



**Statement of standalone & consolidated financial results for the quarter and year ended March 31, 2021**

Particulars	Standalone					Consolidated					Rs. Lakhs	
	Quarter ended		Year ended			Quarter ended		Year ended				
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020		
	Audited (refer note 8)	Unaudited	Audited (refer note 8)	Audited	Audited	Audited (refer note 8)	Unaudited	Audited (refer note 8)	Audited	Audited		
<b>1. Income</b>												
(a) Revenue from operations	1,688.69	1,742.47	1,950.11	6,507.55	9,730.62	67,013.74	66,361.52	49,435.07	2,03,487.35	2,15,523.66		
(b) Other income	33.90	18.94	11.39	91.23	47.06	540.69	1,000.56	841.81	2,214.90	2,876.35		
<b>Total income</b>	<b>1,722.59</b>	<b>1,761.41</b>	<b>1,961.50</b>	<b>6,598.78</b>	<b>9,777.68</b>	<b>67,554.43</b>	<b>67,362.08</b>	<b>50,276.88</b>	<b>2,05,702.25</b>	<b>2,18,400.01</b>		
<b>2. Expenses</b>												
(a) Cost of materials consumed	-	-	-	-	-	38,087.47	35,878.51	26,466.46	1,07,058.97	1,10,727.82		
(b) Purchases of stock-in-trade	-	-	-	-	-	205.32	205.35	188.28	605.12	846.78		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(1,256.83)	(32.15)	(1,446.95)	2,982.28	724.57		
(d) Employee benefits expense	305.84	377.66	304.49	1,309.02	1,512.14	10,373.20	11,276.00	10,187.37	40,144.64	44,114.75		
(e) Finance costs	118.13	55.10	59.94	308.92	216.93	702.24	961.28	1,220.96	3,970.63	5,103.35		
(f) Depreciation and amortisation expense	73.95	74.80	92.65	305.89	320.57	3,133.96	2,984.76	3,420.35	12,036.41	12,777.30		
(g) Professional charges	132.90	98.13	138.79	404.07	480.03	528.75	283.41	943.73	1,670.44	3,092.15		
(h) Information systems expenses	164.11	162.72	162.43	654.46	645.31	293.68	410.44	471.66	1,215.77	1,115.72		
(i) Other expenses	106.08	97.16	273.92	561.51	868.69	14,114.85	11,567.63	9,318.01	38,640.49	40,658.32		
<b>Total expenses</b>	<b>901.01</b>	<b>979.25</b>	<b>1,032.22</b>	<b>3,543.87</b>	<b>4,073.67</b>	<b>66,182.64</b>	<b>63,535.23</b>	<b>50,769.87</b>	<b>2,08,324.75</b>	<b>2,19,161.76</b>		
<b>3. Profit / (loss) before share of profit / (loss) of joint ventures and exceptional items (1-2)</b>	<b>821.58</b>	<b>782.25</b>	<b>929.28</b>	<b>3,054.91</b>	<b>5,704.01</b>	<b>1,371.79</b>	<b>3,826.85</b>	<b>(492.99)</b>	<b>(2,622.50)</b>	<b>(761.75)</b>		
4. Share of profit / (loss) of joint ventures (Includes share of exceptional items, net of taxes) (refer note 9)	-	-	-	-	-	(1,599.35)	258.90	319.81	(2,733.98)	(40.24)		
<b>5. Profit / (loss) before exceptional items and tax (3+4)</b>	<b>821.58</b>	<b>782.25</b>	<b>929.28</b>	<b>3,054.91</b>	<b>5,704.01</b>	<b>(227.56)</b>	<b>4,085.75</b>	<b>(173.18)</b>	<b>(5,356.48)</b>	<b>(801.99)</b>		
6. Exceptional Items (Refer Note 10)	(1,557.00)	-	-	(1,557.00)	-	(45.54)	2,348.94	(196.59)	2,222.83	(196.59)		
<b>7. Profit / (loss) before tax (5+6)</b>	<b>(735.42)</b>	<b>782.25</b>	<b>929.28</b>	<b>1,497.91</b>	<b>5,704.01</b>	<b>(273.10)</b>	<b>6,434.69</b>	<b>(369.77)</b>	<b>(3,133.65)</b>	<b>(998.58)</b>		
<b>8. Tax expense</b>												
Current Tax	143.14	178.33	33.57	588.82	619.29	1,358.32	2,298.25	168.21	2,966.07	2,652.86		
Current tax for earlier years (refer note 13)	771.45	-	-	771.45	-	771.45	-	-	771.45	-		
Deferred tax (net)	9.33	(2.92)	16.91	2.11	2.60	(369.53)	203.18	(145.63)	(635.97)	(2,604.37)		
<b>Total tax expenses</b>	<b>923.92</b>	<b>175.41</b>	<b>50.48</b>	<b>1,362.38</b>	<b>621.89</b>	<b>1,760.24</b>	<b>2,501.43</b>	<b>22.58</b>	<b>2,901.55</b>	<b>48.49</b>		
<b>9. Profit / (loss) for the period (7-8)</b>	<b>(1,659.34)</b>	<b>606.84</b>	<b>878.80</b>	<b>135.53</b>	<b>5,082.12</b>	<b>(2,033.34)</b>	<b>3,933.26</b>	<b>(392.38)</b>	<b>(6,035.20)</b>	<b>(1,047.07)</b>		
<b>10. Other comprehensive income</b>												
(a) Items that will not be reclassified to profit or loss and its related income tax effects												
i. Re-measurement losses on defined benefit plans	49.57	5.02	22.24	65.77	(55.03)	706.91	37.31	(714.03)	754.12	(1,130.76)		
ii. Net gain / (loss) on FVOCI equity instruments	1,958.13	(21.75)	203.91	1,809.58	391.16	1,958.13	(21.76)	203.92	1,809.58	391.17		
iii. Income tax relating to items that will not be reclassified to profit or loss	(518.46)	(1.26)	(22.94)	(536.16)	(52.90)	(560.92)	(10.78)	44.60	(588.54)	114.62		
	<b>1,489.24</b>	<b>(17.99)</b>	<b>203.21</b>	<b>1,339.19</b>	<b>283.23</b>	<b>2,104.12</b>	<b>4.77</b>	<b>(465.51)</b>	<b>1,975.16</b>	<b>(624.97)</b>		
(b) Items that will be reclassified to profit or loss and its related income tax effects												
i. Net movement on cash flow hedges	-	-	-	-	-	186.26	48.37	(450.20)	621.83	(448.02)		
ii. Exchange differences on translation of foreign operations	-	-	-	-	-	861.77	(714.61)	(500.53)	(607.63)	(908.01)		
iii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(1.40)	(25.55)	157.32	(148.89)	156.56		
	-	-	-	-	-	<b>1,046.63</b>	<b>(691.79)</b>	<b>(793.41)</b>	<b>(135.69)</b>	<b>(1,194.47)</b>		
<b>Total other comprehensive income (net of tax)</b>	<b>1,489.24</b>	<b>(17.99)</b>	<b>203.21</b>	<b>1,339.19</b>	<b>283.23</b>	<b>3,150.75</b>	<b>(687.02)</b>	<b>(1,258.92)</b>	<b>1,839.47</b>	<b>(1,824.44)</b>		
<b>11. Total comprehensive income for the period (9+10) (comprising profit and other comprehensive income for the period)</b>	<b>(170.10)</b>	<b>588.85</b>	<b>1,082.01</b>	<b>1,474.72</b>	<b>5,365.35</b>	<b>1,117.41</b>	<b>3,246.24</b>	<b>(1,651.27)</b>	<b>(4,195.73)</b>	<b>(2,871.51)</b>		
<b>Profit / (loss) for the period attributable to:</b>												
a. Owners of the company	(1,659.34)	606.84	878.80	135.53	5,082.12	(2,231.81)	2,472.55	(97.85)	(5,057.20)	(271.82)		
b. Non-controlling interest	-	-	-	-	-	198.47	1,460.71	(294.50)	(978.00)	(775.25)		
	<b>(1,659.34)</b>	<b>606.84</b>	<b>878.80</b>	<b>135.53</b>	<b>5,082.12</b>	<b>(2,033.34)</b>	<b>3,933.26</b>	<b>(392.38)</b>	<b>(6,035.20)</b>	<b>(1,047.07)</b>		
<b>Other comprehensive income attributable to:</b>												
a. Owners of the company	1,489.24	(17.99)	203.21	1,339.19	283.23	2,597.90	(442.63)	(715.14)	1,722.47	(1,068.79)		
b. Non-controlling interest	-	-	-	-	-	552.85	(244.39)	(543.78)	117.00	(755.65)		
	<b>1,489.24</b>	<b>(17.99)</b>	<b>203.21</b>	<b>1,339.19</b>	<b>283.23</b>	<b>3,150.75</b>	<b>(687.02)</b>	<b>(1,258.92)</b>	<b>1,839.47</b>	<b>(1,824.44)</b>		
<b>Total comprehensive income attributable to:</b>												
a. Owners of the company	(170.10)	588.85	1,082.01	1,474.72	5,365.35	365.08	2,029.93	(813.00)	(3,335.73)	(1,340.61)		
b. Non-controlling interest	-	-	-	-	-	752.33	1,216.31	(838.27)	(860.00)	(1,530.90)		
	<b>(170.10)</b>	<b>588.85</b>	<b>1,082.01</b>	<b>1,474.72</b>	<b>5,365.35</b>	<b>1,117.41</b>	<b>3,246.24</b>	<b>(1,651.27)</b>	<b>(4,195.73)</b>	<b>(2,871.51)</b>		
<b>12. Details of equity share capital</b>												
Paid-up equity share capital (face value of Rs.10/- per share)	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78		
<b>13. Other equity</b>												
75,020.58				45,428.12	44,524.10				75,020.58	80,803.19		
<b>14. Earnings per share (EPS) (face value - Rs.10/- each) (amount in Rs.) (not annualised for quarters)</b>												
(a) Basic	(11.62)	4.25	6.16	0.95	35.59	(15.63)	17.32	(0.69)	(35.42)	(1.90)		
(b) Diluted	(11.62)	4.25	6.16	0.95	35.59	(15.63)	17.32	(0.69)	(35.42)	(1.90)		

## Statement of standalone &amp; consolidated financial results for the year ended March 31, 2021

Note

## 1 Balance sheet

Particulars	Rs. Lakhs			
	Standalone		Consolidated	
	As at		As at	
	31.03.2021 Audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
a. Property, plant and equipment	10,179.80	10,230.77	71,222.98	71,453.66
b. Capital work-in-progress	-	6.60	3,450.15	5,188.25
c. Right-of-use assets	145.97	230.10	1,112.25	868.46
d. Investment property	-	-	31.33	31.33
e. Goodwill	-	-	7,199.00	7,199.00
f. Other intangible assets	22.78	26.20	567.37	1,022.94
g. Intangible assets under development	-	-	-	2.80
h. Investments accounted for using equity method	-	-	30,983.33	34,077.49
h. Financial assets				
i. Investments				
a. Investments in subsidiaries	34,334.12	30,527.95	-	-
b. Investments in joint ventures	3,344.24	3,344.24	-	-
c. Other investments	5,451.40	3,028.18	4,666.00	2,409.52
ii. Other financial assets	4.04	7.22	7,313.69	6,735.46
i. Deferred tax assets (net)	-	-	3,718.26	3,233.59
j. Income tax assets (net)	398.05	915.38	3,206.94	3,566.62
k. Other non-current assets	3.00	5.94	3,395.80	3,515.88
<b>Total non-current assets</b>	<b>53,883.40</b>	<b>48,322.58</b>	<b>1,36,867.10</b>	<b>1,39,305.00</b>
<b>Current assets</b>				
a. Inventories	-	-	28,036.42	29,619.51
b. Financial assets				
i. Investments	272.54	416.20	2,292.69	416.20
ii. Trade receivables	1,166.22	937.54	48,615.28	35,951.85
iii. Cash and cash equivalents	38.10	118.18	6,106.36	5,887.01
iv. Bank balances other than (iii) above	52.05	51.75	215.30	145.01
v. Loans	300.64	3.20	45.91	50.80
vi. Other financial assets	8.42	4.53	1,035.67	996.18
c. Other current assets	462.18	382.34	4,947.68	4,304.35
	<b>2,300.15</b>	<b>1,913.74</b>	<b>91,295.31</b>	<b>77,370.91</b>
Non-current assets held for sale	-	-	-	7.12
<b>Total current assets</b>	<b>2,300.15</b>	<b>1,913.74</b>	<b>91,295.31</b>	<b>77,378.03</b>
<b>Total Assets</b>	<b>56,183.55</b>	<b>50,236.32</b>	<b>2,28,162.41</b>	<b>2,16,683.03</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a. Equity share capital	1,427.78	1,427.78	1,427.78	1,427.78
b. Other equity	45,428.12	44,524.10	75,020.58	80,803.19
<b>Equity attributable to owners of the Company</b>	<b>46,855.90</b>	<b>45,951.88</b>	<b>76,448.36</b>	<b>82,230.97</b>
Non-controlling interest	-	-	22,113.24	23,043.52
<b>Total equity</b>	<b>46,855.90</b>	<b>45,951.88</b>	<b>98,561.60</b>	<b>1,05,274.49</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
a. Financial liabilities				
i. Borrowings	6,609.51	2,032.93	31,114.69	25,813.64
ii. Other financial liabilities	75.65	149.03	901.10	591.75
b. Provisions	100.19	153.35	4,091.67	4,617.59
c. Deferred tax liabilities (net)	495.86	6.01	1,078.17	352.36
d. Other non-current liabilities	-	-	1,098.44	462.44
<b>Total non-current liabilities</b>	<b>7,281.21</b>	<b>2,341.32</b>	<b>38,284.07</b>	<b>31,837.78</b>
<b>Current liabilities</b>				
a. Financial liabilities				
i. Borrowings	-	-	22,475.21	27,710.77
ii. Trade payables				
a. Total outstanding dues of micro enterprises and small enterprises	-	-	2,685.02	2,006.48
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	217.05	104.08	43,587.04	30,879.78
iii. Other financial liabilities	1,360.03	1,674.39	18,150.63	14,631.58
b. Provisions	43.99	44.17	1,851.23	3,120.68
c. Current tax liabilities (net)	250.19	-	253.22	1.49
d. Other current liabilities	175.18	120.48	2,314.39	1,219.98
<b>Total current liabilities</b>	<b>2,046.44</b>	<b>1,943.12</b>	<b>91,316.74</b>	<b>79,570.76</b>
<b>Total Equity And Liabilities</b>	<b>56,183.55</b>	<b>50,236.32</b>	<b>2,28,162.41</b>	<b>2,16,683.03</b>

## Statement of standalone &amp; consolidated financial results for the year ended March 31, 2021

Note

## 2 Cash Flow Statement

Rs. Lakhs

Particulars	Standalone		Consolidated	
	Year Ended	Year Ended	Year Ended	Year Ended
	31.03.2021 Audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
<b>Cash flows from operating activities</b>				
Profit / (Loss) for the year	135.53	5,082.12	(6,035.20)	(1,047.07)
<b>Adjustments for:</b>				
Income tax expense recognised in profit and loss	1,362.38	621.89	2,901.55	48.49
Depreciation and amortisation expense	305.89	320.57	12,036.41	12,777.30
Net (gain) / loss on disposal of property, plant and equipment	1.21	-	(22.34)	10.11
Government grant income	-	-	(216.81)	(210.81)
Share of (profit) / loss of Joint ventures	-	-	2,733.98	40.24
Finance costs	308.92	216.93	3,970.63	5,103.35
Impairment of financial assets	-	-	121.79	(121.33)
Gain on write back of financial liabilities carried at amortised cost	-	-	(1,097.48)	(794.67)
Dividend Income from current investments	(13.56)	(45.55)	(13.56)	(56.88)
Exceptional items	-	-	(2,222.83)	196.59
Net foreign exchange loss	(0.05)	-	(1,063.89)	(2,418.53)
Interest income	(5.60)	-	(256.85)	(159.56)
Guarantee commission income	(30.00)	-	-	-
Impairment of Investment	1,557.00	-	-	-
<b>Movements in working capital:</b>				
(Increase) / decrease in inventories	-	-	1,543.72	721.33
(Increase) / decrease in trade receivables	(228.73)	240.91	(12,558.75)	12,156.99
(Increase) / decrease in other assets	(74.65)	(168.44)	495.95	(944.29)
Increase / (decrease) in trade payables	112.97	(101.46)	12,855.75	(4,498.62)
Increase / (decrease) in provisions	(53.54)	27.50	(1,047.60)	(99.29)
Increase / (decrease) in other liabilities	7.56	5.80	3,886.56	(260.23)
<b>Cash generated from operations</b>	<b>3,385.33</b>	<b>6,200.27</b>	<b>16,011.03</b>	<b>20,443.12</b>
Income taxes paid	(641.12)	(752.51)	(2,792.69)	(2,462.19)
<b>Net cash generated from operations</b>	<b>2,744.21</b>	<b>5,447.76</b>	<b>13,218.34</b>	<b>17,980.93</b>
<b>Cash flows from investing activities</b>				
Loan given to Subsidiary	(300.00)	-	-	-
(Payment towards purchase) / Proceeds from sale of current investments (net)	157.22	(260.51)	(1,862.93)	(261.01)
Gain on current investments mandatorily measured at FVTPL	-	45.55	-	56.88
Dividend received from Joint Ventures	-	-	349.53	2,452.28
Payment towards purchase of property, plant, equipment & intangible assets	(154.95)	(884.64)	(10,241.78)	(14,735.77)
Proceeds from disposal of property, plant & equipment	0.70	-	2,437.48	100.72
Payment towards purchase of non-current investments	(6,178.51)	(2,917.13)	(678.51)	(66.59)
Proceeds from sale of non-current investments	231.70	-	231.70	-
Interest received	2.42	-	246.34	101.77
Bank balances not considered under cash & cash equivalents	-	-	(109.33)	-
<b>Net cash used in investing activities</b>	<b>(6,241.42)</b>	<b>(4,016.73)</b>	<b>(9,627.50)</b>	<b>(12,351.72)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	5,658.40	2,445.48	16,696.06	18,539.76
Repayment of long-term borrowings	(1,264.44)	(1,045.46)	(12,513.38)	(9,859.16)
Proceeds from short-term borrowings	-	-	28,733.60	23.42
Repayment of short-term borrowings	-	-	(30,108.76)	(3,104.20)
Dividends paid to shareholders	(571.11)	(2,513.64)	(571.11)	(2,513.64)
Dividends paid to non-controlling interest	-	-	(465.03)	(1,195.60)
Interest paid	(311.28)	(223.24)	(3,497.67)	(5,153.13)
Payment of lease liabilities	(94.44)	-	(334.75)	-
Acquisition of NCI by subsidiaries through buy-back	-	-	(1,494.45)	-
<b>Net cash generated from/ (used in) financing activities</b>	<b>3,417.13</b>	<b>(1,336.86)</b>	<b>(3,555.49)</b>	<b>(3,262.55)</b>
<b>Net (decrease in) / increase in cash &amp; cash equivalents</b>	<b>(80.08)</b>	<b>94.17</b>	<b>35.35</b>	<b>2,366.66</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>118.18</b>	<b>24.01</b>	<b>5,887.01</b>	<b>3,520.35</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>38.10</b>	<b>118.18</b>	<b>5,922.36</b>	<b>5,887.01</b>

<b>Reconciliation of cash and cash equivalents to Balance sheet</b>				
Particulars				
Cash and cash equivalents as per Balance sheet	38.10	118.18	6,106.36	5,887.01
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-	(3.78)	-
Bank overdraft availed for cash management purposes	-	-	(180.22)	-
<b>Cash and cash equivalents as above</b>	<b>38.10</b>	<b>118.18</b>	<b>5,922.36</b>	<b>5,887.01</b>

**Statement of standalone & consolidated financial results for the quarter and year ended March 31, 2021**

**Notes**

- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2021.
- 4 The standalone and consolidated annual financial results have been audited by the statutory auditors of the company. The financial results of the subsidiaries and joint ventures are audited by the respective statutory auditors, as applicable. The standalone and consolidated annual financial results of the Group for the quarter and year ended March 31, 2020 were audited by the previous auditors of the Company.
- 5 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6 The Company holds strategic investments in subsidiaries (the company and its subsidiary collectively referred to as 'the Group') and joint ventures that are engaged primarily in manufacturing/marketing of components and providing technological services for the transportation industry, mainly the automotive sector. The Company also provides management, information technology and business development services to its subsidiaries and joint ventures.
- 7 The Group operates in single segment, namely, manufacture/marketing of components and providing technological services for Transportation industry.
- 8 The figures for the quarter ended March 31, 2021 and March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review. The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- 9 Share of profit / (loss) of Joint Ventures disclosed in the consolidated financial results includes the Company's share of exceptional expenditure recorded by Rane NSK Steering Systems Private Limited ('RNSS'), a joint venture company, for the quarter and year ended March 31, 2021 amounting to Rs. 5,243.00 Lakhs and Rs. 8,677.90 Lakhs respectively. The corresponding figures of the Company's share of exceptional expenditure for the quarter ended March 31, 2020, December 31, 2020 and year ended March 31, 2020 were Rs. 808.50 Lakhs, Rs. 2,415.70 Lakhs, and Rs. 5,123.44 Lakhs respectively. This exceptional expenditure was incurred by RNSS towards incremental warranty claims with respect to certain specific lots of products sold by RNSS to one of its customers. These amounts have been determined by the management of RNSS based on technical estimates.
- 10 Exceptional items in the above financial results:
  - a. During the year ended March 31, 2021, the Company had assessed the recoverable value of its investments made and loan given to its operating subsidiary company Rane t4u Private Limited and provided for an impairment aggregating to Rs. 1,557.00 Lakhs being shown as an exceptional charge in the Standalone Financial Results for the quarter and year ended March 31, 2021.
  - b. Rane Engine Valve Limited ('REVL'), a subsidiary company made a Profit on sale of Land of Rs. 2,395.33 Lakhs for the quarter ended December 31, 2020 and year ended March 31, 2021. REVL has also incurred VRS expenditure of Rs. 45.54 Lakhs and Rs. 46.39 Lakhs for the quarter ended March 31, 2021 and December 31, 2020 respectively and Rs. 172.50 Lakhs for the year ended March 31, 2021.
- 11 During the quarter ended March 31, 2021, the Company has paid Rs. 2,500 Lakhs to Rane (Madras) Limited ('RML') as warrant exercise price towards conversion of the outstanding 11,61,440 warrants issued on preferential basis and was allotted equivalent equity shares of Rs. 10 each fully paid up on January 07, 2021. The Company also paid Rs. 1,500 Lakhs to RML as warrant subscription price for 25,49,936 warrants convertible into equity shares of Rs. 10/- each that were issued and allotted on preferential basis on January 29, 2021. Of the 25,49,936 warrants, 8,49,978 warrants were converted and on conversion the Company paid further amount of Rs. 1,500 Lakhs to RML as warrant exercise price towards such conversion and has been allotted equivalent equity shares of Rs. 10/- each fully paid.
- 12 COVID-19 pandemic has rapidly spread throughout the world, including India. Governments have taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions on activities. Consequently, the Company's / Group's manufacturing plants and offices had to be closed down / operate under restrictions for a period of time during the year. These measures have an impact on matters relating to commodity prices, supply chain matters, customer demand, personnel available for work and for being available to access offices etc.

The Company / Group has considered the possible effects that may result from the continued effect of the pandemic on the carrying amounts of assets (net of impairment losses), capital and financial resources, profitability, liquidity position, internal financial controls etc. In developing the assumptions relating to the possible future uncertainties, the Company / Group, as at the date of approval of these financial results has used internal and external sources of information and based on current estimates expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's / Group's financial results may differ from that estimated as at the date of approval of these financial results depending on the circumstances that may evolve in the future. The Company / Group will continue to closely monitor any material changes to future economic conditions.
- 13 The Company has opted to settle its pending income tax litigations for certain assessment years under the Vivad Se Vishwas scheme. In view of this, the Company has created a provision of Rs. 732.91 Lakhs towards income-tax in respect of earlier years which has been disclosed separately under the head tax expenses.
- 14 The Group's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the year ended March 31, 2021 are not comparable with the prior periods.
- 15 The consolidated financial results for the quarter and year ended March 31, 2021 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The financial results (standalone and consolidated) are also available on the Stock Exchange websites: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website - [www.ranegroup.com](http://www.ranegroup.com).

Chennai  
May 27, 2021

**For Rane Holdings Limited**

LAKSHMINARA  
YAN GANESH

Digitally signed by  
LAKSHMINARA YAN GANESH  
Date: 2021.05.27 14:20:33  
+05'30'

**L Ganesh**  
**Chairman & Managing Director**

**RANE HOLDINGS LIMITED**

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086  
visit us at: www.ranegroup.com CIN: L35999TN1936PLC002202



**Extract of consolidated annual financial results for the quarter and year ended March 31, 2021**

Rs. Lakhs

S.No	Particulars	Quarter ended		Year ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		Audited	Audited	Audited	Audited
1	Total Revenue	67,554.43	50,276.88	2,05,702.25	2,18,400.01
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	(227.56)	(173.18)	(5,356.48)	(801.99)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(273.10)	(369.77)	(3,133.65)	(998.58)
4	Net Profit / (Loss) for the period after tax and Exceptional items	(2,033.34)	(392.35)	(6,035.20)	(1,047.07)
	Attributable to:				
	a. Owners of the company	(2,231.81)	(97.85)	(5,057.20)	(271.82)
	b. Non-controlling interest	198.47	(294.50)	(978.00)	(775.25)
5	Total Comprehensive Income / (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	1,117.41	(1,651.27)	(4,195.73)	(2,871.51)
	Attributable to:				
	a. Owners of the company	365.08	(813.00)	(3,335.73)	(1,340.61)
	b. Non-controlling interest	752.33	(838.27)	(860.00)	(1,530.90)
6	Equity Share Capital	1,427.78	1,427.78	1,427.78	1,427.78
7	Earnings per share (EPS) (Face Value - Rs.10/- each) (Amount in Rs.) (not annualised for quarters and full years)				
	1. Basic:	(15.63)	(0.69)	(35.42)	(1.90)
	2. Diluted:	(15.63)	(0.69)	(35.42)	(1.90)

The above is an extract of the detailed format of Consolidated annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website-www.ranegroup.com

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2021.
  - Exceptional items in the above financial results:
    - During the year ended March 31, 2021, the Company had assessed the recoverable value of its investments made and loan given to its operating subsidiary company Rane t4u Private Limited and provided for an impairment aggregating to Rs. 1,557.00 Lakhs being shown as an exceptional charge in the Standalone Financial Results for the quarter and year ended March 31, 2021.
    - Rane Engine Valve Limited ('REVL'), a subsidiary company made a Profit on sale of Land of Rs. 2,395.33 Lakhs for the quarter ended December 31, 2020 and year ended March 31, 2021. REVL has also incurred VRS expenditure of Rs. 45.54 Lakhs and Rs. 46.39 Lakhs for the quarter ended March 31, 2021 and December 31, 2020 respectively and Rs. 172.50 Lakhs for the year ended March 31, 2021.
  - The standalone and consolidated annual financial results have been audited by the statutory auditors of the company. The financial results of the subsidiaries and joint ventures are audited by the respective statutory auditors, as applicable. The standalone and consolidated annual financial results of the Group for the quarter and year ended March 31, 2020 were audited by the previous auditors of the Company.
  - The figures for the quarter ended March 31, 2021 and March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review. The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
  - COVID-19 pandemic has rapidly spread throughout the world, including India. Governments have taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions on activities. Consequently, the Company's / Group's manufacturing plants and offices had to be closed down / operate under restrictions for a period of time during the year. These measures have an impact on matters relating to commodity prices, supply chain matters, customer demand, personnel available for work and for being available to access offices etc.
- The Company / Group has considered the possible effects that may result from the continued effect of the pandemic on the carrying amounts of assets (net of impairment losses), capital and financial resources, profitability, liquidity position, internal financial controls etc. In developing the assumptions relating to the possible future uncertainties, the Company / Group, as at the date of approval of these financial results has used internal and external sources of information and based on current estimates expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's / Group's financial results may differ from that estimated as at the date of approval of these financial results depending on the circumstances that may evolve in the future. The Company / Group will continue to closely monitor any material changes to future economic conditions.
- The Company has opted to settle its pending income tax litigations for certain assessment years under the Vivad Se Vishwas scheme. In view of this, the Company has created a provision of Rs. 732.91 Lakhs towards income-tax in respect of earlier years which has been disclosed separately under the head tax expenses.
  - The Group's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the year ended March 31, 2021 are not comparable with the prior periods.

8 Key standalone financial information is given below

Rs. Lakhs

S.No	Particulars	Quarter ended		Year ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		Audited	Audited	Audited	Audited
1	Total Revenue	1,722.59	1,961.50	6,598.78	9,777.68
2	Profit Before Tax	(735.42)	929.28	1,497.91	5,704.01
3	Profit After Tax	(1,659.34)	878.80	135.53	5,082.12
4	Other Comprehensive Income	1,489.24	203.21	1,339.19	283.23
5	Total Comprehensive Income	-170.10	1,082.01	1,474.72	5,365.35

**For Rane Holdings Limited**

LAKSHMINARAYAN  
AN GANESH

L Ganesh

**Chairman & Managing Director**