



Chennai, India, May 27, 2021 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the fourth quarter (Q4 FY21) and full year (FY21) ended March 31st, 2021.

Group Aggregate Performance – Q4 FY21

- Total Revenue was ₹1,395.3 Crore in Q4 FY21 compared to ₹1,008.3 Crore in Q4 FY20, an increase of 38.4%
- EBITDA stood at ₹126.0 Crore compared to ₹83.4 Crore during Q4 FY20, an increase of 51.1%
- EBITDA Margin at 9.0% for Q4 FY21 against 8.3% in Q4 FY20, an increase of 76 basis points (bps)
- PBT stood at loss of ₹46.6 Crore for Q4 FY21 compared to a loss before tax of ₹4.5 Crore in Q4 FY20

Consolidated Financials – Q4 FY21

- Total Revenue was ₹675.5 Crore in Q4 FY21 compared to ₹502.8 Crore in Q4 FY20, an increase of 34.4%
- EBITDA stood at ₹52.1 Crore compared to ₹41.5 Crore during Q4 FY20, an increase of 25.5%
- EBITDA Margin at 7.7% for Q4 FY21 against 8.3% in Q4 FY20, a decrease of 54 basis points (bps)
- PBT stood at loss of ₹2.7 Crore for Q4 FY21 compared to a loss before tax of ₹3.7 Crore in Q4 FY20

Group's Operational Performance – Q4 FY21

- Revenue from Indian OE customers grew 46%. Experienced strong demand across vehicle segments
- Revenues from International customers grew 27% due to strong offtake for occupant safety products and new business for steering products
- Revenue from Indian aftermarket segment grew 30%
- EBITDA margin improved by 90 bps – Material cost increases was offset by lower employee cost and fixed cost reduction
- There was an exceptional expense of ₹ 107 crores made by Rane NSK towards estimated warranty provision in Q4FY21 as against ₹ 16.5 crores in Q4FY20.

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

Particulars	Q4 FY 21	Q4 FY 20	YOY%
Total Revenue	1,395.3	1,008.3	38.4%
EBITDA	126.0	83.4	51.1%
Margin (%)	9.0%	8.3%	76 bps
PBT	-46.6	-4.5	-929.0%

* PBT includes Exceptional items

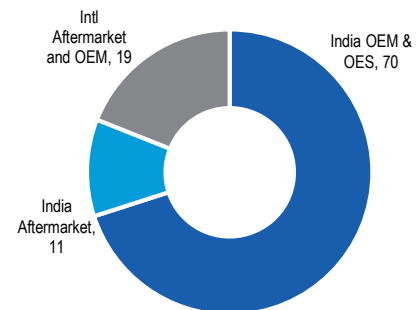
CONSOLIDATED FINANCIAL PERFORMANCE

Particulars	Q4 FY 21	Q4 FY 20	YOY%
Total Revenue	675.5	502.8	34.4%
EBITDA	52.1	41.5	25.5%
Margin (%)	7.7%	8.3%	-54 bps
PBT*	-2.7	-3.7	26.1%

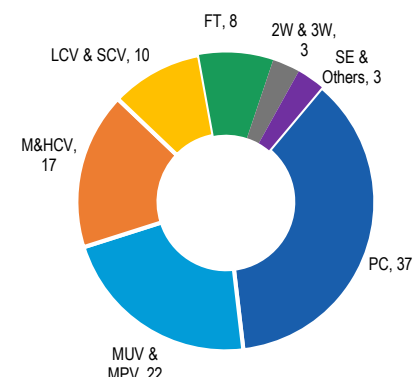
* PBT includes net profit/(loss) from JV and Exceptional items

(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q4 FY21) BY MARKET (%)



BY VEHICLE SEGMENT (%)



MANAGEMENT COMMENT

"The favourable demand environment sustained in Q4 FY21 and helped group companies post robust sales growth. The intensity of second wave and resultant lockdown is likely to impact the growth in Q1 FY22. We continue to prioritise safety of our employees and focus on cost management to navigate the challenging times." – **L. Ganesh, Chairman & Managing Director, Rane Holdings Ltd.**

LAKSHMIN ARAYAN GANESH
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CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q4FY21	Q3FY21	QoQ%	Q4FY20	YoY%	FY21	FY20	YoY%
Revenue from Operations	670.1	663.6	1.0%	494.4	35.6%	2,034.9	2,155.2	-5.6%
Other Income	5.4	10.0	-46.0%	8.4	-35.8%	22.1	28.8	-23.0%
Total Revenue	675.5	673.6	0%	502.8	34%	2,057.0	2,184.0	-6%
Expenses								
-Cost of Material Consumed	380.9	358.8	6.2%	264.7	43.9%	1,070.6	1,107.3	-3.3%
-Purchase of stock-in-trade	2.1	2.1	0.0%	1.9	9.0%	6.1	8.5	-28.5%
-Changes in inventories	-12.6	-0.3		-14.5		29.8	7.2	
-Employee Benefit Expense	103.7	112.8	-8.0%	101.9	1.8%	401.4	441.1	-9.0%
-Finance Cost	7.0	9.6	-26.9%	12.2	-42.5%	39.7	51.0	-22.2%
-Depreciation & Amortization	31.3	29.8	5.0%	34.2	-8.4%	120.4	127.8	-5.8%
-Professional Charges	5.3	2.8	86.6%	9.4	-44.0%	16.7	30.9	-46.0%
-Information Systems expenses	2.9	4.1	-28.4%	4.7	-37.7%	12.2	11.2	9.0%
-Other Expenditure	141.1	115.7	22.0%	93.2	51.5%	386.4	406.6	-5.0%
Total Expenses	661.8	635.4	4.2%	507.7	30.4%	2,083.2	2,191.6	-4.9%
PBT before share of profit / (loss) of JV & associates	13.7	38.3	-64.2%	-4.9	378.3%	-26.2	-7.6	-244.3%
Share of Profit / (loss) of JV (includes share of exceptional items, net of taxes)	-16.0	2.6		3.2		-27.3	-0.4	
PBT before Exceptional items	-2.3	40.9	-106%	-1.7	-31%	-53.6	-8.0	-567.9%
Exceptional Item	-0.5	23.5		-2.0		22.2	-2.0	
PBT	-2.7	64.3	-104.2%	-3.7	26.1%	-31.3	-10.0	-213.8%
Tax Expense	17.6	25.0		0.2		29.0	0.5	
PAT	-20.3	39.3	-151.7%	-3.9	-418.3%	-60.4	-10.5	-476.4%

KEY BALANCE SHEET ITEMS

Particulars	As at 31.03.2021	As at 31.03.2020
Non-current assets	1,368.7	1,393.1
-Property, Plant and Equipment	712.2	714.5
-Financial Assets	119.8	91.4
Current assets	913.0	773.7
- Inventories	280.4	296.2
-Trade receivables	486.2	359.5
-Cash and cash equivalents	61.1	58.9
Total Assets	2,281.6	2,166.8
Shareholders Fund	764.5	822.3
Minority Interest	221.1	230.4
Non-current liabilities	382.8	318.4
-Long-term borrowings	311.1	258.1
Current liabilities	913.2	795.7
-Short-term borrowings	224.8	277.1
-Trade payables	462.7	328.9
Total Liabilities	1,296.0	1,114.1
Total Equity and Liabilities	2,281.6	2,166.8

(In ₹ Crore, unless otherwise mentioned. The sum of sub-segment amounts may not equal the total amounts due to rounding off)

ABOUT RANE HOLDINGS LIMITED

Rane Holdings Limited (RHL) is the holding company of Rane Group. RHL owns the trademark in Rane and provides a wide range of services to group Companies. These include employee training, development, investor services, business development and information system support.

ABOUT RANE GROUP

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, Light metal casting products and Connected mobility solutions. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationery Engines.

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION, PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR DPINGLE@CHRISTENSENIR.COM

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.