



RANE HOLDINGS LIMITED

Q4 FY23 Earnings Release



Chennai, India, May 12, 2023 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the fourth quarter (Q4FY23) and full year (FY23) ended March 31st, 2023.

Consolidated Q4 FY23 Performance

- Total Revenue was ₹948.2 Crore in Q4 FY23 compared to ₹791.9 Crore in Q4 FY22, an increase of 19.7%
- EBITDA stood at ₹114.3 Crore compared to ₹73.9 Crore during Q4 FY22, an increase of 54.6%
- EBITDA Margin at 12.1% for Q4 FY23 against 9.3% in Q4 FY22
- Net Loss stood at ₹8.1 Crore for Q4 FY23 compared to loss ₹12.8 Crore in Q4 FY22

Consolidated FY23 Performance

- Total Revenue was ₹3,537.5 Crore in FY23 compared to ₹2,714.7 Crore in FY22, an increase of 30.3%
- EBITDA stood at ₹348.6 Crore compared to ₹203.1 Crore during FY22, an increase of 71.7%
- EBITDA Margin at 9.9% for FY23 against 7.5% in FY22
- PAT stood at ₹87.3 Crore for FY23 compared to ₹35.1 Crore in FY22, an increase of 149.0%

Corporate Action

- A dividend of ₹ 17 per equity share has been recommended by the Board of Directors on the paid up capital of 1,42,77,809 of ₹10/- each

Group's Operational Performance – Q4 FY23

- Revenue from Indian OE customers grew 10% supported by strong growth across vehicle segments
- Revenues from International customers increased 49% driven by higher off-take across steering, valve train, light metal casting and occupant safety products
- Revenue from Indian aftermarket segment grew 11%
- EBITDA margin increased 272 bps supported by higher volumes and improved operational performance.

BUSINESS HIGHLIGHTS

CONSOLIDATED FINANCIAL PERFORMANCE

Particulars	Q4 FY23	Q4 FY22	YOY%
Total Revenue	948.2	791.9	19.7%
EBITDA	114.3	73.9	54.6%
Margin (%)	12.1%	9.3%	272 bps
PAT	-8.1	-12.8	36.9%

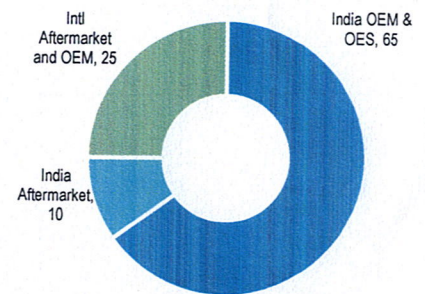
Particulars	FY23	FY22	YOY%
Total Revenue	3,537.5	2,714.7	30.3%
EBITDA	348.6	203.1	71.7%
Margin (%)	9.9%	7.5%	237 bps
PAT	87.3	35.1	149.0%

(In ₹ Crore, unless otherwise mentioned)

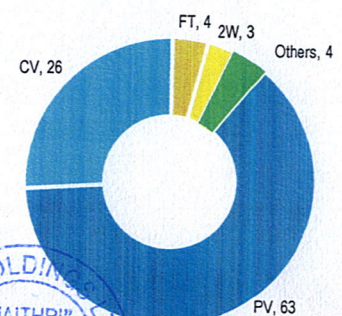
GROUP AGGREGATE SALES

(₹1,847.2 Cr - Q4 FY23)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



MANAGEMENT COMMENT

"Rane Group companies posted strong revenue growth supported by favourable demand environment in India and higher off-take from international customers. Higher volumes and improved operational performance resulted in improved profitability. Though we see slowdown in major global economies, the growth momentum across vehicle segments in India continues to remain strong. We navigate this macro environment scenario cautiously prioritizing operational improvement and cost reduction measures."

– L. Ganesh, Chairman & Managing Director, Rane Holdings Ltd.



CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q4FY23	Q3FY23	QoQ%	Q4FY22	YoY%	FY23	FY22	YoY%
Revenue from Operations	937.7	874.3	7.3%	783.4	19.7%	3,508.3	2,677.3	31.0%
Other Income	10.6	31.7	-66.6%	8.5	23.9%	29.1	37.4	-22.0%
Total Revenue	948.2	905.9	4.7%	791.9	19.7%	3,537.5	2,714.7	30.3%
Expenses								
-Cost of Material Consumed	515.1	522.1	-1.3%	444.0	16.0%	2,048.8	1,560.4	31%
-Purchase of stock-in-trade	2.0	2.3	-10.5%	4.6	-55.7%	9.1	10.9	-16.7%
-Changes in inventories	23.6	-23.8	199.2%	3.2		-29.2	-63.3	
-Employee Benefit Expense	130.3	137.1	-5.0%	121.9	6.9%	527.2	480.0	9.8%
-Finance Cost	17.1	13.7	24.3%	8.2	109.2%	49.8	34.2	45.8%
-Depreciation & Amortization	39.9	35.6	12.0%	33.4	19.4%	141.7	128.8	10.0%
-Other Expenditure	162.8	158.7	2.6%	144.3	12.9%	633.0	523.7	20.9%
Total Expenses	890.9	845.8	5.3%	759.5	17.3%	3,380.4	2,674.6	4.0%
PBT before share of profit / (loss) of JV & associates	57.4	60.1	-4.6%	32.4	77.1%	157.1	40.1	292.1%
Share of Profit / (loss) of JV and Associate (includes share)	-42.8	13.2		-23.3		-0.9	-7.4	
PBT before Exceptional items	14.5	73.3	-80.2%	9.1	60.4%	156.1	32.7	377.5%
Exceptional Item	-11.0	-5.1	-117%	-0.7	-1571%	-18.3	40.9	-144.8%
PBT	3.5	68.2	-94.9%	8.4	-58.4%	137.8	73.6	87.3%
Tax Expense	11.6	16.8	-31.0%	21.2	-45.4%	50.5	38.5	31.1%
PAT	-8.1	51.4	-115.7%	-12.8	36.9%	87.3	35.1	149.0%

KEY BALANCE SHEET ITEMS

Particulars	As at 31.03.2023	As at 31.03.2022
Non-current assets	1,354.68	1,371.71
-Property, Plant and Equipmer	777.42	755.04
-Financial Assets	74.29	111.46
Current assets	1,236.91	1,096.58
- Inventories	436.64	399.95
-Trade receivables	642.18	575.47
-Cash and cash equivalents	47.14	27.15
Total Assets	2,591.59	2,468.29
Shareholders Fund	807.88	776.22
Minority Interest	243.07	229.32
Non-current liabilities	401.91	396.44
-Long-term borrowings	334.78	324.31
Current liabilities	1,138.73	1,066.31
-Short-term borrowings	518.07	452.48
-Trade payables	486.12	499.16
Total Liabilities	1,540.64	1,462.75
Total Equity and Liabilities	2,591.59	2,468.29

(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 Stationary Engines.

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

