



Chennai, India, November 02, 2021 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the second quarter (Q2FY22) and six months (H1FY22) ended September 30th, 2021.

Group Aggregate Performance – Q2 FY22

- Total Revenue was ₹1,395.0 Crore in Q2 FY22 compared to ₹1,072.9 Crore in Q2 FY21, an increase of 30.0%
- EBITDA stood at ₹105.9 Crore compared to ₹100.3 Crore during Q2 FY21, an increase of 5.6%
- EBITDA Margin at 7.6% for Q2 FY22 against 9.4% in Q2 FY21
- PBT stood at ₹45.5 Crore for Q2 FY22 compared to ₹14.8 Crore in Q2 FY21, an increase of 207.7%

Consolidated Financials – Q2 FY22

- Total Revenue was ₹697.3 Crore in Q2 FY22 compared to ₹524.0 Crore in Q2 FY21, an increase of 33.1%
- EBITDA stood at ₹47.2 Crore compared to ₹50.3 Crore during Q2 FY21, a decrease of 6.0%
- EBITDA Margin at 6.8% for Q2 FY22 against 9.6% in Q2 FY21
- PBT stood at ₹27.1 Crore for Q2 FY22 compared to ₹13.2 Crore in Q2 FY21, an increase of 106.2%

Group's Operational Performance – Q2 FY22

- Revenue from Indian OE customers grew 28%. Strong demand across vehicle segments except Two Wheelers.
- Revenues from International customers increased 33% supported by strong off-take of Steering and Light Metal Casting products.
- Revenue from Indian aftermarket segment grew 35%
- Material cost increase resulted in drop in EBITDA margin by 176 bps
- PBT includes exceptional income of ₹8.2 Cr. This represents Income of ₹9.1 Cr on account of US Federal stimulus benefit received by RML (LMCA) and Voluntary Retirement Expenditure ₹0.9 Cr incurred by REVL

MANAGEMENT COMMENT

“The group companies experienced strong growth across market segments. Increase in commodity prices impacted the profitability. Demand revival continues to be strong however the supply constraints due to semiconductor shortage remains a concern. The businesses are working on cost reduction initiatives to mitigate the inflationary pressures.” – L. Ganesh, Chairman & Managing Director, Rane Holdings Ltd.

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

Particulars	Q2 FY22	Q2 FY21	YOY%
Total Revenue	1,395.0	1,072.9	30.0%
EBITDA	105.9	100.3	5.6%
Margin (%)	7.6%	9.4%	-176 bps
PBT*	45.5	14.8	207.7%

* PBT includes Exceptional items

CONSOLIDATED FINANCIAL PERFORMANCE

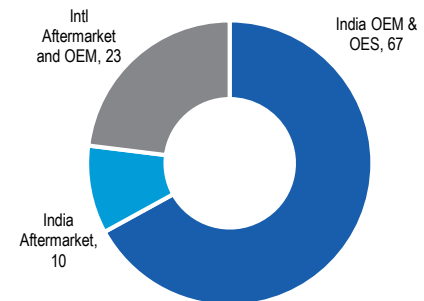
Particulars	Q2 FY22	Q2 FY21	YOY%
Total Revenue	697.3	524.0	33.1%
EBITDA	47.2	50.3	-6.0%
Margin (%)	6.8%	9.6%	-282 bps
PBT*	27.1	13.2	106.2%

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

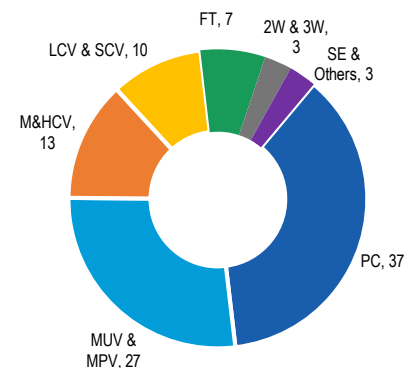
(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q2 FY22)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q2FY22	Q1FY22	QoQ%	Q2FY21	YoY%	H1FY22	H1FY21	YoY%
Revenue from Operations	691.8	520.7	32.9%	516.0	34.1%	1,212.5	701.1	72.9%
Other Income	5.5	11.2	-51.0%	8.0	-30.9%	10.6	17.0	-37.6%
Total Revenue	697.3	531.9	31.1%	524.0	33.1%	1,223.1	718.1	70.3%
Expenses								
-Cost of Material Consumed	407.8	308.6	32.2%	258.7	57.7%	716.4	330.9	
-Purchase of stock-in-trade	2.3	1.5	56.2%	1.2	85.4%	3.7	2.0	91.8%
-Changes in inventories	-20.0	-28.2	28.9%	14.2		-48.2	42.7	
-Employee Benefit Expense	120.1	115.3	4.1%	98.9	21.5%	235.4	185.0	27.3%
-Finance Cost	9.4	7.1	32.8%	11.4	-18.2%	16.4	23.1	-28.9%
-Depreciation & Amortization	32.0	31.2	2.8%	28.9	10.9%	63.2	59.2	6.8%
-Other Expenditure	139.9	111.4	25.6%	100.7	38.9%	245.1	153.5	59.7%
Total Expenses	691.4	546.7	26.5%	514.0	34.5%	1,232.1	796.3	54.7%
PBT before share of profit / (loss) of JV & associates	5.9	-14.9	139.4%	10.0	-41.2%	-9.0	-78.2	88.5%
Share of Profit / (loss) of JV and Associate (includes	13.0	6.4		4.0		19.4	-13.9	
PBT before Exceptional items	18.9	-8.5	322.8%	14.0	35.2%	10.4	-92.1	111.3%
Exceptional Item	8.2	28.1		-0.8		36.3	-0.8	
PBT	27.1	19.6	38.5%	13.2	106.2%	46.7	-92.9	150.3%
Tax Expense	10.6	-1.2		8.5		9.5	-13.6	
PAT	16.5	20.7	-20.3%	4.7	252.5%	37.3	-79.3	147.0%

KEY CONSOLIDATED BALANCE SHEET ITEMS

Particulars	As at 30.09.2021	As at 31.03.2021
Non-current assets	1,407.4	1,368.7
-Property, Plant and Equipmen	713.5	712.2
-Financial Assets	124.9	119.8
Current assets	976.5	913.0
- Inventories	349.7	280.4
-Trade receivables	484.4	486.2
-Cash and cash equivalents	70.2	61.1
Total Assets	2,383.9	2,281.6
Shareholders Fund	794.6	764.5
Non-controlling interest	222.6	221.1
Non-current liabilities	382.9	382.8
-Long-term borrowings	306.9	311.2
Current liabilities	983.9	913.2
-Short-term borrowings	423.1	349.9
-Trade payables	450.3	462.7
Total Liabilities	1,366.7	1,296.0
Total Equity and Liabilities	2,383.9	2,281.6

(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.