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Chennai 600 086.  
India.  
CIN : L65993TN2004PLC052856

## Rane (Madras) Limited



**//Online Submission//**

RML / SE / 21 / 2018-19

July 25, 2018

<b>BSE Limited</b> Listing Centre Scrip Code: <b>532661</b>	<b>National Stock Exchange of India Ltd.</b> NEAPS Symbol: <b>RML</b>
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Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on July 25, 2018 - under Regulation 30 of SEBI LODR**

**Ref: Our letter no. RML/SE/ 18/2018-19 dated July 04, 2018**

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2018, as recommended by the audit committee at their respective meeting(s) held today (**July 25, 2018**).

The un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2018 is enclosed along with the Limited Review Report on both standalone & consolidated results issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors. (**Regulation 33**).

The un-audited(standalone & consolidated) financial results will be uploaded on the website of the company at [www.ranegroup.com](http://www.ranegroup.com) and stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) (**Regulation 46**). An 'earnings release' for the above results is also enclosed (**Regulation 30**).

The extract of the un-audited financial results (standalone & consolidated) will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed (**Regulation 47**).


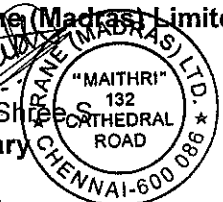
The meeting of the Board of Directors commenced at 13.45 hrs (IST) and concluded at **15:45** hrs (IST).

We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,

Yours faithfully.

For Rane (Madras) Limited

  
Subha Shree  
Secretary  


Encl: a/a

1. Un-audited financial results(standalone & consolidated) for the quarter ended June 30, 2018.
2. Extract of the un-audited financial results (standalone & consolidated) for Newspaper publication.
3. Limited Review Report (standalone & consolidated) for the quarter ended June 30, 2018.
4. Earnings release for the quarter ended June 30, 2018.

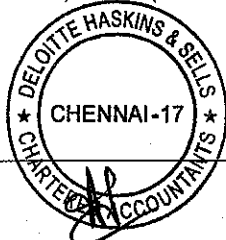


**Statement of Unaudited Financial Results (Standalone and Consolidated) for the Quarter Ended June 30, 2018**

(Rs. Lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	30.06.2018	31.03.2018	30.06.2017	31.03.2018	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited Refer Note 1	Unaudited Refer Note 1	Audited
<b>1. Revenue</b>								
(a) Revenue from operations (Refer Note 4)	32,897.68	33,475.17	26,377.21	1,19,717.50	37,705.00	37,968.78	30,815.92	1,37,398.54
(b) Other Operating Income	1,489.69	1,324.22	1,110.60	4,013.36	1,717.25	1,697.06	1,125.38	4,919.74
(c) Other Income	729.27	316.94	92.48	564.31	614.86	683.67	94.83	886.96
<b>Total Revenue</b>	<b>35,116.64</b>	<b>35,116.33</b>	<b>27,580.29</b>	<b>1,24,295.17</b>	<b>40,037.11</b>	<b>40,349.51</b>	<b>32,036.13</b>	<b>1,43,205.24</b>
<b>2. Expenses</b>								
(a) Cost of materials consumed	22,295.42	21,588.46	16,033.21	75,894.77	24,139.58	22,999.91	17,630.14	81,875.27
(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress	(238.29)	(177.90)	(364.83)	(1,546.73)	(457.34)	(82.65)	(767.82)	(1,690.30)
(d) Excise Duty (Refer Note 4)	-	-	2,541.63	2,541.63	-	-	2,541.63	2,541.63
(e) Employee benefits expense	3,749.03	3,463.40	3,090.01	13,510.15	5,973.73	5,637.82	5,154.35	21,844.10
(f) Finance costs	644.98	708.06	833.74	2,942.39	773.85	817.55	901.21	3,334.51
(g) Depreciation and amortisation expense	1,226.73	1,328.43	1,204.93	4,989.00	1,531.00	1,696.11	1,471.05	6,143.28
(h) Other expenses	5,407.56	5,759.79	3,915.80	19,945.51	6,981.07	7,834.76	5,050.07	25,146.88
<b>Total Expenses</b>	<b>33,085.43</b>	<b>32,670.24</b>	<b>27,254.49</b>	<b>1,18,276.72</b>	<b>38,941.89</b>	<b>38,903.50</b>	<b>31,980.63</b>	<b>1,39,195.37</b>
<b>3. Profit / (Loss) before Exceptional items (1-2)</b>	<b>2,031.21</b>	<b>2,446.09</b>	<b>325.80</b>	<b>6,018.45</b>	<b>1,095.22</b>	<b>1,446.01</b>	<b>55.50</b>	<b>4,009.87</b>
<b>4. Exceptional Items</b>	-	-	-	-	-	-	-	-
<b>5. Profit / (Loss) before tax (3 ± 4)</b>	<b>2,031.21</b>	<b>2,446.09</b>	<b>325.80</b>	<b>6,018.45</b>	<b>1,095.22</b>	<b>1,446.01</b>	<b>55.50</b>	<b>4,009.87</b>
<b>6. Tax expense</b>								
Current Tax (Net of Mat Credit)	689.76	666.84	74.97	1,832.67	689.76	642.77	74.97	1,815.19
Deferred Tax	(2.37)	131.83	(21.49)	4.20	(2.37)	(99.62)	(21.49)	(227.25)
<b>Total Tax Expenses</b>	<b>687.39</b>	<b>798.67</b>	<b>53.48</b>	<b>1,836.87</b>	<b>687.39</b>	<b>543.15</b>	<b>53.48</b>	<b>1,587.94</b>
<b>7. Profit / (Loss) for the period (5-6)</b>	<b>1,343.82</b>	<b>1,647.42</b>	<b>272.32</b>	<b>4,181.58</b>	<b>407.83</b>	<b>902.86</b>	<b>2.02</b>	<b>2,421.93</b>
<b>8. Other Comprehensive Income (Net of Tax Expenses)</b>	<b>(53.77)</b>	<b>25.89</b>	<b>30.71</b>	<b>0.64</b>	<b>(34.44)</b>	<b>(334.11)</b>	<b>(44.69)</b>	<b>(533.07)</b>
<b>9. Total Comprehensive Income for the period (7+8) [Comprising profit / (loss) and other comprehensive income for the period]</b>	<b>1,290.05</b>	<b>1,673.31</b>	<b>303.03</b>	<b>4,182.22</b>	<b>373.39</b>	<b>568.75</b>	<b>(42.67)</b>	<b>1,888.86</b>
<b>10. Details of equity share capital</b>								
Paid-up equity share capital (Face Value of Rs.10/- per share)	1,160.75	1,160.75	1,051.07	1,160.75	1,160.75	1,160.75	1,051.07	1,160.75
<b>11. Reserve excluding Revaluation Reserves</b>				<b>25,482.24</b>				<b>21,813.85</b>
<b>12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)</b>								
(a) Basic	11.58	14.19	2.59	37.61	3.51	7.78	0.02	21.78
(b) Diluted	11.22	13.76	2.59	36.94	3.41	7.54	0.02	21.40

- 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 July 25, 2018. The statutory auditors have carried out a limited review of the above standalone and consolidated financial results for the Quarter Ended June 30, 2018. As the Company has opted to publish quarterly consolidated financial results for the first time from FY 19 onwards, the comparative consolidated financial results for the quarter Ended June 30, 2017 and March 31, 2018 have been prepared by the management and have not been subjected to limited review or an audit by the Statutory Auditors.
  - The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
  - The Company is engaged in the manufacture of components for Transportation industry, which in the context of Indian Accounting Standard (Ind AS) 108 – Operating Segments, is considered as the only operating segment of the Company.
  - Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST in compliance with Indian Accounting Standard (Ind AS) 115-"Revenue from Contracts with Customers"/ (Ind AS) 18 -"Revenue" as applicable for the respective quarters. The revenue from operations for the quarter ended June 30, 2017 and for the year ended March 31, 2018 are inclusive of excise duty upto the period June 30, 2017 and hence are not comparable.
  - With respect to standalone results the figures for the quarter ended March 31, 2018 are the balancing figures in respect of full financial year and the published year to date figures upto the third quarter of financial year 2017-18.
  - The standalone and consolidated financial results for the Quarter ended June 30, 2018 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The standalone and consolidated financial results are also available on the Stock Exchange websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website viz., www.ranegroup.com.



Chennai  
July 25, 2018

For Rane (MADRAS) LTD.  
L. Ganesh  
Chairman

**RANE (MADRAS) LIMITED**

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086  
visit us at: www.ranegroup.com CIN L65993TN2004PLC052856



**Extract of Unaudited Financial Results (Standalone and Consolidated) for the Quarter Ended June 30, 2018**

(Rs. in Lakhs except per share data)

S.No	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		Unaudited	Unaudited	Audited	Unaudited	Unaudited Refer Note 1	Audited
		30.06.2018	30.06.2017	31.03.2018	30.06.2018	30.06.2017	31.03.2018
1	Total Income from Operations	34,387.37	27,487.81	1,23,730.86	39,422.25	31,941.30	1,42,318.28
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	2,031.21	325.80	6,018.45	1,095.22	55.50	4,009.87
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	2,031.21	325.80	6,018.45	1,095.22	55.50	4,009.87
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	1,343.82	272.32	4,181.58	407.83	2.02	2,421.93
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,290.05	303.03	4,182.22	373.39	(42.67)	1,888.86
6	Equity Share Capital	1,160.75	1,051.07	1,160.75	1,160.75	1,051.07	1,160.75
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			25,482.24			21,813.85
8	Earnings Per Share (of Rs. 10/- each) -						
	1. Basic:	11.58	2.59	37.61	3.51	0.02	21.78
	2. Diluted:	11.22	2.59	36.94	3.41	0.02	21.40

The above is an extract of the detailed format of Quarterly Standalone and Consolidated 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 unaudited 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

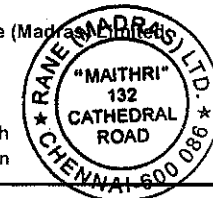
**Note:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 25, 2018. The statutory auditors have carried out a limited review of the above standalone and consolidated financial results for the Quarter Ended June 30, 2018. As the Company has opted to publish quarterly consolidated financial results for the first time from FY 19 onwards, the comparative consolidated financial results for the Quarter Ended June 30, 2017 have been prepared by the management and have not been subjected to limited review or an audit by the Statutory Auditors.
- Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST in compliance with Indian Accounting Standard (Ind AS) 115-"Revenue from Contracts with Customers"/ (Ind AS) 18 -"Revenue" as applicable for the respective quarters. The revenue from operations for the quarter ended June 30, 2017 and for the year ended March 31, 2018 are inclusive of excise duty upto the period June 30, 2017 and hence are not comparable.

Chennai  
July 25, 2018

For Rane (Madras) Limited

  
L. Ganesh  
Chairman



*Rane*

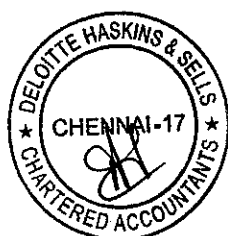
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
RANE (MADRAS) LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RANE (MADRAS) LIMITED** ("the Company"), for the Quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

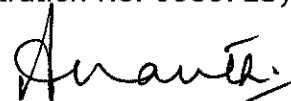
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Insurance claim recoverable includes Rs. 1,008 lakhs, recognised during the year ended March 31, 2018, based on management's assessment of the certainty of recoverability of insurance claim, the settlement of which is subject to survey and admission by the Insurance Company. We draw reference to Note No. 8 of the "Statement of Audited Financial Results for the year ended March 31, 2018" in this regard.

Our report is not modified in respect of this matter.

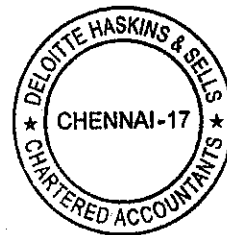
For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 008072S)



ANANTHI AMARNATH  
Partner

(Membership No. 209252)

CHENNAI, July 25, 2018



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
RANE (MADRAS) LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RANE (MADRAS) LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended June 30, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
  - a. Rane (Madras) Limited (RML) – Parent
  - b. Rane (Madras) International Holdings B.V (RMIH) – Subsidiary
  - c. Rane Precision Diecasting Inc. (RPDC) – Subsidiary of RMIH



4. The consolidated financial results includes the financial results of one subsidiary, whose financial results reflect total assets of Rs.3,599.82 Lakhs as at June 30, 2018, total net profit/(loss) after tax of Rs.(279.62) Lakhs and Total Comprehensive income/(loss) of Rs.(469.34) Lakhs for the quarter ended June 30, 2018, as considered in the consolidated unaudited financial results which have not been reviewed/audited by its auditor. These financial results are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the financial results certified by the Management.

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Insurance claim recoverable includes Rs. 1,008 lakhs, recognised during the year ended March 31, 2018, by the parent, based on management's assessment of the certainty of recoverability of insurance claim, the settlement of which is subject to survey and admission by the Insurance Company. We draw reference to Note No. 8 of the "Statement of Audited Financial Results for the year ended March 31, 2018" in this regard.

Our report is not modified in respect of this matter.



7. The Company has opted to publish the consolidated financial results every quarter beginning from the quarter ended June 30, 2018. Consequently, the comparative consolidated financial information for the quarter ended June 30, 2017 and the quarter ended March 31, 2018 as published in the Statement have not been subjected to either a limited review or an audit.

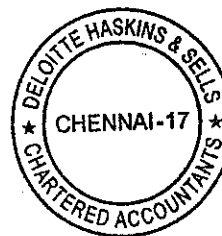
Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 008072S)



ANANTHI AMARNATH  
Partner  
(Membership No. 209252)

CHENNAI, July 25, 2018







Expanding Horizons

# RANE (MADRAS) LIMITED

## Q1 FY19 Earnings Release



Chennai, India, July 25, 2018 – Rane (Madras) Limited (NSE: RML; BSE Code:532661), a leading manufacturer of steering and suspension products and die casting components today announced its standalone and consolidated financial performance for the first quarter (Q1 FY19) ended June 30<sup>th</sup>, 2018

### Standalone Q1 FY19 Performance

- Total Net Revenue was ₹351.2 Crore for Q1 FY19 as compared to ₹250.4 Crore in Q1 FY18, an increase of 40.2%
- EBITDA stood at ₹39.0 Crore as compared to ₹23.6 Crore during Q1 FY18, an increase of 65.1%
- EBITDA Margin at 11.1% for Q1 FY19 as against 9.4% in Q1 FY18, an improvement of 167 basis point (bps)
- Net profit (PAT) stood at ₹13.4 Crore for Q1 FY19 as compared to ₹2.7 Crore in Q1 FY18, an increase of 393.5%

### Consolidated Q1 FY19 Performance

- Total Net Revenue was ₹400.4 Crore for Q1 FY19 as compared to ₹294.9 Crore in Q1 FY18, an increase of 35.7%
- EBITDA stood at ₹34.0 Crore as compared to ₹24.3 Crore during Q1 FY18, an increase of 40.1%
- EBITDA Margin at 8.5% for Q1 FY19 as against 8.2% in Q1 FY18, an improvement of 26 basis point (bps)
- Net profit (PAT) stood at ₹4.1 Crore for Q1 FY19 as compared to ₹0.02 Crore in Q1 FY18

### Operating Highlights – Standalone

- In the Indian market, the Steering and Linkages business registered good growth across vehicle segments
- In the International market, there was strong demand for Steering products but lower offtake of Die cast products
- Despite the unfavourable mix, inflationary pressure on raw material and employee cost, EBITDA margin improved by 167 bps due to increased volume and improved operational performance
- Lower depreciation and finance cost helped to improve PBT significantly

### Operating Highlights – Consolidated

- Rane Precision Die Casting (RPDC) experienced strong offtake across served segments. Though there is improvement in operational performance, the business experienced cost overruns towards premium freight and tooling maintenance
- There was ₹2.2 Crore unrealized exchange loss on foreign currency borrowing in the overseas subsidiary

### MANAGEMENT COMMENT

"RML reported strong results led by robust performance of Steering business. Experienced strong demand for both Steering and Die Cast products from Indian customers. The India Die Casting business experienced lower pull from international customers however RPDC experienced strong offtake across served segments. The operational performance of RPDC is improving and we are working with focus on reducing rejections and improving machine availability."

– L. Ganesh, Chairman, Rane Group

### BUSINESS HIGHLIGHTS

#### Financial Performance

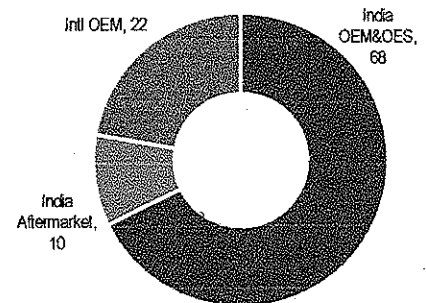
Standalone	Q1 FY19	Q1 FY18	YOY%
Total Net Revenue*	351.2	250.4	40.2%
EBITDA	39.0	23.6	65.1%
Margin (%)	11.1%	9.4%	167 bps
PAT	13.4	2.7	393.5%

Consolidated	Q1 FY19	Q1 FY18	YOY%
Total Net Revenue*	400.4	294.9	35.7%
EBITDA	34.0	24.3	40.0%
Margin (%)	8.5%	8.2%	26 bps
PAT	4.1	0.0	-

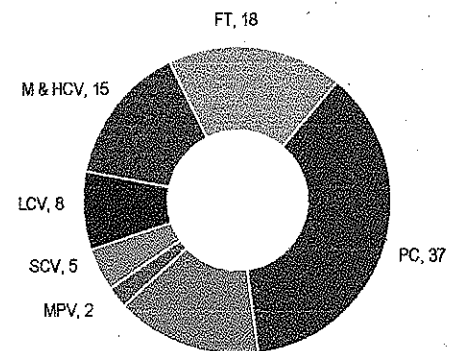
\*Revenue excludes excise duty wherever applicable  
(In ₹ Crore, unless otherwise mentioned)

### STANDALONE BUSINESS SPLIT (Q1 FY19)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



## PROFIT AND LOSS ACCOUNT

Particulars	Standalone			Consolidated		
	Q1 FY19	Q1 FY18	YoY%	Q1 FY19	Q1 FY18	YoY%
Income from Operations	329.0	263.8	25%	377.1	308.2	22%
Other Operating Income	14.9	11.1	34%	17.2	11.3	53%
Other Income	7.3	0.9	689%	6.1	0.9	548%
<b>Total Revenue</b>	<b>351.2</b>	<b>275.8</b>	<b>27%</b>	<b>400.4</b>	<b>320.4</b>	<b>25%</b>
<b>Expenses</b>						
-Cost of Material Consumed	223.0	160.3	39%	241.4	176.3	37%
-Changes in inventories	-2.4	-3.6	35%	-4.6	-7.7	40%
-Excise Duty	-	25.4	-	-	25.4	-
-Employee Benefit Expense	37.5	30.9	21%	59.7	51.5	16%
-Finance Cost	6.4	8.3	-23%	7.7	9.0	-14%
-Depreciation & Amortization	12.3	12.0	2%	15.3	14.7	4%
-Other Expenditure	54.1	39.2	38%	69.8	50.5	38%
<b>Total Expenses</b>	<b>330.9</b>	<b>272.5</b>	<b>21%</b>	<b>389.4</b>	<b>319.8</b>	<b>22%</b>
<b>PBT before Exceptional Items</b>	<b>20.3</b>	<b>3.3</b>	<b>523%</b>	<b>11.0</b>	<b>0.6</b>	<b>1873%</b>
Exceptional Item	-	-	-	-	-	-
<b>PBT</b>	<b>20.3</b>	<b>3.3</b>	<b>523%</b>	<b>11.0</b>	<b>0.6</b>	<b>1873%</b>
Tax Expense	6.9	0.5	1185%	6.9	0.5	1185%
<b>PAT</b>	<b>13.4</b>	<b>2.7</b>	<b>393%</b>	<b>4.1</b>	<b>0.0</b>	

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



## ABOUT RANE (MADRAS) LIMITED

Established in 1960, Rane (Madras) Limited (RML) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. RML has two divisions namely Steering and Linkages Division (SLD) and Die Casting Division (DCD). SLD manufactures mechanical steering gears, hydrostatic steering systems and steering and suspension linkage products. DCD manufactures low porosity, high-quality aluminum die-castings such as steering housings and engine case covers. Through its overseas subsidiary Rane Precision Die Casting Inc. (RPDC), RML manufactures high pressure aluminium die casting components from its facility in Kentucky, USA.

## 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, Die-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,

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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.