



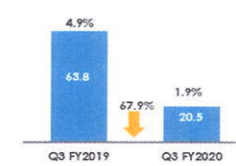
Total Net Revenue (Rs. Cr.)



EBITDA (Rs. Cr.)



PBT (Rs. Cr.)



Statement of Standalone & Consolidated unaudited financial results for the Quarter ended and Nine months ended December 31, 2019

Particulars	Standalone						Consolidated					
	Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended		
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue												
(a) Revenue from operations	-	-	-	-	-	-	51,019.53	50,611.85	60,753.69	1,56,820.34	1,82,670.14	2,43,279.70
(b) Dividend Income	-	2,854.13	-	2,854.13	3,285.65	4,605.10	-	-	-	-	-	-
(c) Other Operating Income	1,533.26	1,647.21	1,798.26	4,926.38	5,305.06	6,990.14	2,639.23	3,972.69	2,703.66	9,268.25	8,749.85	11,626.94
(d) Other Income	11.14	20.18	1,197.40	35.67	1,244.42	1,254.21	940.78	588.89	419.43	2,034.54	1,512.79	2,122.32
Total Revenue	1,544.40	4,521.52	2,995.66	7,816.18	9,835.13	12,849.45	54,599.54	55,173.43	63,876.78	1,68,123.13	1,92,932.78	2,57,028.96
2. Expenses												
(a) Cost of materials consumed	-	-	-	-	-	-	26,610.58	28,058.24	34,536.38	84,261.36	1,03,911.11	1,36,608.12
(b) Purchase of stock-in-trade	-	-	-	-	-	-	137.64	229.91	325.79	658.50	1,525.80	1,876.44
(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-	970.05	513.60	(1,154.78)	2,171.52	(2,706.62)	(2,621.68)
(d) Employee benefits expense	420.41	370.05	415.30	1,207.65	1,110.21	1,488.21	10,921.79	11,279.19	11,288.76	33,927.38	33,617.03	44,594.11
(e) Finance costs	50.22	53.02	53.36	156.99	190.31	234.33	1,283.30	1,342.02	1,256.11	3,882.39	3,546.58	4,809.63
(f) Depreciation and amortisation expense	92.38	73.53	27.20	227.92	86.66	113.03	3,125.27	3,119.89	3,153.95	9,356.95	9,248.73	12,611.51
(g) Professional charges	93.22	136.27	117.50	341.24	408.41	577.51	717.30	748.80	522.17	2,148.42	1,797.41	3,119.03
(h) Information Systems expenses	135.70	157.55	168.96	441.37	481.08	661.22	211.98	235.01	330.05	644.06	842.10	936.74
(i) Other expenses	221.56	258.36	230.99	666.28	768.11	1,026.21	10,594.85	9,950.34	11,697.94	31,341.31	35,318.50	47,424.90
Total Expenses	1,013.49	1,048.78	1,012.91	3,041.45	3,044.78	4,100.51	54,572.76	55,477.00	61,956.37	1,68,391.89	1,87,097.44	2,49,358.80
3. Profit / (Loss) before share of profit / (loss) of Joint venture and associate and Exceptional items (1-2)	530.91	3,472.74	1,982.75	4,774.73	6,790.35	8,748.94	26.78	(303.57)	1,920.41	(268.76)	5,835.34	7,670.16
4. Share of Profit / (loss) of Joint Ventures and Associate (i) Joint Ventures	-	-	-	-	-	-	1,234.65	1,148.74	2,614.61	3,954.89	9,664.98	13,488.03
5. Profit Before exceptional items and tax (3+4)	530.91	3,472.74	1,982.75	4,774.73	6,790.35	8,748.94	1,261.43	845.17	4,535.02	3,686.13	15,500.32	21,158.19
6. Exceptional Items (Refer Note 5)												
(i) Subsidiaries (Refer Note 5(a) and 5(b))	-	-	-	-	-	-	-	-	-	-	-	(91.40)
(ii) Joint Ventures (Refer Note 5(c))	-	-	-	-	-	-	(1,776.74)	(2,391.20)	(1,002.05)	(4,314.94)	(1,141.70)	(1,533.70)
7. Profit before tax (5+6)	530.91	3,472.74	1,982.75	4,774.73	6,790.35	8,748.94	(515.31)	(1,546.03)	3,532.97	(628.81)	14,358.62	19,533.09
8. Tax expense												
Current Tax (Net of Mat Credit)	52.67	445.23	279.82	585.72	862.20	1,123.99	731.12	964.24	2,016.93	2,484.65	7,100.03	9,443.98
Tax relating to earlier year	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax	2.31	(15.40)	(8.49)	(14.31)	(11.72)	(11.36)	(941.13)	(1,420.20)	(477.38)	(2,458.74)	(1,387.03)	(1,492.89)
Total Tax Expenses	54.98	429.83	271.33	571.41	850.48	1,112.63	(210.01)	(455.96)	1,539.55	25.91	5,713.00	7,951.09
9. Profit / (Loss) for the period (7-8)	475.93	3,042.91	1,711.42	4,203.32	5,939.87	7,636.31	(305.30)	(1,090.07)	1,993.42	(654.72)	8,645.62	11,582.00
Profit for the period attributable to												
a Owners of the company	-	-	-	-	-	-	(285.70)	(858.43)	1,649.19	(173.97)	7,753.22	10,373.39
b Non-controlling interest	-	-	-	-	-	-	(19.60)	(231.64)	344.23	(480.75)	892.40	1,208.61
10. Other Comprehensive Income (Net of Tax Expenses)	91.81	29.60	(79.68)	80.02	43.83	53.02	(372.88)	(18.91)	105.21	(565.51)	(116.62)	(19.11)
Other Comprehensive Income (OCI) attributable to												
a Owners of the company	-	-	-	-	-	-	(196.02)	(48.15)	48.40	(353.64)	(12.18)	23.62
b Non-controlling interest	-	-	-	-	-	-	(176.86)	29.24	56.81	(211.87)	(104.44)	(42.73)
11. Total Comprehensive Income for the period (9+10)	567.74	3,072.51	1,631.74	4,283.34	5,983.70	7,689.33	(678.18)	(1,108.98)	2,098.63	(1,220.23)	8,529.00	11,562.89
(Comprising profit / (loss) and other comprehensive income for the period)												
Total Comprehensive Income (OCI) attributable to												
a Owners of the company	-	-	-	-	-	-	(481.71)	(906.58)	1,697.59	(527.60)	7,741.04	10,397.02
b Non-controlling interest	-	-	-	-	-	-	(196.47)	(202.40)	401.04	(692.63)	787.96	1,165.87
12. Details of equity share capital												
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	1,427.78	1,427.78
13. Other equity excluding Revaluation Reserves												
14. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.) (not annualised for quarterly periods)												
a Basic	3.33	21.31	11.99	29.44	41.60	53.48	(2.00)	(6.01)	11.55	(1.22)	54.30	72.85
b Diluted	3.33	21.31	11.99	29.44	41.60	53.48	(2.00)	(6.01)	11.55	(1.22)	54.30	72.85



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Statement of Standalone & Consolidated unaudited financial results for the Quarter ended and Nine months ended December 31, 2019

Notes

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 06, 2020. The Statutory auditors have carried out a limited review of these financial results.
- 2 The Company holds strategic investments in subsidiaries and joint ventures (collectively called "the Group"), engaged primarily in manufacturing/marketing of components and providing technological services for the transportation industry, mainly the automotive sector, and also provides management, information technology and business development services to the Group.
- 3 The Group operates in single segment, namely, manufacture/marketing of components and providing technological services for Transportation industry.
- 4 Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method which has resulted in recognition of right-of-use assets and lease liabilities of Rs. 357.78 Lakhs in standalone financials and Rs. 725.53 Lakhs in consolidated financials as on transition date. The effect of this adoption is insignificant on the standalone and consolidated profit for the period.
- 5 Item 6 - Exceptional items in the consolidated financial results include the following :
 - a. Voluntary Retirement Scheme (VRS) expenditure incurred by Rane Brake Lining Ltd (RBL), a subsidiary company, amounting to Rs. 91.40 Lakhs for the year ended March 31, 2019.
 - b. During the quarter ended June 30, 2019, Rane (Madras) Ltd (RML), a subsidiary company, received the surveyor's report with regard to the insurance claim of Rs. 1,008 Lakhs lodged in 2017-18. While the admissibility of Rs. 242 lakhs out of the total claim of Rs.1,008 Lakhs, is still under consideration, RML is confident of recovering this sum under the insurance policy.
 - c. Group's share of warranty provisions recorded by Rane NSK Steering Systems Pvt Ltd (RNSS), a joint venture, amounting to Rs.1,776.74 Lakhs and Rs.4,314.94 Lakhs for the quarter and nine months ended December 31, 2019 respectively towards incremental warranty claims with respect to certain specific lots of products sold by the joint venture to one of its customers. These amounts have been determined by the management of the joint venture based on technical estimates, which will be reviewed at each period end and updated as required. The corresponding figures for the quarter ended September 30, 2019, quarter ended December 31, 2018, nine months ended December 31, 2018 and year ended March 31, 2019 amounted to Rs.2,391.20 Lakhs, Rs.1,002.05 Lakhs, Rs.1,141.70 Lakhs and Rs.1,533.70 Lakhs respectively.
- 6 During the quarter ended December 31, 2019, 17,42,160 warrants convertible into equity shares of Rs. 10/- each were issued and allotted on preferential allotment by Rane (Madras) Limited, a subsidiary company.
- 7 Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. The company and certain of its components are in the process of evaluating the impact of availment of the said option, and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended December 31, 2019 and the consequent impact in the deferred tax as on that date to the results.
- 8 An interim dividend of Rs. 4.00 per equity share has been declared by the Board of Directors on the paid up capital of 1,42,77,809 equity shares of Rs. 10 each fully paid up. The record date to determine eligible shareholders for the payment of dividend is February 18, 2020. The interim dividend would be paid to all eligible shareholders on February 26, 2020.
- 9 The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- 10 The consolidated financial results for the quarter and nine months ended December 31, 2019 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 & Consolidated) are also available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website- www.ranegroup.com.

For Rane Holdings Limited

Chennai
February 06, 2020



L Ganesh
Chairman & Managing Director

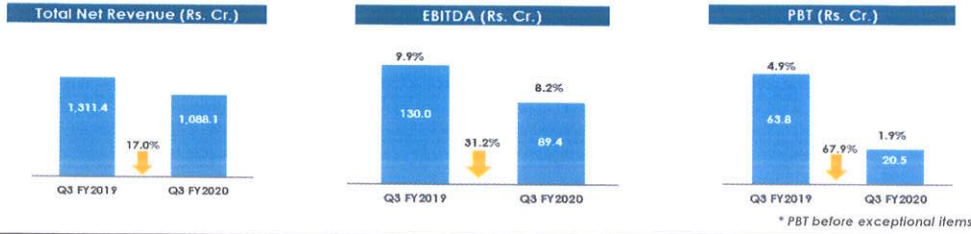


RANE HOLDINGS LIMITED

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visit us at: www.ranegroup.com CIN: L35999TN1936PLC002202



Group Aggregate - Key Financial Highlights



Extract of Consolidated Audited Financial Results for the Quarter ended and Nine months ended December 31, 2019

S.No	Particulars	Rs. Lakhs			
		Quarter ended		Year ended	
		31.12.2019	31.12.2018	31.12.2019	31.12.2018
		Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from Operations	54,599.54	63,876.78	1,68,123.13	1,92,932.78
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	1,261.43	4,535.02	3,686.13	15,500.32
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(515.31)	3,532.97	(628.81)	14,358.62
4	Net Profit / (Loss) for the period after tax and Exceptional items	(305.30)	1,993.42	(654.72)	8,645.62
	Attributable to:				
	a. Owners of the company	(285.70)	1,649.19	(173.97)	7,753.22
	b. Non-controlling interest	(19.60)	344.23	(480.75)	892.40
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(678.18)	2,098.63	(1,220.23)	8,529.00
	Attributable to:				
	a. Owners of the company	(481.71)	1,697.59	(527.60)	7,741.04
	b. Non-controlling interest	(196.47)	401.04	(692.63)	787.96
6	Equity Share Capital	1,427.78	1,427.78	1,427.78	1,427.78
7	Earnings Per Share (of Rs. 10/- each) (not annualised for quarterly periods)				
	1. Basic:	(2.00)	11.55	(1.22)	54.30
	2. Diluted:	(2.00)	11.55	(1.22)	54.30

The above is an extract of the detailed format of Consolidated Audited 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

Note:

- The Standalone and Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 08, 2020. The Statutory auditors have carried out a limited review of these financial results.
- Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method which has resulted in recognition of right-of-use assets and lease liabilities of Rs. 357.78 Lakhs in standalone financials and Rs. 725.53 Lakhs in consolidated financials as on transition date. The effect of this adoption is insignificant on the standalone and consolidated profit for the period.
- Exceptional items in the consolidated financial results include the following :
 - Voluntary Retirement Scheme (VRS) expenditure incurred by Rane Brake Lining Ltd (RBL), a subsidiary company, amounting to Rs. 91.40 Lakhs for the year ended March 31, 2019.
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- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. The company is in the process of evaluating the impact of availment of the said option, and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended December 31, 2019 and the consequent impact in the deferred tax as on that date to standalone results.
- An interim dividend of Rs. 4.00 per equity share has been declared by the Board of Directors on the paid up capital of 1,42,77,809 equity shares of Rs. 10 each fully paid up. The record date to determine eligible shareholders for the payment of dividend is February 18, 2020. The interim dividend would be paid to all eligible shareholders on February 26, 2020.
- The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- Key standalone financial information is given below

S.No	Particulars	Rs. Lakhs			
		Quarter ended		Year ended	
		31.12.2019	31.12.2018	31.12.2019	31.12.2018
		Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue	1,544.40	2,995.66	7,816.18	9,835.13
2	Profit Before Tax	530.91	1,982.75	4,774.73	6,790.35
3	Profit After Tax	475.93	1,711.42	4,203.32	5,939.87
4	Other Comprehensive Income	91.81	(79.68)	80.02	43.83
5	Total Comprehensive Income	567.74	1,631.74	4,283.34	5,983.70

For Rane Holdings Limited

L Ganesh
Chairman & Managing Director

Chennai
February 06, 2020

