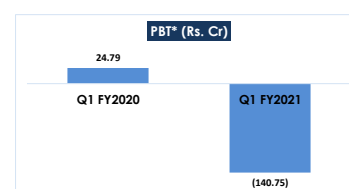
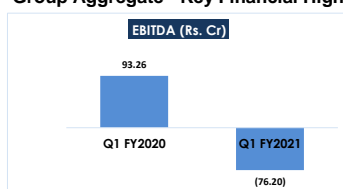
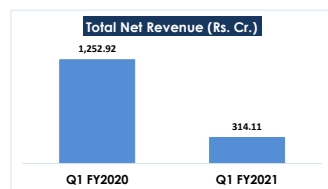




**Group Aggregate - Key Financial Highlights**



\* PBT before exceptional items

**Statement of Standalone & Consolidated unaudited financial results for the Quarter ended June 30, 2020**

Particulars	Rs. Lakhs							
	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>1. Revenue</b>								
(a) Revenue from operations	-	-	-	-	17,353.91	47,629.30	55,188.96	2,04,449.64
(b) Dividend Income	-	483.39	-	3,337.52	-	-	-	-
(c) Other Operating Income	907.17	1,466.72	1,745.91	6,393.10	1,156.90	1,805.77	2,656.33	11,074.02
(d) Other Income	5.43	11.39	4.35	47.06	902.51	841.81	504.87	2,876.35
<b>Total Revenue</b>	<b>912.60</b>	<b>1,961.50</b>	<b>1,750.26</b>	<b>9,777.68</b>	<b>19,413.32</b>	<b>50,276.88</b>	<b>58,350.16</b>	<b>2,18,400.01</b>
<b>2. Expenses</b>								
(a) Cost of materials consumed	-	-	-	-	7,228.20	26,466.46	29,592.54	1,10,727.82
(b) Purchase of stock-in-trade	-	-	-	-	71.57	188.28	290.95	846.78
(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	2,852.42	(1,446.96)	687.87	724.56
(d) Employee benefits expense	313.54	304.49	417.19	1,512.14	8,607.62	10,280.32	11,733.71	44,207.70
(e) Finance costs	75.67	59.94	53.76	216.93	1,163.47	1,220.96	1,257.07	5,103.35
(f) Depreciation and amortisation expense	83.69	92.65	62.02	320.57	3,031.12	3,394.31	3,111.79	12,751.26
(g) Professional charges	89.50	138.79	111.75	480.03	439.73	1,160.30	682.32	3,308.72
(h) Information Systems expenses	157.25	162.43	148.12	645.31	223.65	225.19	197.07	869.25
(i) Other expenses	132.28	273.92	186.37	898.69	4,613.67	9,281.01	10,788.81	40,622.33
<b>Total Expenses</b>	<b>851.93</b>	<b>1,032.22</b>	<b>979.21</b>	<b>4,073.67</b>	<b>28,231.45</b>	<b>50,769.87</b>	<b>58,342.13</b>	<b>2,19,161.76</b>
<b>3. Profit / (Loss) before share of profit / (loss) of Joint venture and Exceptional items (1-2)</b>	<b>60.67</b>	<b>929.28</b>	<b>771.05</b>	<b>5,704.01</b>	<b>(8,818.13)</b>	<b>(492.99)</b>	<b>8.03</b>	<b>(761.75)</b>
<b>4. Share of Profit / (loss) of Joint Ventures</b>	-	-	-	-	(2,598.47)	1,128.31	1,425.97	5,083.20
<b>5. Profit / (Loss) Before exceptional items and tax (3+4)</b>	<b>60.67</b>	<b>929.28</b>	<b>771.05</b>	<b>5,704.01</b>	<b>(11,416.60)</b>	<b>635.32</b>	<b>1,434.00</b>	<b>4,321.45</b>
<b>6. Exceptional Items (Refer Note 4)</b>	-	-	-	-	-	(1,005.09)	(1.47)	(5,320.03)
<b>7. Profit / (Loss) before tax (5+6)</b>	<b>60.67</b>	<b>929.28</b>	<b>771.05</b>	<b>5,704.01</b>	<b>(11,416.60)</b>	<b>(369.77)</b>	<b>1,432.53</b>	<b>(998.58)</b>
<b>8. Tax expense</b>								
Current Tax (Net of Mat Credit)	12.75	33.57	87.82	619.29	(436.62)	167.43	789.29	2,652.08
Tax relating to earlier year	-	-	-	-	-	0.78	-	0.78
Deferred Tax (Net)	(0.10)	16.91	(1.22)	2.60	(2,576.25)	(145.63)	(97.41)	(2,604.37)
<b>Total Tax Expenses</b>	<b>12.65</b>	<b>50.48</b>	<b>86.60</b>	<b>621.89</b>	<b>(3,012.87)</b>	<b>22.58</b>	<b>691.88</b>	<b>48.49</b>
<b>9. Profit / (Loss) for the period (7-8)</b>	<b>48.02</b>	<b>878.80</b>	<b>684.45</b>	<b>5,082.12</b>	<b>(8,403.73)</b>	<b>(392.35)</b>	<b>740.65</b>	<b>(1,047.07)</b>
Profit / (Loss) for the period attributable to:								
a. Owners of the company					(5,715.03)	(97.85)	970.16	(271.82)
b. Non-controlling interest					(2,688.70)	(294.50)	(229.51)	(775.25)
<b>10. Other Comprehensive Income / (Loss) (Net of Tax Expenses)</b>	<b>4.76</b>	<b>203.21</b>	<b>(41.39)</b>	<b>283.23</b>	<b>(197.28)</b>	<b>(1,258.93)</b>	<b>(173.72)</b>	<b>(1,824.44)</b>
Other Comprehensive Income / (Loss) (OCI) attributable to:								
a. Owners of the company					(125.90)	(715.15)	(109.47)	(1,068.79)
b. Non-controlling interest					(71.38)	(543.78)	(64.25)	(755.65)
<b>11. Total Comprehensive Income / (Loss) for the period (9+10) (Comprising profit / (loss) and other comprehensive income for the period)</b>	<b>52.78</b>	<b>1,082.01</b>	<b>643.06</b>	<b>5,365.35</b>	<b>(8,601.01)</b>	<b>(1,651.28)</b>	<b>566.93</b>	<b>(2,871.51)</b>
Total Comprehensive Income / (Loss) (OCI) attributable to:								
a. Owners of the company					(5,840.93)	(813.01)	860.69	(1,340.61)
b. Non-controlling interest					(2,760.08)	(838.27)	(293.76)	(1,530.90)
<b>12. Details of equity share capital</b>								
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
<b>13. Other equity excluding Revaluation Reserves</b>				44,524.10				80,803.19
<b>14. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.) (not annualised for quarterly periods)</b>								
(a) Basic	0.34	6.16	4.79	35.59	(40.03)	(0.69)	6.79	(1.90)
(b) Diluted	0.34	6.16	4.79	35.59	(40.03)	(0.69)	6.79	(1.90)

## Group Aggregate - Key Financial Highlights

### Statement of Standalone & Consolidated unaudited financial results for the Quarter ended June 30, 2020

#### Notes

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2020.
- 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 Item 6 - Exceptional items in the consolidated financial results include the following :
  - a. Group's share of warranty provision recorded by Rane NSK Steering Systems Pvt Ltd, a joint venture, for the quarter ended June 30, 2020 amounting to Rs. Nil and the corresponding figures for the year ended March 31, 2020 and for the quarter ended June 30, 2019 was Rs. 5,123.44 Lakhs and Rs.147.00 Lakhs 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.
  - b. The Company/ Group has assessed the recoverable value of total investment, loans and other financial assets held by Rane Madras Ltd, a subsidiary, in its operating step down subsidiary (either directly or through an intermediate subsidiary) and provided for an impairment of Rs. 3,757 lakhs in the standalone financial statements of Rane Madras Ltd and Rs. 196 Lakhs in the consolidated financial statements of the group for the quarter and year ended March 31, 2020. In order to carry out the above assessment, projections of future cash flows based on the most recent long-term forecasts, including selling price as well as volumes are estimated over the next five years. The estimation of sales volumes is based on the management's assessment of probability of securing new businesses in the future, adverse business impact and uncertainties arising due to COVID-19 pandemic to the extent known. Based on the assessment done for the Quarter ended June 30, 2020, no further impairment was considered necessary. The impact of COVID-19 on the Company's/Group's financial results may differ from that estimated as at the date of approval of these financial results dependent on circumstances that evolve in the future.
- 5 Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assessee have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. Accordingly the company has opted to avail lower income tax rate from the year ended March 31, 2020 and considered the same in the Standalone Financial results. However some of its entities in the group based on the evaluation of comparative tax costs and considering the future performance forecasts, have not opted for the above said option, and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter ended June 30,2020 and the consequent impact in the deferred tax as on that date to the consolidated results for those entities.
- 6 The financial results for the year ended March 31, 2020 have been audited and for the quarter ended March 31, 2020 have been reviewed by the statutory auditors of the company. The figures for the quarter ended March 31, 2020 is the balancing figures between the audited figures for the year ended 31 March, 2020 and 31 December, 2019.
- 7 The group's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the quarter are, therefore, not comparable with those of the previous periods.
- 8 The company / group has assessed the impact of COVID-19 on its financial results based on the internal and external information, to the extent known and available, up to the date of approval of these financial results and expects to recover the carrying amounts of investments, loans, intangible assets, deferred tax assets, trade receivable, inventories and other financial assets.
- 9 The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- 10 The standalone and consolidated financial results for the quarter ended June 30, 2020 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the company's website - [www.ranegroup.com](http://www.ranegroup.com).

For Rane Holdings Limited

Chennai  
August 14, 2020

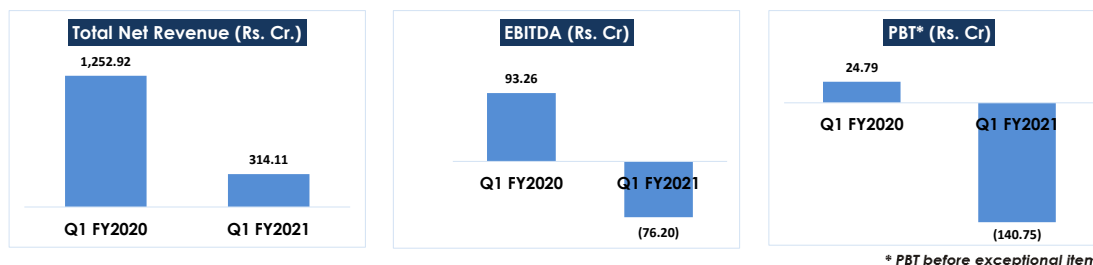
L Ganesh  
Chairman & Managing Director

## RANE HOLDINGS LIMITED

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086  
visit us at: www.ranegroup.com CIN: L35999TN1936PLC002202



### Group Aggregate - Key Financial Highlights



\* PBT before exceptional items

### Extract of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020

S.No	Particulars	Rs. Lakhs			
		Quarter ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	19,413.32	50,276.88	58,350.16	2,18,400.01
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	(11,416.60)	635.32	1,434.00	4,321.45
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(11,416.60)	(369.77)	1,432.53	(998.58)
4	Net Profit / (Loss) for the period after tax and Exceptional items	(8,403.73)	(392.35)	740.65	(1,047.07)
	Attributable to:				
	a. Owners of the company	(5,715.03)	(97.85)	970.16	(271.82)
	b. Non-controlling interest	(2,688.70)	(294.50)	(229.51)	(775.25)
5	Total Comprehensive Income / (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	(8,601.01)	(1,651.28)	566.93	(2,871.51)
	Attributable to:				
	a. Owners of the company	(5,840.93)	(813.01)	860.69	(1,340.61)
	b. Non-controlling interest	(2,760.08)	(838.27)	(293.76)	(1,530.90)
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:	(40.03)	(0.69)	6.79	(1.90)
	2. Diluted:	(40.03)	(0.69)	6.79	(1.90)

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

#### 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 August 14, 2020.
- Exceptional items in the consolidated financial results include the following :
  - Group's share of warranty provision recorded by Rane NSK Steering Systems Pvt Ltd, a joint venture, for the quarter ended June 30, 2020 amounting to Rs. Nil and the corresponding figures for the year ended March 31, 2020 and for the quarter ended June 30, 2019 was Rs. 5,123.44 Lakhs and Rs.147.00 Lakhs 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.
  - The Company/ Group has assessed the recoverable value of total investment, loans and other financial assets held by Rane Madras Ltd, a subsidiary, in its operating step down subsidiary (either directly or through an intermediate subsidiary) and provided for an impairment of Rs. 3,757 lakhs in the standalone financial statements of Rane Madras Ltd and Rs. 196 Lakhs in the consolidated financial statements of the group for the quarter and year ended March 31, 2020. In order to carry out the above assessment, projections of future cash flows based on the most recent long-term forecasts, including selling price as well as volumes are estimated over the next five years. The estimation of sales volumes is based on the management's assessment of probability of securing new businesses in the future, adverse business impact and uncertainties arising due to COVID-19 pandemic to the extent known. Based on the assessment done for the Quarter ended June 30, 2020, no further impairment was considered necessary. The impact of COVID-19 on the Company's/Group's financial results may differ from that estimated as at the date of approval of these financial results dependent on circumstances that evolve in the future.
- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assessee have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. Accordingly the company has opted to avail lower income tax rate from the year ended March 31, 2020 and considered the same in the Standalone Financial results. However some of its entities in the group based on the evaluation of comparative tax costs and considering the future performance forecasts, have not opted for the above said option, and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter ended June 30,2020 and the consequent impact in the deferred tax as on that date to the consolidated results for those entities.
- 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	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue	912.60	1,961.50	1,750.26	9,777.68
2	Profit Before Tax	60.67	929.28	771.05	5,704.01
3	Profit After Tax	48.02	878.80	684.45	5,082.12
4	Other Comprehensive Income	4.76	203.21	(41.39)	283.23
5	Total Comprehensive Income	52.78	1,082.01	643.06	5,365.35

For Rane Holdings Limited

Chennai  
August 14, 2020

L Ganesh  
Chairman & Managing Director