



Chennai, India, August 04, 2022 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the first quarter (Q1FY23) ended June 30th, 2022.

Group Aggregate Performance – Q1 FY23

- Total Revenue was ₹1,624.3 Crore in Q1 FY23 compared to ₹1,096.4 Crore in Q1 FY22, an increase of 48.1%
- EBITDA stood at ₹119.7 Crore compared to ₹64.1 Crore during Q1 FY22, an increase of 86.8%
- EBITDA Margin at 7.4% for Q1 FY23 against 5.8% in Q1 FY22
- PBT stood at ₹50.3 Crore for Q1 FY23 compared to ₹27.2 Crore in Q1 FY22, an increase of 84.6%

Consolidated Financials – Q1 FY23

- Total Revenue was ₹821.1 Crore in Q1 FY23 compared to ₹531.9 Crore in Q1 FY22, an increase of 54.4%
- EBITDA stood at ₹56.9 Crore compared to ₹23.4 Crore during Q1 FY22, an increase of 143.8%
- EBITDA Margin at 6.9% for Q1 FY23 against 4.4% in Q1 FY22
- PBT stood at ₹30.7 Crore for Q1 FY23 compared to ₹19.6 Crore in Q1 FY22, an increase of 56.5%

Group's Operational Performance – Q1 FY23

- Revenue from Indian OE customers grew 53% supported by strong growth across vehicle segments
- Revenues from International customers increased 27% driven by higher offtake for steering and valve train products
- Revenue from Indian aftermarket segment grew 94%
- EBITDA margin increased 152 bps supported by higher volumes and improved operational performance. Commodity price increase limited the profitability improvement.

MANAGEMENT COMMENT

“The group companies benefited from the favourable demand environment across the market segments. Higher volumes and improved operational performance helped drive profitability. Demand environment in India looks encouraging for the upcoming quarter. We remain cautiously optimistic given the evolving economic situation globally.”

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

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

Particulars	Q1 FY23	Q1 FY22	YOY%
Total Revenue	1,624.3	1,096.4	48.1%
EBITDA	119.7	64.1	86.8%
Margin (%)	7.4%	5.8%	152 bps
PBT*	50.3	27.2	84.6%

* PBT includes Exceptional items

CONSOLIDATED FINANCIAL PERFORMANCE

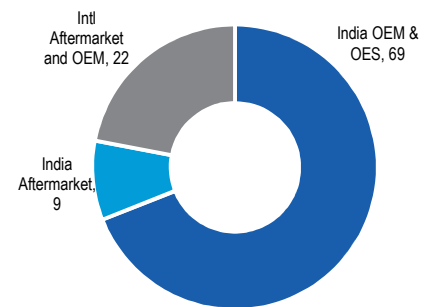
Particulars	Q1 FY23	Q1 FY22	YOY%
Total Revenue	821.1	531.9	54.4%
EBITDA	56.9	23.4	143.8%
Margin (%)	6.9%	4.4%	254 bps
PBT*	30.7	19.6	56.5%

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

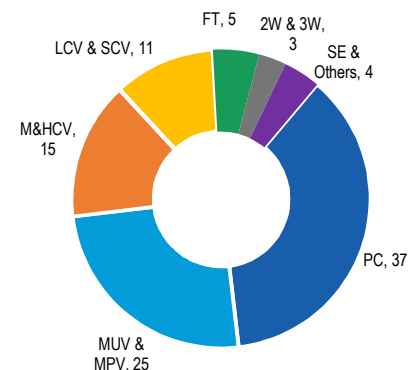
(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q1 FY23)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q1FY23	Q4FY22	QoQ%	Q1FY22	YoY%
Revenue from Operations	817.1	783.4	4.3%	520.7	56.9%
Other Income	3.9	8.5	-53.8%	11.2	-64.8%
Total Revenue	821.1	791.9	3.7%	531.9	54.4%
Expenses					
-Cost of Material Consumed	479.2	444.0	7.9%	308.6	55.3%
-Purchase of stock-in-trade	2.3	4.6	-49.9%	1.5	58.2%
-Changes in inventories	-6.5	3.2	-303.4%	-28.2	
-Employee Benefit Expense	128.7	121.9	5.6%	115.3	11.6%
-Finance Cost	8.4	8.2	3.4%	7.1	19.6%
-Depreciation & Amortization	33.3	33.4	-0.4%	31.2	6.8%
-Other Expenditure	160.5	144.3	11.2%	111.4	44.2%
Total Expenses	805.9	759.5	6.1%	546.7	47.4%
PBT before share of profit / (loss) of JV & associates and Exceptional Items and Exceptional Items	15.2	32.4	-53.0%	-14.9	202.5%
Share of Profit / (loss) of JV and Associate (includes share of exceptional items, net of taxes)	15.4	-23.3		6.4	
PBT before Exceptional items	30.7	9.1	238.8%	-8.5	461.6%
Exceptional Item	-	-0.7	100%	28.1	-100%
PBT	30.7	8.4	265.4%	19.6	56.5%
Tax Expense	10.1	21.2	-52.5%	-1.2	974.8%
PAT	20.6	-12.8	261.3%	20.7	-0.7%

(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 DIWAKAR.PINGLE@IN.EY.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.