



Expanding Horizons

RANE HOLDINGS LIMITED

Q1FY18 Earnings Release



Chennai, India, August 31, 2017 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the first quarter (Q1 FY18) ended June 30th, 2017

The company adopted Indian Accounting Standards ('Ind AS') from 01st April, 2017 and these financial results have been prepared in accordance with the Companies (Accounting Standards) Rules, 2016 prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Further figures for the quarter ended June 30, 2016 under IND-AS have not been subjected to limited review or audit.

Group Aggregate Performance – Q1 FY 18

- Total Revenue increased by 12% to ₹1,011.29 Crore in Q1 FY18 from ₹903.94 Crore in Q1 FY17
- EBITDA stood at ₹112.77 Crore as compared to ₹92.41 Crore during Q1 FY17, an increase of 22%
- EBITDA Margin at 11.2% for Q1 FY18 as against 10.2% in Q1 FY17
- Net profit (PAT) stood at ₹58.69 Crore for Q1 FY18 as compared to ₹25.15 Crore in Q1 FY17, an increase of 133%

Consolidated Financials – Q1 FY 18

- Total Revenue remained flat at ₹491.6 Cr in Q1 FY18 from ₹490.93 Cr in Q1 FY17
- EBITDA stood at ₹52.02 Crore as compared to ₹51.35 Crore during Q1 FY17, an increase of 1%
- EBITDA Margin at 10.6% for Q1 FY18 as against 10.5% in Q1 FY17
- Net profit (PAT) stood at ₹35.99 Crore for Q1 FY18 as compared to ₹19 Crore in Q1 FY17, an increase of 89%.

Group's Key Business Highlights for Q1 FY18

- Revenues from Indian OE customers went up by 17% YoY supported by increased offtake and commencement of supplies to new passenger vehicle programs
- Revenues from international customers grew 20% YoY driven by new businesses for Occupant safety products
- Indian aftermarket business was affected as dealers reduced offtake in preparation for GST implementation
- Various cost control initiatives across group companies helped in improving the overall profitability

MANAGEMENT COMMENT

"The performance in this quarter was good supported by strong supplies to Indian OEM and International customers. We are working on improving the operational performance in certain businesses. We expect OE demand to sustain and recovery in the Aftermarket segment in the upcoming quarters."

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

BUSINESS HIGHLIGHTS

GROUP FINANCIAL PERFORMANCE

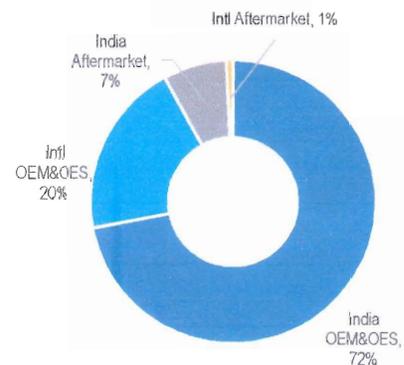
Particulars	Q1 FY 18	Q1 FY 17	YOY%
Revenue*	1,011.29	903.94	11.9%
EBITDA	112.77	92.41	22.0%
Margin (%)	11.2%	10.2%	
EBIT	67.38	50.69	32.9%
Margin (%)	6.7%	5.6%	
PAT	58.69	25.15	133.4%
Margin (%)	5.8%	2.8%	

(In ₹ Crore, unless otherwise mentioned)

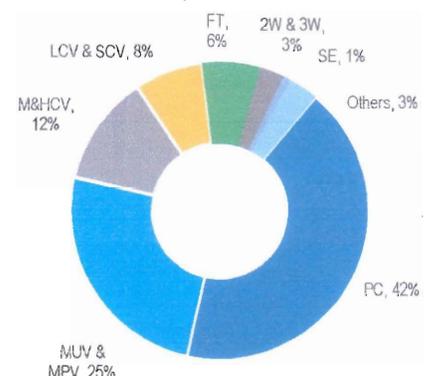
Note: * Revenue excluding excise duty

GROUP AGGREGATE SALES (Q1 FY18)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



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CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Q1FY18	Q1FY17	YoY%
Revenue from Operations (Gross)	514.74	520.83	-1.2%
Other Operating Income	21.42	14.70	45.7%
Other Income	2.45	1.42	72.5%
Total Revenue	538.61	536.95	0.3%
Expenses			
-Cost of materials consumed	263.58	248.36	6.1%
-Purchase of stock-in-trade	2.16	1.55	39.4%
-Changes in inventories of finished goods, work-in-progress	-15.75	-8.34	-88.8%
-Excise Duty	47.01	46.02	2.2%
-Employee Benefit Expense	95.13	88.19	7.9%
-Finance Cost	11.07	11.62	-4.7%
-Depreciation & Amortization	27.37	26.57	3.0%
-Professional charges	4.39	5.41	-18.9%
-Information Systems expenses	1.93	1.65	17.0%
-Other expenses	88.14	102.76	-14.2%
Total Expenses	525.03	523.79	0.2%
PBT before share of profit / (loss) of Joint Venture & associates and Exceptional Items	13.58	13.16	3.2%
Share of Profit / (loss) of Joint Ventures and Associate	22.75	14.12	61.1%
PBT before Exceptional items	36.33	27.28	33.2%
Exceptional Item	15.66	-	-
PBT	51.99	27.28	90.6%
Tax Expense	16.00	8.28	93.2%
PAT	35.99	19.00	89.4%
Other Comprehensive Income (Net of Tax)	-1.13	-0.50	-126.0%
Total Comprehensive Income	34.86	18.50	88.4%

In ₹ Crore, unless otherwise mentioned, the sum of the 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 manufactures Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems and Die-casting products. 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.

