



Chennai, India, December 5, 2017 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the second quarter (Q2 FY18) ended September 30th, 2017.

Group Aggregate Performance – Q2 FY 18

- Total Net Revenue increased by 16.5% to ₹1,159.4 Crore in Q2 FY18 from ₹994.8 Crore in Q2 FY17
- EBITDA stood at ₹145.4 Crore as compared to ₹111.3 Crore during Q2 FY17, an increase of 30.6%
- EBITDA Margin at 12.5% for Q2 FY18 as against 11.2% in Q2 FY17
- PBT (before exceptional items) stood at ₹86.1 Crore for Q2 FY18 as compared to ₹54.7 Crore in Q2 FY17, an increase of 57.4%

Consolidated Financials – Q2 FY 18

- Total Net Revenue increased by 8.1% to ₹562.0 Cr in Q2 FY18 from ₹519.8 Cr in Q2 FY17
- EBITDA stood at ₹67.5 Crore as compared to ₹59.3 Crore during Q2 FY17, an increase of 13.8%
- EBITDA Margin at 12.0% for Q2 FY18 as against 11.4% in Q2 FY17
- PBT (before exceptional items) stood at ₹60.8 Crore for Q2 FY18 as compared to ₹41.4 Crore in Q2 FY17, an increase of 47.0%

Group's Key Business Highlights for Q2 FY18

- Revenue from Indian OE customers went up by 19% YoY supported by increased offtake across major vehicle segments
- Revenues from International customers grew 25% YoY driven by new businesses for Occupant safety products
- Revenue from Indian aftermarket segment grew 4% indicating gradual demand revival post GST implementation
- Various cost control initiatives across group companies helped in improving the overall profitability

MANAGEMENT COMMENT

"Rane Group companies capitalized on the favorable market environment and delivered robust revenue growth. With the strong operational performance, the group companies improved profitability. We are still working on improving the operational performance in certain businesses. We expect the market environment to remain favorable in the upcoming quarters".

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

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

| Particulars | Q2 FY 18 | Q2 FY 17 | YOY% |
|--------------------------------|----------|----------|---------|
| Total Net Revenue* | 1,159.4 | 994.8 | 16.5% |
| EBITDA | 145.4 | 111.3 | 30.6% |
| Margin (%) | 12.5% | 11.2% | 130 bps |
| PBT (before exceptional items) | 86.1 | 54.7 | 57.4% |

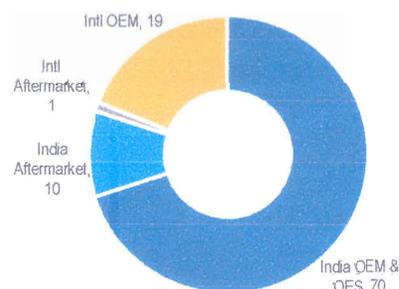
CONSOLIDATED FINANCIAL PERFORMANCE

| Particulars | Q2 FY 18 | Q2 FY 17 | YOY% |
|--------------------------------|----------|----------|--------|
| Total Net Revenue* | 562.0 | 519.8 | 8.1% |
| EBITDA | 67.5 | 59.3 | 13.8% |
| Margin (%) | 12.0% | 11.4% | 60 bps |
| PBT (before exceptional items) | 60.8 | 41.4 | 47.0% |

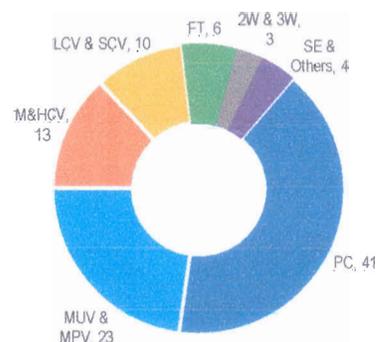
*Revenue excludes excise duty wherever applicable
(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q2 FY18)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



22

CONSOLIDATED PROFIT AND LOSS ACCOUNT

| | Q2FY18 | Q1FY18 | QoQ% | Q2FY17 | YoY% | H1FY18 | H1FY17 | YoY% |
|---|--------------|--------------|---------------|--------------|---------------|----------------|----------------|---------------|
| Revenue from Operations | 536.8 | 514.7 | 4.3% | 530.0 | 1.3% | 1,051.6 | 1,050.8 | 0.1% |
| Dividend Income | - | - | - | - | - | - | - | - |
| Other Operating Income | 22.8 | 21.4 | 6.5% | 25.1 | -9.1% | 44.2 | 39.8 | 11.2% |
| Other Income | 2.4 | 2.4 | -2.2% | 12.3 | -80.5% | 4.8 | 13.7 | -64.6% |
| Total Revenue | 562.0 | 538.6 | 4.3% | 567.3 | -0.9% | 1,100.6 | 1,104.3 | -0.3% |
| Expenses | | | | | | | | |
| -Cost of Material Consumed | 270.5 | 263.6 | 2.6% | 245.6 | 10.1% | 534.1 | 493.9 | 8.1% |
| -Purchase of stock-in-trade | 2.0 | 2.2 | -9.4% | 2.1 | -8.3% | 4.1 | 3.7 | 11.8% |
| -Changes in inventories | 9.7 | -15.8 | 161.6% | 1.3 | 622.0% | -6.0 | -7.0 | 13.6% |
| -Excise Duty | - | 47.0 | - | 47.5 | - | 47.0 | 93.5 | -49.7% |
| -Employee Benefit Expense | 99.7 | 95.1 | 4.8% | 91.6 | 8.9% | 194.8 | 179.8 | 8.4% |
| -Finance Cost | 11.4 | 11.1 | 3.3% | 11.3 | 1.1% | 22.5 | 22.9 | -1.9% |
| -Depreciation & Amortization | 27.7 | 27.4 | 1.3% | 26.9 | 3.1% | 55.1 | 53.5 | 3.1% |
| -Professional Charges | 6.5 | 4.4 | 47.6% | 6.2 | 3.9% | 10.9 | 11.6 | -6.7% |
| -Information Systems expenses | 2.0 | 1.9 | 1.1% | 1.7 | 16.1% | 3.9 | 3.3 | 16.6% |
| -Other Expenditure | 104.2 | 88.2 | 18.2% | 111.9 | -6.9% | 192.4 | 214.7 | -10.4% |
| Total Expenses | 533.7 | 525.0 | 1.6% | 546.2 | -2.3% | 1,058.7 | 1,070.0 | -1.1% |
| PBT before share of profit / (loss) of JV & associates | 28.4 | 13.6 | 108.7% | 21.1 | 34.3% | 41.9 | 34.3 | 22.4% |
| Share of Profit / (loss) of JV and Associate | 32.5 | 22.7 | 43.2% | 20.2 | 60.3% | 55.1 | 34.4 | 60.4% |
| PBT before Exceptional items | 60.8 | 36.3 | 67.7% | 41.4 | 47.0% | 97.1 | 68.6 | 41.4% |
| Exceptional Item | - | 15.7 | - | 93.9 | - | 15.7 | 93.9 | -83.2% |
| PBT | 60.8 | 52.0 | 17.0% | 135.3 | -55.0% | 112.8 | 162.5 | -30.6% |
| Tax Expense | 23.3 | 16.0 | 45.7% | 37.3 | -37.5% | 39.3 | 45.6 | -13.8% |
| PAT | 37.5 | 36.0 | 4.2% | 98.0 | -61.7% | 73.5 | 116.9 | -37.2% |
| Other Comprehensive Income (Net of Tax Expenses) | -2.1 | -1.1 | -91.2% | -0.4 | -461.6% | -3.3 | -0.9 | -272.3% |
| Total Comprehensive Income | 35.4 | 34.9 | 1.4% | 97.6 | -63.8% | 70.2 | 116.1 | -39.5% |

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

KEY CONSOLIDATED BALANCE SHEET ITEMS

| Particulars | As at 30.09.2017 |
|-------------------------------------|------------------|
| Non-current assets | 1,254.0 |
| -Property, Plant and Equipment | 693.4 |
| -Financial Assets | 347.3 |
| Current assets | 773.1 |
| -Inventories | 229.8 |
| -Trade receivables | 388.4 |
| -Cash and cash equivalents | 13.0 |
| Total Assets | 2,027.8 |
| Shareholders Fund | 793.7 |
| Non-controlling Interest | 255.1 |
| Non-current liabilities | 256.4 |
| -Long-term borrowings | 219.6 |
| Current liabilities | 722.7 |
| -Short-term borrowings | 239.6 |
| -Trade payables | 338.2 |
| Total Liabilities | 979.1 |
| Total Equity and Liabilities | 2,027.8 |

(In ₹ Crore, unless otherwise mentioned)

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, Die-casting products and Telematics Solutions. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and stationary Engines.

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR DPINGLE@CHRISTENSENIR.COM

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