



Chennai, India, February 09, 2021 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the third quarter (Q3 FY21) and nine months (9M FY21) ended December 31<sup>st</sup>, 2020.

**Group Aggregate Performance – Q3 FY21**

- Total Revenue was ₹1,368.4 Crore in Q3 FY21 compared to ₹1,088.1 Crore in Q3 FY20, an increase of 25.8%
- EBITDA stood at ₹149.8 Crore compared to ₹89.2 Crore during Q3 FY20, an increase of 67.9%
- EBITDA Margin at 10.9% for Q3 FY21 against 8.2% in Q3 FY20, an increase of 275 basis points (bps)
- PBT stood at a profit of ₹58.9 Crore for Q3 FY21 compared to a loss of ₹15.7 Crore in Q3 FY20

**Consolidated Financials – Q3 FY21**

- Total Revenue was ₹673.6 Crore in Q3 FY21 compared to ₹546.0 Crore in Q3 FY20, an increase of 23.4%
- EBITDA stood at ₹77.7 Crore compared to ₹44.4 Crore during Q3 FY20, an increase of 75.2%
- EBITDA Margin at 11.5% for Q3 FY21 against 8.1% in Q3 FY20, an increase of 342 basis points (bps)
- PBT stood at a profit of ₹64.3 Crore for Q3 FY21 (which includes an exceptional income of ₹23.9 Crore from Profit on Sale of land by REVL) compared to a loss of ₹5.2 Crore in Q3 FY20

**Group's Operational Performance - Q3 FY21**

- Revenue from Indian OE customers grew 28%
- Revenues from International customers grew 28% due to strong offtake for occupant safety products and new business for steering products
- Revenue from Indian aftermarket segment grew 8%
- EBITDA margin improved by 275 bps on account of lower employee cost and fixed cost reduction

**MANAGEMENT COMMENT**

"We saw strong recovery in the demand environment in Q3. This was well supported by the production ramp up across group companies. We remain cautiously optimistic on the demand environment as we are seeing some volatility in the customer schedules owing to supply constraints on certain components. We are experiencing inflationary pressure on material cost and the group companies continue to pursue various cost reduction initiatives."

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

**BUSINESS HIGHLIGHTS**

**GROUP AGGREGATE FINANCIAL PERFORMANCE**

Particulars	Q3 FY 21	Q3 FY 20	YOY%
Total Revenue	1,368.4	1,088.1	25.8%
EBITDA	149.8	89.2	67.9%
Margin (%)	10.9%	8.2%	275 bps
PBT*	58.9	-15.7	NM

\* PBT includes Exceptional items

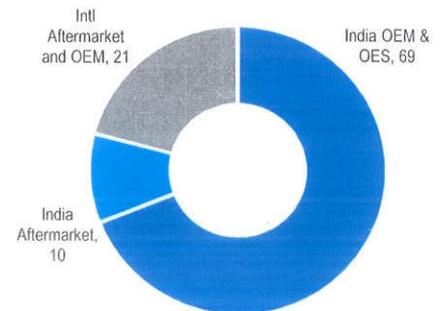
**CONSOLIDATED FINANCIAL PERFORMANCE**

Particulars	Q3 FY 21	Q3 FY 20	YOY%
Total Revenue	673.6	546.0	23.4%
EBITDA	77.7	44.4	75.2%
Margin (%)	11.5%	8.1%	342 bps
PBT*	64.3	-5.2	NM

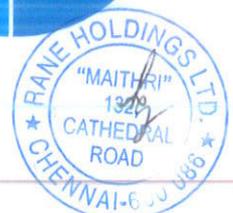
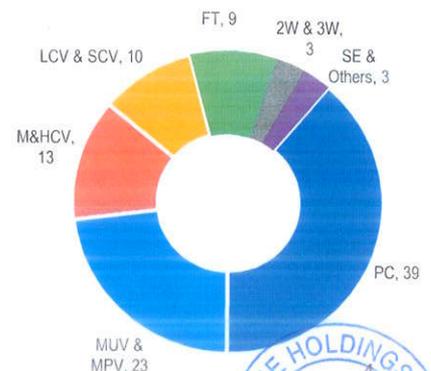
\* PBT includes net profit/(loss) from JV and Exceptional items

(In ₹ Crore, unless otherwise mentioned)

**GROUP AGGREGATE SALES (Q3 FY21)**  
**BY MARKET (%)**



**BY VEHICLE SEGMENT (%)**



## CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q3FY21	Q2FY21	QoQ%	Q3FY20	YoY%	9MFY21	9MFY20	YoY%
Revenue from Operations	643.8	507.1	26.9%	522.5	23.2%	1,332.3	1,609.4	-17.2%
Other Operating Income	19.8	8.9	123.5%	14.0	41.3%	32.5	51.5	-36.9%
Other Income	10.0	7.9	25.9%	9.4	6.4%	27.0	20.3	32.6%
<b>Total Revenue</b>	<b>673.6</b>	<b>524.0</b>	<b>28.6%</b>	<b>546.0</b>	<b>23.4%</b>	<b>1,391.7</b>	<b>1,681.2</b>	<b>-17.2%</b>
<b>Expenses</b>								
-Cost of Material Consumed	358.8	258.6	38.7%	266.1	34.8%	689.7	842.6	-18.1%
-Purchase of stock-in-trade	2.1	1.2	67.1%	1.4	49.2%	4.0	6.6	-39.3%
-Changes in inventories	-0.3	14.2	-102.3%	9.7	-103.3%	42.4	21.7	95.2%
-Employee Benefit Expense	112.8	98.9	14.0%	109.2	3.2%	297.7	339.3	-12.2%
-Finance Cost	9.6	11.4	-15.9%	12.8	-25.1%	32.7	38.8	-15.8%
-Depreciation & Amortization	29.8	28.9	3.4%	31.3	-4.5%	89.0	93.6	-4.9%
-Professional Charges	2.8	4.2	-32.3%	7.2	-60.5%	11.4	21.5	-46.9%
-Information Systems expenses	4.1	2.9	42.5%	2.1	93.6%	9.2	6.4	43.2%
-Other Expenditure	115.7	93.7	23.5%	105.9	9.2%	255.5	313.4	-18.5%
<b>Total Expenses</b>	<b>635.4</b>	<b>514.0</b>	<b>23.6%</b>	<b>545.7</b>	<b>16.4%</b>	<b>1,431.7</b>	<b>1,683.9</b>	<b>-15.0%</b>
<b>PBT before share of profit / (loss) of JV &amp; associates and Exceptional Items and Exceptional Items</b>	<b>38.3</b>	<b>10.0</b>	<b>NM</b>	<b>0.3</b>	<b>NM</b>	<b>-39.9</b>	<b>-2.7</b>	<b>NM</b>
Share of Profit / (loss) of JV and Associate (includes share of exceptional items, net of taxes)	2.6	4.0	NM	-5.4	NM	-11.3	-3.6	NM
<b>PBT before Exceptional items</b>	<b>40.9</b>	<b>14.0</b>	<b>NM</b>	<b>-5.2</b>	<b>NM</b>	<b>-51.3</b>	<b>-6.3</b>	<b>NM</b>
Exceptional Item	23.5	-0.8	NM	-	NM	22.7	-	NM
<b>PBT</b>	<b>64.3</b>	<b>13.2</b>	<b>NM</b>	<b>-5.2</b>	<b>NM</b>	<b>-28.6</b>	<b>-6.3</b>	<b>NM</b>
Tax Expense	25.0	8.5	NM	-2.1	NM	11.4	0.3	NM
<b>PAT</b>	<b>39.3</b>	<b>4.7</b>	<b>NM</b>	<b>-3.1</b>	<b>NM</b>	<b>-40.0</b>	<b>-6.5</b>	<b>NM</b>

(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](mailto:INVESTORSERVICES@RANEGROUP.COM) OR [DPINGLE@CHRISTENSENIR.COM](mailto:DPINGLE@CHRISTENSENIR.COM)**

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