



Expanding Horizons

RANE HOLDINGS LIMITED

Q4 FY24 Earnings Release



Chennai, India, May 15, 2024 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the fourth quarter (Q4FY24) and full year (FY24) ended March 31st, 2024.

Consolidated Q4 FY24 Performance

- Total Revenue was ₹874.4 Crore for Q4 FY24 compared to ₹948.2 Crore in Q4 FY23, a decrease of 7.8%
- EBITDA stood at ₹87.6 Crore for Q4 FY24 compared to ₹114.3 Crore during Q4 FY23, a decrease of 23.4%
- EBITDA Margin at 10.0% for Q4 FY24 against 12.1% in Q4 FY23
- Net profit stood at ₹38.4 Crore for Q4 FY24 compared to Loss of ₹8.1 Crore in Q4 FY23.

Consolidated FY24 Performance

- Total Revenue was ₹3,544.0 Crore for FY24 compared to ₹3,537.5 Crore in FY23, an increase of 0.2%
- EBITDA stood at ₹335.6 Crore for FY24 compared to ₹348.6 Crore during FY23, a decrease of 3.7%
- EBITDA Margin at 9.5% for FY24 against 9.9% in FY23
- Net profit stood at ₹149.6 Crore for FY24 compared to ₹87.3 Crore in FY23, an increase of 71.4%

Corporate Action

- A dividend of ₹ 25 per equity share has been recommended by the Board of Directors on the paid up capital of 1,42,77,809 shares of ₹10/- each

Group's Operational Performance – Q4 FY24

- Sales to OE customer grew 5%. Strong growth driven by demand from two wheelers and passenger vehicle segments.
- Sales to Aftermarket customers grew 6%.
- Export sales decreased by 14% predominantly on account of divestment of LMCA business. On an organic basis it declined by 1%.
- EBITDA margin decreased by 204 bps mainly due to certain one-off provisions and forex gain in Q4 FY'23.

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BUSINESS HIGHLIGHTS

Financial Performance

Particulars	Q4 FY24	Q4 FY23	YOY%
Total Revenue	874.4	948.2	-7.8%
EBITDA	87.6	114.3	-23.4%
Margin (%)	10.0%	12.1%	-204 bps
PAT	38.4	-8.1	576.5%

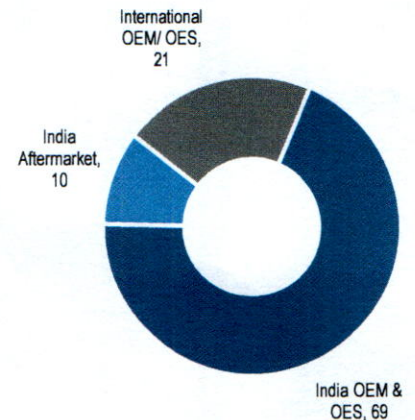
Particulars	FY24	FY23	YOY%
Total Revenue	3,544.0	3,537.5	0.2%
EBITDA	335.6	348.6	-3.7%
Margin (%)	9.5%	9.9%	-38 bps
PAT	149.6	87.3	71.4%

(In ₹ Crore, unless otherwise mentioned)

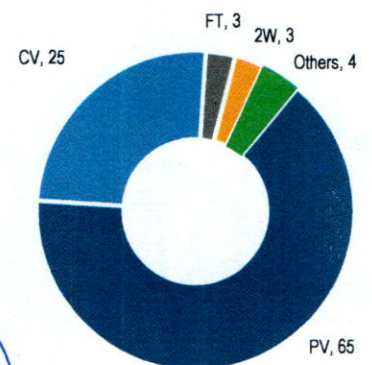
GROUP AGGREGATE SALES

(₹1,807.8 Cr – Q4 FY24)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



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PROFIT AND LOSS ACCOUNT

Particulars	Q4FY24	Q3FY24	QoQ%	Q4FY23	YoY%	FY24	FY23	YoY%
Revenue from Operations	870.2	837.0	4.0%	937.7	-7.2%	3,529.8	3,508.3	0.6%
Other Income	4.2	4.3	-1.6%	10.6	-59.9%	14.2	29.1	-51.4%
Total Revenue	874.4	841.3	3.9%	948.2	-7.8%	3,544.0	3,537.5	0.2%
Expenses								
-Cost of Material Consumed	474.1	485.2	-2.3%	515.1	-8.0%	2,005.9	2,048.8	-2%
-Purchase of stock-in-trade	2.6	2.5	2.0%	2.0	26.5%	10.5	9.1	15.9%
-Changes in inventories	19.7	-8.1	342.4%	23.6		-3.8	-29.2	
-Employee Benefit Expense	112.8	115.9	-2.7%	130.3	-13.4%	511.3	527.2	-3.0%
-Finance Cost	17.4	18.3	-4.9%	17.1	1.9%	71.3	49.8	43.2%
-Depreciation & Amortization	34.6	32.1	7.8%	39.9	-13.3%	137.0	141.7	-3.3%
-Other Expenditure	177.7	151.3	17.4%	162.8	9.1%	684.4	633.0	8.1%
Total Expenses	838.8	797.2	5.2%	890.9	-5.8%	3,416.7	3,380.4	4.0%
PBT before share of profit / (loss) of JV & associates and Exceptional Items and Exceptional Items	35.6	44.1	-19.3%	57.4	-38.0%	127.3	157.1	-18.9%
Share of Profit / (loss) of JV and Associate (includes share of exceptional items, net of taxes)	16.5	14.7	12.5%	-42.8	138.5%	57.5	-0.9	
PBT before Exceptional Items	52.1	58.8	-11.4%	14.5	258.7%	184.8	156.1	18.3%
Exceptional Item	-7.0	-		-11.0		-109.1	-18.3	
PBT	45.1	58.8	-23.3%	3.5	1191.8%	75.7	137.8	-45.1%
Tax Expense	6.7	10.8	-38.0%	11.6	-42.3%	-73.9	50.5	
PAT	38.4	48.0	-20.0%	-8.1	576.5%	149.6	87.3	71.4%

KEY BALANCE SHEET ITEMS

Particulars	As at 31.03.2024	As at 31.03.2023
Non-current assets	1,438.9	1,354.7
-Property, Plant and Equipment	695.9	777.4
-Financial Assets	65.1	74.3
Current assets	1,207.6	1,236.9
- Inventories	421.4	436.6
-Trade receivables	603.7	642.2
-Cash and cash equivalents	36.4	47.1
Total Assets	2,646.4	2,591.6
Shareholders Fund	906.2	807.9
Minority Interest	263.1	243.1
Non-current liabilities	364.6	401.9
-Long-term borrowings	305.0	334.8
Current liabilities	1,112.5	1,138.7
-Short-term borrowings	517.5	518.1
-Trade payables	422.4	486.1
Total Liabilities	1,477.1	1,540.6
Total Equity and Liabilities	2,646.4	2,591.6



(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 provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, and Light metal casting products. 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 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.