

Rane Holdings Limited

2015 – 2016 - Q II Press Release

Highlights of Consolidated Financials for the quarter ended 30th September 2015

- Sales & Operating Income at Rs.600.44 Crores
- EBIDTA at Rs. 62.71 Crores
- Profit Before Tax at Rs.15.78 Crores

Rane Holdings Limited, (NSE Code : RANEHOLDIN, BSE Code : 505800), holding company of Rane Group and one of the leading Auto Component manufacturing group in the country, announced its Unaudited Consolidated financial results today for the quarter ended 30th September, 2015. The Company registered a Consolidated Sales & Operating Income of Rs.600.44 Crores for the current quarter as against Rs.524.24 Crores for the same quarter of the previous year.

During the second quarter (Jul'15 to Sep'15), the Passenger Car and Multi-Utility Vehicles segment continued to maintain steady growth as against the same period last year, due to improved market sentiments and also supported by some new vehicle launches. In the commercial vehicle segment, while the M&HCV segment continued to register robust growth, the LCV segment grew marginally and the SCV segment remained negative over the same period last year. The two wheeler and three wheeler segments registered a marginal decline and the Farm Tractor segment continued to remain sluggish compared to the corresponding period of the previous year.

The summary of financial performance is given below:

(Rs. Crores)

Particulars	II Quarter ended		Half Year Ended	
	2015-16**	2014-15	2015-16**	2014-15
Sales and Operating Income	600.44	524.24	1,151.41	1,039.02
Operating PBT (before exceptional items)	23.47	27.06	45.28	52.82
Exceptional [(Expenses)/ Income] Items *	(7.69)	(0.73)	16.79	(0.73)
Profit / (Loss) before Tax	15.78	26.33	62.07	52.09
Profit / (Loss) After Tax	10.09	16.29	32.27	31.31

* Exceptional items include:

- a) Profit on sale of land by Rane Engine Valve Limited (REVL), a subsidiary company, of Rs.27.54 crores for the half year ended September 30, 2015
- b) Expenditure towards Voluntary Retirement Scheme (VRS) incurred at some of the group companies amounting to Rs. 7.69 crores for the quarter ended September 30, 2015 and Rs. 10.75 crores for the half year ended September 30, 2015. For the quarter / half year ended September 30, 2014 the VRS expenditure was at Rs. 0.73 crores

** Figures for the quarter/half year ended 2015-16 include those relating to erstwhile Kar Mobiles Limited (KML), which was amalgamated with our subsidiary company REVL, pursuant to the Scheme of Amalgamation with effect from April 1, 2014. The results for the quarter/half year ended 2014-15 are not comparable with the figures for the quarter/half year ended 2015-16 since the figures for the quarter/half year ended 2014-15 includes KML's share of profit as an associate.

