

Rane Holdings Limited



//Online Submission//

RHL / SE / 25 / 2018-19

August 02, 2018

BSE Limited Listing Centre Scrip Code: 505800	National Stock Exchange of India Ltd. NEAPS Symbol: RANEHOLDIN
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on August 02, 2018 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL / SE / 21/ 2018-19 dated June 29, 2018

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2018 as recommended by the audit committee at their respective meeting(s) held today (**August 02, 2018**).

The un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2018 is enclosed along with the Limited Review Report on both the standalone & consolidated results issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors. (**Regulation 33**).

The un-audited financial results (standalone & consolidated) will be uploaded on the website of the company at www.ranegroup.com and stock exchanges at www.bseindia.com and www.nseindia.com (**Regulation 46**). An 'earnings release' for the above results is also enclosed (**Regulation 30**).

The extract of the un-audited consolidated financial results will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed (**Regulation 47**). An 'earnings release' for the above results is also enclosed (**Regulation 30**).

The meeting of the Board of Directors commenced at 14:00 hrs (IST) and concluded at **15:40** hrs (IST).

We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

Yours faithfully,

For Rane Holdings Limited

Siva Chandrasekaran
Secretary



Encl: a/a

1. Un-audited financial results (standalone & consolidated) for the quarter ended June 30, 2018.
2. Extract of the un-audited consolidated financial results for Newspaper publication.
3. Limited Review Report (standalone & consolidated) for the quarter ended June 30, 2018.
4. Earnings release for the quarter ended June 30, 2018.

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Expanding Horizons

RANE HOLDINGS LIMITED

Q1 FY19 Earnings Release

Chennai, India, August 02, 2018 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the first quarter (Q1 FY19) ended June 30th, 2018.

Group Aggregate Performance – Q1 FY19

- Total Net Revenue increased by 33.1% to ₹1,346.1 Crore in Q1 FY19 from ₹1,011.6 Crore in Q1 FY18
- EBITDA stood at ₹143.7 Crore as compared to ₹112.5 Crore during Q1 FY18, an increase of 27.7%
- EBITDA Margin at 10.7% for Q1 FY19 as against 11.1% in Q1 FY18
- PBT (before exceptional items) stood at ₹81.7 Crore for Q1 FY19 as compared to ₹53.0 Crore in Q1 FY18, an increase of 54.3%

Consolidated Financials – Q1 FY19

- Total Net Revenue increased by 30.7% to ₹642.7 Crore in Q1 FY19 from ₹491.6 Cr in Q1 FY18
- EBITDA stood at ₹61.1 Crore as compared to ₹52.0 Crore during Q1 FY18, an increase of 17.4%
- EBITDA Margin at 9.5% for Q1 FY19 as against 10.6% in Q1 FY18
- PBT (before exceptional items) stood at ₹54.3 Crore for Q1 FY19 as compared to ₹36.3 Crore in Q1 FY18, an increase of 49.8%

Group's Key Business Highlights

- Revenues from Indian OE customers went up by 35% YoY supported by increased offtake across vehicle segments and commencement of supplies to new passenger vehicle programs
- Revenues from international customers grew 16% YoY supported by volume ramp-up with key customers
- Indian aftermarket business registered a 57% growth albeit over a low base
- EBITDA margin declined 45 bps vs Q1 FY18
 - Adverse material cost and increased manpower cost impacted profitability. Better operational performance and stringent cost control initiatives helped to considerably mitigate the headwinds.

MANAGEMENT COMMENT

"The group companies experienced strong demand from the customers and delivered robust growth. We experienced headwinds on material and manpower cost. The management is working to mitigate the impact with better operational performance. In the coming quarters, we expect the favourable demand environment to continue."

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

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

Particulars	Q1 FY 19	Q1 FY 18	YOY%
Total Net Revenue*	1,346.1	1,011.6	33.1%
EBITDA	143.7	112.5	27.7%
Margin (%)	10.7%	11.1%	-45 bps
PBT (before exceptional items)	81.7	53.0	54.3%

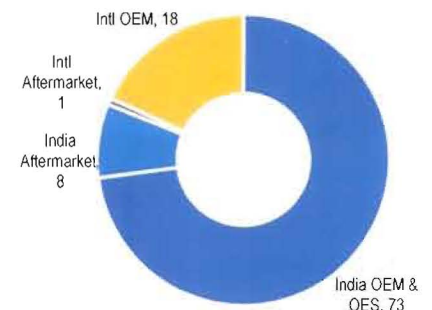
CONSOLIDATED FINANCIAL PERFORMANCE

Particulars	Q1 FY 19	Q1 FY 18	YOY%
Total Net Revenue*	642.7	491.6	30.7%
EBITDA	61.1	52.0	17.4%
Margin (%)	9.5%	10.6%	-108 bps
PBT (before exceptional items)	54.3	36.3	49.8%

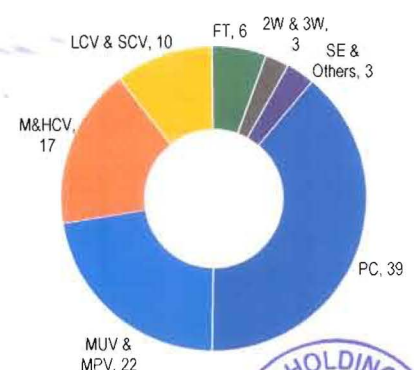
*Revenue excludes excise duty wherever applicable
(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q1 FY19)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Q1 FY19	Q4 FY18	QoQ%	Q1 FY18	YoY%
Income from Operations	601.3	619.1	-2.9%	514.7	16.8%
Dividend Income	-	-	-	-	-
Other Operating Income	33.5	31.4	6.9%	21.4	56.5%
Other Income	7.8	11.4	-31.7%	2.4	218.5%
Total Revenue	642.7	661.9	-2.9%	538.6	19.3%
Expenses					
-Cost of Material Consumed	349.3	331.3	5.4%	263.6	32.5%
-Purchase of stock-in-trade	5.7	5.1	12.5%	2.2	165.9%
-Changes in inventories	-12.4	4.5	-374.0%	-15.8	21.5%
-Excise Duty	-	-	-	47.0	-
-Employee Benefit Expense	112.9	106.5	6.0%	95.1	18.7%
-Finance Cost	11.2	11.2	0.7%	11.1	1.5%
-Depreciation & Amortization	29.8	34.0	-12.4%	27.4	8.8%
-Professional Charges	5.6	7.0	-20.8%	4.4	26.6%
-Information Systems expenses	2.7	2.4	12.2%	1.9	41.0%
-Other Expenditure	117.8	138.2	-14.8%	88.2	33.6%
Total Expenses	622.6	640.2	-2.8%	525.0	18.6%
PBT before share of profit / (loss) of JV & associates	20.1	21.6	-7.2%	13.6	47.9%
Share of Profit / (loss) of JV and Associate	34.2	35.5	-3.5%	22.7	50.9%
PBT before Exceptional items	54.3	57.1	-4.9%	36.3	49.8%
Exceptional Item	-	-1.6	-	15.7	-
PBT	54.3	55.5	-2.1%	52.0	4.4%
Tax Expense	21.6	24.9	-13.3%	16.0	35.2%
PAT	32.7	30.5	7.0%	36.0	-9.2%
Other Comprehensive Income (Net of Tax Expenses)	-0.0	-2.4	98.7%	-1.1	97.3%
Total Comprehensive Income for the period	32.6	28.2	15.9%	34.9	-6.4%

(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, Die-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 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 and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.