Registered Office:
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.

Tel : 91 44 2811 2472
URL : www.ranegroup.com

CIN : L35999TN1936PLC002202

Rane Holdings Limited

//Online Submission//

RHL / SE / 40 / 2020-21

November 11, 2020

BSE Limited Listing Centre Scrip Code: **505800**	**National Stock Exchange of India Ltd.** NEAPS Symbol: **RANEHOLDIN**

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on November 11, 2020 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL / SE / 33 / 2020-21 dated September 29, 2020

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results (standalone & consolidated) for the quarter and half year ended September 30, 2020 along with Cash Flow Statement for the half year ended September 30, 2020 of the Company as recommended by the audit committee at their respective meeting(s) held today **(November 11, 2020)**.

The un-audited financial results (standalone & consolidated) of the Company for the quarter and half year ended September 30, 2020 is enclosed along with the Limited Review Report on both standalone & consolidated results issued by M/s. BSR & Co, LLP, Chartered Accountants, Statutory Auditors. **(Regulation 33)**.

The un-audited financial results (standalone & consolidated) along with cash flow statement 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)**.

The meeting of the Board of Directors commenced at 11:00 hrs (IST) and concluded at 13 : 10 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**

RANE HOLDINGS LTD. "MAITHRI" 132, CATHEDRAL ROAD CHENNAI-600 086

Siva Chandrasekaran
Secretary

Encl: a/a

1. *Un-audited financial results (standalone & consolidated) for the quarter and half year ended September 30, 2020.*
2. *Extract of the un-audited consolidated financial results for Newspaper publication.*
3. *Limited Review Report (standalone & consolidated) for the quarter and half year ended September 30, 2020.*
4. *Earnings release for the quarter and half year ended September 30, 2020.*

RANE HOLDINGS LIMITED

CIN : L35999TN1936PLC002202
Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086
visit us at: www.ranegroup.com

Statement of Standalone & Consolidated unaudited financial results for the Quarter and Half Year ended September 30, 2020

Rs. Lakhs

Particulars	Standalone						Consolidated					
	Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue												
(a) Revenue from operations	2,169.22	907.17	4,501.34	3,076.39	6,247.25	9,730.62	50,713.68	18,134.52	52,000.44	68,848.20	1,08,686.01	2,09,803.23
(b) Other Operating Income	-	-	-	-	-	-	887.60	376.29	2,584.10	1,263.89	3,743.82	5,720.43
Total Revenue from operations	**2,169.22**	**907.17**	**4,501.34**	**3,076.39**	**6,247.25**	**9,730.62**	**51,601.28**	**18,510.81**	**54,584.54**	**70,112.09**	**1,12,429.83**	**2,15,523.66**
Other Income	32.96	5.43	20.18	38.39	24.53	47.06	794.60	902.51	588.89	1,697.11	1,093.76	2,876.35
Total Revenue	**2,202.18**	**912.60**	**4,521.52**	**3,114.78**	**6,271.78**	**9,777.68**	**52,395.88**	**19,413.32**	**55,173.43**	**71,809.20**	**1,13,523.59**	**2,18,400.01**
2. Expenses												
(a) Cost of materials consumed	-	-	-	-	-	-	25,864.79	7,228.20	28,058.24	33,092.99	57,650.78	1,10,727.82
(b) Purchases of stock-in-trade	-	-	-	-	-	-	122.88	71.57	229.91	194.45	520.86	846.78
(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-	1,418.84	2,852.42	513.60	4,271.26	1,201.47	724.56
(d) Employee benefits expense	311.98	313.54	370.05	625.52	787.24	1,512.14	9,887.82	8,607.62	11,279.19	18,495.44	23,005.59	44,207.70
(e) Finance costs	60.02	75.67	53.02	135.69	106.78	216.93	1,143.64	1,163.47	1,342.02	2,307.11	2,599.09	5,103.35
(f) Depreciation and amortisation expense	73.45	83.69	73.53	157.14	135.55	320.57	2,886.57	3,031.12	3,119.89	5,917.69	6,231.68	12,751.26
(g) Professional charges	83.54	89.50	136.27	173.04	248.02	480.03	418.55	439.73	748.80	858.28	1,431.12	3,308.72
(h) Information Systems expenses	170.38	157.25	157.55	327.63	305.67	645.31	288.00	223.65	235.01	511.65	432.08	869.25
(i) Other expenses	112.40	132.28	258.36	244.68	444.73	898.69	9,367.80	4,613.67	9,950.34	13,981.47	20,746.46	40,622.32
Total Expenses	**811.77**	**851.93**	**1,048.78**	**1,663.70**	**2,027.99**	**4,073.67**	**51,398.89**	**28,231.45**	**55,477.00**	**79,630.34**	**1,13,819.13**	**2,19,161.76**
3. Profit / (Loss) before share of profit / (loss) of Joint ventures and Exceptional items (1-2)	**1,390.41**	**60.67**	**3,472.74**	**1,451.08**	**4,243.79**	**5,704.01**	**996.99**	**(8,818.13)**	**(303.57)**	**(7,821.14)**	**(295.54)**	**(761.75)**
4. Share of Profit / (loss) of Joint Ventures (includes share of exceptional items, net of taxes) (Refer note 9)	-	-	-	-	-	-	399.76	(1,793.29)	(1,242.46)	(1,393.53)	182.04	(40.24)
5. Profit / (Loss) Before exceptional items and tax (3+4)	**1,390.41**	**60.67**	**3,472.74**	**1,451.08**	**4,243.79**	**5,704.01**	**1,396.75**	**(10,611.42)**	**(1,546.03)**	**(9,214.67)**	**(113.50)**	**(801.99)**
6. Exceptional Items (Refer Note 10)	-	-	-	-	-	-	(80.57)	-	-	(80.57)	-	(196.59)
7. Profit / (Loss) before tax (5+6)	**1,390.41**	**60.67**	**3,472.74**	**1,451.08**	**4,243.79**	**5,704.01**	**1,316.18**	**(10,611.42)**	**(1,546.03)**	**(9,295.24)**	**(113.50)**	**(998.58)**
8. Tax expense												
Current Tax	254.60	12.75	445.23	267.35	533.05	619.29	(704.99)	14.49	964.24	(690.50)	1,753.53	2,652.86
Deferred Tax (Net)	(4.20)	(0.10)	(15.40)	(4.30)	(16.62)	2.60	1,552.56	(2,222.18)	(1,420.20)	(669.62)	(1,517.61)	(2,604.37)
Total Tax Expenses	**250.40**	**12.65**	**429.83**	**263.05**	**516.43**	**621.89**	**847.57**	**(2,207.69)**	**(455.96)**	**(1,360.12)**	**235.92**	**48.49**
9. Profit / (Loss) for the period (7-8)	**1,140.01**	**48.02**	**3,042.91**	**1,188.03**	**3,727.36**	**5,082.12**	**468.61**	**(8,403.73)**	**(1,090.07)**	**(7,935.12)**	**(349.42)**	**(1,047.07)**
Profit / (Loss) for the period attributable to:												
a. Owners of the company	1,140.01	48.02	3,042.91	1,188.03	3,727.36	5,082.12	417.09	(5,715.03)	(858.43)	(5,297.94)	111.73	(271.82)
b. Non-controlling interest	-	-	-	-	-	-	51.52	(2,688.70)	(231.64)	(2,637.18)	(461.15)	(775.25)
10. Other Comprehensive Income / (Loss)												
(a) Items that will not be reclassified to profit or loss and its related income tax effects												
i. Re-measurement losses on defined benefit plans	11.18	-	(17.66)	11.18	(51.72)	(55.03)	6.24	3.66	(215.60)	9.90	(341.86)	(1,130.76)
ii. Net gain / (loss) on FVOCI equity shares	(134.31)	7.51	47.26	(126.80)	39.93	391.16	(134.29)	7.50	47.26	(126.79)	39.93	391.17
iii. Income tax relating to items that will not be reclassified to profit or loss	(13.69)	(2.75)	-	(16.44)	-	(52.90)	(12.81)	(4.03)	55.08	(16.84)	93.86	114.62
	(136.82)	**4.76**	**29.60**	**(132.06)**	**(11.79)**	**283.23**	**(140.86)**	**7.13**	**(113.26)**	**(133.73)**	**(208.07)**	**(624.97)**
(b) Items that will be reclassified to profit or loss and its related income tax effects												
i. Net movement on cash flow hedges	-	-	-	-	-	-	217.66	169.54	13.17	387.20	22.52	(448.02)
ii. Exchange differences on translation of foreign exchanges	-	-	-	-	-	-	(440.07)	(314.72)	85.78	(754.79)	0.78	(908.01)
iii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	(63.70)	(59.24)	(4.60)	(122.94)	(7.87)	156.56
	-	-	-	-	-	-	**(286.11)**	**(204.42)**	**94.35**	**(490.53)**	**15.43**	**(1,199.47)**
Total Other Comprehensive Income / (Loss) (Net of Tax)	**(136.82)**	**4.76**	**29.60**	**(132.06)**	**(11.79)**	**283.23**	**(426.97)**	**(197.29)**	**(18.91)**	**(624.26)**	**(192.64)**	**(1,824.44)**
Other Comprehensive Income / (Loss) (OCI) attributable to:												
a. Owners of the company	(136.82)	4.76	29.60	(132.06)	(11.79)	283.23	(306.89)	(125.91)	(48.15)	(432.80)	(157.63)	(1,068.79)
b. Non-controlling interest	-	-	-	-	-	-	(120.08)	(71.38)	29.24	(191.46)	(35.01)	(755.65)
11. Total Comprehensive income / (loss) for the period (9+10) (Comprising profit / (loss) and other comprehensive income / (loss) for the period)	**1,003.19**	**52.78**	**3,072.51**	**1,055.97**	**3,715.57**	**5,365.35**	**41.64**	**(8,601.02)**	**(1,108.98)**	**(8,559.38)**	**(542.06)**	**(2,871.51)**
Total Comprehensive Income / (Loss) (OCI) attributable to:												
a. Owners of the company	1,003.19	52.78	3,072.51	1,055.97	3,715.57	5,365.35	110.20	(5,840.94)	(906.58)	(5,730.74)	(45.90)	(1,340.61)
b. Non-controlling interest	-	-	-	-	-	-	(68.56)	(2,760.08)	(202.40)	(2,828.64)	(496.16)	(1,530.90)
12. Details of equity share capital												
Paid-up equity share capital (Face Value of Rs.10 /- per share)	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78
13. Other equity						44,524.10						80,803.19
14. Earnings per share (EPS) (Face Value - Rs.10/- each) (Amount in Rs.) (not annualised for quarters and Half years)												
(a) Basic	7.98	0.34	21.31	8.32	26.11	35.59	2.92	(40.03)	(6.01)	(37.11)	0.78	(1.90)
(b) Diluted	7.98	0.34	21.31	8.32	26.11	35.59	2.92	(40.03)	(6.01)	(37.11)	0.78	(1.90)

Statement of Standalone & Consolidated Unaudited financial results for the Quarter and Half year ended September 30, 2020

Note

1 Balance Sheet

Rs. Lakhs

Particulars	Standalone		Consolidated	
	As at		As at	
	30.09.2020 Unaudited	31.03.2020 Audited	30.09.2020 Unaudited	31.03.2020 Audited
ASSETS				
Non-current assets				
a. Property, Plant and Equipment	10,159.49	10,230.77	68,205.85	71,305.23
b. Right-of-use assets	179.89	230.10	1,183.59	868.46
c. Capital work-in-progress	-	6.60	6,905.28	5,188.25
d. Investment Property	-	-	31.33	31.33
e. Goodwill	-	-	7,199.00	7,199.00
f. Other intangible assets	29.78	26.20	790.40	1,022.94
g. Intangible assets under development	-	-	-	2.80
h. Financial assets				
i. Investments				
a. Investments in Subsidiaries	30,557.95	30,527.95	-	-
b. Investments in Joint Ventures	3,344.24	3,344.24	32,373.13	34,077.49
c. Other Investments	3,194.40	3,028.18	2,575.56	2,409.52
ii. Other Financial assets	4.02	7.22	7,094.39	6,735.46
i. Deferred tax assets (Net)	-	-	4,327.94	3,233.59
j. Income tax assets (Net)	925.91	915.38	4,846.19	3,566.62
k. Other non-current assets	4.01	5.94	2,678.67	3,498.66
Total Non-current assets	**48,399.69**	**48,322.58**	**1,38,211.33**	**1,39,139.35**
Current assets				
a. Inventories	-	-	24,857.55	29,619.50
b. Financial assets				
i. Investments	67.13	416.20	67.13	416.20
ii. Trade receivables	1,113.22	937.54	37,070.12	35,951.85
iii. Cash and cash equivalents	17.93	118.18	7,133.54	5,927.01
iv. Bank balances other than (iii) above	50.05	51.75	139.67	105.01
v. Loans	1.21	3.20	28.38	36.44
vi. Other financial assets	4.55	4.53	589.53	631.00
c. Other Current assets	320.05	382.34	4,269.20	4,849.55
Total Current assets	**1,574.14**	**1,913.74**	**74,155.12**	**77,536.56**
Non-current assets held for sale	-	-	**7.12**	**7.12**
Total Assets	**49,973.83**	**50,236.32**	**2,12,373.57**	**2,16,683.03**
EQUITY AND LIABILITIES				
Equity				
a. Equity Share capital	1,427.78	1,427.78	1,427.78	1,427.78
b. Other equity	45,009.20	44,524.10	74,499.46	80,803.19
Equity attributable to owners of the Company	**46,436.98**	**45,951.88**	**75,927.24**	**82,230.97**
Non-Controlling Interest	-	-	19,749.46	23,043.52
Total Equity	**46,436.98**	**45,951.88**	**95,676.70**	**1,05,274.49**
Liabilities				
Non-current liabilities				
a. Financial liabilities				
i. Borrowings	1,528.53	2,032.93	25,183.56	25,813.64
ii. Other financial liabilities	106.88	149.03	2,110.66	806.17
b. Provisions	135.64	-	2,071.49	1,620.59
c. Deferred tax liabilities (Net)	18.16	6.01	897.41	351.90
d. Other non-current liabilities	-	-	3,200.35	2,371.39
Total Non-current liabilities	**1,789.21**	**2,187.97**	**33,463.47**	**30,963.69**
Current liabilities				
a. Financial liabilities				
i. Borrowings	-	-	24,818.58	27,707.91
ii. Trade payables				
a. Total outstanding dues of micro enterprises and small enterprises	-	-	2,326.26	2,006.48
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	141.02	104.08	30,847.25	30,882.64
iii. Other financial liabilities	1,374.72	1,674.39	20,942.87	14,848.13
b. Other current liabilities	186.10	144.41	2,711.38	3,118.66
c. Provisions	45.80	173.59	1,584.64	1,879.54
d. Current tax liabilities (Net)	-	-	2.42	1.49
Total Current liabilities	**1,747.64**	**2,096.47**	**83,233.40**	**80,444.85**
Total Equity And Liabilities	**49,973.83**	**50,236.32**	**2,12,373.57**	**2,16,683.03**

Statement of Standalone & Consolidated Unaudited financial results for the Quarter and Half year ended September 30, 2020

Note

2 Cash Flow Statement

Rs. Lakhs

Particulars	Standalone			Consolidated		
	Period Ended		Year Ended	Period Ended		Year Ended
	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
Cash flows from operating activities						
Profit / (Loss) for the year / period	**1,188.03**	**3,727.36**	**5,082.12**	**(7,935.12)**	**(349.42)**	**(1,047.07)**
Adjustments for:						
Income Tax expense recognised in profit and loss	263.05	516.43	621.89	(1,360.13)	235.92	48.49
Depreciation and amortisation of non-current assets	157.14	135.55	320.57	5,917.69	6,231.68	12,751.26
Net (gain) / loss on disposal of property, plant and equipment	-	-	(0.50)	0.86	(4.07)	(7.64)
Government grant income	-	-	-	(83.95)	(87.02)	(210.81)
Share of (profit) / loss of Joint ventures	-	-	-	1,393.53	(2,720.24)	(5,083.20)
Finance costs	135.69	106.78	216.93	2,307.11	2,599.09	5,103.35
Provision for Doubtful trade receivables / advances (Net of write back)	-	-	-	(105.71)	(203.87)	160.39
Other Non cash Items	-	-	-	(19.66)	(515.76)	(1,058.22)
Dividend Income from current investments	(5.65)	(24.26)	(45.55)	(5.65)	(34.01)	(56.88)
Exceptional items	-	-	-	-	2,538.20	5,319.84
Translation (gain) or loss on property, plant and equipment	-	-	-	-	(174.23)	(1,301.09)
Net foreign exchange gain or (loss)	0.05	-	-	(819.91)	(33.77)	(209.07)
Foreign currency translation reserve	-	-	-	-	0.78	(908.37)
Interest income	(2.26)	-	-	(121.17)	(146.26)	(159.56)
Guarantee commission income	(5.00)	-	-	-	-	-
Movements in working capital:						
(Increase) / decrease in inventories	-	-	-	4,707.25	1,091.37	721.33
(Increase) / decrease in trade receivables	(175.64)	(35.80)	240.91	(1,130.25)	7,961.15	12,156.99
(Increase) / decrease in other assets	67.46	(126.90)	(167.94)	(70.91)	(770.28)	(918.26)
Increase / (decrease) in trade payables	36.95	(61.51)	(101.46)	492.17	(5,883.70)	(4,498.62)
Increase / (decrease) in provisions	7.66	29.87	27.50	162.64	455.48	(99.29)
Increase / (decrease) in other liabilities	(67.84)	(237.03)	5.80	2,860.91	(278.49)	(260.45)
Cash generated from operations	**1,599.64**	**4,030.49**	**6,200.27**	**6,189.70**	**9,912.55**	**20,443.12**
Income taxes paid	(277.83)	(417.34)	(752.51)	(588.39)	(1,139.55)	(2,462.19)
Net cash generated from operations	**1,321.81**	**3,613.15**	**5,447.76**	**5,601.31**	**8,773.00**	**17,980.93**
Cash flows from investing activities						
(Payment towards purchase) / Proceeds from sale of current investments	354.72	(383.80)	(261.01)	354.72	(383.80)	(261.01)
Dividend received from current investments	-	24.26	45.55	-	34.01	56.88
Dividend received from Joint Ventures	-	-	-	349.53	2,190.13	2,452.28
Payment towards purchase of property, plant, equipment & intangible assets	(35.35)	(421.13)	(884.64)	(3,491.19)	(5,349.21)	(14,735.77)
Proceeds from disposal of property, plant & equipment	-	-	0.50	9.95	63.00	100.72
Payment towards purchase of non current investments	(524.72)	(861.85)	(2,917.13)	(524.72)	(512.44)	(66.59)
Proceeds from sale of non current investments	231.70	-	-	231.70	-	-
Interest received	2.26	-	-	123.93	133.55	101.77
Bank balances not considered under cash & cash equivalents	-	-	-	(43.28)	-	-
Net cash generated from/ (used in) investing activities	**28.61**	**(1,642.52)**	**(4,016.73)**	**(2,989.36)**	**(3,824.76)**	**(12,351.72)**
Cash flows from financing activities						
Proceeds from long term borrowings	36.50	765.40	2,445.48	4,811.38	8,242.40	18,539.76
Repayment of long term borrowings	(723.54)	(750.00)	(1,045.46)	(4,115.46)	(3,159.57)	(9,859.16)
Proceeds from short term borrowings	-	-	-	11,546.36	126.64	23.42
Repayment of short term borrowings	-	-	-	(10,884.02)	(162.27)	(3,104.20)
Dividends paid to shareholders	(571.11)	(1,825.13)	(2,513.64)	(571.11)	(1,825.13)	(2,513.64)
Dividends paid to non controlling interest	-	-	-	(466.91)	(844.33)	(1,195.60)
Interest paid	(143.97)	(122.69)	(223.24)	(1,792.87)	(2,608.61)	(5,153.13)
Payment of lease liabilities	(48.55)	-	-	(184.05)	-	-
Net cash used in financing activities	**(1,450.67)**	**(1,932.42)**	**(1,336.86)**	**(1,656.68)**	**(230.87)**	**(3,262.55)**
Net (decrease in) / increase in cash & cash equivalents	**(100.25)**	**38.21**	**94.17**	**955.27**	**4,717.37**	**2,366.66**
Cash and cash equivalents at the beginning of the year / period	118.18	24.21	24.01	5,927.01	3,560.35	3,560.35
Cash and cash equivalents at the end of the year / period	**17.93**	**62.42**	**118.18**	**6,882.28**	**8,277.72**	**5,927.01**

Reconciliation of cash and cash equivalents to Balance sheet						
Particulars						
Cash and cash equivalents as per Balance sheet	17.93	62.42	118.18	7,133.54	8,277.72	5,927.01
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-	-	(23.74)	-	-
Bank overdraft availed for cash management purposes	-	-	-	(227.52)	-	-
Cash and cash equivalents as above	17.93	62.42	118.18	6,882.28	8,277.72	5,927.01

Statement of Standalone & Consolidated unaudited financial results for the Quarter and Half year ended September 30, 2020

Notes

3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2020.

4 The Statutory Auditors have carried out a limited review of these financial results. Corresponding periods prior to the quarter ended September 30, 2020, included in the above results were reviewed / audited by the previous auditors of the Company.

5 The Company holds strategic investments in subsidiaries (the company and its subsidiary collectively referred to as 'the Group') and joint ventures that are engaged primarily in manufacturing/marketing of components and providing technological services for the transportation industry, mainly the automotive sector. The Company also provides management, information technology and business development services to its subsidiaries and joint ventures.

6 The Group operates in single segment, namely, manufacture/marketing of components and providing technological services for Transportation industry.

7 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8 The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.

9 Share of profit / (loss) of Joint Ventures disclosed in the consolidated financial results includes the Company's share of exceptional expenditure recorded by Rane NSK Steering Systems Private Limited ('RNSS'), a joint venture company, for the quarter and half year ended September 30, 2020 amounting to Rs.1,019.20 Lakhs. The corresponding figures of the Company's share of exceptional expenditure for the quarter ended June 30, 2020, quarter ended September 30, 2019, half year ended September 30, 2019 and year ended March 31, 2020 were Rs. Nil, Rs. 2,391.20 Lakhs, Rs. 2,538.20 Lakhs and Rs.5,123.44 Lakhs respectively. This exceptional expenditure was incurred by RNSS towards incremental warranty claims with respect to certain specific lots of products sold by RNSS to one of its customers. These amounts have been determined by the management of RNSS based on technical estimates.

10 Item 6 - Exceptional items in the consolidated financial results include the following :

a. VRS expenditure amounting to Rs. 80.57 Lakhs incurred by Rane Engine Valve Limited ('REVL'), a subsidiary company, for the quarter and half year ended September 30, 2020.

b. During the year ended March 31, 2020, the Company / Group had assessed the recoverable value of its investments made in an operating wholly owned step-down subsidiary (through the Company's subsidiary – Rane (Madras) Limited) and provided for an impairment aggregating to Rs. 196.59 Lakhs being shown as an exceptional charge for the quarter and year ended March 31, 2020. In order to carry out the above assessment, projections of future cash flows based on long-term forecasts, including selling price as well as volumes were estimated over the next five years. The estimation of sales volumes was based on management's assessment of probability of securing the new businesses in the future, adverse business impact and uncertainties arising due to COVID-19 pandemic to the extent known. Based on the assessment done for the Quarter ended September 30, 2020, no further impairment was considered necessary.

11 In view of the COVID-19 pandemic and the resultant lockdown, the Company / the Group has considered internal and external information and has performed an assessment of the impact thereof on the uncertainties involved in developing some of the estimates relating to the preparation of the financial results. Such estimates include assessment of recoverable values of its investments, property, plant and equipment, intangible assets, deferred tax assets and other assets (net of provisions established). Based on information available as of this date, management believes that no further adjustments are required to the financial results. In view of the highly uncertain economic environment, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of the financial results.

12 The Group's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the quarter ended September 30, 2020 are, therefore, not comparable with June 30, 2020. Similarly, the results for the six months ended September 30, 2020 are not comparable with the prior periods.

13 The standalone and consolidated financial results for the quarter and half year ended September 30, 2020 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The financial results (standalone and consolidated) are also available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the Company's website - www.ranegroup.com.

For Rane Holdings Limited

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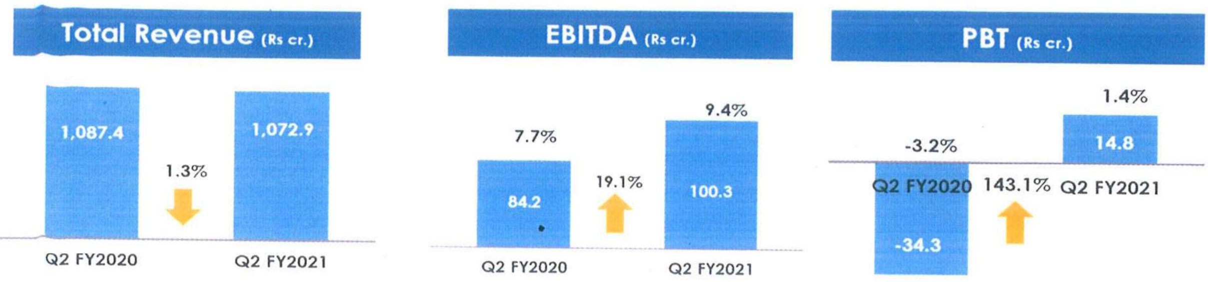
Chennai
November 11, 2020

L Ganesh
Chairman & Managing Director

RANE HOLDINGS LIMITED

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086
visit us at: www.ranegroup.com CIN: L35999TN1936PLC002202

Group Aggregate - Key Financial Highlights



Extract of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

Rs. Lakhs

S.No	Particulars	Quarter ended		Half Year ended	
		30.09.2020	30.09.2019	30.09.2020	30.09.2019
		Unaudited	Unaudited	Unaudited	Unaudited
1	Total Revenue	52,395.88	55,173.43	71,809.20	113,523.59
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	1,396.75	(1,546.03)	(9,214.67)	(113.50)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	1,316.18	(1,546.03)	(9,295.24)	(113.50)
4	Net Profit / (Loss) for the period after tax and Exceptional items	468.61	(1,090.07)	(7,935.12)	(349.42)
	Attributable to:				
	a. Owners of the company	417.09	(858.43)	(5,297.94)	111.73
	b. Non-controlling interest	51.52	(231.64)	(2,637.18)	(461.15)
5	Total Comprehensive Income / (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	41.64	(1,108.98)	(8,559.38)	(542.06)
	Attributable to:				
	a. Owners of the company	110.20	(906.58)	(5,730.74)	(45.90)
	b. Non-controlling interest	(68.56)	(202.40)	(2,828.64)	(496.16)
6	Equity Share Capital	1,427.78	1,427.78	1,427.78	1,427.78
7	Earnings per share (EPS) (Face Value - Rs.10/- each) (Amount in Rs.) (not annualised for quarters and Half years)				
	1. Basic:	2.92	(6.01)	(37.11)	0.78
	2. Diluted:	2.92	(6.01)	(37.11)	0.78

The above is an extract of the detailed format of Consolidated audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website-www.ranegroup.com

Notes:

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2020.

2 Exceptional items in the consolidated financial results include the following :

a. VRS expenditure amounting to Rs. 80.57 Lakhs incurred by Rane Engine Valve Limited ('REVL'), a subsidiary company, for the quarter and half year ended September 30, 2020.

b. During the year ended March 31, 2020, the Company / Group had assessed the recoverable value of its investments made in an operating wholly owned step-down subsidiary (through the Company's subsidiary – Rane (Madras) Limited) and provided for an impairment aggregating to Rs. 196.59 Lakhs being shown as an exceptional charge for the quarter and year ended March 31, 2020. In order to carry out the above assessment, projections of future cash flows based on long-term forecasts, including selling price as well as volumes were estimated over the next five years. The estimation of sales volumes was based on management's assessment of probability of securing the new businesses in the future, adverse business impact and uncertainties arising due to COVID-19 pandemic to the extent known. Based on the assessment done for the Quarter ended September 30, 2020, no further impairment was considered necessary.

3 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4 Share of profit / (loss) of Joint Ventures disclosed in the consolidated financial results includes the Company's share of exceptional expenditure recorded by Rane NSK Steering Systems Private Limited ('RNSS'), a joint venture company, for the quarter and half year ended September 30, 2020 amounting to Rs. 1,019.20 Lakhs. The corresponding figures of the Company's share of exceptional expenditure for the quarter ended June 30, 2020, quarter ended September 30, 2019, half year ended September 30, 2019 and year ended March 31, 2020 were Rs. Nil, Rs. 2,391.20 Lakhs, Rs. 2,538.20 Lakhs and Rs. 5,123.44 Lakhs respectively. This exceptional expenditure was incurred by RNSS towards incremental warranty claims with respect to certain specific lots of products sold by RNSS to one of its customers. These amounts have been determined by the management of RNSS based on technical estimates.

5 Key standalone financial information is given below

Rs. Lakhs

S.No	Particulars	Quarter ended		Half Year ended	
		30.09.2020	30.09.2019	30.09.2020	30.09.2019
		Unaudited	Unaudited	Unaudited	Unaudited
1	Total Revenue	2,202.18	912.60	4,521.52	3,114.78
2	Profit Before Tax	1,390.41	60.67	3,472.74	1,451.08
3	Profit After Tax	1,140.01	48.02	3,042.91	1,188.03
4	Other Comprehensive Income	(136.82)	4.76	29.60	(132.06)
5	Total Comprehensive Income	1,003.19	52.78	3,072.51	1,055.97

For Rane Holdings Limited

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Chennai
November 11, 2020

L Ganesh
Chairman & Managing Director

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B S R & Co. LLP
Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No.1, Harrington Road, Chetpet,
Chennai – 600 031, India

Telephone: + 91 44 4608 3100
Fax: + 91 44 4608 3199

Limited review report
To Board of Directors of Rane Holdings Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Rane Holdings Limited ("the Company") for the quarter ended September 30, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw your attention to Note 11 to the unaudited standalone financial results, which describes the management's assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of recoverable values of its investments and other assets. In view of the highly uncertain economic environment, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of the unaudited standalone financial results.

   Our conclusion is not modified in respect of this matter.

Limited review report

6. Corresponding figures for all periods prior to the quarter ended September 30, 2020, included in the Statement are based on the previously issued standalone financial results that were reviewed / audited by the predecessor auditors who expressed an unmodified opinion (vide their limited review report dated August 14, 2020 on the standalone financial results for the quarter ended June 30, 2020, limited review report dated November 8, 2019 on the standalone financial results for the quarter and six months ended September 30, 2019 and audit report dated June 24, 2020 on the standalone annual financial results for the year ended March 31, 2020 furnished to us and relied upon by us for the purpose of our review opinion on the Statement).

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W – 100022

S SETHURAMAN

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Date: 2020.11.11 11:26:23 +05'30'

S Sethuraman
Partner
Membership No. 203491
UDIN: 20203491AAAAES3214

Place: Chennai
Date: November 11, 2020

B S R & Co. LLP
Chartered Accountants

KRM Tower, 1st & 2nd Floors,
No.1, Harrington Road, Chetpet,
Chennai – 600 031, India

Telephone: + 91 44 4608 3100
Fax: + 91 44 4608 3199

Limited review report
To Board of Directors of Rane Holdings Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Rane Holdings Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit / loss after tax and total comprehensive income / loss of its joint ventures for the quarter ended and year to date results for the period from April 1, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity",* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure I.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP
(a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

6. a. We draw your attention to Note 11 to the unaudited consolidated financial results, which describes the management's assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of recoverable values of its investments, property, plant and equipment, intangible assets, deferred tax assets and other assets. In view of the highly uncertain economic environment, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of the unaudited consolidated financial results.

   b. As reported by the other auditor of a joint venture company in their limited review report, we draw your attention to Note 9 to the unaudited consolidated financial results, which describes the nature of exceptional expenditure that was incurred by the joint venture company towards incremental warranty claims. These warranty claims have been determined by the management of the joint venture company based on the technical estimates.

   Our conclusion is not modified in respect of the above matters.

7. We did not review the financial information of three subsidiaries included in the Statement, whose financial information reflect total assets of Rs. 63,508.30 lakhs as at September 30, 2020 and total revenues of Rs. 19,020.44 lakhs and Rs. 26,058.86 lakhs, total net profit after tax of Rs. 730.54 lakhs and total net loss after tax of Rs. 1,695.63 lakhs and total comprehensive income of Rs. 715.63 lakhs and total comprehensive loss of Rs. 1,691.84 lakhs, for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, and cash inflows (net) of Rs. 2,056.96 lakhs for the period from April 1, 2020 to September 30, 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 400.43 lakhs and net loss after tax of Rs. 1,393.60 lakhs and total comprehensive income of Rs. 439.12 lakhs and total comprehensive loss of Rs. 1,354.91 lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, as considered in the Statement, in respect of two joint ventures, whose financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of the above matters.

8. The Statement includes the financial information two subsidiaries which have not been reviewed, whose financial information reflect total assets of Rs. 210.86 lakhs as at September 30, 2020 and total revenue of Rs. 86.53 lakhs and Rs. 185.06 lakhs, total net profit after tax of Rs. 4.05 lakhs and Rs. 8.62 lakhs and total comprehensive income of Rs. 1.27 lakhs and Rs. 6.70 lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, and cash inflows (net) of Rs. 8.44 lakhs for the period from April 1, 2020 to September 30, 2020, as considered in the Statement. According to the information and explanations given to us by the management, these financial information are not material to the Group.

   Our conclusion is not modified in respect of the above matter.

9. Corresponding figures for all periods prior to the quarter ended September 30, 2020, included in the Statement are based on the previously issued consolidated financial results that were reviewed / audited by the predecessor auditors who expressed an unmodified opinion (vide their limited review report dated August 14, 2020 on the consolidated financial results for the quarter ended June 30, 2020, limited review report dated November 8, 2019 on the consolidated financial results for the quarter and six months ended September 30, 2019 and audit report dated June 24, 2020 on the consolidated annual financial results for the year ended March 31, 2020 furnished to us and relied upon by us for the purpose of our review opinion on the Statement).

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W – 100022

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Date: 2020.11.11 11:27:43 +05'30'

S Sethuraman
Partner
Membership No. 203491
UDIN: 20203491AAAAER5768

Place: Chennai
Date: November 11, 2020

Annexure I to the Limited review report

The unaudited consolidated financial results include results of the following entities:

Name of the entity	**Nature of relationship**
Rane Holdings Limited	Parent company
Rane (Madras) Limited	Direct subsidiary of the Parent company
Rane Brake Lining Limited	Direct subsidiary of the Parent company
Rane Engine Valve Limited	Direct subsidiary of the Parent company
Rane T4U Private Limited	Direct subsidiary of the Parent company
Rane Holdings America Inc.	Direct subsidiary of the Parent company
Rane Holdings Europe GmbH	Direct subsidiary of the Parent company
Rane (Madras) International Holdings B.V.	Step-down subsidiary of the Parent company
Rane Light Metal Castings Inc.	Step-down subsidiary of the Parent company
Rane TRW Steering Systems Private Limited	Joint venture
Rane NSK Steering Systems Private Limited	Joint venture

RANE HOLDINGS LIMITED

Rane
Expanding Horizons

Q2 FY21 Earnings Release

Chennai, India, November 11, 2020 – **Rane Holdings Limited** (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the second quarter (Q2 FY21) and six months (H1 FY21) ended September 30th, 2020.

Group Aggregate Performance – Q2 FY21

- Total Revenue was ₹1,072.9 Crore in Q2 FY21 as compared to ₹1,087.4 Crore in Q2 FY20, a decrease of 1.3%
- EBITDA stood at ₹100.3 Crore as compared to ₹84.2 Crore during Q2 FY20, an increase of 19.1%
- EBITDA Margin at 9.4% for Q2 FY21 as against 7.7% in Q2 FY20, an increase of 166 basis points (bps)
- PBT stood at a profit of ₹14.8 Crore for Q2 FY21 as compared to a loss of ₹34.3 Crore in Q2 FY20, an increase of 143.1%

Consolidated Financials – Q2 FY21

- Total Revenue was ₹524.0 Crore in Q2 FY21 as compared to ₹551.7 Crore in Q2 FY20, a decrease of 5.0%
- EBITDA stood at ₹50.3 Crore as compared to ₹41.6 Crore during Q2 FY20, an increase of 20.9%
- EBITDA Margin at 9.6% for Q2 FY21 as against 7.5% in Q2 FY20, an increase of 206 basis points (bps)
- PBT stood at a profit of ₹13.2 Crore for Q2 FY21 as compared to a loss of ₹15.5 Crore in Q2 FY20, an increase of 185.1%

Group's Performance - Q2 FY21

- Revenue from Indian OE customers grew 1%
- Revenues from International customers declined 9% due to drop in Hydraulic steering products and Valve train components
- Revenue from Indian aftermarket segment grew 9%
- Lower employee cost and fixed cost control helped improve EBITDA margin by 166 bps

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

Particulars	Q2 FY 21	Q2 FY 20	YOY%
Total Revenue	1,072.9	1,087.4	-1.3%
EBITDA	100.3	84.2	19.1%
Margin (%)	*9.4%*	*7.7%*	*166 bps*
PBT	14.8	-34.3	143.1%

CONSOLIDATED FINANCIAL PERFORMANCE

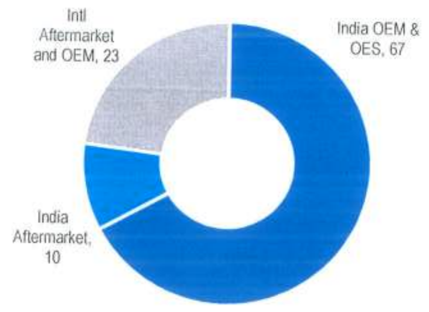
Particulars	Q2 FY 21	Q2 FY 20	YOY%
Total Revenue	524.0	551.7	-5.0%
EBITDA	50.3	41.6	20.9%
Margin (%)	*9.6%*	*7.5%*	*206 bps*
PBT*	13.2	-15.5	185.1%

** PBT includes net profit from JV*

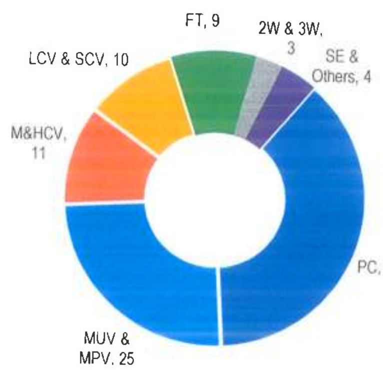
(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q2 FY21)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



MANAGEMENT COMMENT

"We saw gradual improvement in the demand environment with the opening of the economy. The plant operations team effectively handled the production ramp up despite the supply chain and labour availability challenges. The group companies continue to focus on cost savings to improve margin. We remain cautiously optimistic about sustenance of the demand post festive season."

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

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q2FY21	Q1FY21	QoQ%	Q2FY20	YoY%	H1FY21	H1FY20
Revenue from Operations	507.1	181.3	179.7%	520.0	-2.5%	688.5	1,086.9
Other Operating Income	8.9	3.8	135.9%	25.8	-65.7%	12.6	37.4
Other Income	7.9	9.0	-12.0%	5.9	34.9%	17.0	10.9
Total Revenue	**524.0**	**194.1**	**169.9%**	**551.7**	**-5.0%**	**718.1**	**1,135.2**
Expenses							
-Cost of Material Consumed	258.6	72.3	257.8%	280.6	-7.8%	330.9	576.5
-Purchase of stock-in-trade	1.2	0.7	71.7%	2.3	-46.6%	1.9	5.2
-Changes in inventories	14.2	28.5	-50.3%	5.1	176.3%	42.7	12.0
-Employee Benefit Expense	98.9	86.1	14.9%	112.8	-12.3%	185.0	230.1
-Finance Cost	11.4	11.6	-1.7%	13.4	-14.8%	23.1	26.0
-Depreciation & Amortization	28.9	30.3	-4.8%	31.2	-7.5%	59.2	62.3
-Professional Charges	4.2	4.4	-4.8%	7.5	-44.1%	8.6	14.3
-Information Systems expenses	2.9	2.2	28.8%	2.4	22.5%	5.1	4.3
-Other Expenditure	93.7	46.1	103.0%	99.5	-5.9%	139.8	207.5
Total Expenses	**514.0**	**282.3**	**82.1%**	**554.8**	**-7.4%**	**796.3**	**1,138.2**
PBT before share of profit / (loss) of Joint ventures and Exceptional Items	**10.0**	**-88.2**	**111.3%**	**-3.0**	**428.4%**	**-78.2**	**-3.0**
Share of Profit / (loss) of Joint ventures (includes share of exceptional items, net of taxes)	4.0	-17.9	122.3%	-12.4	132.2%	-13.9	1.8
PBT before Exceptional items	**14.0**	**-106.1**	**113.2%**	**-15.5**	**190.3%**	**-92.1**	**-1.1**
Exceptional Item	-0.8	-			-	-0.8	-
PBT	**13.2**	**-106.1**	**112.4%**	**-15.5**	**185.1%**	**-93.0**	**-1.1**
Tax Expense	8.5	-22.1	138.4%	-4.6	285.9%	-13.6	2.4
PAT	**4.7**	**-84.0**	**105.6%**	**-10.9**	**143.0%**	**-79.4**	**-3.5**

KEY CONSOLIDATED BALANCE SHEET ITEMS

Particulars	As at 30.09.2020
Non-current assets	**1,382.1**
-Property, Plant and Equipment	682.1
-Financial Assets	420.4
Current assets	**741.6**
- Inventories	248.6
-Trade receivables	370.7
-Cash and cash equivalents	71.3
Total Assets	**2,123.7**
Shareholders Fund	**759.3**
Non-Controlling Interest	**197.5**
Non-current liabilities	**334.6**
-Long-term borrowings	251.8
Current liabilities	**832.3**
-Short-term borrowings	248.2
-Trade payables	331.7
Total Liabilities	**1,167.0**
Total Equity and Liabilities	**2,123.7**

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

Note: The business operations were partly suspended during Q1 FY21 on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. Hence 6M FY21 results are not comparable to the corresponding period of the previous year.

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 OR DPINGLE@CHRISTENSENIR.COM