



Group Aggregate - Key Financial Highlights



Statement of Standalone & Consolidated audited financial results for the Quarter and Year ended March 31, 2020

Rs. Lakhs

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1. Revenue										
(a) Revenue from operations	-	-	-	-	-	47,629.30	51,019.53	60,609.56	2,04,449.64	2,43,279.70
(b) Dividend Income	483.39	-	1,319.45	3,337.52	4,605.10	-	-	-	-	-
(c) Other Operating Income	1,466.72	1,533.26	1,685.08	6,393.10	6,990.14	1,805.77	2,639.23	2,877.09	11,074.02	11,626.94
(d) Other Income	11.39	11.14	9.79	47.06	1,254.21	841.81	940.78	609.53	11,074.02	11,626.94
Total Revenue	1,961.50	1,544.40	3,014.32	9,777.68	12,849.45	50,276.88	54,599.54	64,096.18	2,18,400.01	2,57,028.96
2. Expenses										
(a) Cost of materials consumed	-	-	-	-	-	26,466.46	26,610.58	32,697.01	1,10,727.82	1,36,608.12
(b) Purchase of stock-in-trade	-	-	-	-	-	188.28	137.64	379.14	846.78	1,904.74
(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	(1,446.96)	970.05	87.94	724.56	(2,621.68)
(d) Employee benefits expense	304.49	420.41	378.00	1,512.14	1,488.21	10,280.32	10,921.79	10,977.08	44,207.70	44,594.11
(e) Finance costs	59.94	50.22	44.02	216.93	234.33	1,220.96	1,283.30	1,263.05	5,103.35	4,809.63
(f) Depreciation and amortisation expense	92.65	92.38	26.37	320.57	113.03	3,394.31	3,125.27	3,362.78	12,751.26	12,611.51
(g) Professional charges	138.79	93.22	169.10	480.03	577.51	1,162.10	717.30	1,321.62	3,310.52	3,119.03
(h) Information Systems expenses	148.59	135.70	180.14	589.96	661.22	169.84	211.98	94.64	813.90	936.74
(i) Other expenses	287.76	221.56	258.10	954.04	1,026.21	9,334.56	10,594.85	12,078.10	40,675.87	47,396.60
Total Expenses	1,032.22	1,013.49	1,055.73	4,073.67	4,100.51	50,769.87	54,572.76	62,261.36	2,19,161.76	2,49,358.80
3. Profit / (Loss) before share of profit / (loss) of Joint venture and associate and Exceptional items (1-2)	929.28	530.91	1,958.59	5,704.01	8,748.94	(492.99)	26.78	1,834.82	(761.75)	7,670.16
4. Share of Profit / (loss) of Joint Ventures and Associate (i) Joint Ventures	-	-	-	-	-	1,128.31	1,234.65	3,823.05	5,083.20	13,488.03
5. Profit / (Loss) Before exceptional items and tax (3+4)	929.28	530.91	1,958.59	5,704.01	8,748.94	635.32	1,261.43	5,657.87	4,321.45	21,158.19
6. Exceptional Items (Refer Note 7)	-	-	-	-	-	(1,005.09)	(1,776.74)	(483.40)	(5,320.03)	(1,625.10)
7. Profit / (Loss) before tax (5+6)	929.28	530.91	1,958.59	5,704.01	8,748.94	(369.77)	(515.31)	5,174.47	(998.58)	19,533.09
8. Tax expense										
Current Tax (Net of Mat Credit)	33.57	52.67	261.79	619.29	1,123.99	167.43	731.12	2,343.95	2,652.08	9,443.98
Tax relating to earlier year	-	-	-	-	-	0.78	-	-	0.78	-
Deferred Tax (Net)	16.91	2.31	0.36	2.60	(11.36)	(145.63)	(941.13)	(105.86)	(2,604.37)	(1,492.89)
Total Tax Expenses	50.48	54.98	262.15	621.89	1,112.63	22.58	(210.01)	2,238.09	48.49	7,951.09
9. Profit / (Loss) for the period (7-8)	878.80	475.93	1,696.44	5,082.12	7,636.31	(392.35)	(305.30)	2,936.38	(1,047.07)	11,582.00
Profit / (Loss) for the period attributable to:										
a. Owners of the company						(97.85)	(285.70)	2,620.17	(271.82)	10,373.39
b. Non-controlling interest						(294.50)	(19.60)	316.21	(775.25)	1,208.61
10. Other Comprehensive Income / (Loss) (Net of Tax Expenses)	203.21	91.81	9.19	283.23	53.02	(1,258.93)	(372.88)	97.51	(1,824.44)	(19.11)
Other Comprehensive Income / (Loss) (OCI) attributable to:										
a. Owners of the company						(715.15)	(196.02)	35.80	(1,068.79)	23.62
b. Non-controlling interest						(543.78)	(176.86)	61.71	(755.65)	(42.73)
11. Total Comprehensive Income / (Loss) for the period (9+10) (Comprising profit / (loss) and other comprehensive income for the period)	1,082.01	567.74	1,705.63	5,365.35	7,689.33	(1,651.28)	(678.18)	3,033.89	(2,871.51)	11,562.89
Total Comprehensive Income / (Loss) (OCI) attributable to:										
a. Owners of the company						(813.01)	(481.71)	2,655.97	(1,340.61)	10,397.02
b. Non-controlling interest						(838.27)	(196.47)	377.92	(1,530.90)	1,165.87
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
13. Other equity excluding Revaluation Reserves										
14. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.) (not annualised for quarterly periods)										
(a) Basic	6.16	3.33	11.88	35.59	53.48	(0.69)	(2.00)	18.35	(1.90)	72.65
(b) Diluted	6.16	3.33	11.88	35.59	53.48	(0.69)	(2.00)	18.35	(1.90)	72.65

Group Aggregate - Key Financial Highlights

Statement of Standalone & Consolidated audited financial results for the Year ended March 31, 2020

Note

1 Balance Sheet

Rs. Lakhs

Particulars	Standalone		Consolidated	
	As at		As at	
	31.03.2020 Audited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
ASSETS				
Non-current assets				
a. Property, Plant and Equipment	10,230.77	8,728.79	71,305.23	70,777.69
b. Right-of-use assets	230.10	-	868.46	-
c. Capital work-in-progress	6.60	960.77	5,188.25	3,338.99
d. Investment Property	-	-	31.33	31.33
e. Goodwill	-	-	7,199.00	7,395.00
f. Other intangible assets	26.20	34.58	1,022.94	1,566.06
g. Intangible Assets under development	-	-	2.80	-
h. Financial assets				
i. Investments				
a. Investments in Subsidiaries	30,527.95	28,380.40	-	-
b. Investments in Joint Ventures	3,344.24	3,344.24	34,077.49	36,423.29
c. Other Investments	3,028.18	1,867.86	2,409.52	2,082.51
ii. Loans	-	-	-	-
iii. Other Financial assets	7.22	3.93	6,735.46	5,507.76
i. Deferred tax assets (Net)	-	17.04	3,233.59	2,330.24
j. Tax assets (Net of provision)	915.38	814.98	3,566.62	2,938.29
k. Other non-current assets	5.94	347.12	3,498.66	1,905.13
l. Non-current assets held for sale	-	-	7.12	-
Total Non-current assets	48,322.58	44,499.71	1,39,146.47	1,34,296.29
Current assets				
a. Inventories	-	-	29,619.50	30,348.53
b. Financial assets				
i. Investments	416.20	155.19	416.20	155.19
ii. Trade receivables	937.54	1,178.44	35,951.85	47,996.01
iii. Cash and cash equivalents	118.18	24.01	5,927.01	3,560.35
iv. Bank balances other than (iii) above	51.75	47.48	105.01	98.75
v. Loans	3.20	2.34	36.44	27.34
vi. Other financial assets	4.53	7.53	631.00	911.64
c. Other Current assets	382.34	219.50	4,849.55	5,908.83
Total Current assets	1,913.74	1,634.49	77,536.56	89,006.64
Total Assets	50,236.32	46,134.20	2,16,683.03	2,23,302.93
EQUITY AND LIABILITIES				
Equity				
a. Equity Share capital	1,427.78	1,427.78	1,427.78	1,427.78
b. Other equity	44,524.10	41,672.89	80,803.19	85,139.29
Equity attributable to owners of the Company	45,951.88	43,100.67	82,230.97	86,567.07
Non-Controlling Interest	-	-	23,043.52	25,420.77
Liabilities				
Non-current liabilities				
a. Financial liabilities				
i. Borrowings	2,032.93	1,399.06	25,813.64	19,322.02
ii. Other financial liabilities	149.03	-	806.17	824.00
b. Provisions	-	-	1,620.59	1,614.79
c. Deferred tax liabilities (Net)	6.01	-	351.90	1,219.08
d. Other non-current liabilities	-	-	2,371.39	1,938.00
e. Non-Current tax liabilities (Net)	-	-	-	-
Total Non-current liabilities	2,187.97	1,399.06	30,963.69	24,917.89
Current liabilities				
a. Financial liabilities				
i. Borrowings	-	-	27,707.91	30,760.86
ii. Trade payables				
a. Total outstanding dues of micro enterprises and small enterprises	-	-	2,006.48	1,885.88
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	104.08	205.53	30,882.64	36,571.90
iii. Other financial liabilities	1,674.39	1,116.49	14,848.13	12,554.48
b. Other current liabilities	144.41	165.99	3,118.66	2,639.65
c. Provisions	173.59	146.46	1,879.54	1,984.43
d. Current tax liabilities (Net)	-	-	1.49	-
Total Current liabilities	2,096.47	1,634.47	80,444.85	86,397.20
Total Equity And Liabilities	50,236.32	46,134.20	2,16,683.03	2,23,302.93

Group Aggregate - Key Financial Highlights

Statement of Standalone & Consolidated audited financial results for the Year ended March 31, 2020

Note

2 Cash Flow Statement

Particulars	Standalone		Consolidated	
	Year Ended		Year Ended	
	31.03.2020 Audited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
Cash flows from operating activities				
Profit for the year	5,082.14	7,636.31	(1,047.07)	11,582.00
Adjustments for:				
Income Tax expense recognised in P&L	621.89	1,112.63	48.49	7,950.85
Depreciation and amortisation of non-current assets	320.57	113.03	12,751.26	12,611.51
Gain on disposal of property, plant and equipment	(0.50)	-	(7.64)	(11.57)
Deferred revenue on government grant	-	-	(210.81)	(213.59)
Share of profit of Joint venture	-	(1,164.00)	(5,083.20)	(13,487.54)
Gain on disposal of investment in Joint Venture	-	-	-	(63.20)
Assets written off	-	-	17.75	26.75
Finance costs	216.93	234.33	5,103.35	4,809.63
Liability no longer required written back	-	-	(1,076.39)	(518.58)
Provision for Doubtful Debts/Advances	-	-	160.39	621.14
Advances Written Off	-	-	0.42	31.32
Dividend Income from Current Investments	(45.55)	(70.10)	(56.88)	(100.54)
Exceptional items	-	-	5,319.84	1,533.70
Translation (gain) or loss on property, plant and equipment	-	-	(1,301.09)	(465.00)
Net foreign exchange gain or (loss)	-	-	(209.07)	40.66
Foreign currency translation reserve	-	-	(908.37)	261.05
Interest income accrued	-	-	(159.56)	(257.05)
Movements in working capital:				
(Increase)/decrease in inventory	-	-	721.33	(5,545.23)
(Increase)/decrease in trade or other receivables	240.91	13.03	12,156.99	(3,112.28)
(Increase)/decrease in short-term loans	(1.02)	3.92	(9.10)	-
(Increase)/decrease in long-term loans	-	0.86	-	0.86
(Increase)/decrease in other long term financial assets	(3.67)	-	(1,228.70)	(2,069.93)
(Increase)/decrease in other short term financial assets	3.38	(0.58)	(121.68)	(51.57)
(Increase)/decrease in other non-current assets	-	-	(611.78)	459.52
(Increase)/decrease in other current assets	(166.63)	(19.92)	1,059.65	817.76
Increase/(decrease) in trade payables	(101.45)	72.65	(4,498.62)	(734.87)
Increase/(decrease) in provisions	27.50	2.65	(99.29)	508.92
Increase/(decrease) in financial liabilities	82.38	126.17	(375.31)	1,249.84
Increase/(decrease) in other liabilities	(76.61)	38.56	114.86	47.18
Increase/(decrease) in cash balance not considered as cash and cash equivalents	-	-	(6.65)	(2.97)
Cash generated from operations	6,200.27	8,099.54	20,443.12	15,918.72
Income taxes paid	(752.51)	(1,203.58)	(2,462.19)	(4,942.66)
Net cash generated from operations	5,447.76	6,895.96	17,980.93	10,976.06
Cash flows from investing activities				
Proceeds on sale of financial assets - investment in Joint Venture	-	1,200.00	-	1,200.00
(Placements)/Proceeds from sale of Current investments	(261.01)	637.26	(261.01)	637.26
Dividend Income from Current Investments	45.55	70.10	56.88	100.54
Dividend Income from Joint Venture	-	-	2,452.28	3,217.61
Payments for property, plant, equipment & intangible assets	(884.64)	(762.93)	(14,735.77)	(12,025.33)
Proceeds from disposal of property, plant & equipment	0.50	-	100.72	169.61
Purchase of long term investments	(2,917.13)	(4,112.05)	(66.59)	(2,237.52)
Interest received	-	-	101.77	268.68
Net cash used in investing activities	(4,016.73)	(2,967.63)	(12,351.72)	(8,669.15)
Cash flows from financing activities				
Availment/(Repayment) of borrowings	1,400.03	(940.51)	5,599.82	7,629.62
Dividends paid on equity shares	(2,513.64)	(2,757.33)	(3,709.24)	(4,475.73)
Interest paid	(223.26)	(255.02)	(5,153.13)	(4,734.92)
Net cash used in financing activities	(1,336.87)	(3,952.86)	(3,262.55)	(1,581.03)
Net decrease in Cash and cash equivalents	94.17	(24.53)	2,366.66	725.88
Cash and cash equivalents at the beginning of the year	24.01	48.54	3,560.35	2,834.47
Cash and cash equivalents at the end of the year	118.18	24.01	5,927.01	3,560.35

Group Aggregate - Key Financial Highlights

Statement of Standalone & Consolidated audited financial results for the Quarter and Year ended March 31, 2020

- 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 June 24, 2020.
- 4 The Company holds strategic investments in subsidiaries and joint ventures (collectively called "the Group"), engaged primarily in manufacturing/marketing of components and providing technological services for the transportation industry, mainly the automotive sector, and also provides management, information technology and business development services to the Group.
- 5 The Group operates in single segment, namely, manufacture/marketing of components and providing technological services for Transportation industry.
- 6 Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method which has resulted in recognition of right-of-use assets and lease liabilities of Rs. 357.78 Lakhs in standalone financials and Rs. 1052.64 Lakhs in consolidated financials as on transition date. The effect of this adoption is insignificant on the standalone and consolidated profit for the period.
- 7 Item 6 - Exceptional items in the consolidated financial results include the following :
- a. Group's share of warranty provision recorded by Rane NSK Steering Systems Pvt Ltd, a joint venture, amounting to Rs.808.50 Lakhs and Rs.5,123.44 Lakhs for the quarter and year ended March 31, 2020 respectively towards incremental warranty claims with respect to certain specific lots of products sold by the joint venture to one of its customers. These amounts have been determined by the management of the joint venture based on technical estimates, which is net of claims received from the customer against such warranty obligations. The corresponding figures for the quarter ended Dec 31, 2019, quarter ended March 31, 2019, and year ended March 31, 2019 amounted to Rs.1,776.74 Lakhs, Rs.392.00 Lakhs and Rs.1,533.70 Lakhs respectively.
- b. Voluntary Retirement Scheme (VRS) expenditure incurred by Rane Brake Lining Ltd (RBL), a subsidiary company, amounting to Rs. 91.40 Lakhs for the year ended March 31, 2019.
- c. The Company/ Group has assessed the recoverable value of total investment, loans and other financial assets held by Rane Madras Ltd, a subsidiary, in its operating step down subsidiary (either directly or through an intermediate subsidiary) and provided for an impairment of Rs. 3,757 lakhs in the standalone financial statements of Rane Madras Ltd and Rs.196 Lakhs in the consolidated financial statements of the group. The impact on the consolidated financial statements of the group has been disclosed as an exceptional items for the quarter and year ended March 31, 2020. In order to carry out the above assessment, projections of future cash flows based on the most recent long-term forecasts, including selling price as well as volumes are estimated over the next five years. The estimation of sales volumes is based on the management's assessment of probability of securing new businesses in the future, adverse business impact and uncertainties arising due to COVID-19 pandemic to the extent known. The impact of COVID-19 on the Company's/Group's financial results may differ from that estimated as at the date of approval of these financial results dependent on circumstances that evolve in the future.
- 8 During the quarter ended December 31, 2019, 17,42,160 warrants convertible into equity shares of Rs. 10/- each were issued and allotted on preferential basis by Rane (Madras) Limited out of which 580,720 warrants were converted into equity shares in March, 2020.
- 9 Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assessee have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. Accordingly the company has opted to avail lower income tax rate with effect from April 01,2019 and considered the same in the Standalone Financial results. However some of its entities in the group based on the evaluation of comparative tax costs and considering the future performance forecasts, have not opted for the above said option, and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and year ended March 31, 2020 and the consequent impact in the deferred tax as on that date to the consolidated results for those entities.
- 10 The financial results for the year ended March 31, 2020 have been audited and for the quarter ended March 31, 2020 have been reviewed by the statutory auditors of the Company. The figures for the quarters ended 31 March 2020 and 31 March 2019 are the balancing figures between the audited figures for the years ended 31 March 2020 / 31 March 2019 and unaudited year to date figures for the nine months ended 31 December 2019 / 31 December 2018, respectively, which were subject to limited review by the Statutory Auditor. The Statutory Auditors did not issue a limited review conclusion for quarter ended March 31, 2019.
- 11 During the year the Board of Directors had declared an Interim dividend of Rs.4 per share on February 10, 2020 and the same was paid on February 26, 2020. The Board of directors have recommended a final dividend of Rs.4 per equity share for the year ended March 31,2020.
- 12 The company / group has assessed the impact of COVID-19 on its financial statement based on the internal and external information, to the extent known and available, up to the date of approval of these financial statements and expects to recover the carrying amounts of investments, loans, intangible assets, deferred tax assets, trade receivable, inventories and other financial assets.
- 13 The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- 14 The standalone and consolidated financial results for the quarter and year ended March 31, 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 & 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.

Chennai
June 24, 2020

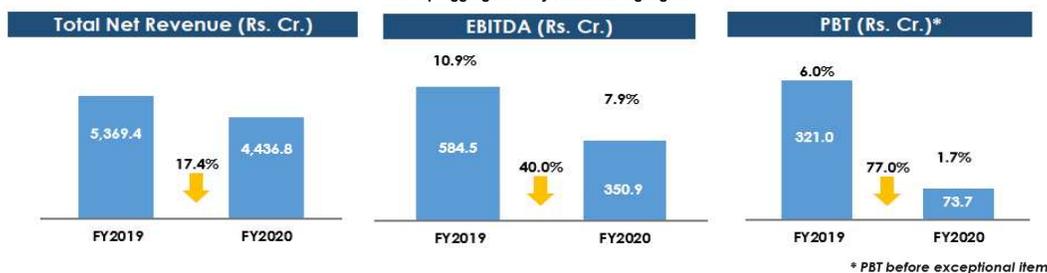
For Rane Holdings Limited
L GANESH
L Ganesh
Chairman & Managing Director

RANE HOLDINGS LIMITED

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Group Aggregate - Key Financial Highlights



Extract of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020

S.No	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	50,276.88	54,599.54	64,096.18	2,18,400.01	2,57,028.96
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	635.32	1,261.43	5,657.87	4,321.45	21,158.19
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(369.77)	(515.31)	5,174.47	(998.58)	19,533.09
4	Net Profit / (Loss) for the period after tax and Exceptional items	(392.35)	(305.30)	2,936.38	(1,047.07)	11,582.00
	Attributable to:					
	a. Owners of the company	(97.85)	(285.70)	2,620.17	(271.82)	10,373.39
	b. Non-controlling interest	(294.50)	(19.60)	316.21	(775.25)	1,208.61
5	Total Comprehensive Income / (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	(1,651.28)	(678.18)	3,033.89	(2,871.51)	11,562.89
	Attributable to:					
	a. Owners of the company	(813.01)	(481.71)	2,655.97	(1,340.61)	10,397.02
	b. Non-controlling interest	(838.27)	(196.47)	377.92	(1,530.90)	1,165.87
6	Equity Share Capital	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78
7	Earnings Per Share (of Rs. 10/- each) (not annualised for quarterly periods)					
	1. Basic:	(0.69)	(2.00)	18.35	(1.90)	72.65
	2. Diluted:	(0.69)	(2.00)	18.35	(1.90)	72.65

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:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 24, 2020.
- Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method which has resulted in recognition of right-of-use assets and lease liabilities of Rs. 357.78 Lakhs in standalone financials and Rs. 1052.64 Lakhs in consolidated financials as on transition date. The effect of this adoption is insignificant on the standalone and consolidated profit for the period.
- Item 6 - Exceptional items in the consolidated financial results include the following:
 - Group's share of warranty provision recorded by Rane NSK Steering Systems Pvt Ltd, a joint venture, amounting to Rs.808.50 Lakhs and Rs.5,123.44 Lakhs for the quarter and year ended March 31, 2020 respectively towards incremental warranty claims with respect to certain specific lots of products sold by the joint venture to one of its customers. These amounts have been determined by the management of the joint venture based on technical estimates, which is net of claims received from the customer against such warranty obligations. The corresponding figures for the quarter ended Dec 31, 2019, quarter ended March 31, 2019, and year ended March 31, 2019 amounted to Rs.1,776.74 Lakhs, Rs.392.00 Lakhs and Rs.1,533.70 Lakhs respectively.
 - Voluntary Retirement Scheme (VRS) expenditure incurred by Rane Brake Lining Ltd (RBL), a subsidiary company, amounting to Rs. 91.40 Lakhs for the year ended March 31, 2019.
 - The Company/ Group has assessed the recoverable value of total investment, loans and other financial assets held by Rane Madras Ltd, a subsidiary, in its operating step down subsidiary (either directly or through an intermediate subsidiary) and provided for an impairment of Rs. 3,757 lakhs in the standalone financial statements of Rane Madras Ltd and Rs.196 Lakhs in the consolidated financial statements of the group. The impact on the consolidated financial statements of the group has been disclosed as an exceptional item for the quarter and year ended March 31, 2020. In order to carry out the above assessment, projections of future cash flows based on the most recent long-term forecasts, including selling price as well as volumes are estimated over the next five years. The estimation of sales volumes is based on the management's assessment of probability of securing new businesses in the future, adverse business impact and uncertainties arising due to COVID-19 pandemic to the extent known. The impact of COVID-19 on the Company's/Group's financial results may differ from that estimated as at the date of approval of these financial results dependent on circumstances that evolve in the future.
- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assessee have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. Accordingly the company has opted to avail lower income tax rate with effect from April 01,2019 and considered the same in the Standalone Financial results. However some of its entities in the group based on the evaluation of comparative tax costs and considering the future performance forecasts, have not opted for the above said option, and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and year ended March 31, 2020 and the consequent impact in the deferred tax as on that date to the consolidated results for those entities.
- During the year the Board of Directors had declared an Interim dividend of Rs.4 per share on February 10, 2020 and the same was paid on February 26, 2020. The Board of directors have recommended a final dividend of Rs.4 per equity share for the year ended March 31,2020.
- The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- Key standalone financial information is given below

S.No	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue	1,961.50	1,544.40	3,014.32	9,777.68	12,849.45
2	Profit Before Tax	929.28	530.91	1,958.59	5,704.01	8,748.94
3	Profit After Tax	878.80	475.93	1,696.44	5,082.12	7,636.31
4	Other Comprehensive Income	203.21	91.81	9.19	283.23	53.02
5	Total Comprehensive Income	1,082.01	567.74	1,705.63	5,365.35	7,689.33

For Rane Holdings Limited

L GANESH
Chairman & Managing Director

Chennai
June 24, 2020