



Chennai, India, February 08, 2024 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the third quarter (Q3FY24) and nine months (9MFY24) ended December 31<sup>st</sup>, 2023.

### Consolidated Q3 FY24 Performance

- Total Revenue was ₹841.3 Crore in Q3 FY24 compared to ₹905.9 Crore in Q3 FY23, a decrease of -7.1%
- EBITDA stood at ₹94.5 Crore compared to ₹109.5 Crore during Q3 FY23, a decrease of 13.7%
- EBITDA Margin at 11.2% for Q3 FY24 against 12.1% in Q3 FY23
- Net profit stood at ₹48.0 Crore for Q3 FY24 compared to ₹51.5 Crore in Q3 FY23, a decrease of 6.6%

### Consolidated 9M FY24 Performance

- Total Revenue was ₹2,669.6 Crore in 9M FY24 compared to ₹2,589.3 Crore in 9M FY23, an increase of 3.1%
- EBITDA stood at ₹248.1 Crore compared to ₹234.3 Crore during 9M FY23, an increase of 5.9%
- EBITDA Margin at 9.3% for 9M FY24 against 9.0% in 9M FY23
- Net profit stood at ₹111.2 Crore for 9M FY24 compared to ₹95.4 Crore in 9M FY23, an increase of 16.6%

### Group's Operational Performance – Q3 FY24

- Revenue from Indian OE customers grew by 12% supported by strong growth across passenger vehicle and commercial vehicle segments
- Revenues from International customers decreased by 10% due to divestment of LMCA business. Organic growth is 4%.
- Revenue from Indian aftermarket segment increased by 1%
- EBITDA margin decreased by 86 bps mainly due to adverse product mix.

### MANAGEMENT COMMENT

"The group companies continued to benefit on account of positive demand environment in India and worked on operational improvement initiatives. Despite sluggish demand on certain segments and increased risks globally, we remain cautiously optimistic and prioritise on cost savings initiatives."

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

### BUSINESS HIGHLIGHTS

#### CONSOLIDATED FINANCIAL PERFORMANCE

Particulars	Q3 FY24	Q3 FY23	YOY%
Total Revenue	841.3	905.9	-7.1%
EBITDA	94.5	109.5	-13.7%
Margin (%)	11.2%	12.1%	-86 bps
PAT	48.0	51.5	-6.6%

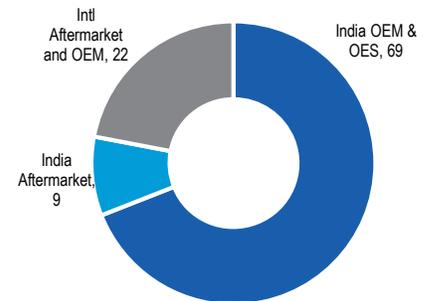
Particulars	9M FY24	9M FY23	YOY%
Total Revenue	2,669.6	2,589.3	3.1%
EBITDA	248.1	234.3	5.9%
Margin (%)	9.3%	9.0%	24 bps
PAT	111.2	95.4	16.6%

(In ₹ Crore, unless otherwise mentioned)

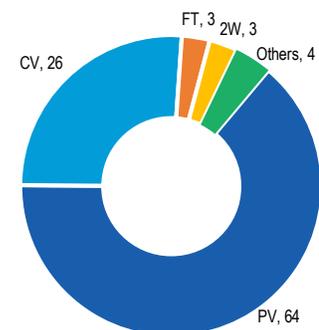
### GROUP AGGREGATE SALES

(₹1,749.6 Cr – Q3 FY24)

#### BY MARKET (%)



#### BY VEHICLE SEGMENT (%)



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## CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q3FY24	Q2FY24	QoQ%	Q3FY23	YoY%	9MFY24	9MFY23	YoY%
Revenue from Operations	837.0	928.1	-9.8%	874.3	-4.3%	2,659.6	2,570.7	3.5%
Other Income	4.3	2.4	79.2%	31.7	-86.4%	9.9	18.6	-46.5%
<b>Total Revenue</b>	<b>841.3</b>	<b>930.5</b>	<b>-9.6%</b>	<b>905.9</b>	<b>-7.1%</b>	<b>2,669.6</b>	<b>2,589.3</b>	<b>3.1%</b>
<b>Expenses</b>								
-Cost of Material Consumed	485.2	538.0	-9.8%	522.1	-7.1%	1,531.8	1,533.7	0%
-Purchase of stock-in-trade	2.5	2.6	-3.4%	2.3	11.0%	7.9	7.0	12.8%
-Changes in inventories	(8.1)	(7.4)	-9.6%	(23.8)		(23.5)	(52.8)	
-Employee Benefit Expense	115.9	136.9	-15.3%	137.1	-15.4%	398.6	396.9	0.4%
-Finance Cost	18.3	17.1	6.8%	13.7	33.2%	54.0	32.8	64.7%
-Depreciation & Amortization	32.1	35.0	-8.2%	35.6	-9.9%	102.4	101.8	0.6%
-Other Expenditure	151.3	187.9	-19.4%	158.7	-4.6%	506.7	470.2	7.8%
<b>Total Expenses</b>	<b>797.2</b>	<b>909.9</b>	<b>-12.4%</b>	<b>845.8</b>	<b>-5.7%</b>	<b>2,577.9</b>	<b>2,489.6</b>	<b>4.0%</b>
<b>PBT before share of profit / (loss) of JV &amp; associates and Exceptional Items and Exceptional Items</b>	<b>44.1</b>	<b>20.6</b>	<b>114.1%</b>	<b>60.1</b>	<b>-26.7%</b>	<b>91.7</b>	<b>99.7</b>	<b>-8.0%</b>
Share of Profit / (loss) of JV and Associate (includes share of exceptional items, net of taxes)	14.7	15.9	-7.7%	13.2	11.6%	41.0	41.9	-2.3%
<b>PBT before Exceptional items</b>	<b>58.8</b>	<b>36.5</b>	<b>61.0%</b>	<b>73.3</b>	<b>-19.8%</b>	<b>132.7</b>	<b>141.6</b>	<b>-6.3%</b>
Exceptional Item	-	(82.2)		(5.1)		(102.0)	(7.3)	
<b>PBT</b>	<b>58.8</b>	<b>(45.7)</b>	<b>228.7%</b>	<b>68.2</b>	<b>-13.8%</b>	<b>30.6</b>	<b>134.3</b>	<b>-77.2%</b>
Tax Expense	10.8	(96.7)		16.8		(80.6)	39.0	
<b>PAT</b>	<b>48.0</b>	<b>51.1</b>	<b>-6.0%</b>	<b>51.5</b>	<b>-6.6%</b>	<b>111.2</b>	<b>95.4</b>	<b>16.6%</b>

(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, 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](mailto:INVESTORSERVICES@RANEGROUP.COM) OR [DIWAKAR.PINGLE@IN.EY.COM](mailto:DIWAKAR.PINGLE@IN.EY.COM)**

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