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Chennai 600 086,  
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CIN: L63011TN2004PLC054948

Tel: 91 44 2811 2472  
URL; [www.ranegroup.com](http://www.ranegroup.com)

## Rane Brake Lining Limited



**// Online submission //**

RBL/SE/30/2021-22

June 14, 2021

|  |  |
|--|--|
| <b>BSE Limited<br/>Listing Centre<br/>Scrip Code: 532987</b> | <b>National Stock Exchange of India Ltd.<br/>NEAPS<br/>Symbol: RBL</b> |
|--|--|

Dear Sir / Madam,

**Sub: Earnings Presentation – Audited Financial Results for the Quarter & Year ended March 31, 2021**

**Ref: Our letter RBL / SE / 29 /2021-22 dated June 07, 2021**

This is with reference to the aforementioned letter intimating Earnings Conference Call scheduled on **Wednesday, June 16, 2021 at 15:00 hours (IST)**, inter alia, to discuss the Audited financial results for the quarter & year ended March 31, 2021. We enclose herewith copy of the Earnings presentation proposed to be made thereat, to the analyst and investors.

The same is also being made available on the website of the Company, [www.ranegroup.com](http://www.ranegroup.com).

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

Thanking you.

Yours faithfully,

**For Rane Brake Lining Limited**

Venkatraman  
**Secretary**

Encl: a/a



Expanding Horizons

# Rane Group

Earnings Presentation | Q4 FY21



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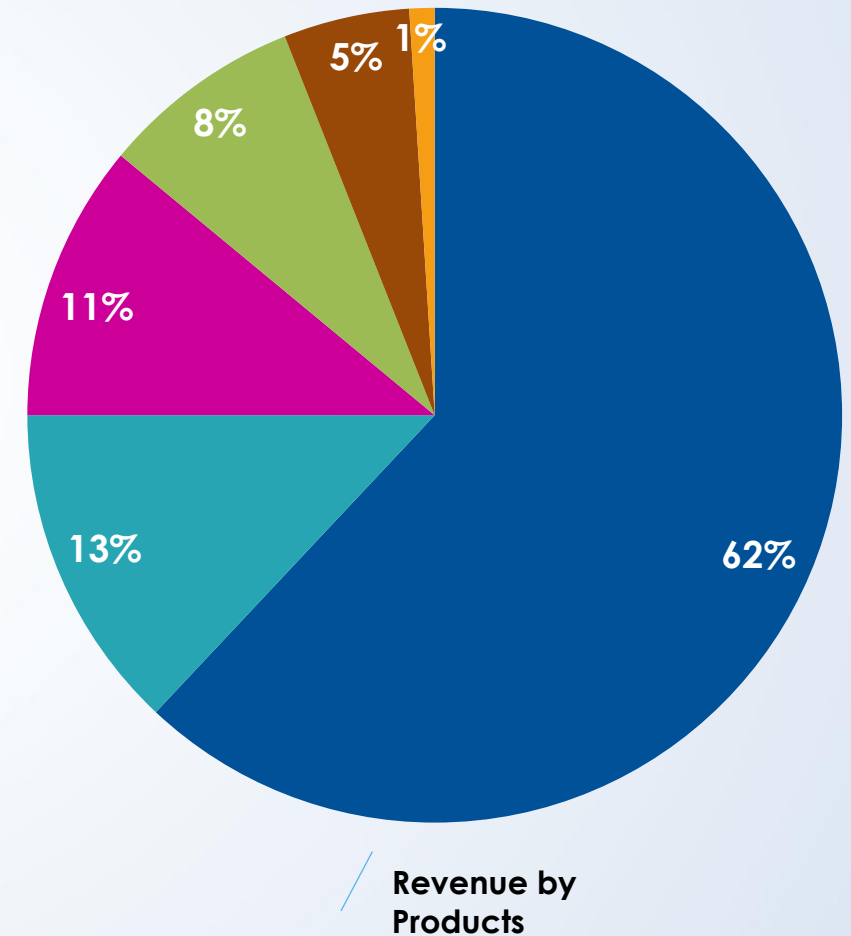
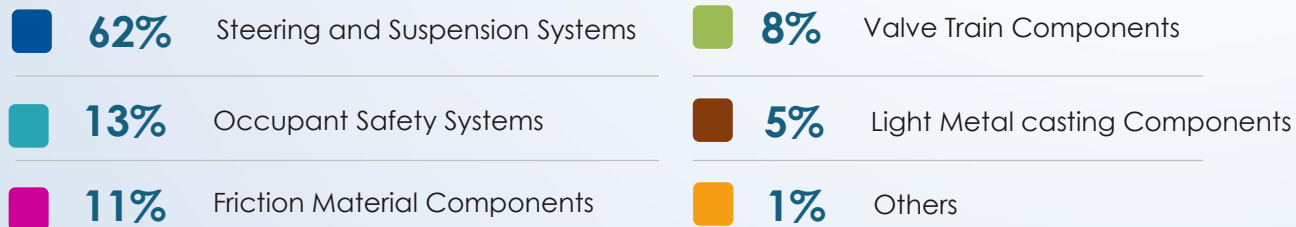
[www.ranegroup.com](http://www.ranegroup.com)



## › Overview

- › Industry Performance Review – Q4 FY21
- › Rane Group Performance Review – Q4 FY21
- › Group Companies Performance Highlights – Q4 FY21

- › Founded in 1929 for trading in automobile and automotive parts; Headquartered in Chennai, India.
- › Commenced manufacturing operations in 1959.
- › Group Sales of **INR 4,036 Cr** (~USD 550 Mn)
- › Most preferred manufacturer and supplier for global auto majors
- › Serves a variety of industry segments: Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationary Engines
- › Manufactures Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems and Light Metal casting products.



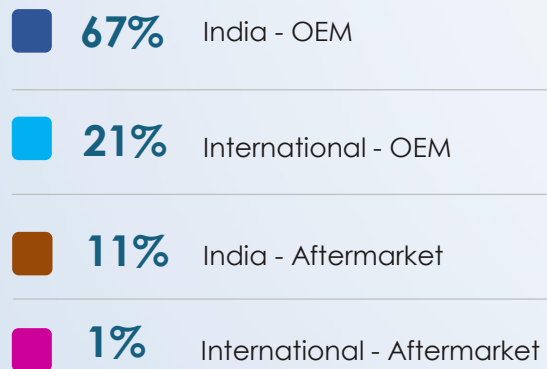
Group Sales in 2020-21:

**INR 4,036 Cr**

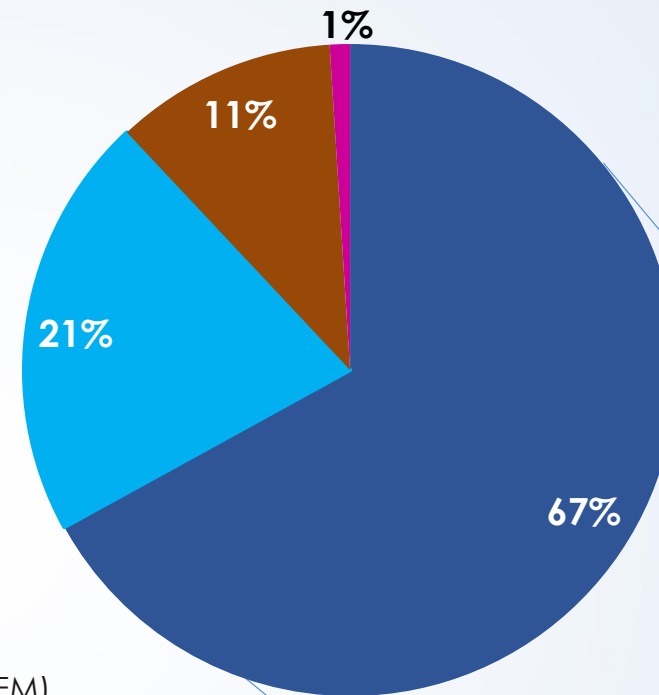
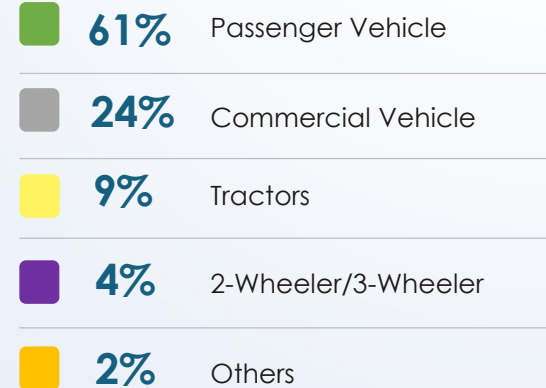
(~USD 550 Mn)

with **22%** from International markets

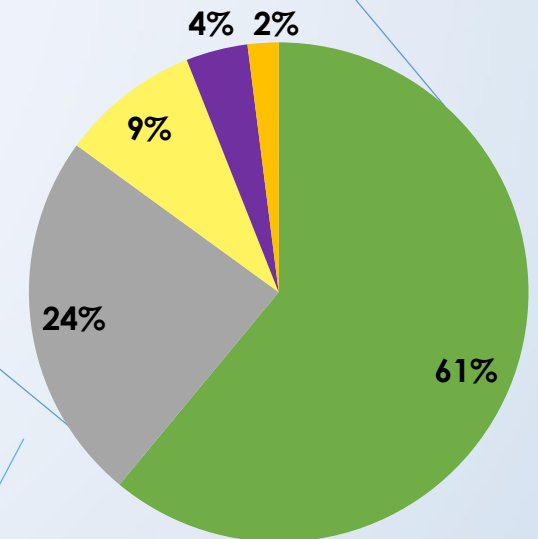
## Revenue by Markets



## Revenue by Vehicle Segment (India OEM)

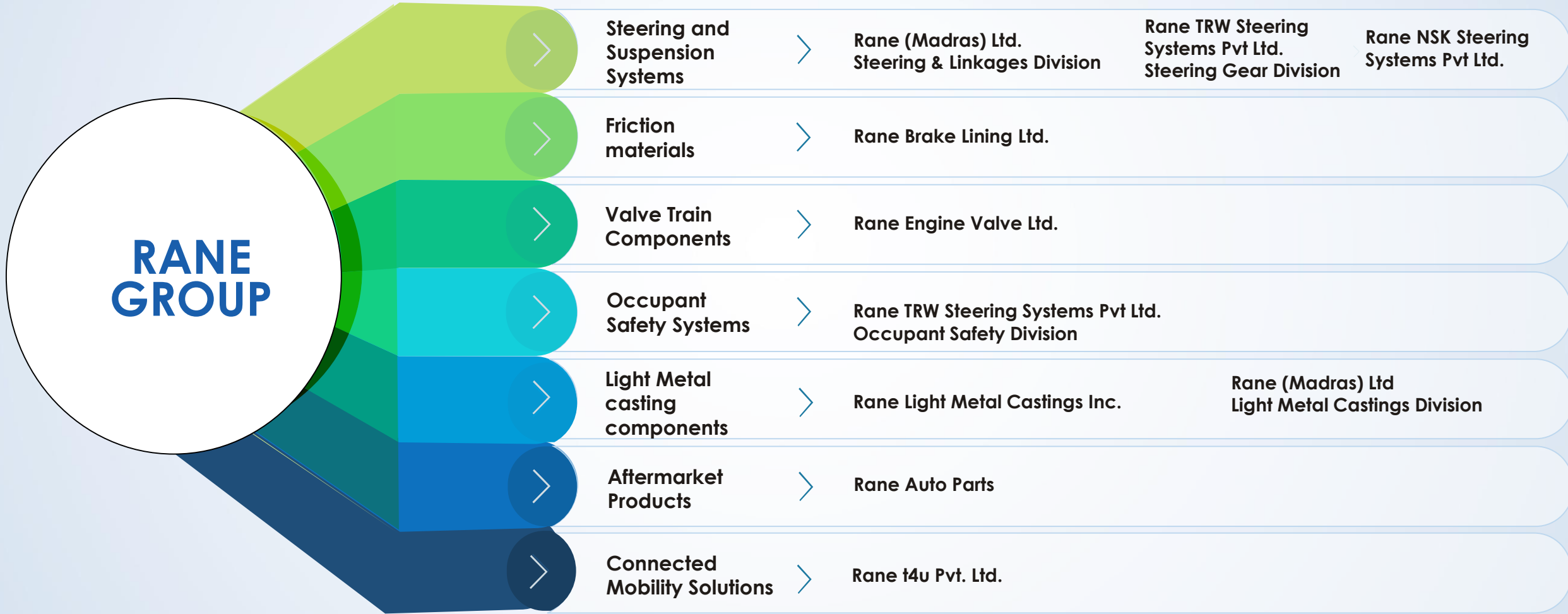


Revenue by Markets

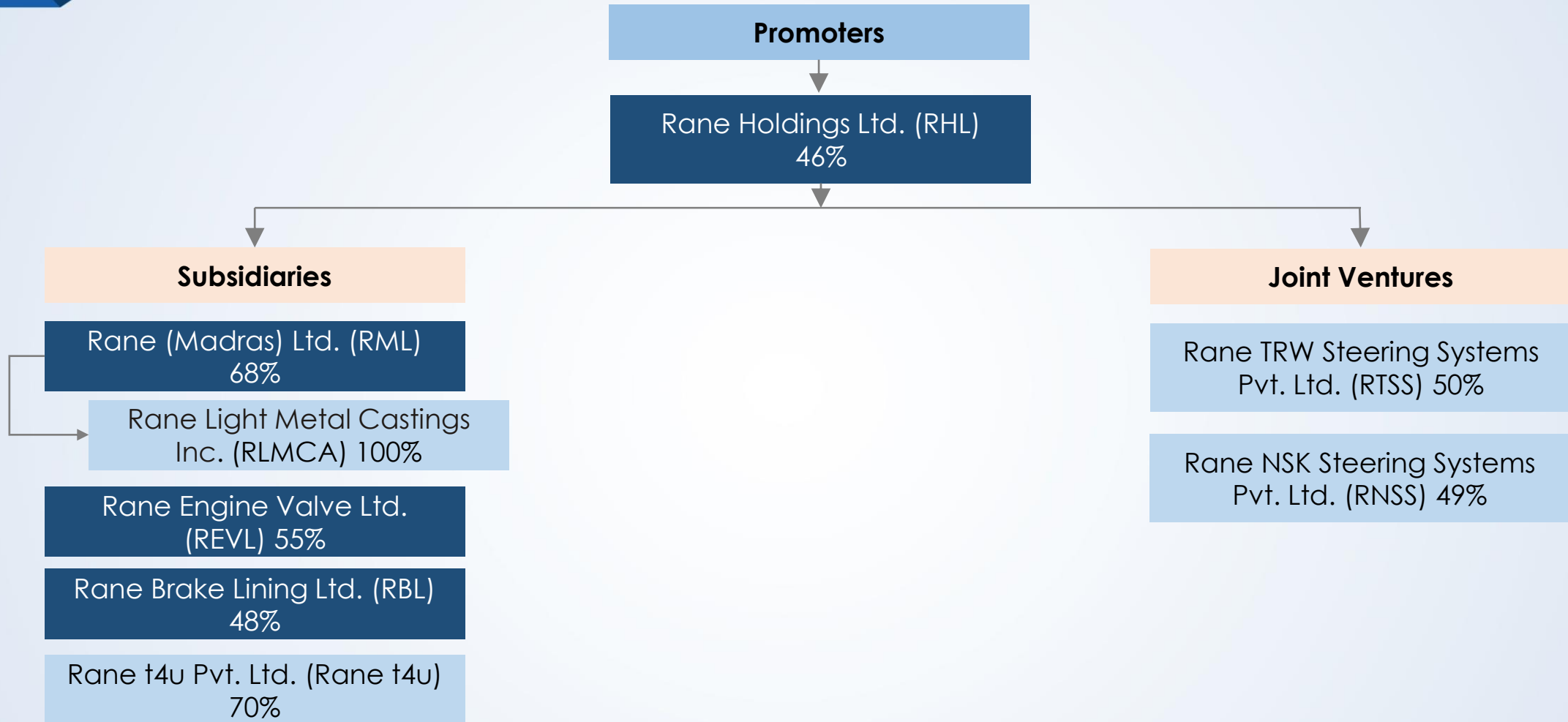


Revenue by Vehicle Segment (India OEM)

# Rane Group – Business Structure



# Rane Group – Holding Structure



 Listed

Share holding as on 31 March 2021

› Overview

› **Industry Performance Review – Q4 FY21**

› Rane Group Performance Review – Q4 FY21

› Group Companies Performance Highlights – Q4 FY21



# Industry Performance Review (Q4 FY21)

| Vehicle Segment                            | Production YoY Growth# in % | Rane Group Sales Growth YoY in % (India OEM) | Rane Group Revenue Split * (India OEM) |
|--|-----------------------------|--|--|
| Passenger Cars (PC)                        | 13%                         | 26%  | 41%                                    |
| Utility Vehicles (MUV)                     | 50%                         | 40%  | 18%                                    |
| Vans                                       | 9%                          | 15%  | 1%                                     |
| <b>- Total Passenger Vehicle</b>           | <b>25%</b>                  | <b>30%</b>                                   | <b>60%</b>                             |
| Small Commercial Vehicles (SCV)            | 25%                         | 10%  | 2%                                     |
| Light Commercial Vehicles (LCV)            | 37%                         | 80%  | 10%                                    |
| Medium & Heavy Commercial Vehicles (M&HCV) | 97%                         | 154%   | 16%                                    |
| <b>- Total Commercial Vehicle</b>          | <b>52%</b>                  | <b>106%</b>                                  | <b>28%</b>                             |
| Farm Tractors (FT)                         | 53%                         | 65%  | 7%                                     |
| 2-Wheeler                                  | 29%                         | 36%  | 3%                                     |

\* Other segments such as Rail, Defence, Stationary Engines and 3-Wheeler contribute around 2%

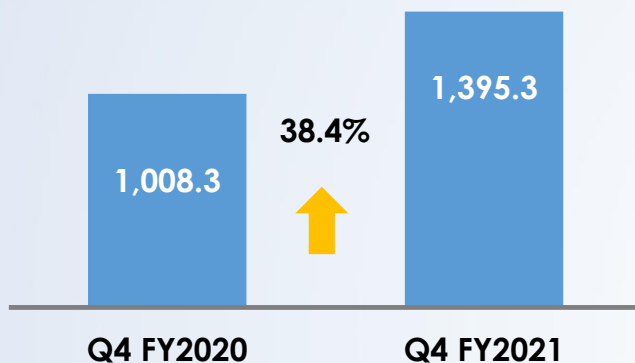
# Source: SIAM

- › In passenger vehicle segment, better growth than the industry due to higher growth of served models
- › In the commercial vehicle segment, new business for steering resulted in higher growth in the LCV segment; increased share of business and higher pack value resulted in better growth in the M&HCV segment; lower growth in the SCV segment was due to growth in unserved models.
- › Growth in Farm Tractor segment is better than industry due to new business for power steering.
- › Growth in two wheeler segment driven by strong growth for friction material products

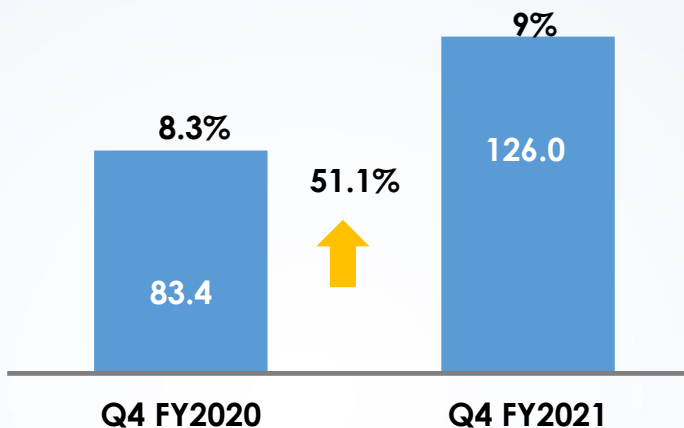
- › Overview
- › Industry Performance Review – Q4 FY21
- › **Rane Group Performance Review – Q4 FY21**
- › Group Companies Performance Highlights – Q4 FY21

# Group Aggregate Performance Review (Q4 FY21)

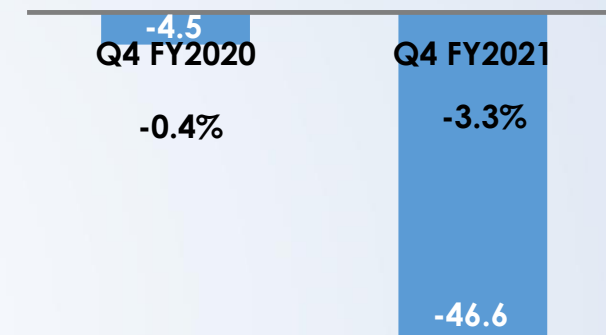
## Total Revenue (Rs cr.)



## EBITDA (Rs cr.)



## PBT\* (Rs cr.)



\* PBT includes Exceptional items

› **Total Revenue increased by 38.4% from Rs. 1,088.3 Cr in Q4 FY20 to Rs. 1,395.3 Cr in Q4 FY21**

- Revenue from Indian OE customers grew 46%. Experienced strong demand across vehicle segments.
- Revenue from International customers grew 27%. Strong off take for occupant safety products and new business for steering products
- Revenue from Indian aftermarket segment grew 30%

› **EBITDA increased from Rs. 83.4 Cr in Q4 FY20 to Rs. 126.0 Cr in Q4 FY21**

- Material cost increase was offset by lower employee cost and fixed cost reduction.

› **PBT loss for Q4 FY'21 is at Rs. 46.6Cr as against a loss of Rs. 4.5 Cr in Q4 FY'20**

- Exceptional expenses of Rs. 107 Cr made by RNSS towards estimated warranty provision in Q4 FY'21 (Rs. 16.5 Cr in Q4 FY'20)

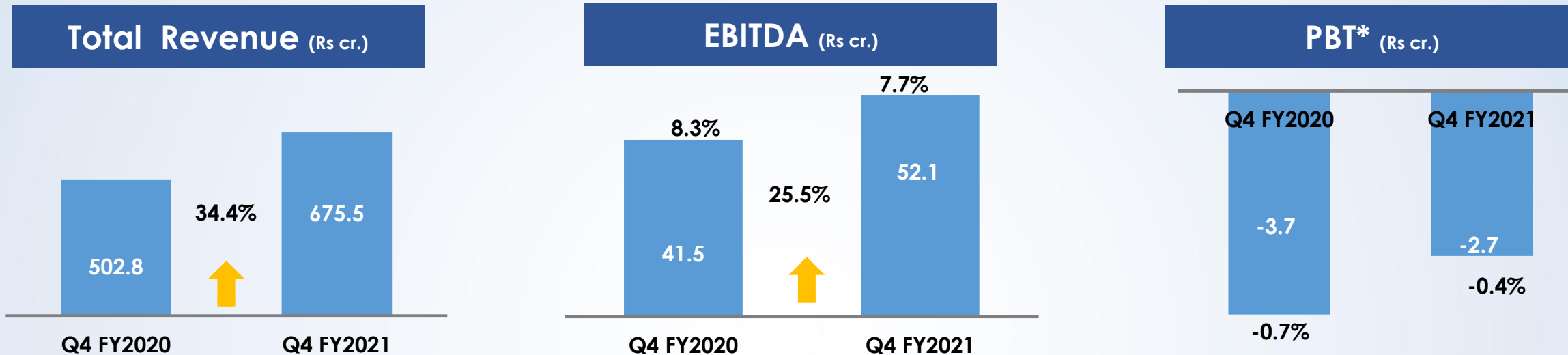
# Group Aggregate Performance Review (YTD)

| Rs Cr                            | FY20    | FY21#   |
|----------------------------------|---------|---------|
| Total Revenue                    | 4,436.8 | 4,140.4 |
| EBITDA                           | 351.2   | 299.9   |
| EBITDA Margin                    | 7.9%    | 7.2%    |
| PBT Before Exceptional Items     | 73.7    | 41.3    |
| Exceptional Income / (Expenses)* | (106.5) | (154.9) |
| PBT                              | (32.8)  | (113.6) |
| PBT Margin                       | -0.7%   | -2.7%   |
| PAT                              | (28.3)  | (96.7)  |
| PAT Margin                       | -0.6%   | -2.3%   |
| Total Comprehensive Income       | (50.6)  | (91.6)  |

\* Exceptional items represents incremental provision towards product warranty claim by RNSS Rs. 177.1 Cr; income from Profit on Sale of land of Rs. 23.9 Cr and Voluntary Retirement Expenditure Rs. 1.7 Cr by REVL (FY'20 represents Rs.104.5 Cr towards warrant claim by RNSS and Rs. 2.0 Cr by RML towards impairment)

# 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 FY21 results are not comparable to the corresponding period of the previous year.

# RHL Consolidated Performance Review (Q4 FY21)



\* PBT includes net profit/loss from JV and Exceptional items

- › Total Revenue increased by 34.4% from Rs. 502.8 Cr in Q4 FY'20 to Rs. 675.5 Cr in Q4 FY'21
- › EBITDA increased by 25.5% from Rs. 41.5 Cr in Q4 FY'20 to Rs. 52.1 Cr in Q4 FY'21
- › PBT loss for Q4 FY'21 is at Rs. 2.7 Cr as against a loss of Rs. 3.7 Cr in Q4 FY'20

# RHL Consolidated Performance Review (YTD)

| Rs Cr  | FY20    | FY21#   |
|--|---------|---------|
| Total Revenue  | 2,184.0 | 2,057.0 |
| EBITDA   | 171.2   | 133.8   |
| EBITDA Margin  | 7.8%    | 6.5%    |
| PBT Before Share of profit/ (loss) of JV & Exceptional Items   | (7.6)   | (26.2)  |
| Share of profit/ (loss) of JV (Net of Exceptional items & Tax) | (0.4)   | (27.3)  |
| Exceptional Income / (Expenses) *                              | (2.0)   | 22.2    |
| PBT  | (10.0)  | (31.3)  |
| PBT Margin   | -0.5%   | -1.5%   |
| PAT  | (10.5)  | (60.4)  |
| PAT Margin   | -0.5%   | -2.9%   |
| Total Comprehensive Income                                     | (28.7)  | (42.0)  |

\* Exceptional items represents income from Profit on Sale of land of Rs. 23.9 Cr and Voluntary Retirement Expenditure Rs. 1.7 Cr by REVL (Q4 FY'20 represents Rs. 2.0 Cr expenditure by RML towards impairment)

# 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 FY21 results are not comparable to the corresponding period of the previous year.

# RHL: (Consolidated) Ratios and Return

| Particulars             | FY20   | FY21           |
|-------------------------|--------|----------------|
| Debt: Equity (in times) | 0.77   | <b>0.86</b>    |
| EPS (basic) (Rs.)       | (1.90) | <b>(35.42)</b> |
| DPS (Rs.)               | 8.0    | -              |
| Dividend Payout (%)     | 25%    | -              |
| BV (Rs.)                | 575.94 | <b>535.44</b>  |

- › Industry Performance Review – Q4 FY21
- › Rane Group Performance Review – Q4 FY21
- › **Group Companies Performance Highlights – Q4 FY21**



# Rane (Madras) Ltd.

(RML)

# RML Standalone – Operational Performance Review

## Market Environment

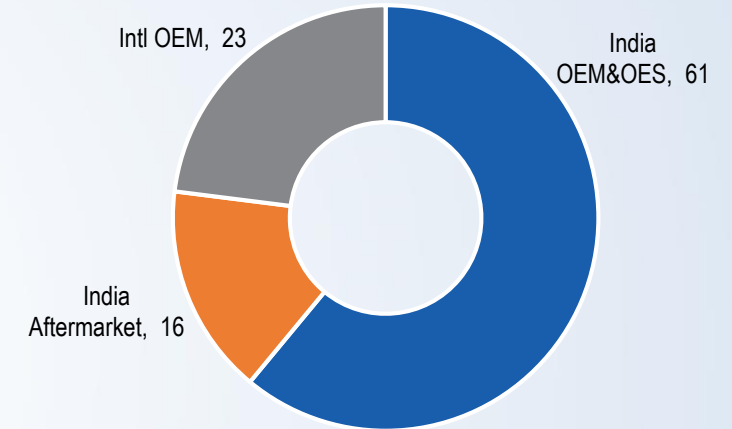
- › Strong demand across vehicle segments in Indian market
- › Strong demand from International customers for Steering products
- › Robust demand in Indian Aftermarket segment

## Operational Highlights

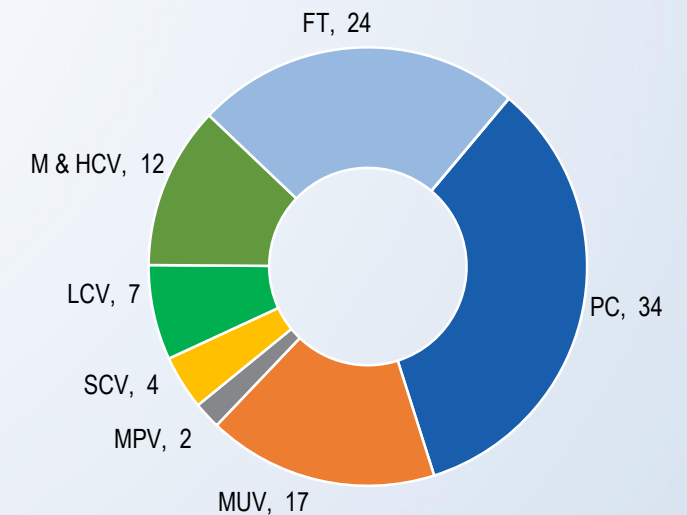
- › Secured Rs. 9 Cr p.a. order from an European customer to supply Light Metal Casting Product

### Business Split (Q4 FY21)

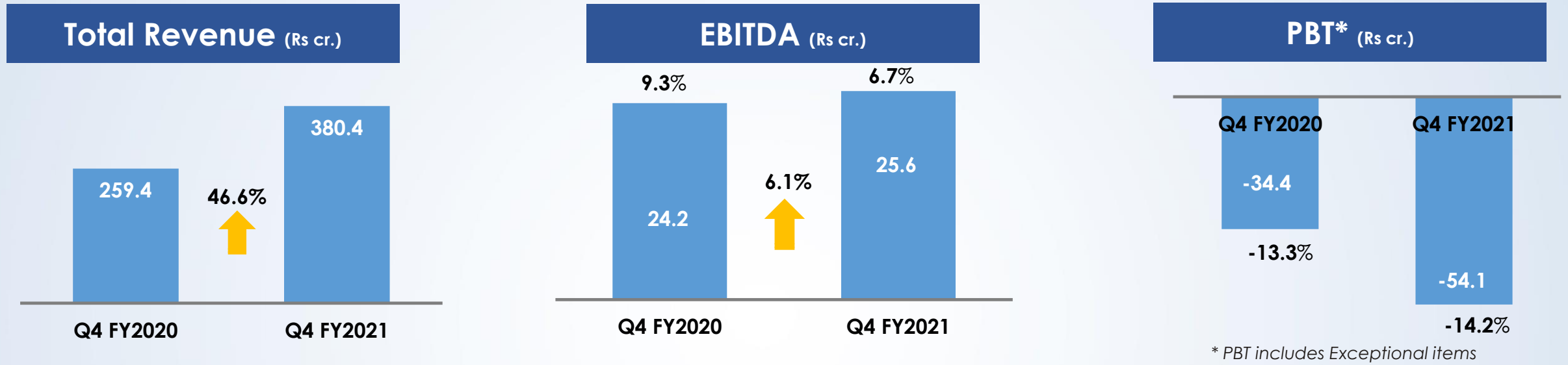
#### By Market (%)



#### By Vehicle Segment (%)



# RML Standalone – Financial Performance Review



- › **Total Revenue increased by 46.6% from Rs. 259.4 Cr in Q4 FY 20 to Rs. 380.4 Cr in Q4 FY 21**
  - Sales to Indian OE customers grew by 56%. Experienced strong demand across vehicle segment
  - Sales to International customers increased by 74% due to commencement of supplies to new customer program for steering products.
  - Sales to Indian Aftermarket customers increased by 30%
- › **EBITDA increased by 6.1% from Rs. 24.2 Cr in Q4 FY20 to Rs. 25.6 Cr in Q4 FY21**
  - EBITDA margin declined by 257 bps due to increase in material cost which was partially mitigated by lower employee cost and fixed cost
- › **PBT loss for Q4 FY'21 is at Rs. 54.1 Cr as against Rs. 34.4 Cr in Q4 FY'20**
  - Includes Impairment provision towards investment in the US subsidiary of Rs. 62.5 Cr in Q4 FY'21 (Rs. 37.6 Cr in Q4 FY'20)

# RML – Standalone Financials (YTD)

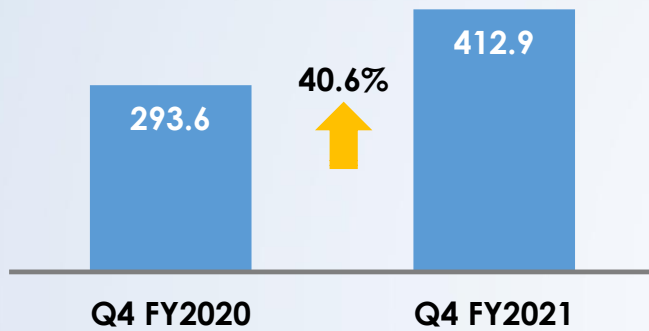
| Rs Cr                            | FY20    | FY21#   |
|----------------------------------|---------|---------|
| Total Revenue                    | 1,119.2 | 1,151.0 |
| EBITDA                           | 98.5    | 93.2    |
| EBITDA Margin                    | 8.8%    | 8.1%    |
| PBT Before Exceptional Items     | 14.1    | 17.5    |
| Exceptional Income / (Expenses)* | (37.6)  | (62.5)  |
| PBT                              | (23.4)  | (45.0)  |
| PBT Margin                       | -2.1%   | -3.9%   |
| PAT                              | (24.4)  | (50.7)  |
| PAT Margin                       | -2.2%   | -4.4%   |
| Total Comprehensive Income       | (28.8)  | (47.7)  |

\* Exceptional items includes Impairment provision towards investment in the US subsidiary of Rs. 62.5 Cr in FY'21 (Rs. 37.6 Cr in FY'20)

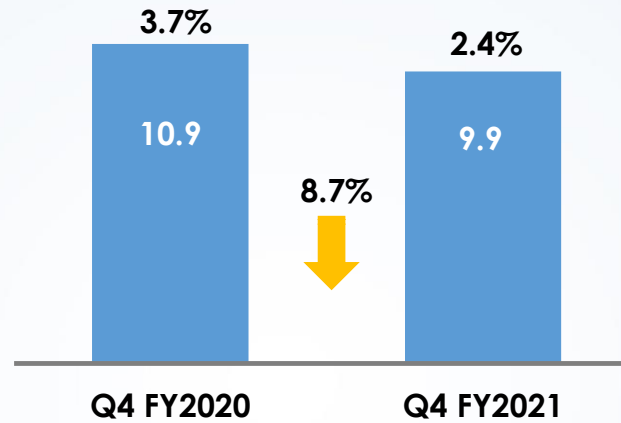
# The business operations were partly suspended during Q1 FY21 on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. Hence FY21 results are not comparable to the corresponding period of the previous year.

# RML Consolidated – Financial Performance Review

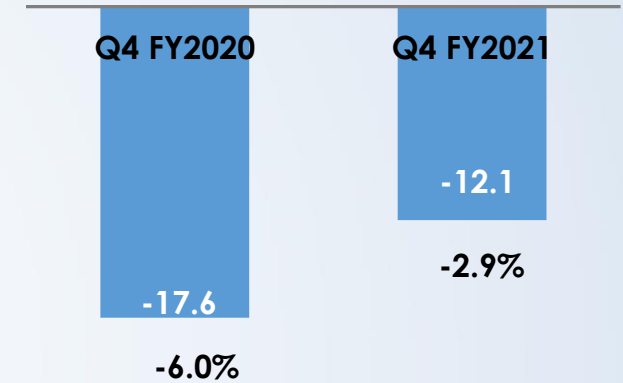
## Total Revenue (Rs cr.)



## EBITDA (Rs cr.)



## PBT (Rs cr.)



- › **Total Revenue increased by 40.6% from Rs. 293.6 Cr in Q4 FY20 to Rs. 412.9 Cr in Q4 FY21**
  - The US subsidiary experienced 7% drop in sales
- › **EBITDA decreased by 8.7% from Rs. 10.9 Cr in Q4 FY20 to Rs. 9.9 Cr in Q4 FY21**
  - Despite operational improvements, significant drop in sales resulted in higher loss in the US subsidiary
- › **PBT loss for Q4 FY'21 is at Rs. 12.1 Cr as against a loss of Rs. 17.6 Cr in Q4 FY'20**

# RML – Consolidated Financials (YTD)

| Rs Cr                           | FY20    | FY21#   |
|---------------------------------|---------|---------|
| Total Revenue                   | 1,291.5 | 1,274.3 |
| EBITDA                          | 60.6    | 37.7    |
| EBITDA Margin                   | 4.7%    | 3.0%    |
| PBT Before Exceptional Items    | (42.6)  | (55.5)  |
| Exceptional Income / (Expenses) | (2.0)   | -       |
| PBT                             | (44.5)  | (55.5)  |
| PBT Margin                      | -3.4%   | -4.4%   |
| PAT                             | (45.5)  | (61.1)  |
| PAT Margin                      | -3.5%   | -4.8%   |
| Total Comprehensive Income      | (64.8)  | (56.9)  |

# 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 FY21 results are not comparable to the corresponding period of the previous year.

# RML: Ratios and Return

| <b>RML Standalone</b>   | <b>FY20</b> | <b>FY21</b>   |
|-------------------------|-------------|---------------|
| Debt: Equity (in times) | 1.19        | <b>0.99</b>   |
| RoCE%                   | 7.1%        | <b>6.4%</b>   |
| EPS (basic) (Rs.)       | -20.37      | <b>-34.80</b> |
| BV (Rs.)                | 239.71      | <b>211.66</b> |

| <b>RML Consolidated</b> | <b>FY20</b> | <b>FY21</b>   |
|-------------------------|-------------|---------------|
| Debt: Equity (in times) | 2.56        | <b>2.53</b>   |
| RoCE%                   | -0.8%       | <b>-4.4%</b>  |
| EPS (basic) (Rs.)       | -37.95      | <b>-41.97</b> |
| BV (Rs.)                | 146.46      | <b>124.89</b> |

# Rane Engine Valve Ltd.

(REVL)



## Market Environment

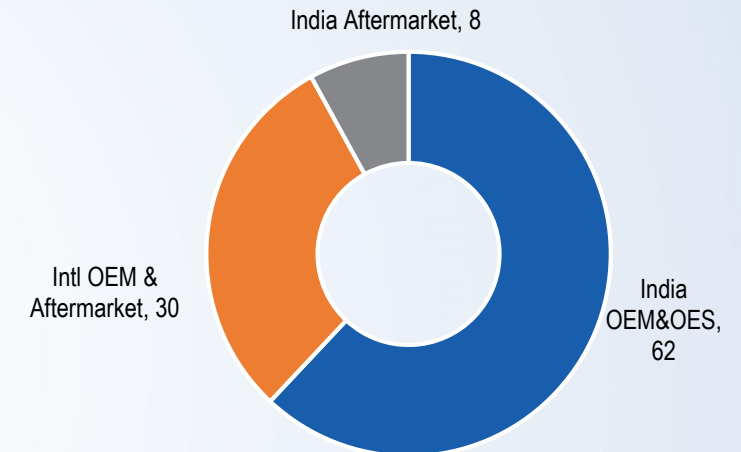
- › Strong demand from Indian OE segment
- › Lower offtake from International customers

## Operational Highlights

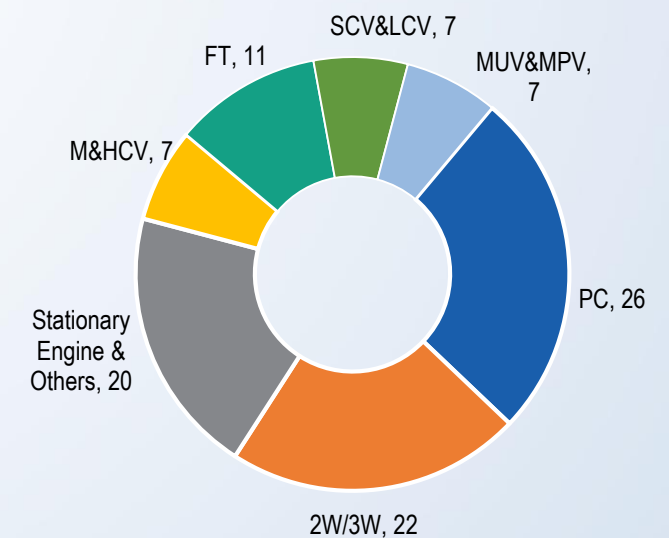
- › Plants worked on operational improvements for capacity realization, rejection reduction and other variable cost reductions.

## Business Split (Q4 FY21)

### By Market (%)

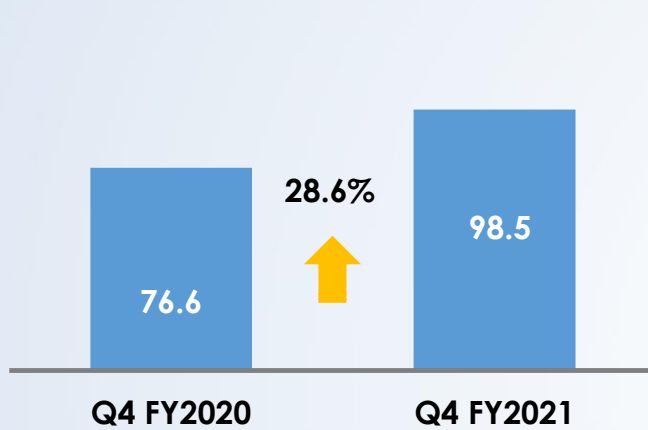


### By Vehicle Segment (%)

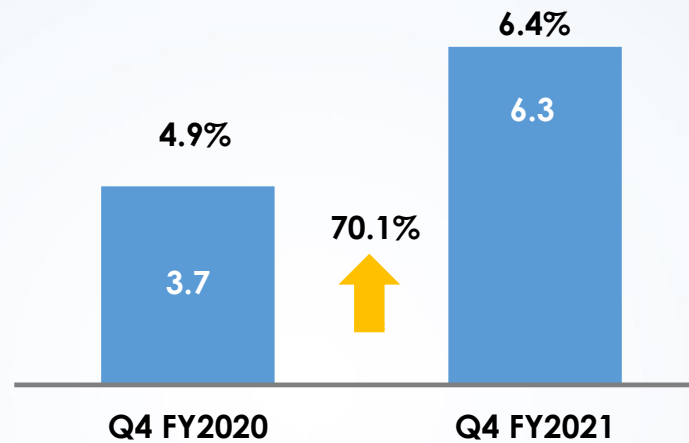


# REVL – Financial Performance Review

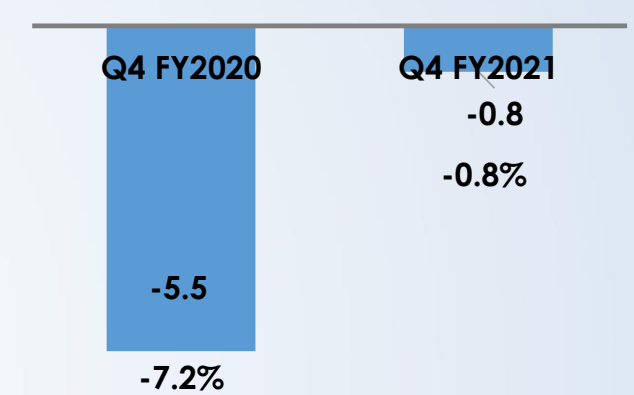
## Total Revenue (Rs cr.)



## EBITDA (Rs cr.)



## PBT\* (Rs. cr.)



\* PBT includes Exceptional items

- › **Total Revenue increased by 28.6% from Rs. 98.5 Cr in Q4 FY20 to Rs. 76.6 Cr in Q4 FY21**
  - Sales to Indian OE customers grew by 32%
  - Sales to International customers grew by 22%
- › **EBITDA increased by 70.1% from Rs. 3.7 Cr in Q4 FY20 to Rs. 6.3 Cr in Q4 FY21**
  - EBITDA margin increased by 157bps. Lower employee expenses helped offset the material cost increase.
- › **PBT loss for Q4 FY'21 is at Rs. 0.8 Cr as against a loss of Rs. 5.5 Cr in Q4 FY'20**

# REVL – Financials (YTD)

| Rs Cr                             | FY20   | FY21#  |
|-----------------------------------|--------|--------|
| Total Revenue                     | 358.1  | 304.9  |
| EBITDA                            | 13.3   | (0.7)  |
| EBITDA Margin                     | 3.7%   | -0.2%  |
| PBT Before Exceptional Items      | (25.3) | (31.9) |
| Exceptional Income / (Expenses) * | -      | 22.2   |
| PBT                               | (25.3) | (9.7)  |
| PBT Margin                        | -7.1%  | -3.2%  |
| PAT                               | (16.3) | (6.1)  |
| PAT Margin                        | -4.6%  | -2.0%  |
| Total Comprehensive Income        | (16.3) | (5.9)  |

\* Exceptional items of Rs. 22.2 Crore includes an income from Profit on Sale of land of Rs. 23.9 Crore and VRS related expense of ₹1.7 Crore

# 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 FY21 results are not comparable to the corresponding period of the previous year.

# REVL: Ratios and Return

| Particulars             | FY20   | FY21          |
|-------------------------|--------|---------------|
| Debt: Equity (in times) | 1.09   | <b>1.09</b>   |
| RoCE%                   | -6.6%  | <b>-12.0%</b> |
| EPS (basic) (Rs.)       | -24.31 | <b>-9.06</b>  |
| BV (Rs.)                | 165.19 | <b>156.52</b> |

# Rane Brake Lining Ltd.

(RBL)

# RBL – Operational Performance Review

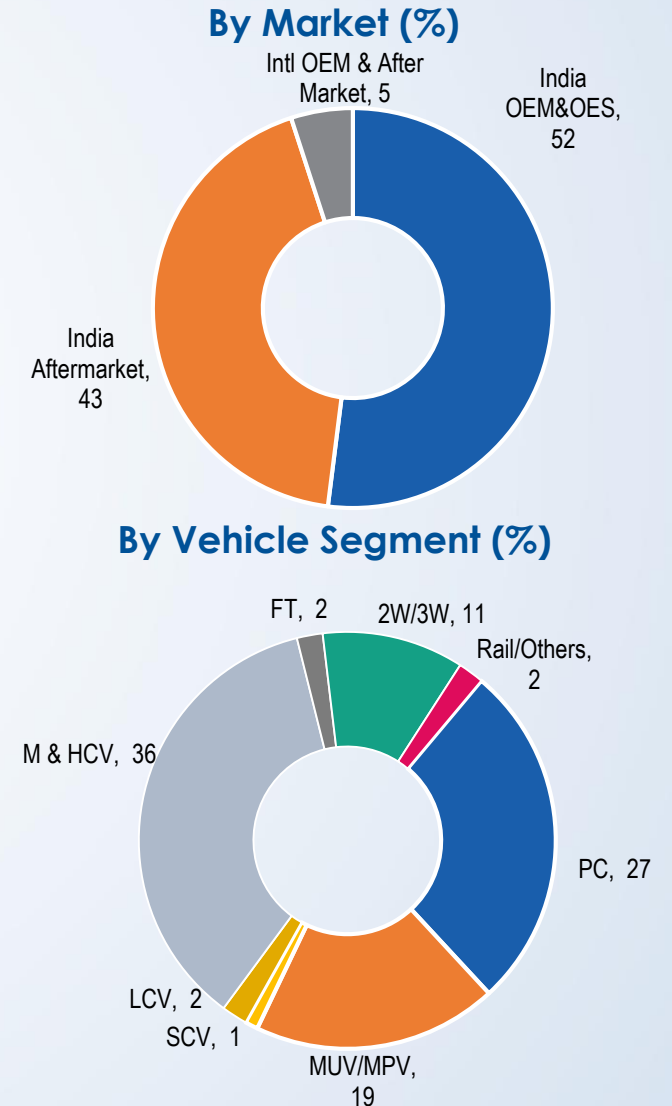
## Market Environment

- › Robust demand across vehicle segments in India
- › Higher pull in Aftermarket segment

## Operational Highlights

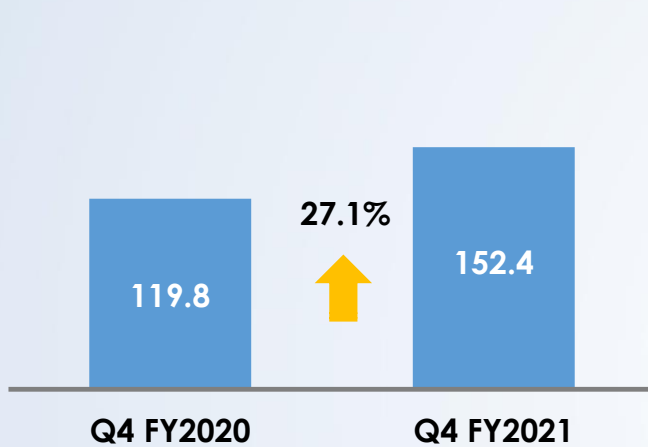
- › Achieved all time high quarterly sales and all Plants achieved 100 % schedule adherence
- › Trichy Plant won the “Excellence in Manufacturing – Gold Award under Large category” in the ACMA Excellence Awards 2020
- › NPD Team won the “Excellence in New Product Design & Development – Silver Award under Large category” in the ACMA Excellence Awards 2020

## Business Split (Q4 FY21)

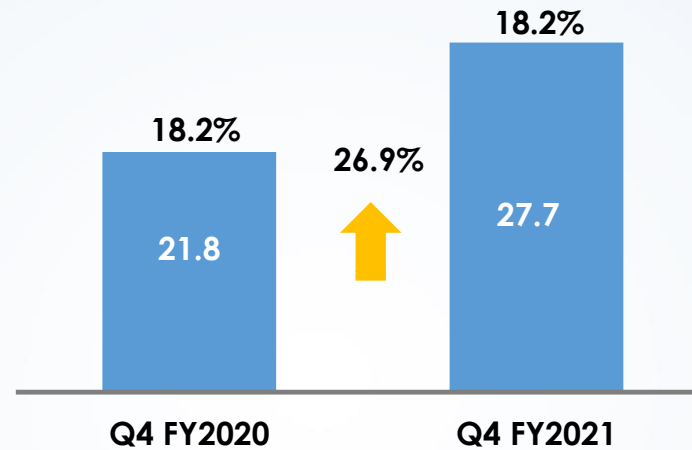


# RBL – Financial Performance Review

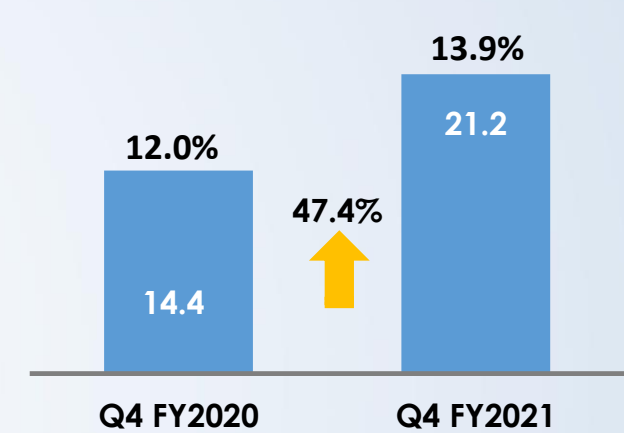
## Total Revenue (Rs cr.)



## EBITDA (Rs cr.)



## PBT (Rs cr.)



- › **Total Revenue increased by 27.1% from Rs. 119.8 Cr in Q4 FY20 to Rs. 152.4 Cr in Q4 FY21**
  - Sales to OE customer grew by 20% in line with strong industry performance
  - Sales to Aftermarket customers grew 29% supported by higher pull in the market
- › **EBITDA increased by 26.9% from Rs. 21.8 Cr in Q4 FY20 to Rs. 27.7 Cr in Q4 FY21**
  - Lower employee costs and savings in fixed cost helped to offset increase in raw material prices
- › **PBT for Q4 FY'21 is at Rs. 21.2 Cr as against Rs. 14.4 Cr in Q4 FY'20**

# RBL – Financials (YTD)

| Rs Cr                           | FY20  | FY21# |
|---------------------------------|-------|-------|
| Total Revenue                   | 481.4 | 434.8 |
| EBITDA                          | 71.0  | 71.6  |
| EBITDA Margin                   | 14.7% | 16.5% |
| PBT Before Exceptional Items    | 44.7  | 46.9  |
| Exceptional Income / (Expenses) | -     | -     |
| PBT                             | 44.7  | 46.9  |
| PBT Margin                      | 9.3%  | 10.8% |
| PAT                             | 34.3  | 31.8  |
| PAT Margin                      | 7.1%  | 7.3%  |
| Total Comprehensive Income      | 33.4  | 32.5  |

# 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 FY21 results are not comparable to the corresponding period of the previous year.



# RBL: Ratios and Return

| Particulars             | FY20   | FY21          |
|-------------------------|--------|---------------|
| Debt: Equity (in times) | 0.00   | <b>0.00</b>   |
| RoCE%                   | 20.3%  | <b>20.1%</b>  |
| EPS (basic) (Rs.)       | 43.39  | <b>40.45</b>  |
| DPS (Rs.)               | 17.0   | <b>25.0</b>   |
| Dividend Payout (%)     | 42%    | <b>61%</b>    |
| BV (Rs.)                | 289.10 | <b>306.57</b> |

# Rane TRW Steering Systems Pvt. Ltd.

(RTSS)

## Market Environment

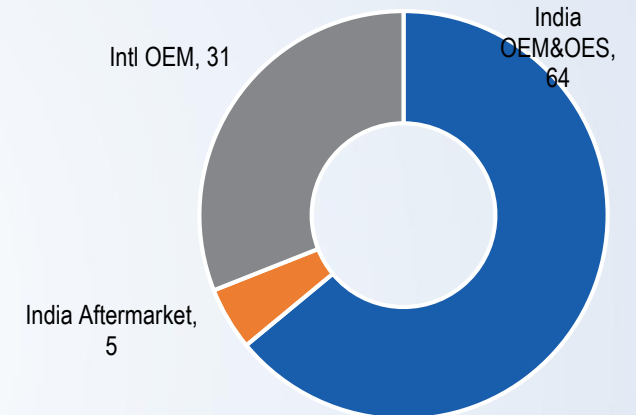
- › Steering business: Increase in share of business helped to post faster growth
- › Occupant Safety business: Better schedules from export customers helped mitigate lower demand from served customers in India

## Operational Highlights

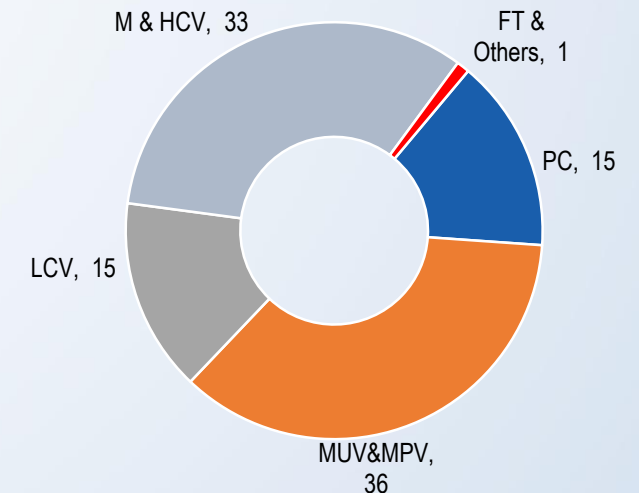
- › Secured Rs. 48 Cr p.a. order from various international customer to supply Occupant Safety Products

### Business Split (Q4 FY21)

#### By Market (%)

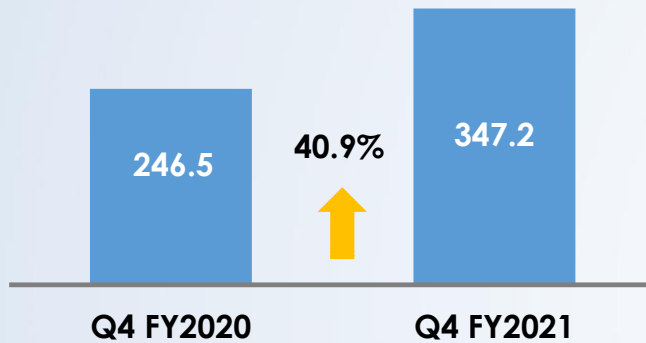


#### By Vehicle Segment (%)

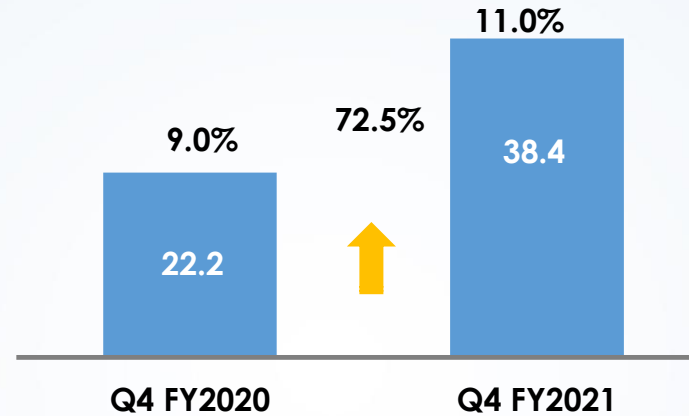


# RTSS – Financial Performance Review

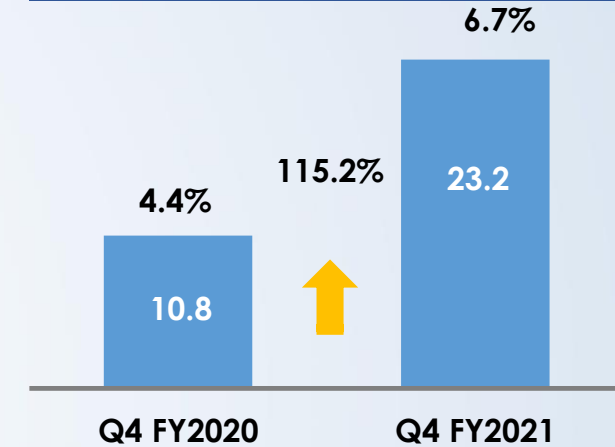
## Total Revenue (Rs cr.)



## EBITDA (Rs cr.)



## PBT (Rs cr.)



› **Total Revenue increased by 40.9% from Rs. 246.5 Cr in Q4 FY20 to Rs. 347.2 Cr in Q4 FY21**

- Revenue from steering gear products increased 84% driven by strong demand from domestic commercial vehicle segment
- Revenue from occupant safety systems grew 13% on account of better schedules from international customers

› **EBITDA increased by 72.5% from Rs. 22.2 Cr in Q4 FY20 to Rs. 38.4 Cr in Q4 FY21**

- Better fixed cost leverage resulted in margin improvement

› **PBT for Q4 FY'21 is at Rs. 23.2 Cr as against Rs. 10.8 Cr in Q4 FY'20**

# RTSS – Financials (YTD)

| Rs Cr                           | FY20    | FY21#   |
|---------------------------------|---------|---------|
| Total Revenue                   | 1,137.1 | 1,038.9 |
| EBITDA                          | 94.1    | 87.1    |
| EBITDA Margin                   | 8.3%    | 8.4%    |
| PBT Before Exceptional Items    | 43.2    | 33.3    |
| Exceptional Income / (Expenses) | -       | -       |
| PBT                             | 43.2    | 33.3    |
| PBT Margin                      | 3.8%    | 3.2%    |
| PAT                             | 33.2    | 24.9    |
| PAT Margin                      | 2.9%    | 2.4%    |
| Total Comprehensive Income      | 31.1    | 24.8    |

# 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 FY21 results are not comparable to the corresponding period of the previous year.

# RTSS: Ratios and Return

| Particulars             | FY20   | FY21          |
|-------------------------|--------|---------------|
| Debt: Equity (in times) | 0.37   | <b>0.56</b>   |
| RoCE%                   | 7.1%   | <b>9.6%</b>   |
| EPS (basic) (Rs.)       | 37.99  | <b>28.55</b>  |
| DPS (Rs.)               | 14.0   | <b>14.0</b>   |
| Dividend Payout (%)     | 40%    | <b>49%</b>    |
| BV (Rs.)                | 428.98 | <b>449.32</b> |

# Rane NSK Steering Systems Pvt. Ltd.

(RNSS)

# RNSS – Operational Performance Review

## Market Environment

- › Strong growth in passenger vehicle segment particularly from served models in MUV segment

## Operational Highlights

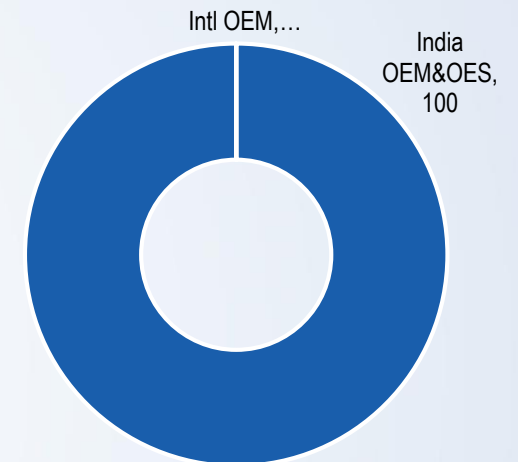
- › Bawal Plant won the “Excellence in Health, Safety & Environment – Silver Award under Very Large category” in the ACMA Excellence Awards 2020

## Warranty Provision

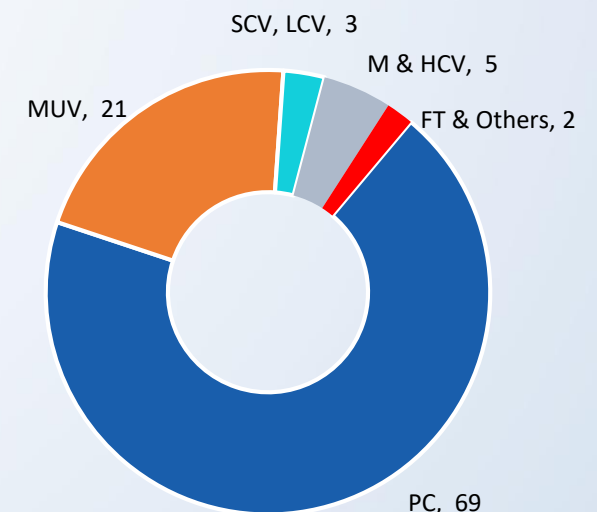
- › Based on the current warranty claim trend, an amount of Rs. 107 Cr considered towards incremental provision for warranty

## Business Split (Q4 FY21)

### By Market (%)



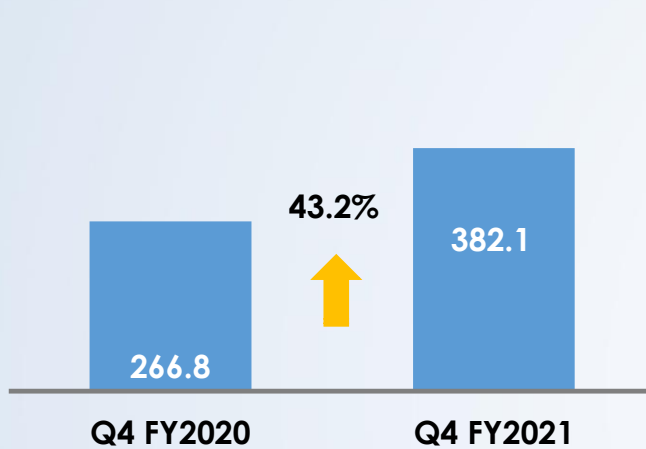
### By Vehicle Segment (%)



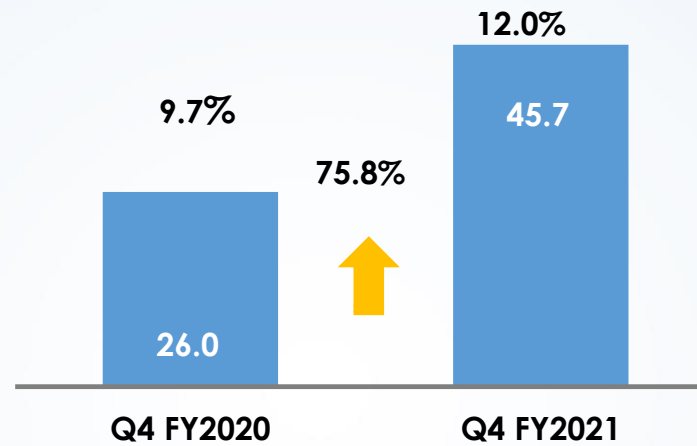


# RNSS – Financial Performance Review

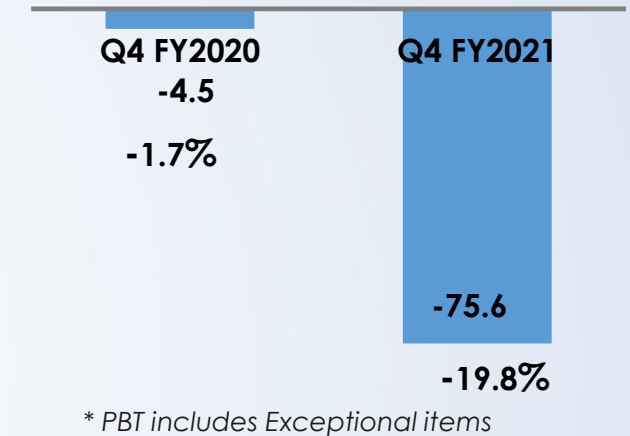
## Total Revenue (Rs cr.)



## EBITDA (Rs cr.)



## PBT\* (Rs cr.)



› **Total Revenue increased by 43.2% from Rs. 266.8 Cr in Q4 FY20 to Rs. 382.1 Cr in Q4 FY21**

— Strong growth in served models helped post robust growth in Total Revenue

› **EBITDA increased by 75.8% from Rs. 26.0 Cr in Q4 FY20 to Rs. 45.7 Cr in Q4 FY21**

— Fixed cost leverage helped margin improvement

› **Net Loss for Q4 FY'21 is at Rs. 75.6 Cr as against loss of Rs. 4.5 Cr in Q4 FY'20**

— Exceptional expenses of Rs. 107 Cr made by towards estimated warranty provision in Q4 FY'21 (Rs. 16.5 Cr in Q4 FY'20)

# RNSS – Financials (YTD)

| Rs Cr                             | FY20    | FY21#   |
|-----------------------------------|---------|---------|
| Total Revenue                     | 1,148.9 | 1,076.5 |
| EBITDA                            | 115.3   | 108.3   |
| EBITDA Margin                     | 10.0%   | 10.1%   |
| PBT Before Exceptional Items      | 59.6    | 54.7    |
| Exceptional Income / (Expenses) * | (104.6) | (177.1) |
| PBT                               | (45.0)  | (122.4) |
| PBT Margin                        | -3.9%   | -11.4%  |
| PAT                               | (29.6)  | (81.3)  |
| PAT Margin                        | -2.6%   | -7.5%   |
| Total Comprehensive Income        | (29.5)  | (81.2)  |

\* Exceptional expenses represents incremental provision made towards product warranty claim

# 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 FY21 results are not comparable to the corresponding period of the previous year.

# RNSS: Ratios and Return

| Particulars             | FY20   | FY21          |
|-------------------------|--------|---------------|
| Debt: Equity (in times) | 0.18   | <b>0.78</b>   |
| RoCE%                   | 19.7%  | <b>24.3%</b>  |
| EPS (basic) (Rs.)       | -16.53 | <b>-45.39</b> |
| BV (Rs.)                | 139.42 | <b>94.01</b>  |



# Thank You



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# Glossary of Abbreviations

| Abbreviation | Expansion  |
|--------------|--|
| ACMA         | Automotive Component Manufacturers Association               |
| Bps          | Basis point, 100 bps equal to 1%                             |
| BV           | Book Value per share   |
| DPS          | Dividend per share   |
| EBITDA       | Earnings Before Interest, Tax, Depreciation and Amortization |
| EPS          | Earnings per share   |
| FT           | Farm Tractors  |
| FY           | Financial Year   |
| Intl         | International  |
| JV           | Joint Venture  |
| LCV          | Light Commercial Vehicles                                    |
| MPV          | Multi Purpose Vehicles                                       |
| MUV          | Multi Utility Vehicles                                       |
| M&HCV        | Medium & Heavy Commercial Vehicles                           |
| NPD          | New Product Development                                      |

| Abbreviation | Expansion                                  |
|--------------|--|
| OEM          | Original Equipment Manufacturer            |
| OES          | Original Equipment Supplier                |
| PAT          | Profit After Tax                           |
| PBT          | Profit Before Tax                          |
| PC           | Passenger Car                              |
| RHL          | Rane Holdings Limited                      |
| REVL         | Rane Engine Valve Limited                  |
| RNSS         | Rane NSK Steering Systems Pvt Limited      |
| RoCE*        | Return on Capital Employed                 |
| SCV          | Small Commercial Vehicles                  |
| SIAM         | Society of Indian Automobile Manufacturers |
| UV           | Utility Vehicle                            |
| VRS          | Voluntary Retirement Scheme                |
| YoY          | Year-on-Year                               |
| YTD          | Year To Date                               |
| 2W/3W        | Two Wheeler/Three Wheeler                  |

\* RoCE is computed from Profit Before Interest, Tax & Exceptional items divided by Average Capital Employed

*This presentation may contain certain forward looking statements concerning Rane's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, government policies and action with respect to investments, fiscal deficits, regulations etc., interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statement become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.*