



RANE HOLDINGS LIMITED

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086
visit us at: <http://rane.in>

Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2013

Rs. in Lakhs

Particulars	Standalone						Consolidated					
	Quarter ended			Nine months ended		Financial year ended	Quarter ended			Nine Months ended		Financial year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)					(Audited)	(Unaudited)					(Audited)
Part I												
1. Income from Operations												
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-	-	45,797.91	46,002.33	46,844.52	1,37,213.65	1,39,480.54	1,89,667.01
(b) Dividend Income	-	800.47	-	800.47	868.37	1,520.23	-	-	-	-	-	-
(c) Other Operating Income	693.27	1,143.37	1,135.50	3,007.39	3,351.51	4,158.06	607.81	809.27	828.81	2,026.23	2,182.63	3,928.76
Total Income from operations (net)	693.27	1,943.84	1,135.50	3,807.86	4,219.88	5,678.29	46,405.72	46,811.60	47,673.33	1,39,239.88	1,41,663.17	1,93,595.77
2. Expenditure												
(a) Cost of materials consumed	-	-	-	-	-	-	25,312.26	25,324.16	28,238.61	76,969.58	83,737.94	1,09,504.46
(b) Purchase of stock-in-trade	-	-	-	-	-	-	150.33	609.31	291.23	1,218.53	1,001.53	3,166.39
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	377.94	31.03	(1,394.01)	(949.05)	(3,619.38)	(1,418.07)
(d) Employee benefits expense	238.58	243.75	205.54	722.36	648.93	936.99	6,266.27	6,424.50	6,286.21	19,177.47	18,772.58	25,282.54
(e) Depreciation and amortisation expense	23.16	23.27	17.26	67.32	41.02	66.61	2,149.05	2,096.42	1,935.06	6,217.37	5,722.80	7,903.00
(f) Professional charges	37.34	64.36	62.67	150.29	207.82	285.86	324.07	341.71	335.77	954.71	893.50	1,399.73
(g) Information Systems expenses	108.06	102.07	100.45	431.66	318.31	429.22	133.94	107.05	112.46	469.46	373.89	448.84
(h) Other expenses	132.32	145.37	155.51	427.52	491.11	672.34	9,151.56	9,600.87	9,409.83	28,492.85	28,276.70	38,156.96
Total Expenses	539.46	578.82	541.43	1,799.15	1,707.19	2,391.02	43,865.42	44,535.05	45,215.16	1,32,550.92	1,35,159.56	1,84,443.85
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	153.81	1,365.02	594.07	2,008.71	2,512.69	3,287.27	2,540.30	2,276.55	2,458.17	6,688.96	6,503.61	9,151.92
4. Other Income	30.00	33.28	23.46	81.92	67.83	94.99	326.04	609.68	306.17	1,460.07	1,891.00	2,523.82
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	183.81	1,398.30	617.53	2,090.63	2,580.52	3,382.26	2,866.34	2,886.23	2,764.34	8,149.03	8,394.61	11,675.74
6. Finance costs	6.12	8.08	30.25	23.92	111.48	129.39	1,148.55	1,050.75	917.20	3,229.30	2,841.05	3,925.86
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional period Items (5-6)	177.69	1,390.22	587.28	2,066.71	2,469.04	3,252.87	1,717.79	1,835.48	1,847.14	4,919.73	5,553.56	7,749.88
8. Exceptional Items (Note 4)	-	-	-	-	-	-	(329.99)	35.40	(123.87)	(5,300.01)	(132.12)	(69.28)
9. Profit / (Loss) from ordinary activities before Tax (7+8)	177.69	1,390.22	587.28	2,066.71	2,469.04	3,252.87	1,387.80	1,870.88	1,723.27	(380.28)	5,421.44	7,680.60
10. Tax expense	46.53	206.02	199.22	440.85	527.07	658.08	15.86	285.87	593.66	(852.33)	1,488.66	2,792.37
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	131.16	1,184.20	388.06	1,625.86	1,941.97	2,594.79	1,371.94	1,585.01	1,129.61	472.05	3,932.78	4,888.23
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
13. Net Profit (+)/Loss(-) for the period (11+12)	131.16	1,184.20	388.06	1,625.86	1,941.97	2,594.79	1,371.94	1,585.01	1,129.61	472.05	3,932.78	4,888.23
14. Share of Profit/(Loss) in Associates	-	-	-	-	-	-	92.47	23.39	(9.99)	93.43	(33.56)	(27.13)
15. Minority Interest	-	-	-	-	-	-	(460.12)	(396.69)	(166.60)	560.95	(576.42)	(1,023.14)
16. Net Profit /(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	131.16	1,184.20	388.06	1,625.86	1,941.97	2,594.79	1,004.29	1,211.71	953.02	1,126.43	3,322.80	3,837.96
17. 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
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						24,388.37						43,668.26
19. Earnings per share of Rs.10/- each (not annualised) (Amount in Rs.)												
(a) Basic	0.92	8.29	2.72	11.39	13.60	18.17	7.03	8.49	6.67	7.89	23.27	26.88
(b) Diluted	0.92	8.29	2.72	11.39	13.60	18.17	7.03	8.49	6.67	7.89	23.27	26.88



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Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2013

Part II - Select Information for the Quarter and Nine Months Ended December 31, 2013

A Particulars of Shareholding	Standalone						Consolidated					
	Quarter ended			Nine months Ended		Financial year ended	Quarter ended			Nine months Ended		Financial year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1. Public shareholding (Stand-alone)												
- Number of shares	76,77,020	76,79,175	77,67,410	76,77,020	77,67,410	77,37,057	76,77,020	76,79,175	77,67,410	76,77,020	77,67,410	77,37,057
- Percentage of shareholding	53.77%	53.78%	54.40%	53.77%	54.40%	54.19%	53.77%	53.78%	54.40%	53.77%	54.40%	54.19%
2. Promoters and Promoter Group shareholding (Stand-alone)												
a) Pledged / Encumbered												
- Number of shares	-	-	70,000	-	70,000	-	-	-	70,000	-	70,000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	1.08%	-	1.08%	-	-	-	1.08%	-	1.08%	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	0.49%	-	0.49%	-	-	-	0.49%	-	0.49%	-
b) Non - encumbered												
- Number of shares	66,00,789	65,98,634	64,40,399	66,00,789	64,40,399	65,40,752	66,00,789	65,98,634	64,40,399	66,00,789	64,40,399	65,40,752
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	98.92%	100.00%	98.92%	100.00%	100.00%	100.00%	98.92%	100.00%	98.92%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	46.23%	46.22%	45.11%	46.23%	45.11%	45.81%	46.23%	46.22%	45.11%	46.23%	45.11%	45.81%
B Investor Complaints	3 months ended 31.12.2013											
a) Pending at the beginning of the quarter	Nil											
b) Received during the quarter	1											
c) Disposed of during the quarter	1											
d) Remaining unresolved at the end of the quarter	Nil											

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 6, 2014. The same were subjected to limited review by the statutory auditors.
- The Company holds strategic investments in subsidiaries, joint ventures and associates (collectively called "the Group"), engaged primarily in manufacturing of components for the transportation industry, mainly the automotive sector, and also provides management, information technology and business development services to the Group.
- The Consolidated Financial Results prepared in accordance with AS 21, AS 23 & AS 27 relate to the Company and its Subsidiaries/ Joint Ventures/Associates.
- Exceptional items in the consolidated financial results include the following:
 - Rane Engine Valve Limited - Subsidiary Company**
 - Voluntary Retirement Scheme (VRS) expenditure of Rs.4,076.36 lakhs for the nine months ended December 31, 2013; Rs.8.25 lakhs for the nine months ended December 31, 2012 and for the year ended March 31, 2013.
 - Profit on sale of land of Rs.48.98 lakhs for the quarter ended September 30, 2013 and nine months ended December 31, 2013.
 - Rane (Madras) Limited - Subsidiary Company**
Voluntary Retirement Scheme (VRS) expenditure of Rs.13.58 lakhs for the quarter ended September 2013 and Rs.942.64 lakhs for the nine months ended December 31, 2013.
 - Rane Diecast Limited - Subsidiary Company**
Provision towards fuel surcharge adjustment (FSA) of Rs. 61.03 Lakhs for the year ended March 31, 2013.
 - Rane NSK Steering Systems Limited (RNSSL)- Joint Venture Company**
Provision towards obligation / liability to a customer for recall of its vehicles owing to certain quality issues in the products supplied by the RNSSL amounting to Rs.329.99 lakhs representing the share of the Company (Rane Holdings Ltd.) for the quarter and nine months ended December 31, 2013 which in the opinion of the management of RNSSL, is the best estimate of the liability based on the information and evidence available with RNSSL as at the reporting date. Further, RNSSL also has an insurance policy to cover product liability including recall claims / costs and has submitted a claim under such policy. The claim is currently under evaluation by the insurance company and pending final intimation / acceptance by them, no amounts have been accrued in respect of such claims.
- The Scheme of amalgamation of Rane Diecast Limited (RDL) with the Rane (Madras) Limited (RML) was approved with requisite majority by the Public shareholders (non-Promoters) of RML vide postal ballot/e-voting conducted pursuant to SEBI Circular CIR/CFD/DIL/8/2013 dated May 21, 2013, whose results were declared on December 5, 2013. Also, the scheme was approved by requisite majority of the equity shareholders of the RML at the court convened general meeting held on December 5, 2013 pursuant to Section 391-394 of the Companies Act, 1956. RML has filed requisite petition with Hon'ble High Court of Madras on December 19, 2013. The approval of Hon'ble High Court of Madras is awaited. The Appointed date for the amalgamation is April 1, 2013.
- Previous year/period figures have been regrouped wherever necessary to conform to current year / period's presentation.
- The Company has opted to publish consolidated financial results. The stand-alone financial results are available on the Company's website, viz., <http://rane.in> and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Key Stand-alone financial information is given below:

Particulars	Rs. in Lakhs					
	Quarter ended			Nine months ended		Financial year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
			(Unaudited)			(Audited)
Total Income	693.27	1,943.84	1,135.50	3,807.86	4,219.88	5,678.29
Profit before tax	177.69	1,390.22	587.28	2,066.71	2,469.04	3,252.87
Profit after tax	131.16	1,184.20	388.06	1,625.86	1,941.97	2,594.79

For Rane Holdings Limited