

# RANE HOLDINGS LIMITED

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086

# Visit us at: http://rane.in Statement of Standalone / Consolidated Audited Financial Results for the Year Ended 31st March 2012

		Standalone		Rs. in Lakhs Consolidated						
Particulars	Quarter ended			Financial year ended		Quarter ended			Financial year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		(Unaudited)		(Aud	itea)		(Unaudited)		(Aud	itea)
Part I										
1. Income from Operations										
(a) Net Sales / Income from operations						_,				
(Net of excise duty)	-	-	-	-		51,023.05	45,577.33	43,185.38	1,82,932.67	1,58,900.12
(b) Dividend Income	1,033.22	655.37	500.80	2,610.62	1,632.54	32.40	13.66	28.20	93.86	28.20
(c) Other Operating Income	892.45	936.69	731.74	3,679.85	3,097.62	912.78	750.45	343.43	3,023.85	1,867.03
Total Income from operations (net)	1,925.67	1,592.06	1,232.54	6,290.47	4,730.16	51,968.23	46,341.44	43,557.01	1,86,050.38	1,60,795.35
2. Expenditure										
(a) Cost of materials consumed	-	-	-	-	-	29,583.64	25,693.78	22,256.58	1,05,384.56	86,976.16
(b) Purchase of stock-in-trade	-	-	-	-	-	514.28	160.41	528.44	912.02	528.44
(c) Changes in inventories of finished goods,										
work-in-progress and stock-in-trade	-	-	-	-	-	151.42	(54.86)	492.84	(2,370.89)	(887.84)
(d) Employee benefits expense	165.96	195.66	160.36	757.18	740.66	5,921.92	5,713.78	5,277.20	22,848.27	19,844.92
(e) Depreciation and amortisation expense	13.61	10.16	(8.62)	46.75	52.20	2,057.20	1,658.00	1,513.78	6,746.81	5,496.57
(f) Professional charges	114.93	164.34	140.60	493.93	312.19	261.36	272.14	849.17	1,165.93	1,815.65
(g) Other expenses	269.49	267.39	328.50	1,034.96	981.27	9,154.29	9,525.14	9,280.52	36,809.07	34,409.89
Total Expenses	563.99	637.55	620.84	2,332.82	2,086.32	47,644.11	42,968.39	40,198.53	1,71,495.77	1,48,183.79
Profit / (Loss) from Operations before Other     Income, finance costs and Exceptional items (1-2)	1,361.68	954.51	611.70	3,957.65	2,643.84	4,324.12	3,373.05	3,358.48	14,554.61	12,611.56
4. Other Income	21.13	18.97	67.81	100.85	111.93	1,273.14	405.45	307.81	2,104.63	854.56
5. Profit / (Loss) fron ordinary activities before finance									·	
costs and Exceptional items (3+4)	1,382.81	973.48	679.51	4,058.50	2,755.77	5,597.26	3,778.50	3,666.29	16,659.24	13,466.12
6. Finance costs	51.63	61.45	73.19	247.19	309.88	1,233.59	893.58	718.12	3,688.62	2,422.06
Profit / (Loss) from ordinary activities after finance costs but before Exceptional and prior period Items						,,			5,200	_,
(5-6)	1,331.18	912.03	606.32	3,811.31	2.445.89	4,363.67	2.884.92	2.948.17	12,970.62	11.044.06
8. Prior Period Item- Reversal of Depreciation	-	-	21.13	-	21.13	-	-	21.13	-	21.13
9. Profit / (Loss) from ordinary activities after finance										
costs but before Exceptional Items (7+8)										
	1,331.18	912.03	627.45	3,811.31	2,467.02	4,363.67	2,884.92	2,969.30	12,970.62	11,065.19
10. Exceptional Items (Note 5)	_	-	(67.00)	-	1,846.69	(57.61)	1,258.80	(516.47)	1,201.19	1,397.22
11. Profit / (Loss) from ordinary activities before Tax			(31.130)		,,,,,,,,,,	(31.31)	,	(2:2:)	,	,
(9+10)	1,331.18	912.03	560.45	3,811.31	4,313.71	4,306.06	4,143.72	2,452.83	14,171.81	12,462.41
12. Tax expense	1,000	3.2.00	2000	2,001	.,5.5	1,000.00	.,	_, .52.50	,	·=, ·•=· · ·
(a) Current Tax	92.93	85.87	30.49	392.79	293.67	765.91	894.86	745.86	3,407.65	3,268.61
(b) Relating to Prior years	-	-	-	-	-	45.98	-	(2.35)	45.98	(2.35)
(c) Deferred tax liability / (Asset)	(12.49)	(2.49)	7.35	(6.95)	17.16	363.39	118.63	(251.01)	577.60	(206.71
(d) Fringe benefit tax	(12.43)	(2.43)	7.55	(0.90)	- 17.10	-	- 110.00	(0.09)	-	(0.09)
13. Net Profit / (Loss) from ordinary activities after tax	_	_	_	_	_	_	_	(0.09)	_	(0.09)
· · · · · · · · · · · · · · · · · · ·	1 250 74	920 EE	E22 64	2 125 17	4 002 00	2 120 70	2 120 22	1 060 42	10 140 59	9,402.95
(11-12)	1,250.74	828.65	522.61	3,425.47	4,002.88	3,130.78	3,130.23	1,960.42	10,140.58	9,402.9

Rs. in Lakhs

	Standalone				Consolidated					
Particulars	Quarter ended		Financial year ended		Quarter ended		Financial year ended		ear ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		(Unaudited)		(Aud	ited)		(Unaudited)		(Audi	ted)
14. Extraordinary Item (net of tax expense)	_	_	_	_	_	_	_	_	_	_
15. Net Profit (+)/Loss(-) for the period (13+14)	1,250.74	828.65	522.61	3,425.47	4,002.88	3,130.78	3,130.23	1,960.42	10,140.58	9,402.95
16. Share of Profit/(Loss) in Associates	- 1,200.7	-	-	-	-	103.39	(7.49)	28.90	205.57	117.24
17. Minority Interest	_	-	_	_	_	(731.91)	(1,027.58)	(758.31)	(3,174.62)	(2,521.86)
18. Net Profit /(Loss) after taxes, minority interest and						(101101)	( ', ' ' - ' )	(100101)	(0,11110_)	(=,==::=;)
share of profit/(loss) of associates (15+16+17)	1,250.74	828.65	522.61	3,425.47	4,002.88	2,502.26	2,095.16	1,231.01	7,171.53	6,998.33
19. Dividend on Own Shares Held Through Trust	-	-	1.03	-	1.03	-	-	1.03	-	1.03
20. Consolidated Net Profit (+) / Loss (-) carried forward	1,250.74	828.65	523.64	3,425.47	4,003.91	2,502.26	2,095.16	1,232.04	7,171.53	6,999.36
21. 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
22. Reserve excluding Revaluation Reserves as per	·		·	·	,		·	·	·	
balance sheet of previous accounting year	-	-	-	23,059.43	21,180.78	-	-	-	41,327.09	36,046.22
23. Earnings per share of Rs.10/- each										
(not annualised) (Amount in Rs.)										
(a) Basic	8.76	5.80	3.67	23.99	28.04	17.53	14.67	8.63	50.23	49.02
(b) Diluted	8.76	5.80	3.67	23.99	28.04	17.53	14.67	8.63	50.23	49.02
Part II										
A Particulars of Shareholding										
1. Public shareholding (Stand-alone)										
- Number of shares	78,10,914	78,10,914	81,03,154	78,10,914	81,03,154	78,10,914	78,10,914	81,03,154	78,10,914	81,03,154
- Percentage of shareholding	54.71%	54.71%	56.75%	54.71%	56.75%	54.71%	54.71%	56.75%	54.71%	56.75%
2. Promoters and Promoter Group shareholding										
(Stand-alone)										
a) Pledged / Encumbered										
- Number of shares	4,05,500	5,44,500	-	4,05,500	-	4,05,500	5,44,500	-	4,05,500	-
<ul> <li>Percentage of shares (as a % of the total</li> </ul>										
shareholding of promoter and promoter group)	6.27%	8.42%	-	6.27%	-	6.27%	8.42%	-	6.27%	-
<ul> <li>Percentage of shares (as a % of the total share</li> </ul>										
Capital of the Company	2.84%	3.81%	-	2.84%	-	2.84%	3.81%	-	2.84%	-
b) Non - encumbered										
- Number of shares	60,61,395	59,22,395	61,74,655	60,61,395	61,74,655	60,61,395	59,22,395	61,74,655	60,61,395	61,74,655
- Percentage of shares (as a % of the total										
shareholding of promoter and promoter group)	93.73%	91.58%	100%	93.73%	100%	93.73%	91.58%	100%	93.73%	100%
- Percentage of shares (as a % of the total share										
Capital of the Company	42.45%	41.48%	43.25%	42.45%	43.25%	42.45%	41.48%	43.25%	42.45%	43.25%
B Investor Complaints	3 months									
,	ended									
	31.03.2012									
a) Pending at the beginning of the quarter	NIL									
b) Received during the quarter	3									
c) Disposed of during the quarter	3									
d) Remaining unresolved at the end of the quarter	NIL									

Notes: 1. Statement of Assets and Liabilities Rs. in Lakhs Consolidated Financial **Particulars** Stand-alone **Statements** As at As at As at As at 31.03.2012 31.03.2011 31.03.2012 31.03.2011 (Audited) (Audited) A EQUITY AND LIABILITIES Shareholders' Funds (a) Share Capital 1.427.78 1.427.78 1.427.78 1,427.78 23,059.43 (b) Reserves and Surplus 21,180.78 41,327.09 36,046.22 2) Deferred grants 3.53 2.94 **Minority Interest** 16,269.92 14,107.16 4) Non Current Liabilities (a) Long Term Borrowings 325.00 1,363.94 16,560.56 17,530.46 (b) Deferred tax liabilities (net) 85.80 92.76 2.816.48 2.287.45 (c) Other Long Term Liabilities 4.28 85.33 111.11 1.59 (d) Long Term Provisions 971.06 886.02 Sub-total - Non-current liabilities 415.08 1,458.29 20,433.43 20,815.04 5) Current Liabilities (a) Short Term Borrowings 13,699.12 8,169.84 (b) Trade Payables 201.53 160.98 22,563.42 19.249.03 (c) Other Curent Liabilities 1,258.53 1,313.88 16,497.27 13,352.84 (d) Short Term Provisions 718.67 907.78 2,102.36 2,530.91 **Sub-total - Current liabilities** 2,178.73 2,382.64 54,862.17 43,302.62 **TOTAL - EQUITY AND LIABILITIES** 27.081.02 26.449.49 1,34,323.33 1,15,702.35 **B ASSETS** Non Current Assets (a) Fixed assets 4,813.06 62,044.81 52,776.68 4,758.66 (b) Goodwill on consolidation 7,762.14 7,762.14 (c) Non Current Investments 20,387.80 1,748.31 758.12 19,283.74 (d) Deferred Tax Assets (net) 761.92 810.76 (e) Long Term Loans and Advances 1,143.50 874.67 4,042.25 5,247.59 (f) Other Non Current Assets 55.01 19.31 278.74 191.01 26,399.37 76,638.17 Sub-total - Non-current assets 24,936.38 67,546.30 2) Current Assets (a) Current Investments 830.02 417.16 986.29 (b) Inventories 19,578.78 15,983.76 29,225.83 (c) Trade Receivables 286.48 369.69 24,568.66 (d) Cash and Cash Equivalents 2.348.45 2.359.89 232.39 160.98 (e) Short Term Loans and Advances 162.78 152.42 5,224.06 4,176.85 (f) Other Current Assets 890.88 80.60 Sub-total - Current assets 681.65 1,513.11 57,685.16 48.156.05 **TOTAL - ASSETS** 27,081.02 26,449.49 1,34,323.33 1,15,702.35

- 2. The above results and statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on May 30, 2012.
- 3. The Company holds strategic investments in subsidiaries, joint ventures and associates (collectively called "the Group"), engaged primarily in single segment of manufacturing components for the transportation industry, mainly the automotive sector, and also provides management, information technology and business development services to the Group.
- 4. The Consolidated Financial Results is prepared in accordance with AS21, AS 23 & AS 27 relate to the Company and its Subsidiaries/ Joint Ventures/Associates.
- 5. During the year Rane Holdings Ltd. (RHL) has invested in Rane Holdings America Inc. (RHAI), a 100% subsidiary in the United States of America, and in SasMos HET Technologies Pvt. Ltd. with 26% shareholding in equity capital. The results of these Companies have been consolidated in line with Note No.3.
- 6. Item 10-Exceptional Item

## a. Standalone:

Exceptional item - for the year ended March 31, 2011 represents the profit on sale of Company's agricultural land near chennai.

### b. Consolidated:

Exceptional item - for the year represents (i) profit on sale of surplus land near Chennai amounting to Rs.1,626.66 lakhs, and (ii) amount paid to employees under Voluntary Retirement Scheme (VRS) amounting to Rs.406.27 lakhs by Rane Engine Valve Limited and Rs.19.20 lakhs by Rane (Madras) Limited (RML), both subsidiary companies.

For the year ended March 31, 2011 the amount of Rs.1,397.22 lakhs, represents net of Rs.1,846.69 lakhs profit of on sale of land near chennai by RHL and Rs.449.47 lakhs paid under VRS by RML.

- 7. Previous year/period figures have been regrouped wherever necessary to conform to current year / period's presentation.
- 8. The Company has published 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)
- 9. Key Stand-alone financial information is given below:

#### Rs. in Lakhs

Particulars	Quarter ended			Financial year ended		
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	
		(Unaudited)	(Audited)			
Total Income	1,925.67	1,592.06	1,232.54	6,290.47	4,730.16	
Exceptional Items (Refer Note - 5)	-	-	(67.00)	-	1,846.69	
Profit before tax	1,331.18	912.03	560.45	3,811.31	4,313.71	
Profit after tax	1,250.74	828.65	522.61	3,425.47	4,002.88	

- 10. An interim dividend of Rs.6/- per equity share declared by the Board of Directors on February 6, 2012 for the year ended March 31, 2012 was paid on February 23, 2012. Further the Board of Directors has recommended a final dividend of Rs.4/- per equity share for the year ended March 31, 2012.
- 11. The figures for the quarter ended March 31, 2012 and March 31, 2011 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended December 31, 2011 and December 31, 2010 respectively.

For Rane Holdings Limited

Chennai

Vice Chairman

L Ganesh