

RANE HOLDINGS LIMITED

CIN L39997TN1998PLC002202

Regd. Office: "MAITHRI", 132, Cathedral Road, Chennai - 600 086
Visit us at www.rane.co.in



Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2015

Part I

Particulars	Standalone						Consolidated						Rs. In Lakhs						
	Quarter ended			Nine months ended			Financial Year ended			Quarter ended				Nine months ended			Financial Year ended		
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015		31.12.2015	31.12.2014	31.03.2015			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited							
1. Income from Operations																			
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	1,340.08	869.95	1,326.36	56,160.15	50,153.12	49,114.40	1,09,085.78	1,51,189.70	2,17,919.27							
(b) Dividend Income	21.60	1,263.58	-	-	-	-	-	-	-	-	-	-							
(c) Other Operating Income	1,195.99	1,273.49	1,192.13	3,654.98	3,428.93	4,536.15	-	-	-	-	-	-							
Total Income from operations (net)	1,217.59	2,537.07	1,192.13	4,999.74	4,318.88	5,862.49	56,840.80	60,044.29	49,714.41	1,09,085.78	1,53,618.41	2,21,088.07							
2. Expenses																			
(a) Cost of materials consumed	-	-	-	-	-	-	32,245.84	33,985.49	29,371.48	97,061.62	86,760.77	1,22,855.94							
(b) Purchase of stock-in-trade	-	-	-	-	-	-	443.56	583.84	295.39	1,470.93	1,493.01	1,949.63							
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	(707.35)	(52.27)	(1,547.27)	(2,063.31)	(1,755.67)	(1,337.35)							
(d) Employee benefits expense	265.04	293.05	290.57	858.20	827.56	1,066.74	8,195.70	8,274.43	7,009.23	24,405.34	20,827.72	30,746.50							
(e) Depreciation and amortisation expense	28.73	28.10	30.11	86.58	92.28	126.07	2,794.21	2,765.33	2,404.30	8,190.70	6,885.23	10,598.49							
(f) Professional charges	89.20	46.97	146.33	184.84	254.88	311.08	560.06	577.36	621.68	1,047.66	1,750.50	1,914.75							
(g) Information Systems expenses	143.29	156.00	124.35	434.67	377.35	516.38	158.19	184.21	147.42	485.06	431.33	789.16							
(h) Other expenses	224.64	226.14	171.10	593.95	483.51	701.19	10,485.98	10,804.20	9,268.04	31,862.97	28,897.90	42,072.01							
Total Expenses	741.90	752.47	752.47	2,158.45	2,036.44	2,722.28	64,179.21	67,292.86	47,568.57	1,63,829.99	1,45,160.79	2,09,557.46							
3. Profit / (Loss) from Operations and before Other Income, finance costs and Exceptional Items (1-2)	475.69	1,784.60	439.66	2,839.29	2,282.44	3,140.21	2,661.59	2,841.71	2,145.84	8,160.72	6,455.82	11,530.62							
4. Other Income	15.80	27.93	24.58	70.67	108.06	131.78	434.43	625.19	572.56	1,636.40	1,651.62	2,241.82							
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3 ± 4)	491.49	1,812.53	464.24	2,909.96	2,390.50	3,272.02	3,096.02	3,466.90	2,718.40	9,797.12	10,107.24	13,772.25							
6. Finance costs	74.25	77.59	0.25	151.84	3.50	3.62	1,086.91	1,120.19	1,104.21	2,267.07	3,211.35	4,611.97							
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	417.24	1,734.94	463.99	2,758.12	2,386.00	3,268.40	2,009.11	2,346.71	1,614.19	6,530.05	6,895.89	9,160.28							
8. Exceptional Items (Note 4)	-	-	-	-	-	-	(247.88)	(788.81)	(45.89)	(45.89)	(119.11)	(473.62)							
9. Profit / (Loss) from ordinary activities before Tax (7 ± 8)	417.24	1,734.94	463.99	2,758.12	2,386.00	3,268.40	1,761.23	1,577.90	1,568.30	7,061.04	6,776.78	13,333.90							
10. Tax expense	128.98	334.53	125.16	557.57	450.16	878.13	484.48	767.07	263.52	2,512.27	3,712.29	3,712.29							
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	288.26	1,400.41	338.83	2,197.55	1,935.84	2,390.27	1,276.75	810.83	1,304.78	4,548.77	3,064.49	9,621.61							
12. Extraordinary item (net of tax expense)	-	-	-	-	-	-	15.53	17.79	40.61	(53.08)	87.73	42.46							
13. Net Profit / (Loss) for the period (11 ± 12)	288.26	1,400.41	338.83	2,197.55	1,935.84	2,390.27	1,292.28	828.62	1,345.39	4,495.69	3,112.27	9,664.07							
14. Share of Profit / (Loss) of Associates	-	-	-	-	-	-	(146.50)	(179.88)	(202.40)	(1,033.17)	(805.09)	(2,569.71)							
15. Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-							
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	288.26	1,400.41	338.83	2,197.55	1,935.84	2,390.27	1,145.78	648.74	1,142.99	3,462.52	2,307.18	7,094.36							
17. Paid-up equity share capital (Face Value of ₹ 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	-	-	-	-	-	26,878.42	-	-	-	-	-	52,979.76							
19. Earnings per share of Rs.10/- each before extraordinary items (not annualised) (Amount in Rs.)																			
(a) Basic	2.02	9.82	2.37	15.39	13.57	18.16	7.96	7.06	8.01	30.58	29.94	49.89							
(b) Diluted	2.02	9.82	2.37	15.39	13.57	18.16	7.96	7.06	8.01	30.58	29.94	49.89							
19.1. Earnings per share of Rs.10/- each after extraordinary items (not annualised) (Amount in Rs.)																			
(a) Basic	2.02	9.82	2.37	15.39	13.57	18.16	7.96	7.06	8.01	30.58	29.94	49.89							
(b) Diluted	2.02	9.82	2.37	15.39	13.57	18.16	7.96	7.06	8.01	30.58	29.94	49.89							



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Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2015

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 09, 2016 and have been 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.
- Item 8- Exceptional Items in the consolidated financial results include the following:
 - Profit on sale of land by Rane Engine Valve Limited (REVL), a subsidiary company, of Rs.2,753.93 lakhs for the nine months ended December 31, 2015 and Rs. 4,458.88 lakhs for the year ended March 31, 2015.
 - Expenditure towards Voluntary Retirement Scheme (VRS) incurred by the following companies:
 - Rane (Madras) Limited (RML), a subsidiary company, has incurred an amount of Rs. 269.62 lakhs for the nine months ended December 31, 2015 and Rs. 323.94 lakhs for the year ended March 31, 2015.
 - REVL has incurred an amount of Rs. 241.66 lakhs for the quarter ended December 31, 2015, Rs. 764.14 lakhs for the quarter ended September 30, 2015 and Rs.1005.82 lakhs for the nine months ended December 31, 2015.
 - Rane TRW Steering Systems Pvt. Ltd. (RTSS), a joint venture company, has incurred an amount of Rs.2.89 lakhs for the quarter ended December 31, 2015, Rs. 2.09 lakhs for the quarter ended September 30, 2015 and Rs.7.66 lakhs for the nine months ended December 31, 2015. During the previous year, RTSS has incurred an amount of Rs.9 lakhs for the quarter ended December 31, 2014, Rs.31.50 lakhs for the nine months ended December 31, 2014 and Rs. 45.78 lakhs for the year ended March 31, 2015.
 - Rane NSK Steering Systems Pvt. Ltd. (RNSS) a joint venture company, has incurred an amount of Rs.3.30 lakhs for the quarter ended December 31, 2015, Rs.2.59 lakhs for the quarter ended September 30, 2015 and Rs.39.84 lakhs for nine months ended December 31, 2015. During the previous year, RNSS has incurred an amount of Rs. 38.89 lakhs for the quarter ended December 31, 2014, Rs.87.61 lakhs for the nine months ended December 31, 2014 and Rs.104.48 lakhs for the year ended March 31, 2015.
 - Insurance claim recognised by the joint venture company, RNSS amounting to Rs. 135.23 lakhs for the year ended March 31, 2015 towards expenditure incurred for recall of products during the previous year.
 - RNSS had also reversed an amount of Rs. 53.72 lakhs which was provided earlier towards provision for voluntary recall of products during year the year ended March 31, 2015.
- Consolidated figures for the quarters ended December 31, 2015, September 30, 2015 and nine months ended December 31, 2015 include those relating to erstwhile Kar Mobiles Limited, which was amalgamated with REVL pursuant to the Scheme of Amalgamation with effect from April 1, 2014. Figures for the year ended March 31, 2015 include those relating to the above unit for the period April 1, 2014 to March 31, 2015. Hence the results for the quarter/nine months ended December 31, 2015 are not comparable with the figures for the quarter/nine months ended December 31, 2014.
- Previous period figures have been regrouped/reclassified wherever necessary to conform to current year's / period's classification/disclosure. The figure for the quarter ended and nine months ended December 31, 2015 are not comparable with corresponding previous period due to reasons mentioned in Note 5 above.
- The Company has opted to publish consolidated financial results. The stand-alone financial results are available on the Company's website, viz., www.rane.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Key Stand-alone financial information is given below:

Particulars	Quarter ended		Nine months ended		Financial Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2014	31.03.2015
	Unaudited		Unaudited		Audited
Total Income	1,217.59	2,537.07	1,192.13	4,994.74	4,318.88
Profit before tax	417.24	1,737.15	463.99	2,755.12	2,888.00
Profit after tax	288.26	1,402.62	398.63	2,197.55	1,997.54

(Signature)
 For Rane Holdings Limited
 L Lakshman
 Executive Chairman

Chennai
 February 09, 2016

