



RANE HOLDINGS LIMITED

CIN L35999TN1936PLC002202

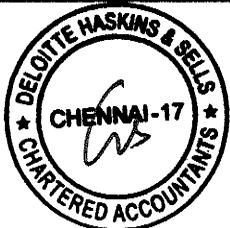
Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086

visit us at: www.rane.co.in

Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2016

Rs. In Lakhs

Particulars	Standalone						Consolidated						
	Quarter ended			Nine months ended			Financial Year Ended	Quarter ended			Nine months ended		Financial Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	
	Unaudited			Unaudited			Audited	Unaudited			Unaudited		Audited
1. Income from Operations													
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-	-	70,266.51	72,057.47	56,160.15	2,10,496.97	1,69,685.75	2,36,630.95	
(b) Dividend Income	-	809.36	21.60	916.81	1,340.66	2,408.72	-	-	-	-	-	-	
(c) Other Operating Income	1,372.08	1,371.46	1,195.99	3,959.29	3,654.08	5,087.03	1,115.40	1,818.86	680.65	3,772.01	2,295.96	4,081.26	
Total Income from operations (net)	1,372.08	2,180.82	1,217.59	4,876.10	4,994.74	7,495.75	71,381.91	73,876.33	56,840.80	2,14,268.98	1,71,981.71	2,40,712.21	
2. Expenses													
(a) Cost of materials consumed	-	-	-	-	-	-	41,385.65	40,764.02	32,245.84	1,20,389.28	97,991.62	1,35,288.86	
(b) Purchase of stock-in-trade	-	-	-	-	-	-	403.68	530.14	443.56	1,390.66	1,470.93	1,833.72	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	(2,534.88)	371.08	(707.35)	(3,281.41)	(2,063.31)	(1,827.48)	
(d) Employee benefits expense	369.51	372.70	286.04	1,054.07	858.20	1,200.25	10,967.36	10,988.86	8,195.70	32,398.35	24,317.08	34,651.50	
(e) Depreciation and amortisation expense	33.13	32.88	28.73	98.21	86.58	114.60	3,411.13	3,475.36	2,794.21	10,293.13	8,190.70	11,384.42	
(f) Professional charges	85.89	69.96	59.20	200.21	184.84	270.18	609.60	622.20	550.08	1,786.37	1,647.66	2,350.96	
(g) Information Systems expenses	156.81	153.74	143.29	467.31	434.97	596.54	200.45	192.53	158.19	589.79	485.08	749.00	
(h) Other expenses	170.35	244.67	224.64	641.54	593.86	888.87	13,431.35	13,399.55	10,495.98	40,193.32	31,781.23	44,612.87	
Total Expenses	815.69	873.95	741.90	2,461.34	2,158.45	3,070.44	67,774.34	70,343.74	54,176.21	2,03,759.49	1,63,820.99	2,29,043.85	
3. Profit / (Loss) from Operations and before Other Income, finance costs and Exceptional items (1-2)	556.39	1,306.87	475.69	2,414.76	2,836.29	4,425.31	3,607.57	3,532.59	2,664.59	10,509.49	8,160.72	11,668.36	
4. Other Income	20.68	21.33	15.80	55.58	70.67	88.81	603.19	1,625.11	434.43	2,730.46	1,636.40	2,417.94	
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3 ± 4)	577.07	1,328.20	491.49	2,470.34	2,906.96	4,514.12	4,210.76	5,157.70	3,099.02	13,239.95	9,797.12	14,086.30	
6. Finance costs	66.17	71.17	74.25	210.39	151.84	224.38	1,239.17	1,284.73	1,096.91	3,838.93	3,267.07	4,493.43	
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5 ± 6)	510.90	1,257.03	417.24	2,259.95	2,755.12	4,289.74	2,971.59	3,872.97	2,002.11	9,401.02	6,530.05	9,592.87	
8. Exceptional Items (Note 6)	-	-	-	-	-	-	(6.14)	9,387.47	(247.88)	9,381.33	1,430.99	1,335.76	
9. Profit / (Loss) from ordinary activities before Tax (7 ± 8)	510.90	1,257.03	417.24	2,259.95	2,755.12	4,289.74	2,965.45	13,260.44	1,754.23	18,782.35	7,961.04	10,928.63	
10. Tax expense	92.08	245.15	128.98	442.75	557.57	724.91	601.88	3,628.96	484.46	4,995.27	2,512.27	3,160.74	
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	418.82	1,011.88	288.26	1,817.20	2,197.55	3,564.83	2,363.57	9,631.48	1,269.77	13,787.08	5,448.77	7,767.89	
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-	
13. Net Profit / (Loss) for the period (11 ± 12)	418.82	1,011.88	288.26	1,817.20	2,197.55	3,564.83	2,363.57	9,631.48	1,269.77	13,787.08	5,448.77	7,767.89	
14. Share of Profit / (Loss) of Associates	-	-	-	-	-	-	75.67	15.83	210.16	(53.66)	112.12	-	
15. Minority Interest	-	-	-	-	-	-	(361.61)	(3,974.33)	(149.50)	(4,671.49)	(1,032.17)	(1,326.24)	
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	418.82	1,011.88	288.26	1,817.20	2,197.55	3,564.83	2,077.63	5,748.94	1,136.10	9,325.75	4,362.94	6,553.77	
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 the year ended 31-03-2016)	-	-	-	-	-	28,861.73	-	-	-	-	-	57,647.85	
19.i. Earnings per share of Rs. 10/- each before extraordinary items (not annualised) (Amount in Rs.)													
(a) Basic	2.93	7.09	2.02	12.73	15.39	24.97	14.55	40.26	7.96	65.32	30.56	45.90	
(b) Diluted	2.93	7.09	2.02	12.73	15.39	24.97	14.55	40.26	7.96	65.32	30.56	45.90	
19.ii. Earnings per share of Rs. 10/- each after extraordinary items (not annualised) (Amount in Rs.)													
(a) Basic	2.93	7.09	2.02	12.73	15.39	24.97	14.55	40.26	7.96	65.32	30.56	45.90	
(b) Diluted	2.93	7.09	2.02	12.73	15.39	24.97	14.55	40.26	7.96	65.32	30.56	45.90	



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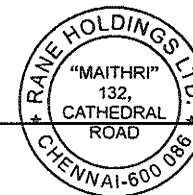
Note:

- 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, 2017 and have been subjected to limited review by the statutory auditors.
- The Company holds strategic investments in subsidiaries, joint ventures and associate (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 / Associate.
- The above consolidated financial results include financial results of three overseas Subsidiaries and one Indian Joint Venture company based on financial information certified by the management.
- The above results were prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 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.9,401.67 lakhs for the quarter ended September 30, 2016 and nine months ended December 31, 2016, Rs.2,753.93 lakhs for the nine months ended December 31, 2015 and year ended March 31, 2016.
 - 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 year ended March 31, 2016.
 - REVL has incurred an amount of Rs. 241.68 lakhs for the quarter ended December 31, 2015, Rs.1005.82 lakhs for the nine months ended December 31, 2015 and Rs.1005.22 for the year ended March 31, 2016.
 - Rane TRW Steering Systems Pvt. Ltd. (RTSS), a joint venture company, has incurred the amount of Rs.6.14 lakhs, Rs.14.20 lakhs and Rs. 20.34 lakhs for the quarter ended December 31, 2016, quarter ended September 30, 2016 and nine months ended December 31, 2016 respectively. During the previous year, it had incurred an amount of Rs. 2.89 lakhs, Rs.7.66 lakhs and Rs.103.50 lakhs for the quarter ended December 31, 2015, nine months ended December 31, 2015 and year ended March 31, 2016 respectively
 - 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.39.84 lakhs for the nine months ended December 31, 2015 and for the year ended March 31, 2016.
- The Group operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
- 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	Rs. in Lakhs				
	Quarter ended			Nine Months ended	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
	Unaudited			Unaudited	
Total Income	1,372.08	2,180.82	1,217.59	4,876.10	4,994.74
Profit before tax	510.90	1,257.03	417.24	2,259.95	2,755.12
Profit after tax	418.82	1,011.88	288.26	1,817.20	2,197.55

- An Interim Dividend of Rs.3.50/- per equity share has been declared by the Board of Directors on the paid-up capital of 1,42,77,809 equity shares of Rs. 10/- each fully paid up. The record date for payment of interim dividend is February 21, 2017. The same would be paid to all eligible shareholders on February 27, 2017.
- Previous period's / year's figures have been regrouped / reclassified wherever necessary to conform to current period's / year's classification / disclosure.

Chennai
 February 09, 2017



(Signature)
 For Rane Holdings Limited
 L Lakshman
 Executive Chairman

