



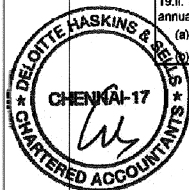
RANE HOLDINGS LIMITED

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086.
 visit us at: www.rane.co.in CIN no.L36989TN1936PLC002202

Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2014

Rs. In Lakhs

Particulars (Refer Notes below)	Standalone						Consolidated					
	Quarter ended			Nine months ended			Quarter ended			Nine Months ended		
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)						(Audited)	(Unaudited)			(Audited)	
Part I												
1. Income from Operations												
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-	-	49,114.40	51,412.72	45,797.91	1,51,189.70	1,37,213.65	1,90,338.52
(b) Dividend Income	-	834.47	-	889.95	800.47	1,040.63	-	-	-	-	-	-
(c) Other Operating Income	1,192.13	1,128.32	693.27	3,428.63	3,007.39	4,163.38	600.01	1,011.73	607.81	2,426.71	2,026.23	2,427.30
Total Income from operations (net)	1,192.13	1,962.79	693.27	4,318.88	3,807.86	5,223.89	49,714.41	52,424.45	46,405.72	1,53,616.41	1,39,239.88	1,92,765.82
2. Expenditure												
(a) Cost of materials consumed	-	-	-	-	-	-	29,277.48	29,137.08	25,540.26	86,495.77	77,622.58	1,05,408.38
(b) Purchase of stock-in-trade	-	-	-	-	-	-	298.39	898.20	150.33	1,463.01	1,218.53	1,717.18
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	(1,547.27)	(805.06)	377.94	(1,755.67)	(949.05)	(419.00)
(d) Employee benefits expense	280.57	308.61	219.06	827.59	663.86	881.87	7,055.12	6,974.14	6,246.77	20,745.83	19,118.97	25,463.99
(e) Depreciation and amortisation expense (Note 6)	30.11	32.58	23.16	92.28	87.32	92.31	2,404.30	2,264.64	2,149.05	6,885.23	6,217.37	8,414.00
(f) Professional charges	148.33	52.89	37.34	254.68	150.29	230.36	621.98	592.49	324.07	1,750.50	954.71	1,256.12
(g) Information Systems expenses	121.44	135.17	108.06	371.57	431.66	539.17	144.49	144.43	151.22	425.52	529.64	851.68
(h) Other expenses	174.02	174.18	151.82	489.32	486.02	763.10	9,362.97	10,159.25	8,925.78	29,268.71	27,338.17	38,692.00
Total Expenses	752.47	703.23	538.46	2,035.44	1,799.15	2,526.81	47,614.46	48,363.17	43,865.42	1,45,279.90	1,32,550.92	1,81,384.35
3. Profit / (Loss) from Operations before Other income, finance costs and Exceptional items (1-2)	439.66	1,259.56	153.81	2,283.44	2,008.71	2,697.08	2,099.95	3,051.28	2,540.30	8,336.51	8,688.96	11,381.47
4. Other Income	24.58	45.83	30.00	108.06	81.92	125.63	572.56	608.38	326.04	1,651.62	1,460.07	1,852.23
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	464.24	1,305.39	183.81	2,391.50	2,090.63	2,822.71	2,672.51	3,659.66	2,866.34	9,988.13	8,149.03	13,233.70
6. Finance costs	0.25	3.25	6.12	3.50	23.92	28.07	1,104.21	1,036.42	1,148.55	3,211.36	3,229.30	4,268.66
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	463.99	1,302.14	177.69	2,388.00	2,066.71	2,794.64	1,568.30	2,633.24	1,717.79	6,776.78	4,919.73	8,965.04
8. Exceptional Items (Note 4)	-	-	-	-	-	-	-	-	(329.99)	-	(5,300.01)	(5,205.21)
9. Profit / (Loss) from ordinary activities before Tax (7+8)	463.99	1,302.14	177.69	2,388.00	2,066.71	2,794.64	1,568.30	2,633.24	1,387.80	6,776.78	(380.28)	3,759.83
10. Tax expense	125.16	133.75	46.53	450.16	440.85	622.10	263.52	780.41	15.85	1,785.05	(852.33)	(736.18)
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	338.83	1,168.39	131.16	1,937.84	1,625.86	2,172.54	1,304.78	1,852.83	1,371.94	4,991.73	472.05	4,496.01
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
13. Net Profit (+)/Loss(-) for the period (11+12)	338.83	1,168.39	131.16	1,937.84	1,625.86	2,172.54	1,304.78	1,852.83	1,371.94	4,991.73	472.05	4,496.01
14. Share of Profit/(Loss) in Associates	-	-	-	-	-	-	40.61	30.10	92.47	87.73	93.43	173.85
15. Minority Interest	-	-	-	-	-	-	(202.40)	(253.65)	(460.12)	(805.09)	560.95	(326.25)
16. Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	338.83	1,168.39	131.16	1,937.84	1,625.86	2,172.54	1,142.99	1,629.28	1,004.29	4,274.37	1,126.43	4,343.61
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	-	-	-	-	-	25,520.54	-	-	-	-	-	46,405.13
19.i. Earnings per share of Rs.10/- each before extraordinary items (not annualised) (Amount in Rs.)												
(a) Basic	2.37	8.18	0.92	13.57	11.39	15.22	8.01	11.41	7.03	29.94	7.89	30.42
(b) Diluted	2.37	8.18	0.92	13.67	11.39	15.22	8.01	11.41	7.03	29.94	7.89	30.42
19.ii. Earnings per share of Rs.10/- each after extraordinary items (not annualised) (Amount in Rs.)												
(a) Basic	2.37	8.18	0.92	13.57	11.39	15.22	8.01	11.41	7.03	29.94	7.89	30.42
(b) Diluted	2.37	8.18	0.92	13.67	11.39	15.22	8.01	11.41	7.03	29.94	7.89	30.42





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Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2014

Particulars	Standalone					Consolidated						
	Quarter ended			Nine months Ended		Quarter ended			Nine months Ended		Financial year ended	
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
Part II - Select Information for the Quarter and Nine Months Ended December 31, 2014												
A Particulars of Shareholding												
1. Public shareholding (Stand-alone)												
- Number of shares	76,52,020	76,52,020	76,77,020	76,52,020	76,77,020	76,52,020	76,52,020	76,52,020	76,77,020	76,52,020	76,77,020	76,52,020
- Percentage of shareholding	53.59%	53.59%	53.77%	53.59%	53.77%	53.59%	53.59%	53.59%	53.77%	53.59%	53.77%	53.59%
2. Promoters and Promoter Group shareholding (Stand-alone)												
a) Pledged / Encumbered												
- Number of shares	-	-	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-	-	-	-	-	-
b) Non - encumbered												
- Number of shares	66,25,789	66,25,789	66,00,789	66,25,789	66,00,789	66,25,789	66,25,789	66,25,789	66,00,789	66,25,789	66,00,789	66,25,789
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	46.41%	46.41%	46.23%	46.41%	46.23%	46.41%	46.41%	46.41%	46.23%	46.41%	46.23%	46.41%

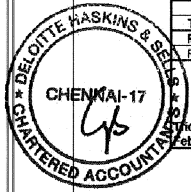
B Investor Complaints	3 months ended 31.12.2014	
	a) Pending at the beginning of the quarter	Nil
b) Received during the quarter	3	
c) Disposed off during the quarter	2	
d) Remaining unresolved at the end of the quarter	1	

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 9, 2015. 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 of quarter and nine months ended December 31, 2013 include the following:
 - Voluntary Retirement Scheme (VRS) expenditure incurred by the subsidiary companies amounting to Rs. 4079.36 Lakhs by Rane Engine Valve Ltd. (REVL) and Rs. 942.64 Lakhs by Rane (Madras) Ltd. (RML) for the year ended March 31, 2014 and nine months ended December 31, 2013.
 - Provision towards voluntary recall of products by Rane NSK Steering Systems Private Limited (RNSSL), a Joint Venture Company amounting to Rs 329.89 lakhs for the quarter ended December 31, 2013. Out of the provision an amount of Rs. 94.80 lakhs has been reversed by RNSSL in the quarter ended March 31, 2014 (provision for the year ended March 31, 2014 was Rs. 236.19 lakhs).
 - Profit on sale of land by REVL of Rs.48.98 lakhs for the year ended March 31, 2014 and nine months ended December 31, 2013.
- The Company acquired 19.24% in the equity share capital of SasMos HET Technologies Ltd on November 26, 2014, taking its total shareholding in SasMos to 45.24%
- Pursuant to the enactment of the Companies Act, 2013 (the 'Act'), effective April 1, 2014, the Company has adopted the useful life of its fixed assets as specified in Schedule II to the Act. As a result (after considering the transitional provision of Rs. 1.94 lakhs [net of deferred tax of Rs.1 lakh] debited to reserves), the Depreciation charge for the current quarter ended December 31, 2014 is higher by Rs.3.24 lakhs (previous quarter ended September 30, 2014 is higher by Rs. 4.31 lakhs) and for the nine months ended December 31, 2014 is higher by Rs. 12.75 lakhs. For the Group, an amount of Rs.474.22 lakhs (net of Deferred Tax Credit of Rs. 244.74 lakhs) was debited to Reserves, and the Depreciation charges for the current quarter ended December 31, 2014 is higher by Rs.137.51 lakhs (previous quarter ended September 30, 2014 was higher by Rs. 128.01 lakhs) and for the nine months ended December 31, 2014 is higher by Rs.387.05 lakhs.
- During the quarter ended December 31, 2014, both Kar Mobiles Limited (KML) and Rane Engine Valve Limited (REVL) had filed requisite petition with Honourable High Court of Madras for the Scheme of Amalgamation in terms of Sections 391-394 of the Companies Act, 1956 ("Scheme") to merge KML with REVL with the appointed date as April 1, 2014. The approval of Honourable High Court of Madras is awaited.
- 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., www.rane.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

10. Key Stand-alone financial information is given below:

Particulars	Rs. in lakhs					
	Quarter ended			Nine months ended		Financial year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)			(Audited)		
Total Income	1,192.13	1,962.79	693.27	4,318.88	3,807.88	5,223.89
Profit before tax	469.89	1,302.14	177.89	2,368.00	2,086.71	2,794.64
Profit after tax	338.83	1,168.39	181.16	1,937.84	1,625.89	2,172.64



For Rane Holdings Limited

 Executive Chairman