

RANE HOLDINGS LIMITED

CIN L35999TN1936PLC002202

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

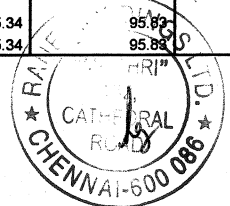
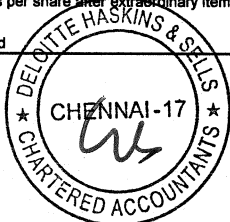
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Statement of Standalone & Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2017

Rs. in Lakhs

Particulars	Standalone						Consolidated					
	Quarter ended			Year ended			Quarter ended			Year ended		
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016		
	Audited (Refer note 12)	Unaudited	Audited (Refer note 12)	Audited		Audited (Refer note 12)	Unaudited	Audited (Refer note 12)	Audited			
1. Revenue												
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-	82,103.12	70,266.51	66,945.20	2,92,600.09	2,36,630.95		
(b) Dividend Income	774.17	-	1,068.06	1,690.98	2,408.72	-	-	-	-	-		
(c) Other Operating Income	1,493.66	1,372.08	1,432.95	5,452.95	5,087.03	720.73	1,115.40	1,785.30	4,492.74	4,081.26		
(d) Other Income (Refer note 7)	2,680.91	20.68	18.14	2,736.49	88.81	3,110.71	603.19	781.54	5,841.17	2,417.94		
Total Revenue	4,948.74	1,392.76	2,519.15	9,880.42	7,584.56	85,934.56	71,985.10	69,512.04	3,02,934.00	2,43,130.15		
2. Expenses												
(a) Cost of materials consumed	-	-	-	-	-	45,401.93	41,385.65	37,297.24	1,65,791.21	1,35,288.86		
(b) Purchase of stock-in-trade	-	-	-	-	-	599.32	403.68	362.79	1,989.98	1,833.72		
(c) Changes in inventories of finished goods, work-in-progress	-	-	-	-	-	1,676.92	(2,534.88)	235.83	(1,604.49)	(1,827.48)		
(d) Employee benefits expense	322.32	369.51	342.05	1,376.39	1,200.25	10,217.85	10,867.36	10,246.16	42,616.20	34,651.50		
(e) Finance costs	67.56	66.17	72.54	277.95	224.38	1,115.14	1,239.17	1,226.36	4,954.07	4,493.43		
(f) Depreciation and amortisation expense	42.97	33.13	28.02	141.18	114.60	3,485.14	3,411.13	3,193.72	13,778.27	11,384.42		
(g) Professional charges	83.20	85.89	85.34	283.41	270.18	530.11	609.60	703.30	2,316.48	2,350.96		
(h) Information Systems expenses	169.98	156.81	161.57	637.29	596.54	192.69	200.45	263.92	782.48	749.00		
(i) Other expenses	241.41	170.35	295.01	882.95	888.87	14,059.79	13,431.35	12,919.90	54,253.11	44,612.87		
Total Expenses	927.44	881.86	984.53	3,599.17	3,294.82	77,278.89	69,013.51	66,449.22	2,84,877.31	2,33,537.28		
3. Profit / (Loss) from ordinary activities before Exceptional items (1-2)	4,021.30	510.90	1,534.62	6,281.25	4,289.74	8,655.67	2,971.59	3,062.82	18,056.69	9,592.87		
4. Exceptional Items (Refer note 6)	-	-	-	-	-	(1,832.39)	(6.14)	(95.84)	7,548.94	1,335.76		
5. Profit / (Loss) from ordinary activities before Tax (3 + 4)	4,021.30	510.90	1,534.62	6,281.25	4,289.74	6,823.28	2,965.45	2,966.98	25,605.63	10,928.63		
6. Tax expense												
Current Tax (Net of Mat Credit)	853.13	95.87	180.38	1,322.16	742.90	1,542.85	1,196.21	1,048.83	6,195.15	3,600.84		
Tax relating to earlier year	18.17	-	-	18.17	-	17.64	0.48	(4.41)	17.64	(4.41)		
Deferred Tax	(18.56)	(3.79)	(13.04)	(44.85)	(17.99)	781.98	(594.81)	(395.95)	1,124.95	(435.69)		
Total Tax Expenses	852.74	92.08	167.34	1,295.48	724.91	2,342.47	601.88	648.47	7,337.74	3,160.74		
7. Net Profit / (Loss) from ordinary activities after tax (5 + 6)	3,168.56	418.82	1,367.28	4,985.77	3,564.83	4,480.81	2,363.57	2,318.51	18,267.89	7,767.89		
8. Extraordinary item (net of tax expense)	-	-	-	-	-	-	-	-	-	-		
9. Net Profit / (Loss) for the period (7 + 8)	3,168.56	418.82	1,367.28	4,985.77	3,564.83	4,480.81	2,363.57	2,318.51	18,267.89	7,767.89		
10. Share of Profit / (loss) of Associates	-	-	-	-	-	83.57	75.67	165.78	293.73	112.12		
11. Minority Interest	-	-	-	-	-	(208.01)	(361.61)	(294.06)	(4,879.50)	(1,326.24)		
12. Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates	3,168.56	418.82	1,367.28	4,985.77	3,564.83	4,356.37	2,077.63	2,190.23	13,682.12	6,553.77		
13. Details of equity share capital												
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		
14. Reserve excluding Revaluation Reserves	-	-	-	33,269.52	28,861.73	-	-	-	70,771.63	57,647.85		
15. Earnings per share (EPS) (of Rs.10/- each) Amount in Rs.)												
i. Earnings per share before extraordinary items												
(a) Basic	22.19	2.93	9.58	34.92	24.97	30.51	14.55	15.34	95.83	45.90		
(b) Diluted	22.19	2.93	9.58	34.92	24.97	30.51	14.55	15.34	95.83	45.90		
ii. Earnings per share after extraordinary items												
(a) Basic	22.19	2.93	9.58	34.92	24.97	30.51	14.55	15.34	95.83	45.90		
(b) Diluted	22.19	2.93	9.58	34.92	24.97	30.51	14.55	15.34	95.83	45.90		



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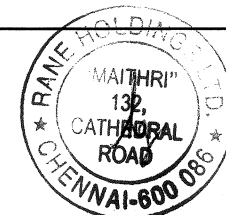
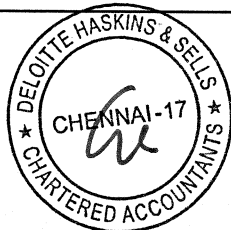
Statement of Standalone & Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2017

Notes:

1. Statement of Assets and Liabilities

Rs.in Lakhs

Particulars	Standalone Financial Statements		Consolidated Financial Statements	
	As at	As at	As at	As at
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1) Shareholders' Funds				
(a) Share Capital	1,427.78	1,427.78	1,427.78	1,427.78
(b) Reserves and Surplus	33,269.52	28,861.73	70,771.63	57,647.85
Sub-total-Shareholders funds	34,697.30	30,289.51	72,199.41	59,075.63
2) Minority Interest			23,619.17	19,090.26
3) Non Current Liabilities				
(a) Long -Term Borrowings	843.75	2,193.75	23,167.61	24,831.80
(b) Deferred tax liabilities (net)	1.07	45.92	2,583.40	2,004.37
(c) Other Long -Term Liabilities	-	-	107.51	107.45
(d) Long -Term Provisions	-	-	314.41	360.27
Sub-total - Non-current liabilities	844.82	2,239.67	26,152.93	27,303.89
4) Current Liabilities				
(a) Short -Term Borrowings	-	-	28,319.49	26,497.55
(b) Trade Payables	275.26	331.97	43,680.92	37,280.88
(c) Other Current Liabilities	944.26	763.49	15,141.62	17,718.84
(d) Short -Term Provisions	145.92	127.87	3,022.11	2,658.41
Sub-total - Current liabilities	1,365.44	1,223.33	90,164.14	84,155.68
TOTAL - EQUITY AND LIABILITIES	36,907.56	33,752.61	2,12,135.65	1,89,625.46
B ASSETS				
1) Non Current Assets				
(a) Fixed assets (Property, Plant and Equipment, Capital work-in-progress and intangible assets)	9,079.50	9,026.03	95,859.30	91,170.39
(b) Goodwill on consolidation	-	-	9,101.80	8,896.42
(c) Non - Current Investments	20,549.60	22,250.46	96.54	1,947.30
(d) Deferred Tax Assets (net)	-	-	129.31	685.88
(e) Long -Term Loans and Advances	783.49	797.85	9,292.99	6,969.82
(f) Other Non Current Assets	-	-	880.50	46.20
Sub-total - Non-current assets	30,412.59	32,074.34	1,15,360.44	1,09,716.01
2) Current Assets				
(a) Current Investments	5,272.74	875.82	5,373.19	875.81
(b) Inventories	-	-	30,409.49	26,234.80
(c) Trade Receivables	585.85	382.53	48,471.50	42,847.75
(d) Cash and Cash Equivalents	434.29	195.03	3,853.50	1,510.10
(e) Short -Term Loans and Advances	200.05	215.74	7,016.49	6,926.17
(f) Other Current Assets	2.04	9.05	1,651.04	1,514.82
Sub-total - Current assets	6,494.97	1,678.17	96,775.21	79,909.46
TOTAL - ASSETS	36,907.56	33,752.61	2,12,135.65	1,89,625.46



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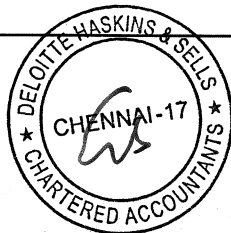
2. The above financial results and the statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2017.
3. The Company holds strategic investments in subsidiaries and joint ventures (collectively called "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.
4. The Group operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
5. 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 two overseas Subsidiaries and an Associate company based on financial information certified by the management and are not material to the Group.
6. Item 4- Exceptional items in the consolidated financial results include the following :
 - (a) Profit on sale of land by Rane Engine Valve Limited (REVL), a subsidiary company of Rs.9,401.00 lakhs for the year ended March 31, 2017 and Rs.2,753.93 lakhs for the year ended March 31, 2016.
 - (b) Loss on Sale/Retirement of assets by Rane Engine Valve Limited (REVL) is Rs.357 lakhs for the quarter ended and year ended March 31, 2017.
 - (c) Expenditure towards Voluntary Retirement Scheme (VRS) incurred by the following companies:
 - (i) Rane (Madras) Limited (RML), a subsidiary company, has incurred an amount of Rs. 269.62 lakhs for the year ended March 31, 2016.
 - (ii) REVL has incurred an amount of Rs.1,005.22 lakhs for the year ended March 31, 2016.
 - (iii) RBL a subsidiary company has incurred an amount of Rs.1,471.06 lakhs for the quarter ended and year ended March 31, 2017.
 - (iv) Rane TRW Steering Systems Pvt. Ltd. (RTSS), a joint venture company, has incurred an amount of Rs.4.33 Lakhs, Rs.6.14 lakhs and Rs.24 lakhs for the quarter ended March 31, 2017, quarter ended December 31, 2016 and year ended March 31, 2017 respectively. During the previous year, it had incurred an amount of Rs. 95.84 lakhs and Rs.103.50 lakhs for the quarter ended March 31, 2016 and year ended March 31, 2016 respectively.
 - (v) Rane NSK Steering Systems Pvt. Ltd. (RNSS), a joint venture company, has incurred an amount Rs.39.83 lakhs for the year ended March 31, 2016.
7. Other income of standalone and consolidated financials for the quarter ended and year ended March 31, 2017 includes profit on sale of investment in SasMos Het Technologies Limited of Rs.2,631 Lakhs and Rs. 2,255 Lakhs respectively.
8. Key Stand-alone financial information is given below:

Rs. in Lakhs

Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	
Total Income	4,948.74	1,392.76	2,519.15	9,880.42	7,584.56
Profit before tax	4,021.30	510.90	1,534.62	6,281.25	4,289.74
Profit after tax	3,168.56	418.82	1,367.28	4,985.77	3,564.83

9. The Board of Directors had declared an interim dividend of Rs.3.50/- per equity share for the year ended March 31, 2017 and paid the same on February 27, 2017.
10. The Board of Directors have recommended a final dividend of Rs.5/- per equity share for the year ended March 31, 2017.
11. The statutory auditors have issued an audit report with unmodified opinion on the standalone and consolidated financial results of the company for the quarter and year ended March 31, 2017.
12. The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
13. Previous period's / year's figures have been regrouped / reclassified wherever necessary to conform to current period's / year's classification / disclosure.
14. The consolidated financial results for the quarter and year ended March 31, 2017 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The stand-alone and consolidated financial results are available on the Company's website viz., www.ranegroup.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Chennai
May 26, 2017



For Rane Holdings Limited

[Signature]
L. Ganesh
Chairman & Managing Director

[Signature]