

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 Audited Financial Results for the Quarter and Year Ended March 31, 2016

Part I

Rs. in Lakhs

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations										
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-	66,945.20	56,160.15	66,729.57	2,36,630.95	2,17,919.27
(b) Dividend Income	1,068.06	21.60	436.41	2,408.72	1,326.36	-	-	-	-	-
(c) Other Operating Income	1,432.95	1,195.99	1,107.20	5,087.03	4,536.13	1,785.30	680.65	742.09	4,081.26	3,168.80
Total Income from operations (net)	2,501.01	1,217.59	1,543.61	7,495.75	5,862.49	68,730.50	56,840.80	67,471.66	2,40,712.21	2,21,088.07
2. Expenses										
(a) Cost of materials consumed	-	-	-	-	-	37,297.24	32,245.84	36,359.47	1,35,288.86	1,22,855.24
(b) Purchase of stock-in-trade	-	-	-	-	-	362.79	443.56	486.62	1,833.72	1,949.63
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	235.83	(707.35)	418.32	(1,827.48)	(1,337.35)
(d) Employee benefits expense	542.05	286.04	239.15	1,200.25	1,066.74	10,246.16	8,195.70	10,118.56	34,651.50	30,746.50
(e) Depreciation and amortisation expense	28.02	28.73	34.59	114.60	126.87	3,193.72	2,794.21	3,683.26	11,384.42	10,568.49
(f) Professional charges	85.34	59.20	56.40	270.18	311.08	703.30	550.08	164.25	2,350.96	1,914.75
(g) Information Systems expenses	161.57	143.29	136.45	596.54	508.03	263.92	158.19	354.31	749.00	779.83
(h) Other expenses	295.01	224.64	220.23	888.87	709.54	12,919.90	10,495.98	12,811.65	44,612.87	42,080.36
Total Expenses	₹11.99	741.90	686.82	3,070.44	2,722.26	65,222.86	54,176.21	64,396.44	2,29,043.85	2,09,557.45
3. Profit / (Loss) from Operations and before Other Income, finance costs and Exceptional items (1-2)	1,589.02	475.69	856.79	4,425.31	3,140.23	3,507.64	2,664.59	3,075.22	11,668.36	11,530.62
4. Other Income	18.14	15.80	23.73	88.81	131.79	781.54	434.43	590.01	2,417.94	2,241.63
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3 ± 4)	1,607.16	491.49	880.52	4,514.12	3,272.02	4,289.18	3,099.02	3,665.23	14,086.30	13,772.25
6. Finance costs	72.54	74.25	0.12	224.38	3.62	1,226.36	1,096.91	1,400.62	4,493.43	4,611.97
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	1,534.62	417.24	880.40	4,289.74	3,268.40	3,062.82	2,002.11	2,264.61	9,592.87	9,160.28
8. Exceptional Items (Note 5)	-	-	-	-	-	(95.84)	(247.28)	4,292.51	1,335.76	4,173.62
9. Profit / (Loss) from ordinary activities before Tax (7 ± 8)	1,534.62	417.24	880.40	4,289.74	3,268.40	2,966.98	1,754.83	6,557.12	10,928.63	13,333.90
10. Tax expense	67.34	128.98	225.96	724.91	676.13	648.47	484.46	1,927.18	3,160.74	3,712.23
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	1,367.28	288.26	654.44	3,564.83	2,592.27	2,318.51	1,270.37	4,629.94	7,767.89	9,621.67
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)	1,367.28	288.26	654.44	3,564.83	2,592.27	2,318.51	1,270.37	4,629.94	7,767.89	9,621.67
14. Share of Profit / (Loss) of Associates	-	-	-	-	-	165.78	15.83	(45.25)	112.12	42.48
15. Minority Interest	-	-	-	-	-	(294.06)	(149.50)	(1,764.62)	(1,326.24)	(2,569.71)
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	1,367.28	288.26	654.44	3,564.83	2,592.27	2,190.22	1,136.71	2,820.07	6,553.77	7,094.44
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
18. Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of the year ended 31-03-2016 and 31-03-2015 respectively)				28,561.73	26,878.42				57,647.85	52,979.76
19.i. Earnings per share of Rs.10/- each before extraordinary items (not annualised) (Amount in Rs.)										
(a) Basic	9.58	2.02	4.58	24.97	18.16	15.34	7.96	19.75	45.90	49.65
(b) Diluted	9.58	2.02	4.58	24.97	18.16	15.34	7.96	19.75	45.90	49.65
19.ii. Earnings per share of Rs.10/- each after extraordinary items (not annualised) (Amount in Rs.)										
(a) Basic	9.58	2.02	4.58	24.97	18.16	15.34	7.96	19.75	45.90	49.65
(b) Diluted	9.58	2.02	4.58	24.97	18.16	15.34	7.96	19.75	45.90	49.65



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Statement of Standalone & Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2016

Notes:

1. Statement of Assets and Liabilities

Rs.in Lakhs

Particulars	Standalone Financial Statements		Consolidated Financial Statements	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
	(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	28,861.73	26,878.42	57,647.85	52,979.76
Sub-total-Shareholders funds	30,289.51	28,306.20	59,075.63	54,407.54
2) Minority Interest			19,090.26	19,304.30
3) Non Current Liabilities				
(a) Long -Term Borrowings	2,193.75	-	24,831.80	14,341.05
(b) Deferred tax liabilities (net)	45.92	64.13	2,004.37	1,928.60
(c) Other Long -Term Liabilities	-	-	107.45	121.42
(d) Long -Term Provisions	-	-	360.27	299.03
Sub-total - Non-current liabilities	2,239.67	64.13	27,303.89	16,690.10
4) Current Liabilities				
(a) Short -Term Borrowings	-	-	26,497.55	22,799.35
(b) Trade Payables	331.97	152.54	37,280.88	29,894.96
(c) Other Current Liabilities	763.49	255.18	17,718.84	18,232.69
(d) Short -Term Provisions	127.87	1,438.87	2,658.41	3,787.73
Sub-total - Current liabilities	1,223.33	1,846.59	84,155.68	74,714.73
TOTAL - EQUITY AND LIABILITIES	33,752.51	30,216.92	1,89,625.46	1,65,116.67
B ASSETS				
1) Non Current Assets				
(a) Fixed assets	9,026.03	5,131.79	91,170.39	77,945.04
(b) Goodwill on consolidation	-	-	8,896.42	8,494.68
(c) Non - Current Investments	22,250.46	22,244.53	1,947.30	1,832.73
(d) Deferred Tax Assets (net)	-	-	685.88	173.91
(e) Long -Term Loans and Advances	797.85	715.67	6,969.82	6,975.35
(f) Other Non Current Assets	-	-	46.20	47.82
Sub-total - Non-current assets	32,074.34	28,091.99	1,09,716.01	95,469.53
2) Current Assets				
(a) Current Investments	875.82	1,255.33	875.81	1,355.33
(b) Inventories	-	-	26,234.80	23,636.29
(c) Trade Receivables	362.53	374.50	42,847.75	35,687.00
(d) Cash and Cash Equivalents	195.03	131.89	1,510.10	1,330.64
(e) Short -Term Loans and Advances	215.74	358.43	6,926.17	6,628.18
(f) Other Current Assets	9.06	4.78	1,514.82	1,009.70
Sub-total - Current assets	1,678.17	2,124.93	79,909.45	69,647.14
TOTAL - ASSETS	33,752.51	30,216.92	1,89,625.46	1,65,116.67



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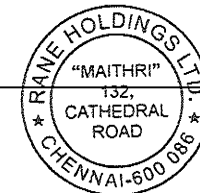
2. The above results and the statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on May 27, 2016.
3. The Company holds strategic investments in subsidiaries, joint ventures and associate (collectively called "the 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.
4. The Consolidated Financial Results prepared in accordance with AS 21, AS 23 & AS 27 relate to the Company and its Subsidiaries/ Joint Ventures/Associate.
5. Item 8- 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.2,753.93 lakhs for the year ended March 31, 2016 and Rs. 4,458.66 lakhs for the quarter ended and year ended March 31, 2015.
- (b) 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 and Rs. 323.94 lakhs for the quarter ended and year ended March 31, 2015.
- (ii) REVL has incurred an amount of Rs. 241.08 lakhs for the quarter ended December 31, 2015 and Rs.1005.22 lakhs for the year ended March 31, 2016.
- (iii) Rane TRW Steering Systems Pvt. Ltd. (RTSS), a joint venture company, has incurred an amount of Rs.95.84 lakhs for the quarter ended March 31, 2016, Rs.2.89 lakhs for the quarter ended December 31, 2015 and Rs.103.50 lakhs for the year ended March 31, 2016. During the previous year, it has incurred an amount of Rs.14.50 lakhs for the quarter ended March 31, 2015 and Rs. 45.78 lakhs for the year ended March 31, 2015.
- (iv) 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 and Rs.39.84 for the year ended March 31, 2016. During the previous year, it has incurred an amount of Rs. 16.87 Lakhs for the quarter ended March 31, 2015 and Rs.104.48 lakhs for the year ended March 31, 2015.
- (c) Insurance claim recognised by the joint venture company, RNSS amounting to Rs. 135.23 lakhs for the quarter ended and year ended March 31, 2015 towards expenditure incurred for recall of products during the previous year.
- (d) RNSS had also reversed an amount of Rs. 53.73 lakhs which was provided earlier towards provision for voluntary recall of products during the quarter ended and year ended March 31,2015.
6. The figures for the quarter ended March 31, 2016 and March 31, 2015 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.
7. Consolidated figures for the quarter ended March 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 ended March 31, 2016 are not comparable with the figures for the quarter ended March 31, 2015.
8. The consolidated financial results for the quarter and year ended March 31, 2016 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.rane.co.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			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited	Unaudited	Audited	Audited	
Total Income	2,501.01	1,217.59	1,543.61	7,495.75	5,862.49
Profit before tax	1,534.62	417.24	880.40	4,289.74	3,268.40
Profit after tax	1,367.28	288.26	654.44	3,564.83	2,592.27

10. Previous period figures have been regrouped/reclassified wherever necessary to conform to current year's / period's classification/disclosure.
11. The Board of Directors had declared an interim dividend of Rs. 10/- per equity share for the year ended March 31, 2016 and paid the same on March 23, 2016.
12. 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, 2016.

Chennai
 May 27, 2016



For Rane Holdings Limited

 L. Lakshman
 Executive Chairman