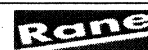
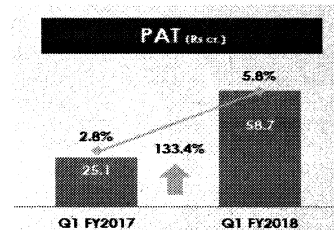
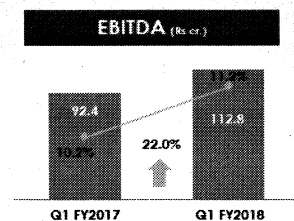
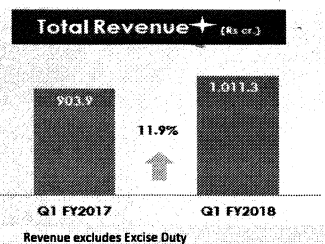


**RANE HOLDINGS LIMITED**

CIN L36999TN1936PLC002202

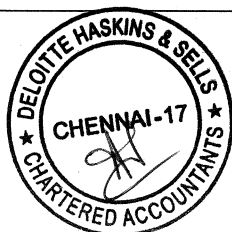
Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086

visit us at: www.ranegroup.com


**Group Aggregate - Key Financial Highlights**

**Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2017**

Rs. in Lakhs

| Particulars  | Standalone      |                 | Consolidated     |                  |
|--|-----------------|-----------------|------------------|------------------|
|  | Quarter ended   |                 | Quarter ended    |                  |
|  | 30.06.2017      | 30.06.2016      | 30.06.2017       | 30.06.2016       |
|  | Unaudited       |                 | Unaudited        |                  |
| <b>1. Revenue</b>  |                 |                 |                  |                  |
| (a) Revenue from operations (Gross)  |                 |                 | 51,474.27        | 52,083.24        |
| (b) Dividend Income  | 53.19           | 65.84           | -                | -                |
| (c) Other Operating Income   | 1,450.94        | 1,215.76        | 2,141.67         | 1,469.46         |
| (d) Other Income   | 14.36           | 13.57           | 244.99           | 142.23           |
| <b>Total Revenue</b>   | <b>1,518.49</b> | <b>1,295.17</b> | <b>53,860.93</b> | <b>53,694.93</b> |
| <b>2. Expenses</b>   |                 |                 |                  |                  |
| (a) Cost of materials consumed   | -               | -               | 26,357.86        | 24,836.23        |
| (b) Purchase of stock-in-trade   | -               | -               | 216.04           | 154.65           |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress  | -               | -               | (1,575.40)       | (833.98)         |
| (d) Excise Duty  | -               | -               | 4,700.52         | 4,602.18         |
| (e) Employee benefits expense  | 346.52          | 313.32          | 9,512.70         | 8,819.46         |
| (f) Finance costs  | 36.97           | 73.04           | 1,106.75         | 1,162.45         |
| (g) Depreciation and amortisation expense  | 36.41           | 32.20           | 2,737.17         | 2,656.71         |
| (h) Professional charges   | 109.14          | 44.37           | 438.60           | 540.74           |
| (i) Information Systems expenses   | 158.73          | 156.77          | 193.37           | 165.03           |
| (j) Other expenses   | 171.93          | 226.53          | 8,815.09         | 10,275.93        |
| <b>Total Expenses</b>  | <b>859.70</b>   | <b>846.23</b>   | <b>52,502.70</b> | <b>52,379.40</b> |
| <b>3. Profit / (Loss) before share of profit / (loss) of Joint venture and associate and Exceptional items (1-2)</b>                   | <b>658.79</b>   | <b>448.94</b>   | <b>1,358.23</b>  | <b>1,315.53</b>  |
| <b>4. Share of Profit / (loss) of Joint Ventures and Associate</b>   |                 |                 |                  |                  |
| (i) Joint Ventures   | -               | -               | 2,274.64         | 1,352.11         |
| (ii) Associate   | -               | -               | -                | 60.24            |
| <b>5. Profit Before exceptional items and tax (3+4)</b>  | <b>658.79</b>   | <b>448.94</b>   | <b>3,632.87</b>  | <b>2,727.88</b>  |
| <b>6. Exceptional Items - Share of Joint Ventures (Note 6)</b>   | -               | -               | 1,565.89         | -                |
| <b>7. Profit before tax (5+6)</b>  | <b>658.79</b>   | <b>448.94</b>   | <b>5,198.76</b>  | <b>2,727.88</b>  |
| <b>8. Tax expense</b>  |                 |                 |                  |                  |
| Current Tax (Net of Mat Credit)  | 107.51          | 112.66          | 1,684.41         | 866.50           |
| Tax relating to earlier year   | -               | -               | -                | (0.48)           |
| Deferred Tax   | (3.28)          | (7.13)          | (84.22)          | (38.01)          |
| <b>Total Tax Expenses</b>  | <b>104.23</b>   | <b>105.53</b>   | <b>1,600.19</b>  | <b>828.01</b>    |
| <b>9. Profit / (Loss) for the period (7-8)</b>   | <b>554.56</b>   | <b>343.41</b>   | <b>3,598.57</b>  | <b>1,899.87</b>  |
| Profit for the period attributable to:   |                 |                 |                  |                  |
| a. Owners of the company   | -               | -               | 3,333.55         | 1,521.88         |
| b. Non-controlling interest  | -               | -               | 265.02           | 377.99           |
| <b>10. Other Comprehensive Income (Net of Tax Expenses)</b>  | <b>(31.90)</b>  | <b>1.47</b>     | <b>(112.29)</b>  | <b>(49.59)</b>   |
| Other Comprehensive Income (OCI) attributable to:  |                 |                 |                  |                  |
| a. Owners of the company   | -               | -               | (84.93)          | (30.41)          |
| b. Non-controlling interest  | -               | -               | (27.36)          | (19.18)          |
| <b>11. Total Comprehensive Income for the period (9+10) (Comprising profit / (loss) and other comprehensive income for the period)</b> | <b>522.66</b>   | <b>344.88</b>   | <b>3,486.28</b>  | <b>1,850.28</b>  |
| Total Comprehensive Income (OCI) attributable to:  |                 |                 |                  |                  |
| a. Owners of the company   | -               | -               | 3,248.62         | 1,491.47         |
| b. Non-controlling interest  | -               | -               | 237.66           | 358.81           |
| <b>12. Details of equity share capital</b>   |                 |                 |                  |                  |
| Paid-up equity share capital (Face Value of Rs.10/- per share)   | 1,427.78        | 1,427.78        | 1,427.78         | 1,427.78         |
| <b>13. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)</b>  |                 |                 |                  |                  |
| (a) Basic  | 3.88            | 2.41            | 23.35            | 10.66            |
| (b) Diluted  | 3.88            | 2.41            | 23.35            | 10.66            |



**RANE HOLDINGS LIMITED**

CIN L36998TN1936PLC002202

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

visit us at: www.ranegroup.com



**Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2017**

**Notes:-**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 31, 2017.
- 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.
- The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards. The date of transition to Ind AS is April 1, 2016.
- In terms of the circular no. CIR/CFD/FAC/627/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India, the Ind AS compliant unaudited financial results for the quarter ended June 30, 2016 have not been subjected to limited review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for the said period provide a true and fair view of its affairs.
- The Group operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
- Exceptional items in the consolidated financial results includes the following:
  - Share of profit recognised due to land swap transaction recorded at fair value by Rane NSK Steering Systems Pvt. Ltd, a Joint Venture company of Rs. 1,573.39 Lakhs for the quarter ended June 30, 2017.
  - Share of expenditure towards Voluntary Retirement Scheme (VRS) incurred by Rane TRW Steering Systems Pvt. Ltd, a joint venture company of Rs. 7.50 Lakhs for the quarter ended June 30, 2017.
- Reconciliation of net profit under Indian GAAP with the net profit under Ind AS for the quarter ended June 30, 2016 is furnished below

Rs. in Lakhs

| Particulars   | Standalone                  | Consolidation               |
|---|-----------------------------|-----------------------------|
|   | Quarter Ended<br>30.06.2016 | Quarter Ended<br>30.06.2016 |
| Net Profit as per Indian GAAP   | 386.49                      | 1,834.73                    |
| <b>Add:</b>   |                             |                             |
| a. Actuarial gain / (Loss) on employee defined benefits plans reclassified in other Comprehensive Income  | (1.47)                      | 78.67                       |
| b. Fair valuation of financial assets and liabilities (Net)   |                             | 20.31                       |
| c. Amortisation of deferred income relating to Government Grant (EPCG License) - Net of related depreciation on amount capitalised                  |                             | 11.19                       |
| e. Recognition of preference dividend as Interest income - Q1 2016-17   | 13.87                       | -                           |
| f. Deferred tax impact on above adjustments   |                             | (45.03)                     |
|   | <b>398.89</b>               | <b>1,899.87</b>             |
| <b>Less:</b>  |                             |                             |
| a. De-recognition of preference dividend from as Interest income - FY 2015-16   | 55.48                       | -                           |
| <b>Net Profit under Ind AS (A)</b>  | <b>343.41</b>               | <b>1,899.87</b>             |
| <b>Other Comprehensive income (net of tax)</b>  |                             |                             |
| a. Actuarial loss on employee defined benefit plans   | 1.47                        | (78.67)                     |
| b. Deferred tax impact on above adjustment  |                             | 25.70                       |
| c. Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge reclassified in Other Comprehensive Income |                             | 20.03                       |
| d. Exchange gain / (loss) on Foreign Operation  |                             | (18.35)                     |
| e. Others   |                             | 1.70                        |
| <b>Other Comprehensive income, net of income tax (B)</b>  | <b>1.47</b>                 | <b>(49.59)</b>              |
| <b>Total Comprehensive Income for the period under Ind AS (A+B)</b>   | <b>344.88</b>               | <b>1,850.28</b>             |

- The consolidated financial results for the quarter ended June 30, 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).

For Rane Holdings Limited

L Ganesh

Chairman & Managing Director

Chennai  
August 31, 2017

