



**RANE HOLDINGS LIMITED**  
 Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086  
 visit us at: <http://rane.in>

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

Rs. in Lakhs

Particulars	Standalone					Consolidated				
	Quarter ended		Half-Year Ended		Financial year ended	Quarter ended		Half-Year Ended		Financial year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Net Sales/Income from Operations	-	-	-	-	-	45,898.13	40,850.66	86,332.29	75,494.17	1,58,900.12
(b) Dividend Income	280.67	216.01	953.81	652.94	1,632.54	26.63	42.29	47.80	73.69	106.61
(c) Other Operating Income	944.81	776.61	1,879.69	1,530.73	3,209.55	673.31	486.71	1,360.61	1,165.39	1,906.62
<b>Total Income</b>	<b>1,225.48</b>	<b>992.62</b>	<b>2,833.50</b>	<b>2,183.67</b>	<b>4,842.09</b>	<b>46,598.07</b>	<b>41,379.66</b>	<b>87,740.70</b>	<b>76,733.25</b>	<b>1,60,913.35</b>
2. Expenditure	-	-	-	-	-	-	-	-	-	-
(a) (Increase) / decrease in stock in trade and work in progress	-	-	-	-	-	(1,381.17)	(405.49)	(2,467.45)	(1,117.41)	(887.84)
(b) Consumption of raw materials (net)	-	-	-	-	-	27,252.49	23,077.43	50,107.15	41,803.18	86,976.16
(c) Purchases of Traded goods	-	-	-	-	-	136.05	123.25	237.33	270.18	528.44
(d) Employees cost	190.47	170.82	395.55	316.68	740.66	5,673.54	4,917.65	11,212.57	9,661.31	19,844.92
(e) Depreciation / Amortisation	9.84	13.94	22.98	33.92	52.20	1,567.39	1,297.12	3,031.61	2,592.30	5,496.57
(f) Professional charges	85.81	55.40	214.66	96.11	312.19	232.75	(26.05)	632.43	7.93	1,815.65
(g) Other expenditure	266.86	314.42	498.07	503.56	981.27	9,403.21	9,156.80	18,129.65	17,547.39	34,387.50
<b>Total</b>	<b>552.98</b>	<b>554.58</b>	<b>1,131.26</b>	<b>950.27</b>	<b>2,086.32</b>	<b>42,884.26</b>	<b>38,140.71</b>	<b>80,883.29</b>	<b>70,764.88</b>	<b>1,48,161.40</b>
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	672.50	438.04	1,702.24	1,233.40	2,755.77	3,713.81	3,238.95	6,857.41	5,968.37	12,751.95
4. Other Income	-	-	-	-	-	270.05	185.32	426.04	217.64	736.56
5. Profit before Interest & Exceptional Items (3+4)	672.50	438.04	1,702.24	1,233.40	2,755.77	3,983.86	3,424.27	7,283.45	6,186.01	13,488.51
6. Interest	65.74	83.06	134.10	160.73	309.88	874.79	589.60	1,561.45	1,090.78	2,444.45
7. Profit after Interest but before Exceptional Items (5-6)	606.76	354.98	1,568.14	1,072.67	2,445.89	3,109.07	2,834.67	5,722.00	5,095.23	11,044.06
8. Prior Period Item- Reversal of Depreciation	-	-	-	-	21.13	-	-	-	-	21.13
9. Profit after Prior Period but before Exceptional Items (7+8)	606.76	354.98	1,568.14	1,072.67	2,467.02	3,109.07	2,834.67	5,722.00	5,095.23	11,065.19
10. Exceptional Items (Note 5)	-	1,913.69	-	1,913.69	1,846.69	-	1,913.69	-	1,913.69	1,397.22
11. Profit (+)/ Loss (-) from Ordinary Activities before tax (9+10)	606.76	2,268.67	1,568.14	2,986.36	4,313.71	3,109.07	4,748.36	5,722.00	7,008.92	12,462.41
12. Tax expense	-	-	-	-	-	-	-	-	-	-
(a) Current Tax	120.37	67.53	213.98	162.32	293.67	990.17	894.46	1,746.89	1,549.43	3,268.61
(b) Relating to Prior years	-	-	-	-	-	-	-	-	-	(2.35)
(c) Deferred tax liability / (Asset)	0.36	28.20	8.03	28.20	17.16	62.83	(9.57)	95.58	48.53	(206.71)
(d) Fringe benefit tax	-	-	-	-	-	-	-	-	-	(0.09)
13. Net Profit (+)/Loss(-) from Ordinary Activities after tax (11-12)	486.03	2,172.94	1,346.13	2,795.84	4,002.88	2,056.07	3,863.47	3,879.53	5,410.96	9,402.95
14. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-
15. Net Profit (+)/Loss(-) for the period (13+14)	486.03	2,172.94	1,346.13	2,795.84	4,002.88	2,056.07	3,863.47	3,879.53	5,410.96	9,402.95
16. Minority Interest	-	-	-	-	-	(790.98)	(670.29)	(1,415.14)	(1,044.30)	(2,521.86)
17. Net Profit (+)/Loss(-) for the period after minority Interest (15+16)	486.03	2,172.94	1,346.13	2,795.84	4,002.88	1,265.09	3,193.18	2,464.39	4,366.66	6,881.09
18. Share of profit in Associate Company	-	-	-	-	-	81.64	38.93	109.67	61.37	117.24
19. Consolidated Net Profit (+) / Loss (-) for the year (17+18)	486.03	2,172.94	1,346.13	2,795.84	4,002.88	1,346.73	3,232.11	2,574.06	4,428.03	6,998.33
20. Dividend on Own Shares Held Through Trust	-	-	-	-	1.00	-	-	-	-	1.03
21. Consolidated Net Profit (+) / Loss (-) carried forward	486.03	2,172.94	1,346.13	2,795.84	4,003.88	1,346.73	3,232.11	2,574.06	4,428.03	6,999.36
22. 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
23. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	21,180.78	-	-	-	-	36,046.22
24. Basic and diluted Earnings per share (EPS) - Basic and diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Amount in Rs.)	3.40	15.22	9.43	19.58	28.04	9.43	22.64	18.03	31.01	49.02
25. Public shareholding (Stand-alone)	-	-	-	-	-	-	-	-	-	-
- Number of shares	78,10,914	81,03,154	78,10,914	81,03,154	81,03,154	78,10,914	81,03,154	78,10,914	81,03,154	81,03,154
- Percentage of shareholding	54.71%	56.75%	54.71%	56.75%	56.75%	54.71%	56.75%	54.71%	56.75%	56.75%
26. Promoters and Promoter Group shareholding (Stand-alone)	-	-	-	-	-	-	-	-	-	-
a) Pledged / Encumbered	-	-	-	-	-	-	-	-	-	-
- Number of shares	4,97,100	-	4,97,100	-	-	4,97,100	-	4,97,100	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.69%	-	7.69%	-	-	7.69%	-	7.69%	-	-
- Percentage of shares (as a % of the total share capital of the Company)	3.48%	-	3.48%	-	-	3.48%	-	3.48%	-	-
b) Non - encumbered	-	-	-	-	-	-	-	-	-	-
- Number of shares	59,69,795	61,74,655	59,69,795	61,74,655	61,74,655	59,69,795	61,74,655	59,69,795	61,74,655	61,74,655
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.31%	100%	92.31%	100%	100%	92.31%	100%	92.31%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	41.81%	43.25%	41.81%	43.25%	43.25%	41.81%	43.25%	41.81%	43.25%	43.25%



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

**Notes:**

**1. Statement of Assets and Liabilities**

Particulars	(Rs. in Lakhs)			
	Stand-alone		Consolidated Financial Statements	
	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)
<b>Shareholders Funds</b>				
(a) Capital	1,427.78	1,427.78	1,427.78	1,427.78
(b) Reserves and Surplus	22,559.15	21,956.30	38,427.39	38,351.99
Deffered grants	-	-	3.30	3.92
Minority Interest	-	-	15,212.74	13,128.57
Deffered Tax Liability	100.80	103.80	1,572.31	1,729.63
Loan Funds	2,260.48	3,021.58	38,652.04	29,582.82
<b>TOTAL</b>	<b>26,348.21</b>	<b>26,509.46</b>	<b>95,295.56</b>	<b>84,224.71</b>
<b>Goodwill</b>	-	-	7,762.14	10,065.34
<b>Fixed Assets ( including Capital Work-in-Progress)</b>	4,780.09	4,730.41	59,462.85	50,427.61
<b>Investments</b>	19,407.07	20,873.59	1,557.26	2,778.30
<b>Deffered Tax Asset</b>	-	-	-	-
<b>Current Assets, Loans and Advances</b>				
(a) Inventories	-	-	19,905.07	16,056.96
(b) Sundry Debtors	416.70	358.09	27,736.22	23,110.65
(c) Cash and Bank balances	113.25	125.60	4,047.47	1,856.58
(d) Other Current assets	-	-	-	-
(e) Loans and Advances	2,112.63	770.58	8,723.65	6,870.20
<b>Sub-Total</b>	<b>2,642.58</b>	<b>1,254.27</b>	<b>60,412.41</b>	<b>47,894.39</b>
Less : Current Liabilities and Provisions				
(a) Liabilities	375.51	268.51	31,635.92	25,188.99
(b) Provisions	106.02	80.30	2,263.18	1,751.94
<b>Sub-Total</b>	<b>481.53</b>	<b>348.81</b>	<b>33,899.10</b>	<b>26,940.93</b>
<b>Net Current Assets</b>	<b>2,161.05</b>	<b>905.46</b>	<b>26,513.31</b>	<b>20,953.46</b>
Miscellaneous Expenditure (Not Written Off or Adjusted)	-	-	-	-
<b>TOTAL</b>	<b>26,348.21</b>	<b>26,509.46</b>	<b>95,295.56</b>	<b>84,224.71</b>

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 their respective meetings held on November 7, 2011.

3. The above results have been subjected to limited review by the Statutory Auditors.

4. The Company holds strategic investments in subsidiaries, joint ventures and associates (collectively called "the Group") all of which operate in one segment i.e., components for transportation industry, and also provides consultancy and other services to the Group.

5. Item 10-Exceptional Item - for the period ended September 30, 2010, the amount of Rs.1,913.69 lakhs, represents the profit on sale of agricultural land near Chennai by Rane Holdings Limited. For the year ended March 31, 2011, the exceptional item of Rs.1,397.22 is net of Rs.449.47 lakhs paid under Voluntary Retirement Scheme to employees of Rane (Madras) Limited, the Subsidiary Company.

6. The Consolidated Financial Results in accordance with AS21, AS 23 & AS 27 relate to the Company and its Subsidiaries/ Joint Ventures/Associate.

7. Previous period figures have been regrouped wherever necessary to conform to current period's presentation.

8. The Company has opted to publish consolidated financial results. The stand-alone financial results are available on the Company's website. Viz., <http://rane.in> and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com))

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

(Rs. In lakhs)

Particulars	Quarter ended		Half Year ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
	(Unaudited)		(Unaudited)	
Total Income	1,225.48	992.62	2,833.50	2,183.67
Exceptional Items (Refer Note - 5)	-	1,913.69	-	1,913.69
Profit before tax	606.76	2,268.67	1,568.14	2,986.36
Profit after tax	486.03	2,172.94	1,346.13	2,795.84

10. Dividend of Rs.5/- per share declared by the shareholders at the Annual General Meeting held on August 5, 2011 for the year ended March 31, 2011 was paid on August 11, 2011

11. No. of investor complaints for the quarter ended September 30, 2011.

(a) Pending at the beginning - Nil (b) Received - 3 (c) Resolved - 3 (d) Remaining Unresolved - Nil

For Rane Holdings Limited

Chennai  
November 7, 2011

L Lakshman  
Executive Chairman