

Registered Office:
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.

Tel : 91 44 2811 2472
Fax : 91 44 2811 2449
URL : www.rane.co.in

CIN : L35999TN1936PLC002202

Rane Holdings Limited



RHL / 2014

May 27, 2014

National Stock Exchange of India Ltd. (NSE) Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E) Mumbai 400 051	BSE Limited (BSE) Corporate Relationship Department, 1 st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
Code : RANEHOLDIN	(Stock Code 505800)

Dear Sir,

Sub : Decisions taken at the Board Meeting held today

Further to our letter no. RHL / 2014 dated April 30, 2014, we wish inform you that at the Board meeting of the Company held today, the Board of Director has:-

(a) Approved the Standalone and Consolidated audited financial results for the year ended March 31, 2014.

The audited financial results (Standalone and Consolidated) for the year ended March 31, 2014 and statement of assets and liabilities as on March 31, 2014 is enclosed herewith. The company would be publishing the audited consolidated financial results for the year ended March 31, 2014 in News Papers, I.e., '**Business Standard**' (English) and '**Dinamani**' (Tamil). The stand-alone financial results would be available on the Company's website viz., www.rane.co.in and on websites of BSE : www.bseindia.com and NSE: www.nseindia.com [Clause 41]. Press release for the above results is also enclosed. (Clause 36).

(b) Recommended to the shareholders a dividend of Rs. 6.50 per equity share on the paid up equity capital of Rs. 14,27,78,090/- comprising of 1,42,77,809 equity shares of Rs.10/- each fully paid-up.
[Clause 20]

In this connection, we wish to inform that, subject to approval of the shareholders at the ensuing Annual General Meeting to be held on **August 12, 2014** :-

(i) The dividend will be paid to the shareholders whose name appear in the Register of Members as on **August 12, 2014** and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on **August 1, 2014** as per the details furnished by the Depositories. For this purpose, the Register of Members will be closed from **August 2, 2014 to August 12, 2014** (both days inclusive). **[Clause 16]**

(ii) The dividend, when declared, will be paid / dispatched to the eligible shareholders on **August 20, 2014**. **[Clause 20]**

(c) Further we wish to inform you that Mr. J Ananth, Deputy General Manager - Finance has been designated as Chief Financial officer of the Company, with immediate effect, under Section 203 read with Section 2(19) & 2(51) of Companies Act, 2013 and the rules made thereunder.

Please treat this intimation as compliance with the provisions of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **Rane Holdings Limited**

C Siva

Secretary

Encl: a/a



RANE HOLDINGS LIMITED

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

visit us at: <http://rane.in> CIN No.L35999TN1936PLC002202

Statement of Standalone / Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2014

Part - I - FINANCIAL INFORMATION

Particulars	Standalone						Consolidated				₹ in Lakhs
	Quarter ended			Year ended			Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Unaudited)			(Audited)			(Unaudited)			(Audited)	
1. Income from Operations											
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-		53,124.86	45,797.91	50,186.47	1,90,338.52	1,90,429.64
(b) Dividend Income	240.06	-	651.86	1,040.53	1,520.23		-	-	-	-	-
(c) Other Operating Income	1,175.97	693.27	806.55	4,183.36	4,158.06		401.07	607.81	1,746.13	2,427.30	3,367.34
Total Income from operations (net)	1,416.03	693.27	1,458.41	5,223.89	5,678.29		53,525.93	46,405.72	51,932.60	1,92,765.82	1,93,796.98
2. Expenses											
(a) Cost of materials consumed	-	-	-	-	-		28,438.80	25,312.26	25,766.52	1,05,408.38	1,10,816.25
(b) Purchase of stock-in-trade	-	-	-	-	-		498.65	150.33	2,164.86	1,717.18	2,723.65
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-		530.05	377.94	2,201.31	(419.00)	(1,418.07)
(d) Employee benefits expense	159.51	238.58	288.06	881.87	858.99		6,286.52	6,266.27	6,509.96	25,463.99	25,204.89
(e) Depreciation and amortisation expense	24.99	23.16	25.59	92.31	66.61		2,196.63	2,149.05	2,180.20	8,414.00	7,902.50
(f) Professional charges	80.07	37.34	78.04	230.36	276.43		301.42	324.07	506.23	1,256.12	1,390.30
(g) Information Systems expenses	107.51	108.06	110.91	539.17	429.22		382.22	133.94	477.79	851.68	453.45
(h) Other expenses	355.58	132.32	181.23	783.10	759.77		10,199.15	9,151.56	9,477.42	38,692.00	37,369.89
Total Expenses	727.66	539.46	683.83	2,526.81	2,391.02		48,833.44	43,865.42	49,284.29	1,81,384.35	1,84,442.86
3. Profit from Operations and before Other Income, finance costs and Exceptional items (1-2)	688.37	153.81	774.58	2,697.08	3,287.27		4,692.49	2,540.30	2,648.31	11,381.47	9,354.12
4. Other Income	43.71	30.00	27.16	125.63	94.99		392.17	326.04	632.82	1,852.23	2,322.87
5. Profit before finance costs and Exceptional items (3+4)	732.08	183.81	801.74	2,822.71	3,382.26		5,084.66	2,866.34	3,281.13	13,233.70	11,676.99
6. Finance costs	4.15	6.12	17.91	28.07	129.39		1,039.36	1,148.55	1,084.81	4,268.66	3,926.45
7. Profit after finance costs but before Exceptional items (5-6)	727.93	177.69	783.83	2,794.64	3,252.87		4,045.30	1,717.79	2,196.32	8,965.04	7,750.54
8. Exceptional Items (Note 5)	-	-	-	-	-		94.80	(329.99)	62.84	(5,205.21)	(69.28)
9. Profit before Tax (7+8)	727.93	177.69	783.83	2,794.64	3,252.87		4,140.10	1,387.80	2,259.16	3,759.83	7,681.26
10. Tax expense (including deferred tax)	181.25	46.53	131.01	622.10	658.08		116.15	15.86	1,303.71	(736.18)	2,792.81
11. Profit after tax (9-10)	546.68	131.16	652.82	2,172.54	2,594.79		4,023.95	1,371.94	955.45	4,496.01	4,888.45
12. Share of Profit/(Loss) from Associates	-	-	-	-	-		80.42	92.47	6.43	173.85	(27.13)
13. Minority Interest	-	-	-	-	-		(887.19)	(460.12)	(446.72)	(326.25)	(1,023.36)
14. Net Profit (11+12+13)	546.68	131.16	652.82	2,172.54	2,594.79		3,217.18	1,004.29	515.16	4,343.61	3,837.96
15. Paid-up equity share capital (Face Value of ₹ 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
16. Reserves and Surplus	-	-	-	25,520.54	24,388.37		-	-	-	46,405.13	43,670.10
17. Earnings per share of ₹ 10/- each (not annualised) (Amount in ₹)											
(a) Basic	3.83	0.92	4.57	15.22	18.17		22.53	7.03	3.61	30.42	26.88
(b) Diluted	3.83	0.92	4.57	15.22	18.17		22.53	7.03	3.61	30.42	26.88



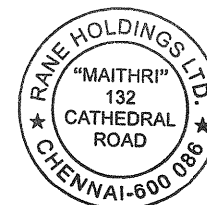
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**RANE HOLDINGS LIMITED**

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

visit us at: <http://rane.in> CIN No.L35999TN1936PLC002202**Statement of Standalone / Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2014**

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
Part II - Shareholder's Information										
A Particulars of Shareholding										
1. Public shareholding (Stand-alone)										
- Number of shares	76,52,020	76,77,020	77,37,057	76,52,020	77,37,057	76,52,020	76,77,020	77,37,057	76,52,020	77,37,057
- Percentage of shareholding	53.59%	53.77%	54.19%	53.59%	54.19%	53.59%	53.77%	54.19%	53.59%	54.19%
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	66,00,789	65,40,752	66,25,789	65,40,752	66,25,789	66,00,789	65,40,752	66,25,789	65,40,752
- 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%
- Percentage of shares (as a % of the total share capital of the Company)	46.41%	46.23%	45.81%	46.41%	45.81%	46.41%	46.23%	45.81%	46.41%	45.81%
B Investor Complaints	Quarter ended 31.03.2014									
a) Pending at the beginning of the quarter	NIL									
b) Received during the quarter	1									
c) Disposed off during the quarter	1									
d) Remaining unresolved at the end of the quarter	NIL									





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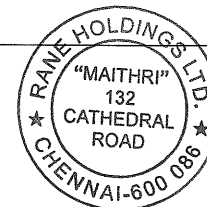
Statement of Standalone / Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2014

Notes:

1. Statement of Assets and Liabilities

₹ in Lakhs

Particulars	Standalone Financial Statements		Consolidated Financial Statements	
	As at	As at	As at	As at
	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (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	25,520.54	24,388.37	46,405.13	43,670.10
Sub-total-shareholders funds	26,948.32	25,816.15	47,832.91	45,097.88
2) Minority Interest	-	-	15,878.92	16,514.44
3) Non Current Liabilities				
(a) Long -Term Borrowings	-	125.00	17,089.16	15,816.75
(b) Deferred tax liabilities (net)	84.21	80.12	1,635.70	2,562.72
(c) Other Long -Term Liabilities	-	-	105.93	36.76
(d) Long -Term Provisions	59.11	60.00	1,246.07	1,268.45
Sub-total - Non-current liabilities	143.32	265.12	20,076.86	19,684.68
4) Current Liabilities				
(a) Short -Term Borrowings	-	-	17,263.22	16,460.50
(b) Trade Payables	285.93	240.25	26,358.26	25,366.23
(c) Other Current Liabilities	190.11	366.00	15,103.72	12,206.51
(d) Short -Term Provisions	1,153.93	818.75	2,241.49	1,783.34
Sub-total - Current liabilities	1,629.97	1,425.00	60,966.69	55,816.58
TOTAL - EQUITY AND LIABILITIES	28,721.61	27,506.27	1,44,755.38	1,37,113.58
B ASSETS				
1) Non Current Assets				
(a) Fixed assets	5,197.54	5,165.35	70,140.43	67,043.69
(b) Goodwill on consolidation	-	-	7,378.45	7,762.14
(c) Non - Current Investments	20,834.70	20,467.79	1,915.64	1,670.81
(d) Deferred Tax Assets (net)	-	-	1,116.48	-
(e) Long -Term Loans and Advances	1,284.06	1,104.93	5,463.75	4,273.79
(f) Other Non Current Assets	-	-	33.00	33.26
Sub-total - Non-current assets	27,316.30	26,738.07	86,047.75	80,783.69
2) Current Assets				
(a) Current Investments	731.00	-	731.00	-
(b) Inventories	-	-	19,835.31	20,066.60
(c) Trade Receivables	107.86	73.28	29,858.58	27,297.58
(d) Cash and Cash Equivalents	386.82	450.72	2,032.08	3,074.03
(e) Short -Term Loans and Advances	173.42	186.73	5,524.56	5,385.77
(f) Other Current Assets	6.21	57.47	726.10	505.91
Sub-total - Current assets	1,405.31	768.20	58,707.63	56,329.89
TOTAL - ASSETS	28,721.61	27,506.27	1,44,755.38	1,37,113.58



**RANE HOLDINGS LIMITED**

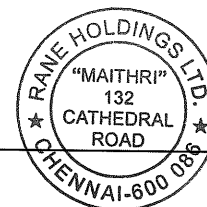
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visit us at: <http://rane.in> CIN No.L35999TN1936PLC002202**Statement of Standalone / Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2014**

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 May 27, 2014.
3. 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.
4. The Consolidated Financial Results prepared in accordance with AS21, AS 23 & AS 27 relate to the Company and its Subsidiaries/ Joint Ventures/Associates.
5. Item 8- Exceptional items in the consolidated financial results include the following :
- Voluntary Retirement Scheme (VRS) expenditure incurred by subsidiary companies amounting to Rs. 4076.36 lakhs (previous year - Rs.8.25 lakhs) by Rane Engine Valve Ltd.(REVL) and Rs.942.64 lakhs (previous year - Rs. Nil) by Rane (Madras) Ltd. for the year ended March 31, 2014.
 - Profit on sale of land by REVL of Rs. 48.98 lakhs (previous year - Nil) for the year ended March 31, 2014
 - Provision towards fuel surcharge adjustment (FSA) by Rane Diecast Limited amounting to Rs. 61.03 Lakhs for the quarter and year ended March 31, 2013
 - Provision towards voluntary recall of products by Rane NSK Steering Systems Limited (RNSSL), a Joint Venture Company amounting to Rs. 235.19 lakhs for the year ended March 31, 2014. Out of the provision of Rs 329.99 lakhs for the quarter ended December 31, 2013 an amount of Rs. 94.80 lakhs has been reversed by RNSSL in the quarter ended March 31, 2014.
6. The scheme of amalgamation ("Scheme") approved by the shareholders of Rane (Madras) Limited (RML) and Rane Diecast Limited (RDL) was sanctioned by the High Court of Judicature at Madras on February 18, 2014. This Scheme has been given effect to from the appointed date viz., April 1, 2013.
7. The figures for the quarter ended March 31, 2014 and March 31, 2013 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.
8. Previous period figures have been regrouped/reclassified wherever necessary to conform to current year's / period's classification/disclosure.
9. 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) and NSE (www.nseindia.com)
10. Key Stand-alone financial information is given below:

Particulars	₹ in Lakhs				
	Quarter ended			Financial year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Unaudited)			(Audited)	
Total Income	1,416.03	693.27	1,458.41	5,223.89	5,678.29
Profit before tax	727.93	177.69	783.83	2,794.64	3,252.87
Profit after tax	546.68	131.16	652.82	2,172.54	2,594.79

11. The Board of Directors has recommended a dividend of Rs.6.50 per equity share for the year ended March 31, 2014

Chennai
May 27, 2014

For Rane Holdings Limited

L. Ganesh
Vice Chairman

Rane Holdings Limited

Press Release
For Immediate Publications

Chennai

27th May, 2014

Financial Highlights (Consolidated) for the year 2013-14 :-

- Sales & Operating Income at Rs.1,927.66 Crores
- EBITDA at Rs. 216.48 Crores up by 11% YoY
- Profit before Tax (PBT) at Rs.37.60 Crores
- Earnings per share (EPS) at Rs.30.42

Rane Holdings Limited, (NSE Code : RANEHOLDIN, BSE Code : 505800), holding company of Rane Group and one of the leading Auto Component manufacturing group in the country, announced its Consolidated (audited) financial results today for the year ended 31st March 2014. The Consolidated Sales & Operating Income for the current fiscal year was Rs.1,927.66 Crores as against Rs.1,937.97 Crores in the previous year. The Board has recommended a dividend of 65% for the year 2013-14.

During the financial year 2013-14, the domestic automobile market witnessed negative growth in all segments except in Farm Tractors and Two Wheelers.

Rane Group Companies Sales in the domestic market declined by 1% and Export market grew by 2% over the last year. Adverse market conditions and higher inflationary situation affected profitability of the Group Companies for the year. Despite the tough business environment, the group companies have responded effectively by deploying various cost control measures including purchase of power at optimum cost, deploying value engineering, hedging of foreign exchange exposures and shifting production to lower cost plants. Rane Group has also initiated restructuring activities within the group to derive benefits from synergies in the operations which include the amalgamation of Rane Diecast Ltd. with Rane (Madras) Limited during the year.

The summary of Consolidated financial performance is given below:-

(Rs. crores)

Particulars	2013-14	2012-13
Sales and Operating Revenues	1,927.66	1,937.97
Profit after Tax (PAT)	43.44*	38.38
Earnings Per Share (EPS) (Rs.)	30.42	26.88

* Includes an exceptional item of amount paid to employees under VRS scheme by the Subsidiary companies Rane Engine Valve Ltd. and Rane (Madras) Ltd. of Rs.40.76 Crores and 9.43 crores respectively.

V. S. S. S.
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