

Registered Office: Tel : 91 44 2811 2472
" Maithri " Fax : 91 44 2811 2449
132, Cathedral Road, URL : www.rane.co.in
Chennai 600 086.
India.

CIN : L35999TN1936PLC002202

Rane Holdings Limited



Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
'G' Block, Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Fax No.2659 8237 / 38
E-mail : compliance@nse.co.in
cmist@nse.co.in

Stock Code : RANEHOLDIN

Dear Sirs,

Sub: Decisions taken at the Board meeting held today – August 12, 2014

Further to our letter RHL/2014 dated July 15, 2014, we wish to inform you that the Board of Directors at their meeting held today i.e., August 12, 2014 has approved the un-audited financial results (both standalone and consolidated) for the quarter ended June 30, 2014.

The unaudited financial results for the quarter ended June 30, 2014 as reviewed by the audit committee and approved by the board of directors is enclosed herewith along with the Limited Review Report issued by Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.

The Company has opted to publish consolidated financial results for the quarter ended June 30, 2014 and it will be published in News Papers, i.e., '**Business Standard**' and '**Dinamani**'. The stand-alone financial results would be made available on the Company's website viz., <http://rane.in> and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). **(Clause 41).**

Press release for the above results is also enclosed. **(Clause 36).**

We request you to take the above on record and note the compliance under above referred clauses of the listing agreement.

Thanking you.

Yours faithfully,

For Rane Holdings Limited


C Siva
Secretary

Encl : as above.



CC to:

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, **Mumbai 400 001**

Code No. 505800



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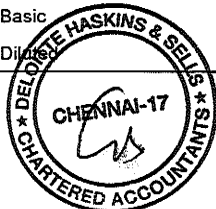
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Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter ended June 30, 2014

Part - I

₹ in Lakhs

Particulars	Standalone				Consolidated			
	Quarter ended			Financial year ended	Quarter ended			Financial year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
(Refer Notes Below)	(Unaudited)			(Audited)	(Unaudited)			(Audited)
1. Income from Operations								
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	50,662.58	53,124.86	45,413.41	1,90,338.52
(b) Dividend Income	55.48	240.06	-	1,040.53	-	-	-	-
(c) Other Operating Income	1,108.48	1,175.97	1,170.75	4,183.36	814.97	401.07	609.15	2,427.30
Total Income from operations (net)	1,163.96	1,416.03	1,170.75	5,223.89	51,477.55	53,525.93	46,022.56	1,92,765.82
2. Expenses								
(a) Cost of materials consumed	-	-	-	-	28,081.21	28,438.80	26,333.16	1,05,408.38
(b) Purchase of stock-in-trade	-	-	-	-	471.42	498.65	458.89	1,717.18
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	396.66	530.05	(1,358.02)	(419.00)
(d) Employee benefits expense	238.41	218.01	220.53	881.87	6,717.57	6,345.02	6,467.20	25,463.99
(e) Depreciation and amortisation expense (Note 5)	29.59	24.99	20.89	92.31	2,216.29	2,196.63	1,971.90	8,414.00
(f) Professional charges	55.66	80.07	48.59	230.36	432.03	301.42	288.93	1,256.12
(g) Information Systems expenses	114.96	107.51	221.53	539.17	240.60	382.22	228.47	851.68
(h) Other expenses	141.12	297.08	169.33	783.10	9,746.49	10,140.65	9,759.92	38,692.00
Total Expenses	579.74	727.66	680.87	2,526.81	48,302.27	48,833.44	44,150.45	1,81,384.35
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	584.22	688.37	489.88	2,697.08	3,175.28	4,692.49	1,872.11	11,381.47
4. Other Income	37.65	43.71	18.64	125.63	470.68	392.17	524.35	1,852.23
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	621.87	732.08	508.52	2,822.71	3,645.96	5,084.66	2,396.46	13,233.70
6. Finance costs	-	4.15	9.72	28.07	1,070.72	1,039.36	1,030.00	4,268.66
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional (5-6)	621.87	727.93	498.80	2,794.64	2,575.24	4,045.30	1,366.46	8,965.04
8. Exceptional Items (Note 4)	-	-	-	-	-	94.80	(5,005.42)	(5,205.21)
9. Profit / (Loss) from ordinary activities before Tax (7+8)	621.87	727.93	498.80	2,794.64	2,575.24	4,140.10	(3,638.96)	3,759.83
10. Tax expense	191.25	181.25	188.30	622.10	741.12	116.15	(1,154.06)	(736.18)
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	430.62	546.68	310.50	2,172.54	1,834.12	4,023.95	(2,484.90)	4,496.01
12. Share of Profit / (Loss) in Associates	-	-	-	-	17.02	80.42	(24.35)	173.85
13. Minority Interest	-	-	-	-	(349.04)	(887.19)	1,417.76	(326.25)
14. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11+12+13)	430.62	546.68	310.50	2,172.54	1,502.10	3,217.18	(1,091.49)	4,343.61
15. 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
16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	25,520.54	-	-	-	46,405.13
17. Earnings per share of Rs.10/- each (not annualised) (Amount in Rs.)								
(a) Basic	3.02	3.83	2.17	15.22	10.52	22.53	(7.64)	30.42
(b) Diluted	3.02	3.83	2.17	15.22	10.52	22.53	(7.64)	30.42



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Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter ended June 30, 2014

Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter ended June 30, 2014								
Particulars	Standalone				Consolidated			
	Quarter ended			Financial year ended	Quarter ended			Financial year ended
	30.06.2014	31.03.2014	30.06.2013		31.03.2014	30.06.2014	31.03.2014	
	(Unaudited)			(Audited)	(Unaudited)			(Audited)
Part II (Select information of the Quarter ended June 30, 2014)								
A Particulars of Shareholding								
1. Public shareholding (Stand-alone)								
- Number of shares	76,52,020	76,52,020	77,07,057	76,52,020	76,52,020	76,52,020	77,07,057	76,52,020
- Percentage of shareholding	53.59%	53.59%	53.98%	53.59%	53.59%	53.59%	53.98%	53.59%
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	66,25,789	65,70,752	66,25,789	66,25,789	66,25,789	65,70,752	66,25,789
- 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%
- Percentage of shares (as a % of the total share capital of the Company)	46.41%	46.41%	46.02%	46.41%	46.41%	46.41%	46.02%	46.41%
B Investor Complaints	Quarter ended 30.06.2014							
a) Pending at the beginning of the quarter	NIL							
b) Received during the quarter	NIL							
c) Disposed off during the quarter	NIL							
d) Remaining unresolved at the end of the quarter	NIL							



**RANE HOLDINGS LIMITED**

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visit us at: www.rane.co.in**Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter ended June 30, 2014****Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2014. The statutory auditors have carried out a limited review of these financial results.
- 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.
- The Consolidated Financial Results prepared in accordance with AS 21, AS 23 & AS 27 relate to the Company and its Subsidiaries / Joint Ventures / Associates.
- Item 8 - Exceptional Items in the consolidated financial results include the following:
 - Voluntary Retirement Scheme (VRS) expenditure incurred by the Subsidiary companies amounting to Rs. 4076.36 Lakhs by Rane Engine Valve Ltd. (REVL) and Rs. 942.64 Lakhs by Rane (Madras) Ltd. (RML) for the year ended March 31, 2014 ; for the quarter ended June 30, 2013, the VRS expenditure incurred was Rs. 4076.36 Lakhs by REVL and Rs. 929.06 Lakhs by RML.
 - Profit on sale of land by REVL of Rs. 48.98 Lakhs for the year ended March 31, 2014.
 - 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.
- During the quarter ended June 30, 2014, the management reassessed the remaining useful life of assets as prescribed in Schedule II of Companies Act, 2013 and this change has resulted in additional depreciation charge of Rs. 5.20 lakhs for the Company and Rs. 122.51 lakhs for the Group.
- During the quarter, the Board of Directors of the Rane Engine Valve Ltd. (REVL) and Kar Mobiles Ltd. (KML) have approved a scheme of amalgamation ("Scheme") in terms of Sections 391-394 of the Companies Act, 1956 to merge KML with REVL with the appointed date as April 1, 2014. The above Scheme shall be subject to approvals and consents of Regulatory authorities concerned, the respective Shareholders / Creditors and that of Hon'ble High Court of Judicature at Madras.
- 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).

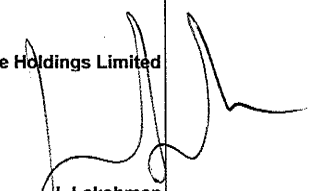
8. Key Stand-alone financial information is given below:

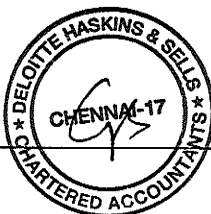
Particulars	Quarter ended			₹ in Lakhs
	30.06.2014	31.03.2014	30.06.2013	Financial year ended
	(Unaudited)			31.03.2014
				(Audited)
Total Income	1,163.96	1,416.03	1,170.75	5,223.89
Profit before tax	621.87	727.93	498.80	2,794.64
Profit after tax	430.62	546.68	310.50	2,172.54

9. Figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures up to December 31, 2013.

10. Previous period figures have been regrouped/reclassified wherever necessary to conform to current period's classification/disclosure.

For Rane Holdings Limited


 L Lakshman
 Executive Chairman

 Chennai
 August 12, 2014


INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF RANE HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RANE HOLDINGS LIMITED** ("the Company"), and Consolidated Unaudited Financial Results of the Company, its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") and its share of the profit/(loss) of its associates for the Quarter ended 30 June 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

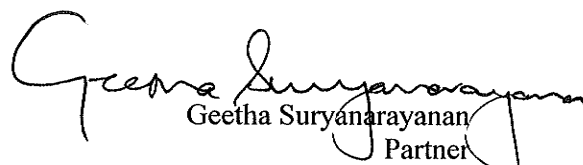
Name of the Company	Relationship
Rane (Madras) Limited	Subsidiary
Rane Brake Lining Limited	Subsidiary
Rane Engine Valve Limited	Subsidiary
Rane Holdings America Inc.	Subsidiary
Rane TRW Steering Systems Limited	Jointly Controlled Entity
Rane NSK Steering Systems Limited	Jointly Controlled Entity
JMA Rane Marketing Limited	Jointly Controlled Entity
Kar Mobiles Limited	Associate
SasMos HET Technologies Limited	Associate

4. We did not review the interim financial results of three subsidiaries and one jointly controlled entity included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 25,614.33 lacs for the Quarter ended 30 June 2014 and total profit after tax of Rs. 727.62 lacs for the Quarter ended 30 June 2014, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 17.02 lacs for the Quarter ended 30 June 2014, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.



5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and based on consideration of the financial results of a jointly controlled entity referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial results of a jointly controlled entity which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 656.70 lacs for the Quarter ended 30 June 2014, and total profit after tax of Rs.20.17 lacs for the Quarter ended 30 June 2014, as considered in the consolidated unaudited financial results. These interim financial results have been certified by the Management of the jointly controlled entity and our report on the Statement, in so far as it relates to the amounts included in respect of this jointly controlled entity, is based solely on such certified interim financial results. Any adjustments to these interim financial results could have consequential effects on the attached Statement, to the extent it relates to the consolidated unaudited Financial Results. However, the size of this jointly controlled entity in the context of the Group is not material. Our report is not qualified in respect of this matter.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June 2014, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 008072S)


Geetha Suryanarayanan
Partner
(Membership No. 29519)

Chennai, 12 August 2014



Rane Holdings Limited

2014 – 2015 - Q I Press Release

Highlights of Consolidated Financials for the quarter ended 30th June 2014:-

- Sales & Operating Income at Rs.514.78 Crores up by 12% YoY
- EBIDTA at Rs.58.62 Crores.
- Profit Before Tax at Rs.25.75 Crores.

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 Unaudited Consolidated financial results today for the quarter ended 30th June, 2014. The Company registered a Consolidated Sales & Operating Income of Rs.514.78 Crores for the current quarter as against Rs.460.23 Crores for the same quarter of the previous year

The Automobile market in India continued to remain weak this quarter, with the exception of Farm Tractor, Three Wheelers & Two Wheelers and MUV Segment. There was a marginal growth in the Passenger Car Segment.

The summary of financial performance is given below:

	(Rs. Crores)	
	Quarter ended	
	QI 2014-15	QI 2013-14
Sales and Operating Income	514.78	460.23
EBIDTA	58.62	43.68
Profit before Tax	25.75	(36.39)*
Profit After Tax	15.02	(10.91)*

* 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 9.29 Crores respectively.



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