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

Tel : 91 44 28112472
Fax : 91 44 28112449

Rane Holdings Limited

RHL / 2011

November 07, 2011

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
2659 8347/48

Code : **RANEHOLDIN**

Dear Sir / Madam,

Sub: Decisions taken at the Board meeting held today.

The un-audited financial results for the quarter ended September 30, 2011 as reviewed by the audit committee and approved by the board of directors at their meeting held today is enclosed herewith. These results have been subjected to a limited review by the auditors' of the company.

*The company has opted to publish consolidated financial results and it will be published in News Papers, i.e., **'Business Standard '** and **'Dinamani'**. The stand-alone financial results would be 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).***

Please take the above on record and acknowledge.

Thanking you.

Yours faithfully,
*For **Rane Holdings Limited***

C Siva
Secretary

Encl a/a

Rane

RANE HOLDINGS LIMITED

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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)		(Audited)	(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
Total Income	**1,225.48**	**992.62**	**2,833.50**	**2,183.67**	**4,842.09**	**46,598.07**	**41,379.66**	**87,740.70**	**76,733.25**	**1,60,913.35**
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
Total	**552.98**	**554.58**	**1,131.26**	**950.27**	**2,086.32**	**42,884.26**	**38,140.71**	**80,883.29**	**70,764.88**	**1,48,161.40**
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%

RANE HOLDINGS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

Notes:

1. Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	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)
Shareholders Funds				
(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
Deferred grants	-	-	3.30	3.92
Minority Interest	-	-	15,212.74	13,128.57
Deferred 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
TOTAL	**26,348.21**	**26,509.46**	**95,295.56**	**84,224.71**
Goodwill	-	-	7,762.14	10,065.34
Fixed Assets (including Capital Work-in-Progress)	4,780.09	4,730.41	59,462.85	50,427.61
Investments	19,407.07	20,873.59	1,557.26	2,778.30
Deferred Tax Asset				
Current Assets, Loans and Advances				
(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
Sub-Total	**2,642.58**	**1,254.27**	**60,412.41**	**47,894.39**
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
Sub-Total	**481.53**	**348.81**	**33,899.10**	**26,940.93**
Net Current Assets	**2,161.05**	**905.46**	**26,513.31**	**20,953.46**
Miscellaneous Expenditure (Not Written Off or Adjusted)		-	-	-
TOTAL	**26,348.21**	**26,509.46**	**95,295.56**	**84,224.71**

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 ie., 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) and NSE (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

L Lakshman
Executive Chairman

Chennai
November 7, 2011

Rane Holdings Limited

2011 – 2012 - Q II Press Release

Consolidated Financial Highlights for the quarter ended 30th Sep 2011:-

- Sales & Operating Income at Rs. 46598 Lakhs up by 13% over same quarter last Year.
- EBIDTA at Rs.5551 Lakhs
- Profit After Tax at Rs.1347 Lakhs

Rane Holdings Limited, (BSE Code:- 505800, NSE Code:- RANEHOLDIN) the investment arm of the RANE Group of companies leading auto components manufacturers in the country announced its Unaudited Consolidated financial results today for the quarter ended 30th Sep 2011. The Company registered Sales & Operating Income of Rs.46598 Lakhs for the current quarter as against Rs.41380 Lakhs for the same quarter of the previous year.

Mr.L.Lakshman, Executive Chairman of Rane Holdings Limited observed that in second quarter of the current fiscal, all segments in the auto industry grew on an average by seventeen percent in comparison with the corresponding quarter of last year and customer demand consequently increased.

The summary of financial performance is given below:-

(Rs. lakhs)

	Quarter ended		Half Year Ended	
	2011-12	2010-11	2011-12	2010-11
Sales and Operating Income	46598	41380	87741	76733
Profit before Tax	3109	4748	5722	7009
Profit After Tax	1347	3232	2754	4428