

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(Rs. in Lakhs)

Particulars	Stand-alone		Consolidated	
	Financial	Financial	Financial	Financial
	year ended	year ended	year ended	year ended
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	(Audited)		(Audited)	
1. (a) Net Sales/Income from Operations	-	-	158,630.38	115,814.78
(b) Dividend Income	1,632.54	2,151.35	106.61	166.89
(c) Other Operating Income	3,209.55	2,362.78	2,176.36	2,003.08
Total Income	4,842.09	4,514.13	160,913.35	117,984.75
2. Expenditure				
(a) (Increase) / decrease in stock in trade and work in progress	-	-	(815.98)	250.92
(b) Consumption of raw materials (net)	-	-	102,862.68	71,429.01
(c) Employees cost	740.66	572.03	19,887.84	16,181.00
(d) Depreciation / Amortisation	52.20	83.38	5,496.56	5,112.23
(e) Professional charges	312.19	193.90	1,725.06	1,005.50
(f) Other expenditure	981.27	724.43	18,985.15	14,088.22
Total	2,086.32	1,573.74	148,141.31	108,066.88
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,755.77	2,940.39	12,772.04	9,917.87
4. Other Income	-	-	736.55	363.81
5. Profit before Interest & Exceptional Items (3+4)	2,755.77	2,940.39	13,508.59	10,281.68
6. Interest	309.88	201.68	2,474.53	2,237.91
7. Profit after Interest but before Exceptional Items (5-6)	2,445.89	2,738.71	11,034.06	8,043.77
8. Prior Period Item- Reversal of Depreciation	21.13	-	21.13	-
9. Profit after Prior Period and but before Exceptional Items (7+8)	2,467.02	2,738.71	11,055.19	8,043.77
10. Exceptional Items (Note 5)	1,846.69	-	1,397.22	-
11. Profit (+)/ Loss (-) from Ordinary Activities before tax (9+10)	4,313.71	2,738.71	12,452.41	8,043.77
12. Tax expense				
(a) Current Tax	293.67	234.02	3,306.96	2,538.13
(b) Relating to Prior years	-	-	(2.35)	-
(c) Deferred tax liability / (Asset)	17.16	(8.37)	(206.71)	82.00
(d) Fringe benefit tax	-	-	(0.09)	-
13. Net Profit (+)/Loss(-) from Ordinary Activities after tax (11-12)	4,002.88	2,513.06	9,354.60	5,423.64
14. Extraordinary Item (net of tax expense)	-	-	-	-
15. Net Profit (+)/Loss(-) for the period (13+14)	4,002.88	2,513.06	9,354.60	5,423.64
16. Minority Interest	-	-	(2,521.86)	(1,369.01)
17. Net Profit (+)/Loss(-) for the period after minority Interest (15+16)	4,002.88	2,513.06	6,832.74	4,054.63
18. Share of profit in Associate Companies	-	-	117.24	109.61
19. Consolidated Net Profit (+) / Loss (-) for the year (17+18)	4,002.88	2,513.06	6,949.98	4,164.24
20. Dividend on Own Shares Held Through Trust	1.00	-	1.00	-
21. Consolidated Net Profit (+) / Loss (-) carried forward	4,003.88	2,513.06	6,950.98	4,164.24
22. Paid-up equity share capital (Face Value of Rs. 10/- per share)	1,427.80	1,427.80	1,427.80	1,427.80
23. Reserves & Surplus	22,010.51	19,137.81	35,997.15	33,546.06
24. Basic and diluted Earnings per share (EPS) - Before and After Extraordinary items (Rs.)	28.04	17.60	48.68	29.17
25. Public shareholding (Stand-alone)				
- Number of shares	8,103,154	8,153,034	8,103,154	8,153,034
- Percentage of shareholding	56.75%	57.10%	56.75%	57.10%
26. 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	6,174,655	6,124,775	6,174,655	6,124,775
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	43.25%	42.90%	43.25%	42.90%



**RANE HOLDINGS LIMITED**

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

visit us at: <http://rane.in>**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011****Notes:**

1. Statement of Assets and Liabilities as at March 31, 2011

(Rs. In lakhs)

Particulars	Stand-alone		Consolidated	
	As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010
Shareholders Funds				
(a) Capital	1,427.78	1,427.78	1,427.78	1,427.78
(b) Reserves and Surplus	22,010.51	19,137.81	35,997.15	33,546.06
Deferred grants			3.53	4.08
Minority Interest			14,107.16	12,325.22
Loan Funds	2,459.82	3,557.25	31,474.63	23,843.15
Deferred Tax Liability	92.76	75.60	2,287.48	1,676.76
TOTAL	25,990.87	24,198.44	85,297.73	72,823.05
Goodwill on Cosolidation			7,762.14	10,065.34
Fixed Assets	4,772.48	4,767.20	55,275.73	44,301.37
Investments	20,113.27	19,297.12	1,743.92	2,393.00
Deferred Tax Asset	-	-	810.76	-
Current Assets, Loans and Advances				
(a) Inventories	-	-	15,982.50	12,774.63
(b) Sundry Debtors	369.69	164.22	24,549.63	18,798.23
(c) Cash and Bank balances	160.48	138.46	2,379.56	2,119.09
(d) Loans and Advances	1,031.85	518.88	6,779.54	5,460.43
Less : Current Liabilities and Provisions				
(a) Liabilities	375.60	272.50	27,303.49	21,161.25
(b) Provisions	81.30	414.94	2,682.56	1,927.79
TOTAL	25,990.87	24,198.44	85,297.73	72,823.05

- 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 30, 2011.
- The Company holds strategic investments in subsidiaries, joint ventures and associates (collectively called "the Group") all of which operate in single segment viz., components for transportation industry, and also provides consultancy and other services to the Group.
- The Consolidated Financial Results in accordance with AS21, AS 23 & AS 27 relate to the Company and its Subsidiaries/Associate/Joint Ventures.
- Item 10 - Exceptional Items - In the above results represent profit on sale of Company's agricultural land near Chennai (Rs. 1,846.69 Lakhs) in the Company and amount paid to employees under VRS Scheme (Rs. 449.47 Lakhs) in Rane (Madras) Ltd, the Subsidiary Company.
- Reserves & Surplus include an amount of Rs. 38.14 lakhs, being profit on sale of investments arising out of disposal of 22,648 equity shares in the Company held by REVL-KML Open Offer Trust, to which the Company is the beneficiary.
- Rane Engine Valve Ltd, the subsidiary company, had in compliance with the Notification No.GSR226(E) dated 31.03.2009 issued by the Ministry of Corporate Affairs adjusted the value of the Fixed Assets to tune of Rs.7.88 lakhs arising out of Foreign Exchange Loss on account of External Commercial Borrowings for the year ended 31st March 2011.
- Other Operating Income includes Rs. 107.34 lakhs being the profit on sale of 179,000 shares in Rane NSK Steering Systems Limited (RNSSL) (being 1% of the share capital of total capital of RNSSL (Joint Venture Company) to NSK Limited, Japan (NSK)). Pursuant to revised agreement executed between NSK and the Company, NSK holds 51% and the Company holds 49% of the Share Capital effective November 30, 2010 in RNSSL.
- Previous year figures have been regrouped wherever necessary to conform to current year's presentation.
- Interim dividend of Rs.7.50/- per equity share declared by Board of Directors on February 3, 2011 for the year ended March 31, 2011 was paid on February 22, 2011. Further the Board of Directors has recommended a final dividend of Rs. 5/- per equity share for the year ended March 31, 2011
- The 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).
- No. of investor complaints for the quarter ended March 31, 2011
(a) Pending at the beginning - Nil (b) Received 3 (c) Resolved 3 - (d) Remaining Unresolved - Nil

Chennai
May 30, 2011Lakshman
Executive Chairman

D.K.P.