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

Tel 91 44 28112472
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Rane Holdings Limited

RHL / 2012

May 30, 2012

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,

Sub : Decisions taken at the Board Meeting held today

Further to our letter no. RHL / 2012 dated May 10, 2012, we wish inform you that at the Board meeting of the Company held today, the Board of Director has:-

(a) Adopted the Standalone and Consolidated audited accounts for the year ended March 31, 2012.

The audited financial results (Standalone and Consolidated) for the year ended March 31, 2012 and statement of assets and liabilities as on March 31, 2012 is enclosed herewith. The company would be publishing the audited consolidated financial results for the year ended March 31, 2012 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., http://rane.in and on the websites of BSE(www.bseindia.com) and NSE (www.nseindia.com). **[Clause 41]**

(b) Recommended to the shareholders a **final dividend of Rs. 4/- 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 10, 2012 :-

(i) The final dividend will be paid to the shareholders whose name appear in the Register of Members as on **August 10, 2012** and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on **August 3, 2012** as per the details furnished by the Depositories. For this purpose, the Register of Members will be closed from **August 4, 2012 to August 10, 2012** (both days inclusive). **[Clause 16]**

(ii) The final dividend, if approved by shareholders, will be paid / dispatched to the eligible shareholders on **August 16, 2012. [Clause 20]**

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

CC to:
Bombay Stock Exchange Limited **(Stock Code 505800)**
Mumbai 400 001

RANE HOLDINGS LIMITED

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

visit us at: http://rane.in

Statement of Standalone / Consolidated Audited Financial Results for the Year Ended 31st March 2012

Rs. in Lakhs

Particulars	Standalone					Consolidated				
	Quarter ended			Financial year ended		Quarter ended			Financial year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	(Unaudited)			(Audited)		(Unaudited)			(Audited)	
Part I										
1. Income from Operations										
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-	51,023.05	45,577.33	43,185.38	1,82,932.67	1,58,900.12
(b) Dividend Income	1,033.22	655.37	500.80	2,610.62	1,632.54	32.40	13.66	28.20	93.86	28.20
(c) Other Operating Income	892.45	936.69	731.74	3,679.85	3,097.62	912.78	750.45	343.43	3,023.85	1,867.03
Total Income from operations (net)	**1,925.67**	**1,592.06**	**1,232.54**	**6,290.47**	**4,730.16**	**51,968.23**	**46,341.44**	**43,557.01**	**1,86,050.38**	**1,60,795.35**
2. Expenditure										
(a) Cost of materials consumed	-	-	-	-	-	29,583.64	25,693.78	22,256.58	1,05,384.56	86,976.16
(b) Purchase of stock-in-trade	-	-	-	-	-	514.28	160.41	528.44	912.02	528.44
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	151.42	(54.86)	492.84	(2,370.89)	(887.84)
(d) Employee benefits expense	165.96	195.66	160.36	757.18	740.66	5,921.92	5,713.78	5,277.20	22,848.27	19,844.92
(e) Depreciation and amortisation expense	13.61	10.16	(8.62)	46.75	52.20	2,057.20	1,658.00	1,513.78	6,746.81	5,496.57
(f) Professional charges	114.93	164.34	140.60	493.93	312.19	261.36	272.14	849.17	1,165.93	1,815.65
(g) Other expenses	269.49	267.39	328.50	1,034.96	981.27	9,154.29	9,525.14	9,280.52	36,809.07	34,409.89
Total Expenses	**563.99**	**637.55**	**620.84**	**2,332.82**	**2,086.32**	**47,644.11**	**42,968.39**	**40,198.53**	**1,71,495.77**	**1,48,183.79**
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	1,361.68	954.51	611.70	3,957.65	2,643.84	4,324.12	3,373.05	3,358.48	14,554.61	12,611.56
4. Other Income	21.13	18.97	67.81	100.85	111.93	1,273.14	405.45	307.81	2,104.63	854.56
5. Profit / (Loss) fron ordinary activities before finance costs and Exceptional items (3+4)	1,382.81	973.48	679.51	4,058.50	2,755.77	5,597.26	3,778.50	3,666.29	16,659.24	13,466.12
6. Finance costs	51.63	61.45	73.19	247.19	309.88	1,233.59	893.58	718.12	3,688.62	2,422.06
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional and prior period Items (5-6)	1,331.18	912.03	606.32	3,811.31	2,445.89	4,363.67	2,884.92	2,948.17	12,970.62	11,044.06
8. Prior Period Item- Reversal of Depreciation	-	-	21.13	-	21.13	-	-	21.13	-	21.13
9. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (7+8)	1,331.18	912.03	627.45	3,811.31	2,467.02	4,363.67	2,884.92	2,969.30	12,970.62	11,065.19
10. Exceptional Items (Note 5)	-	-	(67.00)	-	1,846.69	(57.61)	1,258.80	(516.47)	1,201.19	1,397.22
11. Profit / (Loss) from ordinary activities before Tax (9+10)	1,331.18	912.03	560.45	3,811.31	4,313.71	4,306.06	4,143.72	2,452.83	14,171.81	12,462.41
12. Tax expense										
(a) Current Tax	92.93	85.87	30.49	392.79	293.67	765.91	894.86	745.86	3,407.65	3,268.61
(b) Relating to Prior years	-	-	-	-	-	45.98	-	(2.35)	45.98	(2.35)
(c) Deferred tax liability / (Asset)	(12.49)	(2.49)	7.35	(6.95)	17.16	363.39	118.63	(251.01)	577.60	(206.71)
(d) Fringe benefit tax	-	-	-	-	-	-	-	(0.09)	-	(0.09)
13. Net Profit / (Loss) from ordinary activities after tax (11-12)	1,250.74	828.65	522.61	3,425.47	4,002.88	3,130.78	3,130.23	1,960.42	10,140.58	9,402.95

Rs. in Lakhs

Particulars	Standalone					Consolidated				
	Quarter ended			Financial year ended		Quarter ended			Financial year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	(Unaudited)			(Audited)		(Unaudited)			(Audited)	
14. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-
15. Net Profit (+)/Loss(-) for the period (13+14)	1,250.74	828.65	522.61	3,425.47	4,002.88	3,130.78	3,130.23	1,960.42	10,140.58	9,402.95
16. Share of Profit/(Loss) in Associates	-	-	-	-	-	103.39	(7.49)	28.90	205.57	117.24
17. Minority Interest	-	-	-	-	-	(731.91)	(1,027.58)	(758.31)	(3,174.62)	(2,521.86)
18. Net Profit /(Loss) after taxes, minority interest and share of profit/(loss) of associates (15+16+17)	1,250.74	828.65	522.61	3,425.47	4,002.88	2,502.26	2,095.16	1,231.01	7,171.53	6,998.33
19. Dividend on Own Shares Held Through Trust	-	-	1.03	-	1.03	-	-	1.03	-	1.03
20. Consolidated Net Profit (+) / Loss (-) carried forward	1,250.74	828.65	523.64	3,425.47	4,003.91	2,502.26	2,095.16	1,232.04	7,171.53	6,999.36
21. 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
22. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	23,059.43	21,180.78	-	-	-	41,327.09	36,046.22
23. Earnings per share of Rs.10/- each (not annualised) (Amount in Rs.)										
(a) Basic	8.76	5.80	3.67	23.99	28.04	17.53	14.67	8.63	50.23	49.02
(b) Diluted	8.76	5.80	3.67	23.99	28.04	17.53	14.67	8.63	50.23	49.02
Part II										
A Particulars of Shareholding										
1. Public shareholding (Stand-alone)										
- Number of shares	78,10,914	78,10,914	81,03,154	78,10,914	81,03,154	78,10,914	78,10,914	81,03,154	78,10,914	81,03,154
- Percentage of shareholding	54.71%	54.71%	56.75%	54.71%	56.75%	54.71%	54.71%	56.75%	54.71%	56.75%
2. Promoters and Promoter Group shareholding (Stand-alone)										
a) Pledged / Encumbered										
- Number of shares	4,05,500	5,44,500	-	4,05,500	-	4,05,500	5,44,500	-	4,05,500	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.27%	8.42%	-	6.27%	-	6.27%	8.42%	-	6.27%	-
- Percentage of shares (as a % of the total share Capital of the Company	2.84%	3.81%	-	2.84%	-	2.84%	3.81%	-	2.84%	-
b) Non - encumbered										
- Number of shares	60,61,395	59,22,395	61,74,655	60,61,395	61,74,655	60,61,395	59,22,395	61,74,655	60,61,395	61,74,655
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.73%	91.58%	100%	93.73%	100%	93.73%	91.58%	100%	93.73%	100%
- Percentage of shares (as a % of the total share Capital of the Company	42.45%	41.48%	43.25%	42.45%	43.25%	42.45%	41.48%	43.25%	42.45%	43.25%

B Investor Complaints	3 months ended 31.03.2012
a) Pending at the beginning of the quarter	NIL
b) Received during the quarter	3
c) Disposed of during the quarter	3
d) Remaining unresolved at the end of the quarter	NIL

Notes:

1. Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	Stand-alone		Consolidated Financial Statements	
	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
	(Audited)		(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	23,059.43	21,180.78	41,327.09	36,046.22
2) Deferred grants	-	-	2.94	3.53
3) Minority Interest	-	-	16,269.92	14,107.16
4) Non Current Liabilities				
(a) Long Term Borrowings	325.00	1,363.94	16,560.56	17,530.46
(b) Deferred tax liabilities (net)	85.80	92.76	2,816.48	2,287.45
(c) Other Long Term Liabilities	4.28	1.59	85.33	111.11
(d) Long Term Provisions	-	-	971.06	886.02
Sub-total - Non-current liabilities	**415.08**	**1,458.29**	**20,433.43**	**20,815.04**
5) Current Liabilities				
(a) Short Term Borrowings	-	-	13,699.12	8,169.84
(b) Trade Payables	201.53	160.98	22,563.42	19,249.03
(c) Other Curent Liabilities	1,258.53	1,313.88	16,497.27	13,352.84
(d) Short Term Provisions	718.67	907.78	2,102.36	2,530.91
Sub-total - Current liabilities	**2,178.73**	**2,382.64**	**54,862.17**	**43,302.62**
TOTAL - EQUITY AND LIABILITIES	**27,081.02**	**26,449.49**	**1,34,323.33**	**1,15,702.35**
B ASSETS				
1) Non Current Assets				
(a) Fixed assets	4,813.06	4,758.66	62,044.81	52,776.68
(b) Goodwill on consolidation	-	-	7,762.14	7,762.14
(c) Non Current Investments	20,387.80	19,283.74	1,748.31	758.12
(d) Deferred Tax Assets (net)	-	-	761.92	810.76
(e) Long Term Loans and Advances	1,143.50	874.67	4,042.25	5,247.59
(f) Other Non Current Assets	55.01	19.31	278.74	191.01
Sub-total - Non-current assets	**26,399.37**	**24,936.38**	**76,638.17**	**67,546.30**
2) Current Assets				
(a) Current Investments	-	830.02	417.16	986.29
(b) Inventories	-	-	19,578.78	15,983.76
(c) Trade Receivables	286.48	369.69	29,225.83	24,568.66
(d) Cash and Cash Equivalents	232.39	160.98	2,348.45	2,359.89
(e) Short Term Loans and Advances	162.78	152.42	5,224.06	4,176.85
(f) Other Current Assets	-	-	890.88	80.60
Sub-total - Current assets	**681.65**	**1,513.11**	**57,685.16**	**48,156.05**
TOTAL - ASSETS	**27,081.02**	**26,449.49**	**1,34,323.33**	**1,15,702.35**

2. The above results and statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on May 30, 2012.
3. The Company holds strategic investments in subsidiaries, joint ventures and associates (collectively called "the Group"), engaged primarily in single segment of manufacturing 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 is prepared in accordance with AS21, AS 23 & AS 27 relate to the Company and its Subsidiaries/ Joint Ventures/Associates.
5. During the year Rane Holdings Ltd. (RHL) has invested in Rane Holdings America Inc. (RHAI), a 100% subsidiary in the United States of America, and in SasMos HET Technologies Pvt. Ltd. with 26% shareholding in equity capital. The results of these Companies have been consolidated in line with Note No.3.
6. Item 10-Exceptional Item

a. Standalone:

Exceptional item - for the year ended March 31, 2011 represents the profit on sale of Company's agricultural land near chennai.

b. Consolidated:

Exceptional item - for the year represents (i) profit on sale of surplus land near Chennai amounting to Rs.1,626.66 lakhs, and (ii) amount paid to employees under Voluntary Retirement Scheme (VRS) amounting to Rs.406.27 lakhs by Rane Engine Valve Limited and Rs.19.20 lakhs by Rane (Madras) Limited (RML), both subsidiary companies.

For the year ended March 31, 2011 the amount of Rs.1,397.22 lakhs, represents net of Rs.1,846.69 lakhs profit of on sale of land near chennai by RHL and Rs.449.47 lakhs paid under VRS by RML.

7. Previous year/period figures have been regrouped wherever necessary to conform to current year / period's presentation.
8. The Company has published 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			Financial year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	(Unaudited)			(Audited)	
Total Income	1,925.67	1,592.06	1,232.54	6,290.47	4,730.16
Exceptional Items (Refer Note - 5)	-	-	(67.00)	-	1,846.69
Profit before tax	1,331.18	912.03	560.45	3,811.31	4,313.71
Profit after tax	1,250.74	828.65	522.61	3,425.47	4,002.88

10. An interim dividend of Rs.6/- per equity share declared by the Board of Directors on February 6, 2012 for the year ended March 31, 2012 was paid on February 23, 2012. Further the Board of Directors has recommended a final dividend of Rs.4/- per equity share for the year ended March 31, 2012.
11. The figures for the quarter ended March 31, 2012 and March 31, 2011 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended December 31, 2011 and December 31, 2010 respectively.

For Rane Holdings Limited

Chennai
May 30, 2012

L Ganesh
Vice Chairman