

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

Tel : 91 44 28112472
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Rane Holdings Limited



RHL / 2013

May 27, 2013

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 / 2013 dated April 30, 2013, 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, 2013.

The audited financial results (Standalone and Consolidated) for the year ended March 31, 2013 and statement of assets and liabilities as on March 31, 2013 is enclosed herewith. The company would be publishing the audited consolidated financial results for the year ended March 31, 2013 in News Papers, i.e., '**Business Standard**' (English) and '**Makkal Kural**' (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]**. Press release for the above results is also enclosed. **(Clause 36)**.

- (b) Recommended to the shareholders a **final dividend of Rs. 4.50 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, 2013 :-

- (i) The final dividend will be paid to the shareholders whose name appear in the Register of Members as on **August 12, 2013** and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on **August 2, 2013** as per the details furnished by the Depositories. For this purpose, the Register of Members will be closed from **August 3, 2013 to August 12, 2013** (both days inclusive). **[Clause 16]**
- (ii) The final dividend, if approved by shareholders, will be paid / dispatched to the eligible shareholders on **August 19, 2013**. **[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
Mumbai 400 001

(Stock Code 505800)



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 2013

Part - I

Particulars (Refer Notes Below)	Standalone						Consolidated				₹ Lakhs
	3 Months ended			Financial year ended			3 Months ended			Financial year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	(Unaudited)			(Audited)			(Unaudited)			(Audited)	
1. Income from Operations											
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-		50,186.47	46,844.52	51,023.05	1,89,667.01	1,82,939.28
(b) Dividend Income	651.86	-	1,033.22	1,520.23	2,610.62		-	-	-	-	-
(c) Other Operating Income	806.55	1,135.50	892.45	4,158.06	3,679.85		1,746.13	828.81	912.78	3,928.76	3,231.71
Total Income from operations (net)	1,458.41	1,135.50	1,925.67	5,678.29	6,290.47		51,932.60	47,673.33	51,935.83	1,93,595.77	1,86,170.99
2. Expenses											
(a) Cost of materials consumed	-	-	-	-	-		25,766.52	28,238.61	29,583.64	1,09,504.46	1,05,405.82
(b) Purchase of stock-in-trade	-	-	-	-	-		2,164.86	291.23	514.28	3,166.39	912.02
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-		2,201.31	(1,394.01)	151.42	(1,418.07)	(2,370.89)
(d) Employee benefits expense	288.06	205.54	165.96	936.99	757.18		6,509.96	6,286.21	5,921.92	25,282.54	22,836.17
(e) Depreciation and amortisation expense	25.59	17.26	13.61	66.61	46.75		2,180.20	1,935.06	2,057.20	7,903.00	6,746.81
(f) Professional charges	78.04	62.67	114.93	285.86	493.93		506.23	335.77	261.36	1,399.73	1,173.52
(g) Other expenses	292.14	255.96	269.49	1,101.56	1,034.96		9,955.21	9,522.29	9,154.29	38,605.80	36,742.26
Total Expenses	683.83	541.43	563.99	2,391.02	2,332.82		49,284.29	45,215.16	47,644.11	1,84,443.85	1,71,445.71
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	774.58	594.07	1,361.68	3,287.27	3,957.65		2,648.31	2,458.17	4,291.72	9,151.92	14,725.28
4. Other Income	27.16	23.46	21.13	94.99	100.85		632.82	306.17	1,305.54	2,523.82	1,987.30
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	801.74	617.53	1,382.81	3,382.26	4,058.50		3,281.13	2,764.34	5,597.26	11,675.74	16,712.58
6. Finance costs	17.91	30.25	51.63	129.39	247.19		1,084.81	917.20	1,233.59	3,925.86	3,741.96
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional (5-6)	783.83	587.28	1,331.18	3,252.87	3,811.31		2,196.32	1,847.14	4,363.67	7,749.88	12,970.62
8. Exceptional Items (Note 4 & 5)	-	-	-	-	-		62.84	(123.87)	(57.61)	(69.28)	1,201.19
9. Profit / (Loss) from ordinary activities before Tax (7+8)	783.83	587.28	1,331.18	3,252.87	3,811.31		2,259.16	1,723.27	4,306.06	7,680.60	14,171.81
10. Tax expense	131.01	199.22	80.44	658.08	385.84		1,303.71	593.66	1,175.28	2,792.37	4,031.23
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	652.82	388.06	1,250.74	2,594.79	3,425.47		955.45	1,129.61	3,130.78	4,888.23	10,140.58
12. Extraordinary Item (net of tax expense)	-	-	-	-	-		-	-	-	-	-
13. Net Profit / (Loss) for the period (11+12)	652.82	388.06	1,250.74	2,594.79	3,425.47		955.45	1,129.61	3,130.78	4,888.23	10,140.58
14. Share of Profit/(Loss) in Associates	-	-	-	-	-		6.43	(9.99)	103.39	(27.13)	205.57
15. Minority Interest	-	-	-	-	-		(446.72)	(166.60)	(731.91)	(1,023.14)	(3,174.62)
16. Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	652.82	388.06	1,250.74	2,594.79	3,425.47		515.16	953.02	2,502.26	3,837.96	7,171.53
17. 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
18. Reserve	-	-	-	24,388.37	23,059.43		-	-	-	43,668.26	41,327.09
19. Earnings per share of Rs.10/- each (not annualised) (Amount in Rs.)											
(a) Basic	4.57	2.72	8.76	18.17	23.99		3.61	6.67	17.53	26.88	50.23
(b) Diluted	4.57	2.72	8.76	18.17	23.99		3.61	6.67	17.53	26.88	50.23

Particulars	Standalone					Consolidated				
	3 Months ended			Financial year ended		3 Months ended			Financial year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
(Refer Notes Below)	(Unaudited)			(Audited)		(Unaudited)			(Audited)	
Part II (Select information of the Quarter and Year ended 31st March 2013)										
A Particulars of Shareholding										
1. Public shareholding (Stand-alone)										
- Number of shares	77,37,057	77,67,410	78,10,914	77,37,057	78,10,914	77,37,057	77,67,410	78,10,914	77,37,057	78,10,914
- Percentage of shareholding	54.19%	54.40%	54.71%	54.19%	54.71%	54.19%	54.40%	54.71%	54.19%	54.71%
2. Promoters and Promoter Group shareholding (Stand-alone)										
a) Pledged / Encumbered										
- Number of shares	-	70,000	4,05,500	-	4,05,500	-	70,000	4,05,500	-	4,05,500
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	1.08%	6.27%	-	6.27%	-	1.08%	6.27%	-	6.27%
- Percentage of shares (as a % of the total share capital of the Company)	-	0.49%	2.84%	-	2.84%	-	0.49%	2.84%	-	2.84%
b) Non - encumbered										
- Number of shares	65,40,752	64,40,399	60,61,395	65,40,752	60,61,395	65,40,752	64,40,399	60,61,395	65,40,752	60,61,395
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	98.92%	93.73%	100.00%	93.73%	100.00%	98.92%	93.73%	100.00%	93.73%
- Percentage of shares (as a % of the total share capital of the Company)	45.81%	45.11%	42.45%	45.81%	42.45%	45.81%	45.11%	42.45%	45.81%	42.45%
B Investor Complaints	3 months ended 31.03.2013									
a) Pending at the beginning of the quarter	NIL									
b) Received during the quarter	1									
c) Disposed of during the quarter	1									
d) Remaining unresolved at the end of the quarter	NIL									

21



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Statement of Standalone / Consolidated Audited Financial Results for the Year Ended 31st March 2013

Notes:

1. Statement of Assets and Liabilities

₹ Lakhs

Particulars	Standalone Financial Statements		Consolidated Financial Statements	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
	(Audited)	(Audited)	(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	24,388.37	23,059.43	43,668.26	41,327.09
Sub-total-shareholders funds	25,816.15	24,487.21	45,096.04	42,754.87
2) Deferred grants	-	-	2.21	2.94
3) Minority Interest	-	-	16,514.22	16,269.92
4) Non Current Liabilities				
(a) Long -Term Borrowings	125.00	325.00	15,816.95	16,560.56
(b) Deferred tax liabilities (net)	80.12	86.00	2,563.22	2,815.51
(c) Other Long -Term Liabilities	-	-	36.76	81.05
(d) Long -Term Provisions	13.23	-	1,222.04	1,104.83
Sub-total - Non-current liabilities	218.35	411.00	19,638.97	20,561.95
5) Current Liabilities				
(a) Short -Term Borrowings	-	-	16,461.01	13,698.62
(b) Trade Payables	240.25	201.53	25,352.73	25,136.26
(c) Other Current Liabilities	392.07	1,285.35	12,245.98	14,197.88
(d) Short -Term Provisions	839.45	719.17	1,802.59	1,725.60
Sub-total - Current liabilities	1,471.77	2,206.05	55,862.31	54,758.36
TOTAL - EQUITY AND LIABILITIES	27,506.27	27,104.26	1,37,113.75	1,34,348.04
B ASSETS				
1) Non Current Assets				
(a) Fixed assets	5,165.35	4,811.66	67,042.69	62,039.50
(b) Goodwill on consolidation	-	-	7,762.14	7,762.14
(c) Non - Current Investments	20,467.79	20,388.29	1,670.81	1,747.81
(d) Deferred Tax Assets (net)	-	-	-	761.92
(e) Long -Term Loans and Advances	1,158.93	1,232.79	4,492.53	5,026.70
(f) Other Non Current Assets	-	-	270.44	223.74
Sub-total - Non-current assets	26,792.07	26,432.74	81,238.61	77,561.81
2) Current Assets				
(a) Current Investments	-	-	-	417.16
(b) Inventories	-	-	20,067.07	19,578.78
(c) Trade Receivables	73.28	286.98	27,297.58	29,225.83
(d) Cash and Cash Equivalents	450.72	232.39	3,073.74	2,348.44
(e) Short -Term Loans and Advances	190.20	152.15	4,951.46	4,312.43
(f) Other Current Assets	-	-	485.29	903.59
Sub-total - Current assets	714.20	671.52	55,875.14	56,786.23
TOTAL - ASSETS	27,506.27	27,104.26	1,37,113.75	1,34,348.04

**RANE HOLDINGS LIMITED**

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visit us at: <http://rane.in>**Statement of Standalone / Consolidated Audited Financial Results for the Year Ended 31st March 2013**

1. 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, 2013.
2. 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.
3. The Consolidated Financial Results prepared in accordance with AS21, AS 23 & AS 27 relate to the Company and its Subsidiaries/ Joint Ventures/Associates.
4. Item 8-Exceptional Item in the consolidated financial results for the year and quarter ended March 31, 2012 represents an amount of Rs.19.20 lakhs paid to employees under Voluntary Retirement Scheme (VRS) by Rane (Madras) Ltd. (RML) a subsidiary company. Exceptional items for the year ended March 31, 2012 also represent (i) profit on sale of surplus land near Chennai amounting to Rs.1,626.66 lakhs, and (ii) amount paid to employees under VRS amounting to Rs.406.27 lakhs by Rane Engine Valve Limited (REVL) a subsidiary company.
5. Item 8-Exceptional Items in the consolidated financial results for the year ended March 31, 2013 and quarter ended December 31, 2012 represent provision towards Fuel Surcharge Adjustment (FSA) by REVL amounting to Rs.123.87 Lakhs (net of provision reversed of Rs.45.29 Lakhs made in the earlier year) for the earlier periods - April 2010 to March 2012 in line with FSA rates approved by Andhra Pradesh Electricity Regulatory Commission (APERC). REVL has filed a suit against the demand raised for the first quarter of 2010-11 and obtained stay in High Court. Exceptional items for the year ended March 31, 2013 also include an amount of Rs.8.75 lakhs paid to employee under VRS by REVL.
6. VRS was offered in one of the plants in REVL. The commitment under VRS implemented during April 2013 amounts to Rs.4,076.37 lakhs.
7. The figures for the quarter ended March 31, 2013 and March 31, 2012 are the balancing figures between the audited figures in respect of respective full financial years and published year to date figures up to the third quarter of the respective financial years.
8. Previous year/period figures have been regrouped/reclassified wherever necessary to conform to current year's / period's classification/disclosure.
9. 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)
10. Key Stand-alone financial information is given below:

₹ Lakhs

Particulars	Quarter ended			Financial year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	(Unaudited)			(Audited)	
Total Income	1,458.41	1,135.50	1,925.67	5,678.29	6,290.47
Profit before tax	783.83	587.28	1,331.18	3,252.87	3,811.31
Profit after tax	652.82	388.06	1,250.74	2,594.79	3,425.47

11. An interim dividend of Rs.3.50 per equity share declared by the Board of Directors on February 6, 2013 for the year ended March 31, 2013 was paid on February 21, 2013. Further, the Board of Directors has recommended a final dividend of Rs.4.50 per equity share for the year ended March 31, 2013.

For Rane Holdings Limited

L Ganesh
Vice ChairmanChennai
May 27, 2013

Rane Holdings Limited

Press Release

For Immediate Publications

Chennai

27th May, 2013

Financial Highlights (Consolidated) for the year 2012-13 :-

- Sales & Operating Income at Rs.1,935.96 Crores up by 4% YoY
- EBITDA margins at Rs. 195.79 Crores
- Profit before Tax (PBT) at Rs.76.81 Crores
- Earnings per share (EPS) at Rs.26.88

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 2013. The Consolidated Sales & Operating Income for the current fiscal year was Rs.1,935.96 Crores as against Rs.1,861.71 Crores in the previous year. The Board has recommended a final dividend of 45%. This together with interim dividend of 35% already paid makes a total dividend of 80% for the year 2012-13 as against 100% for previous year.

During the financial year 2012-13, the domestic automotive industry had not witnessed growth in any segment except Utility Vehicles and Light Commercial Vehicles.

Rane Group Companies Sales in the domestic market grew by 11% and Export market declined by 8% over the last year. The acute power crises in Tamil Nadu and Andhra Pradesh and adverse foreign exchange fluctuation affected profitability of the Group Companies. The Group companies have effectively managed costs by deploying value engineering, optimizing power cost by using a judicious mix of wind power and purchases from the power exchanges, hedging of foreign exchange exposures and shifting production to lower cost plants within the companies.

The summary of Consolidated financial performance is given below:-

(Rs. crores)

Particulars	2012-13	2011-12
Sales and Operating Revenues	1,935.96	1,861.71
Profit after Tax (PAT)	38.38	71.72*
Earnings Per Share (EPS)	26.88	50.23

* Includes an exceptional item of (i) Profit on sale of land of Rs.16.26 crores and (ii) amount paid to employees under VRS scheme of Rs.4.06 crores by Rane Engine Valve Ltd., a subsidiary company.