

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

Tel : 91 44 2811 2472
Fax : 91 44 2811 2449
URL : www.rane.co.in

CIN : L35999TN1936PLC002202

Rane Holdings Limited

RHL / 2015



November 9, 2015

Corporate Relationship Department, BSE Limited (BSE) 1st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	Listing Department National Stock Exchange of India Limited (NSE) Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051.
Scrip Code : 505800	Stock Code : RANEHOLDIN

Dear Sir / Madam,

Sub: Decisions taken at the Board meeting held today viz., November 9, 2015

Ref: Our letter dated October 1, 2015 intimating the Board meeting date for considering unaudited financial results for the quarter / half-year ended September 30, 2015

The Board of Directors at their meeting held today approved the **un-audited standalone and consolidated financial results of the Company for the quarter and half-year ended September 30, 2015.**

The un-audited standalone and consolidated financial results of the Company for the quarter and half-year ended September 30, 2015 is enclosed herewith along with the Limited Review Report issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors.

The un-audited consolidated financial results will be published in the newspapers, i.e., '**Business Standard**' and '**Dinamani**' in compliance with **Clause 41** of Listing Agreement.

The un-audited standalone financial results would be available on the Company's website viz., www.rane.co.in and on websites of BSE: www.bseindia.com and NSE: www.nseindia.com [**Clause 41**].

A press release on the above results is also enclosed (**Clause 36**).

Please take this on record as compliance with the relevant of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,

For Rane Holdings Limited


C Siva
Secretary

Encl:

1. Un-audited standalone and consolidated financial results of the Company for the quarter and half-year ended September 30, 2015
2. Limited review report for the quarter and half-year ended September 30, 2015.
3. Press release dated November 9, 2015



RANE HOLDINGS LIMITED

CIN L35999TN193PLC002202

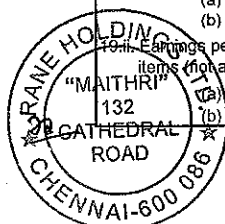
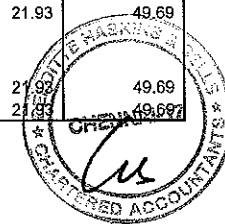
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Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2015

Part I

Particulars	Standalone						Consolidated						Rs. in Lakhs
	Quarter ended			Half Year ended		Financial Year ended	Quarter ended			Half Year ended		Financial Year ended	
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
	Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited	
1. Income from Operations													
(a) Net Sales / Income from operations (Net of excise duty)	-	-	-	-	-	-	59,153.12	54,372.48	51,412.72	1,13,525.60	1,02,075.30	2,17,919.27	
(b) Dividend Income	1,263.58	55.48	834.47	1,313.06	889.95	1,326.36	-	-	-	-	-	-	
(c) Other Operating Income	1,273.49	1,184.59	1,128.32	2,453.08	2,236.80	4,536.13	891.17	724.14	1,011.73	1,615.31	1,826.70	3,168.80	
Total Income from operations (net)	2,537.07	1,240.07	1,962.79	3,777.14	3,126.75	5,862.49	60,044.29	55,096.62	52,424.45	1,15,140.91	1,03,902.00	2,21,088.07	
2. Expenses													
(a) Cost of materials consumed	-	-	-	-	-	-	33,985.49	31,760.29	28,859.08	65,745.78	57,389.29	1,22,855.24	
(b) Purchase of stock-in-trade	-	-	-	-	-	-	683.84	343.53	696.20	1,027.37	1,167.62	1,949.63	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	(52.27)	(1,303.69)	(605.06)	(1,355.96)	(208.40)	(1,337.35)	
(d) Employee benefits expense	293.05	279.11	308.61	572.16	547.02	1,066.74	8,274.43	7,935.21	6,900.92	16,209.64	13,618.49	30,746.50	
(e) Depreciation and amortisation expense	28.10	29.75	32.58	57.85	62.17	126.87	2,804.31	2,631.16	2,264.64	5,435.47	4,480.93	10,568.49	
(f) Professional charges	46.97	78.68	52.69	125.65	108.35	311.08	577.35	520.23	592.49	1,097.58	1,128.52	1,914.75	
(g) Information Systems expenses	156.00	135.67	136.38	291.67	253.01	516.38	164.21	162.68	145.64	326.89	283.91	788.18	
(h) Other expenses	226.14	143.07	172.97	369.21	312.42	701.19	10,765.22	10,392.79	10,436.04	21,158.01	19,731.86	42,072.01	
Total Expenses	750.26	666.28	703.23	1,416.54	1,282.97	2,722.26	57,202.58	52,442.20	49,289.95	1,09,644.78	97,592.22	2,09,557.45	
3. Profit from Operations and before Other Income, finance costs and Exceptional items (1-2)	1,786.81	573.79	1,259.56	2,360.60	1,843.78	3,140.23	2,841.71	2,654.42	3,134.50	5,496.13	6,309.78	11,530.62	
4. Other Income	27.93	26.94	45.83	54.87	83.48	131.79	625.19	576.78	608.38	1,201.97	1,079.06	2,241.63	
5. Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	1,814.74	600.73	1,305.39	2,415.47	1,927.26	3,272.02	3,466.90	3,231.20	3,742.88	6,698.10	7,388.84	13,772.25	
6. Finance costs	77.59	-	3.25	77.59	3.25	3.62	1,120.19	1,049.97	1,036.42	2,170.16	2,107.14	4,611.97	
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	1,737.15	600.73	1,302.14	2,337.88	1,924.01	3,268.40	2,346.71	2,181.23	2,706.46	4,527.94	5,281.70	9,160.28	
8. Exceptional Items (Note 5)	-	-	-	-	-	-	(768.81)	2,447.68	(73.22)	1,678.87	(73.22)	4,173.62	
9. Profit / (Loss) from ordinary activities before Tax (7+8)	1,737.15	600.73	1,302.14	2,337.88	1,924.01	3,268.40	1,577.90	4,628.91	2,633.24	6,206.81	5,208.48	13,333.90	
10. Tax expense	334.53	94.06	133.75	428.59	325.00	676.13	767.07	1,260.74	780.41	2,027.81	1,521.53	3,712.23	
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	1,402.62	506.67	1,168.39	1,909.29	1,599.01	2,592.27	810.83	3,368.17	1,852.83	4,179.00	3,686.95	9,621.67	
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-	
13. Net Profit (+)/Loss(-) for the period (11+12)	1,402.62	506.67	1,168.39	1,909.29	1,599.01	2,592.27	810.83	3,368.17	1,852.83	4,179.00	3,686.95	9,621.67	
14. Share of Profit / (Loss) of Associates	-	-	-	-	-	-	17.79	(87.28)	30.10	(69.49)	47.12	42.48	
15. Minority Interest	-	-	-	-	-	-	179.98	(1,062.65)	(253.65)	(882.67)	(602.69)	(2,569.71)	
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	1,402.62	506.67	1,168.39	1,909.29	1,599.01	2,592.27	1,008.60	2,218.24	1,629.28	3,226.84	3,131.38	7,094.44	
17. Paid-up equity share capital (Face Value of ` 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	1,427.78	1,427.78	
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	26,878.42	-	-	-	-	-	52,979.76	
19. Earnings per share of Rs.10/- each before extraordinary items (not annualised) (Amount in Rs.)													
(a) Basic	9.82	3.55	8.18	13.37	11.20	18.16	7.06	15.54	11.41	22.60	21.93	49.69	
(b) Diluted	9.82	3.55	8.18	13.37	11.20	18.16	7.06	15.54	11.41	22.60	21.93	49.69	
20. Earnings per share of Rs.10/- each after extraordinary items (not annualised) (Amount in Rs.)													
(a) Basic	9.82	3.55	8.18	13.37	11.20	18.16	7.06	15.54	11.41	22.60	21.93	49.69	
(b) Diluted	9.82	3.55	8.18	13.37	11.20	18.16	7.06	15.54	11.41	22.60	21.93	49.69	





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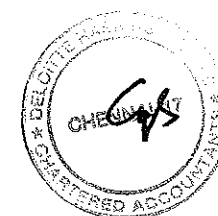
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Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2015

Part II - Select information for the quarter and half year ended September 30, 2015

Part II - Select information for the quarter and half year ended September 30, 2015													
Particulars	Standalone						Consolidated						
	Quarter ended			Half Year ended			Financial Year ended	Quarter ended			Half Year ended		Financial Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
A Particulars of Shareholdings													
1. Public shareholding (Stand-alone)													
- Number of shares	76,52,020	76,52,020	76,52,020	76,52,020	76,52,020	76,52,020	76,52,020	76,52,020	76,52,020	76,52,020	76,52,020	76,52,020	
- Percentage of shareholding	53.59%	53.59%	53.59%	53.59%	53.59%	53.59%	53.59%	53.59%	53.59%	53.59%	53.59%	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	66,25,789	66,25,789	66,25,789	66,25,789	66,25,789	66,25,789	66,25,789	66,25,789	66,25,789	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%	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%	46.41%	46.41%	46.41%	46.41%	46.41%	46.41%	46.41%	46.41%	46.41%	46.41%	
B Investor Complaints													
Quarter ended 30.09.2015													
a) Pending at the beginning of the quarter	Nil												
b) Received during the quarter	3												
c) Disposed off during the quarter	3												
d) Remaining unresolved at the end of the quarter	NIL												





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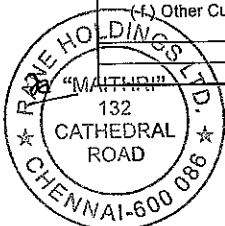
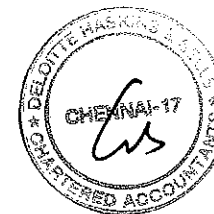
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Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2015

Notes:

1. Statement of Assets and Liabilities

Particulars	Standalone Financial Statements		Consolidated Financial Statements	
	As at	As at	As at	As at
	30.09.2015	31.03.2015	30.09.2015	31.03.2015
	(Unaudited)	(Audited)	(Unaudited)	(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	28,870.55	26,878.42	56,015.37	52,979.76
Sub-total-Shareholders funds	30,298.33	28,306.20	57,443.15	54,407.54
2) Minority Interest	-	-	19,438.41	19,304.30
3) Non Current Liabilities				
(a) Long -Term Borrowings	2,531.25	-	17,196.95	14,341.05
(b) Deferred tax liabilities (net)	62.69	64.13	2,067.62	1,928.60
(c) Other Long -Term Liabilities	-	-	109.51	121.42
(d) Long -Term Provisions	-	-	362.79	259.03
Sub-total - Non-current liabilities	2,593.94	64.13	19,736.87	16,650.10
4) Current Liabilities				
(a) Short -Term Borrowings	-	-	24,192.38	22,759.35
(b) Trade Payables	149.00	152.54	32,050.73	29,854.96
(c) Other Current Liabilities	493.67	255.18	20,071.70	18,252.69
(d) Short -Term Provisions	128.90	1,438.87	2,625.91	3,787.73
Sub-total - Current liabilities	771.57	1,846.59	78,940.72	74,714.73
TOTAL - EQUITY AND LIABILITIES	33,663.84	30,216.92	1,75,559.15	1,65,116.67
B ASSETS				
1) Non Current Assets				
(a) Fixed assets	9,045.23	5,131.79	83,353.42	77,945.04
(b) Goodwill on consolidation	-	-	8,596.95	8,494.68
(c) Non - Current Investments	22,244.24	22,244.24	1,763.29	1,832.73
(d) Deferred Tax Assets (net)	-	-	58.24	173.91
(e) Long -Term Loans and Advances	625.14	715.67	8,229.88	6,975.35
(f) Other Non Current Assets	-	-	45.73	47.82
Sub-total - Non-current assets	31,914.61	28,091.70	1,02,047.51	95,459.53
2) Current Assets				
(a) Current Investments	535.80	1,255.33	645.06	1,355.33
(b) Inventories	-	-	26,360.73	23,636.29
(c) Trade Receivables	804.65	374.50	35,074.13	35,637.00
(d) Cash and Cash Equivalents	100.86	132.18	1,781.25	1,330.64
(e) Short -Term Loans and Advances	301.94	358.43	8,580.09	6,628.18
(f) Other Current Assets	5.98	4.78	1,070.38	1,009.70
Sub-total - Current assets	1,749.23	2,125.22	73,511.64	69,647.14
TOTAL - ASSETS	33,663.84	30,216.92	1,75,559.15	1,65,116.67



**RANE HOLDINGS LIMITED**

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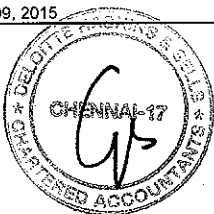
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visit us at: <http://rane.in>**Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2015****Notes (contd..)**

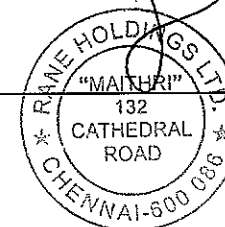
2. The above unaudited financial results and the statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2015 and have been subjected to limited review by the statutory auditors.
3. The Company holds 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.
4. The Consolidated Financial Results prepared in accordance with AS 21, AS 23 & AS 27 relate to the Company and its Subsidiaries/ Joint Ventures/Associates.
5. Item 8- Exceptional items in the consolidated financial results include the following :
- (a) Profit on sale of land by Rane Engine Valve Limited (REVL), a subsidiary company, of Rs.2,753.93 lakhs for the quarter ended June 30, 2015 and half year ended September 30, 2015 and Rs. 4,458.86 lakhs for the year ended March 31, 2015.
- (b) Expenditure towards Voluntary Retirement Scheme (VRS) incurred by the following companies:
- (i) Rane (Madras) Limited (RML), a subsidiary company, has incurred an amount of Rs. 269.62 lakhs for the quarter ended June 30, 2015 and Rs. 323.94 lakhs for the year ended March 31, 2015.
- (ii) REVL has incurred an amount of Rs. 764.14 lakhs for the quarter /half year ended September 30, 2015.
- (iii) Rane TRW Steering Systems Pvt. Ltd. (RTSS), a joint venture company, has incurred an amount of Rs.2.67 lakhs for the quarter ended June 30 2015 and Rs. 2.09 lakhs for the quarter ended September 30,2015 totalling to Rs. 4.77 Lakhs for the half year ended September 30, 2015. During the previous year, RTSS has incurred an amount of Rs. 22.50 lakhs for the quarter/half year ended September 30, 2014 and Rs. 45.78 lakhs for the year ended March 31, 2015.
- (iv) Rane NSK Steering Systems Pvt. Ltd. (RNSS) a joint venture company, has incurred an amount of Rs.33.96 lakhs for the quarter ended June 30 2015 and Rs. 2.58 lakhs for the quarter ended September 30,2015 totalling to Rs. 36.54 Lakhs for the half year ended September 30, 2015. During the Previous year, RNSS has incurred an amount of Rs. 50.72 for the quarter/half year ended September 30, 2014 and Rs. 104.48 Lakhs for the year ended March 31, 2015.
- (c) Insurance claim recognised by the joint venture company, RNSS amounting to Rs. 135.23 lakhs for the year ended March 31, 2015 towards expenditure incurred for recall of products during the previous year.
- (d) RNSS had also reversed an amount of Rs. 53.73 Lakhs which was provided earlier towards provision for voluntary recall of products during the quarter and year ended March 31,2015 .
6. Consolidated figures for the quarters ended September 30, 2015, June 30, 2015 and half year ended September 30, 2015 include those relating to Kar Mobiles Limited, which was amalgamated with REVL pursuant to the Scheme of Amalgamation with effect from April 1, 2014. Figures for the year ended March 31, 2015 include those relating to the above unit for the period April 1, 2014 to March 31, 2015. Hence the results for the quarter/half year ended September 30, 2015 are not comparable with the figures for the quarter ended/half year ended September 30, 2014.
7. Previous period figures have been regrouped/reclassified wherever necessary to conform to current year's / period's classification/disclosure. The figure for the quarter ended and half year ended September 30,2015 are not comparable with corresponding previous period due to reasons mentioned in Note 6 above.
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:

Particulars	Quarter ended		Half year ended		Financial Year ended
	30.09.2015	30.06.2015	30.09.2015	30.06.2015	31.03.2015
	Unaudited		Unaudited		Audited
Total Income	2,537.07	1,240.07	1,962.79	3,777.14	5,862.49
Profit before tax	1,737.15	600.73	1,302.14	2,337.88	3,268.40
Profit after tax	1,402.62	506.67	1,168.39	1,909.29	2,592.27

10. Dividend of Rs. 7.50 per equity share declared by the shareholders at the Annual General Meeting held on August 12, 2015 for the year ended March 31, 2015 was paid on August 17, 2015.

Chennai
November 09, 2015

For Rane Holdings Limited

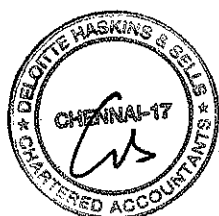
L Lakshman
Executive Chairman

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 associate for the Quarter and Half Year ended 30 September 2015 ("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 Private Limited	Jointly Controlled Entity
Rane NSK Steering Systems Private Limited	Jointly Controlled Entity
JMA Rane Marketing Limited	Jointly Controlled Entity
SasMos HET Technologies Limited	Associate
Fokker Elmo SasMos Interconnection Systems Limited	Subsidiary of an 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 assets of Rs.76,179.33 lacs as at 30 September, 2015, total revenues of Rs. 28,537.33 lacs and Rs. 55,148.28 lacs for the Quarter and Half Year ended 30 September 2015, respectively, and total (loss)/profit after tax of Rs. (417.08) lacs and Rs.1,912.47 lacs for the Quarter and Half Year ended 30 September 2015, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit/(loss) after tax of Rs. 17.80 lacs and Rs. (69.48) lacs for the Quarter and Half Year ended 30 September 2015, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These

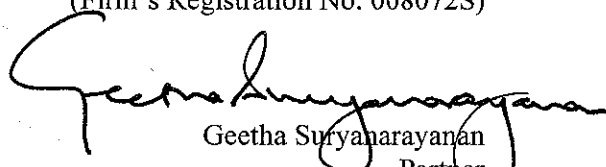


Deloitte Haskins & Sells

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 entity and associate, 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 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 assets of Rs.1,342.09 lacs as at 30 September 2015, total revenue of Rs. 685.93 lacs and Rs.1,343.90 lacs for the Quarter and Half Year ended 30 September 2015, respectively, and total profit after tax of Rs.10.98 lacs and Rs.21.92 lacs for the Quarter and Half Year ended 30 September 2015, respectively, 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 for the Quarter and Half Year ended 30 September 2015. Any adjustments to these interim financial results for the Quarter and Half Year ended 30 September 2015 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 and Half year ended 30 September 2015, from the details furnished by the Management.

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


Geetha Suryanarayanan
Partner
(Membership No. 29519)

Chennai, 9 November 2015



Rane Holdings Limited

2015 – 2016 - Q II Press Release

Highlights of Consolidated Financials for the quarter ended 30th September 2015

- Sales & Operating Income at Rs.600.44 Crores
- EBIDTA at Rs. 62.71 Crores
- Profit Before Tax at Rs.15.78 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 September, 2015. The Company registered a Consolidated Sales & Operating Income of Rs.600.44 Crores for the current quarter as against Rs.524.24 Crores for the same quarter of the previous year.

During the second quarter (Jul'15 to Sep'15), the Passenger Car and Multi-Utility Vehicles segment continued to maintain steady growth as against the same period last year, due to improved market sentiments and also supported by some new vehicle launches. In the commercial vehicle segment, while the M&HCV segment continued to register robust growth, the LCV segment grew marginally and the SCV segment remained negative over the same period last year. The two wheeler and three wheeler segments registered a marginal decline and the Farm Tractor segment continued to remain sluggish compared to the corresponding period of the previous year.

The summary of financial performance is given below:

(Rs. Crores)

Particulars	II Quarter ended		Half Year Ended	
	2015-16**	2014-15	2015-16**	2014-15
Sales and Operating Income	600.44	524.24	1,151.41	1,039.02
Operating PBT (before exceptional items)	23.47	27.06	45.28	52.82
Exceptional [(Expenses)/ Income] Items *	(7.69)	(0.73)	16.79	(0.73)
Profit / (Loss) before Tax	15.78	26.33	62.07	52.09
Profit / (Loss) After Tax	10.09	16.29	32.27	31.31

* Exceptional items include:

- a) Profit on sale of land by Rane Engine Valve Limited (REVL), a subsidiary company, of Rs.27.54 crores for the half year ended September 30, 2015
- b) Expenditure towards Voluntary Retirement Scheme (VRS) incurred at some of the group companies amounting to Rs. 7.69 crores for the quarter ended September 30, 2015 and Rs. 10.75 crores for the half year ended September 30, 2015. For the quarter / half year ended September 30, 2014 the VRS expenditure was at Rs. 0.73 crores

** Figures for the quarter/half year ended 2015-16 include those relating to erstwhile Kar Mobiles Limited (KML), which was amalgamated with our subsidiary company REVL, pursuant to the Scheme of Amalgamation with effect from April 1, 2014. The results for the quarter/half year ended 2014-15 are not comparable with the figures for the quarter/half year ended 2015-16 since the figures for the quarter/half year ended 2014-15 includes KML's share of profit as an associate.

