

# RANE (MADRAS) LIMITED

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

visit us at : <http://rane.in/>

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011



Rs. In Lakhs

|    | Particulars  | Quarter ended    |                  | Half Year ended  |                  | Financial year ended |
|----|--|------------------|------------------|------------------|------------------|----------------------|
|    |  | 30.09.2011       | 30.09.2010       | 30.09.2011       | 30.09.2010       | 31.03.2011           |
|    |  | (Unaudited)      |                  |                  |                  | (Audited)            |
| 1  | (a) Net Sales / Income from operations   | 16,034.62        | 14,204.34        | 31,191.00        | 27,201.21        | 57,708.20            |
|    | (b) Other Operating Income   | 301.64           | 165.53           | 521.86           | 322.54           | 690.50               |
|    | <b>Total Income</b>  | <b>16,336.26</b> | <b>14,369.87</b> | <b>31,712.86</b> | <b>27,523.75</b> | <b>58,398.70</b>     |
| 2  | Expenditure :  |                  |                  |                  |                  |                      |
|    | (a) (Increase) /decrease in stock in trade and work in progress  | (567.49)         | (405.25)         | (1070.58)        | (910.29)         | (43.87)              |
|    | (b) Consumption of raw materials   | 11,224.82        | 9,604.67         | 21,888.45        | 18,703.23        | 38,254.84            |
|    | (c) Employee cost  | 1,569.99         | 1,359.45         | 3,034.18         | 2,644.66         | 5,483.08             |
|    | (d) Depreciation   | 255.87           | 223.62           | 503.56           | 453.52           | 933.89               |
|    | (e) Other Expenditure  | 2,662.75         | 2,563.90         | 5,251.61         | 4,864.28         | 9,788.19             |
|    | <b>(f) Total</b>   | <b>15,145.94</b> | <b>13,346.39</b> | <b>29,607.22</b> | <b>25,755.40</b> | <b>54,416.13</b>     |
| 3  | Profit (+) / Loss (-) from Operations before Other Income, Interest and Exceptional items <b>(1-2)</b>   | <b>1,190.32</b>  | <b>1,023.48</b>  | <b>2,105.64</b>  | <b>1,768.35</b>  | <b>3,982.57</b>      |
| 4  | Other Income   | 19.22            | 15.03            | 71.50            | 30.01            | 107.91               |
| 5  | Profit (+) / Loss (-) before Interest and Exceptional items <b>(3+4)</b>   | <b>1,209.54</b>  | <b>1,038.51</b>  | <b>2,177.14</b>  | <b>1,798.36</b>  | <b>4,090.48</b>      |
| 6  | Interest   | 287.01           | 122.79           | 512.97           | 225.68           | 557.36               |
| 7  | Profit (+) / Loss (-) after Interest but before Exceptional Items <b>(5-6)</b>   | <b>922.53</b>    | <b>915.72</b>    | <b>1,664.17</b>  | <b>1,572.68</b>  | <b>3,533.12</b>      |
| 8  | Exceptional Items  | -                | -                | -                | -                | (449.47)             |
| 9  | Profit (+) / Loss (-) from ordinary activities before Tax <b>(7+8)</b>   | <b>922.53</b>    | <b>915.72</b>    | <b>1,664.17</b>  | <b>1,572.68</b>  | <b>3,083.65</b>      |
| 10 | Tax Expense  |                  |                  |                  |                  |                      |
|    | (a) Current Tax  | 197.77           | 243.72           | 330.00           | 424.69           | 744.35               |
|    | (b) Deferred tax charge / (credit)   | 27.71            | (105.39)         | 55.00            | (90.16)          | (118.35)             |
| 11 | Net Profit (+) / Loss (-) from ordinary activities after tax <b>(9-10)</b>   | <b>697.05</b>    | <b>777.39</b>    | <b>1,279.17</b>  | <b>1,238.15</b>  | <b>2,457.65</b>      |
| 12 | Extraordinary Item (net of tax expense)  | -                | -                | -                | -                | -                    |
| 13 | Net Profit (+) / Loss (-) for the period <b>(11-12)</b>  | <b>697.05</b>    | <b>777.39</b>    | <b>1,279.17</b>  | <b>1,238.15</b>  | <b>2,457.65</b>      |
| 14 | Paid-up Equity Share Capital (Face Value of Rs.10/- per share)   | 1,016.41         | 1,016.41         | 1,016.41         | 1,016.41         | 1,016.41             |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year   | -                | -                | -                | -                | 8,841.20             |
| 16 | Earnings per share (EPS)   |                  |                  |                  |                  |                      |
|    | (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (Amount in Rs.) | 6.86             | 7.65             | 12.59            | 12.18            | 24.18                |
|    | (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (Amount in Rs.)  | 6.86             | 7.65             | 12.59            | 12.18            | 24.18                |
| 17 | Public shareholding  |                  |                  |                  |                  |                      |
|    | - Number of shares   | 45,38,741        | 45,73,985        | 45,38,741        | 45,73,985        | 45,65,435            |
|    | - Percentage of shareholding   | 44.65%           | 45.00%           | 44.65%           | 45.00%           | 44.91%               |
| 18 | Promoters and Promoter Group Shareholding  |                  |                  |                  |                  |                      |
|    | (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   | 56,25,404        | 55,90,160        | 56,25,404        | 55,90,160        | 55,98,710            |
|    | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | 100.00%          | 100.00%          | 100.00%          | 100.00%          | 100.00%              |
|    | - Percentage of shares (as a % of the total share capital of the company)  | 55.35%           | 55.00%           | 55.35%           | 55.00%           | 55.09%               |

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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                                      | As at            | As at            |
|--|------------------|------------------|
|  | 30.09.2011       | 30.09.2010       |
|  | (Unaudited)      |                  |
| <b>Shareholder's Funds:</b>                      |                  |                  |
| (a) Capital                                      | 1,016.41         | 1,016.41         |
| (b) Reserves and Surplus                         | 10,109.27        | 8,445.01         |
| <b>Loan Funds</b>                                | 12,319.46        | 5,893.01         |
| <b>Deferred Tax Liability</b>                    | 382.73           | 355.92           |
| <b>TOTAL</b>                                     | <b>23,827.87</b> | <b>15,710.35</b> |
| <b>Fixed Assets</b>                              | 14,047.41        | 9,039.83         |
| <b>Current Assets, Loans and Advances</b>        |                  |                  |
| (a) Inventories                                  | 6,569.91         | 5,856.12         |
| (b) Sundry Debtors                               | 9,916.54         | 7,858.50         |
| (c) Cash and Bank balances                       | 1,572.49         | 215.48           |
| (d) Other current assets                         | 7.85             | 9.72             |
| (e) Loans and Advances                           | 1,916.23         | 1,318.46         |
| <b>Less : Current Liabilities and Provisions</b> |                  |                  |
| (a) Liabilities                                  | 9,494.18         | 7,989.90         |
| (b) Provisions                                   | 708.38           | 597.86           |
| <b>TOTAL</b>                                     | <b>23,827.87</b> | <b>15,710.35</b> |

- 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 October 21, 2011.
- 3 Exceptional items represent amount paid to employees who opted for Voluntary Retirement Scheme extended to employees in the year ended March 31, 2011.
- 4 Previous year figures have been regrouped / rearranged wherever necessary to conform to current period's presentation.
- 5 The above unaudited results have been subjected to limited review by the statutory auditors.
- 6 The Statutory Auditors, in their Limited Review Report for the current quarter, have observed that the Profit Before Tax & Profit After Tax as reported above are lower by Rs. 21.76 Lakhs and Rs.16.69 Lakhs respectively, due to the accounting treatment adopted by the company for External Commercial Borrowings (ECB). The Company has treated the ECB and the associated swap contracts as a composite transaction since the ECB availed has been fully hedged through swap contracts. This treatment has been referred to the the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI). Their opinion on the same is awaited.
- 7 The Company operates only in one segment, namely, components for transportation industry.
- 8 Dividend of Rs.2.50 per share declared by the shareholders at the Annual General Meeting held on July 19, 2011 for the year ended March 31, 2011 was paid on July 25, 2011
- 9 No. of investor complaints for the quarter ended September 30, 2011:  
(a) Pending at the beginning- Nil (b) Received -1 (c) Resolved -1 (d) Remaining Unresolved - Nil

For Rane (Madras) Limited

Chennai  
October 21, 2011

L Ganesh  
Chairman