

	Particulars	Quarter ended			Financial year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		(Unaudited)			(Audited)	
PART I						
1	Income from Operations					
	(a) Net Sales / Income from operations (Net of excise duty)	17,886.53	16,783.43	15,738.03	65,722.47	57,438.46
	(b) Other Operating Income	283.01	384.13	265.62	1,327.49	960.24
	Total Income from operations (net)	18,169.54	17,167.56	16,003.65	67,049.96	58,398.70
2	Expenses:					
	(a) Cost of materials consumed	11,576.18	11,230.20	9,942.48	44,694.83	38,254.84
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	267.70	32.71	773.95	(770.17)	(43.87)
	(c) Employee benefit expenses	1,693.24	1,622.30	1,433.21	6,332.71	5,452.18
	(d) Depreciation and amortisation expense	386.54	364.57	232.32	1,384.34	933.89
	(e) Other expenses	2,912.30	2,716.09	2,444.30	10,755.34	9,842.88
	Total expenses	16,835.96	15,965.87	14,826.26	62,397.05	54,439.92
3	Profit (+) / Loss (-) from Operations before Other Income, finance costs and Exceptional items (1-2)	1,333.58	1,201.69	1,177.39	4,652.91	3,958.78
4	Other Income	146.54	43.69	51.90	261.73	147.83
5	Profit (+) / Loss (-) from ordinary activities before finance costs Exceptional items (3+4)	1,480.12	1,245.38	1,229.29	4,914.64	4,106.61
6	Finance costs	343.78	309.43	198.03	1,178.18	573.49
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	1,136.34	935.95	1,031.26	3,736.46	3,533.12
8	Exceptional Items	(19.20)	-	(449.47)	(19.20)	(449.47)
9	Profit (+) / Loss (-) from ordinary activities before Tax (7+8)	1,117.14	935.95	581.79	3,717.26	3,083.65
10	Tax Expense					
	(a) Current Tax	303.25	131.75	63.35	765.00	744.35
	(b) Deferred tax charge / (credit)	65.80	91.20	20.65	212.00	(118.35)
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	748.09	713.00	497.79	2,740.26	2,457.65
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	748.09	713.00	497.79	2,740.26	2,457.65
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	-	-	-	10,489.30	8,841.20
16	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (Amount in Rs.)					
	(a) Basic	7.35	7.01	4.90	26.95	24.18
	(b) Diluted	7.35	7.01	4.90	26.95	24.18

PART II						
	Particulars					
A	Particulars of Shareholding					
1	Public shareholding					
	- Number of shares	45,37,741	45,37,741	45,65,435	45,37,741	45,65,435
	- Percentage of shareholding	44.64%	44.64%	44.91%	44.64%	44.91%
2	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	56,26,404	56,26,404	55,98,710	56,26,404	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)	55.36%	55.36%	55.09%	55.36%	55.09%
B	Investor compliants :		3 months ended 31.03.2012			
	Pending at the beginning of the quarter		Nil			
	Received during the quarter		Nil			
	Disposed of during the quarter		Nil			
	Remaining unresolved at the end of the quarter		Nil			

I. Statement of Assets and Liabilities :	As at 31.03.2012	As at 31.03.2011
I. EQUITY AND LIABILITIES	Audited	
Shareholders' funds		
(a) Share Capital	1,016.41	1,016.41
(b) Reserves and surplus	10,489.30	8,841.20
Sub-total - Shareholders' funds	11,505.71	9,857.61
Non-current liabilities		
(a) Long-term borrowings	3,993.02	3,949.75
(b) Deferred tax liabilities (Net)	540.17	327.73
(c) Other Long term liabilities	59.84	93.86
(d) Long-term provisions	426.26	388.68
Sub-total - Non-current liabilities	5,019.29	4,760.02
Current liabilities		
(a) Short-term borrowings	5,710.90	3,024.56
(b) Trade payables	8,143.58	7,088.16
(c) Other current liabilities	2,846.37	2,386.65
(d) Short-term provisions	877.07	665.20
Sub-total - Current liabilities	17,577.92	13,164.57
TOTAL EQUITY AND LIABILITIES	34,102.92	27,782.20
II. ASSETS		
Non-current assets		
(a) Fixed assets	15,246.88	10,801.07
(d) Long-term loans and advances	581.40	1,639.52
Sub-total - Non-current assets	15,828.28	12,440.59
Current assets		
(b) Inventories	5,393.66	5,246.26
(c) Trade receivables	11,042.38	8,127.12
(d) Cash and cash equivalents	158.16	583.99
(e) Short-term loans and advances	1,660.89	1,367.17
(f) Other current assets	19.55	17.07
Sub-total - Current assets	18,274.64	15,341.61
TOTAL ASSETS	34,102.92	27,782.20

- 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 meeting held on May 22, 2012
- 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 period figures have been regrouped/rearranged wherever necessary to conform to current period's presentation.
- 5 The statutory auditors have in their Audit Report, observed on (i) Non recognition of mark-to-market gain of Rs.448.86 lakhs relating to swap contracts on outstanding External Commercial Borrowings (ECB) at year end (ii) Non capitalisation of exchange loss amounting to Rs. 502.83 lakhs due to non-reinstatement of the ECB at exchange rate as at March 31, 2012 due to accounting treatment followed by the Company.
The Company has been consistently treating the ECB and associated swap contracts as a composite transaction since the ECB availed has been effectively hedged through the swap contracts. This accounting treatment has been consistently followed in the audited accounts in all the earlier years when the arrangements were entered into. There has been no change to the notified standards during the year which results in the treatment consistently followed by the company being non complaint with the accounting standards or to be reviewed by the company.
- 6 The Company operates only in one segment, namely, components for transportation industry.
- 7 Interim dividend of Rs.5.50 per equity share declared by the Board of Directors on January 27, 2012 for the year ended March 31, 2012 was paid on February 11, 2012. Further the Board of Directors has recommended a final dividend of Rs.4/- per equity share for the year ended March 31, 2012
- 8 The figures for the quarter ended March 31, 2012 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2011 of the financial year ended March 31, 2012.

For Rane (Madras) Limited

Chennai
May 22, 2012

**L Ganesh
Chairman**