



Rs. Lakhs

Particulars	Quarter ended			Financial	Financial
	31.03.2018	31.12.2017	31.03.2017	Year ended	Year ended
	(Audited)	(Unaudited)	(Audited)	31.03.2018	31.03.2017
				(Audited)	(Audited)
1 Revenue					
(a) Revenue from operations (refer note 5)	14,144.94	12,813.69	14,498.69	49,531.93	53,198.93
(b) Other Operating Income	20.70	13.33	20.42	55.64	78.05
(c) Other Income	375.33	27.00	189.63	474.33	446.63
Total Revenue	14,540.97	12,854.02	14,708.74	50,061.90	53,723.61
2 Expenses :					
(a) Cost of materials consumed	6,551.57	6,191.97	5,807.07	23,545.18	22,675.26
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	506.91	(225.41)	113.27	10.98	(234.86)
(c) Excise duty (refer note 5)	-	-	1,881.56	1,341.39	6,666.05
(d) Employee benefits expenses	1,817.74	1,595.33	1,772.60	6,534.57	6,659.07
(e) Finance costs	8.10	11.09	2.99	37.13	77.59
(f) Depreciation and amortisation expense	768.21	545.10	498.59	2,370.95	1,950.35
(g) Other expenses	3,632.43	2,769.04	2,691.09	10,569.38	10,189.16
Total Expenses	13,284.96	10,887.12	12,767.17	44,409.58	47,982.62
3 Profit (+)/Loss (-) before Exceptional Items (1-2)	1,256.01	1,966.90	1,941.57	5,652.32	5,740.99
4 Exceptional Items (Refer Note 7)	163.56	-	1,471.06	163.56	1,471.06
5 Profit (+)/ Loss (-) before tax (3+4)	1,092.45	1,966.90	470.51	5,488.76	4,269.93
6 Tax expense					
Current Tax	734.80	749.28	114.20	2,305.91	979.85
Tax relating to earlier years	96.08	(15.14)	(6.73)	80.94	(6.73)
Deferred Tax	(329.05)	(85.79)	(75.90)	(472.81)	(196.40)
7 Profit / (Loss) for the period (5-6)	590.62	1,318.55	438.94	3,574.72	3,493.21
8 Other Comprehensive Income (Net of Tax Expenses)	6.09	56.17	(4.60)	45.59	(18.39)
(a) Items that will not be reclassified subsequently to Profit or loss					
i) Remeasurement of net defined benefit Liability / Asset	9.31	85.91	(7.03)	69.72	(28.13)
ii) Income tax relating to items that will not be classified to profit or loss	(3.22)	(29.74)	2.43	(24.13)	9.74
9 Total Comprehensive income for the Period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	596.71	1,374.72	434.34	3,620.31	3,474.82
10 Details of equity share capital					
Paid-up equity share capital (Face Value of Rs. 10/- per Share)	791.50	791.50	791.50	791.50	791.50
11 Reserves excluding revaluation reserves				18,030.54	15,886.61
12 Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)					
(a) Basic	7.46	16.66	5.55	45.16	44.13
(b) Diluted	7.46	16.66	5.55	45.16	44.13

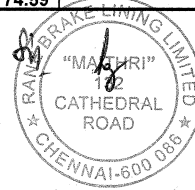
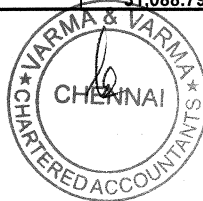


8

Notes:

1. Statement of Assets and Liabilities

Particulars	Rs. Lakhs	
	As at	As at
	31.03.2018	31.03.2017
	Audited	Audited
A ASSETS		
1 Non Current Assets		
(a) Property, Plant and Equipment	10,963.50	12,068.82
(b) Capital Work in Progress	362.25	42.46
(c) Intangible Assets	452.56	12.96
(d) Financial Assets		
(i) Investments	-	36.89
(ii) Other Financial Assets	1,215.44	1,232.95
(e) Tax assets (Net)	-	100.93
(f) Deferred tax assets (Net)	49.96	-
(g) Other Non-Current Assets	98.25	135.51
Total Non-Current Assets	13,141.96	13,630.52
2 Current Assets		
(a) Inventories	3,604.96	3,552.01
(b) Financial Assets		
(i) Trade Receivables	12,083.15	10,025.36
(ii) Cash and cash equivalents	950.59	119.14
(iii) Bank balances other than (ii) above	12.16	8.70
(iv) Other Financial assets	110.81	104.11
(c) Other Current Assets	1,185.16	334.75
Total Current Assets	17,946.83	14,144.07
TOTAL ASSETS	31,088.79	27,774.59
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	791.50	791.50
(b) Other Equity	18,030.54	15,886.61
Total Equity	18,822.04	16,678.11
2 Liabilities		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	5.00	33.22
(b) Provisions	280.24	295.70
(c) Deferred tax liabilities (net)	-	234.98
(d) Other non-current liabilities	21.61	45.17
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11.56	598.78
(ii) Trade Payables		
(a) Micro and Small enterprises	511.34	444.04
(b) Others	10,113.39	8,010.24
(iii) Other Financial Liabilities	21.87	18.53
(b) Other Current Liabilities	285.98	1,017.11
(c) Provisions	828.01	398.71
(d) Current Tax Liabilities (Net)	187.75	-
Total Liabilities	12,266.75	11,096.48
TOTAL EQUITY AND LIABILITIES	31,088.79	27,774.59



2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 13, 2018.
3. The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards. The date of transition to Ind AS is April 1, 2016.
4. The Company operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
5. Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue for the quarter ended December 31, 2017 and March 31, 2018 and for the period from 1st July, 2017 to 31st March, 2018 is net of GST in compliance with Indian Accounting Standard (Ind AS) 18 - "Revenue". The revenue from operations for the quarter and year ended March 31, 2017 are inclusive of excise duty, and hence are not comparable with the revenue from operations for the quarter and year ended March 31, 2018 to that extent.
6. The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the respective financial year. Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
7. Exceptional item represents the amount paid to 11 employees (107 employees) who have opted for early retirement in terms of a Voluntary Retirement Scheme introduced by the Company during the year
8. Reconciliation of net profit under Indian GAAP for the quarter and year ended March 31, 2017 and equity as at 31st March, 2017 with the corresponding figures reported under Ind AS is furnished below

Particulars	Net profit reconciliation		Equity
	Quarter ended 31.03.2017	Year ended 31.03.2017	As at 31.03.2017
Net Profit / Equity as per indian GAAP	441.30	3,471.57	16,694.15
Add:			
Actuarial (Gain) / Loss on Employee defined benefit plans reclassified in Other Comprehensive Income	7.03	28.13	
(Increase) / Decrease in provisioning of receivables	(7.80)	10.11	(37.97)
Deferred tax impact on both the above	0.59	(12.90)	13.20
Recognition of Grant income arising from EPCG benefit (Net of increase in depreciation)	1.57	1.57	1.57
Forex Loss (net) on settlement of ECB Loan	(3.23)	(3.23)	-
Sub-total	(1.84)	23.68	(23.20)
Less:			
Fair valuation of financial assets and liabilities	0.52	2.04	(7.16)
Net Profit under Ind AS (A)	438.94	3,493.21	16,678.11
Other Comprehensive income (net of tax)			
Actuarial loss on employee defined benefit plans	(7.03)	(28.13)	-
Income tax impact on above	2.43	9.74	
Other Comprehensive income, net of income tax (B)	(4.60)	(18.39)	-
Total Comprehensive Income / Equity for the period under Ind AS (A+B)	434.34	3,474.82	16,678.11

9. During the year, the Board of Directors had declared an Interim Dividend of Rs. 6.50/- per equity share on January 29, 2018 and the same was paid on February 19, 2018. The Board of Directors have recommended a Final Dividend of Rs. 9.00/- per equity share for the year ended March 31, 2018.
10. The financial results for the quarter and year ended March 31, 2018 are being published in the newspapers as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results are available on the Company's website viz., www.ranegroup.com and on the website of stock exchanges viz., BSE (www.bseindia.com) and NSE (www.nseindia.com).

For Rane Brake Lining Limited

Chennai
Date: April 13, 2018

L Ganesh
Chairman

