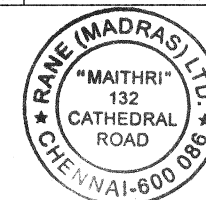




Statement of Audited Financial Results- Standalone for the Quarter and Year Ended March 31, 2018 and Consolidated for the Year Ended March 31, 2018

(Rs. Lakhs)

Particulars	Standalone					Consolidated	
	Quarter ended		31.03.2017	Year ended		Year ended	
	31.03.2018	31.12.2017		31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1. Revenue							
(a) Revenue from operations (Refer Note 5)	33,475.17	30,892.99	28,667.66	1,19,717.50	1,04,530.88	1,37,398.54	1,25,020.90
(b) Other Operating Income	1,324.22	895.20	885.67	4,013.36	3,916.32	4,919.74	4,002.85
(c) Other Income	316.94	76.01	167.52	564.31	334.52	886.96	1,147.88
Total Revenue	35,116.33	31,864.20	29,720.85	1,24,295.17	1,08,781.72	1,43,205.24	1,30,171.63
2. Expenses							
(a) Cost of materials consumed	21,588.46	20,492.15	16,103.65	75,894.77	59,888.74	81,875.27	66,400.91
(b) Purchase of stock-in-trade	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress	(177.90)	(1,367.63)	316.87	(1,546.73)	(1,266.00)	(1,690.30)	(1,158.26)
(d) Excise Duty (Refer Note 5)	-	-	2,686.39	2,541.63	9,519.79	2,541.63	9,519.79
(e) Employee benefits expense	3,463.40	3,534.40	2,851.63	13,510.15	11,462.14	21,844.10	20,288.05
(f) Finance costs	708.06	633.41	664.99	2,942.39	2,780.32	3,334.51	3,019.39
(g) Depreciation and amortisation expense	1,328.43	1,240.70	1,242.85	4,989.00	4,528.69	6,143.28	5,716.25
(h) Other expenses	5,759.79	5,355.15	4,861.74	19,945.51	19,238.86	25,146.88	25,129.41
Total Expenses	32,670.24	29,888.18	28,728.12	1,18,276.72	1,06,152.54	1,39,195.37	1,28,915.54
3. Profit / (Loss) before Exceptional items (1-2)	2,446.09	1,976.02	992.73	6,018.45	2,629.18	4,009.87	1,256.09
4. Exceptional Items (Refer note 8)	-	-	-	-	-	-	-
5. Profit / (Loss) before tax (3 ± 4)	2,446.09	1,976.02	992.73	6,018.45	2,629.18	4,009.87	1,256.09
6. Tax expense							
Current Tax (Net of Mat Credit)	666.84	596.14	287.89	1,832.67	414.66	1,815.19	434.96
Deferred Tax	131.83	(42.36)	4.93	4.20	147.82	(227.25)	388.69
Total Tax Expenses	798.67	553.78	292.82	1,836.87	562.48	1,587.94	823.65
7. Profit / (Loss) for the period (5-6)	1,647.42	1,422.24	699.91	4,181.58	2,066.70	2,421.93	432.44
8. Other Comprehensive Income (Net of Tax Expenses)	25.89	(28.59)	6.36	0.64	(24.51)	(533.07)	401.23
9. Total Comprehensive income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	1,673.31	1,393.65	706.27	4,182.22	2,042.19	1,888.86	833.67
10. Details of equity share capital							
Paid-up equity share capital (Face Value of Rs.10/- per share)	1,160.75	1,160.75	1,051.07	1,160.75	1,051.07	1,160.75	1,051.07
11. Reserve excluding Revaluation Reserves				25,482.24	16,044.29	21,813.85	14,669.57
12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)							
(a) Basic	14.19	12.25	6.66	37.61	19.66	21.78	4.11
(b) Diluted	13.76	11.88	6.66	36.94	19.66	21.40	4.11



RANE (MADRAS) LIMITED

CIN L65993TN2004PLC052856

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

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Statement of Audited Financial Results- Standalone for the Quarter and Year Ended March 31, 2018 and Consolidated for the Year Ended March 31, 2018
Notes:-
1. Balance Sheet as on

Particulars	Rs. Lakhs					
	Standalone			Consolidated		
	As at 31.03.2018 Audited	As at 31.03.2017 Audited	As at 01.04.2016 Audited	As at 31.03.2018 Audited	As at 31.03.2017 Audited	As at 01.04.2016 Audited
ASSETS						
Non-Current Assets						
(a) Property, Plant and Equipment	33,720.05	31,408.65	30,681.74	37,886.57	35,732.58	35,810.73
(b) Capital Work-In-Progress	1,402.08	2,709.25	737.20	1,622.55	2,755.00	738.59
(c) Goodwill	406.43	406.43	406.43	602.83	602.83	602.83
(d) Other Intangible Assets	159.79	164.46	55.45	159.79	164.46	55.45
(e) Financial Assets						
(i) Investments	15.00	15.00	15.00	-	-	-
(ii) Loans	847.34	648.10	1,326.00	-	-	-
(iii) Other Financial Assets	1,785.02	711.45	365.65	1,663.53	768.21	334.46
(f) Deferred tax assets (net)	-	323.80	313.04	-	91.12	313.04
(g) Tax Asset (Net of Provision)	713.00	710.00	845.00	733.00	696.00	843.00
(h) Other non-current assets	1,557.93	1,854.54	1,476.30	1,903.98	2,109.28	1,235.42
Total Non-Current Assets	40,606.64	38,951.68	36,221.81	44,572.25	42,919.48	39,933.52
Current Assets						
(a) Inventories	13,577.17	11,031.34	9,335.19	15,254.44	12,637.34	10,096.01
(b) Financial Assets						
(i) Investments	-	-	-	-	-	-
(ii) Trade Receivables	21,343.58	15,067.28	12,758.22	24,553.43	18,808.87	17,090.55
(iii) Cash and cash equivalents	560.12	294.19	165.02	688.41	561.15	169.16
(iv) Bank balances other than (iii) above	15.98	35.71	98.19	15.98	35.71	98.19
(v) Loans	20.97	28.15	53.67	21.23	28.51	53.72
(vi) Others	629.73	341.84	328.49	629.85	342.05	328.54
(c) Other Current Assets	7,494.03	3,303.81	2,663.21	7,523.35	3,317.90	2,684.52
Total Current Assets	43,641.58	30,102.32	25,401.99	48,686.69	35,731.53	30,520.69
TOTAL ASSETS	84,248.22	69,054.00	61,623.80	93,258.94	78,651.01	70,454.21
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share Capital	1,160.75	1,051.07	1,051.07	1,160.75	1,051.07	1,051.07
(b) Other Equity	25,482.24	16,044.29	14,254.41	21,813.85	14,669.57	14,088.22
Total Equity	26,642.99	17,095.36	15,305.48	22,974.60	15,720.64	15,139.29
Liabilities						
(1) Non-Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	11,864.67	12,891.81	13,204.49	14,931.34	15,742.34	13,204.49
(ii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities	65.53	123.89	14.00	-	14.56	14.00
(b) Provisions	545.93	477.78	415.11	545.93	477.78	415.11
(c) Deferred tax liabilities (net)	215.89	-	-	215.89	-	-
(d) Other non-current liabilities	343.85	512.41	410.10	471.12	782.10	866.19
(e) Non-current Tax Liabilities (Net)	-	-	-	-	-	-
(2) Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	13,872.50	14,142.33	11,618.32	18,695.08	18,030.33	14,936.47
(ii) Trade Payables	23,304.63	17,258.26	12,978.55	25,534.12	19,675.02	14,667.09
(iii) Other Financial Liabilities	2,498.90	4,423.14	5,651.12	3,486.42	4,533.10	7,207.37
(b) Other Current Liabilities	4,300.84	1,454.89	1,464.92	5,811.95	3,001.01	3,442.49
(c) Provisions	592.49	674.13	561.71	592.49	674.13	561.71
(d) Current Tax Liabilities	-	-	-	-	-	-
Total Liabilities	57,605.23	51,958.64	46,318.32	70,284.34	62,930.37	55,314.92
TOTAL EQUITY AND LIABILITIES	84,248.22	69,054.00	61,623.80	93,258.94	78,651.01	70,454.21



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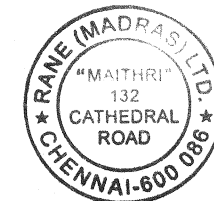


Statement of Audited Financial Results- Standalone for the Quarter and Year Ended March 31, 2018 and Consolidated for the Year Ended March 31, 2018

2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 30, 2018.
3. The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and the above 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 is engaged in the manufacture of components for Transportation industry, which in the context of Indian Accounting Standard (Ind AS) 108 – Operating Segments, is considered as the only operating segment of the Company.
5. Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue from operations for the quarter ended March 31, 2018 and December 31, 2017 and for the period July 1, 2017 to March 31, 2018 are presented net of GST in compliance with Indian Accounting Standard (Ind AS) 18 - "Revenue". The revenue from operations for the Quarter ended March 31, 2017 and Year ended March 31, 2017 are inclusive of excise duty, and are not comparable with the revenue from operations for the quarter ended December 31, 2017 and Year ended March 31, 2018 to that extent.
6. Reconciliation of net profit reported under Indian GAAP for the Quarter and Year ended 31st March, 2017 with corresponding figures reported under Ind AS is furnished below:

Rs. Lakhs

Particulars	Standalone		Consolidated
	Quarter Ended 31.03.2017	Year Ended 31.03.2017	Year Ended 31.03.2017
Net Profit as per Indian GAAP	695.84	1,895.81	495.57
Add:			
Actuarial Loss/(Gain) on Employee defined benefit plans reclassified in Other Comprehensive Income	(8.24)	61.64	(192.72)
Reversal of Goodwill amortised under Indian GAAP	50.75	203.00	203.00
Amortisation of deferred Income relating to Government Grant (EPCG License) - Net of related depreciation on amounts capitalised	11.19	44.75	44.75
Deferred tax impact on fair value of financial assets and liabilities, amortisation of deferred income and on reversal of Goodwill amortisation	(7.23)	(58.54)	(58.54)
Reversal of Pension liability	-	-	32.19
Sub-total	742.31	2,146.66	524.25
Less:			
Fair valuation of financial assets and liabilities	42.40	79.96	91.81
Net Profit under Ind AS (A)	699.91	2,066.70	432.44
Other Comprehensive income (net of tax)			
Actuarial (Loss)/Gain on employee defined benefit plans	8.24	(61.64)	192.72
Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge and Exchange differences in translating the financial statements of foreign operations reclassified in Other Comprehensive Income	(1.88)	37.13	208.51
Other Comprehensive income, net of income tax (B)	6.36	(24.51)	401.23
Total Comprehensive Income for the period under Ind AS (A+B)	706.27	2,042.19	833.67



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**Statement of Audited Financial Results- Standalone for the Quarter and Year Ended March 31, 2018 and Consolidated for the Year Ended March 31, 2018**

7. Reconciliation of Equity reported under Indian GAAP for the Year ended 31st March, 2017 with corresponding figures reported under Ind AS is furnished below

Particulars	Rs. Lakhs	
	Equity	Equity
	Standalone	Consolidated
	As at 31.03.2017	As at 31.03.2017
Equity as per indian GAAP	17,692.93	16,314.54
Add:		
Reversal of Goodwill amortised under Indian GAAP	203.00	203.00
Amortisation of deferred Income relating to Government Grant (EPCG License) - Net of related depreciation on amounts capitalised	129.10	129.10
Fair valuation of financial assets and liabilities	30.44	-
Reversal of Pension liability	-	32.19
Sub-total	362.54	364.29
Less:		
Fair valuation of financial assets and liabilities		(19.00)
Redeemable preference shares classified as a liability under Ind AS	(823.22)	(823.22)
Reclassification of Government Grant as per Ind AS	(29.00)	(29.00)
Deferred tax adjustment	(107.89)	(86.97)
Sub-total	(960.11)	(958.19)
Equity under Ind AS	17,095.36	15,720.64

8. During the quarter ended September 30, 2017, the Company had recorded an aggregate claim of Rs.1,008 Lakhs from a customer towards certain product quality issues. The Company has an insurance policy to cover product recall/ guarantee claims/ costs. The claim has been intimated to the insurer and has been considered as insurance claim receivable as the Company is confident of recovering this sum under the insurance policy.

9. The interim dividend of Rs.4.5/- per share for the year ended March 31, 2018 declared by the Board of Directors on January 23, 2018 and was paid on February 13, 2018. Further, the Board of Directors have recommended a Final Dividend of Rs.7.50/- per share for the year ended March 31, 2018.

10. The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.

11. The standalone financial results for the Quarter and Year ended March 31, 2018 and consolidated financial results for the Year ended March 31, 2018 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The standalone and Consolidated financial results are also available on the Stock Exchange websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website viz., www.ranegroup.com

Chennai
April 30, 2018

For Rane (Madras) Limited


L Ganesh
Chairman
