

RANE (MADRAS) LIMITED

CIN L65993TN2004PLC052856

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

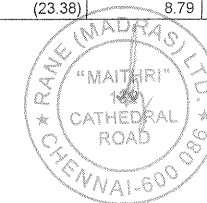
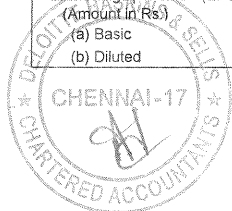
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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2019

(Rs. Lakhs)

Particulars	Standalone						Consolidated							
	Quarter ended			Nine Months ended			Year ended	Quarter ended			Nine Months ended			Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1. Income														
(a) Revenue from operations	26,381.78	25,777.31	32,932.94	80,930.28	1,00,344.94	1,32,732.29	30,365.36	30,705.57	37,235.53	94,634.50	1,14,065.64	1,50,615.66		
(b) Other operating income	1,151.62	2,231.50	1,469.28	4,202.30	3,315.29	4,292.87	1,255.46	2,319.58	1,536.28	4,496.99	3,703.48	4,845.93		
(c) Other income	489.14	226.73	(209.04)	846.48	840.36	1,057.07	425.58	99.58	(2.90)	657.19	748.21	994.97		
Total Income	28,022.54	28,235.54	34,193.18	85,979.06	1,04,500.59	1,38,082.23	32,046.40	33,124.73	38,768.91	99,788.68	1,18,517.33	1,56,456.56		
2. Expenses														
(a) Cost of materials consumed	16,117.73	17,510.33	21,700.74	51,870.01	65,872.87	86,496.80	17,373.87	19,324.98	23,057.97	56,749.07	70,875.46	93,049.79		
(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Changes in inventories of finished goods, work-in-progress	1,260.51	490.49	(201.14)	2,226.45	(508.72)	110.80	1,095.79	360.21	(131.56)	1,899.78	(751.46)	43.88		
(d) Excise duty	-	-	-	-	-	-	-	-	-	-	-	-		
(e) Employee benefits expense	3,616.19	3,516.45	3,779.86	10,867.94	11,406.84	14,851.02	5,814.24	5,977.79	5,815.24	17,854.51	17,438.88	23,022.85		
(f) Finance costs	822.20	872.75	735.79	2,476.13	2,092.16	2,835.15	945.18	960.38	896.38	2,833.59	2,531.11	3,428.98		
(g) Depreciation and amortisation expense	1,295.99	1,283.75	1,362.41	3,860.12	3,917.09	5,302.87	1,619.66	1,600.16	1,701.30	4,804.09	4,883.95	6,595.01		
(h) Other expenses	4,564.83	4,300.22	5,353.85	13,581.44	16,216.84	21,449.23	5,942.82	5,985.27	7,140.38	18,337.75	20,841.56	27,752.74		
Total expenses	27,677.45	27,973.99	32,731.51	84,882.09	98,997.08	1,31,045.87	32,791.56	34,208.79	38,479.71	1,02,478.79	1,15,819.50	1,53,893.25		
3. Profit before exceptional items (1-2)	345.09	261.55	1,461.67	1,096.97	5,503.51	7,036.36	(745.16)	(1,084.06)	289.20	(2,690.11)	2,697.83	2,563.31		
4. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-		
5. Profit before tax (3 ± 4)	345.09	261.55	1,461.67	1,096.97	5,503.51	7,036.36	(745.16)	(1,084.06)	289.20	(2,690.11)	2,697.83	2,563.31		
6. Tax expense														
Current tax (Net of MAT Credit)	29.71	228.74	571.90	424.97	1,996.13	2,523.00	29.70	228.59	571.90	424.81	1,996.13	2,532.21		
Deferred tax	(57.43)	(236.85)	(214.08)	(294.87)	(319.20)	(210.79)	(57.43)	(236.85)	(214.08)	(294.87)	(319.20)	(210.79)		
Total tax expenses	(27.72)	(8.11)	357.82	130.10	1,676.93	2,312.21	(27.73)	(8.26)	357.82	129.94	1,676.93	2,321.42		
7. Profit/ (loss) for the period/ year (5-6)	372.81	269.66	1,103.85	966.87	3,826.58	4,724.15	(717.43)	(1,075.80)	(68.62)	(2,820.05)	1,020.90	241.89		
8. Other comprehensive income (Net of tax expenses)	(37.79)	(25.05)	(18.59)	(75.72)	(107.40)	(114.25)	(448.73)	58.52	253.54	(487.96)	(168.67)	(69.03)		
A. (i) Items that will not be reclassified to profit or loss	(37.75)	(51.69)	(29.64)	(118.58)	(86.96)	(81.69)	(37.75)	(51.69)	(55.57)	(118.58)	(171.21)	(292.96)		
(ii) Income tax relating to items that will not be reclassified to profit or loss	13.19	18.07	10.36	41.44	30.39	29.01	13.19	18.07	10.36	41.44	30.39	29.01		
B. (i) Items that will be reclassified to profit or loss	(20.34)	13.17	16.43	2.18	(62.76)	(79.27)	(431.28)	96.74	314.49	(410.06)	(39.78)	177.22		
(ii) Income tax relating to items that will be reclassified to profit or loss	7.11	(4.60)	(15.74)	(0.76)	11.93	17.70	7.11	(4.60)	(15.74)	(0.76)	11.93	17.70		
9. Total comprehensive income for the period/ year (7+8)	335.02	244.61	1,085.26	891.15	3,719.18	4,609.90	(1,166.16)	(1,017.28)	184.92	(3,308.01)	852.23	172.86		
10. Details of equity share capital														
Paid-up equity share capital (Face Value of Rs.10/- per share)	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32		
11. Other equity excluding revaluation reserves						29,929.78						21,823.45		
12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)														
(a) Basic	3.11	2.25	9.50	8.08	32.95	40.38	(5.99)	(8.99)	(0.59)	(23.55)	8.79	2.07		
(b) Diluted	3.05	2.25	9.50	8.02	32.95	40.38	(5.86)	(8.99)	(0.59)	(23.38)	8.79	2.07		



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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2019

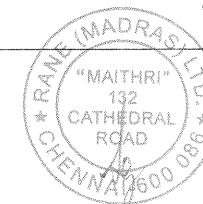
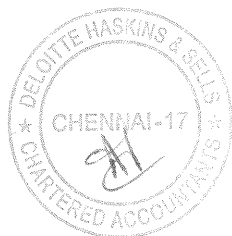
Notes:-

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2020. The Statutory auditors have carried out a Limited Review of these financial results
- 2 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.
- 3 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method which has resulted in recognition of Right-of-Use asset (ROU) of Rs. 204 Lakhs and a lease liability of Rs. 204 Lakhs as on the transition date. The effect of this adoption was insignificant on the profit for the period and earnings per share.
- 4 During the quarter ended June 30, 2019, the Company received the surveyor's report with regard to the insurance claim of Rs.1,008 Lakhs lodged in 2017-18. While the admissibility of Rs.242 lakhs out of the total claim of Rs.1,008 lakhs, is still under consideration, the Company is confident of recovering this sum under the insurance policy.
- 5 During the quarter ended December 31, 2019, 17,42,160 warrants convertible into equity shares of Rs. 10/- each were issued and allotted on preferential basis to the holding company (Rane Holdings Limited).
- 6 Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on 20th September, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from 1st April, 2019, subject to certain conditions specified therein. The company is in the process of evaluating the impact of availment of the said option, and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and nine months ended 31st December, 2019 and the consequent impact in the deferred tax as on that date.
- 7 The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- 8 The standalone and Consolidated financial results for the Quarter & Nine Months ended December 31, 2019 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.

For Rane (Madras) Limited


L. Ganesh
Chairman

Chennai
January 21, 2020



RANE (MADRAS) LIMITED

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visit us at: www.ranegroup.com CIN L65993TN2004PLC052856



Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2019

(Rs. in Lakhs except per share data)

S.No	Particulars	Standalone				Consolidated			
		Quarter ended		Half Year ended		Quarter ended		Half Year ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	31.12.2018
1	Total Income from Operations	27,533.40	34,402.22	85,132.58	1,03,660.23	31,620.82	38,771.81	99,131.49	1,17,769.12
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	345.09	1,461.67	1,096.97	5,503.51	(745.16)	289.20	(2,690.11)	2,697.83
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	345.09	1,461.67	1,096.97	5,503.51	(745.16)	289.20	(2,690.11)	2,697.83
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	372.81	1,103.85	966.87	3,826.58	(717.43)	(68.62)	(2,820.05)	1,020.90
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	335.02	1,085.26	891.15	3,719.18	(1,166.16)	184.92	(3,308.01)	852.23
6	Equity Share Capital	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32	1,197.32
7	Earnings Per Share (of Rs. 10/- each) -								
	1. Basic:	3.11	9.50	8.08	32.95	(5.99)	(0.59)	(23.55)	8.79
	2. Diluted:	3.05	9.50	8.02	32.95	(5.86)	(0.59)	(23.38)	8.79

The above is an extract of the detailed format of Quarterly & Year to date Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated unaudited Financial Results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website- www.ranegroup.com

Note:

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- During the quarter ended December 31, 2019, 17,42,160 warrants convertible into equity shares of Rs. 10/- each were issued and allotted on preferential basis to the holding company (Rane Holdings Limited).
- The details of Turnover, Profit before tax & Profit after tax on stand alone basis are provided in the table above.

For Rane (Madras) Limited

Chennai
January 21, 2020

