



Part I

(Rs. in lakhs)

Particulars	Quarter Ended			Financial year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	(Unaudited)			(Audited)	
1 (a) Net Sales (Net of excise duty)	10,106.17	8,369.30	8,333.13	35,822.65	30,472.76
(b) Other Operating Income	18.70	17.41	42.83	94.43	111.34
Total Income from operations (net)	10,124.87	8,386.71	8,375.96	35,917.08	30,584.10
2 Expenses :					
a. Cost of materials consumed	5,273.15	4,388.36	4,427.47	18,988.98	15,752.59
b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	70.59	174.20	96.56	(148.83)	(2.88)
c. Employee benefits expenses	1,268.94	1,087.95	1,032.56	4,614.64	3,876.69
d. Depreciation and amortisation expense	408.74	405.33	357.18	1,511.11	1,239.94
e. Other expenditure	2,314.85	1,970.54	1,942.73	8,520.70	7,556.22
f Total	9,336.27	8,026.38	7,856.50	33,486.60	28,422.56
3 Profit (+)/Loss (-) from Operations before Other Income, finance costs and Exceptional Items (1-2)	788.60	360.33	519.46	2,430.48	2,161.54
4 Other Income	83.07	157.02	66.35	434.88	247.58
5 Profit (+)/Loss (-) from ordinary activities before finance costs and Exceptional Items (3+4)	871.67	517.35	585.81	2,865.36	2,409.12
6 Finance costs	168.76	208.48	127.07	676.94	442.53
7 Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	702.91	308.87	458.74	2,188.42	1,966.59
8 Exceptional Items	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	702.91	308.87	458.74	2,188.42	1,966.59
10 Tax expense					
a) Current Tax	185.82	26.42	26.00	502.54	405.00
b) Minimum Alternate Tax Credit	(37.19)	-	-	(37.19)	-
c) Deferred Tax	33.34	26.10	9.76	105.10	33.35
11 Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	520.94	256.35	422.98	1,617.97	1,528.24
12 Extraordinary Items	-	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	520.94	256.35	422.98	1,617.97	1,528.24
14 Paid-up equity share capital (Face Value of Rs. 10/- per Share)	791.50	791.50	791.50	791.50	791.50
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				8,866.27	7,891.82
16 Earnings Per Share (of Rs.10/- each) (not annualised) (Amount in Rs.)					
(a) Basic	6.58	3.24	5.34	20.45	19.31
(b) Diluted	6.58	3.24	5.34	20.45	19.31

Part II

A Particulars of Shareholding					
1 Public shareholding					
- Number of shares	30,07,168	30,07,168	30,07,168	30,07,168	30,07,168
- Percentage of shareholding	37.99%	37.99%	37.99%	37.99%	37.99%
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	49,07,812	49,07,812	49,07,812	49,07,812	49,07,812
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	62.01%	62.01%	62.01%	62.01%	62.01%

Particulars	3 months ended 31.03.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	5
Disposed during the quarter	5
Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities as at March, 2012		(Rs. in lakhs)	
		As at 31.03.2012	As at 31.03.2011
Particulars		Audited	
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	791.50	791.50
	(b) Reserves & Surplus	8,866.27	7,892.74
	Sub-Total Shareholders funds	9,657.77	8,684.24
2	Non-current liabilities		
	(a) Long-term borrowings	4,767.93	3,776.67
	(b) Deferred tax liabilities(Net)	937.00	832.07
	(c) Other Long-term liabilities	21.21	15.66
	(d) Long-term provisions	74.49	53.57
	Sub-Total Non-current liabilities	5,800.63	4,677.97
3	Current liabilities		
	(a) Short-term borrowings	1,588.59	1,647.38
	(b) Trade payables	2,573.46	1,681.21
	(c) Other current liabilities	4,850.03	3,545.69
	(d) Short term provisions	702.55	448.06
	Sub-Total -Current liabilities	9,714.63	7,322.34
	TOTAL -EQUITY AND LIABILITIES	25,173.03	20,684.55
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	12,116.64	10,331.00
	(ii) Intangible assets	12.75	8.07
	(iii) Capital work-in-progress	268.00	489.00
	(b) Long term loans and advances	799.61	608.69
	(c) Other non-current assets	90.07	75.85
	Sub-total -Non-current assets	13,287.07	11,512.61
2	Current assets		
	(a) Inventories	2,820.42	2,476.45
	(b) Trade receivables	6,947.33	6,188.36
	(c) Cash and Bank balances	1,065.33	167.24
	(d) Short-term loans and advances	805.00	322.76
	(e) Other current assets	247.88	17.13
	Sub-total -Current assets	11,885.96	9,171.94
	TOTAL- ASSETS	25,173.03	20,684.55

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2012.
- Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- The Company operates only in one segment, namely, components for transportation industry.
- Interim dividend of Rs.4/- per equity share declared by the Board of Directors on January 25, 2012 for the year ended March 31, 2012 was paid on February 10, 2012. Further the board of directors has recommended a final dividend of Rs.3/- per equity share for the year ended March 31, 2012
- The Statutory Auditors, have in their Audit Report drawn attention to long term foreign currency loans aggregating to Rs.51.20 Crores at the year end, which are stated at the exchange rate as per the related currency swap agreements instead of the spot rate of exchange at March 31, 2012, and that; had the foreign currency liability been restated as at the rate at March 31, 2012 the reported Profit for the year would have been lower by Rs.4.63 Crores and the term loan repayable within one year under other current liabilities as at March 31, 2012 would have been higher by Rs.4.63 Crores.

Management Response

The Statutory Auditors, have in their Audit Report referred to the long term foreign currency loans not being restated at the spot rate of exchange at the year end resulting in non-recognition of the exchange rate losses aggregating to Rs.4.63 Crores and other current liabilities stated lower by Rs.4.63 Crores. 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 compliant with the accounting standards or to be reviewed by the company.

- 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 BRAKE LINING LIMITED

Chennai
Dated: May 23, 2012

**L. Ganesh
Chairman**