

**RANE (MADRAS) LIMITED**

CIN L65993TN2004PLC052856

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

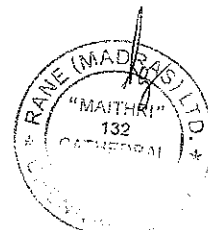
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**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2017**

(Rs. Lakhs)

Particulars	Standalone			Standalone	
	Quarter ended			Half year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited			Unaudited	
<b>1. Revenue</b>					
(a) Revenue from operations (Refer Note 6)	28,972.13	26,377.21	26,210.22	55,349.34	50,239.15
(b) Other Operating Income	683.34	1,110.60	1,561.11	1,793.94	2,150.28
(c) Other Income	78.88	92.48	51.07	171.36	107.63
<b>Total Revenue</b>	<b>29,734.35</b>	<b>27,580.29</b>	<b>27,822.40</b>	<b>57,314.64</b>	<b>52,497.06</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	17,780.95	16,033.21	14,727.66	33,814.16	28,534.10
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress	363.63	(364.83)	745.40	(1.20)	(151.79)
(d) Excise Duty (Refer Note 6)	-	2,541.63	2,364.55	2,541.63	4,461.60
(e) Employee benefits expense	3,422.34	3,090.01	2,830.46	6,512.35	5,551.47
(f) Finance costs	767.18	833.74	721.62	1,600.92	1,402.04
(g) Depreciation and amortisation expense	1,214.94	1,204.93	1,116.02	2,419.87	2,180.03
(h) Other expenses	4,914.77	3,915.80	4,453.95	8,830.57	9,170.83
<b>Total Expenses</b>	<b>28,463.81</b>	<b>27,254.49</b>	<b>26,959.66</b>	<b>55,718.30</b>	<b>51,148.28</b>
3. Profit / (Loss) before Exceptional items (1-2)	1,270.54	325.80	862.74	1,596.34	1,348.78
4. Exceptional Items (Refer note 8)	-	-	-	-	-
5. Profit / (Loss) before tax (3 ± 4)	1,270.54	325.80	862.74	1,596.34	1,348.78
6. Tax expense					
Current Tax (Net of Mat Credit)	494.72	74.97	80.91	569.69	201.04
Deferred Tax	(63.78)	(21.49)	88.24	(85.27)	121.60
<b>Total Tax Expenses</b>	<b>430.94</b>	<b>53.48</b>	<b>169.15</b>	<b>484.42</b>	<b>322.64</b>
7. Profit / (Loss) for the period (5-6)	839.60	272.32	693.59	1,111.92	1,026.14
8. Other Comprehensive Income (Net of Tax Expenses)	(27.37)	30.71	7.94	3.34	0.53
9. Total Comprehensive Income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	812.23	303.03	701.53	1,115.26	1,026.67
10. Details of equity share capital					
Paid-up equity share capital (Face Value of Rs.10/- per share)	1,160.75	1,051.07	1,051.07	1,160.75	1,051.07
11. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)					
(a) Basic	7.90	2.59	6.60	10.52	9.76
(b) Diluted	7.87	2.59	6.60	10.50	9.76



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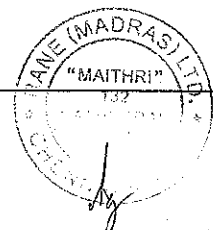
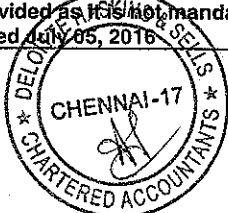
**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2017**

Notes:-

**1. Statement of Assets and Liabilities**

Particulars	Rs. Lakhs	
	As at 30.09.2017	
	Unaudited	
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment		31,888.74
(b) Capital Work-In-Progress		2,756.12
(c) Investment property		1.92
(d) Intangible Assets		176.57
(e) Goodwill		406.11
(f) Financial Assets		
(i) Investments		15.46
(ii) Loans		-
(iii) Other Financial Assets		424.29
(g) Deferred tax assets (net)		112.17
(h) Tax Asset (Net of Provision)		8.48
(i) Other non-current assets		2,017.32
<b>Total Non-Current Assets</b>		<b>37,807.18</b>
<b>Current Assets</b>		
(a) Inventories		11,757.19
(b) Financial Assets		
(i) Investments		-
(ii) Trade Receivables		17,796.00
(iii) Cash and cash equivalents		334.54
(iv) Bank balances other than (iii) above		16.83
(v) Loans		679.42
(vi) Others		2,000.17
(c) Other Current Assets		7,293.43
<b>Total Current Assets</b>		<b>39,877.58</b>
<b>TOTAL ASSETS</b>		<b>77,684.76</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital		1,160.75
(b) Moneys Received against Share warrant		500.00
(c) Other Equity		22,552.53
<b>Total Equity</b>		<b>24,213.28</b>
<b>Liabilities</b>		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings		12,375.68
(ii) Trade payables		-
(iii) Other financial liabilities		-
(b) Provisions		594.17
(c) Deferred tax liabilities (net)		-
(d) Other non-current liabilities		595.35
(e) Non-current Tax Liabilities (Net)		-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		13,239.64
(ii) Trade Payables		19,110.92
(iii) Other Financial Liabilities		2,557.47
(b) Other Current Liabilities		4,398.97
(c) Provisions		599.28
(d) Current Tax Liabilities		-
<b>Total Liabilities</b>		<b>53,471.48</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>77,684.76</b>

Note: The balance sheet figures for the previous year ended March 31, 2017 is not provided as it is not mandatory in terms of SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016



8.

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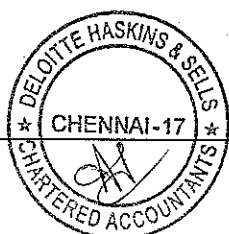
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**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2017**

2. The above financial results and the statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 22, 2017.
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 Ind AS. The date of transition to Ind AS is April 1, 2016.
4. In terms of the circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India, the Ind AS compliant unaudited financial results for the Quarter and Half Year ended September 30, 2016 have not been subjected to limited review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for the said period provide a true and fair view of its affairs in accordance with the recognition and measurement principles laid down in Ind AS.
5. 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.
6. Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue from operations for the quarter ended 30 September 2017 is presented net of GST of Rs.6,535.93 Lakhs in compliance with Indian Accounting Standard (Ind AS) 18 - "Revenue". The revenue from operations for the Quarter ended June 30, 2017 and half year ended September 30, 2016 are inclusive of excise duty, and are not comparable with the revenue from operations for the quarter and half year ended September 30, 2017 to that extent.
7. Reconciliation of net profit reported under Indian GAAP for the Quarter and Half Year ended 30th September, 2016 with Ind AS is furnished below

Particulars	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016
Net Profit as per Indian GAAP	662.13	927.85
<b>Add:</b>		
Actuarial Loss on Employee defined benefit plans reclassified in Other Comprehensive Income	20.87	42.22
Reversal of Goodwill amortised under Indian GAAP	50.50	101.50
Fair valuation of financial assets and liabilities	-	2.17
Amortisation of deferred Income relating to Government Grant (EPCG License) - Net of related depreciation on amounts capitalised	11.18	22.37
Deferred tax impact on fair value of financial assets and liabilities, amortisation of deferred income and on reversal of Goodwill amortisation	(5.08)	(29.67)
<b>Sub-total</b>	<b>739.60</b>	<b>1,066.44</b>
<b>Less:</b>		
Fair valuation of financial assets and liabilities	46.01	40.30
<b>Net Profit under Ind AS (A)</b>	<b>693.59</b>	<b>1,026.14</b>
<b>Other Comprehensive Income (net of tax)</b>		
Actuarial loss on employee defined benefit plans	(20.87)	(42.22)
Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge reclassified in Other Comprehensive Income	28.81	42.75
<b>Other Comprehensive Income, net of income tax (B)</b>	<b>7.94</b>	<b>0.53</b>
<b>Total Comprehensive Income for the period under Ind AS (A+B)</b>	<b>701.53</b>	<b>1,026.67</b>

8. During the current period, the Company has 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 the sum under the insurance policy.
9. The Company has opted to publish only standalone financial results
10. The standalone financial results for the Quarter and Half Year ended September 30, 2017 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 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  
November 22, 2017

For Rane (Madras) Limited  
132  
CATHEDRAL  
ROAD  
L. Ganesh  
Chairman

**RANE (MADRAS) LIMITED**

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visit us at: www.ranegroup.com CIN L65993TN2004PLC052856



**Extract of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30.09.2017**

(Rs. in Lakhs except per share data)

S.No	Particulars	Quarter ended			Half Year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Total Income from Operations	29,655.47	27,487.81	27,771.33	57,143.28	52,389.43
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	1,270.54	325.80	862.74	1,596.34	1,348.78
3	Net Profit / (Loss) for the period before tax (after Exceptional items)- Refer Note 4	1,270.54	325.80	862.74	1,596.34	1,348.78
4	Net Profit / (Loss) for the period after tax (after Exceptional items)- Refer Note 4	839.60	272.32	693.59	1,111.92	1,026.14
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	812.23	303.03	701.53	1,115.26	1,026.67
6	Equity Share Capital	1,160.75	1,051.07	1,051.07	1,160.75	1,051.07
7	Earnings Per Share (of Rs. 10/- each) -					
	1. Basic:	7.90	2.59	6.60	10.52	9.76
	2. Diluted:	7.87	2.59	6.60	10.50	9.76

The above is an extract of the detailed format of Quarterly Standalone Unaudited 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 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:**

- The above Standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 22, 2017.
- 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 Ind AS. The date of transition to Ind AS is April 1, 2016.
- In terms of the circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India, the Ind AS compliant unaudited financial results for the Quarter and Half Year ended September 30, 2016 have not been subjected to limited review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for the said period provide a true and fair view of its affairs in accordance with the recognition and measurement principles laid down in Ind AS.
- During the current period, the Company has 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 the sum under the insurance policy.
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Chennai  
November 22, 2017

For Rane (Madras) Limited  
Ganesh  
Chairman

Rane