

RANE (MADRAS) LIMITED

CIN L65993TN2004PLC02856
 Regd. Office : "MAITHRI", 132, Cathedral Road, Chennai - 600 086
 visit us at: www.ranegroup.com



Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2019

(Rs. Lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended		Year ended		Quarter ended		Year ended					
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018		
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited		
1. Income												
(a) Revenue from operations (Refer Note 4)	32,387.35	32,881.95	33,475.17	1,32,732.29	1,19,717.49	36,550.02	37,184.54	37,968.78	1,50,615.66	1,37,398.54		
(b) Other operating income	977.58	1,469.28	1,324.91	4,292.87	4,219.81	1,142.45	1,536.27	1,697.74	4,845.93	5,126.17		
(c) Other income	216.71	(200.04)	316.04	1,057.07	564.31	246.76	(2.00)	683.88	904.07	886.07		
Total Income	33,581.64	34,142.19	35,117.02	1,38,082.23	1,24,501.61	37,939.23	38,717.91	40,350.20	1,56,456.56	1,43,411.68		
2. Expenses												
(a) Cost of materials consumed	20,623.93	21,700.74	21,587.77	86,496.80	76,107.86	22,175.86	23,057.95	23,049.30	93,049.79	81,985.30		
(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-		
(c) Changes in inventories of finished goods, work-in-progress	619.52	(201.14)	(177.90)	110.80	(1,546.73)	795.34	(131.56)	18.99	43.88	(1,586.56)		
(d) Excise duty (Refer Note 4)	-	-	-	-	2,541.63	-	-	-	-	2,541.63		
(e) Employee benefits expense	3,444.18	3,752.21	3,485.24	14,851.02	13,603.16	5,583.97	5,787.59	5,661.35	23,022.85	21,939.39		
(f) Finance costs	742.99	735.79	708.06	2,835.15	2,942.39	897.87	896.38	817.55	3,428.98	3,334.51		
(g) Depreciation and amortisation expense	1,365.78	1,362.41	1,328.50	5,302.87	4,989.38	1,711.06	1,701.30	1,696.10	6,595.01	6,143.34		
(h) Other expenses	5,232.39	5,330.51	5,739.26	21,449.23	19,845.47	6,909.65	7,117.05	7,660.88	27,752.74	25,046.28		
Total expenses	32,048.79	32,680.52	32,670.93	1,31,045.87	1,18,483.16	38,073.75	38,428.71	38,904.15	1,53,893.25	1,39,401.79		
3. Profit before exceptional items (1-2)	1,532.85	1,461.67	2,446.09	7,036.36	6,018.45	(134.52)	289.20	1,446.05	2,563.31	4,009.89		
4. Exceptional items	-	-	-	-	-	-	-	-	-	-		
5. Profit before tax (3 ± 4)	1,532.85	1,461.67	2,446.09	7,036.36	6,018.45	(134.52)	289.20	1,446.05	2,563.31	4,009.89		
6. Tax expense												
Current tax (Net of MAT Credit)	526.87	571.00	666.84	2,523.00	1,832.67	596.08	571.00	642.77	2,532.21	1,815.19		
Deferred tax	108.41	(214.08)	131.83	(210.79)	4.20	108.41	(214.08)	(99.62)	(210.79)	(227.25)		
Total tax expenses	635.28	357.82	798.67	2,312.21	1,836.87	644.49	357.82	543.15	2,321.42	1,587.94		
7. Profit/ (loss) for the period/ year (5-6)	897.57	1,103.85	1,647.42	4,724.15	4,181.58	(779.01)	(68.62)	902.90	241.89	2,421.95		
8. Other comprehensive income (Net of tax expenses)	(6.85)	(18.59)	25.89	(114.25)	0.64	99.64	253.54	(320.40)	(69.03)	(533.07)		
A. (i) Items that will not be reclassified to profit or loss	5.27	(29.64)	41.18	(81.69)	(77.62)	(121.75)	(55.57)	(62.60)	(292.96)	(181.40)		
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.38)	10.36	(14.25)	29.01	26.86	(1.38)	10.36	(14.25)	29.01	26.86		
B. (i) Items that will be reclassified to profit or loss	(16.51)	15.43	(3.08)	(79.27)	78.61	217.00	314.49	(153.66)	177.22	(351.32)		
(ii) Income tax relating to items that will be reclassified to profit or loss	5.77	(15.74)	2.04	17.70	(27.21)	5.77	(15.74)	(89.89)	17.70	(27.21)		
Other comprehensive income for the period (A+B)												
9. Total comprehensive income for the period/ year (7+8)	890.72	1,085.26	1,673.31	4,609.90	4,182.22	(679.37)	184.92	582.50	172.86	1,888.88		
10. Details of equity share capital												
Paid up equity share capital (Refer Note 6) (Face Value of Rs.10/- per share)	1,197.32	1,197.32	1,160.75	1,197.32	1,160.75	1,197.32	1,197.32	1,160.75	1,197.32	1,160.75		
11. Other equity excluding revaluation reserves				29,929.78	25,482.24				21,823.45	21,813.85		
12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)												
(a) Basic	*7.50	*9.50	*14.19	40.38	37.61	*(6.51)	*(0.59)	*7.78	2.07	21.78		
(b) Diluted	*7.50	*9.50	*13.76	40.38	36.94	*(6.51)	*(0.59)	*7.54	2.07	21.40		

* Not annualised



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Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2019

Notes:-

1. Balance Sheet as on

Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
	Audited	Audited	Audited	Audited
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	33,640.77	33,720.05	37,858.73	37,886.57
(b) Capital Work-in-Progress	1,212.63	1,402.08	1,661.81	1,622.55
(c) Investment property	-	-	-	-
(c) Goodwill	406.43	406.43	602.83	602.83
(d) Other Intangible Assets	138.64	159.79	138.64	159.79
(e) Financial Assets				
(i) Investments	75.00	15.00	60.00	-
(ii) Loans	4,469.89	847.34	-	-
(iii) Other Financial Assets	1,912.89	1,784.90	1,668.01	1,663.53
(f) Deferred tax assets (net)	895.00	713.00	895.00	733.00
(g) Tax Asset (Net of Provision)	2,219.34	1,557.93	2,919.34	1,903.98
(h) Other non-current assets	-	-	-	-
Total Non-Current Assets	45,067.49	40,606.52	45,801.36	44,572.25
Current Assets				
(a) Inventories	15,471.00	15,577.17	17,179.37	15,264.44
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	21,888.43	21,343.58	24,371.32	24,553.43
(iii) Cash and cash equivalents	1,057.86	560.12	1,786.00	688.41
(iv) Bank balances other than (iii) above	13.77	15.98	13.78	15.98
(v) Loans	24.16	20.97	25.35	21.23
(vi) Others	510.17	588.17	510.17	588.17
(c) Other Current Assets	3,006.36	4,409.92	3,233.51	4,459.61
Total Current Assets	41,972.13	40,515.91	47,119.50	45,581.27
TOTAL ASSETS	87,039.62	81,122.43	92,920.86	90,153.52
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1,197.32	1,160.75	1,197.32	1,160.75
(b) Moneys Received against Share warrant	-	-	-	-
(c) Other Equity	29,929.78	25,482.24	21,823.45	21,813.85
Total Equity	31,127.10	26,642.99	23,020.77	22,974.60
Liabilities				
(1) Non-Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	11,220.21	11,864.67	14,132.47	14,091.34
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	29.50	65.26	-	-
(b) Provisions	620.69	545.93	620.69	545.93
(c) Deferred tax liabilities (net)	678.67	213.89	678.67	213.89
(d) Other non-current liabilities	398.13	343.85	404.79	471.12
(e) Non-current Tax Liabilities (Net)	-	-	-	-
Total Non-Current Liabilities	12,956.37	13,035.60	15,834.79	16,164.28
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17,114.44	13,872.50	22,302.94	18,695.06
(ii) Trade Payables				
total outstanding dues of micro enterprises and small enterprises	1,153.77	1,635.02	1,153.77	1,635.02
total outstanding dues of creditors other than micro enterprises and small enterprises	17,929.93	21,722.11	20,442.50	23,971.97
(iii) Other Financial Liabilities	4,726.18	2,471.83	6,418.77	3,459.08
(b) Other Current Liabilities	1,202.50	1,149.89	2,915.99	2,661.00
(c) Provisions	831.33	592.49	831.33	592.49
Total Current Liabilities	42,958.15	41,443.84	54,065.30	51,014.64
Total Liabilities	55,912.52	54,479.44	69,900.09	67,178.92
TOTAL EQUITY AND LIABILITIES	87,039.62	81,122.43	92,920.86	90,153.52



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Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2019

- 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 May 23, 2019.
- 3 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.
- 4 The revenue from operations for the year ended March 31, 2018 are inclusive of excise duty upto the period June 30, 2017 and are therefore not comparable with the revenue from operations of other periods, which are presented net of GST consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, in compliance with relevant Indian Accounting Standards.
- 5 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 the survey is in progress. This has been considered as insurance claim receivable as the Company is confident of recovering this sum under the insurance policy.
- 6 During the year, 3,65,630 equity shares of Rs. 10/- each were issued and allotted to the holding company (Rane Holdings Limited), pursuant to conversion of 3,65,630 warrants held by the holding Company. Consequently, the issued and paid-up share capital of the Company as on March 31, 2019 stands increased to Rs. 1,197.32 lakhs.
- 7 The interim dividend of Rs.4/- per share for the year ended March 31, 2019 declared by the Board of Directors on January 22, 2019 and was paid on February 8, 2019. Further, the Board of Directors have recommended a Final Dividend of Rs.4 50/- per share for the year ended March 31, 2019.
- 8 Effective April 1, 2018, the Company has adopted IND AS 115 " Revenue from contracts with Customers". The application of IND AS 115 did not have any significant impact on recognition and measurement of revenue in the financial results of the Company.
- 9 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the respective financial years. The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- 10 The standalone and consolidated financial results for the Quarter and Year ended March 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.

Chennai
May 23, 2019



For Rane (Madras) Limited

Ganesh
Chairman



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