

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs. in lakhs)

	Particulars	Quarter ended			Nine months ended		Financial year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)			(Unaudited)		(Audited)
1	(a) Net Sales / Income from operations	16,834.14	16,034.62	14,696.14	48,025.14	41,897.35	57,708.20
	(b) Other Operating Income	333.42	301.64	191.50	855.28	497.70	690.50
	Total Income	17,167.56	16,336.26	14,887.64	48,880.42	42,395.05	58,398.70
2	Expenditure :						
	(a) (Increase) /decrease in stock in trade and work in progress	32.71	-567.49	92.47	-1,037.87	-817.82	-43.87
	(b) Consumption of raw materials	11,230.20	11,224.82	9,609.13	33,118.65	28,312.36	38,254.84
	(c) Employee cost	1,630.30	1,569.99	1,398.31	4,664.48	4,042.97	5,483.08
	(d) Depreciation	279.57	255.87	248.05	783.13	701.57	933.89
	(e) Other Expenditure	2,802.09	2,662.75	2,497.15	8,053.70	7,345.09	9,788.19
	(f) Total	15,974.87	15,145.94	13,845.11	45,582.09	39,584.17	54,416.13
3	Profit (+) / Loss (-) from Operations before Other Income, Interest and Exceptional items (1-2)	1,192.69	1,190.32	1,042.53	3,298.33	2,810.88	3,982.57
4	Other Income	43.69	19.22	26.00	115.19	56.01	107.91
5	Profit (+) / Loss (-) before Interest and Exceptional items (3+4)	1,236.38	1,209.54	1,068.53	3,413.52	2,866.89	4,090.48
6	Interest	300.43	287.01	139.35	813.40	365.03	557.36
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	935.95	922.53	929.18	2,600.12	2,501.86	3,533.12
8	Exceptional Items	-	-	-	-	-	-449.47
9	Profit (+) / Loss (-) from ordinary activities before Tax (7+8)	935.95	922.53	929.18	2,600.12	2,501.86	3,083.65
10	Tax Expense						
	(a) Current Tax	131.75	197.77	256.31	461.75	681.00	744.35
	(b) Deferred tax charge / (credit)	91.20	27.71	(48.84)	146.20	-139.00	(118.35)
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	713.00	697.05	721.71	1,992.17	1,959.86	2,457.65
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	713.00	697.05	721.71	1,992.17	1,959.86	2,457.65
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,016.41	1,016.41	1,016.41	1,016.41	1,016.41	1,016.41
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	8,841.20
16	Earnings per share (EPS)						
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (Amount in Rs.)	7.01	6.86	7.10	19.60	19.28	24.18
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (Amount in Rs.)	7.01	6.86	7.10	19.60	19.28	24.18
17	Public shareholding						
	- Number of shares	45,37,741	45,38,741	45,73,985	45,37,741	45,73,985	45,65,435
	- Percentage of shareholding	44.64%	44.65%	45.00%	44.64%	45.00%	44.91%
18	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	56,26,404	56,25,404	55,90,160	56,26,404	55,90,160	55,98,710
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	55.36%	55.35%	55.00%	55.36%	55.00%	55.09%

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2012.
- Exceptional items represent amount paid to employees who opted for Voluntary Retirement Scheme extended to employees in the year ended March 31, 2011.
- Previous period figures have been regrouped/rearranged wherever necessary to conform to current period's presentation.
- The above unaudited results have been subjected to limited review by the statutory auditors.
- The Statutory Auditors have in their Limited Review Report observed on: (i) Non recognition of mark-to-market gain of Rs.676.76 lakhs relating to swap contracts on outstanding External Commercial Borrowings (ECB) at period end. (ii) Short charging of depreciation of Rs.41.57 lakhs due to non reinstatement of the ECB at exchange rate as at December 31, 2011 due to accounting treatment followed by the Company.
 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 swap contracts. The treatment has been referred to the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI) and their opinion is awaited.
- The Company operates only in one segment, namely, components for transportation industry.
- An interim dividend of Rs. 5.50 per equity share has been declared by the Board of Directors on the paid-up capital of 1,01,64,145 equity shares of Rs.10/-each, for the year ending March 31, 2012 and the same would be paid to all eligible shareholders as on the Record Date viz., February 08, 2012.
- No. of investor complaints for the quarter ended December 31, 2011:
 (a) Pending at the beginning- Nil (b) Received- Nil (c) Resolved- Nil (d) Remaining Unresolved- Nil

For Rane (Madras) Limited