



STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2012

(Rs. in lakhs)

	Particulars	Quarter ended			Half Year ended		Financial year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)			(Unaudited)		(Audited)
PART I							
(Refer Notes Below)							
1	Income from Operations						
	(a) Net Sales / Income from operations (Net of excise duty)	15,537.68	14,773.61	15,965.20	30,311.29	31,052.51	65,722.47
	(b) Other Operating Income	264.88	290.49	371.06	555.37	660.35	1,327.49
	Total Income from operations (net)	15,802.56	15,064.10	16,336.26	30,866.66	31,712.86	67,049.96
2	Expenses:						
	(a) Cost of materials consumed	9,922.13	11,093.11	11,224.82	21,015.24	21,888.45	44,694.83
	(b) Changes in inventories of finished goods and work-in-progress	257.53	(1,607.20)	(567.49)	(1,349.67)	(1,070.58)	(770.17)
	(c) Employee benefits expense	1,678.40	1,705.28	1,561.99	3,383.68	3,018.18	6,332.71
	(d) Depreciation and amortisation expense	392.53	371.32	324.03	763.85	630.61	1,384.34
	(e) Other expenses	2,470.64	2,896.41	2,595.04	5,367.05	5,127.98	10,755.34
	Total expenses	14,721.23	14,458.92	15,138.39	29,180.15	29,594.64	62,397.05
3	Profit (+) / Loss (-) from Operations before Other Income, finance costs and Exceptional items (1-2)	1,081.33	605.18	1,197.87	1,686.51	2,118.22	4,652.91
4	Other Income	46.76	61.25	19.22	108.01	71.50	261.73
5	Profit (+) / Loss (-) from ordinary activities before finance costs and Exceptional items (3+4)	1,128.09	666.43	1,217.09	1,794.52	2,189.72	4,914.64
6	Finance costs	288.45	295.56	294.56	584.01	525.55	1,178.18
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	839.64	370.87	922.53	1,210.51	1,664.17	3,736.46
8	Exceptional Items	-	-	-	-	-	(19.20)
9	Profit (+) / Loss (-) from ordinary activities before Tax (7+8)	839.64	370.87	922.53	1,210.51	1,664.17	3,717.26
10	Tax Expense						
	(a) Current Tax	172.41	78.00	197.77	250.41	330.00	765.00
	(b) Deferred tax charge / (credit)	24.79	18.00	27.71	42.79	55.00	212.00
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	642.44	274.87	697.05	917.31	1,279.17	2,740.26
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	642.44	274.87	697.05	917.31	1,279.17	2,740.26
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	-	-	-	-	-	10,489.30
16	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (Amount in Rs.)						
	(a) Basic	6.32	2.70	6.86	9.02	12.59	26.95
	(b) Diluted	6.32	2.70	6.86	9.02	12.59	26.95

PART II							
	Particulars						
A Particulars of Shareholding							
1	Public shareholding						
	- Number of shares	45,37,741	45,37,741	45,38,741	45,37,741	45,38,741	45,37,741
	- Percentage of shareholding	44.64%	44.64%	44.65%	44.64%	44.65%	44.64%
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	56,26,404	56,26,404	56,25,404	56,26,404	56,25,404	56,26,404
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	55.36%	55.36%	55.35%	55.36%	55.35%	55.36%

	Particulars	3 months ended 30.09.2012
B Investor complaints :		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Notes:

1. Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at	As at
	30.09.2012	31.03.2012
	(Unaudited)	(Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share Capital	1,016.41	1,016.41
(b) Reserves and surplus	11,418.28	10,489.30
Sub-total - Shareholders' funds	12,434.69	11,505.71
Non-current liabilities		
(a) Long-term borrowings	3,494.35	3,993.02
(b) Deferred tax liabilities (Net)	582.96	540.17
(c) Other long-term liabilities	45.28	59.84
(d) Long-term provisions	359.99	426.26
Sub-total - Non-current liabilities	4,482.58	5,019.29
Current liabilities		
(a) Short-term borrowings	6,821.61	5,710.90
(b) Trade payables	7,998.22	8,143.58
(c) Other current liabilities	2,742.48	2,846.37
(d) Short-term provisions	696.77	877.07
Sub-total - Current liabilities	18,259.08	17,577.92
TOTAL EQUITY AND LIABILITIES	35,176.35	34,102.92
II. ASSETS		
Non-current assets		
(a) Fixed assets	15,550.13	15,171.71
(d) Long-term loans and advances	810.60	656.57
Sub-total - Non-current assets	16,360.73	15,828.28
Current assets		
(a) Inventories	6,946.32	5,393.66
(b) Trade receivables	9,318.32	11,042.38
(c) Cash and cash equivalents	404.68	158.16
(d) Short-term loans and advances	2,029.19	1,653.88
(e) Other current assets	117.11	26.56
Sub-total - Current assets	18,815.62	18,274.64
TOTAL ASSETS	35,176.35	34,102.92

- 2 The above results and the statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 15, 2012
- 3 Exceptional items represent amount paid to employees who opted for Voluntary Retirement Scheme extended to employees in the year ended March 31, 2011.
- 4 With respect to the auditors observation in the previous year on the treatment of ECB Loans and the associated swap contracts, the Company has been consistently treating these as a composite transaction as the ECB availed has been effectively hedged through swap contracts. There are no observations in the auditors' limited review report for the quarter and six months ended September 30, 2012.
- 5 The above unaudited financial results have been subjected to limited review by the statutory auditors.
- 6 The Company operates only in one segment, namely, components for transportation industry.
- 7 Previous period figures have been regrouped/rearranged wherever necessary to conform to current period's presentation.

For Rane (Madras) Limited

Chennai
October 15, 2012I Ganesh
Chairman