

RANE (MADRAS) LIMITED

CIN No.L65993TN2004PLC052856

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

(Rs. in lakhs)

PART I	Particulars	Quarter ended			Nine months ended		Financial year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)			(Unaudited)		(Audited)
(Refer Notes Below)							
1	Income from Operations						
	(a) Net Sales / Income from operations (Net of excise duty)	19,261.57	18,811.07	15,903.68	55,208.53	47,038.67	70,975.43
	(b) Other Operating Income	423.83	684.15	254.87	1,625.12	809.12	1,684.71
	Total Income from operations (net)	19,685.40	19,495.22	16,158.55	56,833.65	47,847.79	72,660.14
2	Expenses:						
	(a) Cost of materials consumed	11,946.13	11,288.43	9,917.53	33,492.94	29,670.49	43,311.62
	(b) Changes in inventories of finished goods and work-in-progress	(343.42)	102.70	73.04	(131.20)	60.04	(310.97)
	(c) Employee benefits expenses	2,233.77	2,173.99	1,757.20	6,471.31	5,336.84	8,042.48
	(d) Depreciation and amortisation expense	805.70	729.96	462.36	2,244.16	1,289.79	2,513.21
	(e) Other expenses	4,425.75	4,282.35	3,002.27	12,352.56	8,848.57	14,792.48
	Total expenses	19,067.93	18,577.43	15,212.40	54,429.77	45,205.73	68,348.82
3	Profit from Operations before Other Income, finance costs and Exceptional items (1-2)	617.47	917.79	946.15	2,403.88	2,642.06	4,311.32
4	Other Income	50.59	19.38	7.92	102.97	42.47	91.09
5	Profit from ordinary activities before finance costs and Exceptional items (3+4)	668.06	937.17	954.07	2,506.85	2,684.53	4,402.41
6	Finance costs	417.83	383.58	306.82	1,200.98	792.22	1,491.85
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	250.23	553.59	647.25	1,305.87	1,892.31	2,910.56
8	Exceptional Items (Refer Note 3)	-	-	-	-	(942.64)	(942.64)
9	Profit from ordinary activities before Tax (7+8)	250.23	553.59	647.25	1,305.87	949.67	1,967.92
10	Tax Expense	(2.06)	162.10	117.60	300.83	128.07	290.22
11	Net Profit from ordinary activities after tax (9-10)	252.29	391.49	529.65	1,005.04	821.60	1,677.70
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	252.29	391.49	529.65	1,005.04	821.60	1,677.70
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,051.06	1,051.06	1,016.41	1,051.06	1,016.41	1,051.06
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						12,970.64
16	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (Amount in Rs.)						
	(a) Basic	2.24	3.56	5.21	9.09	8.08	15.35
	(b) Diluted	2.24	3.56	5.21	9.09	8.08	15.35
PART II Select information for the quarter and nine months ended December 31,2014							
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	44,37,476	44,37,476	45,33,875	44,37,476	45,33,875	44,37,476
	- Percentage of shareholding	42.22%	42.22%	44.61%	42.22%	44.61%	42.22%
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	60,73,173	60,73,173	56,30,270	60,73,173	56,30,270	60,73,173
	- 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)	57.78%	57.78%	55.39%	57.78%	55.39%	57.78%
B	Investor complaints :						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		1				
	Disposed off during the quarter		1				
	Remaining unresolved at the end of the quarter		Nil				

Notes:

- The above unaudited financial results for the quarter and nine months ended December 31, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 22, 2015 and subjected to limited review by the statutory auditors.
- Figures for the quarter and nine months ended December 31, 2014 include those relating to Rane Diecast Limited, which was amalgamated with the Company pursuant to the Scheme of Amalgamation with effect from April 01, 2013. Hence the results for the quarter / nine months ended December 31, 2014 are not comparable with the figures for the quarter/ nine months ended December 31, 2013.
- Exceptional items represent amount paid to employees who opted for Voluntary Retirement Scheme extended to employees in the quarter ended June 30, 2013 and September 30, 2013.
- Pursuant to the enactment of the Companies Act 2013 (the 'Act'), effective April 1, 2014, the company has reviewed the estimated economic useful lives of its fixed assets generally in accordance with that provided in Schedule II to the Act. As a result (after considering the transitional provision specified in the schedule II Rs.63 lacs [net of deferred tax of Rs.32 lacs] was debited to reserves), the depreciation charge for the current quarter ended December 31, 2014 was higher by Rs.83 lacs (previous quarters ended June 30, 2014 & September 30, 2014 was higher by Rs. 56 lacs & 92 lacs respectively) and for the nine months ended December 31, 2014 was higher by Rs.231 lacs compared to corresponding period in the previous year.
- The Company operates only in one segment, namely, components for transportation industry.
- Previous period / year figures have been regrouped/rearranged wherever necessary, to conform with the current period's presentation

For Rane (Madras) Limited

Chennai
January 22, 2015

L Ganesh
Chairman