

Rane (Madras) Limited



RML / 2012
July 19, 2012

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
'G' Block, Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Fax No.2659 8237 / 38
E-mail : compliance@nse.co.in
cmllist@nse.co.in

Stock Code: RML

Dear Sirs,

Sub: Decisions taken at the Board meeting held today.

The un-audited financial results and Limited Review Report issued by M/s. Deloitte Haskins and Sells, Chartered Accountants, Statutory Auditors, for the quarter ended June 30, 2012 as reviewed by the audit committee and approved by the board of directors at their meeting held today are enclosed herewith. We wish to confirm that the above results will be published in News Papers, i.e., '**Business Standard**' and '**Makkal Kural**' (Clause 41).

Press release for the above results is also enclosed (Clause 36).

Further we wish to inform you that the Board of directors has appointed Ms.S.Subha Shree, as Secretary and Compliance officer of the Company with immediate effect (Clause 30(b) & Clause 47(a)).

Kindly treat this intimation as compliance with the above clauses of the Listing Agreement.

Thanking you.

Thanking you,
Yours faithfully,
For **Rane (Madras) Limited**


C Siva
Executive Vice President - Secretarial & Legal

CC to:
Bombay Stock Exchange Limited (Stock Code: 532661)
Corporate Relationship Department,
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001.

Fax Nos. 2272 2082, 3132
2272 2061,41, 39, 37

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RANE (MADRAS) LIMITED

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

visit us at : <http://rane.in>



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

(Rs. in lakhs)

	Particulars	Quarter ended			Financial year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Unaudited			Audited
PART I					
1	Income from Operations				
	(a) Net Sales / Income from operations (net of excise duty)	14,773.61	17,886.53	15,087.31	65,722.47
	(b) Other Operating Income	290.49	283.01	289.29	1,327.49
	Total Income from operations (net)	15,064.10	18,169.54	15,376.60	67,049.96
2	Expenses:				
	(a) Cost of materials consumed	11,093.11	11,576.18	10,663.63	44,694.83
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,607.20)	267.70	(503.09)	(770.17)
	(c) Employee benefit expenses	1,705.28	1,693.24	1,456.19	6,332.71
	(d) Depreciation and amortisation expense	371.32	386.54	306.58	1,384.34
	(e) Other Expenses	2,896.41	2,912.30	2,532.94	10,755.34
	Total expenses	14,458.92	16,835.96	14,456.25	62,397.05
3	Profit (+) / Loss (-) from Operations before Other Income, finance costs and Exceptional Items (1-2)	605.18	1,333.58	920.35	4,652.91
4	Other Income	61.25	146.54	52.28	261.73
5	Profit (+) / Loss (-) from ordinary activities before finance costs and Exceptional Items (3+4)	666.43	1,480.12	972.63	4,914.64
6	Finance costs	295.56	343.78	230.99	1,178.18
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	370.87	1,136.34	741.64	3,736.46
8	Exceptional Items	-	(19.20)	-	(19.20)
9	Profit (+) / Loss (-) from ordinary activities before Tax (7+8)	370.87	1,117.14	741.64	3,717.26
10	Tax Expense				
	(a) Current Tax	78.00	303.25	132.23	765.00
	(b) Deferred tax charge / (credit)	18.00	65.80	27.29	212.00
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	274.87	748.09	582.12	2,740.26
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	274.87	748.09	582.12	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
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	2.70	7.35	5.73	26.95
	(b) Diluted	2.70	7.35	5.73	26.95

PART II					
A	Particulars of Shareholding				
1	Public shareholding				
	- Number of shares	45,37,741	45,37,741	45,38,741	45,37,741
	- Percentage of shareholding	44.64%	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

	Particulars	3 months ended 30.06.2012
B	Investor complaints :	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 19, 2012
- Exceptional items represent amount paid to employees who opted for Voluntary Retirement Scheme extended to employees in the year ended March 31, 2011.
- 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 in the current quarter.
- The above unaudited financial results have been subjected to limited review by the statutory auditors.
- The Company operates only in one segment, namely, components for transportation industry.
- Previous period figures have been regrouped/rearranged wherever necessary to conform to current period's presentation.
- Dividend of Rs.4/- per equity share declared by the shareholders at the Annual General Meeting on July 11, 2012 for the year ended March 31, 2012 was paid on July 16, 2012.

For Rane (Madras) Limited


Ganesh
Chairman

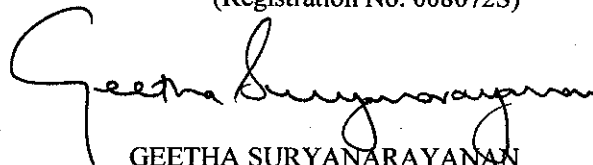
Chennai
July 19, 2012



**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
RANE (MADRAS) LIMITED**

1. We have reviewed the accompanying Unaudited Financial Results (the "Statement") for the quarter ended June 30, 2012 of **RANE (MADRAS) LIMITED** (the "Company"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to the undisputed investor complaints from the details furnished by the Registrar.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 008072S)


GEETHA SURYANARAYANAN
Partner
(Membership No. 29519)

CHENNAI, 19 July, 2012

Rane (Madras) Limited

2012 – 2013 - Q I Press Release

Financial Highlights for the quarter ended 30th June 2012:-

- Sales & Operating Income at Rs. 150.64 Crores
- EBIDTA at Rs.10.38 Crores
- Profit before Tax at Rs. 3.71 Crores

Rane (Madras) Limited, (National Stock Exchange of India Ltd, (listing Code RML), Bombay Stock Exchange Ltd (listing code 532661), a part of Rane Group and a leading auto components manufacturers of Steering and Suspension Linkage Products & Steering Gear Products announced its quarterly results today for the quarter ended 30th June 2012.

The Company registered Sales & Operating Income of Rs.150.64 Crores for the current quarter. Sales of RML in the export market grew by 23% compared to the corresponding quarter of last year whereas the domestic market declined by 6% during the same period.

Sales during this quarter were lower compared to the previous year mainly due to decline of M&HCV and SCV segment and lack of liquidity in the aftermarkets. The high interest costs and frequent power outages were major dampeners to demand.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2012 – 2013	Q I 2011 – 2012
Sales and Operating Revenues	150.64	153.77
Profit before Tax	3.71	7.42
Profit After Tax	2.75	5.82