

Rane (Madras) Limited



RML / 2011

October 21, 2011

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
2659 8347 / 48

Stock Code: RML

Dear Sirs,

Sub: Decisions taken at the Board meeting held today.

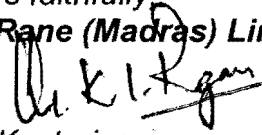
The un-audited financial results for the quarter ended September 30, 2011 as reviewed by the audit committee and approved by the board of directors at their meeting held today is enclosed herewith. These results have been subjected to a limited review by the auditors' of the company. We wish to confirm that the above results will be published in News Papers, i.e., '**Business Standard**' and '**Dinamani**'. (Clause 41)

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

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

Thanking you.

Yours faithfully
For **Rane (Madras) Limited**


K S Kasturirangan
Secretary

Encl: a/a

Fax Log for

L.Lakshman

123

21 Oct 2011 14:59

Last Transaction

Date	Time	Type	Station ID	Duration	Pages	Result
21 Oct	14:56	Fax Sent	Fax	2:48	4	OK

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 SEPTEMBER 30, 2011

Rs. in Lakhs

	Particulars	Quarter ended		Half Year ended		Financial year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)				(Audited)
1	(a) Net Sales / Income from operations	16,034.62	14,204.34	31,191.00	27,201.21	57,708.20
	(b) Other Operating Income	301.64	165.53	521.86	322.54	690.50
	Total Income	16,336.26	14,369.87	31,712.86	27,523.75	58,398.70
2	Expenditure :					
	(a) (Increase) /decrease in stock in trade and work in progress	(567.49)	(405.25)	(1070.58)	(910.29)	(43.87)
	(b) Consumption of raw materials	11,224.82	9,604.67	21,888.45	18,703.23	38,254.84
	(c) Employee cost	1,569.99	1,359.45	3,034.18	2,644.66	5,483.08
	(d) Depreciation	255.87	223.62	503.56	453.52	933.89
	(e) Other Expenditure	2,662.75	2,563.90	5,251.61	4,864.28	9,788.19
	(f) Total	15,145.94	13,346.39	29,607.22	25,755.40	54,416.13
3	Profit (+) / Loss (-) from Operations before Other Income, Interest and Exceptional items (1-2)	1,190.32	1,023.48	2,105.64	1,768.35	3,982.57
4	Other Income	19.22	15.03	71.50	30.01	107.91
5	Profit (+) / Loss (-) before Interest and Exceptional items (3+4)	1,209.54	1,038.51	2,177.14	1,798.36	4,090.48
6	Interest	287.01	122.79	512.97	225.68	557.36
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	922.53	915.72	1,664.17	1,572.68	3,533.12
8	Exceptional Items	-	-	-	-	(449.47)
9	Profit (+) / Loss (-) from ordinary activities before Tax (7+8)	922.53	915.72	1,664.17	1,572.68	3,083.65
10	Tax Expense					
	(a) Current Tax	197.77	243.72	330.00	424.69	744.35
	(b) Deferred tax charge / (credit)	27.71	(105.39)	55.00	(90.16)	(118.35)
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	697.05	777.39	1,279.17	1,238.15	2,457.65
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	697.05	777.39	1,279.17	1,238.15	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
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.)	6.86	7.65	12.59	12.18	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.)	6.86	7.65	12.59	12.18	24.18
17	Public shareholding					
	- Number of shares	45,38,741	45,73,985	45,38,741	45,73,985	45,65,435
	- Percentage of shareholding	44.65%	45.00%	44.65%	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	56,25,404	55,90,160	56,25,404	55,90,160	55,98,710
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	55.35%	55.00%	55.35%	55.00%	55.09%

Handwritten signature/initials

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 SEPTEMBER 30, 2011****Notes :****1 Statement of Assets and Liabilities**

(Rs. in lakhs)

Particulars	As at 30.09.2011	As at 30.09.2010
	(Unaudited)	
Shareholder's Funds:		
(a) Capital	1,016.41	1,016.41
(b) Reserves and Surplus	10,109.27	8,445.01
Loan Funds	12,319.46	5,893.01
Deferred Tax Liability	382.73	355.92
TOTAL	23,827.87	15,710.35
Fixed Assets	14,047.41	9,039.83
Current Assets, Loans and Advances		
(a) Inventories	6,569.91	5,856.12
(b) Sundry Debtors	9,916.54	7,858.50
(c) Cash and Bank balances	1,572.49	215.48
(d) Other current assets	7.85	9.72
(e) Loans and Advances	1,916.23	1,318.46
Less : Current Liabilities and Provisions		
(a) Liabilities	9,494.18	7,989.90
(b) Provisions	708.38	597.86
TOTAL	23,827.87	15,710.35

- 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 meetings held on October 21, 2011.
- 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 Previous year figures have been regrouped / rearranged wherever necessary to conform to current period's presentation.
- 5 The above unaudited results have been subjected to limited review by the statutory auditors.
- 6 The Statutory Auditors, in their Limited Review Report for the current quarter, have observed that the Profit Before Tax & Profit After Tax as reported above are lower by Rs. 21.76 Lakhs and Rs. 16.69 Lakhs respectively, due to the accounting treatment adopted by the company for External Commercial Borrowings (ECB).
The Company has treated the ECB and the associated swap contracts as a composite transaction since the ECB availed has been fully hedged through swap contracts. This treatment has been referred to the the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI). Their opinion on the same is awaited.
- 7 The Company operates only in one segment, namely, components for transportation industry.
- 8 Dividend of Rs.2.50 per share declared by the shareholders at the Annual General Meeting held on July 19, 2011 for the year ended March 31, 2011 was paid on July 25, 2011
- 9 No. of investor complaints for the quarter ended September 30, 2011:
(a) Pending at the beginning- Nil (b) Received -1 (c) Resolved -1 (d) Remaining Unresolved - Nil

For Rane (Madras) Limited

Ganesh

Chairman

 Chennai
 October 21, 2011

Rane (Madras) Limited

2011 – 2012 - Q II Press Release

Rane (Madras) Limited, Sales & Operating Income for the quarter ended 30th September 2011 up by 14% over same quarter last year.

Financial Highlights for the quarter ended 30th September 2011:-

- Sales & Operating Income at Rs.16336 lakhs.
- EBIDTA at Rs.1465 lakhs up by 16% over same quarter last year.
- Profit before Tax at Rs.923 lakhs up by 1% over same quarter last year.

Rane (Madras) Limited, (National Stock Exchange of India Ltd, (listing Code RML), Bombay Stock Exchange Ltd (listing code 532661) leading auto components manufacturer of Steering and Suspension Linkage Products & Steering Gear Products and which is a part of Rane Group, announced its quarterly results today for the quarter ended 30th September 2011. The Company registered Sales & Operating Income of Rs.16336 lakhs for the current quarter as against Rs.14370 lakhs for the same quarter of the previous year.

Mr. L Ganesh, Chairman of the Rane Group observed that in second quarter of the current fiscal, all segments in the auto industry grew on an average by seventeen percent in comparison with the corresponding quarter of last year and customer demand consequently increased. Sales of RML in the Domestic OEM and in the in the domestic replacement market grew by 14% & 37% respectively over the same quarter of last year. The Profit Before Tax for the current quarter was Rs.923 lakhs as against Rs.916 lakhs for the same quarter of the previous year reflecting a growth of 1%.

The summary of financial performance is given below:-

(Rs. lakhs)

	Quarter ended		Half Year Ended	
	2011-12	2010-11	2011-12	2010-11
Sales and Operating Revenues	16336	14370	31713	27524
Profit before Tax	923	916	1664	1573
Profit After Tax	697	777	1279	1238

L. K. R.