



	Particulars	Quarter ended			Financial year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Unaudited)			(Audited)	
PART I	(Refer Notes Below)					
1	Income from Operations					
	(a) Net Sales / Income from operations (Net of excise duty)	23,936.76	15,903.68	16,857.57	70,975.43	62,426.93
	(b) Other Operating Income	875.59	254.87	538.01	1,684.71	1,559.87
	Total Income from operations (net)	24,812.35	16,158.55	17,395.58	72,660.14	63,986.80
2	Expenses:					
	(a) Cost of materials consumed	13,641.13	9,917.53	10,101.90	43,311.62	41,133.61
	(b) Changes in inventories of finished goods and work-in-progress	(371.01)	73.04	790.40	(310.97)	(869.41)
	(c) Employee benefits expense	2,705.64	1,757.20	1,797.22	8,042.48	6,941.61
	(d) Depreciation and amortisation expense	1,223.42	462.36	504.74	2,513.21	1,681.42
	(e) Other expenses	5,943.91	3,002.27	2,999.64	14,792.48	11,145.45
	Total expenses	23,143.09	15,212.40	16,193.90	68,348.82	60,032.68
3	Profit (+) / Loss (-) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,669.26	946.15	1,201.68	4,311.32	3,954.12
4	Other Income	48.62	7.92	87.90	91.09	149.14
5	Profit (+) / Loss (-) from ordinary activities before Finance costs and Exceptional Items (3+4)	1,717.88	954.07	1,289.58	4,402.41	4,103.26
6	Finance costs	699.63	306.82	260.04	1,491.85	1,097.15
7	Profit (+) / Loss (-) from ordinary activities after Finance costs but before Exceptional Items (5-6)	1,018.25	647.25	1,029.54	2,910.56	3,006.11
8	Exceptional Items (Refer Note 3)	-	-	-	(942.64)	-
9	Profit (+) / Loss (-) from ordinary activities before Tax (7+8)	1,018.25	647.25	1,029.54	1,967.92	3,006.11
10	Tax Expense	162.15	117.60	220.96	290.22	663.98
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	856.10	529.65	808.58	1,677.70	2,342.13
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	856.10	529.65	808.58	1,677.70	2,342.13
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,051.06	1,016.41	1,016.41	1,051.06	1,016.41
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				12,970.64	11,991.00
16	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (Amount in Rs.)					
	(a) Basic	7.53	5.21	7.96	15.35	23.04
	(b) Diluted	7.53	5.21	7.96	15.35	23.04

PART II	Select Information for the Quarter and Year ended March 31,2014					
A	Particulars of Shareholding					
1	Public shareholding					
	- Number of shares	44,37,476	45,33,875	45,37,741	44,37,476	45,37,741
	- Percentage of shareholding	42.22%	44.61%	44.64%	42.22%	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	60,73,173	56,30,270	56,26,404	60,73,173	56,26,404
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	57.78%	55.39%	55.36%	57.78%	55.36%
B	Investor complaints :	Quarter ended 31.03.2014				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	-				
	Disposed off during the quarter	-				
	Remaining unresolved at the end of the quarter	Nil				

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(Rs. in lakhs)

Notes:

1. Statement of Assets and Liabilities

Particulars	As at 31.03.2014	As at 31.03.2013
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share Capital	1,874.28	1,016.41
(b) Reserves and surplus	12,970.64	11,991.00
Sub-total - Shareholders' funds	14,844.92	13,007.41
Non-current liabilities		
(a) Long-term borrowings	4,394.31	2,955.15
(b) Deferred tax liabilities (Net)	81.98	667.00
(c) Other long term liabilities	9.82	32.76
(d) Long-term provisions	504.15	423.88
Sub-total - Non-current liabilities	4,990.26	4,078.79
Current liabilities		
(a) Short-term borrowings	9,168.30	5,990.00
(b) Trade payables	11,070.99	9,969.68
(c) Other current liabilities	4,387.85	2,230.66
(d) Short-term provisions	999.98	832.41
Sub-total - Current liabilities	25,627.12	19,022.75
TOTAL EQUITY AND LIABILITIES	45,462.30	36,108.95
II. ASSETS		
Non-current assets		
(a) Fixed assets	22,371.46	16,484.03
(b) Long-term loans and advances	2,140.34	1,424.84
Sub-total - Non-current assets	24,511.80	17,908.87
Current assets		
(a) Inventories	7,988.00	6,538.42
(b) Trade receivables	10,230.11	9,201.50
(c) Cash and cash equivalents	305.53	1,034.83
(d) Short-term loans and advances	1,914.03	1,218.00
(e) Other current assets	512.83	207.33
Sub-total - Current assets	20,950.50	18,200.08
TOTAL ASSETS	45,462.30	36,108.95

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2014.
- Exceptional item represent amount paid to employees who opted for Voluntary Retirement Scheme extended to employees in the quarters ended June 30, 2013 and September 30, 2013.
- The Company operates only in one segment, namely, components for transportation industry.
- The figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
- The Scheme of amalgamation of Rane Diecast Limited (Transferor Company) with the Company was sanctioned by the Honourable High Court of Judicature at Madras vide their Order dated February 18, 2014, which was filed with the Registrar of Companies, Tamilnadu, Chennai on March 12, 2014 (the Effective Date). Consequent to the sanction of the above scheme by the Court, the assets and liabilities of the transferor company transferred to and vested with the Company with effect from the appointed date, April 1, 2013 and were recorded at their fair values. On March 21, 2014 the Company settled consideration for the amalgamation by allotting the following shares to Rane Holdings Limited, the holding company of the Transferor Company:
 - 3,46,504 equity shares of Rs. 10/- each as fully paid-up aggregating Rs.0.35 Crores in the ratio of one (1) equity share of Rs. 10/- each for every thirty (30) equity shares of Rs.10/- each held in the Transferor Company; and
 - 82,32,164 fully paid-up 6.74% cumulative redeemable preference shares of Rs 10/- each against 60,00,000 fully paid-up 9.25% cumulative redeemable preference shares of Rs 10/- each, entirely held by Rane Holdings Limited in the Transferor Company.
- Previous period figures have been regrouped/rearranged wherever necessary to conform to current period's presentation. Figures for the Quarter and Year ended March 31, 2014 are not comparable with the corresponding previous periods due to reason mentioned in Note 6.
- The Board of Directors has declared an interim dividend at the rate of 6.74% on the 82,32,164 fully paid-up Cumulative Redeemable Preference Shares of Rs.10/- each amounting to Rs.0.56 crores.
- The Board of Directors has recommended a dividend of Rs.5.50 per equity share for the year ended March 31, 2014.

Chennai
May 22, 2014



For Rane (Madras) Limited

[Signature]
L. Ganesh
Chairman

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Rane (Madras) Limited

Press Release

For Immediate Publication
Chennai

22nd May, 2014

Financial Highlights for the year 2013-14:-

- Sales & Operating Income at Rs.726.60 Crores
- EBIDTA at Rs.69.16 Crores
- Profit before Tax at Rs.19.68 Crores
- Earnings Per Share for the year under review at Rs.15.35

Rane (Madras) Limited (RML), [National Stock Exchange of India Ltd, (listing Code RML), BSE Ltd. (listing code 532661)], a part of Rane Group of companies and a leading auto components manufacturers of Steering and Suspension Linkage Products, Steering Gear and Die Casting Products announced its results today for the year ended 31st March, 2014. The Company registered a Sales & Operating income of Rs.726.60 Crores for the current fiscal showing an overall growth of 14% over the previous year. The Board has recommended a dividend of 55% for the year 2013-14.

During the year Rane Diecast Limited (RDL), one of the Rane group companies, engaged in the manufacture of precision, high pressure aluminum die-casting products for the automobile industry was amalgamated with the Company with the approval of Hon'ble Madras High Court of Madras vide order dated February 18, 2014. The Appointed date is April 1, 2013. The merger has given the Company a new product line that has a potential to grow, opens up new customers to both the businesses and the financial strength to support two distinct areas catering to automotive industry.

During the financial year 2013-14, the domestic automobile market witnessed negative growth in all the segments except in Farm Tractor.

Sales of RML in the domestic market and export market grew by 4% and 70% compared to last year. The company incurred exceptional expenses of a VRS for employees amounting to Rs. 9.43 Crores during the year which affected the profit for the year.

The summary of financial performance is given below:-

	(Rs. Crores)	
	2013-14**	2012-13
Sales and Operating Revenues	726.60	639.87
Other Income	0.91	1.49
Profit before Tax	19.68*	30.06
Provision for Tax	2.90	6.64
Profit after Tax	16.78*	23.42
Surplus brought forward	53.70	40.93
Amount available for appropriation	70.48	64.35
Earnings per share (EPS) (Rs.)	15.35	23.04

** Includes the effects of merger of RDL with the Company, hence not comparable.

* Includes an exceptional item of Rs.9.43 Crores paid to employee under VRS scheme