



(Rs. in lakhs)

	Particulars	Quarter ended			Financial year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)			(Audited)
<b>PART I</b>					
1	<b>Income from Operations</b>				
	(a) Net Sales / income from operations (Net of excise duty)	17,135.89	23,936.76	15,203.48	70,975.43
	(b) Other Operating Income	517.14	875.59	272.06	1,684.71
	<b>Total Income from operations (net)</b>	<b>17,653.03</b>	<b>24,812.35</b>	<b>15,475.54</b>	<b>72,660.14</b>
2	<b>Expenses:</b>				
	(a) Cost of materials consumed	10,258.39	13,641.13	10,259.48	43,311.62
	(b) Changes in inventories of finished goods and work-in-progress	109.53	(371.01)	(626.80)	(310.97)
	(c) Employee benefit expenses	2,063.55	2,705.64	1,777.76	8,042.48
	(d) Depreciation and amortisation expenses	708.50	1,223.42	400.55	2,513.21
	(e) Other expenses	3,644.45	5,943.91	2,856.24	14,792.48
	<b>Total expenses</b>	<b>16,784.42</b>	<b>23,143.09</b>	<b>14,667.23</b>	<b>68,348.82</b>
3	<b>Profit (+) / Loss (-) from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>868.61</b>	<b>1,669.26</b>	<b>808.31</b>	<b>4,311.32</b>
4	<b>Other Income</b>	33.00	48.62	19.21	91.09
5	<b>Profit (+) / Loss (-) from ordinary activities before Finance costs and Exceptional Items (3+4)</b>	<b>901.61</b>	<b>1,717.88</b>	<b>827.52</b>	<b>4,402.41</b>
6	<b>Finance costs</b>	399.57	699.63	233.25	1,491.85
7	<b>Profit (+) / Loss (-) from ordinary activities after Finance costs but before Exceptional Items (5-6)</b>	<b>502.04</b>	<b>1,018.25</b>	<b>594.27</b>	<b>2,910.56</b>
8	<b>Exceptional Items (Refer Note 3)</b>	-	-	(929.06)	(942.64)
9	<b>Profit (+) / Loss (-) from ordinary activities before Tax (7+8)</b>	<b>502.04</b>	<b>1,018.25</b>	<b>(334.79)</b>	<b>1,967.92</b>
10	<b>Tax Expense</b>	140.79	162.15	(58.03)	290.22
11	<b>Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)</b>	<b>361.25</b>	<b>856.10</b>	<b>(276.76)</b>	<b>1,677.70</b>
12	<b>Extraordinary item (net of tax expense)</b>	-	-	-	-
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>361.25</b>	<b>856.10</b>	<b>(276.76)</b>	<b>1,677.70</b>
14	<b>Paid-up Equity Share Capital (Face Value of Rs.10/- per share)</b>	1,051.06	1,051.06	1,016.41	1,051.06
15	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	12,970.64
16	<b>Earnings per share (EPS) (of Rs.10/- each) (not annualised) (Amount in Rs.)</b>				
	(a) Basic	3.28	7.53	(2.72)	15.35
	(b) Diluted	3.28	7.53	(2.72)	15.35
<b>PART II</b>	<b>Select information for the Quarter ended June 30, 2014</b>				
<b>A</b>	<b>Particulars of Shareholding</b>				
1	<b>Public shareholding</b>				
	- Number of shares	44,37,476	44,37,476	45,33,875	44,37,476
	- Percentage of shareholding	42.22%	42.22%	44.61%	42.22%
2	<b>Promoters and Promoter Group Shareholding</b>				
	(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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
<b>B</b>	<b>Investor complaints :</b>			<b>Quarter ended 30.06.2014</b>	
	Pending at the beginning of the quarter				Nil
	Received during the quarter				Nil
	Disposed off during the quarter				Nil
	Remaining unresolved at the end of the quarter				Nil

**Notes:**

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2014 and has been subjected to limited review by the statutory auditors.
- Figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year March 31, 2014 and the published year to date figures up to December 31, 2013.
- Exceptional items for the quarter ended June 30, 2013 represent amount paid/payable to employees who have opted for Voluntary Retirement Scheme offered during May 2013 to the tune of Rs. 929.06 Lakhs.
- Figures for the quarter ended June 30, 2014 include those relating to Rane Diecast Limited, which was amalgamated with the Company pursuant to the Scheme of Amalgamation with effect from 1.4.2013. Figures for the quarter ended March 31, 2014 include those relating to the above unit for the period April 1, 2013 to March 31, 2014. Hence the results for the quarters ended March 2014 and June 2013 are not comparable with the figures for the quarter ended June 30, 2014.
- During the quarter ended June 30, 2014, the management reassessed the remaining useful life of assets as prescribed in Schedule II of Companies Act, 2013 and this change has resulted in additional depreciation charge of Rs. 55.70 lakhs for the quarter.
- 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

L. Ganesh  
Chairman

Chennai  
July 31, 2014

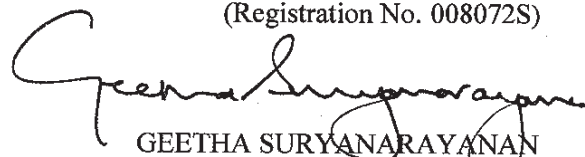


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**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
RANE (MADRAS) LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RANE (MADRAS) LIMITED** ("the Company") for the Quarter ended 30 June, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. 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 misstatement. 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 specified under the Companies Act, 1956 (which are deemed to be applicable, as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, 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 promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June, 2014 of the Statement, from the details furnished by the Management.

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



**GEETHA SURYANARAYANAN**  
Partner

Membership No. 29519

**CHENNAI, 31 July, 2014**

# Rane (Madras) Limited

## 2014 – 2015 - Q I Press Release

### Financial Highlights for the quarter ended 30<sup>th</sup> June 2014:-

- Sales & Operating Income at Rs. 176.53 Crores
- EBIDTA at Rs.16.10 Crores

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 quarter ended 30<sup>th</sup> June 2014.

The Automobile market in India continued to remain weak this quarter. However, Farm Tractor and MUV Segment showed a positive growth. There was a marginal growth in the Passenger Car segment.

The Company registered Sales & Operating Income of Rs.176.53 Crores for the current quarter as against Rs.154.76 Crores for the same quarter of the previous year. Sales of RML in the export market grew by 71% and there was a marginal growth of 1% in the domestic market.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2014 – 2015*	Q I 2013 – 2014
Sales and Operating Revenues	176.53	154.76
Profit / (Loss) before Tax	5.02	(3.35)**
Profit / (Loss) After Tax	3.61	(2.77)**

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

\*\* Includes exceptional item of Rs.9.29 Crores paid to employees under VRS scheme

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