

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 ENDED JUNE 30, 2015

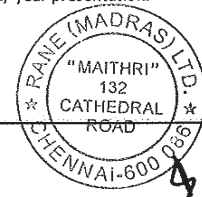
(Rs. in lakhs)

	Particulars	Quarter ended			Financial year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
PART I	(Refer Notes Below)		Note no 3		
1	Income from Operations				
	(a) Net Sales / Income from operations (Net of excise duty)	19,811.26	20,323.63	17,135.89	75,532.16
	(b) Other Operating Income	445.37	730.94	517.14	2,356.06
	Total Income from operations (net)	20,256.63	21,054.57	17,653.03	77,888.22
2	Expenses:				
	(a) Cost of materials consumed	12,408.82	12,707.36	10,258.39	46,200.30
	(b) Changes in inventories of finished goods and work-in-progress	(262.74)	(405.86)	109.53	(537.06)
	(c) Employee benefits expenses	2,322.61	2,259.31	2,063.55	8,730.62
	(d) Depreciation and amortisation expense	888.66	1,096.34	708.50	3,340.50
	(e) Other expenses	3,989.88	4,283.89	3,644.45	16,636.45
	Total expenses	19,347.23	19,941.04	16,784.42	74,370.81
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	909.40	1,113.53	868.61	3,517.41
4	Other Income	30.92	5.80	33.00	108.77
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	940.32	1,119.33	901.61	3,626.18
6	Finance costs	445.03	417.03	399.57	1,618.01
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	495.29	702.30	502.04	2,008.17
8	Exceptional Items (Refer Note 2)	(269.62)	(323.94)	-	(323.94)
9	Profit from ordinary activities before Tax (7+8)	225.67	378.36	502.04	1,684.23
10	Tax Expense	60.59	139.02	140.79	439.85
11	Net Profit from ordinary activities after tax (9-10)	165.08	239.34	361.25	1,244.38
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	165.08	239.34	361.25	1,244.38
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,051.06	1,051.06	1,051.06	1,051.06
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				13,498.93
16	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (Amount in Rs.)				
	(a) Basic	1.41	2.11	3.28	11.20
	(b) Diluted	1.41	2.11	3.28	11.20
PART II	Select information for the quarter ended June 30,2015				
A	Particulars of Shareholding				
1	Public shareholding				
	- Number of shares	44,37,476	44,37,476	44,37,476	44,37,476
	- Percentage of shareholding	42.22%	42.22%	42.22%	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)	-	-	-	-
	- 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	60,73,173	60,73,173
	- Percentage of shares (as a % of the total shareholding of promoter and promoter)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	57.78%	57.78%	57.78%	57.78%
B	Investor complaints :				
	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, 2015 and have been subjected to limited review by the Statutory Auditors.
- Exceptional items represent amount paid to employees who opted for Voluntary Retirement Scheme extended to employees during the quarters ended March 31, 2015 and June 30, 2015
- The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of full financial year ended March 31, 2015 and the year to date published figures upto quarter ended December 31, 2014.
- The Company operates only in one segment, namely, components for transportation industry.
- Previous period / year figures have been regrouped/rearranged wherever necessary, to conform to the current period/ year presentation.

Chennai
July 31, 2015



For Rane (Madras) Limited

Ganesh
Chairman

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

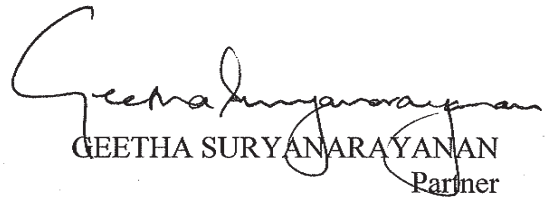
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **RANE (MADRAS) LIMITED** ("the Company") for the Quarter ended 30 June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, 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 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.



**Deloitte
Haskins & Sells**

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, 2015 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, 2015

Rane (Madras) Limited

2015 – 2016 - Q I Press Release

Financial Highlights for the quarter ended 30th June 2015:-

- Sales & Operating Income at Rs. 202.57 Crores up by 15%.
- EBIDTA at Rs. 18.29 Crores up by 14%.

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 30th June 2015.

For the current quarter April to June' 15, the overall domestic automobile market registered marginal growth in volumes over the same period last year. The Passenger Vehicle segment (PC, MUV and MPV) and three wheeler segment achieved a moderate growth. In the Commercial vehicle segment, the M&HCV continued to grow significantly while the SCV registered a negative growth. The two wheeler segment remained flat and there was a drop in Farm Tractors segment compared to the corresponding period of the previous year.

The Company registered Sales & Operating Income of Rs. 202.57 Crores for the current quarter as against Rs.176.53 Crores for the same quarter of the previous year. Sales of RML in the Domestic and Export market grew by 18% and 8% respectively as compared to the same quarter of last year.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2015 – 2016	Q I 2014 – 2015
Sales and Operating Revenues	202.57	176.53
Profit / (Loss) before Tax and Exceptional items*	4.95*	5.02
Profit / (Loss) before Tax	2.25	5.02
Profit / (Loss) After Tax	1.65	3.61

* Includes exceptional item of Rs.2.70 Crores paid to employees under Voluntary Retirement Scheme (VRS).

