

Statement of Audited Financial Results for the Quarter and Year ended March 31,2016

Rs. in lakhs

Part I

Particulars	Quarter ended			Financial Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Net Sales/Income from Operations (net of excise duty)	9,125.26	8,044.95	19,131.09	34,244.20	38,756.99
(b) Other Operating Income	191.05	155.70	327.08	715.70	761.45
Total income from operations (net)	9,316.31	8,200.65	19,458.17	34,959.90	39,518.44
2. Expenses					
a. Cost of materials consumed	2,930.06	2,745.53	7,744.24	11,880.53	13,675.08
b. Purchase of stock-in-trade	111.15	200.37	258.83	732.94	932.81
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	981.31	68.55	6.25	840.66	(571.66)
d. Employee benefits expenses	2,465.05	2,363.50	4,708.35	9,537.77	9,558.25
e. Depreciation and amortisation expense	705.94	701.48	1,327.73	2,753.82	2,836.11
f. Other Expenses	2,822.05	2,813.17	5,707.83	11,601.83	12,957.05
Total expenses	10,015.56	8,892.60	19,753.23	37,347.55	39,387.64
3. Profit / (Loss) from Operations before Other Income, finance costs & exceptional Items (1-2)	(699.25)	(691.95)	(295.06)	(2,387.65)	130.80
4. Other Income	32.18	75.01	266.44	295.02	404.63
5. Profit / (Loss) from ordinary activities before finance costs & exceptional Items (3+4)	(667.07)	(616.94)	(28.62)	(2,092.63)	535.43
6. Finance Costs	340.77	364.98	741.65	1,422.08	1,847.94
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(1,007.84)	(981.92)	(770.27)	(3,514.71)	(1,312.51)
8. Exceptional Items (Refer Note: 3)	-	(241.08)	4,458.86	1,748.71	4,458.86
9. Profit / (Loss) from ordinary activities before tax (7+8)	(1,007.84)	(1,223.00)	3,688.59	(1,766.00)	3,146.35
10. Tax expense					
a) Current tax (net of MAT credit)	-	(91.48)	-	-	-
b) Deferred tax	(342.82)	(284.82)	982.51	(511.96)	798.20
c) Relating to Earlier Years	0.43	-	0.64	0.43	0.64
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(665.45)	(846.70)	2,705.44	(1,254.47)	2,347.51
12. Extraordinary Item (net of tax expense.)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(665.45)	(846.70)	2,705.44	(1,254.47)	2,347.51
14. Paid-up equity share capital (Face Value of Rs.10/- per share)	671.90	671.90	515.10	671.90	515.10
Add: Equity Shares pending allotment to KML Shareholders pursuant to Merger			156.80		156.80
Total equity share capital	671.90	671.90	671.90	671.90	671.90
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				9622.54	10879.67
16. Earnings per share (of Rs 10/- each) (not annualised) (in Rs)					
i. Earnings Per Share before extraordinary items					
(a) Basic	(9.90)	(12.60)	40.27	(18.67)	34.94
(b) Diluted	(9.90)	(12.60)	40.27	(18.67)	34.94
ii. Earnings Per Share after extraordinary items					
(a) Basic	(9.90)	(12.60)	40.27	(18.67)	34.94
(b) Diluted	(9.90)	(12.60)	40.27	(18.67)	34.94

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Rs. in lakhs

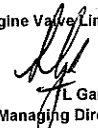
Notes:

1. Statement of Assets and Liabilities

Particulars	31.03.2016	31.03.2015
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
(a) Share capital	671.90	515.10
(b) Reserves and surplus	9,622.54	10,879.67
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	10,294.44	11,394.77
2 Equity Share Capital pending allotment pursuant to scheme of merger		156.80
3 Non-current liabilities		
(a) Long-term borrowings	6,148.49	5,815.10
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	52.81	54.31
(d) Long-term provisions	665.95	1,019.04
Sub-total - Non-current liabilities	6,867.25	6,888.45
4 Current liabilities		
(a) Short-term borrowings	5,506.73	6,044.00
(b) Trade payables	3,663.17	4,638.52
(c) Other current liabilities	4,372.59	4,828.94
(d) Short-term provisions	230.54	333.97
Sub-total - Current liabilities	13,773.03	15,845.43
TOTAL EQUITY AND LIABILITIES	30,934.72	34,285.45
B ASSETS		
1 Non-current assets		
(a) Fixed assets	16,429.67	17,933.41
(b) Non-current investments	57.73	55.33
(c) Deferred tax assets (net)	685.88	173.92
(d) Long-term loans and advances	1,471.01	1,403.14
(e) Other non-current assets	-	-
Sub-total - Non-current assets	18,644.29	19,565.80
2 Current assets		
(a) Current Investments	-	-
(b) Inventories	4,720.85	5,945.38
(c) Trade receivables	6,028.76	6,809.85
(d) Cash and cash equivalents	164.22	214.21
(e) Short-term loans and advances	936.08	1,508.80
(f) Other current assets	440.52	241.41
Sub-total - Current assets	12,290.43	14,719.65
TOTAL ASSETS	30,934.72	34,285.45

2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2016.
3. Exceptional items include the following:
- Voluntary Retirement Scheme expenditure of Rs 241.08 lakhs for the Quarter ended December 31, 2015 and Rs 1005.22 lakhs for the year ended March 31, 2016.
 - Profit on sale of land of Rs.2,753.93 lakhs for the year ended March 31, 2016.
 - Profit on sale of land of Rs.4,458.86 lakhs for the Quarter ended March 31, 2015 and for the year ended March 31, 2015.
4. Figures for the quarter ended March 31, 2016, quarter ended December 31, 2015 and year ended March 31, 2016 include those relating to Kar Mobiles Limited, which was amalgamated with the Company pursuant to the Scheme of Amalgamation with effect from April 1, 2014. Figures for the year ended March 31, 2015 include those relating to the above unit for the period April 1, 2014 to March 31, 2015. Hence the results for the quarter ended March 31, 2016 are not comparable with the figures for the quarter ended March 31, 2015.
5. The figures of the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
6. Previous year / period figures have been regrouped wherever necessary to conform to current year / periods' presentation.
7. The Company operates only in one segment, namely, components for transportation industry.
8. The above Financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website- www.rane.co.in

For Rane Engine Valve Limited


 L. Ganesh
 Chairman & Managing Director

 Chennai
 Dated : May 19, 2016
