

**Rane Engine Valve Limited**

Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086

visit us at: www.rane.co.in

CIN: L74999TN1972PLC006127

**Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016**

Rs. in lakhs

Particulars	Quarter ended			Half Year ended		Financial Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations (net of excise duty)	8,928.00	9,070.49	8,579.85	17,998.49	17,073.99	34,244.20
(b) Other Operating Income	141.63	160.53	181.96	302.16	368.95	715.70
Total income from operations (net)	9,069.63	9,231.02	8,761.81	18,300.65	17,442.94	34,959.90
2. Expenses						
(a) Cost of materials consumed	3,071.79	3,021.57	3,057.64	6,093.36	6,204.94	11,880.53
(b) Purchase of stock-in-trade	213.48	151.09	183.56	364.57	421.42	732.94
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(137.66)	319.07	109.55	181.41	(209.21)	840.66
(d) Employee benefits expenses	2,424.40	2,296.61	2,411.76	4,721.01	4,709.23	9,537.77
(e) Depreciation and amortisation expense	702.30	706.58	679.80	1,408.88	1,346.40	2,753.82
(f) Other Expenses	3,417.43	2,822.43	2,944.74	6,239.86	5,966.62	11,601.83
Total expenses	9,691.74	9,317.35	9,387.05	19,009.09	18,439.40	37,347.55
3. Profit / (Loss) from Operations before Other Income, finance costs & exceptional Items (1-2)	(622.11)	(86.33)	(625.24)	(708.44)	(996.46)	(2,387.65)
4. Other Income	126.99	21.38	100.99	148.37	187.84	295.02
5. Profit / (Loss) from ordinary activities before finance costs & exceptional Items (3+4)	(495.12)	(64.95)	(524.25)	(560.07)	(808.62)	(2,092.63)
6. Finance Costs	280.46	332.08	371.67	612.54	716.32	1,422.08
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(775.58)	(397.03)	(895.91)	(1,172.61)	(1,524.94)	(3,514.71)
8. Exceptional Items (Refer Note: 4)	9,390.00	-	(764.14)	9,390.00	1,989.79	1,748.71
9. Profit / (Loss) from ordinary activities before tax (7+8)	8,614.42	(397.03)	(1,660.05)	8,217.39	464.85	(1,766.00)
10. Tax expense						
(a) Current tax (net of MAT credit)	1,760.14	-	(329.77)	1,760.14	91.48	-
(b) Deferred tax	661.48	(137.40)	(79.17)	524.08	115.68	(511.96)
(c) Relating to Earlier Years	-	(0.48)	-	(0.48)	-	0.43
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	6,192.80	(259.15)	(1,251.11)	5,933.65	257.69	(1,254.47)
12. Extraordinary Item (net of tax expense.)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	6,192.80	(259.15)	(1,251.11)	5,933.65	257.69	(1,254.47)
14. Paid-up equity share capital (Face Value of Rs.10/- per share)	671.90	671.90	671.90	671.90	671.90	671.90
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						9,622.54
16. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)						
i. Earnings Per Share before extraordinary items						
(a) Basic	92.17	(3.86)	(18.62)	88.31	3.84	(18.67)
(b) Diluted	92.17	(3.86)	(18.62)	88.31	3.84	(18.67)
ii. Earnings Per Share after extraordinary items						
(a) Basic	92.17	(3.86)	(18.62)	88.31	3.84	(18.67)
(b) Diluted	92.17	(3.86)	(18.62)	88.31	3.84	(18.67)

For Rane Engine Valve Limited

Chennai
Dated : October 21, 2016

 Ganesh
 Chairman & Managing Director


**Rane Engine Valve Limited**

Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086

visit us at <http://rane.co.in>

CIN: L74999TN1972PLC006127

**Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016**

Rs. in lakhs

Notes:**1. Statement of Assets and Liabilities**

Particulars	30.09.2016	31.03.2016
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
(a) Share capital	671.90	671.90
(b) Reserves and surplus	15,555.71	9,622.54
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	16,227.61	10,294.44
2 Equity Share Capital pending allotment pursuant to scheme of merger		
3 Non-current liabilities		
(a) Long-term borrowings	3,663.49	6,148.49
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	52.31	52.81
(d) Long-term provisions	781.16	665.95
Sub-total - Non-current liabilities	4,496.96	6,867.25
4 Current liabilities		
(a) Short-term borrowings	2,748.21	5,506.73
(b) Trade payables	2,706.76	3,663.17
(c) Other current liabilities	3,684.82	4,372.59
(d) Short-term provisions	1,015.78	230.54
Sub-total - Current liabilities	10,155.57	13,773.03
TOTAL EQUITY AND LIABILITIES	30,880.14	30,934.72
B ASSETS		
1 Non-current assets		
(a) Fixed assets	14,687.96	16,429.67
(b) Non-current investments	57.73	57.73
(c) Deferred tax assets (net)	161.80	685.88
(d) Long-term loans and advances	1,246.04	1,471.01
(e) Other non-current assets	-	-
Sub-total - Non-current assets	16,153.53	18,644.29
2 Current assets		
(a) Current Investments	1,951.05	-
(b) Inventories	4,530.61	4,720.85
(c) Trade receivables	6,482.76	6,028.76
(d) Cash and cash equivalents	335.72	164.22
(e) Short-term loans and advances	855.91	936.08
(f) Other current assets	570.56	440.52
Sub-total - Current assets	14,726.61	12,290.43
TOTAL ASSETS	30,880.14	30,934.72

2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2016 and have been subjected to limited review by the statutory auditors.

3. The above results has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India

4. Exceptional items include the following:

(i) Profit on sale of land of Rs.9,390 lakhs for the quarter ended and half year ended September 30, 2016.

(ii) Voluntary Retirement Scheme expenditure of Rs 1005.22 lakhs for the year ended March 31,2016.

(iii) Profit on sale of land of Rs.2,753.93 lakhs for the half year ended September 30, 2015 and for the year ended March,31, 2016.

5. Previous year / period figures have been regrouped wherever necessary to conform to current year / periods' presentation.

6. The Company operates only in one segment, namely, components for transportation industry.

7. 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

Chennai
Dated : October 21, 2016


Ganesh
Chairman & Managing Director

