



Rane Engine Valve Limited

Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
visit us at <http://rane.in>



Unaudited Financial Results for the quarter ended September 30, 2011

Rs. In Lakhs

Particulars	Quarter ended		Half Year Ended		Financial Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited				Audited
1. (a) Net Sales/Income from Operations	7,882.40	6,996.75	15,432.25	13,574.06	28,584.50
(b) Other Operating Income	58.82	85.39	125.60	128.03	260.88
Total Income	7,941.22	7,082.14	15,557.85	13,702.09	28,845.38
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	(383.62)	42.46	(636.88)	19.16	17.26
b. Consumption of raw materials	2,576.89	2,154.73	5,044.08	4,178.10	8,839.00
c. Purchase of traded goods	136.05	123.25	237.33	270.18	533.42
d. Employees cost	1,822.52	1,591.86	3,610.09	3,228.10	6,490.43
e. Depreciation	457.97	419.19	885.68	832.50	1,704.08
f. Other expenditure	2,605.45	2,209.41	5,046.03	4,406.49	9,148.48
g. Total	7,215.26	6,540.90	14,186.33	12,934.53	26,732.67
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	725.96	541.24	1,371.52	767.56	2,112.71
4. Other Income	26.64	37.77	40.60	45.54	125.02
5. Profit before Interest & Exceptional Items (3+4)	752.60	579.01	1,412.12	813.10	2,237.73
6. Interest	190.43	168.39	344.12	310.58	625.35
7. Profit after Interest and Exchange Gain (+) / Loss (-) on ECB but before Exceptional Items (5-6)	562.17	410.62	1,068.00	502.52	1,612.38
8. Exceptional Items	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	562.17	410.62	1,068.00	502.52	1,612.38
10. Tax expense					
a) Current tax (net of MAT credit)	172.00	131.29	362.00	177.00	568.80
b) Deferred tax	12.75	5.01	(13.10)	(10.25)	(34.41)
c) Relating to Earlier Years	-	-	-	-	(2.35)
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	377.42	274.32	719.10	335.77	1,080.34
12. Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13. Net Profit (+)/Loss(-) for the period (11-12)	377.42	274.32	719.10	335.77	1,080.34
14. Paid-up equity share capital (Face Value of Rs.10/- per share)	515.10	515.10	515.10	515.10	515.10
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					8,497.07
16. Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Amount in Rs.)	7.33	5.33	13.96	6.52	20.97
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Amount in Rs.)	7.33	5.33	13.96	6.52	20.97
17. Public shareholding					
- Number of shares	23,88,019	23,88,019	23,88,019	23,88,019	23,88,019
- Percentage of shareholding	46.36%	46.36%	46.36%	46.36%	46.36%
18. 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	27,62,973	27,62,973	27,62,973	27,62,973	27,62,973
- 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)	53.64%	53.64%	53.64%	53.64%	53.64%



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Unaudited Financial Results for the quarter ended September 30, 2011

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

(Rs. In lakhs)

Particulars	As at	As at
	30.09.2011	30.09.2010
	Unaudited	Unaudited
Shareholder's Funds:		
(a) Capital	515.10	515.10
(b) Reserves and Surplus	9,213.16	8,042.11
Loan Funds	9,949.04	9,383.53
Deferred Tax Liability	872.29	909.54
TOTAL	20,549.59	18,850.28
Fixed Assets	14,336.86	13,269.92
Investments		
Current Assets, Loans and Advances		
(a) Inventories	4,042.90	3,356.53
(b) Sundry Debtors	5,036.46	4,149.59
(c) Cash and Bank balances	1,443.68	535.10
(d) Other current assets		
(e) Loans and Advances	1,865.15	1,696.56
Less : Current Liabilities and Provisions		
(a) Liabilities	5,686.49	3,780.67
(b) Provisions	488.97	376.75
TOTAL	20,549.59	18,850.28

2. The above results and statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 19, 2011.

3. In compliance with Notification No.GSR 225E dated 31.03.2009 issued by Ministry of Corporate Affairs, the Foreign Exchange Loss of Rs.4.38 lakhs on account of External Commercial Borrowings during the current quarter and Foreign Exchange Loss of Rs.6.94 Lakhs for the six months ended September 30, 2011 have been adjusted from the value of the fixed assets.

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

5. The above results have been subjected to limited review by the Statutory Auditors

6. The Company operates in single segment viz., components for transportation industry.

7. Dividend of Rs.2/- per share declared by the shareholders at the Annual General Meeting held on July 20, 2011 for the year ended March 31, 2011 was paid on July 27, 2011.

8. No. of investor complaints for the quarter ended September 30, 2011.

(a) Pending at the beginning - NIL (b) Received - NIL (c) Resolved - NIL (d) Remaining Unresolved - NIL

For Rane Engine Valve Limited

Chennai
Dated : October 19, 2011

L Ganesh
Chairman & Managing Director