

## Statement of Unaudited Financial Results for the Quarter ended June 30, 2016

Rs. in lakhs

## Part I

| Particulars  | Quarter ended   |                   |                 | Financial Year ended |
|--|-----------------|-------------------|-----------------|----------------------|
|  | 30.06.2016      | 31.03.2016        | 30.06.2015      | 31.03.2016           |
|  | Unaudited       | Audited           | Unaudited       | Audited              |
| <b>1. Income from Operations</b>   |                 |                   |                 |                      |
| (a) Net Sales/Income from Operations (net of excise duty)  | 9,070.49        | 9,125.26          | 8,494.14        | 34,244.20            |
| (b) Other Operating Income   | 160.53          | 191.05            | 186.99          | 715.70               |
| <b>Total income from operations (net)</b>  | <b>9,231.02</b> | <b>9,316.31</b>   | <b>8,681.13</b> | <b>34,959.90</b>     |
| <b>2. Expenses</b>   |                 |                   |                 |                      |
| (a) Cost of materials consumed   | 3,021.57        | 2,930.06          | 3,147.30        | 11,880.53            |
| (b) Purchase of stock-in-trade   | 151.09          | 111.15            | 237.86          | 732.94               |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                  | 319.07          | 981.31            | (318.76)        | 840.66               |
| (d) Employee benefits expenses   | 2,296.61        | 2,465.05          | 2,297.47        | 9,537.77             |
| (e) Depreciation and amortisation expense  | 706.58          | 705.94            | 666.60          | 2,753.82             |
| (f) Other Expenses   | 2,822.43        | 2,822.05          | 3,021.88        | 11,601.83            |
| <b>Total expenses</b>  | <b>9,317.35</b> | <b>10,015.56</b>  | <b>9,052.35</b> | <b>37,347.55</b>     |
| 3. Profit / (Loss) from Operations before Other Income, finance costs & exceptional Items (1-2)    | <b>(86.33)</b>  | <b>(699.25)</b>   | <b>(371.22)</b> | <b>(2,387.65)</b>    |
| 4. Other Income  | 21.38           | 32.18             | 86.85           | 295.02               |
| 5. Profit / (Loss) from ordinary activities before finance costs & exceptional Items (3+4)         | <b>(64.95)</b>  | <b>(667.07)</b>   | <b>(284.37)</b> | <b>(2,092.63)</b>    |
| 6. Finance Costs   | 332.08          | 340.77            | 344.66          | 1,422.08             |
| 7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6) | <b>(397.03)</b> | <b>(1,007.84)</b> | <b>(629.03)</b> | <b>(3,514.71)</b>    |
| 8. Exceptional Items (Refer Note: 2)   | -               | -                 | 2,753.93        | 1,748.71             |
| 9. Profit / (Loss) from ordinary activities before tax (7+8)                                       | <b>(397.03)</b> | <b>(1,007.84)</b> | <b>2,124.90</b> | <b>(1,766.00)</b>    |
| 10. Tax expense  |                 |                   |                 |                      |
| (a) Current tax (net of MAT credit)  | -               | -                 | 421.25          | -                    |
| (b) Deferred tax   | (137.40)        | (342.82)          | 194.85          | (511.96)             |
| (c) Relating to Earlier Years  | (0.48)          | 0.43              | (0.00)          | 0.43                 |
| 11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)                                  | <b>(259.15)</b> | <b>(665.45)</b>   | <b>1,508.80</b> | <b>(1,254.47)</b>    |
| 12. Extraordinary Item (net of tax expense.)   | -               | -                 | -               | -                    |
| 13. Net Profit / (Loss) for the period (11-12)   | <b>(259.15)</b> | <b>(665.45)</b>   | <b>1,508.80</b> | <b>(1,254.47)</b>    |
| 14. Paid-up equity share capital<br>(Face Value of Rs.10/- per share)                              | 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.)                                 |                 |                   |                 |                      |
| <b>i. Earnings Per Share before extraordinary items</b>  |                 |                   |                 |                      |
| (a) Basic  | (3.86)          | (9.90)            | 22.46           | (18.67)              |
| (b) Diluted  | (3.86)          | (9.90)            | 22.46           | (18.67)              |
| <b>ii. Earnings Per Share after extraordinary items</b>  |                 |                   |                 |                      |
| (a) Basic  | (3.86)          | (9.90)            | 22.46           | (18.67)              |
| (b) Diluted  | (3.86)          | (9.90)            | 22.46           | (18.67)              |

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 25, 2016 and have been subjected to limited review by the statutory auditors.
- Exceptional items include the following:
  - Voluntary Retirement Scheme expenditure of Rs 1005.22 lakhs for the year ended March 31, 2016.
  - Profit on sale of land of Rs.2,753.93 lakhs for the quarter ended June 30, 2015 and for the year ended March 31, 2016.
- The figures of the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the previous full financial year and the published year to date figures upto the third quarter of the previous financial year.
- Previous year / period figures have been regrouped wherever necessary to conform to current year / periods' presentation.
- The Company operates only in one segment, namely, components for transportation industry.

Chennai  
Dated : July 25, 2016



For Rane Engine Valve Limited  
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 Chairman & Managing Director