

Rane Engine Valve Limited

CIN: L74999TN1972PLC006127

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

visit us at: www.ranegroup.com

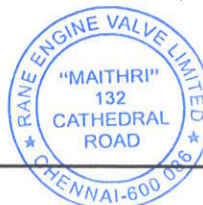


Statement of Audited Financial Results for the Quarter and Year ended March 31, 2019

Rs. in lakhs

Particulars	Quarter ended			Financial Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Revenue from Operations (Refer note 4)	10,299.91	10,409.88	9,854.33	41,299.07	37,665.76
(b) Other Operating Income	303.72	232.11	186.09	962.96	674.94
(c) Other Income	41.52	109.98	38.08	223.55	176.45
Total Revenue	10,645.15	10,751.97	10,078.50	42,485.58	38,517.15
2. Expenses					
(a) Cost of materials consumed	4,491.87	4,842.00	3,944.13	18,444.95	14,686.12
(b) Purchase of stock-in-trade	259.69	240.85	192.08	1,084.77	767.83
(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock -in -Trade	(631.55)	(759.40)	114.66	(2,009.13)	(273.10)
(d) Excise Duty (refer note 4)	-	-	-	-	817.51
(e) Employee benefits expenses	2,665.40	2,834.60	2,630.75	11,153.06	10,168.57
(f) Finance Costs	269.10	269.11	192.18	987.80	758.31
(g) Depreciation and amortisation expense	767.83	761.00	796.15	3,053.15	2,899.94
(h) Other Expenses	3,057.48	3,076.07	3,023.86	11,819.81	10,805.65
Total expenses	10,879.82	11,264.23	10,893.81	44,534.41	40,630.83
3. Profit / (Loss) before Exceptional items (1-2)	(234.67)	(512.26)	(815.31)	(2,048.83)	(2,113.68)
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before tax (3±4)	(234.67)	(512.26)	(815.31)	(2,048.83)	(2,113.68)
6. Tax expense					
(a) Current tax	-	-	-	-	-
(b) Deferred tax	(67.70)	(168.73)	92.73	(691.38)	(404.43)
(c) Relating to Earlier Years	-	-	(27.70)	-	(2.96)
Total Tax Expenses	(67.70)	(168.73)	65.03	(691.38)	(407.39)
7. Profit / (Loss) for the period (5-6)	(166.97)	(343.53)	(880.34)	(1,357.45)	(1,706.29)
8. Other Comprehensive Income (Net of Tax Expenses)	32.13	(14.20)	55.50	(10.47)	0.78
9. Total Comprehensive Income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	(134.84)	(357.73)	(824.84)	(1,367.92)	(1,705.51)
10. Details of equity share capital					
Paid-up equity share capital (Face Value of Rs.10/- per share)	671.90	671.90	671.90	671.90	671.90
Total equity share capital	671.90	671.90	671.90	671.90	671.90
11. Other Equity excluding revaluation reserve				12,057.18	13,425.11
12. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)					
(a) Basic	(2.49)	(5.11)	(13.10)	(20.20)	(25.40)
(b) Diluted	(2.49)	(5.11)	(13.10)	(20.20)	(25.40)

Chennai
Dated : May 21, 2019



For Rane Engine Valve Limited

(Signature)

L Ganesh
Chairman & Managing Director



(Handwritten initials)

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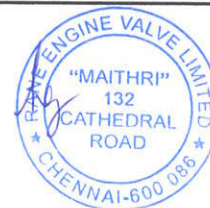
Statement of Audited Financial Results for the Quarter and Year ended March 31, 2019



Notes:

1. Balance Sheet as at 31st March, 2019

Particulars	Rs. in lakhs	
	As at 31.03.2019 Audited	As at 31.03.2018 Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	12,498.98	13,179.34
(b) Capital Work-In-Progress	623.08	414.94
(c) Investment property	31.33	31.33
(d) Intangible Assets	12.50	14.86
(e) Financial Assets	-	-
(i) Investments	94.37	4.32
(ii) Other Financial Assets	470.89	449.09
(f) Deferred tax assets (net)	1,656.32	959.32
(g) Tax Assets (net)	749.21	916.43
(h) Other non-current assets	52.33	118.74
Total Non-Current Assets	16,189.01	16,088.37
Current Assets		
(a) Inventories	8,014.96	5,836.19
(b) Financial Assets	-	-
(i) Trade Receivables	8,355.99	7,928.53
(ii) Cash and cash equivalents	218.15	1,055.48
(iii) Bank balances other than (ii) above	13.65	21.05
(iv) Other Financial Assets	262.42	259.04
(c) Other Current Assets	1,251.43	846.21
Total Current Assets	18,116.60	15,946.50
TOTAL ASSETS	34,305.61	32,034.87
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	671.90	671.90
(b) Other Equity	12,057.18	13,425.11
Total Equity	12,729.08	14,097.01
Liabilities		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,488.47	3,325.08
(b) Provisions	1,295.94	1,104.90
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,151.60	6,145.18
(ii) Trade Payables		
- Micro & Small Enterprises	73.12	70.15
- Others	5,743.90	4,921.19
(iii) Other Financial Liabilities	2,616.51	2,139.68
(b) Other Current Liabilities	120.61	140.57
(c) Provisions	86.38	91.11
Total Liabilities	21,576.53	17,937.86
TOTAL EQUITY AND LIABILITIES	34,305.61	32,034.87



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- 2 The above financial results and the balance sheet were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 2019.
- 3 The Company operates only in one segment, namely, manufacture and marketing of components for transportation industry.
- 4 The revenue from operations for the previous year ended March 31, 2018 is inclusive of excise duty up to the period June 30, 2017 and is therefore not comparable with the revenue from operations for the year ended March 31, 2019, which is presented net of GST consequent to introduction of Goods and Services Tax (GST) w.e.f July 1, 2017.
- 5 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the respective financial year. Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- 6 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with Customers". The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue in the financial results of the Company.
- 7 The financial results for the year ended March 31, 2019 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015. The financial results are also available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website- www.ranegroup.com.

Chennai
Dated : May 21, 2019



For Rane Engine Valve Limited

L. Ganesh
Chairman & Managing Director



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