

Rane Engine Valve Limited

CIN: L74999TN1972PLC006127

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

visit us at: www.ranegroup.com



Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021

Particulars	Rs. in Crores					
	Quarter ended			Nine Months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a) Revenue from Operations	98.30	99.61	91.57	273.34	203.93	301.85
(b) Other Income	0.78	0.77	0.99	2.12	2.52	3.09
Total Income	99.08	100.38	92.56	275.46	206.45	304.94
2. Expenses						
(a) Cost of materials consumed	41.39	41.88	34.51	117.02	69.00	108.56
(b) Purchase of stock-in-trade	2.33	2.20	1.87	5.92	3.31	5.17
(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock -in -Trade	(6.10)	(2.37)	0.66	(16.24)	19.55	19.81
(d) Employee benefits expenses	28.74	28.51	26.17	84.26	67.91	92.64
(e) Finance Costs	2.17	1.97	2.10	5.77	6.94	8.19
(f) Depreciation and amortisation expense	4.96	5.12	5.53	15.09	17.60	23.00
(g) Other Expenses	27.49	26.64	23.75	78.01	53.75	79.50
Total expenses	100.98	103.95	94.59	289.83	238.06	336.87
3. Profit / (Loss) before Exceptional items (1-2)	(1.90)	(3.57)	(2.03)	(14.37)	(31.61)	(31.93)
4. Exceptional Items (net) (Refer Note 4)	(2.65)	(0.90)	23.49	(3.55)	22.68	22.23
5. Profit / (Loss) before tax (3±4)	(4.55)	(4.47)	21.46	(17.92)	(8.93)	(9.70)
6. Tax expense						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	(1.58)	(1.55)	7.29	(6.24)	(3.32)	(3.61)
(c) Relating to Earlier Years	-	0.17	-	0.17	-	-
Total Tax Expenses	(1.58)	(1.38)	7.29	(6.07)	(3.32)	(3.61)
7. Profit / (Loss) for the period (5-6)	(2.97)	(3.09)	14.17	(11.85)	(5.61)	(6.09)
8. Other Comprehensive Income (Net of Tax Expenses)	0.07	0.09	(0.09)	0.19	(0.26)	0.13
9. Total Comprehensive Income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	(2.90)	(3.00)	14.08	(11.66)	(5.87)	(5.96)
10. Details of equity share capital						
Paid-up equity share capital (Face Value of Rs.10/- per share)	6.72	6.72	6.72	6.72	6.72	6.72
Total equity share capital	6.72	6.72	6.72	6.72	6.72	6.72
11. Other Equity excluding revaluation reserve	-	-	-	-	-	98.44
12. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)						
(a) Basic	(4.42)	(4.61)	21.08	(17.64)	(8.34)	(9.06)
(b) Diluted	(4.42)	(4.61)	21.08	(17.64)	(8.34)	(9.06)

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Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 25, 2022. The Statutory auditors have carried out limited review of these financial results.
- 2 The Company operates only in one segment, namely, manufacture and marketing of components for the transportation industry.
- 3 a) The results for the Nine months ended December 31, 2021 are not comparable as such with that of the Nine months ended December 31, 2020 as the Company's operations for a part of the Nine months ended December 31, 2020 were suspended on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic.
b) The company, based on the internal and external information available up to the date of approval of these financial results, has concluded that no adjustments are required in the carrying amounts of property, plant and equipment, deferred tax assets, inventories, trade receivables and other financial assets. While the COVID-19 situation has adversely impacted the business in the short term, the management does not anticipate any material medium to long term risk to its business prospects. However, given the uncertainties associated with the nature and duration of the pandemic, actual results may differ from those estimated as at the date of approval of these financial results. The company will continue to monitor future economic conditions and update its assessment.
- 4 Exceptional items (net) represents the following:
 - i. Profit on Sale of Land of Rs.23.95 Crores (net of incidental expenses) for the quarter and nine months ended December 31, 2020 and for the year ended March 31, 2021,
 - ii. Voluntary Retirement Expenditure of Rs.0.46 Crores and Rs.1.27 Crores for the quarter and nine months ended December 31, 2020; Rs.2.65 Crores and Rs.3.55 Crores for the quarter and nine months ended December 31, 2021,
 - iii. Voluntary Retirement Expenditure of Rs.0.90 Crores and Rs.1.72 Crores for the quarter ended September 30, 2021 and the year ended March 31, 2021 respectively.
- 5 The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- 6 The financial results for the quarter and Nine months ended December 31, 2021 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.

For Rane Engine Valve Limited

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L. Ganesh
Chairman

Chennai

Dated : January 25, 2022

Rane Engine Valve Limited

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086

visit us at: www.ranegroup.com CIN: L74999TN1972PLC006127



Rs.in Crores except per share data

Extract of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021

S.No	Particulars	Quarter ended 31.12.2021	Quarter ended 31.12.2020	Nine Months ended 31.12.2021	Nine Months ended 31.12.2020
		Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations	99.08	92.56	275.46	206.45
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	(1.90)	(2.03)	(14.37)	(31.61)
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	(4.55)	21.46	(17.92)	(8.93)
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	(2.97)	14.17	(11.85)	(5.61)
5	Total Comprehensive Income for the period (comprising profit/loss) for the period (after tax) and other Comprehensive Income(after tax)	(2.90)	14.08	(11.66)	(5.87)
6	Equity Share Capital	6.72	6.72	6.72	6.72
7	Earnings Per Share (of Rs 10/- each) (for continuing and discontinued operations)-				
	(a) Basic :	(4.42)	21.08	(17.64)	(8.34)
	(b) Diluted:	(4.42)	21.08	(17.64)	(8.34)

The above is an extract of the detailed format of Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website-www.ranegroup.com

Note:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 25, 2022. The Statutory auditors have carried out limited review of these financial results.
- 2 a) The results for the Nine months ended December 31, 2021 are not comparable as such with that of the Nine months ended December 31, 2020 as the Company's operations for a part of the Nine months ended December 31, 2020 were suspended on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic.
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 - iii. Voluntary Retirement Expenditure of Rs.0.90 Crores and Rs.1.72 Crores for the quarter ended September 30, 2021 and the year ended March 31, 2021 respectively.

For Rane Engine Valve Limited

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Chennai

Dated : January 25, 2022

L Ganesh
Chairman