



**Rane Engine Valve Limited**  
Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086  
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**Statement of Unaudited Results for the Quarter and nine months ended December 31, 2013**

Part I	Particulars	Quarter ended			Nine Months ended		Rs. in lakhs
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	Financial Year ended
		Unaudited			Unaudited		Audited
							31.03.2013
<b>1. Income from Operations</b>							
(a) Net Sales/Income from Operations (net of excise duty)	6,323.69	6,410.53	5,882.91	18,834.77	19,073.85	25,465.34	
(b) Other Operating Income	141.04	187.83	142.34	453.77	401.73	810.90	
<b>Total income from operations (net)</b>	<b>6,464.73</b>	<b>6,598.36</b>	<b>6,025.25</b>	<b>19,288.54</b>	<b>19,475.58</b>	<b>26,276.24</b>	
<b>2. Expenses</b>							
a. Cost of materials consumed	1,630.90	1,984.40	2,050.97	5,489.74	6,424.21	8,266.58	
b. Purchase of stock-in-trade	159.14	139.70	38.21	397.47	283.32	404.11	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	50.42	(179.44)	(359.49)	(169.06)	(440.66)	143.09	
d. Employee benefits expenses	1,579.77	1,590.07	1,771.12	4,855.91	5,358.92	7,350.20	
e. Depreciation and amortisation expense	506.38	512.91	530.74	1,540.37	1,555.81	2,118.77	
f. Other expenses	2,231.05	2,303.59	2,273.52	6,828.99	6,996.38	9,108.68	
<b>Total expenses</b>	<b>6,157.66</b>	<b>6,351.23</b>	<b>6,305.07</b>	<b>18,943.42</b>	<b>20,177.98</b>	<b>27,391.43</b>	
3. Profit / (Loss) from Operations before Other Income, finance costs & exceptional Items (1-2)	<b>307.07</b>	<b>247.13</b>	<b>(279.82)</b>	<b>345.12</b>	<b>(702.40)</b>	<b>(1,115.19)</b>	
4. Other Income	33.61	10.79	61.45	64.24	188.87	304.45	
5. Profit / (Loss) from ordinary activities before finance costs & exceptional Items (3+4)	<b>340.68</b>	<b>257.92</b>	<b>(218.37)</b>	<b>409.36</b>	<b>(513.53)</b>	<b>(810.74)</b>	
6. Finance Costs	384.05	375.73	235.89	1,118.58	723.22	948.35	
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	<b>(43.37)</b>	<b>(117.81)</b>	<b>(454.26)</b>	<b>(709.22)</b>	<b>(1,236.75)</b>	<b>(1,759.09)</b>	
8. Exceptional Items	-	48.99	(123.87)	(4,027.38)	(132.12)	(132.12)	
9. Profit / (Loss) from ordinary activities before tax (7+8)	<b>(43.37)</b>	<b>(68.82)</b>	<b>(578.13)</b>	<b>(4,736.60)</b>	<b>(1,368.87)</b>	<b>(1,891.21)</b>	
10. Tax expense							
a) Current tax (net of MAT credit)	-	-	-	-	-	-	
b) Deferred tax	(14.96)	(19.72)	(187.57)	(1,580.06)	(438.87)	(630.63)	
c) Relating to Earlier Years	-	-	-	-	-	-	
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	<b>(28.41)</b>	<b>(49.10)</b>	<b>(390.56)</b>	<b>(3,156.54)</b>	<b>(930.00)</b>	<b>(1,260.58)</b>	
12. Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-	-	
13. Net Profit / (Loss) for the period (11-12)	<b>(28.41)</b>	<b>(49.10)</b>	<b>(390.56)</b>	<b>(3,156.54)</b>	<b>(930.00)</b>	<b>(1,260.58)</b>	
14. Paid-up equity share capital (Face Value of Rs.10/- per share)	515.10	515.10	515.10	515.10	515.10	515.10	
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						8,685.03	
16. Earnings Per Share (of Rs.10/- each) (not annualised) (Amount in Rs.)							
(a) Basic	(0.55)	(0.95)	(7.58)	(61.28)	(18.05)	(24.47)	
(b) Diluted	(0.55)	(0.95)	(7.58)	(61.28)	(18.05)	(24.47)	
<b>Part - II - Select information for the quarter and nine months ended December 31, 2013</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1. Public shareholding							
- Number of shares	23,86,819	23,86,819	23,87,418	23,86,819	23,87,418	23,86,819	
- Percentage of shareholding	46.34%	46.34%	46.35%	46.34%	46.35%	46.34%	
2. Promoters and Promoter Group Shareholding							
<b>a) Pledged / Encumbered</b>							
- 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>b) Non - encumbered</b>							
- Number of shares	27,64,173	27,64,173	27,63,574	27,64,173	27,63,574	27,64,173	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the company)	53.66%	53.66%	53.65%	53.66%	53.65%	53.66%	
<b>Particulars</b>	<b>3 months ended (31/12/2013)</b>						
<b>B INVESTOR COMPLAINTS</b>							
Pending at the beginning of the quarter	Nil						
Received during the quarter	Nil						
Disposed off during the quarter	Nil						
Remaining unresolved at the end of the quarter	Nil						
<b>Notes:</b>							
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2014. The same were subjected to limited review by the statutory auditors.							
2. Exceptional items include the following:							
(i) Voluntary Retirement Scheme (VRS) expenditure of Rs.4,076.37 lakhs for the nine months ended December 31, 2013 and Rs.8.25 lakhs for the year ended March 31, 2013.							
(ii) Profit on sale of land of Rs.48.99 lakhs for the quarter ended September 30, 2013 and nine months ended December 31, 2013.							
(iii) Provision towards Fuel Surcharge Adjustment (FSA) of Rs 123.87 Lakhs (net of provision reversed of Rs 45.29 Lakhs made in the earlier year) for the earlier periods – April 2010 to March 2012 in line with the FSA rates approved by Andhra Pradesh Electricity Regulatory Commission (APERC) for the year ended March 31, 2013. The company has filed a suit against the demand raised for the first quarter of 2010-11 and obtained stay in the High Court.							
3. Previous year / period figures have been regrouped wherever necessary to conform to current year / periods' presentation.							
4. The Company operates only in one segment, namely, components for transportation industry.							
						<b>For Rane Engine Valve Limited</b>	
Chennai Dated : January 21, 2014						<b>L Ganesh Chairman &amp; Managing Director</b>	