



**Rane Engine Valve Limited**  
 Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086  
 visit us at <http://rane.co.in>  
 CIN: L74999TN1972PLC006127



**Statement of Unaudited Financial Results for the Quarter and Nine Months ended (31/12/2015)**

Rs. in lakhs

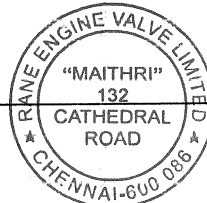
**Part I**

Particulars	Quarter ended			Nine Months ended		Financial year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited			unaudited		Audited
<b>1. Income from Operations</b>						
(a) Net Sales/Income from Operations (net of excise duty)	8,044.95	8,579.85	5,878.15	25,118.93	19,625.90	38,756.99
(b) Other Operating Income	155.70	181.96	111.21	524.64	434.37	761.45
<b>Total income from operations (net)</b>	<b>8,200.65</b>	<b>8,761.81</b>	<b>5,989.36</b>	<b>25,643.57</b>	<b>20,060.27</b>	<b>39,518.44</b>
<b>2. Expenses</b>						
a. Cost of materials consumed	2,745.53	3,057.64	2,006.90	8,950.47	5,930.84	13,675.08
b. Purchase of stock-in-trade	200.37	183.56	270.45	621.79	673.98	932.81
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	88.55	109.55	(705.94)	(140.65)	(577.91)	(571.66)
d. Employee benefits expenses	2,362.90	2,411.76	1,655.31	7,072.12	4,849.90	9,558.25
e. Depreciation and amortisation expense	701.48	679.80	524.66	2,047.88	1,508.38	2,836.11
f. Other Expenses	2,813.17	2,944.74	2,357.80	8,779.78	7,249.22	12,957.05
<b>Total expenses</b>	<b>8,892.00</b>	<b>9,387.05</b>	<b>6,109.18</b>	<b>27,331.39</b>	<b>19,634.41</b>	<b>39,387.64</b>
<b>3. Profit / (Loss) from Operations before Other Income, finance costs &amp; exceptional Items (1-2)</b>	<b>(691.35)</b>	<b>(625.24)</b>	<b>(119.82)</b>	<b>(1,687.82)</b>	<b>425.66</b>	<b>130.80</b>
4. Other Income	75.01	100.99	28.68	262.85	138.19	404.63
<b>5. Profit / (Loss) from ordinary activities before finance costs &amp; exceptional Items (3+4)</b>	<b>(616.34)</b>	<b>(524.25)</b>	<b>(91.14)</b>	<b>(1,424.97)</b>	<b>564.05</b>	<b>535.43</b>
6. Finance Costs	364.98	371.66	391.69	1,081.31	1,106.29	1,847.94
<b>7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>(981.32)</b>	<b>(895.91)</b>	<b>(482.83)</b>	<b>(2,506.28)</b>	<b>(542.24)</b>	<b>(1,312.51)</b>
8. Exceptional Items	(241.68)	(764.14)	-	1,748.11	-	4,458.86
<b>9. Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(1,223.00)</b>	<b>(1,660.05)</b>	<b>(482.83)</b>	<b>(758.17)</b>	<b>(542.24)</b>	<b>3,146.35</b>
<b>10. Tax expense</b>						
a) Current tax (net of MAT credit)	(91.48)	(329.77)	-	-	-	-
b) Deferred tax	(284.82)	(79.17)	(164.12)	(169.14)	(184.31)	798.20
c) Relating to Earlier Years	-	-	-	-	-	0.84
<b>11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(846.70)</b>	<b>(1,251.11)</b>	<b>(318.71)</b>	<b>(589.03)</b>	<b>(357.93)</b>	<b>2,347.51</b>
12. Extraordinary Item (net of tax expense.)	-	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(846.70)</b>	<b>(1,251.11)</b>	<b>(318.71)</b>	<b>(589.03)</b>	<b>(357.93)</b>	<b>2,347.51</b>
14. Paid-up equity share capital (Face Value of Rs.10/- per share)	671.90	671.90	515.10	671.90	515.10	515.10
Add: Equity Shares pending allotment to KML Shareholders pursuant to Merger	-	-	-	-	-	156.80
<b>Total equity share capital</b>	<b>671.90</b>	<b>671.90</b>	<b>515.10</b>	<b>671.90</b>	<b>515.10</b>	<b>671.90</b>
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,879.67
<b>16. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)</b>						
<b>i. Earnings Per Share before extraordinary items</b>						
(a) Basic	(12.60)	(18.62)	(6.19)	(8.77)	(6.95)	34.94
(b) Diluted	(12.60)	(18.62)	(6.19)	(8.77)	(6.95)	34.94
<b>ii. Earnings Per Share after extraordinary items</b>						
(a) Basic	(12.60)	(18.62)	(6.19)	(8.77)	(6.95)	34.94
(b) Diluted	(12.60)	(18.62)	(6.19)	(8.77)	(6.95)	34.94

**Notes:**

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2016 and have been subjected to limited review by the statutory auditors
- Exceptional items include the following:
  - Voluntary Retirement Scheme expenditure of Rs 241.68 lakhs for the Quarter ended December 31,2015 and Rs 1005.82 lakhs for the Nine months ended December 31,2015.
  - Voluntary Retirement Scheme expenditure of Rs 764.14 lakhs for the Quarter ended September 30,2015.
  - Profit on sale of land of Rs.2,753.93 lakhs for the Quarter ended June 30,2015 and Nine months ended December 31,2015.
  - Profit on sale of land of Rs.4,458.86 lakhs for the year ended March 31, 2015.
- Figures for the quarter ended December 31, 2015, quarter ended September 30, 2015 and Nine months ended December 31, 2015 include those relating to Kar Mobiles Limited, which was amalgamated with the Company pursuant to the Scheme of Amalgamation with effect from April 1, 2014. Figures for the year ended March 31, 2015 include those relating to the above unit for the period April 1, 2014 to March 31, 2015. Hence the results for the quarter / Nine months ended December 31,2015 are not comparable with the figures for the quarter/ Nine months ended December 31, 2014.
- The Company operates only in one segment, namely, components for transportation industry
- Previous year / period figures have been regrouped wherever necessary to conform to current year / periods' presentation.

Chennai  
 Dated : January 27, 2016



For Rane Engine Valve Limited

L. Ganesh  
 Chairman & Managing Director

**Limited Review Report of Unaudited Financial Results  
for the quarter ended 31<sup>st</sup> December, 2015**

To,  
The Board of Directors  
Rane Engine Valve Limited  
132, Cathedral Road,  
Chennai – 600086

We have reviewed the accompanying statement of unaudited financial results of **Rane Engine Valve Limited** for the period ended 31<sup>st</sup> December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 27<sup>th</sup> January, 2016  
Place: Chennai

For BRAHMAYYA & CO.,  
CHARTERED ACCOUNTANTS  
Firm Registration No: 000511S

P.S. KUMAR  
PARTNER  
MEMBERSHIP NO: 15590

