

**Rane Engine Valve Limited**

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

visit us at: www.ranegroup.com

CIN: L74999TN1972PLC006127

**Statement of Unaudited Financial Results for the Quarter ended June 30, 2017**

Rs. in lakhs

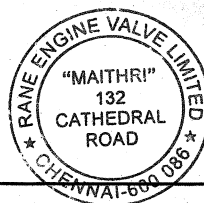
Particulars	Quarter ended	
	30.06.2017	30.06.2016
	Unaudited	Unaudited
1. Income from Operations		
(a) Revenue from Operations (Gross)	9,528.79	9,819.06
(b) Other Operating Income	143.46	176.44
(c) Other Income	49.67	19.05
Total Revenue	9,721.92	10,014.55
2. Expenses		
(a) Cost of materials consumed	3,051.08	3,021.57
(b) Purchase of stock-in-trade	212.49	151.09
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(196.85)	319.07
(d) Excise Duty	817.51	871.81
(e) Employee benefits expenses	2,454.10	2,271.06
(f) Finance Costs	171.51	332.69
(g) Depreciation and amortisation expense	700.89	706.58
(h) Other Expenses	2,919.00	2,725.67
Total expenses	10,129.73	10,399.54
3. Profit / (Loss) before Exceptional items (1-2)	(407.81)	(384.99)
4. Exceptional Items	-	-
5. Profit / (Loss) before tax (3+4)	(407.81)	(384.99)
6. Tax expense		
(a) Current tax (net of MAT credit)	-	-
(b) Deferred tax	(141.13)	(133.24)
(c) Relating to Earlier Years	-	(0.48)
Total Tax Expenses	(141.13)	(133.72)
7. Profit / (Loss) for the period (5-6)	(266.68)	(251.27)
8. Other Comprehensive Income (Net of Tax Expenses)	(16.71)	(16.71)
9. Total Comprehensive Income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	(283.39)	(267.98)
10. Details of equity share capital		
Paid-up equity share capital (Face Value of Rs.10/- per share)	671.90	671.90
Total equity share capital	671.90	671.90
11. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)		
(a) Basic	(3.97)	(3.74)
(b) Diluted	(3.97)	(3.74)

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 21, 2017.
- The company has adopted Indian Accounting Standards ('Ind AS') from 01st April, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards. The date of transition to IND AS is April 1, 2016.
- In terms of the circular no.CIR/CFD/FAC/6212016 dated July 05, 2016 issued by the Securities and Exchange Board of India, the IND AS compliant unaudited financial results for the quarter ended June 30, 2016 have not been subjected to limited review by the Statutory Auditors.However, the management has exercised necessary due diligence to ensure that the financial results for the said period provide a true and fair view of its affairs.
- The Company operates only in one segment, namely, components for transportation industry.
- Reconciliation of net profit reposed under Indian GAAP for the quarter ended June 30, 2016 with Ind AS is furnished below

Particulars	Rs. in Lakhs
	Quarter Ended 30.06.2016
Net Profit as per Indian GAAP	(259.15)
Add:	
Actuarial Loss on employee defined benefit plan recognised in other comprehensive income (net of tax)	16.71
Deferred tax impact on fair value of financial assets and liabilities	4.67
	(237.77)
Less:	
Fair valuation of financial assets and liabilities	(13.50)
Net Profit under Ind AS (A)	(251.27)
Other Comprehensive Income (net of tax)	
- Actuarial Loss on employee defined benefit plans	(16.71)
Other Comprehensive Income, net of income tax (B)	(16.71)
Total Comprehensive Income for the period under Ind AS (A+B)	(267.98)

- The financial results for the quarter ended June 30, 2017 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 available on the Company's website viz., www.ranegroup.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Chennai
Dated : August 21, 2017

For Rane Engine Valve Limited

L Ganesh
Chairman & Managing Director