



Rane Engine Valve Ltd.

Registered Office: Tel : 044 - 2811 2472
" Maithri " Fax : 044 - 2811 2449
132, Cathedral Road, URL : www.ranegroup.com
Chennai 600 086.
India.
CIN : L74999TN1972PLC006127

//Online Submission//

REVL / SE / 43 / 2018-19

January 25, 2019

BSE Limited Listing Centre Scrip Code: 532988	National Stock Exchange of India Ltd. NEAPS Symbol: RANEENGINE
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on January 25, 2019 - under Regulation 30 of SEBI LODR

Ref: Our letter no. REVL / SE / 38 / 2018-19 dated December 31, 2018

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results of the Company for the quarter and nine-months ended December 31, 2018 as recommended by the audit committee at their respective meeting(s) held today (**January 25, 2019**).

The un-audited financial results of the Company for the quarter and nine-months ended December 31, 2018 is enclosed along with the Limited Review Report issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors. (**Regulation 33**).

The financial results will be uploaded on the website of the company at www.ranegroup.com (**Regulation 46**).

The extract of the un-audited financial results will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed (**Regulation 47**). An 'earnings release' for the above results is also enclosed (**Regulation 30**).

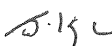
The meeting of the Board of Directors commenced at **10:30** hrs (IST) and concluded at **13:00** hrs (IST).

We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

Yours faithfully

For Rane Engine Valve Limited


Kalidoss S
Secretary



Encl: a/a

1. Un-audited financial results for the quarter and nine-months ended December 31, 2018.
2. Extract of the un-audited financial results for Newspaper publication.
3. Limited Review Report for the quarter and nine-months ended December 31, 2018.
4. Earnings release for the quarter and nine-months ended December 31, 2018.

Rane Engine Valve Limited

CIN: L74999TN1972PLC006127

Regd Office: "Malthri", 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, 2018

Particulars	Quarter ended			Nine Months ended		Rs. in lakhs
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Revenue from Operations (Refer note 3)	10,409.88	10,521.98	9,102.88	30,999.16	27,811.43	37,665.76
(b) Other Operating Income	232.11	243.97	167.61	659.24	488.85	674.94
(c) Other Income	109.98	13.31	37.47	182.03	138.37	176.75
Total Revenue	10,751.97	10,779.26	9,307.96	31,840.43	28,438.65	38,517.45
2. Expenses						
(a) Cost of materials consumed	4,842.00	4,660.38	3,849.72	13,953.08	10,741.98	14,686.12
(b) Purchase of stock-in-trade	240.85	292.43	167.59	825.08	575.75	767.83
(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(759.40)	(276.45)	(384.49)	(1,377.58)	(387.76)	(273.10)
(d) Excise Duty (refer note 3)	-	-	-	-	817.51	817.51
(e) Employee benefits expenses	2,834.60	2,867.42	2,545.67	8,487.66	7,537.82	10,168.57
(f) Finance Costs	269.11	207.06	204.38	718.70	566.12	758.31
(g) Depreciation and amortisation expense	761.00	763.81	713.98	2,285.32	2,103.78	2,899.94
(h) Other Expenses	3,076.07	2,900.27	2,739.33	8,762.33	7,781.80	10,805.95
Total expenses	11,264.23	11,414.92	9,836.18	33,654.59	29,737.00	40,631.13
3. Profit / (Loss) before Exceptional Items (1-2)	(512.26)	(635.66)	(528.22)	(1,814.16)	(1,298.35)	(2,113.68)
4. Exceptional Items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3±4)	(512.26)	(635.66)	(528.22)	(1,814.16)	(1,298.35)	(2,113.68)
6. Tax expense						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	(168.73)	(224.37)	(231.73)	(623.68)	(497.16)	(404.43)
(c) Relating to Earlier Years	-	-	24.74	-	24.74	(2.96)
Total Tax Expenses	(168.73)	(224.37)	(206.99)	(623.68)	(472.42)	(407.39)
7. Profit / (Loss) for the period (5-6)	(343.53)	(411.29)	(321.23)	(1,190.48)	(825.93)	(1,706.29)
8. Other Comprehensive Income (Net of Tax Expenses)	(14.20)	(28.60)	(18.24)	(42.60)	(54.72)	0.78
9. Total Comprehensive Income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	(357.73)	(439.89)	(339.47)	(1,233.08)	(880.65)	(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	671.90
Total equity share capital	671.90	671.90	671.90	671.90	671.90	671.90
11. Other Equity excluding revaluation reserve						13,425.11
12. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)						
(a) Basic	(5.11)	(6.12)	(4.78)	(17.72)	(12.29)	(25.40)
(b) Diluted	(5.11)	(6.12)	(4.78)	(17.72)	(12.29)	(25.40)

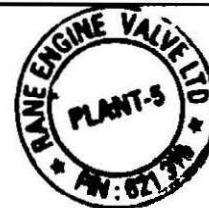
Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 25, 2019. The Statutory auditors have carried out limited review of these financial results.
- The Company operates only in one segment, namely, manufacture and marketing of components for the transportation industry.
- The revenue from operations for the nine months ended December 31, 2017 and year ended March 31, 2018 are inclusive of excise duty up to the period June 30, 2017 and are therefore not comparable with the revenue from operations of other periods, which are presented net of GST consequent to introduction of Goods and Services Tax (GST) w.e.f July 1, 2017, in compliance with relevant Indian Accounting Standards.
- The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- The financial results for the quarter and nine months ended December 31, 2018 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.

Senlapatti, Pudukottal Dist, TamilNadu
Dated : January 25, 2019

For Rane Engine Valve Limited

[Signature]
Chairman & Managing Director



**Rane Engine Valve Limited**

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086
 visit us at: www.ranegroup.com CIN: L74999TN1972PLC006127

Rs.in lakhs except per share data

Extract of Standalone Unaudited Financial Results for the Quarter and nine months ended December 31, 2018

S.No	Particulars	Quarter ended 31.12.2018	Quarter ended 31.12.2017	Nine Months ended 31.12.2018	Nine Months ended 31.12.2017
1	Total income from operations	10,751.97	9,307.96	31,840.43	28,438.65
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	(512.26)	(528.22)	(1,814.16)	(1,298.35)
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	(512.26)	(528.22)	(1,814.16)	(1,298.35)
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	(343.53)	(321.23)	(1,190.48)	(825.93)
5	Total Comprehensive Income for the period (comprising profit/loss) for the period (after tax) and other Comprehensive Income(after tax)	(357.73)	(339.47)	(1,233.08)	(880.65)
6	Equity Share Capital	671.90	671.90	671.90	671.90
7	Earnings Per Share (of Rs 10/- each) (for continuing and discontinued operations)-				
	(a) Basic :	(5.11)	(4.78)	(17.72)	(12.29)
	(b) Diluted:	(5.11)	(4.78)	(17.72)	(12.29)

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-

Note:

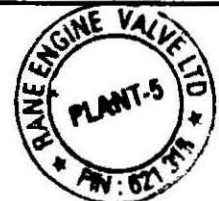
- 1 The unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 25, 2019.
- 2 The revenue from operations for the nine months ended December 31, 2017 and year ended March 31, 2018 are inclusive of excise duty up to the period June 30, 2017 and are therefore not comparable with the revenue from operations of other periods, which are presented net of GST consequent to introduction of Goods and Services Tax (GST) w.e.f July 1, 2017, in compliance with relevant Indian Accounting Standards.

For Rane Engine Valve Limited

Seniapatti, Pudukottai Dist, TamilNadu

Dated : January 25, 2019


 Ganesh
 Chairman & Managing Director



Limited Review Report

To
The Board of Directors
Rane Engine Valve Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Rane Engine Valve Limited ("the Company") for the quarter and nine months ended 31st December, 2018, attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The 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 this statement based on our review
3. We conducted our review in accordance with the Standard on Review Engagements (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 this statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in all material respects in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

[Handwritten mark]

Place: Pudukottai
Date : 25th January, 2019



For Varma & Varma
Chartered Accountants
F.R.N. 0045325

[Handwritten signature]
P.R.Prasanna Varma
Partner
M No. 025854