

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, 2019

Particulars	Quarter ended			Nine Months ended		Rs. in lakhs
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Revenue from Operations	8,078.28	9,033.51	10,409.88	27,192.73	30,999.16	41,299.07
(b) Other Operating Income	120.76	226.65	232.11	571.28	659.24	962.96
(c) Other Income	91.84	198.04	109.98	391.67	182.03	223.55
Total Revenue	8,290.88	9,458.20	10,751.97	28,155.68	31,840.43	42,485.58
2. Expenses						
(a) Cost of materials consumed	3,266.54	3,617.54	4,842.00	10,881.40	13,953.08	18,444.95
(b) Purchase of stock-in-trade	77.68	128.36	240.85	413.84	825.08	1,084.77
(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock -in -Trade	(237.52)	26.45	(759.40)	144.24	(1,377.58)	(2,009.13)
(d) Employee benefits expenses	2,504.94	2,686.66	2,834.60	8,073.66	8,487.66	11,153.06
(e) Finance Costs	261.79	302.27	269.11	814.57	718.70	987.80
(f) Depreciation and amortisation expense	681.18	713.12	761.00	2,123.27	2,285.32	3,053.15
(g) Other Expenses	2,494.96	2,551.49	3,076.07	7,682.90	8,762.33	11,819.81
Total expenses	9,049.57	10,025.89	11,264.23	30,133.88	33,654.59	44,534.41
3. Profit / (Loss) before Exceptional Items (1-2)	(758.69)	(567.69)	(512.26)	(1,978.20)	(1,814.16)	(2,048.83)
4. Exceptional Items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3±4)	(758.69)	(567.69)	(512.26)	(1,978.20)	(1,814.16)	(2,048.83)
6. Tax expense						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	(257.17)	(198.37)	(168.73)	(683.32)	(623.68)	(691.38)
(c) Relating to Earlier Years	-	-	-	-	-	-
Total Tax Expenses	(257.17)	(198.37)	(168.73)	(683.32)	(623.68)	(691.38)
7. Profit / (Loss) for the period (5-6)	(501.52)	(369.32)	(343.53)	(1,294.88)	(1,190.48)	(1,357.45)
8. Other Comprehensive Income (Net of Tax Expenses)	6.79	16.18	(14.20)	20.35	(42.60)	(10.47)
9. Total Comprehensive Income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	(494.73)	(353.14)	(357.73)	(1,274.53)	(1,233.08)	(1,367.92)
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						12,057.18
12. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)						
(a) Basic	(7.46)	(5.50)	(5.11)	(19.27)	(17.72)	(20.20)
(b) Diluted	(7.46)	(5.50)	(5.11)	(19.27)	(17.72)	(20.20)

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 22, 2020. 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 Company has adopted Ind AS 116 Leases with a modified retrospective approach effective April 01, 2019. The adoption of this standard resulted in recognition of right-of-use assets and lease liabilities of Rs. 70.55 Lakhs as on the transition date. The effect of the same on the financial results for the quarter and nine months ended December 31, 2019, was not material.
- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. The company is in the process of evaluating the impact of availment of the said option and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended December 31, 2019 and the Deferred Tax Asset (net) as on that date.
- 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, 2019 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

Chennai
Dated : January 22, 2020




L. Ganesh
 Chairman & Managing Director
 "MAITHRI", 132 CATHEDRAL ROAD
 CHENNAI-600 086

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Rs.in lakhs except per share data

Extract of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019

S.No	Particulars	Quarter ended 31.12.2019	Quarter ended 31.12.2018	Nine Months ended 31.12.2019	Nine Months ended 31.12.2018
1	Total income from operations	8,290.88	10,751.97	28,155.68	31,840.43
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	(758.69)	(512.26)	(1,978.20)	(1,814.16)
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	(758.69)	(512.26)	(1,978.20)	(1,814.16)
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	(501.52)	(343.53)	(1,294.88)	(1,190.48)
5	Total Comprehensive Income for the period (comprising profit/loss) for the period (after tax) and other Comprehensive Income(after tax)	(494.73)	(357.73)	(1,274.53)	(1,233.08)
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 :	(7.46)	(5.11)	(19.27)	(17.72)
	(b) Diluted:	(7.46)	(5.11)	(19.27)	(17.72)

The above is an extract of the detailed format of Quarterly & Year to date 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:

- The unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 22, 2020.
- The Company has adopted Ind AS 116 Leases with a modified retrospective approach effective April 01, 2019. The adoption of this standard resulted in recognition of right-of-use assets and lease liabilities of Rs. 70.55 Lakhs as on the transition date. The effect of the same on the financial results for the quarter and nine months ended December 31, 2019, was not material.
- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. The company is in the process of evaluating the impact of avilment of the said option and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended December 31, 2019 and the Deferred Tax Asset (net) as on that date.

For Rane Engine Valve Limited

Chennai
 Dated : January 22, 2020

L. Ganesh
 Chairman & Managing Director



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