

**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 ended June 30, 2020

Rs. in lakhs

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
1. Revenue				
(a) Revenue from Operations	2,964.13	7,550.15	10,080.94	34,742.88
(b) Other Operating Income	64.29	185.13	223.87	756.41
(c) Other Income	23.77	(76.54)	101.79	315.13
Total Revenue	3,052.19	7,658.74	10,406.60	35,814.42
2. Expenses				
(a) Cost of materials consumed	824.70	2,911.12	3,997.32	13,792.52
(b) Purchase of stock-in-trade	32.02	127.60	207.80	541.44
(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock -in -Trade	814.21	(2.97)	355.31	141.27
(d) Employee benefits expenses	1,976.71	2,289.78	2,882.06	10,363.44
(e) Finance Costs	228.18	237.08	250.51	1,051.65
(f) Depreciation and amortisation expense	629.99	686.04	728.97	2,809.31
(g) Other Expenses	1,056.48	1,961.33	2,636.45	9,644.23
Total expenses	5,562.29	8,209.98	11,058.42	38,343.86
3. Profit / (Loss) before Exceptional items (1-2)	(2,510.10)	(551.24)	(651.82)	(2,529.44)
4. Exceptional Items	-	-	-	-
5. Profit / (Loss) before tax (3±4)	(2,510.10)	(551.24)	(651.82)	(2,529.44)
6. Tax expense				
(a) Current tax	-	-	-	-
(b) Deferred tax	(879.44)	(212.03)	(227.78)	(895.35)
(c) Relating to Earlier Years	-	-	-	-
Total Tax Expenses	(879.44)	(212.03)	(227.78)	(895.35)
7. Profit / (Loss) for the period (5-6)	(1,630.66)	(339.21)	(424.04)	(1,634.09)
8. Other Comprehensive Income (Net of Tax Expenses)	3.68	(18.03)	(2.62)	2.32
9. Total Comprehensive Income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	(1,626.98)	(357.24)	(426.66)	(1,631.77)
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
Total equity share capital	671.90	671.90	671.90	671.90
11. Other Equity excluding revaluation reserve				10,427.11
12. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)				
(a) Basic	(24.27)	(5.05)	(6.31)	(24.31)
(b) Diluted	(24.27)	(5.05)	(6.31)	(24.31)

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 06, 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 figures for the quarter ended March 31,2020 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the respective financial year.The previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- The Company's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the quarter are, therefore, not comparable with those of the previous periods.
- The company has assessed the impact of COVID-19 on its financial statement based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of property, plant and equipment, deferred tax assets, inventories, trade receivables, and other financial assets. While the COVID-19 situation may adversely impact the business in the short term, the management does not anticipate any material medium to long term risks to its business prospects. The company will continue to monitor future economic conditions and update its assessment given the uncertainties associated with the nature and duration of the pandemic.
- The financial results for the quarter ended June 30, 2020 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 : August 06, 2020L Ganesh
Chairman

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Regd. Office : " 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 ended June 30, 2020

S.No	Particulars	Quarter ended 30.06.2020	Quarter ended 30.06.2019	Financial Year ended 31.03.2020
		Unaudited	Unaudited	Audited
1	Total income from operations	3,052.19	10,406.60	35,814.42
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	(2,510.10)	(651.82)	(2,529.44)
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	(2,510.10)	(651.82)	(2,529.44)
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	(1,630.66)	(424.04)	(1,634.09)
5	Total Comprehensive Income for the period (comprising profit/loss) for the period (after tax) and other Comprehensive Income(after tax))	(1,626.98)	(426.66)	(1,631.77)
6	Equity Share Capital	671.90	671.90	671.90
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year			10,427.11
8	Earnings Per Share (of Rs 10/- each) (for continuing and discontinued operations)-			
	(a) Basic :	(24.27)	(6.31)	(24.31)
	(b) Diluted:	(24.27)	(6.31)	(24.31)

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-www.ranegroup.com

Note:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 06, 2020. The Statutory auditors have carried out limited review of these financial results.
- 2 The Company's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the quarter are, therefore, not comparable with those of the previous periods.
- 3 The company has assessed the impact of COVID-19 on its financial statement based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of property, plant and equipment, deferred tax assets, inventories, trade receivables, and other financial assets. While the COVID-19 situation may adversely impact the business in the short term, the management does not anticipate any material medium to long term risks to its business prospects. The company will continue to monitor future economic conditions and update its assessment given the uncertainties associated with the nature and duration of the pandemic.

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