

# 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, 2020

Particulars	Quarter ended			Nine Months ended		Rs. in lakhs
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from Operations</b>						
(a) Revenue from Operations	8,996.28	8,053.04	8,078.28	20,013.45	27,192.73	34,742.88
(b) Other Operating Income	161.33	153.93	120.76	379.55	571.28	756.41
(c) Other Income	99.03	129.61	91.84	252.41	391.67	315.13
<b>Total Revenue</b>	<b>9,256.64</b>	<b>8,336.58</b>	<b>8,290.88</b>	<b>20,645.41</b>	<b>28,155.68</b>	<b>35,814.42</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	3,451.38	2,623.55	3,266.54	6,899.64	10,881.40	13,792.52
(b) Purchase of stock-in-trade	187.38	112.11	77.68	331.51	413.84	541.44
(c) Changes in inventories of Finished Goods, Work-in-Progress	65.55	1,074.89	(237.52)	1,954.65	144.24	141.27
(d) Employee benefits expenses	2,616.89	2,197.21	2,504.94	6,790.81	8,073.66	10,363.44
(e) Finance Costs	209.50	256.56	261.79	694.23	814.57	1,051.65
(f) Depreciation and amortisation expense	553.34	576.72	681.18	1,760.06	2,123.27	2,809.31
(g) Other Expenses	2,375.44	1,943.50	2,494.96	5,375.41	7,682.90	9,644.23
<b>Total expenses</b>	<b>9,459.48</b>	<b>8,784.54</b>	<b>9,049.57</b>	<b>23,806.31</b>	<b>30,133.88</b>	<b>38,343.86</b>
<b>3. Profit / (Loss) before Exceptional items (1-2)</b>	<b>(202.84)</b>	<b>(447.96)</b>	<b>(758.69)</b>	<b>(3,160.90)</b>	<b>(1,978.20)</b>	<b>(2,529.44)</b>
<b>4. Exceptional Items (net) (Refer Note 5)</b>	<b>2,348.94</b>	<b>(80.57)</b>	<b>-</b>	<b>2,268.37</b>	<b>-</b>	<b>-</b>
<b>5. Profit / (Loss) before tax (3±4)</b>	<b>2,146.10</b>	<b>(528.53)</b>	<b>(758.69)</b>	<b>(892.53)</b>	<b>(1,978.20)</b>	<b>(2,529.44)</b>
<b>6. Tax expense</b>						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	729.61	(182.26)	(257.17)	(332.09)	(683.32)	(895.35)
(c) Relating to Earlier Years	-	-	-	-	-	-
<b>Total Tax Expenses</b>	<b>729.61</b>	<b>(182.26)</b>	<b>(257.17)</b>	<b>(332.09)</b>	<b>(683.32)</b>	<b>(895.35)</b>
<b>7. Profit / (Loss) for the period (5-6)</b>	<b>1,416.49</b>	<b>(346.27)</b>	<b>(501.52)</b>	<b>(560.44)</b>	<b>(1,294.88)</b>	<b>(1,634.09)</b>
<b>8. Other Comprehensive Income (Net of Tax Expenses)</b>	<b>(8.74)</b>	<b>(21.16)</b>	<b>6.79</b>	<b>(26.22)</b>	<b>20.35</b>	<b>2.32</b>
<b>9. Total Comprehensive Income for the period (7+8)</b> (Comprising profit / (loss) and other comprehensive income for the period)	<b>1,407.75</b>	<b>(367.43)</b>	<b>(494.73)</b>	<b>(586.66)</b>	<b>(1,274.53)</b>	<b>(1,631.77)</b>
<b>10. Details of equity share capital</b>						
Paid-up equity share capital (Face Value of Rs.10/- per share)	671.90	671.90	671.90	671.90	671.90	671.90
<b>Total equity share capital</b>	<b>671.90</b>	<b>671.90</b>	<b>671.90</b>	<b>671.90</b>	<b>671.90</b>	<b>671.90</b>
<b>11. Other Equity excluding revaluation reserve</b>						<b>10,427.11</b>
<b>12. Earnings per share (of Rs.10/- each) (not annualised)</b> (in Rs.)						
(a) Basic	21.08	(5.15)	(7.46)	(8.34)	(19.27)	(24.31)
(b) Diluted	21.08	(5.15)	(7.46)	(8.34)	(19.27)	(24.31)

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### Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020

#### Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2021. The Statutory auditors have carried out limited review of these financial results.
- 2 The Company operates only in one segment, namely, manufacture and marketing of components for the transportation industry.
- 3 The Company's operations for part of the nine months ended December 31, 2020 were suspended on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the nine months ended are, therefore, not comparable with those of the previous periods.
- 4 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.
- 5 Exceptional items (net) represents the following:
  - i. Profit on Sale of Land of Rs.2,395.33 Lakhs (net of incidental expenses) for the quarter and nine months ended December 31, 2020, and
  - ii. Voluntary Retirement Expenditure of Rs.46.39 Lakhs and Rs.80.57 Lakhs for the quarter ended December 31, 2020 and the quarter ended September 30, 2020 respectively; Rs.126.96 Lakhs for the nine months ended December 31, 2020.
- 6 The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
- 7 The financial results for the quarter and nine months ended December 31, 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the company's website- [www.ranegroup.com](http://www.ranegroup.com).

For Rane Engine Valve Limited



L. Ganesh  
Chairman

Chennai

Dated : January 29, 2021



# Rane Engine Valve Limited

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Rs.in lakhs except per share data

## Extract of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020

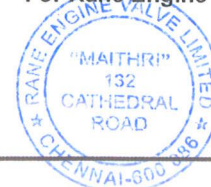
S.No	Particulars	Quarter ended 31.12.2020	Quarter ended 31.12.2019	Nine Months ended 31.12.2020	Nine Months ended 31.12.2019
1	Total income from operations	9,256.64	8,290.88	20,645.41	28,155.68
2	Net Profit / (Loss) for the period (before tax and Exceptional Items)	(202.84)	(758.69)	(3,160.90)	(1,978.20)
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	2,146.10	(758.69)	(892.53)	(1,978.20)
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	1,416.49	(501.52)	(560.44)	(1,294.88)
5	Total Comprehensive Income for the period (comprising profit/loss) for the period (after tax) and other Comprehensive Income(after tax))	1,407.75	(494.73)	(586.66)	(1,274.53)
6	Equity Share Capital	671.90	671.90	671.90	671.90
7	<b>Earnings Per Share (of Rs 10/- each) (for continuing and discontinued operations)-</b>				
	(a) Basic :	21.08	(7.46)	(8.34)	(19.27)
	(b) Diluted:	21.08	(7.46)	(8.34)	(19.27)

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

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For Rane Engine Valve Limited



L Ganesh  
Chairman

Chennai

Dated : January 29, 2021