

Rane Group companies notch better performance

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Chennai-based Rane Group declared better performances for the last fiscal compared to earlier periods on the back of higher sales, productivity improvement measures practised across all group companies and growing demand from automotive sector.

Rane Engine Valve Ltd registered sales of ₹307.02 crore for the fiscal year ending March 2012 as against ₹288.32 crore for the previous year, a growth of six percent. The net profit for the last fiscal stood at ₹20.77 crore as compared to ₹10.8 crore in the previous fiscal. Sales in domestic OEM market grew by five percent, domestic aftermarket grew by five percent and export market grew by seven percent, according to a company statement. Due to some slowdown in offtake from customers in Europe, there was a drop in export in fourth quarter that affected overall export sales growth for the year. The company continued efforts towards operational efficiencies and productivity improvement.

Sales Analysis

Bangalore-based Rane Group company Kar Mobiles Limited registered sales of ₹118.81 crore for the last fiscal year ending March 2012 as against ₹95.86 crore for the previous year. This represents a growth of 24 percent on year-on-year basis. The net profit for the last fiscal stood at ₹5.22 crore as against ₹3.14 crore in the previous fiscal. The company's sales in the domestic OEM market grew by three percent, domestic aftermarket grew by 27 percent and exports grew by 41 percent in the last fiscal. Optimisation of the cost structure and improvisation of the operational efficiencies contributed to the increase in profit before tax despite higher input costs, according to a company statement.

Rane Brake Lining Limited registered sales of ₹359.17 crore for the last fiscal ending March 2012 as against ₹305.84 crore for the previous year. The profit after tax stood at ₹16.18 crore in the same period against ₹15.28 crore in the previous fiscal. The company pointed out that the timely capacity enhancements enabled it to service the increased demand and compared to the previous year, sales in domestic OEM market grew by 18 percent, domestic aftermarket grew by 24 percent and export market grew by 24 percent, according to a company release. The company pursued its efforts to achieve process efficiencies in manufacturing, productivity improvements and cost savings through innovative shopfloor practices. 