

Rane Engine Valve Limited's Sales & Operating Income up by 15% YoY

Financial Highlights for the quarter ended 30th June 2014:-

- Sales & Operating Income at Rs.71.79 Crores up by 15% YoY
- EBIDTA at Rs.8.21 Crores up by 147% YoY

Rane Engine Valve Limited, (National Stock Exchange of India Ltd. Listing Code RANEE NGINE, Bombay Stock Exchange Ltd. listing code 532988) part of Rane Group and a leading auto components manufacturers of Engine Valves, Guides & Tappets announced its financial results today for the quarter ended 30th June 2014. The Automobile market in India continued to remain weak during this quarter, with the exception of Farm Tractor, Three Wheelers & Two Wheelers and MUV Segment.

There was a marginal growth in the Passenger Car segment. The Company registered Sales & Operating Income of Rs.71.79 Crores for the current quarter as against Rs.62.25 Crores for the same quarter of the previous year. Sales to the domestic OEM, Aftermarket, and Exports market grew by 12%, 30% and 15% respectively compared to the same quarter of last year.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2014 – 2015	Q I 2013 – 2014
Sales and Operating Revenues	71.79	62.25
Operating PBT (before exceptional items)	(0.17)	(5.48)
Exceptional Items	-	(40.76)
Profit / (Loss) before Tax	(0.17)	(46.24)*
Profit / (Loss) After Tax	(0.11)	(30.79)*

*Includes exceptional item of Rs.40.76 Crores paid to employees under VRS scheme

Rane Engine Valve said its net loss for the quarter ended June 2014 has narrowed to Rs 1.10. During the quarter, the in the same quarter previous year.

Net sales for the quarter rose 15.31% to Rs 717.86 million, compared with Rs 623 million for the prior year period.

Earnings per share stood negative at Rs 0.21 compared with negative Rs 59.78 in the same quarter last year.

Quarterly Results - Standalone (Rs in mn)			
As at	Jun - 14	Jun - 13	%Change
Net Sales	717.86	622.55	15.31
Net Profit	(1.10)	(307.90)	-
Basic EPS	(0.21)	(59.78)	-

Shares of the company declined Rs 9, or 2.5%, to settle at Rs 351.00. The total volume of shares traded was 137 at the BSE (Thursday).

Sales rise 14.80% to Rs 70.04 crore

Net Loss of Rane Engine Valve reported to Rs 0.11 crore in the quarter ended June 2014 as against net loss of Rs 30.79 crore during the previous quarter ended June 2013. Sales rose 14.80% to Rs 70.04 crore in the quarter ended June 2014 as against Rs 61.01 crore during the previous quarter ended June 2013. Particulars

Quarter Ended	Jun. 2014	Jun. 2013	%
Var.Sales	70.04	61.01	15
OPM	11.38	5.11	113.85
PBDT	4.71	0.27	175.19
LP PBT	0.17	5.48	97
NP	0.11	30.79	100

RANE ENGINE VALVE LTD. has reported financial results for the period ended June 30, 2014.

The company has reported net sales of Rs.71.78 crores during the period ended June 30, 2014 as compared to Rs.62.25 crores during the period ended June 30, 2013.

The company has posted net profit / (loss) of Rs.(0.10) crores for the period ended June 30, 2014 as against Rs.(30.79) crores for the period ended June 30, 2013.

The company has reported EPS of Rs.(0.21) for the period ended June 30, 2014 as compared to Rs.(59.78) for the period ended June 30, 2013.

Shares of RANE ENGINE VALVE LTD. was last trading in BSE at Rs.351 as compared to the previous close of Rs. 360. The total number of shares traded during the day was 137 in over 10 trades.

The stock hit an intraday high of Rs. 368.95 and intraday low of 351. The net turnover during the day was Rs. 48123.