



CLIENT	Rane
PUBLICATION	The Hindu – Busines Line
EDITION	Chennai
DATE	21 st May 2014
PAGE NO	2

Kar Mobiles, Rane Engine merger

Chennai, May 20

Rane Engine Valve has announced on the BSE that Kar Mobiles Ltd will be merged with Rane Engine. Rane Engine's board today has approved a proposal for the amalgamation of Kar Mobiles with Rane Engine Valve, subject to statutory clearances. Rane Engine will issue seven fully paid up equity share of ₹10 for every 10 equity shares of ₹10 in Kar Mobiles. Following the amalgamation, the shares of Rane Engine will continue to be listed on the BSE and the NSE. In a separate filing, Rane Engine has reported a net profit of ₹2.47 crore on a total income of ₹73.03 crore for the quarter ending March 31, 2014. During the corresponding quarter in the previous year, the company reported a net loss of ₹3.30 crore on an income of ₹68 crore. OUR BUREAU

Kar Mobiles merges with Rane Engine Valves

in Finance / News / Web Exclusive – by T Murrall – May 21, 2014

Rane Group, one of India’s leading auto component manufacturer, today announced merger of Kar Mobiles Limited (KML) with Rane Engine Valve Limited (REVL) effective 1st April 2014. The board of directors of both the companies approved the merger in their respective meetings held today. The exchange ratio will be 7 shares of REVL for every 10 shares of KML. The merger is subject to regulatory, legal and other statutory approvals as may be required.

KML, based in Karnataka, manufactures large valves for internal combustion engines and caters to the automotive, marine and stationary engines in both the domestic and export markets. The company had a sales of Rs120 crore for the year ended 31st March 2014 with an employee strength of 389.

REVL, a leader in the engine vales segment in India, achieved sales of Rs 267 crore for the year ended 31st March 2014. The merger will benefit the engine valve business from the synergies in combining the operations of the two companies.

Tags: Engine, Kar, merges, Mobiles, Rane, Valves

Exclusive Latest Popular Categories

Kar Mobiles merges with Rane Engine Valves

New FUSO trucks from Chennai launched in Zimbabwe

Omax Autos drives into truck assembly

MAY 2014

The advertisement features the 'AUTO COMPONENTS INDIA' logo at the top left. To its right is a small portrait of a man in a suit, labeled 'C&A' and 'Ajay Kumar'. Further right is a small image of a red truck, labeled 'Trucking & Logistics'. Below these elements, the text 'IS DEMING EXCLUSIVE?' is prominently displayed in large, bold letters. Underneath this text are two circular medals: one silver and one gold. At the bottom of the advertisement, there is a small logo for 'S&P' and a line of fine print: 'S&P PEARSON SOURCE: INDIA JAPAN ECONOMIC | EXCLUSIVE: PPT AUTOMOTIVE'.

Url : <http://autocomponentsindia.com/kar-mobiles-merges-with-rane-engine-valves/>

Merger of Kar Mobiles Limited with Rane Engine Valve Limited

Rane Group, one of India's leading auto component manufacturer, today announced merger of Kar Mobiles Limited (KML) with Rane Engine Valve Limited (REVL) effective 1st April 2014. The board of Directors of both the Companies approved the merger in their respective meetings held today. The exchange ratio will be 7 shares of REVL for every 10 shares of KML.

The merger is subject to regulatory, legal and other statutory approvals as may be required. KML, based in Karnataka, manufactures large valves for internal combustion engines and caters to the automotive, marine and stationary engines in both the domestic and export markets.

The Company had a sales of Rs.120 crores for the year ended 31st March 2014 with an employee strength of 389. REVL, a leader in the engine valves segment in India, achieved sales of Rs.267 crores for the year ended 31st March 2014. The merger will benefit the engine valve business from the synergies in combining the operations of the two companies.

Url: <http://news.chennaipatrika.com/post/2014/05/21/Merger-of-Kar-Mobiles-Limited-with-Rane-Engine-Valve-Limited.aspx>

Rane Engine Valve Ltd to consider financial results on May 20, 2014

A meeting of the Board of Directors of Rane Engine Valve Ltd is scheduled to be held on May 20, 2014 to consider and take on record the Audited Financial Results for the year ending March 31, 2014.

Further, notice has been issued to Designated Persons informing trading window closure for this purpose from May 01, 2014 to May 21, 2014 (both days inclusive) as required under Rane Group's Code of Conduct for Prevention of Insider Trading and SEBI (Prohibition of Insider Trading) Regulations 1992.

Shares of RANE ENGINE VALVE LTD. was last trading in BSE at Rs.195 as compared to the previous close of Rs. 196. The total number of shares traded during the day was 5580 in over 15 trades.

The stock hit an intraday high of Rs. 195.1 and intraday low of 195. The net turnover during the day was Rs. 1088101

Url : http://www.equitybulls.com/admin/news2006/news_det.asp?id=137164

Rane Engine Valve posts Rs 2.47 cr net profit

Company announces merger of Kar Mobiles with itself

Rane Engine Valve Ltd, part of Rane Group, has posted a net profit of Rs 2.47 crore for the quarter ended March 31, 2014, as against a net loss of Rs 3.30 crore posted during the same period of previous fiscal year. The company also announced merger of Kar Mobiles Ltd, its subsidiary of manufacturing large valves for internal combustion engines catering to automobile and stationary engines, with it.

The company has posted a total income from operations of Rs 73.03 crore for the quarter ended March 31, 2014, as against Rs 68 crore registered during the corresponding quarter or the previous year, with an increase of 7.4%.

Kar Mobiles, based in Karnataka, is currently into manufacturing large valves for internal combustion engines and caters to the automotive, marine and stationary engines in both the domestic and export markets. The company had a sales of Rs 120 crore for the fiscal year 2013-14 with an employee strength of 389.

The merger will benefit the engine valve business from the synergies in combining the operations of the two companies, said the company.

For Rane Engine Valve, the domestic sales declined by four% while exports grew by 18% during the fiscal year ended March 31, 2014, as against the previous year. The company incurred exceptional expense of Voluntary Retirement Scheme for employees of Rs 40.76 crore during the year, which affected the profit for the year, it said.

Rane Group, which has seven companies manufacturing safety and critical components for a broad range of automotive industry segments, is expecting revenues of the group to be around Rs 2,700 crore during the fiscal year 2013-14.

Url : http://www.business-standard.com/article/companies/rane-engine-valve-posts-rs-2-47-cr-net-profit-114052001261_1.html

Kar Mobiles, Rane Engine merger

Rane Engine Valve has announced on the BSE that Kar Mobiles Ltd will be merged with Rane Engine. Rane Engine's board today has approved a proposal for the amalgamation of Kar Mobiles with Rane Engine Valve, subject to statutory clearances. Rane Engine will issue seven fully paid up equity share of ₹10 for every 10 equity shares of ₹10 in Kar Mobiles. Following the amalgamation, the shares of Rane Engine will continue to be listed on the BSE and the NSE. In a separate filing, Rane Engine has reported a net profit of ₹2.47 crore on a total income of ₹73.03 crore for the quarter ending March 31, 2014. During the corresponding quarter in the previous year, the company reported a net loss of ₹3.30 crore on an income of ₹68 crore.

Url : <http://www.thehindubusinessline.com/companies/kar-mobiles-rane-engine-merger/article6030249.ece>

Rane Engine Valve reports net profit of Rs 2.47 crore in the March 2014 quarter

Sales rise 10.77% to Rs 70.79 crore

Net profit of Rane Engine Valve reported to Rs 2.47 crore in the quarter ended March 2014 as against net loss of Rs 3.31 crore during the previous quarter ended March 2013. Sales rose 10.77% to Rs 70.79 crore in the quarter ended March 2014 as against Rs 63.91 crore during the previous quarter ended March 2013.

For the full year, net loss reported to Rs 29.09 crore in the year ended March 2014 as against net loss of Rs 12.61 crore during the previous year ended March 2013. Sales rose 1.76% to Rs 259.14 crore in the year ended March 2014 as against Rs 254.65 crore during the previous year ended March 2013.

Particulars	Quarter Ended	Year Ended	Mar. 2014	Mar. 2013	% Var.	Mar. 2014	Mar. 2013	%											
Var.Sales	70.79	63.91	11	259.14	254.65	2	OPM %	16.95	2.33	-11.91	3.94	-	PBDT	8.80	0.40	2100	17.11	3.59	377
PBT	3.80	-5.23	LP	-3.29	-17.60	81	NP	2.47	-3.31	LP	-29.09	-12.61	-131.						

Url : http://www.business-standard.com/article/news-cm/rane-engine-valve-reports-net-profit-of-rs-2-47-crore-in-the-march-2014-quarter-114052100368_1.html

Rane Engine - Updates on Outcome of Board Meeting - News Release

Rane Engine Valve Ltd has informed BSE that the Board of Directors of the Company at its meeting held on May 20, 2014, inter alia, have considered and approved a proposal for the amalgamation of Kar Mobiles Limited ("KML" or "the Transferor Company") with Rane Engine Valve Limited ("REVL" or "the Company" or "the Transferee Company") and their respective shareholders.

The proposal would be implemented by a Scheme of Amalgamation ("the Scheme") under the provisions of Section 391-394 of the Companies Act, 1956 as may be amended from time-to-time, which provides for:

(i) Amalgamation of Kar Mobiles Limited with Rane Engine Valve Limited

(ii) In consideration for the transfer of and vesting of assets and liabilities of KML as above, REVL would issue 7 (seven) fully paid up equity share of Rs. 10/- (Rupees Ten only) each of the Transferee Company for every 10 (ten) fully paid-up equity shares of Rs.10/-(Rupees Ten Only) each, held by the shareholders in Transferor Company.

(iii) Post amalgamation, the shares of Rane Engine Valve Limited would continue to be listed on the Bombay Stock Exchange Limited and National Stock Exchange of India Limited. The voluntary delisting application submitted to Madras Stock Exchange Limited by Rane Engine Valve Limited is pending for their approval.

The above proposal is subject to satisfaction of various conditions, including obtaining necessary approvals from the shareholders, creditors and regulatory authorities including Securities and Exchange Board of India (SEBI), Stock Exchanges under the Listing Agreement, and sanction of the Scheme by the High Court of Judicature at Madras.

The final Scheme of Amalgamation as approved at the board meeting held on May 20, 2014 will be filed with stock exchange.

Url : http://www.moneycontrol.com/stocks/stock_market/corp_notices.php?autono=804383

Outcome of board meeting of Kar Mobiles

Kar Mobiles announced that the Board of Directors of the Company at its meeting held on 20 May 2014, have considered and approved a proposal for the amalgamation of Kar Mobiles (KML or the Transferor Company) with Rane Engine Valve (REVL or the Company or the Transferee Company) and their respective shareholders.

The proposal would be implemented by a Scheme of Amalgamation (the Scheme) under the provisions of Section 391-394 of the Companies Act, 1956 as may be amended from time-to-time, which provides for:

(i) Amalgamation of Kar Mobiles with Rane Engine Valve.

(ii) In consideration for the transfer of and vesting of assets and liabilities of KML as above, REVL would issue 7 (seven) fully paid up equity share of Rs 10/- (Rupees Ten only) each of the Transferee Company for every 10 (ten) fully paid-up equity shares of Rs 10/- (Rupees Ten Only) each, held by the shareholders in Transferor Company.

(iii) Post amalgamation, the shares of Rane Engine Valve would continue to be listed on the Bombay Stock Exchange and National Stock Exchange of India.

The above proposal is subject to satisfaction of various conditions, including obtaining necessary approvals from the shareholders, creditors and regulatory authorities including Securities and Exchange Board of India (SEBI), Stock Exchanges under the Listing Agreement, and sanction of the Scheme by the High Court of Judicature at Madras.

Url : http://www.business-standard.com/article/news-cm/outcome-of-board-meeting-of-kar-mobiles-114052001393_1.html

Rane Engine Valve turns to profit in Jan-Mar quarter

Rane Engine Valve swung to a profit for the quarter ended March 2014. During the quarter, the company reported a profit of Rs 24.74 million compared with a loss of Rs 33.06 million in the same quarter last year.

Net sales for the quarter rose 7.39% to Rs 730.32 million, compared with Rs 680 million for the prior year period.

Earnings per share stood at Rs 4.80 compared with negative Rs 6.42 in the same quarter last year.

Quarterly Results - Standalone (Rs in mn)			
As at	Mar - 14	Mar - 13	%Change
Net Sales	730.32	680.07	7.39
Net Profit	24.74	(33.06)	-
Basic EPS	4.80	(6.42)	-

Shares of the company gained Rs 0.5, or 0.23%, to settle at Rs 215.50. The total volume of shares traded was 415 at the BSE (Tuesday).

Url :
<http://www.myiris.com/newsCentre/storyShow.php?fileR=20140520183631708&dir=2014/05/20&secID=resultanal&code1=&code>