



Rane Engine Valve Limited
 Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
 visit us at <http://rane.in>
Unaudited Financial Results for the quarter ended September 30, 2012



Part I	Particulars	Quarted ended			Half Year ended		Rs. in lakhs
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)			(Unaudited)		(Audited)
1. Income from Operations							
(a) Net Sales/Income from Operations (net of excise duty)		6,278.61	6,912.33	7,882.40	13,190.94	15,432.25	30,223.47
(b) Other Operating Income		151.15	108.24	56.92	259.39	121.81	478.31
Total income from operations (net)		6,429.76	7,020.57	7,939.32	13,450.33	15,554.06	30,701.78
2. Expenses							
a. Cost of materials consumed		1,939.71	2,433.53	2,576.89	4,373.24	5,044.08	9,924.10
b. Purchase of stock-in-trade		128.05	117.06	136.05	245.11	237.33	591.32
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade		189.35	(270.52)	(383.62)	(81.17)	(636.88)	(1,009.89)
d. Employee benefits expenses		1,786.15	1,801.65	1,781.20	3,587.80	3,527.80	6,793.01
e. Depreciation and amortisation expense		526.29	498.78	457.97	1,025.07	885.68	1,863.92
f. Other expenses		2,227.28	2,495.58	2,644.77	4,722.86	5,126.32	10,328.14
Total expenses		6,796.83	7,076.08	7,213.26	13,872.91	14,184.33	28,490.60
3. Profit / (Loss) from Operations before Other Income, finance costs & exceptional Items (1-2)		(367.07)	(55.51)	726.06	(422.58)	1,369.73	2,211.18
4. Other Income		100.66	26.76	28.54	127.42	44.39	217.62
5. Profit / (Loss) from ordinary activities before finance costs & exceptional Items (3+4)		(266.41)	(28.75)	754.60	(295.16)	1,414.12	2,428.80
6. Finance Costs		248.02	239.31	192.43	487.33	346.12	777.48
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)		(514.43)	(268.06)	562.17	(782.49)	1,068.00	1,651.32
8. Exceptional Items		-	(8.25)	-	(8.25)	-	1,220.40
9. Profit / (Loss) from ordinary activities before tax (7+8)		(514.43)	(276.31)	562.17	(790.74)	1,068.00	2,871.72
10. Tax expense							
a) Current tax (net of MAT credit)		-	-	172.00	-	362.00	719.00
b) Deferred tax		(163.06)	(88.24)	12.75	(251.30)	(13.10)	75.61
c) Relating to Earlier Years		-	-	-	-	-	-
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)		(351.37)	(188.07)	377.42	(539.44)	719.10	2,077.11
12. Extraordinary Item (net of tax expense Rs.)		-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)		(351.37)	(188.07)	377.42	(539.44)	719.10	2,077.11
14. Paid-up equity share capital (Face Value of Rs.10/- per share)		515.10	515.10	515.10	515.10	515.10	515.10
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							9,945.61
16. Earnings Per Share (of Rs.10/- each) (not annualised) (Amount in Rs.)							
(a) Basic		(6.82)	(3.65)	7.33	(10.47)	13.96	40.32
(b) Diluted		(6.82)	(3.65)	7.33	(10.47)	13.96	40.32
Part - II							
A PARTICULARS OF SHAREHOLDING							
1. Public shareholding							
- Number of shares		23,87,418	23,87,418	23,88,019	23,87,418	23,88,019	23,87,418
- Percentage of shareholding		46.35%	46.35%	46.36%	46.35%	46.36%	46.35%
2. Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
- Number of shares		-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)		-	-	-	-	-	-
b) Non - encumbered							
- Number of shares		27,63,574	27,63,574	27,62,973	27,63,574	27,62,973	27,63,574
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)		53.65%	53.65%	53.64%	53.65%	53.64%	53.65%
Particulars		3 months ended (30/09/2012)					
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		Nil					
Received during the quarter		Nil					
Disposed of during the quarter		Nil					
Remaining unresolved at the end of the quarter		Nil					

Statement of Assets and Liabilities as at September 30, 2012 Particulars	Rs. in lakhs	
	Period ended	
	30.09.2012	31.03.2012
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
(a) Share capital	515.10	515.10
(b) Reserves and surplus	9,406.16	9,945.61
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	9,921.26	10,460.71
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	6,354.52	4,364.46
(b) Deferred tax liabilities (net)	709.70	961.00
(c) Other long-term liabilities		
(d) Long-term provisions	377.05	301.70
Sub-total - Non-current liabilities	7,441.27	5,627.16
4 Current liabilities		
(a) Short-term borrowings	2,980.98	3,675.66
(b) Trade payables	2,433.96	2,498.33
(c) Other current liabilities	3,429.07	3,743.38
(d) Short-term provisions	111.42	248.97
Sub-total - Current liabilities	8,955.43	10,166.34
TOTAL EQUITY AND LIABILITIES	26,317.96	26,254.21
B ASSETS		
1 Non-current assets		
(a) Fixed assets	15,637.66	14,857.63
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	1,270.11	1,092.15
(e) Other non-current assets		
Sub-total - Non-current assets	16,907.77	15,949.78
2 Current assets		
(a) Current Investments	-	-
(b) Inventories	4,160.92	4,142.10
(c) Trade receivables	3,064.21	4,449.35
(d) Cash and cash equivalents	1,298.98	282.10
(e) Short-term loans and advances	770.73	766.91
(f) Other current assets	115.35	663.97
Sub-total - Current assets	9,410.19	10,304.43
TOTAL ASSETS	26,317.96	26,254.21
Notes:		
1. The above results and the statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 19, 2012.		
2. Exceptional Items for the year ended March 31, 2012 represent (i) profit on sale of Company's surplus land near Chennai amounting to Rs.1626.66 Lakhs and (ii) amount paid to employees under VRS Scheme amounting to Rs.406.27 Lakhs. Exceptional Items for the quarter ended June 30, 2012 represents amount paid to employees under VRS scheme.		
3. The Company operates only in one segment, namely, components for transportation industry.		
4. Previous year / period figures have been regrouped wherever necessary to conform to current year / periods' presentation.		
5. The above unaudited financial results have been subjected to limited review by the Statutory Auditors.		
6. Dividend of Rs.3/- per equity share declared by the shareholders at the Annual General Meeting on July 23, 2012 for the year ended March 31, 2012 was paid on July 30, 2012.		
	For Rane Engine Valve Limited	
Chennai Dated : October 19, 2012	L Ganesh Chairman & Managing Director	