



Rane Engine Valve Limited
 Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
 visit us at: www.rane.co.in
 CIN: L74999TN1972PLC006127



Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2016

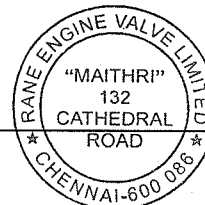
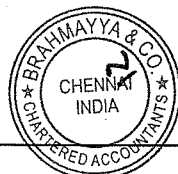
Rs. in lakhs

Particulars	Quarter ended			Nine months ended		Financial Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations (net of excise duty)	7,999.20	8,928.00	8,044.95	25,997.69	25,118.93	34,244.20
(b) Other Operating Income	115.12	141.63	155.70	417.28	524.64	715.70
Total income from operations (net)	8,114.32	9,069.63	8,200.65	26,414.97	25,643.57	34,959.90
2. Expenses						
(a) Cost of materials consumed	2,934.50	3,071.79	2,745.53	9,027.86	8,950.47	11,880.53
(b) Purchase of stock-in-trade	182.99	213.48	200.37	547.56	621.79	732.94
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(476.68)	(137.66)	68.55	(295.27)	(140.65)	840.66
(d) Employee benefits expenses	2,357.22	2,424.05	2,374.89	7,089.27	7,104.81	9,579.86
(e) Depreciation and amortisation expense	676.30	702.30	701.48	2,085.17	2,047.88	2,753.82
(f) Other Expenses	2,826.94	3,429.45	2,801.78	9,067.43	8,747.69	11,559.74
Total expenses	8,501.27	9,703.41	8,892.60	27,522.02	27,331.99	37,347.55
3. Profit / (Loss) from Operations before Other Income, finance costs & exceptional Items (1-2)	(386.95)	(633.78)	(691.95)	(1,107.05)	(1,688.42)	(2,387.65)
4. Other Income	49.10	126.99	75.01	197.46	262.85	295.02
5. Profit / (Loss) from ordinary activities before finance costs & exceptional Items (3+4)	(337.85)	(506.79)	(616.94)	(909.59)	(1,425.57)	(2,092.63)
6. Finance Costs	183.16	280.46	364.98	795.69	1,081.31	1,422.08
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(521.01)	(787.25)	(981.92)	(1,705.28)	(2,506.88)	(3,514.71)
8. Exceptional Items (Refer Note: 2)	-	9,401.67	(241.08)	9,401.67	1,748.71	1,748.71
9. Profit / (Loss) from ordinary activities before tax (7+8)	(521.01)	8,614.42	(1,223.00)	7,696.39	(758.17)	(1,766.00)
10. Tax expense						
(a) Current tax (net of MAT credit) (Refer Note : 3)	(334.46)	1,760.14	(91.48)	1,425.68	-	-
(b) Deferred tax	(7.35)	661.48	(284.82)	516.73	(169.14)	(511.96)
(c) Relating to Earlier Years	-	-	-	-	-	0.43
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(179.20)	6,192.80	(846.70)	5,753.98	(589.03)	(1,254.47)
12. Extraordinary Item (net of tax expense.)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(179.20)	6,192.80	(846.70)	5,753.98	(589.03)	(1,254.47)
14. Paid-up equity share capital (Face Value of Rs.10/- per share)	671.90	671.90	671.90	671.90	671.90	671.90
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						9,622.54
16. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)						
i. Earnings (Rs.) Per Share before extraordinary items						
(a) Basic	(2.67)	92.17	(12.60)	85.64	(8.77)	(18.67)
(b) Diluted	(2.67)	92.17	(12.60)	85.64	(8.77)	(18.67)
ii. Earnings (Rs.) Per Share after extraordinary items						
(a) Basic	(2.67)	92.17	(12.60)	85.64	(8.77)	(18.67)
(b) Diluted	(2.67)	92.17	(12.60)	85.64	(8.77)	(18.67)

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 25, 2017 and have been subjected to limited review by the statutory auditors.
- Exceptional items include the following:
 - Profit on sale of land of Rs.9,401.67 lakhs for the quarter ended September 30, 2016 and for the Nine months ended December 31, 2016.
 - Voluntary Retirement Scheme expenditure of Rs.241.68 lakhs for the Quarter ended December 31, 2015.
 - Profit on sale of land of Rs.2,753.93 lakhs for the Nine months ended December 31, 2015 and for the year ended March 31, 2016.
 - Voluntary Retirement Scheme expenditure of Rs.1005.22 lakhs for the Nine months ended December 31, 2015 and for the year ended March 31, 2016.
- Current Tax expense includes an amount of Rs.232.26 Lakhs being tax credit recognised in the books, which is arising on account of investment in capital gains scheme pertaining to capital gains in an earlier year and other adjustments, during the current quarter and nine months ended December 31, 2016.
- Previous year / period figures have been regrouped wherever necessary to conform to current year / periods' presentation.
- The Company operates only in one segment, namely, components for transportation industry.
- The above Financial Results are available on the website of the stock exchange(s) viz., www.bseindia.com and www.nseindia.com and on the company's website www.rane.co.in

Chennai
 Dated : January 25, 2017



For Rane Engine Valve Limited

L. Ganesh
 Chairman & Managing Director

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