



Rane Engine Valve Limited

Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086

visit us at: www.ranegroup.com

CIN: L74999TN1972PLC006127



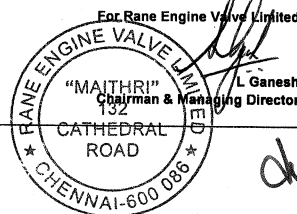
Statement of Audited Financial Results for the Quarter and Year ended March 31, 2017

Rs. in lakhs



Particulars	Quarter ended			Financial Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Revenue from Operations (Net of Excise-Duty)	9,425.33	7,999.20	9,125.26	35,423.02	34,244.20
(b) Other Operating Income	176.55	115.12	191.05	593.83	715.70
(c) Other Income	53.93	49.10	32.18	234.39	295.02
Total Revenue	9,655.81	8,163.42	9,348.49	36,251.24	35,254.92
2. Expenses					
(a) Cost of materials consumed	2,900.80	2,934.50	2,930.06	11,928.65	11,880.53
(b) Purchase of stock-in-trade	308.40	182.99	111.15	855.96	732.94
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	239.75	(476.68)	981.31	(55.52)	840.66
(d) Employee benefits expenses	2,382.75	2,357.22	2,497.14	9,472.02	9,677.28
(e) Finance Costs	192.39	183.16	340.77	988.08	1,422.08
(f) Depreciation and amortisation expense	690.30	676.30	705.94	2,775.48	2,753.82
(g) Other Expenses	2,979.58	2,826.94	2,789.96	11,672.53	11,462.32
Total expenses	9,693.97	8,684.43	10,356.33	37,637.20	38,769.63
3. Profit / (Loss) from Operations before exceptional and extraordinary items and tax (1-2)	(38.16)	(521.01)	(1,007.84)	(1,385.96)	(3,514.71)
4. Exceptional Items (Refer Note: 3)	-	-	-	9,044.19	1,748.71
5. Profit / (Loss) before extra ordinary items and tax (3+4)	(38.16)	(521.01)	(1,007.84)	7,658.23	(1,766.00)
6. Extraordinary Items	-	-	-	-	-
7. Profit before tax (5+6)	(38.16)	(521.01)	(1,007.84)	7,658.23	(1,766.00)
8. Tax expense					
(a) Current tax (net of MAT credit)	(29.95)	(334.46)	-	1,395.73	-
(b) Deferred tax	39.84	(7.35)	(342.82)	556.57	(511.96)
(c) Relating to Earlier Years	-	-	0.43	-	0.43
9. Profit / (Loss) for the period from continuous operations (7-8)	(48.05)	(179.20)	(665.45)	5,705.93	(1,254.46)
10. Profit / (Loss) from discontinuing operations (net of tax expense)	-	-	-	-	-
11. Net Profit / (Loss) for the period (9+10)	(48.05)	(179.20)	(665.45)	5,705.93	(1,254.46)
14. Paid-up equity share capital (Face Value of Rs.10/- per share)	671.90	671.90	671.90	671.90	671.90
Total equity share capital	671.90	671.90	671.90	671.90	671.90
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				15,328.47	9,622.54
16. Earnings per share (of Rs.10/- each) (not annualised) (in Rs.)					
(a) Basic	(0.72)	(2.67)	(9.90)	84.91	(18.67)
(b) Diluted	(0.72)	(2.67)	(9.90)	84.91	(18.67)



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Statement of Audited Financial Results for the Year ended March 31, 2017								Rs. in lakhs	
Notes:									
1. Statement of Assets and Liabilities									
Particulars		31.03.2017		31.03.2016					
		Audited		Audited					
A EQUITY AND LIABILITIES									
1 Shareholder's funds									
(a) Share capital		671.90		671.90					
(b) Reserves and surplus		15,328.47		9,622.54					
(c) Money received against share warrants		-		-					
Sub-total - Shareholders' funds		16,000.37		10,294.44					
2 Equity Share Capital pending allotment pursuant to scheme of merger									
		-		-					
3 Non-current liabilities									
(a) Long-term borrowings		2,895.49		6,148.49					
(b) Deferred tax liabilities (net)		-		-					
(c) Other long-term liabilities		52.31		52.81					
(d) Long-term provisions		732.99		665.95					
Sub-total - Non-current liabilities		3,680.79		6,867.25					
4 Current liabilities									
(a) Short-term borrowings		3,527.47		5,506.73					
(b) Trade payables									
(i) Total outstanding dues to micro enterprises and small enterprises		27.59		99.65					
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,568.39		3,564.94					
(c) Other current liabilities		3,250.41		4,388.05					
(d) Short-term provisions		308.74		230.54					
Sub-total - Current liabilities		10,682.60		13,789.91					
TOTAL EQUITY AND LIABILITIES		30,363.76		30,951.60					
B ASSETS									
1 Non-current assets									
(a) Fixed assets									
(i) Tangible Assets		14,079.76		16,060.35					
(ii) Intangible Assets		31.30		38.50					
(i) Capital Work-in-progress		267.43		330.82					
(b) Non-current investments		59.66		57.73					
(c) Deferred tax assets (net)		129.31		685.88					
(d) Long-term loans and advances		1,587.57		1,471.01					
(e) Other non-current assets		-		-					
Sub-total - Non-current assets		16,155.03		18,644.29					
2 Current assets									
(a) Current Investments		-		-					
(b) Inventories		4,829.12		4,720.85					
(c) Trade receivables		6,341.24		6,034.59					
(d) Cash and cash equivalents		1,034.49		164.22					
(e) Short-term loans and advances		1,140.54		932.57					
(f) Other current assets		863.34		455.08					
Sub-total - Current assets		14,208.73		12,307.31					
TOTAL ASSETS		30,363.76		30,951.60					
2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 18, 2017.									
3. Exceptional items include the following:									
(i) Profit on sale of land of Rs.9,401.67 lakhs for the year ended March 31, 2017.									
(ii) Loss on Sale/Retirement of assets on rationalisation of facilities amounting to Rs.357.48 lakhs for the year ended March 31, 2017.									
(iii) Voluntary Retirement Scheme expenditure of Rs 1,005.22 lakhs for the year ended March 31, 2016.									
(iv) Profit on sale of land of Rs.2,753.93 lakhs for the year ended March 31, 2016.									
4. The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter ended 31st December of the relevant financial years.									
5. Previous year / period figures have been regrouped wherever necessary to conform to current year / period's presentation.									
6. The Company operates only in one segment, namely, components for transportation industry.									
7. Board of Directors have recommended a final dividend of Rs.2.50/- per equity share for the year ended March 31, 2017.									
8. The above Financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website- www.ranegroup.com .									
Chennai									
Dated : May 18, 2017									



Format for Newspaper Publishing Purpose

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Rs.in lakhs except per share data					
Extract of Audited Financial Results for the Quarter and Year ended March 31, 2017					
S.No	Particulars	Quarter ended 31.03.2017	Financial Year ended 31.03.2017	Quarter ended 31.03.2016	Financial Year ended 31.03.2016
1	Total income from operations	9,655.81	36,251.24	9,348.49	35,254.92
2	Net Profit / (Loss) for the period before Tax and Exceptional items	(38.16)	(1,385.96)	(1,007.84)	(3,514.71)
3	Net Profit / (Loss) for the period before Tax after Exceptional items	(38.16)	7,658.23	(1,007.84)	(1,766.00)
4	Net Profit / (Loss) for the period after Tax	(48.05)	5,705.93	(665.45)	(1,254.46)
5	Equity Share Capital	671.90	671.90	671.90	671.90
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year ended 31-03-2017 and 31-03-2016 respectively)	15,328.47	15,328.47	9,622.54	9,622.54
7	Earnings Per Share (of Rs.10/- each)				
	(a) Basic :	(0.72)	84.91	(9.90)	(18.67)
	(b) Diluted:	(0.72)	84.91	(9.90)	(18.67)

Note:

- 1 The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 18, 2017.
- 2 The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website- www.rane.co.in
- 3 Net profit includes the following:
 - (i) Profit on sale of land of Rs.9,401.67 lakhs for the year ended March 31, 2017.
 - (ii) Loss on Sale/Retirement of assets on rationalisation of facilities amounting to Rs.357.48 lakhs for the year ended March 31, 2017.
 - (iii) Voluntary Retirement Scheme expenditure of Rs 1,005.22 lakhs for the year ended March 31, 2016.
 - (iv) Profit on sale of land of Rs.2,753.93 lakhs for the year ended March 31, 2016.
- 4 Board of Directors have recommended a final dividend of Rs.2.50/- per equity share for the year ended March 31, 2017.

Chennai
Dated : May 18, 2017

For Rane Engine Valve Limited

L. Ganesh
Chairman & Managing Director

