

Rane Engine Valve Limited

Press Release

For Immediate Publication

Chennai

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Financial Highlights for the year 2014-15:-

- Sales & Operating Income at Rs.395.18 Crores
- EBIDTA at Rs.33.72 Crores up by 5.75 % YoY.
- Board recommends Dividend of Rs.2.50/- per equity share (25%)

Rane Engine Valve Limited, (National Stock Exchange of India Ltd. Listing Code RANEENGINE, BSE 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 year ended 31st March, 2015. The Company registered Sales & Operating Income of Rs.395.18 Crores for the current fiscal year as against Rs.265.92 Crores for the previous year ended 31st March 2014.

During the year Kar Mobiles Limited (KML), one of the Rane group companies, engaged in the manufacture of medium and large engine valves used in stationary engines and in transportation industry was amalgamated with the Company with the approval of Hon'ble High Court of Madras vide order dated February 26, 2015. The Appointed date was April 1, 2014. The merger has given the Company a potential opportunity for further growth and expansion of the business and to achieve better synergies and optimization of resources.

During the financial year 2014-15, the domestic automobile market witnessed signs of growth and turnaround in some of the segments owing to improved market sentiments and stable political environment.

For the Company, domestic sales grew by 10% while exports declined by 12% over the previous year. The Company's PAT grew from Rs. (29.09) Crores to Rs. 23.48 Crores.

The summary of financial performance is given below:-

	(Rs. Crores)	
	2014-15*	2013-14
Sales and Operating Revenues	395.18	265.92
Other Income	4.05	1.03
Profit/(Loss) before Tax**	31.47	(43.56)
Provision for Tax	7.99	(14.47)
Profit/(Loss) after Tax	23.48	(29.09)
Surplus brought forward	(14.96)	13.66
Amount available for appropriation	9.02	(15.43)
Earnings per share (EPS) (Rs.)	34.94	(56.48)

* Represents the merged financials of REVL including KML and hence not comparable with previous years figures.

**For the year 2014-15 the company received an exceptional income through sale of part of the land in Alandur, Chennai amounting to Rs.44.58 Crores. For the year 2013-14 the exceptional item includes Rs.40.76 Crores paid to employees under VRS scheme.

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