

Rane Engine Valve Limited

Financial year 2010 – 2011 - Q III Press Release

Rane Engine Valve Limited (REVL) Sales & Operating Income for the quarter ended 31st Dec 2010 up by 28% over same quarter last year.

Financial Highlights for the quarter ended 31st Dec 2010:-

- Sales & Operating Income at Rs.7420.39 Lakhs.
- EBIDTA at Rs.1018.28 lakhs up by 33% over same quarter last year.
- Profit before Tax at Rs.411.38 lakhs up by 90% over same quarter last year.

Rane Engine Valve Limited, (National Stock Exchange of India Ltd. Listing Code RANEENGINE, Bombay Stock Exchange Ltd listing code 532988) leading auto components manufacturers of Engine Valves, Guides & Tappets and which is a part of Rane Group, announced its quarterly results today for the quarter ended 31st Dec 2010. The Company registered Sales & Operating Income of Rs.7420.39 lakhs for the current quarter as against Rs. 5792.53 lakhs for the same quarter of the previous year.

Mr.L.Ganesh, Chairman of the Rane Group observed that in the domestic market, most of the segments in the auto industry grew over 20% in the third quarter 2010 - 2011 in comparison with the corresponding quarter of last year. These contributed to the increase in customer demand. Sales of REVL to the OEM, replacement & Export market grew by 14%, 15% & 70% respectively.

The Company had during the current quarter, incurred an exceptional amount of Rs.91 Lakhs towards settlement of long pending industrial dispute. The company's Profit Before Tax for the quarter increased to Rs.411.38 lakhs from Rs.215.54 lakhs for the same quarter of the previous year.

The summary of financial performance is given below:-

(Rs. lakhs)

	Q III 2010 - 2011	Q III 2009 – 2010
Sales and Operating Revenues	7420.39	5792.53
Profit before Tax	411.38	215.54
Profit After Tax	274.81	142.26

Rane Engine Valve Limited has declared an interim dividend of Rs 3/- per equity share on the paid up capital of 5,150,992 equity shares of Rs.10/- each for the year ending March 31, 2011. This would be payable to eligible shareholders as on the Record Date viz., February 4, 2011.

U.K.R.

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