



Rane Engine Valve Ltd.

Registered Office:
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.
CIN : L74999TN1972PLC006127

Tel : 044 - 2811 2472
Fax : 044 - 2811 2449
URL : www.rane.co.in

REVL / 2015-16

July 21, 2015

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, P J Towers, Dalal Street, Mumbai 400 001	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051.
Code No. 532988	Code : RANEENGINE

Sir,

Sub: Decisions taken at the Board meeting held today

Ref: Our letter dated June 30, 2015 intimating the Board meeting date for considering unaudited financial results for the quarter/period ended June 30, 2015

The Board of Directors at their meeting held today approved the following:

The un-audited financial statements of the Company for the quarter / period ended June 30, 2015 as reviewed by the audit committee at their meeting held today.

The un-audited financial statements of the Company for the quarter / period ended June 30, 2015 is enclosed herewith along with the Limited Review Report issued by M/s Brahmaya & Co., Chartered Accountants, Statutory Auditors.

We wish to confirm that the above results will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' (Clause 41).

A press release for the above results is also enclosed (Clause 36).

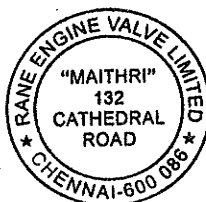
We request you to take the above on record and note the compliance under above referred clauses of the Listing Agreement.

Kindly treat this intimation as compliance with the above clauses of the Listing Agreement.

Thanking you.

Yours faithfully
For Rane Engine Valve Limited


V Subramani
Secretary



Encl: as above



Rane Engine Valve Limited
 Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
 visit us at <http://rane.in>
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Part I Unaudited Financial Results for the Quarter ended June 30, 2015

Particulars	Quarter ended			Rs. in lakhs
	30.06.2015	31.03.2015	30.06.2014	Financial year Ended
	Unaudited	Unaudited	Unaudited	31.03.2015 Audited
1. Income from Operations				
(a) Net Sales/Income from Operations (net of excise duty)	8,494.14	19,131.09	7,003.78	38,756.99
(b) Other Operating Income	186.99	327.08	174.86	761.45
Total income from operations (net)	8,681.13	19,458.17	7,178.64	39,518.44
2. Expenses				
a. Cost of materials consumed	3,385.16	7,744.24	1,805.42	13,675.08
b. Purchase of stock-in-trade	-	258.83	209.65	932.81
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(318.76)	6.25	237.65	(571.66)
d. Employee benefits expenses	2,297.47	4,708.35	1,582.96	9,558.25
e. Depreciation and amortisation expense	666.60	1,327.73	487.85	2,838.11
f. Other expenses	3,021.88	5,707.83	2,445.77	12,957.05
Total expenses	9,052.35	19,753.23	6,869.30	39,387.64
3. Profit / (Loss) from Operations before Other Income, finance costs & exceptional items (1-2)	(371.22)	(295.06)	309.34	130.80
4. Other Income	88.85	266.44	23.95	404.63
5. Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	(284.37)	(28.62)	333.29	535.43
6. Finance Costs	344.66	741.65	349.92	1,847.94
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(629.03)	(770.27)	(16.63)	(1,312.51)
8. Exceptional Items	2,753.93	4,458.86	-	4,458.86
9. Profit / (Loss) from ordinary activities before tax (7+8)	2,124.90	3,688.59	(16.63)	3,146.35
10. Tax expense				
a) Current tax (net of MAT credit)	421.25	-	-	-
b) Deferred tax	194.85	982.51	(5.65)	798.20
c) Relating to Earlier Years	(0.00)	0.64	-	0.64
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	1,508.80	2,705.44	(10.98)	2,347.51
12. Extraordinary Item (net of tax expense Rs.)	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	1,508.80	2,705.44	(10.98)	2,347.51
14. Paid-up equity share capital	671.90	515.10	515.10	515.10
(Face Value of Rs.10/- per share)				
Add: Equity Shares pending allotment to KML Shareholders pursuant to Merger	-	156.80	-	156.80
Total equity share capital	671.90	671.90	515.10	671.90
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	10,879.67
16. Earnings Per Share				
(of Rs.10/- each) (not annualised) (Amount in Rs.)				
(a) Basic	22.46	40.27	(0.21)	34.94
(b) Diluted	22.46	40.27	(0.21)	34.94

Part - II Select Information for the Quarter ended June 30, 2015

A PARTICULARS OF SHAREHOLDING

1. Public shareholding				
- Number of shares	32,83,416	23,36,819	23,36,819	23,36,819
- Percentage of shareholding	48.87%	45.37%	45.37%	45.37%
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	34,35,576	28,14,173	28,14,173	28,14,173
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	51.13%	54.63%	54.63%	54.63%

Particulars	3 months ended (30/06/2015)	
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter	Nil	
Received during the quarter	Nil	
Disposed off during the quarter	Nil	
Remaining unresolved at the end of the quarter	Nil	

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 21, 2015.
- The above unaudited financial results have been subjected to limited review by the Statutory Auditors.
- Exceptional items include the following:
 - Profit on sale of land of Rs.4,458.86 lakhs for the year ended March 31, 2015.
 - Profit on sale of land of Rs.2,753.93 lakhs for the quarter ended June 30, 2015.
- Figures for the quarter ended June 30, 2015 include those relating to Kar Mobiles Limited, which was amalgamated with the Company pursuant to the Scheme of Amalgamation with effect from April 1, 2014. Figures for the quarter / year ended March 31, 2015 include those relating to the above unit for the period April 1, 2014 to March 31, 2015. Hence the results for the quarters ended March 2015 and June 2014 are not comparable with the figures for the quarter ended June 30, 2015.
- The Company operates only in one segment, namely, components for transportation industry.
- Depreciation for the quarter / year ended 31st March, 2015 includes an additional amount of Rs.245 lakhs on account of the expiry of useful life of certain items of fixed assets pursuant to adoption of revised useful life as stipulated in Schedule II to the Companies Act, 2013 with effect from April 1, 2014.
- The Company has allotted 15,68,000 equity shares of Rs.10/- each as fully paid-up to the shareholders of Kar Mobiles Limited on May 4, 2015.
- Previous year / period figures have been regrouped wherever necessary to conform to current year / periods' presentation.

For Rane Engine Valve Limited

Chennai
 Dated : July 21, 2015



Ganesh
 Chairman & Managing Director

**Limited Review Report of Unaudited Financial Results
for the quarter ended 30th June, 2015**

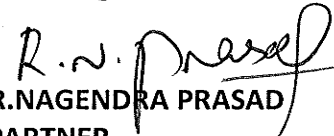
To,
The Board of Directors
Rane Engine Valve Limited
132, Cathedral Road,
Chennai - 600086

We have reviewed the accompanying statement of unaudited financial results of **Rane Engine Valve Limited** for the period ended 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BRAHMAYYA & CO.,**
CHARTERED ACCOUNTANTS
Firm Registration No: 000511S


R.NAGENDRA PRASAD
PARTNER
MEMBERSHIP NO: 203377



Date: 21st July, 2015
Place: Chennai

Rane Engine Valve Limited

2015 – 2016 - Q I Press Release

Financial Highlights for the quarter ended 30th June 2015:-

- Sales & Operating Income at Rs. 86.81 Crores
- EBIDTA at Rs.31.36 Crores
- Profit After Tax at Rs. 15.08 Crores

Rane Engine Valve Limited, (National Stock Exchange of India Ltd. Listing Code RANEENGINE, Bombay Stock Exchange 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 quarter ended 30th June 2015.

For the current quarter April to June' 15, the overall domestic automobile market registered marginal growth in volumes over the same period last year. The Passenger Vehicle segment (PC, MUV and MPV) and three wheeler achieved a moderate growth. In the Commercial vehicle segment, the M&HCV continued to grow significantly and the SCV registered a negative growth. The two wheeler segment remained flat and there was a drop in Farm Tractors segment compared to the corresponding period of the previous year.

The Company registered Sales & Operating Income of Rs.86.81 Crores for the current quarter as against Rs.71.79 Crores for the same quarter of the previous year. Export sales constituted 24% of the total sales during the quarter.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2015 – 2016*	Q I 2014 – 2015
Sales and Operating Revenues	86.81	71.79
Operating PBT (before exceptional items)	(6.30)	(0.17)
Exceptional Items	27.54**	-
Profit / (Loss) before Tax	21.24	(0.17)
Profit / (Loss) After Tax	15.08	(0.11)

* Includes the effects of merger of Kar Mobile Limited (KML) with the Company, hence not comparable.

** The company received an exceptional income through sale of part of the land in Alandur, Chennai amounting to Rs.27.54 Crores.

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21/7/15