



# Rane Engine Valve Ltd.

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

Tel : 044 - 2811 2472  
URL : [www.ranegroup.com](http://www.ranegroup.com)

//Online Submission//

REVL / SE / 22 / 2021-22

July 22, 2021

<b>BSE Limited</b> Listing Centre Scrip Code: <b>532988</b>	<b>National Stock Exchange of India Ltd.</b> NEAPS Symbol: <b>RANEENGINE</b>
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Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on July 22, 2021 - under Regulation 30 of SEBI LODR**

**Ref: Our letter no. REVL / SE /17 / 2021-22 dated June 29, 2021**

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results of the Company for the quarter ended June 30, 2021 as recommended by the audit committee at their respective meeting(s) held today (**July 22, 2021**).

The un-audited financial results of the Company for the quarter ended June 30, 2021 is enclosed along with the Limited Review Report issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors. (**Regulation 33**).

The financial results will be uploaded on the website of the company at [www.ranegroup.com](http://www.ranegroup.com) (**Regulation 46**).

The extract of the un-audited financial results will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed (**Regulation 47**). An 'earnings release' for the above results is also enclosed (**Regulation 30**).

The meeting of the Board of Directors commenced at 10:30 hrs (IST) and concluded at 12:02 hrs (IST).

We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

Yours faithfully

For **Rane Engine Valve Limited**

  
Vivekananda M  
Secretary



Encl: a/a

1. Un-audited financial results for the quarter ended June 30, 2021.
2. Extract of the un-audited financial results for Newspaper publication.
3. Limited Review Report for the quarter ended June 30, 2021.
4. Earnings release for the quarter ended June 30, 2021.



**Chennai, India, July 22, 2021** – Rane Engine Valve Limited (NSE: RANEENGINE; BSE Code:532988), a leading manufacturer of Engine Valves, Guides and Tappets today announced financial performance for the first quarter (Q1 FY22) ended June 30th, 2021.

### Q1 FY22 Performance

- Total Revenue was ₹76.0 Crore for Q1 FY22 compared to ₹30.5 Crore in the Q1 FY21, an increase of 149.0%
- EBITDA stood at ₹-2.3 Crore compared to ₹-16.5 Crore during Q1 FY21
- EBITDA Margin at -3.0% for Q1 FY22 against -54.1% in Q1 FY21
- Net Loss stood at ₹5.8 Crore for Q1 FY22 compared to Loss of ₹16.3 Crore in Q1 FY21

Q1 FY22 numbers are strictly not comparable with Q1 FY21.

### Operating Performance for Q1 FY22

- Sales to Indian OE customers was impacted by coronavirus second wave's resultant lockdown and shutdown of OEMs production.
- Demand from International customers remained robust.
- Sales to Indian Aftermarket customers was affected due to lockdown in various parts of the country.
- Drop in EBITDA due to lower volumes and increase in material cost and employee cost.

### MANAGEMENT COMMENT

"Q1FY22 was an eventful quarter with the country weathering the second wave of coronavirus. REVL plants operated during the quarter with all COVID protocols. Demand environment in India looks encouraging for the upcoming quarter. The commodity price increase remains a concern. Despite the challenges, the management team continues to implement cost reduction and operational improvement initiatives to progress on the turnaround plan."

– **L. Ganesh, Chairman, Rane Group**

### BUSINESS HIGHLIGHTS

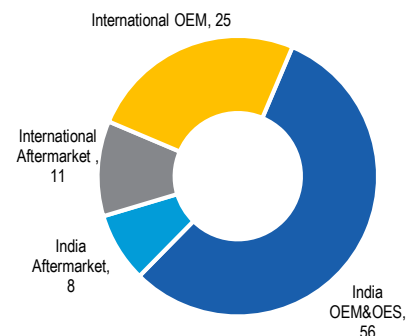
#### Financial Performance

Particulars	Q1 FY 22	Q1 FY 21	YOY%
Total Revenue	76.0	30.5	149.0%
EBITDA	-2.3	-16.5	86.3%
Margin (%)	-3.0%	-54.1%	5117 bps
PAT	-5.8	-16.3	64.5%

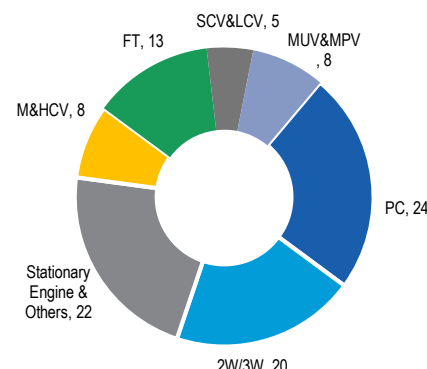
(In ₹ Crore, unless otherwise mentioned)

### BUSINESS SPLIT (Q1 FY22)

#### BY MARKET (%)



#### BY VEHICLE SEGMENT (%)



## PROFIT AND LOSS ACCOUNT

Particulars	Q1FY22	Q4FY21	QoQ%	Q1FY21	YoY%
Revenue from Operations	75.4	97.9	-23%	30.3	149%
Other Income	0.6	0.6	1%	0.2	138%
<b>Total Revenue</b>	<b>76.0</b>	<b>98.5</b>	<b>-23%</b>	<b>30.5</b>	<b>149%</b>
<b>Expenses</b>					
-Cost of Material Consumed	33.8	39.6	-15%	8.3	309%
-Purchase of stock-in-trade	1.4	1.9	-25%	0.3	334%
-Changes in inventories	-7.8	0.3		8.1	
-Employee Benefit Expense	27.0	24.7	9%	19.8	37%
-Finance Cost	1.6	1.3	31%	2.3	-29%
-Depreciation & Amortization	5.0	5.4	-7%	6.3	-20%
-Other Expenditure	23.9	25.7	-7%	10.6	126%
<b>Total Expenses</b>	<b>84.9</b>	<b>98.8</b>	<b>-14%</b>	<b>55.6</b>	<b>53%</b>
<b>PBT before Exceptional Items</b>	<b>-8.9</b>	<b>-0.3</b>	<b>-2701%</b>	<b>-25.1</b>	<b>65%</b>
Exceptional Item	-	-0.5		-	
<b>PBT</b>	<b>-8.9</b>	<b>-0.8</b>	<b>-1048%</b>	<b>-25.1</b>	<b>65%</b>
Tax Expense	-3.1	-0.3		-8.8	
<b>PAT</b>	<b>-5.8</b>	<b>-0.5</b>	<b>-1093%</b>	<b>-16.3</b>	<b>65%</b>

(In ₹ Crore, unless otherwise mentioned. The sum of the sub-segment amounts may not equal the total amounts due to rounding off)

## ABOUT RANE ENGINE VALVE LIMITED

Established in 1959, Rane Engine Valve Limited (REVL) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. REVL manufactures engine valves, valve guides and tappets for various IC engine applications. REVL is market leader in Indian OEM and replacement markets. REVL caters to all segments of automobile industries such as PV, CV, Tractors, 2W, 3W, stationary engines, railways and marine engines.

## ABOUT RANE GROUP

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, light metal casting products and Connected mobility solutions. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and stationery Engines.

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IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,  
PLEASE FEEL FREE TO CONTACT: [INVESTORSERVICES@RANEGROUP.COM](mailto:INVESTORSERVICES@RANEGROUP.COM) OR [DPINGLE@CHRISTENSENIR.COM](mailto:DPINGLE@CHRISTENSENIR.COM)

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.