

Registered Office: Tel : 91 44 2811 2472
" Maithri " Fax : 91 44 2811 2449
132, Cathedral Road. URL : www.ranegroup.com
Chennai 600 086.
India.
CIN : L63011TN2004PLC054948

Rane Brake Lining Limited



//Online Submission//

RBL/SE/29/2019-20

July 25, 2019

BSE Limited Listing Centre Scrip Code: 532987	National Stock Exchange of India Limited NEAPS Symbol: RBL
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on July 25, 2019 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL/SE/23/2019-20 dated June 28, 2019

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, 2019 as recommended by the audit committee at their respective meeting(s) held today (**July 25, 2019**).

The un-audited financial results of the Company for the quarter ended June 30, 2019 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 and stock exchanges at www.bseindia.com and www.nseindia.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 13 :45 hrs (IST) and concluded at 14 :30 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 Brake Lining Limited


Venkatraman
Secretary



Encl: a/a

1. Un-audited financial results for the quarter June 30, 2019.
2. Extract of the un-audited financial results for Newspaper publication.
3. Limited Review Report for the quarter ended June 30, 2019.
4. Earnings release for the quarter ended June 30, 2019.

Rane Brake Lining Limited
CIN L63011TN2004PLC054948
Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
visit us at <http://www.ranegroup.com>
Statement of Unaudited Financial Results for the Quarter ended June 30, 2019

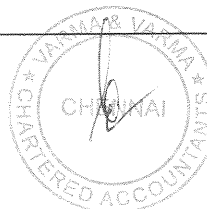


	Particulars	Quarter ended			Rs. Lakhs
		30.06.2019	31.03.2019	30.06.2018	Financial year ended
		(Unaudited)	(Audited)	(Unaudited)	31.03.2019
1	Revenue				
	(a) Revenue from operations	11,611.65	13,901.76	12,212.36	51,302.07
	(b) Other Operating Income	13.74	13.73	16.52	87.21
	(c) Other Income	266.30	288.16	88.08	708.16
	Total Revenue	11,891.69	14,203.65	12,316.96	52,097.44
2	Expenses :				
	(a) Cost of materials consumed	5,755.63	6,265.50	6,560.61	26,014.62
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(141.05)	(53.52)	(468.43)	(703.37)
	(c) Employee benefits expenses	2,023.11	1,983.79	1,843.17	7,524.25
	(d) Finance costs	0.37	38.79	0.18	39.12
	(e) Depreciation and amortisation expense	634.66	748.61	554.48	2,425.22
	(f) Other expenses	2,681.13	3,424.09	2,831.98	11,775.10
	Total Expenses	10,953.85	12,407.26	11,321.99	47,074.94
3	Profit (+)/Loss (-) before Exceptional Items (1-2)	937.84	1,796.39	994.97	5,022.50
4	Exceptional Items (Refer Note 5)	-	91.40	-	91.40
5	Profit (+)/ Loss (-) before tax (3-4)	937.84	1,704.99	994.97	4,931.10
6	Tax expense				
	Current Tax	207.68	332.87	324.82	1,361.72
	Tax relating to earlier years	-	-	-	-
	Deferred Tax	(2.90)	(36.54)	12.32	(83.64)
7	Profit / (Loss) for the period (5-6)	733.06	1,408.66	657.83	3,653.02
8	Other Comprehensive Income (Net of Tax Expenses)	(47.89)	19.20	1.43	(18.90)
	(a) Items that will not be reclassified subsequently to Profit or loss				
	i) Remeasurement of net defined benefit Liability / Asset	(73.61)	28.33	2.20	(29.05)
	ii) Income tax relating to items that will not be classified to profit or loss	25.72	(9.13)	(0.77)	10.15
9	Total Comprehensive income for the Period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	685.17	1,427.86	659.26	3,634.12
10	Details of equity share capital				
	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	791.50	791.50	791.50	791.50
11	Other Equity excluding revaluation reserves				20,185.81
12	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)				
	(a) Basic	9.26	17.80	8.31	46.15
	(b) Diluted	9.26	17.80	8.31	46.15

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 25, 2019. The statutory auditors have carried out a limited review of these financial results.
- The Company operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
- The previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- The Company has adopted Ind AS 116 Leases with a modified retrospective approach effective from April 01, 2019. The adoption of this standard resulted in recognition of right-of-use assets and lease liabilities of Rs.35.53 Lakhs as on the transition date. The effect of the same on the financial results for the quarter ended June 30, 2019, is not material.
- Exceptional item represents the amount paid to 7 employees during the financial year ended March 31, 2019 ,who opted for early retirement in terms of a Voluntary Retirement Scheme introduced by the Company.
- The financial results for the quarter ended June 30, 2019 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The financial results are also available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website- www.ranegroup.com.

For RANE BRAKE LINING LIMITED

Chennai
Dated: July 25, 2019



[Signature]
Ganesh
Chairman

[Signature]

Rane Brake Lining Limited

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086
visit us at: www.ranegroup.com CIN No.L63011TN2004PLC054948



Extract of Unaudited Financial Results for the Quarter ended June 30, 2019


		Rs. In Lakhs		
S.No	Particulars	Quarter ended		Year ended
		30.06.2019	30.06.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations (net)	11,891.69	12,316.96	52,097.44
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	937.84	994.97	5,022.50
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	937.84	994.97	4,931.10
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	733.06	657.83	3,653.02
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	685.17	659.26	3,634.12
6	Equity Share Capital	791.50	791.50	791.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year			20,185.81
8	Earnings Per Share (of Rs.10/- each)			
	(a) Basic :	9.26	8.31	46.15
	(b) Diluted:	9.26	8.31	46.15

Note:

1. The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited 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
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 25, 2019. The statutory auditors have carried out a limited review of these financial results.
3. The Company has adopted Ind AS 116 Leases with a modified retrospective approach effective from April 01, 2019. The adoption of this standard resulted in recognition of right-of-use assets and lease liabilities of Rs.35.53 Lakhs as on the transition date. The effect of the same on the financial results for the quarter ended June 30, 2019, is not material.
4. Exceptional item represents the amount paid to 7 employees during the financial year ended March 31, 2019, who opted for early retirement in terms of a Voluntary Retirement Scheme introduced by the Company.

For RANE BRAKE/LINING LIMITED

Chennai
July 25, 2019


Ganesh
Chairman

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Limited Review Report

To Board of Directors
Rane Brake Lining Limited

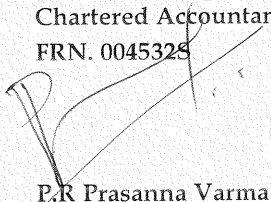
We have reviewed the accompanying statement of unaudited standalone financial results of Rane Brake Lining Limited ("the Company") for the quarter ended 30th June 2019("the Statement"). The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations,2015"). The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors.

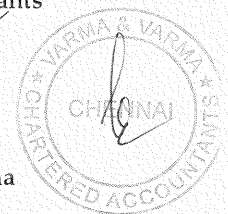
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410,"Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 provide 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 attention that causes us to believe that the accompanying statement of unaudited standalone financial results has not been prepared in all material respects in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai
Date : 25th July 2019

For Varma & Varma
Chartered Accountants
FRN. 0045328


P.R Prasanna Varma
Partner
M.No. 025854

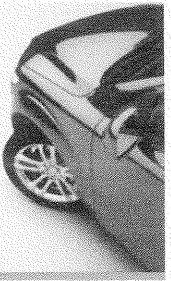




Expanding Horizons

RANE BRAKE LINING LIMITED

Q1 FY20 Earnings Release



Chennai, India, July 25, 2019 – Rane Brake Lining Limited (NSE: RBL; BSE Code:532987), a leading manufacturer of Brake Linings, Disc Pads and Clutch Facings today announced financial performance for the first quarter (Q1 FY20) ended June 30th, 2019

Q1 FY20 Performance

- Total Net Revenue was ₹118.9 Crore for Q1 FY20 as compared to ₹123.2 Crore in the Q1 FY19, a decrease of 3.5%
- EBITDA stood at ₹15.7 Crore as compared to ₹15.5 Crore during Q1 FY19, an increase of 1.5%
- EBITDA Margin at 13.2% for Q1 FY20 as against 12.6% in Q1 FY19, an increase of 65 basis points (bps)
- Net profit (PAT) stood at ₹7.3 Crore for Q1 FY20 as compared to ₹6.6 Crore in Q1 FY19, an increase of 11.4%

Operating Highlights

- Sales to OE customer declined 9% due to drop in volumes across segments. Revenue from two-wheeler segment grew 9%.
- Sales to Aftermarket customers grew 1%. Expanded product range and launched new grades.
- EBITDA margin improved 65 bps
 - Favourable product mix helped offset higher employee cost

MANAGEMENT COMMENT

“Despite the volume drop in Indian automotive segment RBL managed to post decent performance in Q1 supported by Aftermarket segment. The market outlook for near-term looks challenging and RBL is trying to build resilience through various cost control initiatives and capitalizing on available opportunities in the Aftermarket segment.” – **L. Ganesh, Chairman, Rane Group**

BUSINESS HIGHLIGHTS

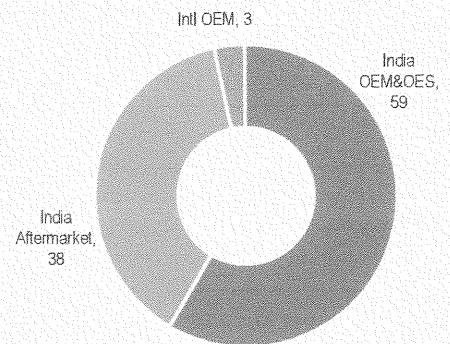
Financial Performance

Particulars	Q1 FY 20	Q1 FY 19	YOY%
Total Net Revenue	118.9	123.2	-3.5%
EBITDA	15.7	15.5	1.5%
Margin (%)	13.2%	12.6%	65 bps
PAT	7.3	6.6	11.4%

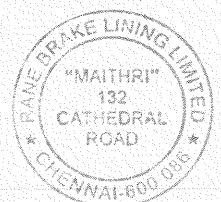
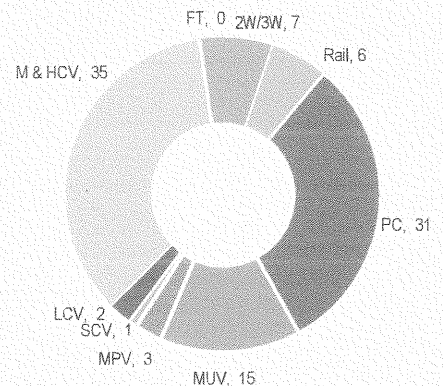
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q1 FY20)

BY MARKET (%)



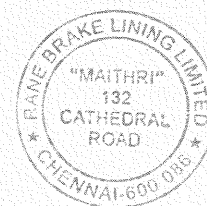
BY VEHICLE SEGMENT (%)



PROFIT AND LOSS ACCOUNT

Particulars	Q1 FY20	Q4 FY19	QoQ%	Q1 FY19	YoY%
Income from Operations	116.1	139.0	-16%	122.1	-5%
Other Operating Income	0.1	0.1	0%	0.2	-17%
Other Income	2.7	2.9	-8%	0.9	202%
Total Revenue	118.9	142.0	-16%	123.2	-3%
Expenses					
-Cost of Material Consumed	57.6	62.7	-8%	65.6	-12%
-Changes in inventories	-1.4	-0.5	-164%	-4.7	70%
-Employee Benefit Expense	20.2	19.8	2%	18.4	10%
-Finance Cost	0.0	0.4	-99%	0.0	104%
-Depreciation & Amortization	6.3	7.5	-15%	5.5	14%
-Other Expenditure	26.8	34.2	-22%	28.3	-5%
Total Expenses	109.5	124.1	-12%	113.2	-3%
PBT before Exceptional Items	9.4	18.0	-48%	9.9	-6%
Exceptional Item	-	0.9	-	-	-
PBT	9.4	17.0	-45%	9.9	-6%
Tax Expense	2.0	3.0	-31%	3.4	-39%
PAT	7.3	14.1	-48%	6.6	11%

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



ABOUT RANE BRAKE LINING LIMITED

Established in 1964, Rane Brake Lining Limited (RBL) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. RBL manufactures friction material products such as Brake linings, Disc pads, Clutch facings, Clutch buttons, Brake Shoes and Railway brake blocks. RBL is market leader in India and global player in friction material. It has technical collaboration with Nisshinbo Brakes Inc., Japan for know-how in brake linings, disc pads & clutch facings. RBL products have application in every segment of automobile industry such as PV, CV and 2W/3W.

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, Die-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.

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR 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.