Registered Office.
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.
CIN : L63011TN2004PLC054948

Tel : 91 44 2811 2472
Fax : 91 44 2811 2449
URL : www.rane.co.in

Rane Brake Lining Limited

RBL / 2015-16

January 28, 2016

BSE Limited (BSE) *Corporate Relationship Department,* *1st Floor, New Trading Ring, PJ Towers,* *Dalal Street,* ***Mumbai 400 001***	*Listing Department* ***National Stock Exchange of India Limited (NSE)*** *Exchange Plaza, 5th Floor, Plot No.C/1, 'G' Block,* *Bandra Kurla Complex, Bandra (E),* ***Mumbai - 400 051.***
Code No. 532987	***Code : RBL***

Dear Sirs,

Sub: Decisions taken at the board meeting held today viz. January 28, 2016

Ref: Our letter dated December 10, 2015 intimating the board meeting date for considering unaudited financial results for the quarter and nine months ended December 31, 2015

The Board of Directors inter alia approved the un-audited financial results of the Company for the quarter and nine months ended December 31, 2015 as reviewed by the audit committee at their respective meeting(s) held today.

The un-audited financial results of the Company for the quarter and nine months ended December 31, 2015 is enclosed herewith along with the Limited Review Report issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors ***(Regulation 33)****.*

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).*** *A press release for the above results is also enclosed* ***(Regulation 30).***

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.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For Rane Brake Lining Limited

RANE BRAKE LINING LIMITED "MAITHRI" 132 CATHEDRAL ROAD CHENNAI-600 086

Venkatraman
Secretary

Encl: a/a
1. *Un-audited financial results of the Company for the quarter and nine months ended Dec 31, 2015*
2. *Limited review report for the quarter ended Dec 31, 2015.*
3. *Press release dated January 28, 2016*

Rane Brake Lining Limited
Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
visit us at http://rane.in
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2015
CIN No.L63011TN2004PLC054948

(Rs. in lakhs except per share data)

	Particulars	Quarter Ended			Nine months ended		Financial year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)			(Unaudited)		(Audited)
1	**Income from Operations**						
	(a) Net Sales (Net of excise duty)	11,158.61	10,922.15	10,098.44	32,433.37	30,232.89	41,588.75
	(b) Other Operating Income	9.17	11.59	16.16	30.16	43.62	52.29
	Total Income from operations (net)	**11,167.78**	**10,933.74**	**10,114.60**	**32,463.53**	**30,276.51**	**41,641.04**
2	**Expenses :**						
	a. Cost of materials consumed	5,227.90	5,166.33	4,998.87	15,548.12	15,232.52	20,334.93
	b. Changes in inventories of finished goods,work-in-progress and stock-in-trade	(90.89)	268.96	(190.93)	(177.35)	(270.91)	48.79
	c. Employee benefits expenses	1,478.77	1,646.18	1,522.79	4,728.31	4,496.97	6,078.42
	d. Depreciation and amortisation expense	475.55	474.52	484.97	1,418.02	1,433.79	2,094.67
	e. Other expenses	2,928.72	2,770.60	2,634.63	8,547.24	7,827.63	10,630.43
	Total Expenses	**10,020.05**	**10,326.59**	**9,450.33**	**30,064.34**	**28,720.00**	**39,187.24**
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,147.73	607.15	664.27	2,399.19	1,556.51	2,453.80
4	Other Income	21.00	42.55	18.34	129.00	157.73	208.00
5	Profit (+)/Loss (-) from ordinary activities before Finance Costs and Exceptional Items (3+4)	**1,168.73**	**649.70**	**682.61**	**2,528.19**	**1,714.24**	**2,661.80**
6	Finance costs	81.56	108.72	145.53	291.93	486.70	601.88
7	Profit (+)/Loss (-) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	**1,087.17**	**540.98**	**537.08**	**2,236.26**	**1,227.54**	**2,059.92**
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**1,087.17**	**540.98**	**537.08**	**2236.26**	**1,227.54**	**2,059.92**
10	Tax expense						
	a) Current Tax	389.55	172.16	122.51	695.21	274.17	449.16
	b) Minimum Alternate Tax Credit	0.00	20.51	(39.93)	-	(155.74)	(194.28)
	c) Deferred Tax	(92.88)	(41.13)	17.32	(121.10)	103.95	91.34
	d) Tax relating to earlier year	0.00	-	-	-	36.17	102.51
11	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	**790.50**	**389.44**	**437.18**	**1,662.15**	**968.99**	**1,611.19**
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	**790.50**	**389.44**	**437.18**	**1,662.15**	**968.99**	**1,611.19**
14	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	791.50	791.50	791.50	791.50	791.50	791.50
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						11,379.48
16	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)						
	i. Earnings Per Share before extraordinary items						
	(a) Basic	9.99	4.92	5.52	21.00	12.25	20.36
	(b) Diluted	9.99	4.92	5.52	21.00	12.25	20.36
	ii. Earnings Per Share after extraordinary items						
	(a) Basic	9.99	4.92	5.52	21.00	12.25	20.36
	(b) Diluted	9.99	4.92	5.52	21.00	12.25	20.36

Notes:

1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2016 and have been subjected to limited review by the Statutory Auditors.
2 The Company operates only in one segment, namely, components for transportation industry.
3 Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
4 The unaudited financial results are available on the website of the Company at www.rane.co.in and the Stock exchanges www.bseindia.com and www.nseindia.com.

VARMA & VARMA CHENNAI CHARTERED ACCOUNTANTS

RANE BRAKE LINING LIMITED "MAITHRI" 132 CATHEDRAL ROAD CHENNAI-600 086

For Rane Brake Lining Limited

L. Ganesh
Chairman

Chennai
January 28, 2016

Varma & Varma
Chartered Accountants

"Sreela Terrace"
105, First Main Road,
Gandhi Nagar, Adyar,
Chennai-600 020.
Phone: 044-24452239, 24423496
E-mail: chennai@varmaandvarma.com

LIMITED REVIEW REPORT

To:
The Board of Directors
Rane Brake Lining Limited

1. We have reviewed the accompanying statement of unaudited financial result of Rane Brake Lining Limited for the quarter ended 31st December,2015 except for the disclosures regarding 'Public Shareholding' and 'Promoters and promoter group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

2. 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.

3. A review of interim financial information consists principally of applying analytical procedures to financial data and making enquiries of person responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of opinion regarding the financial statements taken as a whole. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized 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.

Place: Chennai
Date: 28/01//2016

For Varma & Varma
Chartered Accountants
FRN: 004532S

P.R. Prasanna Varma
Partner
M.No. 25854

VARMA & VARMA ★ CHENNAI ★ CHARTERED ACCOUNTANTS

Rane Brake Lining Limited

2015 – 2016 - Q III Press Release

Financial Highlights for the quarter ended 31st December 2015

- Sales & Operating Income at Rs.111.68 crores up by 10% over same quarter last year
- EBIDTA at Rs.16.44 crores up by 41% over same quarter last year
- Profit before Tax at Rs.10.87 crores up by 102% over same quarter last year

Rane Brake Lining Limited (RBL), (National Stock Exchange of India Ltd. Listing Code - RBL, BSE Ltd. listing code - 532987), a part of Rane Group and a leading auto components manufacturers of Brake Linings, Clutch Facings and Disc Pads announced its financial results today for the quarter ended 31st December, 2015.

During the third quarter (Oct'15 to Dec'15), the Passenger Vehicles segment achieved a moderate growth over the same period last year mostly driven by Utility Vehicles. In the Commercial Vehicle segment, Medium & Heavy Commercial Vehicles (M&HCV) and Light Commercial Vehicles (LCV) segments continued to register a robust growth while Small Commercial Vehicle (SCV) segment remained negative over the same period last year. The Two-wheeler segment registered a marginal growth whereas three-wheeler continued to decline over the same period last year. The Farm Tractor segment continued to remain sluggish as compared to the corresponding period of the previous year.

The Company registered Sales & Operating Income of Rs.111.68 crores for the current quarter as against Rs.101.15 crores for the same quarter of the previous year. Sales to the Domestic OEM, Aftermarket and Railway grew by 7%, 11%, and 71% respectively. However there was a marginal drop in sales to Export compared to the same quarter of last year.

The summary of financial performance is given below:-

(Rs. crores)

	Q III		Nine Months Ended	
	2015-2016	2014-2015	2015-2016	2014-2015
Sales and Operating Revenues	111.68	101.15	324.64	302.77
Profit before Tax	10.87	5.37	22.36	12.28
Profit After Tax	7.91	4.37	16.62	9.69

RANE BRAKE LINING LIMITED "MAITHRI" 132 CATHEDRAL ROAD CHENNAI-600 086