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

Tel : 91 44 2811 2472
Fax : 91 44 2811 2449
URL : www.ranegroup.com

Rane Brake Lining Limited

//Online Submission//

RBL/SE/ 21 /2020-21

August 05, 2020

BSE Limited Listing Centre Scrip Code: **532987**	**National Stock Exchange of India Limited** NEAPS Symbol: **RBL**

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on August 05, 2020 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL/SE/14/2020-21 dated June 30, 2020

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, 2020 as recommended by the audit committee at their respective meeting(s) held today **(August 05, 2020)**.

The un-audited financial results of the Company for the quarter ended June 30, 2020 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 11:00 hrs (IST) and concluded at 12 :15 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**

"MAITHRI" 132 CATHEDRAL ROAD CHENNAI-600 086

Venkatraman
Secretary

Encl: a/a

1. *Un-audited financial results for the quarter ended June 30, 2020.*
2. *Extract of the un-audited financial results for Newspaper publication.*
3. *Limited Review Report for the quarter ended June 30, 2020.*
4. *Earnings release for the quarter ended June 30, 2020.*

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, 2020

Rs. Lakhs

	Particulars	Quarter ended			Financial year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Revenue**				
	(a) Revenue from operations	3,680.26	11,860.90	11,611.65	47,006.90
	(b) Other Operating Income	1.25	11.42	13.74	91.05
	(c) Other Income	436.15	112.63	266.30	1,045.06
	Total Revenue	**4,117.66**	**11,984.95**	**11,891.69**	**48,143.01**
2	**Expenses :**				
	(a) Cost of materials consumed	925.74	5,946.99	5,755.63	23,055.49
	(b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	1,038.48	(699.20)	(141.05)	(592.93)
	(c) Employee benefits expenses	1,421.00	1,825.02	2,023.11	7,662.96
	(d) Finance costs	0.03	1.27	0.37	1.91
	(e) Depreciation and amortisation expense	633.24	746.19	634.66	2,628.91
	(f) Other expenses	1,094.64	2,729.48	2,681.13	10,918.57
	Total Expenses	**5,113.13**	**10,549.75**	**10,953.85**	**43,674.91**
3	**Profit (+)/Loss (-) before Exceptional Items (1-2)**	**(995.47)**	**1,435.20**	**937.84**	**4,468.10**
4	Exceptional Items	-	-	-	-
5	**Profit (+)/ Loss (-) before tax (3+4)**	**(995.47)**	**1,435.20**	**937.84**	**4,468.10**
6	Tax expense				
	Current Tax	-	259.86	207.68	785.72
	Tax relating to earlier years	-	-	-	-
	Deferred Tax	(306.14)	243.03	(2.90)	247.88
7	**Profit / (Loss) for the period (5-6)**	**(689.33)**	**932.31**	**733.06**	**3,434.50**
8	Other Comprehensive Income (Net of Tax Expense)	15.02	(32.76)	(47.89)	(98.01)
	(a) Items that will not be reclassified subsequently to Profit or loss				
	i) Remeasurement of net defined benefit Liability / Asset	23.09	(50.35)	(73.61)	(150.65)
	ii) Income tax relating to items that will not be classified to profit or loss	(8.07)	17.59	25.72	52.64
9	**Total Comprehensive income for the Period (7+8)**				
	(Comprising profit / (loss) and other comprehensive income for the period)	**(674.31)**	**899.55**	**685.17**	**3,336.49**
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				22,091.44
12	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)				
	(a) Basic	(8.71)	11.78	9.26	43.39
	(b) Diluted	(8.71)	11.78	9.26	43.39

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 05, 2020.

2 The Company operates only in one segment, namely, manufacture and marketing of components for Transportation industry.

3 The figures for the quarter ended March 31,2020 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the respective financial year.The previous period figures have been regrouped wherever necessary to conform to current period's presentation.

4 The Company's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic.The results for the quarter are, therefore, not comparable with those of the previous periods.

5 The company has assessed the impact of COVID-19 on its financial statement based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of intangible assets, trade receivable, inventories and other financial assets. The company will continue to monitor future economic conditions and update its assessment.

6 The financial results for the quarter and year ended June 30, 2020 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

L GANESH Digitally signed by L GANESH Date: 2020.08.05 10:46:11 +05'30'

Place : Chennai
Date : August 05, 2020

L Ganesh
Chairman

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, 2020

Rs. In Lakhs

S.No	Particulars	Quarter ended		Financial year ended
		30.06.2020	30.06.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations (net)	4,117.66	11,891.69	48,143.01
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	-995.47	937.84	4,468.10
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	-995.47	937.84	4,468.10
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	-689.33	733.06	3,434.50
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	-674.31	685.17	3,336.49
6	Equity Share Capital	791.50	791.50	791.50
7	Earnings Per Share (of Rs.10/- each)			
	(a) **Basic :**	**(8.71)**	**9.26**	**43.39**
	(b) **Diluted:**	**(8.71)**	**9.26**	**43.39**

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 August 05, 2020. The statutory auditors have carried out a limited review of these financial results.
3. The Company's operations for the quarter ended June 30, 2020 were suspended for part of the quarter on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic.The results for the quarter are, therefore, not comparable with those of the previous periods.
4. The company has assessed the impact of COVID-19 on its financial statement based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of intangible assets, trade receivable, inventories and other financial assets. The company will continue to monitor future economic conditions and update its assessment.

For **Rane Brake Lining Limited**

L GANESH

L Ganesh
Chairman

Place : Chennai
Date : August 05, 2020

Varma & Varma
Chartered Accountants

Limited Review Report

To The 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 2020 ("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 preparation of this Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34'), "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other Accounting Principles generally accepted in India, 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 express a conclusion on the Statement based on our review.

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 applicable accounting standards 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.

We draw attention to Note.5 to the accompanying statement of financial results, which explains the uncertainties and the impact of COVID-19 pandemic situation on the Company's financial results as assessed by the management.

Our conclusion is not modified in respect of the above matter.

For Varma & Varma
Chartered Accountants
FRN. 004532S

Georgy Mathew
Digitally signed by Georgy Mathew
Date: 2020.08.05 12:01:23 +05'30'

Georgy Mathew
Partner
M. No. 209645
ICAI UDIN: 20209645AAAAEW5186

Place : Bengaluru
Date : 5th Aug 2020

424, 4th C Main, 6th Cross, OMBR Layout, Banaswadi, Bengaluru 560043, Karnataka

RANE BRAKE LINING LIMITED

Q1 FY21 Earnings Release

Chennai, India, August 05, 2020 – **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 FY21) ended June 30th, 2020.

During the Quarter (Q1 FY21), large portion of the working days were lost owing to the lockdown imposed due to COVID-19 pandemic. As such, the results for Q1 FY21 are not comparable to the corresponding period of the previous year due to the truncated period of operations during the current quarter.

Q1 FY21 Performance

- Total Net Revenue was ₹41.2 Crore for Q1 FY21 as compared to ₹118.9 Crore in the Q1 FY20
- EBITDA stood at ₹-3.6 Crore as compared to ₹15.7 Crore during Q1 FY20
- Net Loss stood at ₹6.9 Crore for Q1 FY21 as compared to Profit of ₹7.3 Crore in Q1 FY20

Operating Highlights

- The plants resumed operations safely and started supplying to customers as the market re-opened gradually.
- The company prioritized on health and safety of the employees, provided necessary support to the suppliers and worked on cost reduction initiatives.
- In addition to focus on addressing demand of India OE and Aftermarket customers, the company is expanding the presence in the International aftermarket.
- The liquidity position of the company is quite robust and do not foresee any major challenges in the near term.

MANAGEMENT COMMENT

"Q1FY21 was not a typical quarter due to Covid-19 related shutdown of operations. The company took several measures to restart production safely and addressed the customer demand. We are experiencing positive momentum in the demand environment. However we remain cautious on the recovery to Pre-Covid levels given the partial lockdown measures continuing in several places. We continue to execute the cost reduction and operational improvement initiatives to reduce the impact of lower volume." ***– L. Ganesh, Chairman, Rane Group***

BUSINESS HIGHLIGHTS

Financial Performance

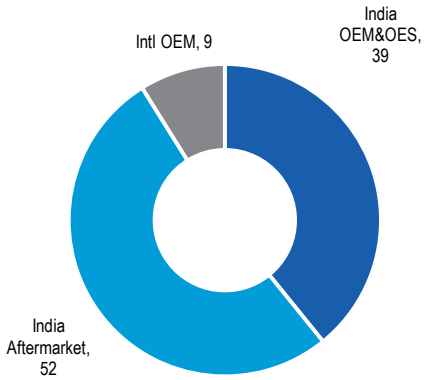
Particulars	Q1 FY 21	Q1 FY 20
Total Net Revenue	41.2	118.9
EBITDA	-3.6	15.7
PAT	-6.9	7.3

(In ₹ Crore, unless otherwise mentioned)

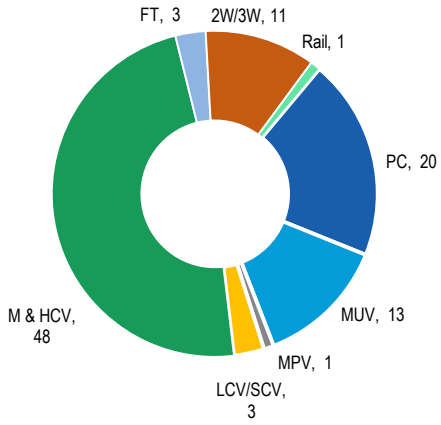
Note: Changes in percentage terms have not been mentioned as the current quarter (Q1FY21) is not comparable with Q1FY20 owing to truncated period of operation in the current quarter because of lockdown imposed due to COVID-19 pandemic.

BUSINESS SPLIT (Q1 FY21)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



PROFIT AND LOSS ACCOUNT

Particulars	Q1 FY21	Q4 FY20	Q1 FY20
Income from Operations	36.8	118.6	116.1
Other Operating Income	0.0	0.1	0.1
Other Income	4.4	1.1	2.7
Total Revenue	**41.2**	**119.8**	**118.9**
Expenses			
-Cost of Material Consumed	9.3	59.5	57.6
-Changes in inventories	10.4	-7.0	-1.4
-Employee Benefit Expense	14.2	18.3	20.2
-Finance Cost	0.0	0.0	0.0
-Depreciation & Amortization	6.3	7.5	6.3
-Other Expenditure	10.9	27.3	26.8
Total Expenses	**51.1**	**105.5**	**109.5**
PBT before Exceptional Items	**-10.0**	**14.4**	**9.4**
Exceptional Item	-	-	-
PBT	**-10.0**	**14.4**	**9.4**
Tax Expense	-3.1	5.0	2.0
PAT	**-6.9**	**9.3**	**7.3**

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

Note: Changes in percentage terms have not been mentioned as the current quarter (Q1FY21) is not comparable with Q1FY20 owing to truncated period of operation in the current quarter because of lockdown imposed due to COVID-19 pandemic.

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, 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.

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.