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/39/2019-20

October 22, 2019

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 October 22, 2019 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL/SE/34/2019-20 dated September 30, 2019

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results for the quarter and half year ended September 30, 2019 along with Cash Flow Statement of the Company for the half year ended September 30, 2019 as recommended by the audit committee at their respective meeting(s) held today **(October 22, 2019)**.

The un-audited financial results of the Company for the quarter and half year ended September 30, 2019 is enclosed along with the Limited Review Report issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors. **(Regulation 33)**.

The unaudited financial results along with cash flow statement 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)**. An 'earnings release' for the above results is also enclosed **(Regulation 30).**

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)**.

The meeting of the Board of Directors commenced at 11 : 00 hrs (IST) and concluded at 12 :25 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**

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

Venkatraman
Secretary

Encl: a/a

1. *Un-audited financial results for the quarter and half year ended September 30, 2019.*
2. *Extract of the un-audited financial results for Newspaper publication.*
3. *Limited Review Report for the quarter and half year ended September 30,2019.*
4. *Earnings release for the quarter and half year ended September 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 & Half Year ended September 30, 2019

Rs. Lakhs

	Particulars	Quarter ended			Half Year Ended		Financial year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
1	**Revenue**						
	(a) Revenue from operations	10,909.24	11,611.65	11,969.24	22,520.89	24,187.23	51,302.07
	(b) Other Operating Income	33.01	13.74	23.07	46.75	39.59	87.21
	(c) Other Income	262.77	266.30	134.64	529.07	217.09	708.16
	Total Revenue	**11,205.02**	**11,891.69**	**12,126.95**	**23,096.71**	**24,443.91**	**52,097.44**
2	**Expenses :**						
	(a) Cost of materials consumed	5,283.43	5,755.63	6,023.77	11,039.06	12,584.38	26,014.62
	(b) Purchase of stock in trade	-	-	-			
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	119.25	(141.05)	111.31	(21.80)	(357.12)	(703.37)
	(d) Employee benefits expenses	1,942.55	2,023.11	1,854.11	3,965.66	3,669.56	7,524.25
	(e) Finance costs	0.07	0.37	5.23	0.44	10.37	39.12
	(f) Depreciation and amortisation expense	628.09	634.66	566.58	1,262.75	1,121.06	2,425.22
	(g) Other expenses	2,338.06	2,681.13	2,829.21	5,019.19	5,683.95	11,775.10
	Total Expenses	**10,311.45**	**10,953.85**	**11,390.21**	**21,265.30**	**22,712.20**	**47,074.94**
3	**Profit (+)/Loss (-) before Exceptional Items (1-2)**	**893.57**	**937.84**	**736.74**	**1,831.41**	**1,731.71**	**5,022.50**
4	Exceptional Items (Refer Note 7)	-	-		-	-	91.40
5	**Profit (+)/ Loss (-) before tax (3±4)**	**893.57**	**937.84**	**736.74**	**1,831.41**	**1,731.71**	**4,931.10**
6	Tax expense						
	Current Tax	124.90	207.68	327.44	332.58	652.26	1,361.72
	Tax relating to earlier years	-	-	-		-	-
	Deferred Tax	23.05	(2.90)	(121.28)	20.15	(108.96)	(83.64)
7	**Profit / (Loss) for the period (5-6)**	**745.62**	**733.06**	**530.58**	**1,478.68**	**1,188.41**	**3,653.02**
8	Other Comprehensive Income (Net of Tax Expenses)	(2.74)	(47.89)	35.09	(50.63)	36.52	(18.90)
	(a) Items that will not be reclassified subsequently to Profit or loss						
	i) Remeasurement of net defined benefit Liability / Asset	(4.22)	(73.61)	55.12	(77.83)	57.32	(29.05)
	ii) Income tax relating to items that will not be classified to profit or loss	1.48	25.72	(20.03)	27.20	(20.80)	10.15
9	**Total Comprehensive income for the Period (7+8)** (Comprising profit / (loss) and other comprehensive income for the period)	**742.88**	**685.17**	**565.67**	**1,428.05**	**1,224.93**	**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	791.50	791.50
11	Other Equity excluding revaluation reserves						20,185.41
12	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)						
	(a) Basic	9.42	9.26	6.70	18.68	15.01	46.15
	(b) Diluted	9.42	9.26	6.70	18.68	15.01	46.15

VARMA & VARMA CHARTERED ACCOUNTANTS CHENNAI

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

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 & Half Year ended September 30, 2019

Notes:

1 Balance Sheet

Rs. Lakhs

	Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
A	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, Plant and Equipment	10,837.82	11,571.63
	(b) Capital Work in Progress	430.51	193.14
	(c) Intangible Assets	208.37	264.65
	(d) Financial Assets		
	(i) Investments	60.07	60.03
	(ii) Other Financial Assets	1,278.85	1,278.54
	(e) Tax assets (Net)	313.67	247.19
	(f) Deferred tax assets (Net)	150.71	143.66
	(g) Other Non-Current Assets	479.66	53.52
	Total Non-Current Assets	**13,759.66**	**13,812.36**
2	**Current Assets**		
	(a) Inventories	5,279.74	5,089.65
	(b) Financial Assets		
	(i) Trade Receivables	8,612.96	14,041.48
	(ii) Cash and cash equivalents	4,840.61	1,386.62
	(iii) Bank balances other than (ii) above	0.08	0.08
	(iv) Other Financial assets	106.44	59.73
	(c) Other Current Assets	931.32	1,189.48
	Total Current Assets	**19,771.15**	**21,767.04**
	TOTAL ASSETS	**33,530.81**	**35,579.40**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	791.50	791.50
	(b) Other Equity	20,754.50	20,185.81
	Total Equity	**21,546.00**	**20,977.31**
2	**Liabilities**		
	(1) Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	5.00	5.00
	(b) Provisions	301.02	284.19
	(c) Deferred tax liabilities (net)	-	-
	(d) Other non-current liabilities	24.79	-
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	6.74
	(ii) Trade Payables		
	(a) Micro and Small enterprises	770.23	658.76
	(b) Others	7,747.05	10,491.41
	(iii) Other Financial Libilities	1,691.28	1,749.75
	(b) Other Current Liabilities	276.94	449.46
	(c) Provisions	1,168.50	956.78
	(d) Current Tax Liabilities (Net)	-	-
	Total Liabilities	**11,984.81**	**14,602.09**
	TOTAL EQUITY AND LIABILITIES	**33,530.81**	**35,579.40**

VARMA & VARMA CHARTERED ACCOUNTANTS CHENNAI

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

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Statement of Unaudited Financial Results for the Quarter ended September 30, 2019

2. CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2019

(In Rs. Lakhs)

	For the Period ended September 30, 2019	For the Period ended September 30, 2018
A. Cash flow from operating activities		
Profit for the year	1,831.41	1,731.71
Adjustments for :		
Finance costs recognised in profit or loss	0.44	10.37
Interest Income recognised in profit or loss	(112.79)	(63.03)
Dividend Income recognised in profit or loss	(9.75)	(18.00)
(Gain) / Loss on disposal of property, plant and equipment	(0.66)	0.80
Deferred revenue recognised on account of Government grant	(9.82)	(33.67)
Impairment loss recognised on trade receivables	(258.47)	103.99
Depreciation and Amortisation of non-current assets	1,262.75	1,121.06
Net foreign exchange (gain) / loss - Unrealised	1.51	7.62
Operating Profit before working capital changes	2,704.62	2,860.85
Movements in working capital :		
(Increase) / decrease in trade and other receivables	5,686.75	2,253.82
(Increase) / decrease in inventories	(190.58)	(978.72)
(Increase) / decrease in other assets	211.29	365.18
Increase / (decrease) in trade payables	(2,628.58)	(184.16)
Increase / (decrease) in provisions	150.68	302.81
Increase / (decrease) in other liabilities	(197.63)	73.10
Cash generated from operations	**5,736.55**	**4,692.88**
Income Tax paid	(399.07)	(675.13)
Net cash generated by operating activities	**5,337.48**	**4,017.75**
B. Cash flow from investing activities		
Proceeds on sale of property, plant and equipment	(0.29)	1.34
Interest received	112.79	63.03
Dividend income - Short term Mutual Fund investments	9.75	18.00
Payments for property, plant and equipment	(1,119.53)	(1,003.71)
Payments for intangible assets	(16.58)	61.53
Investments made during the year	(0.01)	0.04
Net cash used in investing activities	**(1,013.87)**	**(859.77)**
C. Cash flow from financing activities		
Repayment of borrowings	(6.74)	(11.56)
Dividends paid on equity shares and convertible non-participating preference shares		
Dividends and Dividend tax paid	(857.52)	(858.78)
Interest paid	(0.44)	(10.37)
Net cash used in financing activities	**(864.70)**	**(880.71)**
Net increase in cash and cash equivalents	**3,458.91**	**2,277.27**
Cash and cash equivalents at the beginning of the year	1,386.70	963.27
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(4.92)	-
Cash and Cash equivalents at the end of the year	**4,840.69**	**3,240.54**

Notes:

(a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS-7) Statement of Cash flows.

(b) Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the company has prepared statement of Cash flows for the half year. The statement of cash flows for the corresponding six months ended 30 September 2018, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to limited review by the statutory auditors.

VARMA & VARMA CHENNAI CHARTERED ACCOUNTANTS

For Rane Brake Lining Limited

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

L Ganesh
Chairman

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 & Half Year ended September 30, 2019

3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 22, 2019. The statutory auditors have carried out a limited review of these financial results.

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

5 The previous period figures have been regrouped wherever necessary to conform to current period's presentation.

6 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 September 30, 2019, is not material.

7 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.

8 Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on 20th September, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from 1st April, 2019, subject to certain conditions specified therein. The company is in the process of evaluating the impact of availment of the said option and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended 30th September, 2019 and the Deferred Tax Asset (net) as on that date.

9 The financial results for the quarter ended September 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**

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

L Ganesh
Chairman

Chennai
October 22, 2019

VARMA & VARMA CHENNAI CHARTERED ACCOUNTANTS

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 & Half Year ended September 30, 2019

Rs. In Lakhs

S.No	Particulars	Quarter ended			Year ended
		30.09.2019	30.06.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations (net)	11,205.02	11,891.69	12,126.95	52,097.44
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	893.57	937.84	736.74	5,022.50
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	893.57	937.84	736.74	4,931.10
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	745.62	733.06	530.58	3,653.02
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	742.88	685.17	565.67	3,634.12
6	Equity Share Capital	791.50	791.50	791.50	791.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year				20,185.41
8	Earnings Per Share (of Rs.10/- each)				
	(a) **Basic :**	**9.42**	**9.26**	**6.70**	**46.15**
	(b) **Diluted:**	**9.42**	**9.26**	**6.70**	**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 October 22, 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 September 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.
5. Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. The company is in the process of evaluating the impact of availment of the said option and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended September 30, 2019 and the Deferred Tax Asset (net) as on that date.

For **Rane Brake Lining Limited**

"MAITHRI" 132 CATHEDRAL ROAD CHENNAI-600 086

L Ganesh
Chairman

Chennai
October 22, 2019

Varma & Varma
Chartered Accountants

"Sreela Terrace"
Level-4, Unit-D, 105, First Main Road
Gandhi Nagar, Adyar
Chennai - 600 020
Ph: +91 44 2445 2239, 2442 3496
E-mail : chennai@varmaandvarma.com

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 and six months ended 30th September2019 ("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.

Attention is invited to Note No.2 of the Statement which states that the cash flow statement for the corresponding six months ended September 30, 2018, as reported in the accompanying statement have been approved by the Company's Board of Directors, but have not been subjected to review by us.

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.

For Varma & Varma
Chartered Accountants
FRN. 004532S

P.R.Prasanna Varma
Partner
M.No.025854
UDIN:19025854AAAABR5164

VARMA & VARMA * CHENNAI * CHARTERED ACCOUNTANTS

Place : Chennai
Date : October 22,2019

Rane
Expanding Horizons

RANE BRAKE LINING LIMITED

Q2 FY20 Earnings Release



Chennai, India, October 22, 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 second quarter (Q2FY20) and six months (H1FY20) ended September 30th, 2019

Q2 FY20 Performance

- Total Net Revenue was ₹112.1 Crore for Q2 FY20 as compared to ₹121.3 Crore in the Q2 FY19, a decrease of 7.6%
- EBITDA stood at ₹15.2 Crore as compared to ₹13.1 Crore during Q2 FY19, an increase of 16.3%
- EBITDA Margin at 13.6% for Q2 FY20 as against 10.8% in Q2 FY19, an increase of 279 basis point (bps)
- Net profit (PAT) stood at ₹7.5 Crore for Q2 FY20 as compared to ₹5.3 Crore in Q2 FY19, an increase of 40.5%

H1 FY20 Performance

- Total Net Revenue was ₹231.0 Crore for H1 FY20 as compared to ₹244.4 Crore in the H1 FY19, a decrease of 5.5%
- EBITDA stood at ₹30.9 Crore as compared to ₹28.6 Crore during H1 FY19, an increase of 8.1%
- EBITDA Margin at 13.4% for H1 FY20 as against 11.7% in H1 FY19
- Net profit (PAT) stood at ₹14.8 Crore for H1 FY20 as compared to ₹11.9 Crore in H1 FY19, an increase of 24.4%

Operating Highlights

- Sales to OE customer declined 14% due to drop in volumes across segments. Revenue from two-wheeler segment grew 19%.
- Sales to Aftermarket customers grew 1%. Managed flat growth despite sluggish market and stock corrections at dealers.
- EBITDA margin improved 279 bps
  - Favourable product mix helped offset higher employee cost
  - There was also an one off reversal of provision for bad debts during the quarter

MANAGEMENT COMMENT

"The volume drop in Q2 was more pronounced than Q1. RBL managed to control major cost elements and post good margin. In the near term, maximizing sales opportunities and controlling cost remains top priorities to navigate the tough market environment."

– L. Ganesh, Chairman, Rane Group

BUSINESS HIGHLIGHTS

Financial Performance

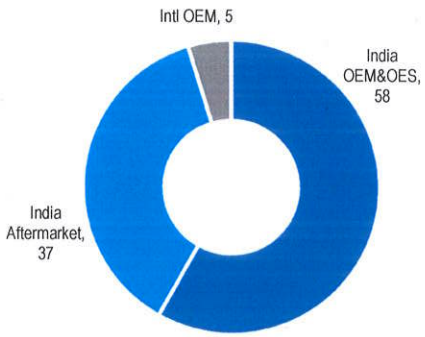
Particulars	Q2 FY 20	Q2 FY 19	YOY%
Total Net Revenue	112.1	121.3	-7.6%
EBITDA	15.2	13.1	16.3%
Margin (%)	*13.6%*	*10.8%*	*279 bps*
PAT	7.5	5.3	40.5%

Particulars	H1 FY 20	H1 FY 19	YOY%
Total Net Revenue	231.0	244.4	-5.5%
EBITDA	30.9	28.6	8.1%
Margin (%)	*13.4%*	*11.7%*	*169 bps*
PAT	14.8	11.9	24.4%

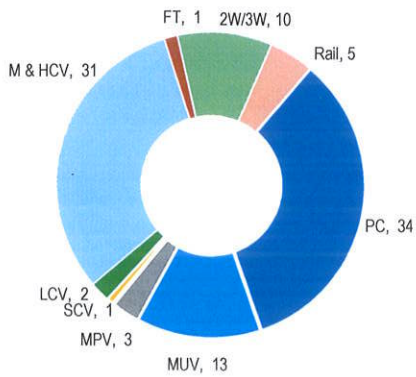
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q2 FY20)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



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

PROFIT AND LOSS ACCOUNT

Particulars	Q2FY20	Q1FY20	QoQ%	Q2FY19	YoY%	H1FY20	H1FY19	YoY%
Income from Operations	109.1	116.1	-6%	119.7	-9%	225.2	241.9	-7%
Other Operating Income	0.3	0.1	140%	0.2	43%	0.5	0.4	18%
Other Income	2.6	2.7	-1%	1.3	95%	5.3	2.2	144%
Total Revenue	**112.1**	**118.9**	**-6%**	**121.3**	**-8%**	**231.0**	**244.4**	**-6%**
Expenses								
-Cost of Material Consumed	52.8	57.6	-8%	60.2	-12%	110.4	125.8	-12%
-Purchase of stock-in-trade	-	-		-		-	-	
-Changes in inventories	1.2	-1.4	185%	1.1	7%	-0.2	-3.6	94%
-Excise Duty	-	-		-		-	-	
-Employee Benefit Expense	19.4	20.2	-4%	18.5	5%	39.7	36.7	8%
-Finance Cost	0.0	0.0	-82%	0.1	-99%	0.0	0.1	-96%
-Depreciation & Amortization	6.3	6.3	-1%	5.7	11%	12.6	11.2	13%
-Other Expenditure	23.4	26.8	-13%	28.3	-17%	50.2	56.8	-12%
Total Expenses	**103.1**	**109.5**	**-6%**	**113.9**	**-9%**	**212.7**	**227.1**	**-6%**
PBT before Exceptional Items	**8.9**	**9.4**	**-5%**	**7.4**	**21%**	**18.3**	**17.3**	**6%**
Exceptional Item	-	-		-		-	-	
PBT	**8.9**	**9.4**	**-5%**	**7.4**	**21%**	**18.3**	**17.3**	**6%**
Tax Expense	1.5	2.0	-28%	2.1	-28%	3.5	5.4	-35%
PAT	**7.5**	**7.3**	**2%**	**5.3**	**41%**	**14.8**	**11.9**	**24%**

KEY BALANCE SHEET ITEMS

Particulars	As at 30.09.2019
Non-current assets	**137.6**
-Property, Plant and Equipment	108.4
-Financial Assets	13.4
Current assets	**197.7**
- Inventories	52.8
-Trade receivables	86.1
-Cash and cash equivalents	48.4
Total Assets	**335.3**
Shareholders Fund	**215.5**
Non-current liabilities	**3.3**
-Long-term borrowings	-
Current liabilities	**116.5**
-Short-term borrowings	-
-Trade payables	85.2
Total Liabilities	**119.8**
Total Equity and Liabilities	**335.3**

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

BOUT RANE BRAKE LINING LIMITED

stablished in 1964, Rane Brake Lining Limited (RBL) is part of the ane Group of Companies, a leading auto component group based out f Chennai. RBL manufactures friction material products such as Brake ıings, Disc pads, Clutch facings, Clutch buttons, Brake Shoes and ailway brake blocks. RBL is market leader in India and global player friction material. It has technical collaboration with Nisshinbo Brakes ıc., Japan for know-how in brake linings, disc pads & clutch facings. BL products have application in every segment of automobile dustry 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

tain 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 y 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 licly update these forward-looking statements to reflect subsequent events or circumstances.

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