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

Tel : 91 44 2811 2472
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# Rane Brake Lining Limited

RBL / 2014

January 20, 2014

Listing Department
**National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor, Plot No.C/1,
'G' Block, Bandra Kurla Complex
Bandra (E), **Mumbai - 400 051.**
**Stock Code : RBL**

**Fax No.2659 8237 / 38**

Dear Sirs,

**Sub: Decisions taken at the Board meeting held today,**

Further to our letter RBL / 2013 dated January 2, 2014, we wish to inform you that the Board of Directors has approved the un-audited financial results for the quarter ended December 31, 2013, as reviewed by the Audit Committee at its meeting held today.

The un-audited financial results and Limited Review Report issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors, for the quarter ended December 31, 2013 are enclosed herewith.

We wish to confirm that the above results will be published in News Papers, i.e., **'Business Standard '** and **'Dinamani'** (Clause 41).

Press release for the above results is also enclosed **(Clause 36).**

We request you to take the above on record and note the compliance under above referred clauses of the listing agreement.

Kindly treat this intimation as compliance with the above clauses of the Listing Agreement.

Thanking you.

Yours faithfully,
For **Rane Brake Lining Limited**

G Karthikeyan
**Secretary**

Encl : a/a

| | | |
|---|---|---|
| **Copy to** | **Bombay Stock Exchange Limited**<br>Corporate Relationship Department,<br>1st Floor, New Trading Ring,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, **Mumbai 400 001** | **Madras Stock Exchange Limited**<br>Exchange Building<br>Second Line Beach,<br>**Chennai 600 001.** |
| | **Stock Code: 532987** | **Stock Code : RANEBRAKE** |

# Rane Brake Lining Limited

Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086

visit us at http://rane.in

## Statement of Unaudited Results for the Quarter and Nine months ended December 31, 2013

Part I

(Rs. in lakhs)

| | Particulars | Quarter Ended | | | Nine months ended | | Financial year ended |
|---|---|---|---|---|---|---|---|
| | | 31.12.2013 | 30.09.2013 | 31.12.2012 | 31.12.2013 | 31.12.2012 | 31.03.2013 |
| | | (Unaudited) | | | (Unaudited) | | Audited |
| 1 | **Income from Operations** | | | | | | |
| | (a) Net Sales (Net of excise duty) | 9,280.38 | 8,895.35 | 9,346.41 | 27,508.90 | 27,524.60 | 37,587.81 |
| | (b) Other Operating Income | 10.09 | 13.92 | 6.96 | 43.13 | 40.59 | 56.05 |
| | **Total Income from operations (net)** | **9,290.47** | **8,909.27** | **9,353.37** | **27,552.03** | **27,565.19** | **37,643.86** |
| 2 | **Expenses :** | | | | | | |
| | a. Cost of materials consumed | 4,892.05 | 4,427.62 | 4,992.62 | 14,168.36 | 15,111.38 | 20,169.33 |
| | b. Changes in inventories of finished goods,work-in-progress and stock-in-trade | (82.82) | 33.92 | 45.06 | (261.65) | (512.10) | (400.35) |
| | c. Employee benefits expenses | 1,271.12 | 1,305.12 | 1,191.92 | 3,914.59 | 3,662.18 | 4,926.02 |
| | d. Depreciation and amortisation expense | 463.34 | 449.09 | 416.25 | 1,361.51 | 1,279.75 | 1,786.79 |
| | e. Other expenses | 2,406.43 | 2,399.18 | 2,326.87 | 7,303.15 | 6,946.46 | 9,665.45 |
| | **f Total Expenses** | **8,950.12** | **8,614.93** | **8,972.72** | **26,485.96** | **26,487.67** | **36,147.24** |
| 3 | Profit (+)/Loss (-) from Operations before Other Income, finance Costs and Exceptional Items (1-2) | 340.35 | 294.34 | 380.65 | 1,066.07 | 1,077.52 | 1,496.62 |
| 4 | Other Income | 34.03 | 105.80 | 44.38 | 161.84 | 291.08 | 324.22 |
| 5 | Profit (+)/Loss (-) from ordinary activities before finance Costs and Exceptional Items (3+4) | **374.38** | **400.14** | **425.03** | **1,227.91** | **1,368.60** | **1,820.84** |
| 6 | Finance costs | 193.17 | 200.20 | 181.20 | 579.45 | 564.52 | 728.68 |
| 7 | Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6) | **181.21** | **199.94** | **243.83** | **648.46** | **804.08** | 1,092.16 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) | **181.21** | **199.94** | **243.83** | **648.46** | **804.08** | **1,092.16** |
| 10 | Tax expense | | | | | | |
| | a) Current Tax | 48.61 | 45.50 | 61.54 | 150.01 | 177.93 | 251.47 |
| | b) Minimum Alternate Tax Credit | (48.61) | (45.50) | - | (150.01) | - | (59.26) |
| | c) Deferred Tax | (64.18) | (80.17) | 81.08 | (121.37) | 110.69 | (9.90) |
| 11 | Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10) | **245.39** | **280.11** | **101.21** | **769.83** | **515.46** | **909.85** |
| 12 | Extraordinary Item | - | - | - | - | - | - |
| 13 | Net Profit (+) / Loss (-) for the period (11-12) | **245.39** | **280.11** | **101.21** | **769.83** | **515.46** | **909.85** |
| 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 | | | | | | 9,409.36 |
| 16 | Earnings Per Share (EPS) ( of Rs.10/- each ) (not annualised) (Amount Rs.) | | | | | | |
| | (a) Basic | 3.10 | 3.54 | 1.28 | 9.73 | 6.50 | 11.50 |
| | (b) Diluted | 3.10 | 3.54 | 1.28 | 9.73 | 6.50 | 11.50 |
| **Part II - Select information for the quarter and nine months ended December 31,2013** | | | | | | | |
| **A** | **Particulars of Shareholding** | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 28,46,895 | 28,61,545 | 30,07,168 | 28,46,895 | 30,07,168 | 29,32,168 |
| | - Percentage of shareholding | 35.97% | 36.15% | 37.99% | 35.97% | 37.99% | 37.05% |
| 2 | Promoters and Promoter Group shareholding | | | | | | |
| | (a) Pledged / encumbered | | | | | | |
| | - Number of shares | - | - | - | - | - | - |
| | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - |
| | - Percentage of shares ( as a % of the total share captial of the company) | - | - | - | - | - | - |
| | (b) Non - encumbered | | | | | | |
| | - Number of shares | 50,68,085 | 50,53,435 | 49,07,812 | 50,68,085 | 49,07,812 | 49,82,812 |
| | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares ( as a % of the total share captial of the company) | 64.03% | 63.85% | 62.01% | 64.03% | 62.01% | 62.95% |

| | Particulars | 3 months ended 31.12.2013 |
|---|---|---|
| **B** | **INVESTOR COMPLAINTS** | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 1 |
| | Disposed during the quarter | 1 |
| | Remaining unresolved at the end of the quarter | Nil |

**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 20, 2014. The same were subjected to limited review by the Statutory Auditors.
2. Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
3. The Company operates only in one segment, namely, components for transportation industry.

VARMA & VARMA ★ CHENNAI ★ CHARTERED ACCOUNTANTS

For RANE BRAKE LINING LIMITED

L. Ganesh
Chairman

Chennai
Dated: January 20, 2014

*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/period ended 31st December, 2013 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 for 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: 20/01/2014

**For VARMA & VARMA**
**Chartered Accountants**
**FRN : 04532S**

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

VARMA & VARMA ★ CHENNAI ★ CHARTERED ACCOUNTANTS

# Rane Brake Lining Limited

# 2013 – 2014 - Q III Press Release

**Financial Highlights for the quarter ended 31st December 2013:-**

- Sales & Operating Income at Rs.92.90 Crores.
- EBIDTA at Rs.8.38 Crores.
- Profit before Tax at Rs.1.81 Crores.

Rane Brake Lining Limited, (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, 2013.

The domestic automobile market continued to exhibit negative growth in the quarter, with the exception of Farm Tractor and Two-Wheeler segments.

The Company registered Sales & Operating Income of Rs.92.90 Crores for the current quarter as against Rs.93.53 Crores for the same quarter of the previous year. Sales to the Domestic OE and Railways grew marginally by 1% however sales in the Aftermarket and Exports market declined by 3% compared to the same quarter of last year.

The summary of financial performance is given below:-

(Rs.Crores)

| | Quarter ended | | Nine Months Ended | |
|---|---|---|---|---|
| | 2013-2014 | 2012-2013 | 2013-2014 | 2012-2013 |
| Sales and Operating Revenues | 92.90 | 93.53 | 275.52 | 275.65 |
| Profit before Tax | 1.81 | 2.44 | 6.48 | 8.04 |
| Profit After Tax | 2.45 | 1.01 | 7.70 | 5.15 |