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

July 20, 2015

BSE Limited *Corporate Relationship Department,* *1st Floor, New Trading Ring,* *Phiroze Jeejeebhoy Towers,* *Dalal Street,* ***Mumbai 400 001***	*Listing Department* ***National Stock Exchange of India Ltd.*** *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,

Ref: Our letter dated July 1, 2015 intimating the Board meeting date for considering unaudited financial results for the quarter / period ended June 30, 2015

The Board of Directors at their meeting held today approved the following:

1. ***The un-audited financial statements of the Company for the quarter / period ended June 30, 2015 as reviewed by the audit committee at their meeting held today.***

   The un-audited financial statements of the Company for the quarter / period ended June 30, 2015 is enclosed herewith along with the Limited Review Report issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors.

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

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

2. ***Retirement of Mr. P S Rao as Manager of the Company with effect from September 30, 2015 (Clause 30).***

3. ***Appointment of Mr. Vinay Lakshman as Managing Director of the Company with effect from October 1, 2015, as per the recommendations of Nomination and Remuneration Committee (Clause 30).***

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***

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

Venkatraman
Secretary

Encl: as above

Rane Brake Lining Limited
CIN No.L63011TN2004PLC054948
Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
visit us at http://www.rane.in

Unaudited Financial Results for the quarter ended June 30, 2015

Part I

(Rs. in lakhs)

	Particulars	Quarter Ended			
		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	**Income from Operations**				
	(a) Net Sales (Net of excise duty)	10,352.61	11,355.86	10,152.03	41,588.75
	(b) Other Operating Income	9.40	8.66	11.98	52.29
	Total Income from operations (net)	**10,362.01**	**11,364.52**	**10,164.01**	**41,641.04**
2	**Expenses :**				
	a. Cost of materials consumed	5,153.89	5,102.41	4,958.86	20,334.93
	b. Changes in inventories of finished goods,work-in-progress and stock-in-trade	-355.42	319.71	114.25	48.79
	c. Employee benefits expenses	1,603.36	1,581.45	1,504.36	6,078.42
	d. Depreciation and amortisation expense	467.95	660.88	475.21	2,094.67
	e. Other expenses	2,847.92	2,802.79	2,524.51	10,630.43
	Total Expenses	**9,717.70**	**10,467.24**	**9,577.19**	**39,187.24**
3	Profit (+)/Loss (-) from Operations before Other Income, finance Costs and Exceptional Items (1-2)	644.31	897.28	586.82	2,453.80
4	Other Income	65.45	50.27	32.33	208.00
5	Profit (+)/Loss (-) from ordinary activities before finance Costs and Exceptional Items (3+4)	**709.76**	**947.55**	**619.15**	**2,661.80**
6	Finance costs	101.65	115.18	183.30	601.88
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	**608.11**	**832.37**	**435.85**	**2,059.92**
8	Exceptional Items	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**608.11**	**832.37**	**435.85**	**2,059.92**
10	Tax expense				
	a) Current Tax	133.50	174.99	95.72	449.16
	b) Minimum Alternate Tax Credit	-20.51	(38.54)	-67.79	-194.28
	c) Deferred Tax	12.91	-12.61	50.01	91.34
	d) Tax relating to earlier year	-	66.34	-	102.51
11	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	**482.21**	**642.19**	**357.91**	**1,611.19**
12	Extraordinary Item	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	**482.21**	**642.19**	**357.91**	**1,611.19**
14	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	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.)				
	(a) Basic	6.09	8.11	4.52	20.36
	(b) Diluted	6.09	8.11	4.52	20.36
Part II					
A	**Particulars of Shareholding**				
1	Public shareholding				
	- Number of shares	26,51,570	26,51,570	27,20,896	26,51,570
	- Percentage of shareholding	33.50%	33.50%	34.38%	33.50%
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	52,63,410	52,63,410	51,94,084	52,63,410
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share captial of the company)	66.50%	66.50%	65.62%	66.50%

	Particulars	3 months ended 30.06.2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed during the quarter	-
	Remaining unresolved at the end of the quarter	-

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 20, 2015.
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 above unaudited results have been subjected to limited review by staututory auditors.
5. Depreciation for the quarter / year ended March 31, 2015 includes an additional amount of Rs. 193.04 lakhs on account of the expiry of useful life of certain items of fixed assets pursuant to adoption of revised useful life as stipulated in Schedule II to the Companies Act, 2013 with effect from April 1, 2014.

For RANE BRAKE LINING LIMITED

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

L. Ganesh
Chairman

Chennai
Dated: July 20, 2015

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 30th June, 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: 20/07/2015

For VARMA & VARMA
Chartered Accountants
FRN: 004532S

VARMA & VARMA * CHENNAI * CHARTERED ACCOUNTANTS

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

Rane Brake Lining Limited

2015 – 2016 - Q I Press Release

I . Financial Highlights for the quarter ended 30th June 2015:-

- Sales & Operating Income at Rs.103.62 Crores up by 2% YoY
- EBIDTA at Rs.11.78 Crores up by 8% YoY
- Profit before Tax at Rs. 6.08 Crores up by 39% YoY

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 30th June, 2015.

For the current quarter April to June' 15, the overall domestic automobile market registered marginal growth in volumes over the same period last year. The Passenger Vehicle segment (PC, MUV and MPV) and three wheeler achieved a moderate growth. In the Commercial vehicle segment, the M&HCV continued to grow significantly and the SCV registered a negative growth. The two wheeler segment remained flat and there was a drop in Farm Tractors segment compared to the corresponding period of the previous year.

The Company registered Sales & Operating Income of Rs.103.62 Crores for the current quarter as against Rs.101.64 Crores for the same quarter of the previous year. Sales to the domestic OEM and Aftermarket grew by 4% and 3% respectively, Railways and Exports market decreased by 3% and 16% respectively as compared to the same quarter of last year.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2015 – 2016	**Q I 2014 – 2015**
Sales and Operating Revenues	103.62	101.64
Profit before Tax	6.08	4.36
Profit After Tax	4.82	3.58

II. Change in Key Managerial Personnel

(i) **Mr. P S Rao, President – Rane Brake Lining Limited**, (RBL) will **retire** from the services of the company effective **30th September 2015**. Mr. L Ganesh, Chairman, mentioned that under the leadership of Mr. Rao, he led the company's brilliant foray into global markets and grew its top line by about 200% in a span of 10 years. An avid practitioner of TQM / TPM himself, he led the company to win the prestigious Deming Grand Prize award. The Board placed on record its appreciation of his valuable contributions towards the growth of the company.

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

Rane Brake Lining Limited

2015 – 2016 - Q I Press Release

(ii) **Mr. Vinay Lakshman, Senior Vice President – Commercial** will take over as **Managing Director – RBL** effective **1st October 2015.** Mr. Vinay Lakshman graduated in commerce from Loyola College, pursued CA and took up a master's degree in accounting and financial management from DeVry University, Chicago. Beginning his career with Arthur Andersen in 1997, he has worked with Rane, TRW Automotive USA, KPMG LLP and Thoratec Corporation. He was responsible for leading the 5-year strategic planning process for the entire company, took the lead in ERP implementation for their subsidiary and was in charge of their manufacturing locations at California and Zurich. He comes with rich experience in developing forecast models and risk assessment.

