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 /22/ 2018-19 July 24, 2018

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on July 24, 2018 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL / SE / 18 / 2018-19 dated June 29, 2018

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, 2018 as recommended by the audit committee at their respective meeting(s) held today **(July 24, 2018)**.

The un-audited financial results of the Company for the quarter ended June 30, 2018 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 **(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 14:00 hrs (IST) and concluded at 15:20 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 ended June 30, 2018.*
2. *Extract of the un-audited financial results for Newspaper publication.*
3. *Limited Review Report for the quarter ended June 30, 2018.*
4. *Earnings release for the quarter ended June 30, 2018.*

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 Results for the Quarter ended June 30, 2018

Rs. Lakhs

	Particulars	Quarter ended			Financial Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Revenue**				
	(a) Revenue from operations (refer note 4)	12,212.75	14,144.94	11,372.85	49,531.93
	(b) Other Operating Income	16.52	20.70	14.41	55.64
	(c) Other Income	87.69	375.33	47.00	474.33
	Total Revenue	**12,316.96**	**14,540.97**	**11,434.26**	**50,061.90**
2	**Expenses :**				
	(a) Cost of materials consumed	6,560.61	6,551.57	5,445.06	23,545.18
	(b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(468.43)	506.91	(620.85)	10.98
	(c) Excise duty (refer note 4)	-	-	1,341.39	1,341.39
	(d) Employee benefits expenses	1,830.80	1,817.74	1,560.54	6,534.57
	(e) Finance costs	5.14	8.10	10.94	37.13
	(f) Depreciation and amortisation expense	554.48	768.21	528.63	2,370.95
	(g) Other expenses	2,839.39	3,632.43	2,111.28	10,569.38
	Total Expenses	**11,321.99**	**13,284.96**	**10,376.99**	**44,409.58**
3	**Profit (+)/Loss (-) before Exceptional Items (1-2)**	**994.97**	**1,256.01**	**1,057.27**	**5,652.32**
4	**Exceptional Items (Refer Note 5)**	-	163.56	-	163.56
5	**Profit (+)/ Loss (-) before tax (3+4)**	**994.97**	**1,092.45**	**1,057.27**	**5,488.76**
6	**Tax expense**				
	Current Tax	324.82	734.80	317.00	2,305.91
	Tax relating to earlier years	-	96.08	-	80.94
	Deferred Tax	12.32	(329.05)	8.21	(472.81)
7	**Profit / (Loss) for the period (5-6)**	**657.83**	**590.62**	**732.06**	**3,574.72**
8	**Other Comprehensive Income (Net of Tax Expenses)**	1.43	6.09	0.64	45.59
	(a) Items that will not be reclassified subsequently to Profit or loss				
	i) Remeasurement of net defined benefit Liability / Asset	2.20	9.31	0.98	69.72
	ii) Income tax relating to items that will not be classified to profit or loss	(0.77)	(3.22)	(0.34)	(24.13)
9	**Total Comprehensive Income for the Period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)**	**659.26**	**596.71**	**732.70**	**3,620.31**
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	**Reserves excluding revaluation reserves**				18,030.54
12	**Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)**				
	(a) Basic	8.31	7.46	9.25	45.16
	(b) Diluted	8.31	7.46	9.25	45.16

1. The unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2018. The statutory auditors have carried out a limited review of these financial results.
2. The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
3. The Company operates only in one segment, namely, manufacturing/marketing of components for Transportation industry.
4. Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST in compliance with relevant Indian Accounting Standards. The revenue from operations for the quarter ended June 30, 2017 and year ended March 31, 2018 are inclusive of excise duty upto the period June 30, 2017 and hence are not comparable with the revenue from operations for the quarter and year ended June 30, 2018 and March 31, 2018 to that extent.
5. Exceptional item for the financial year ended March 31, 2018 represents the amount paid to 11 employees who opted for early retirement in terms of a Voluntary Retirement Scheme introduced by the Company.
6. The financial results for the quarter ended June 30, 2018 is 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.

VARMA & VARMA * CHENNAI * CHARTERED ACCOUNTANTS

For Rane Brake Lining Limited

L Ganesh
Chairman

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

Chennai
Dated: July 24, 2018

Format for Newspaper Publishing Purpose

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, 2018

Rs.in lakhs except per share data

S.No	Particulars	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.06.2017 Unaudited	Year ended 31.03.2018 Audited
1	Total income from operations (net)	12,316.96	11,434.26	50,061.90
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	994.97	1,057.27	5,652.32
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	994.97	1,057.27	5,488.76
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	657.83	732.06	3,574.72
5	Total Comprehensive Income for the period (Comprising Profit / Loss) for the period (after tax) and Other Comprehensive Income (after tax)	659.26	732.70	3,620.31
6	Equity Share Capital	791.50	791.50	791.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	18,030.54
8	Earnings Per Share (of Rs.10/- each)			
	(a) **Basic :**	**8.31**	**9.25**	**45.16**
	(b) **Diluted:**	**8.31**	**9.25**	**45.16**

Note:

1. The above is an extract of the detailed format of Quarterly 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 ww.nseindia.com and on the company's website - www.ranegroup.com
2. The unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2018. The statutory auditors have carried out a limited review of these financial results.
3. Exceptional item for the financial year ended March 31, 2018 represents the amount paid to 11 employees who opted for early retirement in terms of a Voluntary Retirement Scheme introduced by the Company.
4. Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST in compliance with the relevant Indian Accounting Standards. The revenue from operations for the quarter ended June 30, 2017 and for the year ended March 31, 2018 are inclusive of excise duty upto the period June 30, 2017 and hence are not comparable with the revenue from operations for the quarter ended June 30, 2018 and March 31, 2018 to that extent.

For Rane Brake Lining Limited

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

Ganesh
Chairman

Chennai
July 24, 2018

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
The Board of Directors
Rane Brake Lining Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Rane Brake Lining Limited ("the Company") for the quarterended 30th June, 2018, attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations,2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review

3. 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 this statement is 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.

4. 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 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015,read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Varma & Varma
Chartered Accountants
F.R.N. 004532S

P.R. Prasanna Varma
Partner
M No. 025854

Place: Chennai
Date: 24th July, 2018

VARMA & VARMA CHENNAI CHARTERED ACCOUNTANTS

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
The Board of Directors
Rane Brake Lining Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Rane Brake Lining Limited ("the Company") for the quarterended 30th June, 2018, attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations,2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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For Varma & Varma
Chartered Accountants
F.R.N. 004532S

P.R. Prasanna Varma
Partner
M No. 025854

Place: Chennai
Date: 24th July, 2018

VARMA & VARMA CHENNAI CHARTERED ACCOUNTANTS

Rane
Expanding Horizons

RANE BRAKE LINING LIMITED

Q1 FY19 Earnings Release

Chennai, India, July 24, 2018 – 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 FY19) ended June 30th, 2018

Q1 FY19 Performance

- Total Net Revenue was ₹123.2 Crore for Q1 FY19 as compared to ₹100.9 Crore in the Q1 FY18, an increase of 22.0%
- EBITDA stood at ₹15.5 Crore as compared to ₹16.0 Crore during Q1 FY18, a decrease of 2.6%
- EBITDA Margin at 12.6% for Q1 FY19 as against 15.8% in Q1 FY18
- Net profit (PAT) stood at ₹6.6 Crore for Q1 FY19 as compared to ₹7.3 Crore in Q1 FY18, a decrease of 10.1%

Operating Highlights for Q1 FY19

- Strong demand from Indian OE customers particularly Utility Vehicles, M&HCV and Two Wheeler segment
- Sales to Aftermarket grew significantly albeit on low base as Sales in Q1FY18 was affected owing to GST implementation
- EBITDA margin declined by 320 bps
  - Adverse material cost and forex movement and increase in employee cost resulted in the EBITDA margin drop
  - There was provision write-back and reversal of bad debts to the tune of 3.2 cr in Q1 FY18

MANAGEMENT COMMENT

"RBL had robust sales growth in this quarter supported by strong demand from Indian OE and Aftermarket customers. With the impact of raw material price movement and higher wage cost the management is focusing on areas to mitigate the inflationary challenge. The demand environment is likely to remain favourable in the current year."

– L. Ganesh, Chairman, Rane Group

BUSINESS HIGHLIGHTS

Financial Performance

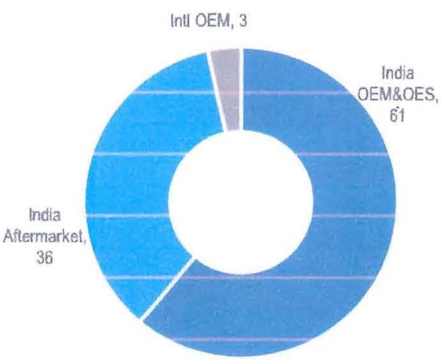
Particulars	Q1 FY 19	Q1 FY 18	YOY%
Total Net Revenue*	123.2	100.9	22.0%
EBITDA	15.5	16.0	-2.6%
Margin (%)	*12.6%*	*15.8%*	*-320 bps*
PAT	6.6	7.3	-10.1%

**Revenue excludes excise duty wherever applicable*

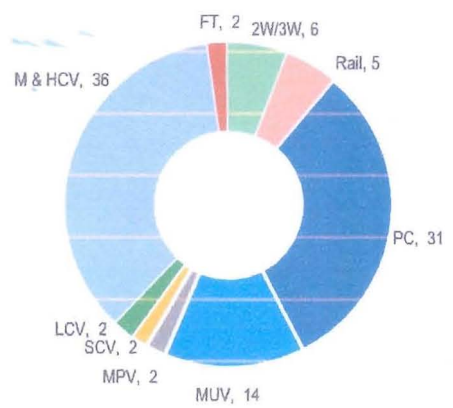
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q1 FY19)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



RANE BRAKE LINING LIMITED "MAITHRI" 132 CATHEDRAL ROAD

PROFIT AND LOSS ACCOUNT

Particulars	Q1 FY19	Q4 FY18	QoQ%	Q1 FY18	YoY%
Income from Operations	122.1	141.4	-14%	113.7	7%
Other Operating Income	0.2	0.2	-20%	0.1	15%
Other Income	0.9	3.8	-77%	0.5	87%
Total Revenue	**123.2**	**145.4**	**-15%**	**114.3**	**8%**
Expenses					
-Cost of Material Consumed	65.6	65.5	0%	54.5	20%
-Changes in inventories	-4.7	5.1	-192%	-6.2	25%
-Excise Duty	-	-		13.4	
-Employee Benefit Expense	18.3	18.2	1%	15.6	17%
-Finance Cost	0.1	0.1	-36%	0.1	-53%
-Depreciation & Amortization	5.5	7.7	-28%	5.3	5%
-Other Expenditure	28.4	36.3	-22%	21.1	34%
Total Expenses	**113.2**	**132.8**	**-15%**	**103.8**	**9%**
PBT before Exceptional Items	**9.9**	**12.6**	**-21%**	**10.6**	**-6%**
Exceptional Item	-	1.6		-	
PBT	**9.9**	**10.9**	**-9%**	**10.6**	**-6%**
Tax Expense	3.4	5.0	-33%	3.3	4%
PAT	**6.6**	**5.9**	**11%**	**7.3**	**-10%**

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

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, 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

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 any 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.