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

May 22, 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 Sir / Madam,

Ref: Our letter dated May 7, 2015
Sub: Decisions taken at the Board meeting held today May 22, 2015

(a) The Board of directors of the Company at the meeting held today approved the audited accounts for the ***quarter and year ended March 31, 2015****. The audited financial results for the year ended March 31, 2015 and the statement of assets and liabilities is enclosed herewith. We wish to confirm that the above results will be published in newspapers, i.e.,* ***'Business Standard ' and 'Dinamani' [Clause 41].***

(b) The Board of directors has ***recommended to the shareholders a dividend*** *of Rs.7/- per share on the paid-up equity capital of Rs.7,91,49,800/- comprising of 79,14,980 equity shares of Rs.10/- each fully paid-up. (Clause 20). In this connection we wish to inform that , subject to the approval of the shareholders at the* ***ensuing Annual General Meeting to be held on July 20, 2015****:-*

(i) The dividend on equity shares will be paid to the shareholders whose name appear in the ***Register of Members as on July 20, 2015*** *and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on* ***July 12, 2015*** *as per the details furnished by the Depositories. For this purpose the register of members will be closed from* ***July 13, 2015 to July 20, 2015*** *(both days inclusive)* ***[Clause 16].***

(ii) The equity dividend, when declared, will be paid / dispatched to the eligible shareholders on July 27, 2015. [Clause 20].

(c) We have also enclosed herewith a press release relating to the audited financial results for the year ended March 31, 2015. [Clause 36].

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

Rane Brake Lining Limited

Continuation Sheet

(d) *Further we wish to inform you that Mr. Venkatraman has been appointed as the Secretary (Key Managerial Personnel) and Compliance officer of the Company with effect from May 22, 2015 in accordance with Section 203 of the Companies Act, 2013 (Clause 30(b)).*

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

Kindly acknowledge receipt.

Thanking you

Yours faithfully,
For Rane Brake Lining Limited

RANE BRAKE LINING LIMITED "MAITHRI" 132 CATHEDRAL ROAD CHENNAI-600086

C Siva
Executive Vice President (Secretarial & Legal)

Encl: a/a

Rane Brake Lining Limited
CIN:L63011TN2004PLC054948
Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
visit us at http://rane.in
Statement of Audited Results for the Quarter and year ended March 31, 2015

Part I (Rs. in lakhs)

	Particulars	Quarter Ended			Financial year ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	**Income from Operations**					
	(a) Net Sales (Net of excise duty)	11,355.86	10,098.44	10,842.45	41,588.75	38,351.35
	(b) Other Operating Income	8.66	16.16	16.77	52.29	59.90
	Total Income from operations (net)	**11,364.52**	**10,114.60**	**10,859.22**	**41,641.04**	**38,411.25**
2	**Expenses :**					
	a. Cost of materials consumed	5,102.41	4,998.87	5,311.74	20,334.93	19,480.10
	b. Changes in inventories of finished goods,work-in-progress and stock-in-trade	319.71	-190.93	174.02	48.79	-87.63
	c. Employee benefits expenses	1,581.45	1,522.79	1,337.61	6,078.42	5,252.20
	d. Depreciation and amortisation expense	660.88	484.97	460.06	2,094.67	1,821.57
	e. Other expenses	2,802.79	2,634.63	2,441.66	10,630.43	9,744.81
	f Total Expenses	**10,467.24**	**9,450.33**	**9,725.09**	**39,187.24**	**36,211.05**
3	Profit (+)/Loss (-) from Operations before Other Income, finance Costs and Exceptional Items (1-2)	897.28	664.27	1,134.13	2,453.80	2,200.20
4	Other Income	50.27	18.34	77.89	208.00	239.73
5	Profit (+)/Loss (-) from ordinary activities before finance Costs and Exceptional Items (3+4)	**947.55**	**682.61**	**1,212.02**	**2,661.80**	**2,439.93**
6	Finance costs	115.18	145.53	187.71	601.88	767.16
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	**832.37**	**537.08**	**1,024.31**	**2,059.92**	**1,672.77**
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**832.37**	**537.08**	**1,024.31**	**2,059.92**	**1,672.77**
10	Tax expense					
	a) Current Tax	174.99	122.51	210.49	449.16	360.50
	b) Minimum Alternate Tax Credit	(38.54)	(39.93)	(256.74)	(194.28)	(406.75)
	c) Deferred Tax	(12.61)	17.32	118.92	91.34	(2.45)
	d) Tax relating to earlier year	66.34	-	-	102.51	-
11	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	**642.19**	**437.18**	**951.64**	**1,611.19**	**1,721.47**
12	Extraordinary Item		-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	**642.19**	**437.18**	**951.64**	**1,611.19**	**1,721.47**
14	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	791.50	791.50	791.50	791.50	791.50
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				11,379.48	10,435.24
16	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)					
	(a) Basic	8.11	5.52	12.02	20.36	21.76
	(b) Diluted	8.11	5.52	12.02	20.36	21.76
Part II						
A	**Particulars of Shareholding**					
1	Public shareholding					
	- Number of shares	26,51,570	27,01,570	27,22,706	26,51,570	27,22,706
	- Percentage of shareholding	33.50%	34.13%	34.40%	33.50%	34.40%
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	52,13,410	51,92,274	52,63,410	51,92,274
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share captial of the company)	66.50%	65.87%	65.60%	66.50%	65.60%

	Particulars	3 months ended 31.03.2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	1
	Received during the quarter	1
	Disposed during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

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

Notes:

1. Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at 31.03.2015 Audited	As at 31.03.2014 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds:**		
	(a) Share Capital	791.50	791.50
	(b) Reserves & Surplus	11,379.48	10,435.24
	Sub-Total Shareholders funds	**12,170.98**	**11,226.74**
2	**Non-current liabilities**		
	(a) Long-term borrowings	1,051.23	2,749.20
	(b) Deferred tax liabilities(Net)	1,016.16	924.82
	(c) Other Long-term liabilities	40.64	40.54
	(d) Long-term provisons	274.87	201.68
	Sub-Total Non-current liabilities	**2,382.90**	**3,916.24**
3	**Current liabilites**		
	(a) Short-term borowings	2,414.62	3,428.00
	(b) Trade payables	5,070.79	4,823.46
	(c) Other current liabilites	2,364.04	2,515.59
	(d) Short term provisions	1,105.96	884.05
	Sub-Total -Current liabilities	**10,955.41**	**11,651.10**
	TOTAL -EQUITY AND LIABILITIES	**25,509.29**	**26,794.08**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets		
	(i) Tangible assets	11,690.35	13,274.50
	(ii) Intangible assets	15.60	19.56
	(iii) Capital work-in-progress	57.68	37.89
	(b) Non-current Investment	36.89	36.89
	(c) Long term loans and advances	1,101.33	911.47
	(d) Other non-current assets	47.82	33.23
	Sub-total -Non-current assets	**12,949.67**	**14,313.54**
2	**Current assets**		
	(a) Inventories	2,721.41	2,793.01
	(b) Trade receivables	8,875.61	8,612.68
	(c) Cash and Bank balances	147.74	327.92
	(d) Short-term loans and advances	782.36	719.48
	(e) Other current assets	32.50	27.45
	Sub-total -Current assets	**12,559.62**	**12,480.54**
	TOTAL- ASSETS	**25,509.29**	**26,794.08**

2. The above results and the statement of assets and liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2015.
3. The figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up third quarter of the respective financial years.
4. The Company has adopted the revised estimates of useful life of Fixed Assets as stipulated in Schedule II of the Companies Act 2013 w.e.f 1st April 2014, except in case of certain Assets where the useful life is different as technically ascertained. The additional depreciation on such adoption has been charged to Statement of Profit & Loss. As a result, the Depreciation for the year is higher by Rs. 310.97 Lacs, which includes Rs.193.04 Lacs relating to Assets, the useful life of which has expired as on 31st March 2014.

   The management has opted to charge the additional depreciation on Assets, the life of which has expired as on 31st March 2014, to the statement of Profit and Loss instead of adjusting against opening balance of Retained Earnings, as followed for the adoption of the quarterly results as per clause 49 of the listing agreement, resulting in a reduction in the profit for this quarter and for the year ended by Rs. 193 Lacs.
5. The Company operates only in one segment, namely, components for transportation industry.
6. Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
7. Final dividend of Rs.7 /- per equity share declared by the Board of Directors on the paid-up capital of 79,14,980 equity shares of Rs. 10/- each for the year ending March 31, 2015.

For RANE BRAKE LINING LIMITED

L. Ganesh
Chairman

Chennai
Dated: May 22, 2015

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

Rane Brake Lining Limited

Press Release

For Immediate Publication

Chennai 22nd May, 2015

Financial Highlights for the year 2014-15:-

- Sales & Operating Income at Rs.416.41 Crores up by 8% YoY.
- EBIDTA at Rs.47.56 Crores up by 12% YoY.
- Profit before Tax at Rs.20.60 Crores up by 23% YoY.
- Earnings Per Share for the year under review at Rs.20.36
- Board recommends Dividend of Rs. 7 per share (70%)

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 year ended 31st March, 2015. The Company registered Sales & Operating Income of Rs.416.41 Crores for the current fiscal year as against Rs.384.11 Crores for the previous year ended 31st March 2014. The Board has recommended a dividend of 70% for the year 2014-15.

During the financial year 2014-15, the domestic automobile market witnessed signs of growth and turnaround in some of the segments owing to improved market sentiments and stable political environment.

Sales of RBL in the domestic OEM, after market and Export market grew by 8%, 15% and 5% respectively while sales to railways declined by 15% compared to last year.

The summary of financial performance is given below:-

(Rs. Crores)

	2014-15	2013-14
Sales and Operating Revenues	416.41	384.11
Other Income	2.08	2.40
Profit before Tax	20.60	16.73
Provision for Tax	4.49	(0.48)
Profit after Tax	16.11	17.21
Surplus brought forward	46.44	37.91
Amount available for appropriation	62.55	55.12
Earnings per share (EPS)(Rs.)	20.36	21.76

22/5/15

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