

Rane Brake Lining Limited



RBL / 2014-15

May 21, 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.

Fax No. 2659 8237 / 38
2659 8247 / 48

Stock Code : RBL

Dear Sir,

Sub : Decisions taken at the Board Meeting held today

- (a) The Board of directors of the Company at the meeting held today approved the audited accounts for the year ended March 31, 2014. The audited financial results for the year ended March 31, 2014 and statement of assets and liabilities is enclosed herewith. We wish to confirm that the results will be published in News Papers, i.e., '**Business Standard**' and '**Dinamani**'. **[Clause 41]**.
- (b) The Board of directors has recommended to the shareholders a **dividend of Rs.7.50/- per equity 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 approval of the shareholders at the ensuing Annual General Meeting (AGM) to be held on July 22, 2014:-

- (i) The dividend will be paid to the shareholders whose name appear in the Register of Members as on **July 22, 2014** and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on **July 11, 2014** as per the details furnished by the Depositories. For this purpose, the Register of Members will be closed from **July 12, 2014** to **July 22, 2014** (both days inclusive). **[Clause 16]** ; and
- (ii) The dividend when declared will be paid / dispatched to the eligible shareholders on **July 28, 2014**. **[Clause 20]**
- (c) We have also enclosed herewith, a **press release relating to the audited financial results** for the year ended March 31, 2014 **[Clause 36]**.

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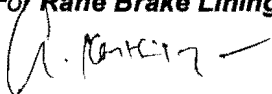
- (d) Further we wish to inform you that Mr. MAP Sridhar Kumar, General Manager - Finance has been designated as Chief Financial officer of the Company under Section 203 read with Section 2(19) & 2(51) of Companies Act, 2013 and the rules made thereunder with immediate effect.

Please treat this intimation as compliance with the provisions of the Listing Agreement.

Kindly acknowledge receipt.

Yours faithfully,

For **Rane Brake Lining Limited**



G Karthikeyan

Secretary

Encl: as above



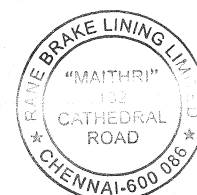
Copy to : **BSE Limited (Stock code : 532987)**

Madras Stock Exchange Limited (Stock code RANEBRAKE)

Rane Brake Lining Limited
 Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
 visit us at <http://rane.in>
Statement of Audited Results for the Year ended March 31, 2014
 CIN No.L63011TN2004PLC054948



(Rs. in lakhs)					
Part I					
Particulars	Quarter Ended			Financial year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Unaudited)			(Audited)	
1 Income from Operations					
(a) Net Sales (Net of excise duty)	10,842.45	9,280.38	10,063.21	38,351.35	37,587.81
(b) Other Operating Income	16.77	10.09	15.46	59.90	56.05
Total Income from operations (net)	10,859.22	9,290.47	10,078.67	38,411.25	37,643.86
2 Expenses :					
a. Cost of materials consumed	5,311.74	4,892.05	5,057.95	19,480.10	20,169.33
b. Changes in inventories of finished goods,work-in-progress and stock-in-trade	174.02	(82.82)	111.75	(87.63)	(400.35)
c. Employee benefits expenses	1,337.61	1,271.12	1,263.84	5,252.20	4,926.02
d. Depreciation and amortisation expense	460.06	463.34	507.04	1,821.57	1,786.79
e. Other expenses	2,441.66	2,406.43	2,718.99	9,744.81	9,665.45
f Total Expenses	9,725.09	8,950.12	9,659.57	36,211.05	36,147.24
3 Profit (+)/Loss (-) from Operations before Other Income, finance Costs and Exceptional Items (1-2)	1,134.13	340.35	419.10	2,200.20	1,496.62
4 Other Income	77.89	34.03	33.14	239.73	324.22
5 Profit (+)/Loss (-) from ordinary activities before finance Costs and Exceptional Items (3+4)	1,212.02	374.38	452.24	2,439.93	1,820.84
6 Finance costs	187.71	193.17	164.16	767.16	728.68
7 Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	1,024.31	181.21	288.08	1,672.77	1,092.16
8 Exceptional Items	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,024.31	181.21	288.08	1,672.77	1,092.16
10 Tax expense					
a) Current Tax	210.49	48.61	73.54	360.50	251.47
b) Minimum Alternate Tax Credit	(256.74)	(48.61)	(59.26)	(406.75)	(59.26)
c) Deferred Tax	118.92	(64.18)	(120.59)	(2.45)	(9.90)
11 Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	951.64	245.39	394.39	1,721.47	909.85
12 Extraordinary Item	-	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	951.64	245.39	394.39	1,721.47	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
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				10,435.24	9,409.36
16 Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)					
(a) Basic	12.02	3.10	4.98	21.76	11.50
(b) Diluted	12.02	3.10	4.98	21.76	11.50
Part II					
A Particulars of Shareholding					
1 Public shareholding					
- Number of shares	27,22,706	28,46,895	29,32,168	27,22,706	29,32,168
- Percentage of shareholding	34.40%	35.97%	37.05%	34.40%	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 capital of the company)	-	-	-	-	-
(b) Non - encumbered					
- Number of shares	51,92,274	50,68,085	49,82,812	51,92,274	49,82,812
- 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 capital of the company)	65.60%	64.03%	62.95%	65.60%	62.95%
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter					Nil
Received during the quarter					Nil
Disposed during the quarter					Nil
Remaining unresolved at the end of the quarter					Nil





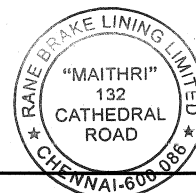
Notes:

1. Statement of Assets and Liabilities

		(Rs. in lakhs)	
	Particulars	As at	As at
		31.03.2014	31.03.2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	791.50	791.50
	(b) Reserves & Surplus	10,435.24	9,409.36
	Sub-Total Shareholders funds	11,226.74	10,200.86
2	Non-current liabilities		
	(a) Long-term borrowings	2,749.20	4,527.62
	(b) Deferred tax liabilities(Net)	924.82	927.27
	(c) Other Long-term liabilities	40.54	4.00
	(d) Long-term provisions	201.68	204.42
	Sub-Total Non-current liabilities	3,916.24	5,663.31
3	Current liabilities		
	(a) Short-term borrowings	3,428.00	2,867.00
	(b) Trade payables	4,823.46	4,771.73
	(c) Other current liabilities	2,515.59	2,264.85
	(d) Short term provisions	884.05	144.37
	Sub-Total -Current liabilities	11,651.10	10,047.95
	TOTAL -EQUITY AND LIABILITIES	26,794.08	25,912.12
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	13,274.50	12,237.76
	(ii) Intangible assets	19.56	30.34
	(iii) Capital work-in-progress	37.89	1,858.06
	(b) Non-current Investment	36.89	-
	(c) Long term loans and advances	911.47	525.61
	(d) Other non-current assets	33.23	33.66
	Sub-total -Non-current assets	14,313.54	14,685.43
2	Current assets		
	(a) Inventories	2,793.01	2,815.55
	(b) Trade receivables	8,612.68	7,515.67
	(c) Cash and Bank balances	327.92	234.10
	(d) Short-term loans and advances	719.48	634.15
	(e) Other current assets	27.45	27.22
	Sub-total -Current assets	12,480.54	11,226.69
	TOTAL- ASSETS	26,794.08	25,912.12

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 March 21, 2014.
3. The figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
4. Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
5. The Company operates only in one segment, namely, components for transportation industry.
6. The Board of Directors has recommended a dividend of Rs.7.50 per equity share for the year ended March 31, 2014.

Chennai
 Dated: May 21, 2014



For RANE BRAKE LINING LIMITED

(Signature)
 L. Ganesh
 Chairman

Rane Brake Lining Limited

Press Release

For Immediate Publication

Chennai

21st May, 2014

Financial Highlights for the year 2013-14:-

- Sales & Operating Income at Rs.384.11 Crores up by 2% YoY.
- EBIDTA at Rs.42.61 Crores up by 18% YoY.
- Profit before Tax at Rs.16.73 Crores up by 53% YoY.
- Earnings Per Share for the year under review at Rs.21.76

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, 2014. The Company registered Sales & Operating Income of Rs.384.11 Crores for the current fiscal year as against Rs.376.44 Crores for the previous year ended 31st March 2013. The Board has recommended a dividend of 75% for the year 2013-14.

During the financial year 2013-14, the domestic automobile market witnessed negative growth in all segments except in Farm Tractors and Two Wheelers.

Sales of RBL in the aftermarket, railways and Export market grew by 3%, 31% and 24% respectively while sales to domestic OEM declined by 5% compared to last year.

The summary of financial performance is given below:-

(Rs. Crores)

	2013-14	2012-13
Sales and Operating Revenues	384.11	376.44
Other Income	2.40	3.24
Profit before Tax	16.73	10.92
Provision for Tax	(0.48)	1.82
Profit after Tax	17.21	9.10
Surplus brought forward	37.91	33.40
Amount available for appropriation	55.12	42.50
Earnings per share (EPS)(Rs.)	21.76	11.50