

Rane Brake Lining Limited



RBL / SE/ 16/ 2016-17

July 21, 2016

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, P J Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Ltd. Listing Department Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051.
Code No. 532987	Code : RBL

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on July 21, 2016- under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Our letter no. RBL/ SE/ 8/ 2016-17 dated June 14, 2016

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, 2016, as recommended by the audit committee at their respective meeting(s) held today (**July 21, 2016**).

The un-audited financial results of the Company for the quarter ended June 30, 2016 is enclosed herewith along with the Limited Review Report issued by M/s. Varma & Varma , Chartered Accountants, Statutory Auditors (**Regulation 33**).

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**). A press release for the above results is also enclosed (**Regulation 30**).

The meeting of the Board of Directors commenced at 01:30 P.M and concluded at 02.30 P.M

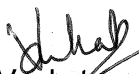
We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully

For **Rane Brake Lining Limited**


Venkatraman
Secretary



Encl: a/a

1. Un- audited financial results for the quarter ended June 30, 2016
2. Limited Review Report
3. Press release dated July 21, 2016



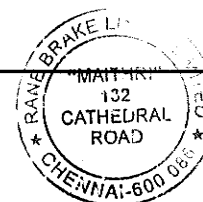
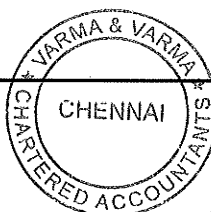
(Rs. in lakhs)

Particulars	Quarter Ended			Financial year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from Operations				
(a) Net Sales (Net of excise duty)	12,130.30	12,357.34	10,352.61	44,790.71
(b) Other Operating Income	15.45	21.29	9.40	51.45
Total Income from operations (net)	12,145.75	12,378.63	10,362.01	44,842.16
2 Expenses :				
a. Cost of materials consumed	5,834.61	5,430.78	5,153.89	20,978.90
b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(103.78)	(54.67)	(355.42)	(232.02)
c. Employee benefits expenses	1,567.23	2,278.98	1,603.36	7,007.29
d. Depreciation and amortisation expense	492.78	472.88	467.95	1,890.90
e. Other expenses	3,067.15	3,097.82	2,847.92	11,645.06
f Total Expenses	10,857.99	11,225.79	9,717.70	41,290.13
3 Profit (+)/Loss (-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,287.76	1,152.84	644.31	3,552.03
4 Other Income	52.00	193.00	65.45	322.00
5 Profit (+)/Loss (-) from ordinary activities before Finance Costs and Exceptional Items (3+4)	1,339.76	1,345.84	709.76	3,874.03
6 Finance costs	38.15	34.12	101.65	326.05
7 Profit (+)/Loss (-) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,301.61	1,311.72	608.11	3,547.98
8 Exceptional Items	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,301.61	1,311.72	608.11	3,547.98
10 Tax expense				
a) Current Tax	291.27	699.98	133.50	1,395.19
b) Minimum Alternate Tax Credit	(69.26)	-	(20.51)	-
c) Deferred Tax	30.19	(294.57)	12.91	(415.67)
d) Tax relating to earlier year	-	(7.23)	-	(7.23)
11 Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	1,049.41	913.54	482.21	2,575.69
12 Extraordinary Item	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	1,049.41	913.54	482.21	2,575.69
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	-	-	-	13,001.90
16 Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)				
I. Earning per Share before extraordinary items				
(a) Basic	13.26	11.54	6.09	32.54
(b) Diluted	13.26	11.54	6.09	32.54
II. Earning per Share after extraordinary items				
(a) Basic	13.26	11.54	6.09	32.54
(b) Diluted	13.26	11.54	6.09	32.54

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 21, 2016 and subjected to limited review by the Statutory Auditors.
- The company operates only in one segment, namely, components for transportation industry.
- Previous period figures have been regrouped wherever necessary to conform to current period's presentation.

For Rane Brake Lining Limited

Chennai
Dated: July 21, 2016



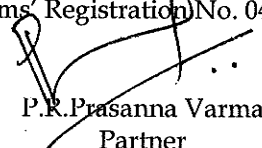
[Signature]
L. Ganesh
Chairman

Limited Review Report

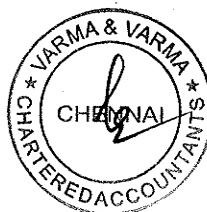
To
Board of Directors
Rane Brake Lining Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s Rane Brake Lining Limited for the quarter ended 30-06-2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement of financial results 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 the statement based on our review.
2. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditors of the entity" issued by Institute of Chartered Accountants of India. Those Standards require that we plan and perform the review to obtain moderate assurance as to whether the statements are free from material misstatement. A review is limited primarily to inquiry of the 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.
3. Based on our review as conducted above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Varma & Varma
Chartered Accountants
Firms' Registration No. 04532S


P.R. Prasanna Varma
Partner
Membership No. 025854

Place: Chennai
Date: 21st July 2016



Press Release

Rane Brake Lining Limited reports results of the first quarter ended June 30, 2016

- Sales & Operational income at Rs. 121.46 Cr up 17% YoY
- Profits before tax at Rs. 13.01 Cr up 114% YoY
- Net Profit at Rs. 10.49 Cr up 117% YoY

Chennai, 21st July 2016: Rane Brake Lining Limited (RBL), (BSE: 532987, NSE: RBL) a leading manufacturer of Brake Linings, Clutch Facings and Disc Pads today announced its results for the quarter ended 30th June 2016.

The Company registered Sales & Operating Income of Rs. 121.46 Crores for the quarter as against Rs. 103.62 Crores for the corresponding quarter in the previous year. The Company's overall India OEM sales and Aftermarket sales registered a healthy growth of 16% and 29% respectively during the quarter. RBL enjoyed good growth in the OE segment on the back of mass supplies to successful models in passenger car and utility vehicle segments. The robust growth in the Aftermarket segment is attributed to increased sales of Asbestos-free linings and favourable pull in Northern and Southern region.

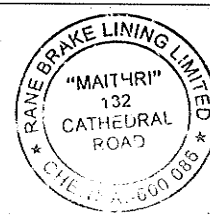
During the quarter, the company undertook various cost reduction initiatives resulting in favourable material cost and reduced operational cost. The company's better cash generation and internal accruals helped to repay long term loans and significantly reduce finance costs.

"RBL continued to deliver good results with significant improvement in the profitability. We are focusing on commencing supplies for new wins with Tier-1/OEM customers, which will provide impetus for growth in the upcoming quarter. Further we are expanding our range in the Aftermarket business. We are continuing to focus on operational efficiency to mitigate the headwinds in material and other operational cost." **said L. Ganesh, Chairman, Rane Group**

The summary of financial performance is given below:-

(Rs. Crores)	Q1 2016-17	Q1 2015-16
Sales and Operating Revenues	121.46	103.62
Other Income	0.52	0.65
Profit before Tax	13.01	6.08
Profit after Tax	10.49	4.82

-- ENDS --



For further information please contact:

Ms. Pavithra Lakshmanan brand-comm Tel: +91 98409 96840 Email: rane@brand-comm.com	Ms. V Usha Corporate Communications, Rane Group Tel: +91 44 4229 2443 E-Mail: v.usha@rane.co.in
---	--

About Rane Brake Lining Ltd.

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. RBL has technical collaboration with Nisshinbo Brakes Inc., Japan for know-how in asbestos free brake linings, disc pads & clutch facings. RBL products have application in every segment of automobile industry such as passenger vehicle, commercial vehicle and two and three wheelers. Further RBL is a supplier of composite brake blocks to Indian Railways, with presence in Passenger, Electrical Multiple Unit (EMU), Freight, Locomotive and Metro Rail.

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 manufactures Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, Die-casting products and Aerospace-grade Wiring harnesses. Its products serves a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationary Engines.

