

Rane Brake Lining Limited

January 22, 2013

RBL / 2012



National Stock Exchange of India Limited	Bombay Stock Exchange Limited	Madras Stock Exchange Limited
<i>Listing Department G' Block, Bandra Kurla Complex , Bandra (E) Mumbai 400 051</i>	<i>Corporate Relationship Department, 1st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers,</i>	<i>Exchange Building Second Line Beach, Chennai 600 001.</i>
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<i>E-mail : corp.relations@bseindia.com corp.compliance@bseindia.com jeevan.noronha@bseindia.com</i>		
Stock Code : RBL	Stock Code: 532987	Stock Code: RANEBRAKE

Dear Sirs,

Sub: Decisions taken at the Board meeting held today – January 22, 2013

Further to our letter RBL / 2013 dated January 3, 2013, we wish to inform you of the following decisions taken at the Board Meeting held today i.e., January 22, 2013,

(a) Un-audited financial results and Limited Review Report –December 31, 2012 – Clause 41

The Board of Directors has approved the un-audited financial results for the quarter ended December 31, 2012 as reviewed by the Audit Committee at its meeting held today. The un-audited financial results and Limited Review Report issued by M/s. Varma & Varma Chartered Accountants, Statutory Auditors, for the quarter ended December 31, 2012 are enclosed herewith.

We wish to confirm that the above results will be published in News Papers, i.e., 'Business Standard' and 'Makkal Kural' (Clause 41). Press release for the above results is also enclosed (Clause 36).

Rane Brake Lining Limited (Continuation Sheet)

(b) Interim Dividend for the year ending March 31, 2013

The Board of Directors declared an **interim dividend of Rs. 2/- per equity share** for the year ending **March 31, 2013**, on the paid up equity capital of Rs.7,94,19,800/- comprising of 79,14,980 equity shares of Rs.10/- each. **[Clause 20]**

In this connection, we wish to inform that:-

- (i) **Record date** for ascertaining the shareholders entitled for this interim dividend has been fixed as **February 1, 2013, Friday**. [Clause 16 and 19(a)]
- (ii) The interim dividend will be **paid / dispatched** to the eligible shareholders, on and from **February 5, 2013, Tuesday**. [Clause 20]

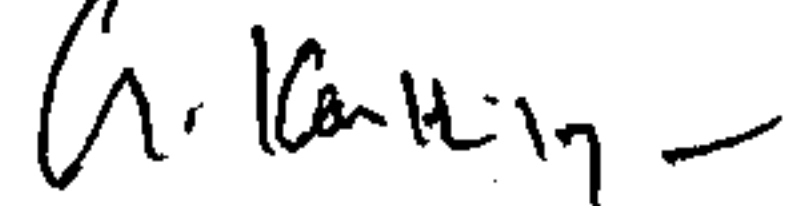
We request you to take the above decisions on record and note the compliance under above referred clauses of the listing agreement.

Please acknowledge receipt.

Thanking you.

Yours faithfully,

For Rane Brake Lining Limited



G Karthikeyan
Secretary

Encl.: a/a



Statement of Unaudited Results for the Quarter and nine months ended December 31, 2012

Part I

Particulars	Quarter Ended			Nine months ended		(Rs. in lakhs)
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	Financial year ended
	(Unaudited)			(Unaudited)		31.03.2012
1 Income from Operations						
(a) Net Sales (Net of excise duty)	9,346.41	8,239.35	8,369.30	27,524.60	25,716.48	35,822.65
(b) Other Operating Income	6.96	19.92	17.41	40.59	75.73	94.43
Total Income from operations (net)	9,353.37	8,259.27	8,386.71	27,565.19	25,792.21	35,917.08
2 Expenses :						
a. Cost of materials consumed	4,992.62	4,764.96	4,388.36	15,111.38	13,715.83	18,988.98
b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.46	(288.60)	171.74	(480.56)	(238.63)	(148.83)
c. Employee benefits expenses	1,191.92	1,147.19	1,087.95	3,662.18	3,345.70	4,614.64
d. Depreciation and amortisation expense	416.25	420.04	405.33	1,279.75	1,102.37	1,511.11
e. Other expenses	2,338.47	2,153.02	1,934.09	6,914.92	6,186.15	8,520.70
f Total Expenses	8,972.72	8,196.61	7,987.47	26,487.67	24,111.42	33,486.60
3 Profit (+)/Loss (-) from operations before other income, finance costs and exceptional items (1-2)	380.65	62.66	399.24	1,077.52	1,680.79	2,430.48
4 Other Income	44.38	191.85	118.11	291.08	312.90	434.88
5 Profit (+)/Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	425.03	254.51	517.35	1,368.60	1,993.69	2,865.36
6 Finance cost	181.20	173.16	208.48	564.52	508.18	676.94
7 Profit (+)/Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	243.83	81.35	308.87	804.08	1,485.51	2,188.42
8 Exceptional Items	-	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	243.83	81.35	308.87	804.08	1,485.51	2,188.42
10 Tax expense						
a) Current Tax	61.54	16.63	26.42	177.93	316.72	502.54
b) Minimum Alternate Tax Credit	-	-	-	-	-	(37.19)
c) Deferred Tax	81.08	16.42	26.10	110.69	71.76	105.10
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	101.21	48.30	256.35	515.46	1,097.03	1,617.97
12 Extraordinary Item	-	-	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	101.21	48.30	256.35	515.46	1,097.03	1,617.97
14 Paid-up equity share capital (Face Value of Rs. 10/- per Share)	791.50	791.50	791.50	791.50	791.50	791.50
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16 Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)						8,867.70
(a) Basic	1.28	0.61	3.24	6.50	13.86	20.45
(b) Diluted	1.28	0.61	3.24	6.50	13.86	20.45

Part II

A Particulars of Shareholding						
1 Public shareholding						
- Number of shares	3,007,168	3,007,168	3,007,168	3,007,168	3,007,168	3,007,168
- Percentage of shareholding	37.99%	37.99%	37.99%	37.99%	37.99%	37.99%
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	4,907,812	4,907,812	4,907,812	4,907,812	4,907,812	4,907,812
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	62.01%	62.01%	62.01%	62.01%	62.01%	62.01%

Particulars	3 months ended 31.12.2012
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:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 22, 2013.
- Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- The Company operates only in one segment, namely, components for transportation industry.
- The above unaudited financial results have been subjected to limited review by the Statutory Auditors.
- With respect to the auditors' observation on the accounts of the previous year on the treatment of ECB Loans and associated swap contracts, the company has been consistently considering these contracts as a composite transaction and hence in the opinion of the management the ECB availed has been effectively firmed up into liability in Indian rupees by way of swap contracts. There are no observations in the auditors' limited review report for the current quarter and nine months ended December 31, 2012.
- An interim dividend of Rs.2/- per equity share has been 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, 2013 and the same would be paid to all eligible shareholders as on the Record Date viz., February 1, 2013

For RANE BRAKE LINING LIMITED

L. Ganesh
Chairman

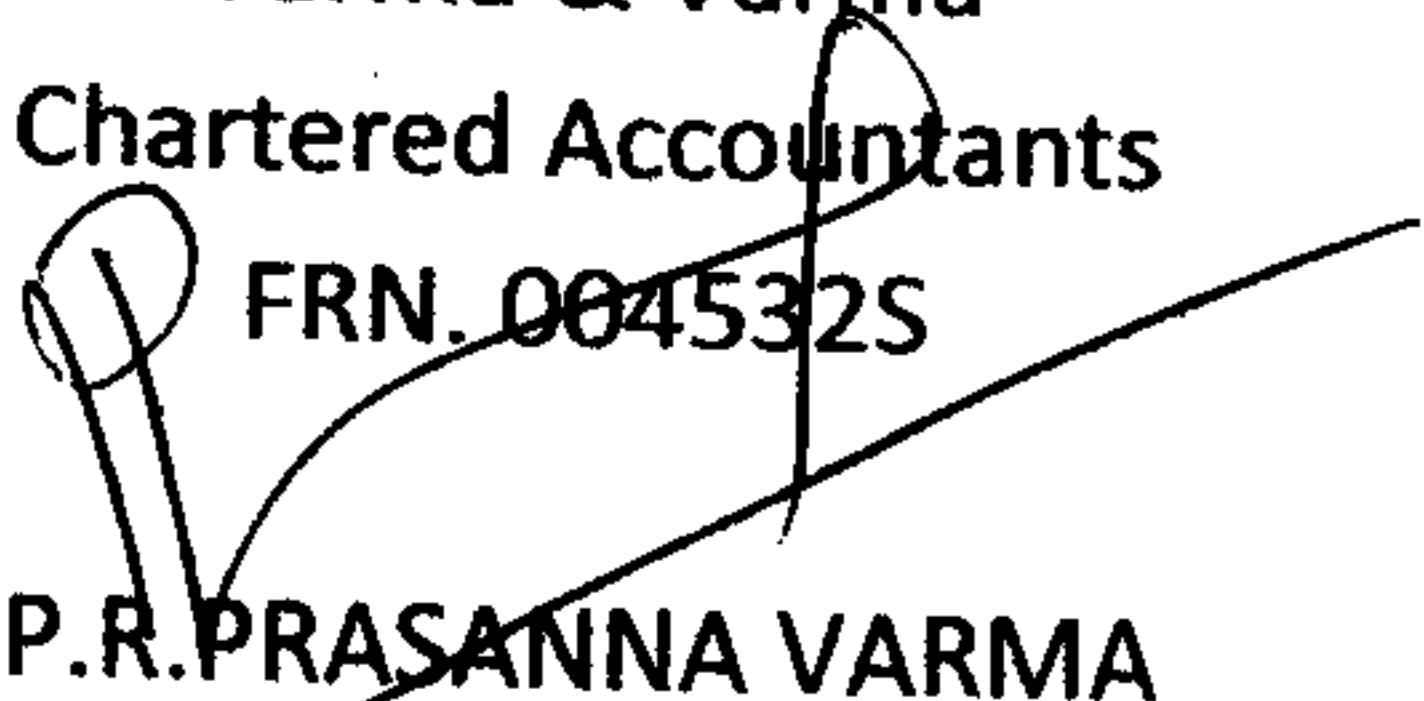
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Dated: January 22, 2013

To:
The Board of Directors of
Rane Brake Lining Limited.

LIMITED REVIEW REPORT

1. RANE BRAKE LINING LIMITED for the Period Ended 31st December, 2012, 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 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 for financial data and making enquiries of persons 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 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 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 : 21/1/2013

Varma & Varma
Chartered Accountants
FRN. 004532S

P.R. PRASANNA VARMA
Partner
M.No. 25854



Rane Brake Lining Limited

2012 – 2013 - Q III Press Release

Rane Brake Lining Limited, Sales & Operating Income for the quarter ended 31st December 2012 up by 12% over same quarter last year.

Financial Highlights for the quarter ended 31st December 2012:-

- Sales & Operating Income at Rs.93.53 Crores.
- EBIDTA at Rs.8.41 Crores.
- Profit before Tax at Rs.2.44 Crores.

Rane Brake Lining Limited, (National Stock Exchange of India Ltd. Listing Code - RBL, Bombay Stock Exchange Ltd listing code - 532987) leading auto components manufacturers of Brake Linings, Clutch Facings, Disc Pads and which is a part of Rane Group, announced its financial results today for the quarter ended 31st December, 2012.

The Automobile market continued to remain weak this quarter, with major segments like Medium and Heavy Commercials registering decline in growth.

Sales in the domestic OEM market grew by 6%, domestic aftermarket grew by 20%, railways by 17% and Export market by 2% compared to the same quarter of last year. The summary of financial performance is given below:-

(Rs.Crores)

	Quarter ended		Nine Months Ended	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
Sales and Operating Revenues	93.53	83.87	275.65	257.92
Profit before Tax	2.44	3.09	8.04	14.85
Profit After Tax	1.01	2.56	5.15	10.97

Rane Brake Lining Limited has declared an interim dividend of Rs.2/- per equity share on the paid up capital of 79,14,980 equity shares of Rs.10/- each for the year ending March 31, 2013. This would be payable to eligible shareholders as on the Record Date viz., February 1, 2013.

for