

Rane Brake Lining Limited

2015 – 2016 - Q I Press Release

I . Financial Highlights for the quarter ended 30th June 2015:-

- Sales & Operating Income at Rs.103.62 Crores up by 2% YoY
- EBIDTA at Rs.11.78 Crores up by 8% YoY
- Profit before Tax at Rs. 6.08 Crores up by 39% YoY

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 quarter ended 30th June, 2015.

For the current quarter April to June' 15, the overall domestic automobile market registered marginal growth in volumes over the same period last year. The Passenger Vehicle segment (PC, MUV and MPV) and three wheeler achieved a moderate growth. In the Commercial vehicle segment, the M&HCV continued to grow significantly and the SCV registered a negative growth. The two wheeler segment remained flat and there was a drop in Farm Tractors segment compared to the corresponding period of the previous year.

The Company registered Sales & Operating Income of Rs.103.62 Crores for the current quarter as against Rs.101.64 Crores for the same quarter of the previous year. Sales to the domestic OEM and Aftermarket grew by 4% and 3% respectively, Railways and Exports market decreased by 3% and 16% respectively as compared to the same quarter of last year.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2015 – 2016	Q I 2014 – 2015
Sales and Operating Revenues	103.62	101.64
Profit before Tax	6.08	4.36
Profit After Tax	4.82	3.58

II. Change in Key Managerial Personnel

- (i) **Mr. P S Rao, President – Rane Brake Lining Limited, (RBL) will retire** from the services of the company effective **30th September 2015**. Mr. L Ganesh, Chairman, mentioned that under the leadership of Mr. Rao, he led the company's brilliant foray into global markets and grew its top line by about 200% in a span of 10 years. An avid practitioner of TQM / TPM himself, he led the company to win the prestigious Deming Grand Prize award. The Board placed on record its appreciation of his valuable contributions towards the growth of the company.



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- (ii) **Mr. Vinay Lakshman, Senior Vice President – Commercial** will take over as **Managing Director – RBL** effective **1st October 2015**. Mr. Vinay Lakshman graduated in commerce from Loyola College, pursued CA and took up a master's degree in accounting and financial management from DeVry University, Chicago. Beginning his career with Arthur Andersen in 1997, he has worked with Rane, TRW Automotive USA, KPMG LLP and Thoratec Corporation. He was responsible for leading the 5-year strategic planning process for the entire company, took the lead in ERP implementation for their subsidiary and was in charge of their manufacturing locations at California and Zurich. He comes with rich experience in developing forecast models and risk assessment.

