

Rane Brake Lining Limited

CIN No.63011TN2004PLC054948

Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
visit us at www.rane.co.in



Statement of unaudited Financial Results for the quarter and nine months ended December 31, 2014

Part I	Particulars	Quarter Ended			Nine months ended		Financial year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)			(Unaudited)		(Audited)
1	Income from Operations						
	(a) Net Sales (Net of excise duty)	10,098.44	9,982.42	9,280.38	30,232.89	27,508.90	38,351.35
	(b) Other Operating Income	16.16	15.48	10.09	43.62	43.13	59.90
	Total Income from operations (net)	10,114.60	9,997.90	9,290.47	30,276.51	27,552.03	38,411.25
2	Expenses :						
	a. Cost of materials consumed	4,998.87	5,274.79	4,892.05	15,232.52	14,168.38	19,480.10
	b. Changes in inventories of finished goods,work-in-progress and stock-in-trade	(190.93)	(194.23)	(82.82)	(270.91)	(281.65)	(87.63)
	c. Employee benefits expenses	1,522.79	1,469.82	1,271.12	4,496.97	3,914.59	5,252.20
	d. Depreciation and amortisation expense	484.97	473.61	463.34	1,433.79	1,381.51	1,821.57
	e. Other expenses	2,634.63	2,668.49	2,406.43	7,827.63	7,303.15	9,744.81
	f Total Expenses	9,450.33	9,692.48	8,950.12	28,720.00	26,485.98	36,211.05
3	Profit (+)/Loss (-) from Operations before Other Income, finance Costs and Exceptional Items (1-2)	664.27	305.42	340.35	1,558.51	1,066.07	2,200.20
4	Other Income	18.34	107.06	34.03	157.73	161.84	239.73
5	Profit (+)/Loss (-) from ordinary activities before finance Costs and Exceptional Items (3+4)	682.61	412.48	374.38	1,714.24	1,227.91	2,439.93
6	Finance costs	145.53	157.87	193.17	486.70	579.45	767.16
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	537.08	254.61	181.21	1,227.54	648.46	1,672.77
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	537.08	254.61	181.21	1,227.54	648.46	1,672.77
10	Tax expense						
	a) Current Tax	122.51	55.94	48.61	274.17	150.01	360.50
	b) Minimum Alternate Tax Credit	(39.93)	(48.02)	(48.61)	(155.74)	(150.01)	(408.75)
	c) Deferred Tax	17.32	38.62	(64.18)	103.95	(121.37)	(2.45)
	d) Tax relating to earlier year	-	36.17	-	36.17	-	-
11	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	437.18	173.90	245.39	968.99	769.83	1,721.47
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	437.18	173.90	245.39	968.99	769.83	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	791.50
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,435.24
16	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)						
	(a) Basic	5.52	2.20	3.10	12.25	9.73	21.76
	(b) Diluted	5.52	2.20	3.10	12.25	9.73	21.76

Part II - Select information for the quarter and nine months ended December 31, 2014

A Particulars of Shareholding						
1	Public shareholding					
	- Number of shares	27,01,570	27,20,896	28,46,895	27,01,570	28,46,895
	- Percentage of shareholding	34.13%	34.38%	35.97%	34.13%	35.97%
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	52,13,410	51,94,084	50,68,085	52,13,410	50,68,085
	- 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)	65.87%	65.62%	64.03%	65.87%	64.03%

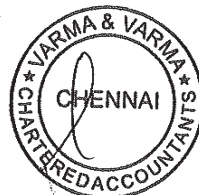
Particulars	3 months ended 31.12.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed during the quarter	2
Remaining unresolved at the end of the quarter	1

- Notes:
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 23, 2015. The same were subjected to limited review by the Statutory Auditors.
 - Consequent to the adoption of the revised estimates of the useful life of the Fixed Assets of the Company as stipulated in Schedule II of the Companies Act, 2013 w.e.f. April 1, 2014, the depreciation for the current quarter and nine months ended December 31, 2014 is higher by Rs. 20.64 Lakhs / Rs. 74.92 Lakhs respectively as compared to the corresponding period. Further, an amount of Rs. 127.43 Lakhs (net of Deferred Tax Credit of Rs. 65.62 Lakhs) has been adjusted against the opening balance of Retained Earnings as on April 1, 2014 in respect of the residual value of Assets wherein the remaining useful life has become 'NIL'.
 - 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.

RANE BRAKE LINING LIMITED

L Lakshman
Director

Chennai
Dated: January 23, 2015



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LIMITED REVIEW REPORT

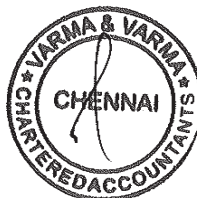
To:
The Board of Directors
Rane Brake Lining Limited

1. We have reviewed the accompanying statement of unaudited financial result of Rane Brake Lining Limited for the quarter/period ended 31st December, 2014 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 the 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 to financial data and making enquiries of person 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 un-audited 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: 23/01/2015

For VARMA & VARMA
Chartered Accountants
FRN: 004532S

P.R. Prasanna Varma
Partner
M.No. 25854



Rane Brake Lining Limited

2014 – 2015 - Q III Press Release

Financial Highlights for the quarter ended 31st December 2014-

- Sales & Operating Income at Rs.101.15 Crores up by 9% over same quarter last year
- EBIDTA at Rs.11.68 Crores up by 39% over same quarter last year
- Profit before Tax at Rs.5.37 Crores up by 197% over same quarter last year

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 31st December, 2014.

For the current quarter, the Automobile market showed significant growth in M&HCV segment and Three Wheelers segment while there was moderate growth in the PC, MUV and Two Wheelers segment as compared to the same quarter of the previous year. In comparison to the same period, the Farm Tractors, LCV, MPV and SCV segments registered a negative growth.

The Company registered Sales & Operating Income of Rs.101.15 Crores for the current quarter as against Rs.92.90 Crores for the same quarter of the previous year. Sales to the Domestic OEM, Aftermarket and Exports grew by 4%, 22%, and 24% respectively however there was a drop in sales to Railways compared to the same quarter of last year.

The summary of financial performance is given below:-

(Rs. Crores)

	Quarter ended		Nine Months Ended	
	2014-2015	2013-2014	2014-2015	2013-2014
Sales and Operating Revenues	101.15	92.90	302.77	275.52
Profit before Tax	5.37	1.81	12.28	6.48
Profit After Tax	4.37	2.45	9.69	7.70

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