

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

Rs. Lakhs

	Particulars	Quarter ended			Financial year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
	(a) Revenue from operations	14,836.06	13,243.66	11,860.90	42,294.21	47,006.90
	(b) Other Operating Income	20.29	9.50	11.42	44.80	91.05
	(c) Other Income	380.25	105.29	112.63	1,142.00	1,045.06
	Total Revenue	15,236.60	13,358.45	11,984.95	43,481.01	48,143.01
2	Expenses :					
	(a) Cost of materials consumed	7,341.73	6,356.66	5,946.99	19,450.15	23,055.49
	(b) Purchase of stock in trade	-	-	-	-	-
	(b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(46.60)	(52.33)	(699.20)	760.22	(592.93)
	(c) Employee benefits expenses	1,820.50	1,754.75	1,825.02	6,572.61	7,662.96
	(d) Finance costs	23.84	1.23	1.27	25.13	1.91
	(e) Depreciation and amortisation expense	628.84	583.55	746.19	2,442.09	2,628.91
	(f) Other expenses	3,352.13	2,807.91	2,729.48	9,536.98	10,918.57
	Total Expenses	13,120.44	11,451.77	10,549.75	38,787.18	43,674.91
3	Profit (+)/Loss (-) before Exceptional Items (1-2)	2,116.16	1,906.68	1,435.20	4,693.83	4,468.10
4	Exceptional Items	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	2,116.16	1,906.68	1,435.20	4,693.83	4,468.10
6	Tax expense					
	Current Tax	744.38	657.10	259.86	1,643.73	785.72
	Tax relating to earlier years	-	-	-	-	-
	Deferred Tax	(55.52)	(39.49)	243.03	(130.38)	247.88
7	Profit / (Loss) for the period (5-6)	1,427.30	1,289.07	932.31	3,180.48	3,434.50
8	Other Comprehensive Income (Net of Tax Expense)	39.27	7.25	(32.76)	67.79	(98.01)
	(a) Items that will not be reclassified subsequently to Profit or Loss					
	i) Remeasurement of net defined benefit Liability / Asset	60.37	11.14	(50.35)	104.21	(150.65)
	ii) Income tax relating to items that will not be classified to profit or loss	(21.10)	(3.89)	17.59	(36.42)	52.64
9	Total Comprehensive income for the Period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	1,466.57	1,296.32	899.55	3,248.27	3,336.49
10	Details of equity share capital					
	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	775.24	781.11	791.50	775.24	791.50
11	Other Equity excluding revaluation reserves	-	-	-	22,991.22	22,091.44
12	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)					
	(a) Basic	18.39	16.40	11.78	40.45	43.39
	(b) Diluted	18.39	16.40	11.78	40.45	43.39

Notes:		
1 Balance Sheet		
Particulars	Rs. Lakhs	
	As at	As at
	31.03.2021	31.03.2020
	(Audited)	(Audited)
A ASSETS		
1 Non Current Assets		
(a) Property, Plant and Equipment	11,715.69	13,070.20
(b) Capital Work in Progress	166.44	49.04
(c) Right-of-Use assets	35.68	57.96
(d) Intangible Assets	37.54	139.80
(e) Financial Assets		
(i) Investments	60.03	60.03
(ii) Other Financial Assets	1,093.54	1,284.47
(g) Tax assets (Net)	361.27	343.40
(h) Other Non-Current Assets	171.16	20.59
Total Non-Current Assets	13,641.35	15,025.49
2 Current Assets		
(a) Inventories	6,527.68	6,301.78
(b) Financial Assets		
(i) Trade Receivables	12,979.44	9,744.93
(ii) Cash and cash equivalents	4,837.72	3,754.09
(iii) Bank balances other than (ii) above	112.30	0.08
(iv) Other Financial assets	58.51	96.24
(c) Other Current Assets	245.17	1,012.46
Total Current Assets	24,760.82	20,909.58
TOTAL ASSETS	38,402.17	35,935.07
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	775.24	791.50
(b) Other Equity	22,991.22	22,091.44
Total Equity	23,766.46	22,882.94
2 Liabilities		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	25.23	27.39
(b) Provisions	335.65	294.75
(c) Deferred tax liabilities (net)	333.80	51.57
(d) Other non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
(a) Micro and Small enterprises	2,131.38	990.70
(b) Others	9,237.88	8,319.22
(iii) Other Financial Liabilities	1,615.75	1,714.75
(b) Other Current Liabilities	408.67	426.54
(c) Provisions	547.35	1,227.21
(d) Current Tax Liabilities (Net)	-	-
Total Liabilities	14,635.71	13,052.13
TOTAL EQUITY AND LIABILITIES	38,402.17	35,935.07

2. Cash Flow Statement for the Year ended

(In Rs. Lakhs)

	For the Year ended March 31, 2021	For the Year ended March 31, 2020
A. Cash flow from operating activities		
Profit for the Period	4,693.83	4,468.10
Adjustments for :		
Finance costs recognised in profit or loss	25.13	1.91
Interest Income recognised in profit or loss	(175.49)	(280.97)
Dividend Income recognised in profit or loss	-	(11.32)
(Gain) / Loss on disposal of property, plant and equipment	(4.44)	(1.96)
Deferred revenue recognised on account of Government grant	-	(22.59)
Impairment loss recognised on trade receivables	(241.09)	74.58
Depreciation and Amortisation of non-current assets	2,442.09	2,628.92
Other Non Cash items	0.22	-
Net foreign exchange (gain) / loss - Unrealised	4.00	(15.01)
	6,744.25	6,841.66
Movements in working capital :		
(Increase) / decrease in trade and other receivables	(2,994.40)	4,252.42
(Increase) / decrease in inventories	(225.90)	(1,211.63)
(Increase) / decrease in other assets	1,009.25	135.64
Increase / (decrease) in trade payables	2,060.30	(1,854.33)
Increase / (decrease) in provisions	(534.75)	127.81
Increase / (decrease) in other liabilities	(114.99)	(71.94)
Cash generated from operations	5,943.76	8,219.63
Income Tax paid	(1,285.50)	(881.93)
Net cash generated by operating activities	4,658.26	7,337.70
B. Cash flow from investing activities		
Proceeds on sale of property, plant and equipment	5.34	10.55
Interest received	175.49	280.97
Dividend income - Short term Mutual Fund investments	-	11.32
Payments for property, plant and equipment	(1,204.45)	(3,804.57)
Payments for intangible assets	(28.79)	(23.26)
Investments made during the year	-	(0.01)
Net cash used in investing activities	(1,052.41)	(3,525.00)
C. Cash flow from financing activities		
Repayment of borrowings	-	(6.74)
Repayment of Lease liability	(22.27)	(16.04)
Dividends and Dividend tax paid	(870.65)	(1,427.71)
Equity Shares Buyback	(1,238.83)	-
Tax on Equity shares Buyback	(255.62)	-
Interest paid	(25.13)	(1.91)
Net cash used in financing activities	(2,412.50)	(1,452.40)
Net increase in cash and cash equivalents	1,193.35	2,360.30
Cash and cash equivalents at the beginning of the year	3,754.17	1,386.70
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	2.50	7.17
Cash and Cash equivalents at the end of the period	4,950.02	3,754.17

Notes:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS-7) Statement of Cash flows.

For Rane Brake Lining Limited

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Chairman

Place : Chennai
Date : May 17, 2021

- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 2021.
- 4 The Company operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
- 5 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and published unaudited year to date figures upto the third quarter of the respective financial year. The previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- 6 During the year ended March 31, 2021, the Company bought back 1,62,621 Equity shares of Rs. 10/- each for an aggregate amount of Rs.1188.37 lakhs. Further, the Company has transferred Rs. 16.26 lakhs to the Capital redemption reserve. Consequent to the Buyback, the paid-up Equity share capital has reduced by Rs. 16.26 lakhs and stands at Rs. 7,75,23,590/- consisting of 77,52,359 Equity shares of Rs.10/- each. Out of 1,62,621 Equity shares bought back, shares to the extent of 7,756 nos were extinguished in subsequent financial year.
- 7 The results for the current year are not comparable as such with that of the previous year on account of Covid 19 pandemic, which impacted the economy in general and also the operations of the company. The company, based on the internal and external information available up to the date of approval of these financial results, has concluded that no adjustments are required in the carrying amounts of property, plant and equipment, inventories, trade receivables and other financial assets. However, given the uncertainties associated with the nature and duration of the pandemic, actual results may differ from those estimated as at the date of approval of the financial statements. The company will continue to monitor future economic conditions and update its assessment.
- 8 The Board of Directors have recommended a Dividend of Rs.25 per equity share for the year ended March 31, 2021.
- 9 The financial results for the period ended March 31, 2021 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The financial results are also available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website- www.ranegroup.com.

For Rane Brake Lining Limited

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Date : May 17, 2021

**L Ganesh
Chairman**

Rane Brake Lining Limited

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086
visit us at: www.ranegroup.com CIN No.L63011TN2004PLC054948



Extract of Audited Financial Results for the quarter and year ended March 31, 2021

Rs. In Lakhs

S.No	Particulars	Quarter ended		Year Ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	15,236.60	11,984.95	43,481.01	48,143.01
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	2,116.16	1,435.20	4,693.83	4,468.10
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	2,116.16	1,435.20	4,693.83	4,468.10
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	1,427.30	932.31	3,180.48	3,434.50
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,466.57	899.55	3,248.27	3,336.49
6	Equity Share Capital	775.24	791.50	775.24	791.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year			22,991.22	22,091.44
8	Earnings Per Share (of Rs.10/- each)				
	(a) Basic :	18.39	11.78	40.45	43.39
	(b) Diluted:	18.39	11.78	40.45	43.39

- Note:**
- The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website-www.ranegroup.com
 - The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 2021.
 - During the year ended March 31, 2021, the Company bought back 1,62,621 Equity shares of Rs. 10/- each for an aggregate amount of Rs. 1188.37 lakhs. Further, the Company has transferred Rs. 16.26 lakhs to the Capital redemption reserve. Consequent to the Buyback, the paid-up Equity share capital has reduced by Rs. 16.26 lakhs and stands at Rs. 7,75,23,590/- consisting of 77,52,359 Equity shares of Rs.10/- each. Out of 1,62,621 Equity shares bought back, shares to the extent of 7,756 nos were extinguished in subsequent financial year.
 - The results for the current year are not comparable as such with that of the previous year on account of Covid 19 pandemic, which impacted the economy in general and also the operations of the company. The company, based on the internal and external information available up to the date of approval of these financial results, has concluded that no adjustments are required in the carrying amounts of property, plant and equipment, inventories, trade receivables and other financial assets. However, given the uncertainties associated with the nature and duration of the pandemic, actual results may differ from those estimated as at the date of approval of the financial statements. The company will continue to monitor future economic conditions and update its assessment.
 - The Board of Directors have recommended a Dividend of Rs.25 per equity share for the year ended March 31, 2021.

For Rane Brake Lining Limited

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