



Expanding Horizons

RANE BRAKE LINING LIMITED

Q4 FY21 Earnings Release



Chennai, India, May 17, 2021 – Rane Brake Lining Limited (NSE: RBL; BSE Code:532987), a leading manufacturer of Brake Linings, Disc Pads and Clutch Facings today announced financial performance for the fourth quarter (Q4FY21) and full year (FY21) ended March 31st, 2021.

Q4 FY21 Performance

- Total Revenue was ₹152.4 Crore for Q4 FY21 compared to ₹119.8 Crore in the Q4 FY20, an increase of 27.1%
- EBITDA stood at ₹27.7 Crore compared to ₹21.8 Crore during Q4 FY20, an increase of 26.9%
- EBITDA Margin at 18.2% for Q4 FY21 against 18.2% in Q4 FY20
- Net profit (PAT) stood at ₹14.3 Crore for Q4 FY21 compared to ₹9.3 Crore in Q4 FY20, an increase of 53.1%

FY21 Performance

- Total Revenue was ₹434.8 Crore for FY21 compared to ₹481.4 Crore in the FY20, a decrease of 9.7%
- EBITDA stood at ₹71.6 Crore compared to ₹71.0 Crore during FY20, an increase of 0.9%
- EBITDA Margin at 16.5% for FY21 against 14.7% in FY20, an increase of 172 basis point (bps)
- Net profit (PAT) stood at ₹31.8 Crore for FY21 compared to ₹34.3 Crore in FY20, a decrease of 7.4%

Corporate Action

- A dividend of ₹25.00 per equity share has been recommended by the Board of Directors on the paid up capital of 77,29,871 of ₹10/- each

Operating Performance for Q4 FY21

- Sales to OE customer grew 20% in line with strong industry performance.
- Sales to Aftermarket customers grew 29% supported by higher pull in the market.
- EBITDA margin remains flat - Lower employee costs and cost control measures helped offset increase in raw material prices

MANAGEMENT COMMENT

“The demand environment remained favourable in the Q4 FY21 helping RBL post highest ever quarterly sales. The intensity of second wave and resultant lockdown is likely to impact the growth in Q1 FY22. We continue to prioritise safety of our employees and focus on cost management to navigate the challenging times.”

– **L. Ganesh, Chairman, Rane Group**

BUSINESS HIGHLIGHTS

Financial Performance

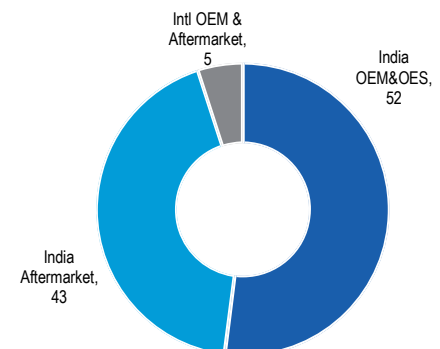
Particulars	Q4 FY 21	Q4 FY 20	YOY%
Total Revenue	152.4	119.8	27.1%
EBITDA	27.7	21.8	26.9%
Margin (%)	18.2%	18.2%	-4 bps
PAT	14.3	9.3	53.1%

Particulars	FY 21	FY 20	YOY%
Total Revenue	434.8	481.4	-9.7%
EBITDA	71.6	71.0	0.9%
Margin (%)	16.5%	14.7%	172 bps
PAT	31.8	34.3	-7.4%

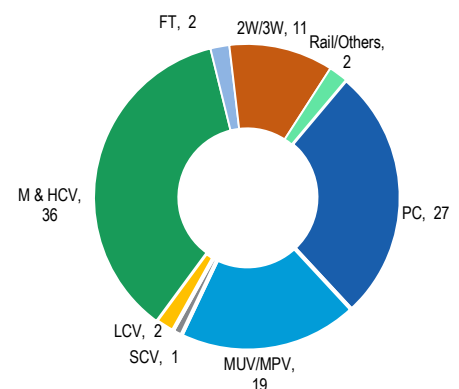
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q4 FY21)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



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PROFIT AND LOSS ACCOUNT

Particulars	Q4FY21	Q3FY21	QoQ%	Q4FY20	YoY%	FY21	FY20	YoY%
Income from Operations	148.4	132.4	12%	118.6	25%	422.9	470.1	-10%
Other Operating Income	0.2	0.1	114%	0.1	78%	0.4	0.9	-51%
Other Income	3.8	1.1	261%	1.1	238%	11.4	10.5	9%
Total Revenue	152.4	133.6	14%	119.8	27%	434.8	481.4	-10%
Expenses								
-Cost of Material Consumed	73.4	63.6	15%	59.5	23%	194.5	230.6	-16%
-Changes in inventories	-0.5	-0.5		-7.0		7.6	-5.9	
-Employee Benefit Expense	18.2	17.5	4%	18.3	0%	65.7	76.6	-14%
-Finance Cost	0.2	0.0		0.0		0.3	0.0	
-Depreciation & Amortization	6.3	5.8	8%	7.5	-16%	24.4	26.3	-7%
-Other Expenditure	33.5	28.1	19%	27.3	23%	95.4	109.2	-13%
Total Expenses	131.2	114.5	15%	105.5	24%	387.9	436.7	-11%
PBT	21.2	19.1	11%	14.4	47%	46.9	44.7	5%
Tax Expense	6.9	6.2	12%	5.0	37%	15.1	10.3	46%
PAT	14.3	12.9	11%	9.3	53%	31.8	34.3	-7%

KEY BALANCE SHEET ITEMS

Particulars	As at 31.03.2021	As at 31.03.2020
Non-current assets	136.4	150.3
-Property, Plant and Equipment	117.2	130.7
-Financial Assets	11.6	13.4
Current assets	247.6	209.1
- Inventories	65.3	63.0
-Trade receivables	129.8	97.4
-Cash and cash equivalents	48.4	37.5
Total Assets	384.0	359.4
Shareholders Fund	237.7	228.8
Non-current liabilities	6.9	3.7
-Long-term borrowings	-	-
Current liabilities	139.4	126.8
-Short-term borrowings	-	-
-Trade payables	113.7	93.1
Total Liabilities	146.4	130.5
Total Equity and Liabilities	384.0	359.4

(In ₹ Crore, unless otherwise mentioned. The sum of the sub-segment amounts may not equal the total amounts due to rounding off)

ABOUT RANE BRAKE LINING LIMITED

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. It has technical collaboration with Nisshinbo Brakes Inc., Japan for know-how in brake linings, disc pads & clutch facings. RBL products have application in every segment of automobile industry such as PV, CV and 2W/3W.

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 provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, Light Metal casting components and Connected mobility solutions. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationery Engines.

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IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.