

Rane Brake Lining Limited
CIN L63011TN2004PLC054948
Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
visit us at <http://www.ranegroup.com>
Statement of Unaudited Financial Results for the Quarter & Half year ended September 30, 2020



	Particulars	Quarter ended			Half year ended		Rs. Lakhs
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Financial year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2020 (Audited)
1	Revenue						
	(a) Revenue from operations	10,534.23	3,680.26	10,909.24	14,214.49	22,520.89	47,006.90
	(b) Other Operating Income	13.76	1.25	33.01	15.01	46.75	91.05
	(c) Other Income	220.31	436.15	262.77	656.46	529.07	1,045.06
	Total Revenue	10,768.30	4,117.66	11,205.02	14,885.96	23,096.71	48,143.01
2	Expenses :						
	(a) Cost of materials consumed	4,826.02	925.74	5,283.43	5,751.76	11,039.06	23,055.49
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(179.33)	1,038.48	119.25	859.15	(21.80)	(592.93)
	(c) Employee benefits expenses	1,576.36	1,421.00	1,942.55	2,997.36	3,965.66	7,662.96
	(d) Finance costs	0.03	0.03	0.07	0.06	0.44	1.91
	(e) Depreciation and amortisation expense	596.46	633.24	628.09	1,229.70	1,262.75	2,628.91
	(f) Other expenses	2,282.30	1,094.64	2,338.06	3,376.94	5,019.19	10,918.57
	Total Expenses	9,101.84	5,113.13	10,311.45	14,214.97	21,265.30	43,674.91
3	Profit (+)/Loss (-) before Exceptional Items (1-2)	1,666.46	(995.47)	893.57	670.99	1,831.41	4,468.10
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	1,666.46	(995.47)	893.57	670.99	1,831.41	4,468.10
6	Tax expense						
	Current Tax	242.25	-	124.90	242.25	332.58	785.72
	Tax relating to earlier years	-	-	-	-	-	-
	Deferred Tax	270.77	(306.14)	23.05	(35.37)	20.15	247.88
7	Profit / (Loss) for the period (5-6)	1,153.44	(689.33)	745.62	464.11	1,478.68	3,434.50
8	Other Comprehensive Income (Net of Tax Expense)	6.25	15.02	(2.74)	21.27	(50.63)	(98.01)
	(a) Items that will not be reclassified subsequently to Profit or loss						
	i) Remeasurement of net defined benefit Liability / Asset	9.61	23.09	(4.22)	32.70	(77.83)	(150.65)
	ii) Income tax relating to items that will not be classified to profit or loss	(3.36)	(8.07)	1.48	(11.43)	27.20	52.64
9	Total Comprehensive income for the Period (7+8)	1,159.69	(674.31)	742.88	485.38	1,428.05	3,336.49
10	Details of equity share capital						
	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	791.50	791.50	791.50	791.50	791.50	791.50
11	Other Equity excluding revaluation reserves						22,091.44
12	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)						
	(a) Basic	14.57	(8.71)	9.42	5.86	18.68	43.39
	(b) Diluted	14.57	(8.71)	9.42	5.86	18.68	43.39

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Notes:

1 Balance Sheet

Particulars		Rs. Lakhs	
		As at	As at
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment	12,224.12	13,070.20	
(b) Capital Work in Progress	103.37	49.04	
(c) Right-of-use Assets	45.21	57.96	
(d) Intangible Assets	76.16	139.80	
(e) Financial Assets			
(i) Investments	60.03	60.03	
(ii) Other Financial Assets	1,273.70	1,284.47	
(f) Tax assets (Net)	357.32	343.40	
(g) Other Non-Current Assets	40.50	20.59	
Total Non-Current Assets	14,180.41	15,025.49	
2 Current Assets			
(a) Inventories	5,047.52	6,301.78	
(b) Financial Assets			
(i) Trade Receivables	8,414.60	9,744.93	
(ii) Cash and cash equivalents	5,319.46	3,754.09	
(iii) Bank balances other than (ii) above	0.08	0.08	
(iv) Other Financial assets	66.10	96.24	
(c) Other Current Assets	631.27	1,012.46	
Total Current Assets	19,479.03	20,909.58	
TOTAL ASSETS	33,659.44	35,935.07	
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	791.50	791.50	
(b) Other Equity	21,705.77	22,091.44	
Total Equity	22,497.27	22,882.94	
2 Liabilities			
(1) Non-Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	2.00	2.00	
(b) Provisions	299.38	294.75	
(c) Deferred tax liabilities (net)	27.33	51.57	
(d) Other non-current liabilities	30.24	25.39	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Trade Payables			
(a) Micro and Small enterprises	982.76	990.70	
(b) Others	7,140.92	8,319.22	
(iii) Other Financial Liabilities	1,581.77	1,681.58	
(b) Other Current Liabilities	140.45	459.71	
(c) Provisions	957.32	1,227.21	
Total Liabilities	11,162.17	13,052.13	
TOTAL EQUITY AND LIABILITIES	33,659.44	35,935.07	

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Statement of Unaudited Financial Results for the Half year ended September 30, 2020

2. CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	(In Rs. Lakhs)	
	For the Period ended September 30, 2020	For the Period ended September 30, 2019
A. Cash flow from operating activities		
Profit for the Period	670.99	1,831.41
Adjustments for :		
Finance costs recognised in profit or loss	0.06	0.44
Interest Income recognised in profit or loss	(88.45)	(112.79)
Dividend Income recognised in profit or loss	-	(9.75)
(Gain) / Loss on disposal of property, plant and equipment	(3.98)	(0.66)
Deferred revenue recognised on account of Government grant	-	(9.82)
Impairment loss recognised on trade receivables	33.38	(258.47)
Depreciation and Amortisation of non-current assets	1,229.70	1,262.75
Other Non Cash items	(8.32)	-
Net foreign exchange (gain) / loss - Unrealised	2.15	1.51
	1,835.53	2,704.62
Movements in working capital :		
(Increase) / decrease in trade and other receivables	1,298.16	5,686.75
(Increase) / decrease in inventories	1,254.26	(190.58)
(Increase) / decrease in other assets	443.40	211.29
Increase / (decrease) in trade payables	(1,190.68)	(2,628.58)
Increase / (decrease) in provisions	(232.57)	150.68
Increase / (decrease) in other liabilities	(413.79)	(197.63)
Cash generated from operations	2,994.31	5,736.55
Income Tax paid	(256.17)	(399.07)
Net cash generated by operating activities	2,738.14	5,337.48
B. Cash flow from investing activities		
Proceeds on sale of property, plant and equipment	3.98	(0.29)
Interest received	88.45	112.79
Dividend income - Short term Mutual Fund investments	-	9.75
Payments for property, plant and equipment	(374.03)	(1,119.53)
Payments for intangible assets	(12.19)	(16.58)
Investments made during the year	-	(0.01)
Net cash used in investing activities	(293.79)	(1,013.87)
C. Cash flow from financing activities		
Repayment of borrowings	-	(6.74)
Repayment of Lease liability	(13.04)	-
Dividends and Dividend tax paid	(870.75)	(857.52)
Interest paid	(0.06)	(0.44)
Net cash used in financing activities	(883.85)	(864.70)
Net increase in cash and cash equivalents	1,560.50	3,458.91
Cash and cash equivalents at the beginning of the year	3,754.16	1,386.70
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	4.88	(4.92)
Cash and Cash equivalents at the end of the period	5,319.54	4,840.69

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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Date: 2020.10.15
11:26:56 +05'30'

L Ganesh
Chairman

Place : Chennai
Date : October 15, 2020

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- 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 October 15, 2020.
- 4 The Company operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
- 5 The previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- 6 The company's operations for part of the half year ended September 30, 2020 were suspended on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the half year are, therefore, not comparable with those of the previous periods.
- 7 The company has assessed the impact of COVID-19 on its financial statement based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of intangible assets, trade receivable, inventories and other financial assets. The company will continue to monitor future economic conditions and update its assessment.
- 8 The Board of Directors in its meeting held on October 15, 2020 approved the Buy-Back of fully paid up Equity Shares of Rs. 10/- each of the Company, for a price not exceeding Rs. 825.00/- per Equity Share ("Maximum Buy Back Offer Price"), for an aggregate amount not exceeding Rs. 22 Crores ("Maximum Buy Back Offer Size"), being less than 10% of the aggregate of the Company's paid-up equity share capital and free reserves based on the audited financial statements as at March 31, 2020, from the open market through stock exchange mechanism, in accordance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended from time to time.
- 9 The financial results for the quarter & half year ended September 30, 2020 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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L Ganesh
Chairman

Place : Chennai

Date : October 15, 2020





Rane Brake Lining Limited

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



Extract of Unaudited Financial Results for the Quarter & Half year ended September 30, 2020

Rs. In Lakhs

S.No	Particulars	Quarter ended		Half Yearly ended	
		30.09.2020	30.09.2019	30.09.2020	30.09.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations (net)	10,768.30	11,205.02	14,885.96	23,096.71
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	1,666.46	893.57	670.99	1,831.41
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	1,666.46	893.57	670.99	1,831.41
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	1,153.44	745.62	464.11	1,478.68
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,159.69	742.88	485.38	1,428.05
6	Equity Share Capital	791.50	791.50	791.50	791.50
7	Earnings Per Share (of Rs.10/- each)				
	(a) Basic :	14.57	9.42	5.86	18.68
	(b) Diluted:	14.57	9.42	5.86	18.68

Note:

- The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited 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 October 15, 2020. The statutory auditors have carried out a limited review of these financial results.
- The company's operations for part of the half year ended September 30, 2020 were suspended on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The results for the half year are, therefore, not comparable with those of the previous periods.
- The company has assessed the impact of COVID-19 on its financial statement based on the internal and external information up to the date of approval of these financial statements and expects to recover the carrying amounts of intangible assets, trade receivable, inventories and other financial assets. The company will continue to monitor future economic conditions and update its assessment.
- The Board of Directors in its meeting held on October 15, 2020 approved the Buy-Back of fully paid up Equity Shares of Rs. 10/- each of the Company, for a price not exceeding Rs. 825.00/- per Equity Share ("Maximum Buy Back Offer Price"), for an aggregate amount not exceeding Rs. 22 Crores ("Maximum Buy Back Offer Size"), being less than 10% of the aggregate of the Company's paid-up equity share capital and free reserves based on the audited financial statements as at March 31, 2020, from the open market through stock exchange mechanism, in accordance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended from time to time.

For Rane Brake Lining Limited

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Chairman

Place : Chennai
Date : October 15, 2020

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