



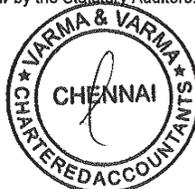
Part I		Quarter ended			Financial year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)			(Audited)
Particulars					
1	Income from Operations				
	(a) Net Sales (Net of excise duty)	10,152.03	10,842.45	9,333.17	38,351.35
	(b) Other Operating Income	11.98	16.77	19.12	59.90
	Total Income from operations (net)	10,164.01	10,859.22	9,352.29	38,411.25
2	Expenses :				
	a. Cost of materials consumed	4,958.86	5,311.74	4,848.69	19,480.10
	b. Changes in inventories of finished goods,work-in-progress and stock-in-trade	114.25	174.02	(212.75)	(87.63)
	c. Employee benefits expenses	1,504.36	1,337.61	1,338.35	5,252.20
	d. Depreciation and amortisation expense	475.21	460.06	449.08	1,821.57
	e. Other expenses	2,524.51	2,441.66	2,497.54	9,744.81
	f Total Expenses	9,577.19	9,725.09	8,920.91	36,211.05
3	Profit (+)/Loss (-) from Operations before Other Income, finance Costs and Exceptional Items (1-2)	586.82	1,134.13	431.38	2,200.20
4	Other Income	32.33	77.89	22.01	239.73
5	Profit (+)/Loss (-) from ordinary activities before finance Costs and Exceptional Items (3+4)	619.15	1,212.02	453.39	2,439.93
6	Finance costs	183.30	187.71	186.08	767.16
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	435.85	1,024.31	267.31	1,672.77
8	Exceptional Items	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	435.85	1,024.31	267.31	1,672.77
10	Tax expense				
	a) Current Tax	95.72	210.49	55.90	360.50
	b) Minimum Alternate Tax Credit	(67.79)	(256.74)	(55.90)	(406.75)
	c) Deferred Tax	50.01	118.92	22.98	(2.45)
11	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	357.91	951.64	244.33	1,721.47
12	Extraordinary Item	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	357.91	951.64	244.33	1,721.47
14	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	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	4.52	12.02	3.09	21.76
	(b) Diluted	4.52	12.02	3.09	21.76

Part II					
A Particulars of Shareholding					
1	Public shareholding				
	- Number of shares	27,20,896	27,22,706	29,13,191	27,22,706
	- Percentage of shareholding	34.38%	34.40%	36.81%	34.40%
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	51,94,084	51,92,274	50,01,789	51,92,274
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	65.62%	65.60%	63.19%	65.60%

Particulars	3 months ended 30.06.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 22, 2014.
- 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. 1st April, 2014, the Depreciation for the Current Quarter is higher by Rs. 34.06 Lakhs. Further, an amount of Rs. 127.43 Lakhs has been adjusted against the opening balance of Retained Earnings (net of Deferred Tax Credit of Rs. 65.62 Lakhs) as on that date in respect of the residual value of Assets wherein the remaining useful life has become 'NIL'.
- Previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- The Company operates only in one segment, namely, components for transportation industry.
- The above unaudited financial results have been subjected to limited review by the Statutory Auditors.



For RANE BRAKE LINING LIMITED

[Signature]
 L. Ganesh
 Chairman

Chennai
 Dated: July 22, 2014

[Signature]

LIMITED REVIEW REPORT

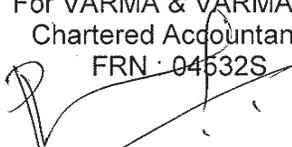
To:
The Board of Directors
Rane Brake Lining Limited

1. We have reviewed the accompanying statement of unaudited financial result of Rane Brake Lining Limited for the quarter/period ended 30th June, 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 for 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: 22/7/2014

For VARMA & VARMA
Chartered Accountants
FRN : 04532S


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



Rane Brake Lining Limited

2014 – 2015 - Q I Press Release

Financial Highlights for the quarter ended 30th June 2014:-

- Sales & Operating Income at Rs.101.64 Crores up by 9% YoY
- EBIDTA at Rs.10.94 Crores up by 21% YoY
- Profit before Tax at Rs.4.36 Crores up by 63% 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, 2014.

The Automobile market in India continued to remain weak this quarter, with the exception of Farm Tractor, Three Wheelers & Two Wheelers and MUV Segment. There was a marginal growth in the Passenger Car Segment.

The Company registered Sales & Operating Income of Rs.101.64 Crores for the current quarter as against Rs.93.52 Crores for the same quarter of the previous year. Sales to the domestic OEM, Aftermarket, Railways and Exports market grew by 6%, 9%, 10% and 32% respectively compared to the same quarter of last year.

The summary of financial performance is given below:-

(Rs. Crores)

	Q I 2014 – 2015	Q I 2013 – 2014
Sales and Operating Revenues	101.64	93.52
Profit before Tax	4.36	2.67
Profit After Tax	3.58	2.44