

Rane Brake Lining Limited



CIN No.L63011TN2004PLC054948

Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086

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Unaudited Financial Results for the quarter and six months ended September 30, 2014

Part I

(Rs. in lakhs)

Particulars	Quarter Ended			Half Year ended		Financial year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)			(Unaudited)		(Audited)
1 Income from Operations						
(a) Net Sales (Net of excise duty)	9,982.42	10,152.03	8,895.35	20,134.45	18,228.52	38,351.35
(b) Other Operating Income	15.48	11.98	13.92	27.46	33.04	59.90
Total Income from operations (net)	9,997.90	10,164.01	8,909.27	20,161.91	18,261.56	38,411.25
2 Expenses :						
a. Cost of materials consumed	5,274.79	4,958.86	4,427.62	10,233.65	9,276.31	19,480.10
b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(194.23)	114.25	33.92	(79.98)	(178.83)	(87.63)
c. Employee benefits expenses	1,469.82	1,504.36	1,305.12	2,974.18	2,643.47	5,252.20
d. Depreciation and amortisation expense	473.61	475.21	449.09	948.82	898.17	1,821.57
e. Other expenses	2,668.49	2,524.51	2,399.18	5,193.00	4,896.72	9,744.81
f Total Expenses	9,692.48	9,577.19	8,614.93	19,269.67	17,535.84	36,211.05
3 Profit (+)/Loss (-) from Operations before Other Income, finance Costs and Exceptional Items (1-2)	305.42	586.82	294.34	892.24	725.72	2,200.20
4 Other Income	107.06	32.33	105.80	139.39	127.81	239.73
5 Profit (+)/Loss (-) from ordinary activities before finance Costs and Exceptional Items (3+4)	412.48	619.15	400.14	1,031.63	853.53	2,439.93
6 Finance costs	157.87	183.30	200.20	341.17	386.28	767.16
7 Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	254.61	435.85	199.94	690.46	467.25	1,672.77
8 Exceptional Items	-	-	-	-	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	254.61	435.85	199.94	690.46	467.25	1,672.77
10 Tax expense						
a) Current Tax	55.94	95.72	45.50	151.66	101.40	360.50
b) Minimum Alternate Tax Credit	(48.02)	(67.79)	(45.50)	(115.81)	(101.40)	(406.75)
c) Deferred Tax	36.62	50.01	(80.17)	86.63	(57.19)	(2.45)
d) Tax relating to earlier year	36.17	-	-	36.17	-	-
11 Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	173.90	357.91	280.11	531.81	524.44	1,721.47
12 Extraordinary Item	-	-	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	173.90	357.91	280.11	531.81	524.44	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	2.20	4.52	3.54	6.72	6.63	21.76
(b) Diluted	2.20	4.52	3.54	6.72	6.63	21.76

Part II

A Particulars of Shareholding						
1	Public shareholding					
	- Number of shares	27,20,896	27,20,896	28,61,545	27,20,896	28,61,545
	- Percentage of shareholding	34.38%	34.38%	36.15%	34.38%	36.15%
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	51,94,084	50,53,435	51,94,084	50,53,435
	- 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)	65.62%	65.62%	63.85%	65.62%	63.85%

Particulars	3 months ended 30.09.2014
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

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Unaudited Financial Results for the quarter and six months ended September 30, 2014

Notes:

1. Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at	
		30.09.2014	
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	791.50	791.50
	(b) Reserves & Surplus	10,839.03	10,435.24
	Sub - Total Shareholders funds	11,630.53	11,226.74
2	Non-current liabilities		
	(a) Long-term borrowings	1,743.56	2,749.20
	(b) Deferred tax liabilities(Net)	1,011.45	924.82
	(c) Other Long-term liabilities	40.54	40.54
	(d) Long-term provisions	234.39	201.68
	Sub - Total Non-current liabilities	3,029.94	3,916.24
3	Current liabilities		
	(a) Short-term borrowings	3,247.07	3,428.00
	(b) Trade payables	4,560.46	4,823.46
	(c) Other current liabilities	2,699.26	2,515.59
	(d) Short term provisions	224.24	884.05
	Sub - Total -Current liabilities	10,731.03	11,651.10
	TOTAL - EQUITY AND LIABILITIES	25,391.50	26,794.08
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	12,473.06	13,274.50
	(ii) Intangible assets	24.53	19.56
	(iii) Capital work-in-progress	83.27	37.89
	(b) Non-current Investment	36.89	36.89
	(c) Long term loans and advances	1,217.43	911.47
	(d) Other non-current assets	31.92	33.23
	Sub - Total - Non-current assets	13,867.10	14,313.54
2	Current assets		
	(a) Inventories	2,959.10	2,793.01
	(b) Trade receivables	7,202.25	8,612.68
	(c) Cash and Bank balances	475.29	327.92
	(d) Short-term loans and advances	871.22	719.48
	(e) Other current assets	16.54	27.45
	Sub - Total - Current assets	11,524.40	12,480.54
	TOTAL - ASSETS	25,391.50	26,794.08

2. The above results and the statement of assets and liabilities have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2014. The same were subjected to limited review by the Statutory Auditors.

3. 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 / half year is higher by Rs. 20.22 Lakhs / Rs. 54.28 Lakhs 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'.

4. The Company operates only in one segment, namely, components for transportation industry.

5. Previous period figures have been regrouped wherever necessary to conform to current period's presentation

6. Dividend of Rs.7.50 per equity share declared by the shareholders at the Annual General Meeting held on July 22, 2014 for the year ended March 31, 2014 was paid on July 28, 2014.

For RANE BRAKE LINING LIMITED

Chennai
Dated: October 20, 2014

L. Ganesh
Chairman