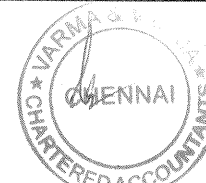


**Statement of Unaudited Financial Results for the Quarter & Half Year ended September 30, 2019**

		Rs. Lakhs					
	Particulars	Quarter ended			Half Year Ended		Financial year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
<b>1</b>	<b>Revenue</b>						
	(a) Revenue from operations	10,909.24	11,611.65	11,969.24	22,520.89	24,187.23	51,302.07
	(b) Other Operating Income	33.01	13.74	23.07	46.75	39.59	87.21
	(c) Other Income	262.77	266.30	134.64	529.07	217.09	708.16
	<b>Total Revenue</b>	<b>11,205.02</b>	<b>11,891.69</b>	<b>12,126.95</b>	<b>23,096.71</b>	<b>24,443.91</b>	<b>52,097.44</b>
<b>2</b>	<b>Expenses :</b>						
	(a) Cost of materials consumed	5,283.43	5,755.63	6,023.77	11,039.06	12,584.38	26,014.62
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	119.25	(141.05)	111.31	(21.80)	(357.12)	(703.37)
	(d) Employee benefits expenses	1,942.55	2,023.11	1,854.11	3,965.66	3,669.56	7,524.25
	(e) Finance costs	0.07	0.37	5.23	0.44	10.37	39.12
	(f) Depreciation and amortisation expense	628.09	634.66	566.58	1,262.75	1,121.06	2,425.22
	(g) Other expenses	2,338.06	2,681.13	2,829.21	5,019.19	5,683.95	11,775.10
	<b>Total Expenses</b>	<b>10,311.45</b>	<b>10,953.85</b>	<b>11,390.21</b>	<b>21,265.30</b>	<b>22,712.20</b>	<b>47,074.94</b>
<b>3</b>	<b>Profit (+)/Loss (-) before Exceptional Items (1-2)</b>	<b>893.57</b>	<b>937.84</b>	<b>736.74</b>	<b>1,831.41</b>	<b>1,731.71</b>	<b>5,022.50</b>
<b>4</b>	<b>Exceptional Items (Refer Note 7)</b>	-	-	-	-	-	91.40
<b>5</b>	<b>Profit (+)/ Loss (-) before tax (3+4)</b>	<b>893.57</b>	<b>937.84</b>	<b>736.74</b>	<b>1,831.41</b>	<b>1,731.71</b>	<b>4,931.10</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	124.90	207.68	327.44	332.58	652.26	1,361.72
	Tax relating to earlier years	-	-	-	-	-	-
	Deferred Tax	23.05	(2.90)	(121.28)	20.15	(108.96)	(83.64)
<b>7</b>	<b>Profit / (Loss) for the period (5-6)</b>	<b>745.62</b>	<b>733.06</b>	<b>530.58</b>	<b>1,478.68</b>	<b>1,188.41</b>	<b>3,653.02</b>
<b>8</b>	<b>Other Comprehensive Income (Net of Tax Expenses)</b>	(2.74)	(47.89)	35.09	(50.63)	36.52	(18.90)
	(a) Items that will not be reclassified subsequently to Profit or loss						
	i) Remeasurement of net defined benefit Liability / Asset	(4.22)	(73.61)	55.12	(77.83)	57.32	(29.05)
	ii) Income tax relating to items that will not be classified to profit or loss	1.48	25.72	(20.03)	27.20	(20.80)	10.15
<b>9</b>	<b>Total Comprehensive income for the Period (7+8)</b>	<b>742.88</b>	<b>685.17</b>	<b>565.67</b>	<b>1,428.05</b>	<b>1,224.93</b>	<b>3,634.12</b>
	(Comprising profit / (loss) and other comprehensive income for the period)						
<b>10</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	791.50	791.50	791.50	791.50	791.50	791.50
<b>11</b>	<b>Other Equity excluding revaluation reserves</b>						20,185.41
<b>12</b>	<b>Earnings Per Share (EPS) ( of Rs.10/- each ) (not annualised) (Amount Rs.)</b>						
	(a) Basic	9.42	9.26	6.70	18.68	15.01	46.15
	(b) Diluted	9.42	9.26	6.70	18.68	15.01	46.15

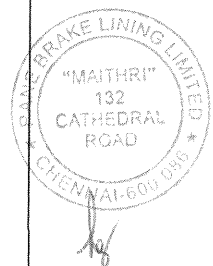
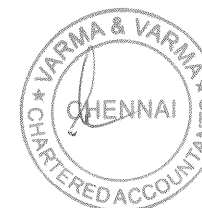


Statement of Unaudited Financial Results for the Quarter & Half Year ended September 30, 2019

Notes:

1 Balance Sheet

	Rs. Lakhs	
	As at	As at
	30.09.2019	31.03.2019
Particulars	(Unaudited)	(Audited)
<b>A ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant and Equipment	10,837.82	11,571.63
(b) Capital Work in Progress	430.51	193.14
(c) Intangible Assets	208.37	264.65
(d) Financial Assets		
(i) Investments	60.07	60.03
(ii) Other Financial Assets	1,278.85	1,278.54
(e) Tax assets (Net)	313.67	247.19
(f) Deferred tax assets (Net)	150.71	143.66
(g) Other Non-Current Assets	479.66	53.52
<b>Total Non-Current Assets</b>	<b>13,759.66</b>	<b>13,812.36</b>
<b>2 Current Assets</b>		
(a) Inventories	5,279.74	5,089.65
(b) Financial Assets		
(i) Trade Receivables	8,612.96	14,041.48
(ii) Cash and cash equivalents	4,840.61	1,386.62
(iii) Bank balances other than (ii) above	0.08	0.08
(iv) Other Financial assets	106.44	59.73
(c) Other Current Assets	931.32	1,189.48
<b>Total Current Assets</b>	<b>19,771.15</b>	<b>21,767.04</b>
<b>TOTAL ASSETS</b>	<b>33,530.81</b>	<b>35,579.40</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	791.50	791.50
(b) Other Equity	20,754.50	20,185.81
<b>Total Equity</b>	<b>21,546.00</b>	<b>20,977.31</b>
<b>2 Liabilities</b>		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	5.00	5.00
(b) Provisions	301.02	284.19
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	24.79	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	6.74
(ii) Trade Payables		
(a) Micro and Small enterprises	770.23	658.76
(b) Others	7,747.05	10,491.41
(iii) Other Financial Liabilities	1,691.28	1,749.75
(b) Other Current Liabilities	276.94	449.46
(c) Provisions	1,168.50	956.78
(d) Current Tax Liabilities (Net)	-	-
<b>Total Liabilities</b>	<b>11,984.81</b>	<b>14,602.09</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33,530.81</b>	<b>35,579.40</b>





Statement of Unaudited Financial Results for the Quarter ended September 30, 2019

**2. CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

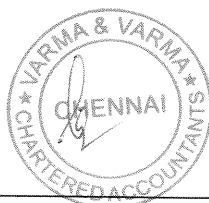
(In Rs. Lakhs)

	For the Period ended September 30, 2019	For the Period ended September 30, 2018
<b>A. Cash flow from operating activities</b>		
<b>Profit for the year</b>	1,831.41	1,731.71
<b>Adjustments for :</b>		
Finance costs recognised in profit or loss	0.44	10.37
Interest Income recognised in profit or loss	(112.79)	(63.03)
Dividend Income recognised in profit or loss	(9.75)	(18.00)
(Gain) / Loss on disposal of property, plant and equipment	(0.66)	0.80
Deferred revenue recognised on account of Government grant	(9.82)	(33.67)
Impairment loss recognised on trade receivables	(258.47)	103.99
Depreciation and Amortisation of non-current assets	1,262.75	1,121.06
Net foreign exchange (gain) / loss - Unrealised	1.51	7.62
<b>Operating Profit before working capital changes</b>	2,704.62	2,860.85
<b>Movements in working capital :</b>		
(Increase) / decrease in trade and other receivables	5,686.75	2,253.82
(Increase) / decrease in inventories	(190.58)	(978.72)
(Increase) / decrease in other assets	211.29	365.18
Increase / (decrease) in trade payables	(2,628.58)	(184.16)
Increase / (decrease) in provisions	150.68	302.81
Increase / (decrease) in other liabilities	(197.63)	73.10
<b>Cash generated from operations</b>	<b>5,736.55</b>	<b>4,692.88</b>
Income Tax paid	(399.07)	(675.13)
<b>Net cash generated by operating activities</b>	<b>5,337.48</b>	<b>4,017.75</b>
<b>B. Cash flow from investing activities</b>		
Proceeds on sale of property, plant and equipment	(0.29)	1.34
Interest received	112.79	63.03
Dividend income - Short term Mutual Fund investments	9.75	18.00
Payments for property, plant and equipment	(1,119.53)	(1,003.71)
Payments for intangible assets	(16.58)	61.53
Investments made during the year	(0.01)	0.04
<b>Net cash used in investing activities</b>	<b>(1,013.87)</b>	<b>(859.77)</b>
<b>C. Cash flow from financing activities</b>		
Repayment of borrowings	(6.74)	(11.56)
Dividends paid on equity shares and convertible non-participating preference shares	(857.52)	(858.78)
Dividends and Dividend tax paid	(0.44)	(10.37)
<b>Net cash used in financing activities</b>	<b>(864.70)</b>	<b>(880.71)</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,458.91</b>	<b>2,277.27</b>
Cash and cash equivalents at the beginning of the year	1,386.70	963.27
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(4.92)	-
<b>Cash and Cash equivalents at the end of the year</b>	<b>4,840.69</b>	<b>3,240.54</b>

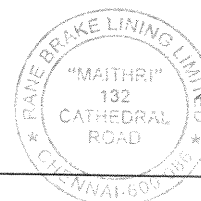
**Notes:**

(a) 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.

(b) Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the company has prepared statement of Cash flows for the half year. The statement of cash flows for the corresponding six months ended 30 September 2018, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to limited review by the statutory auditors.



For Rane Brake Lining Limited



L. Ganesh  
Chairman



Rane Brake Lining Limited  
CIN L63011TN2004PLC054948

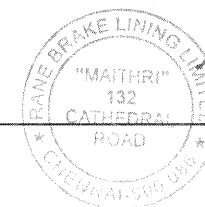
Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086  
visit us at <http://www.ranegroup.com>

**Statement of Unaudited Financial Results for the Quarter & Half Year ended September 30, 2019**

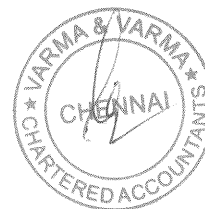
- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 22, 2019. The statutory auditors have carried out a limited review of these financial results.
- 4 The Company operates only in one segment, namely, 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 has adopted Ind AS 116 Leases with a modified retrospective approach effective from April 01, 2019. The adoption of this standard resulted in recognition of right-of-use assets and lease liabilities of Rs.35.53 Lakhs as on the transition date. The effect of the same on the financial results for the quarter ended September 30, 2019, is not material.
- 7 Exceptional item represents the amount paid to 7 employees during the financial year ended March 31, 2019, who opted for early retirement in terms of a Voluntary Retirement Scheme introduced by the Company.
- 8 Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on 20th September, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from 1st April, 2019, subject to certain conditions specified therein. The company is in the process of evaluating the impact of avilment of the said option and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended 30th September, 2019 and the Deferred Tax Asset (net) as on that date.
- 9 The financial results for the quarter ended September 30, 2019 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the company's website- [www.ranegroup.com](http://www.ranegroup.com).

For Rane Brake Lining Limited

Chennai  
October 22, 2019



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 Unaudited Financial Results for the Quarter & Half Year ended September 30, 2019

Rs. In Lakhs

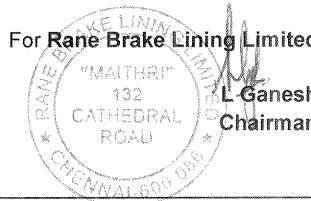
S.No	Particulars	Quarter ended			Year ended
		30.09.2019	30.06.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations (net)	11,205.02	11,891.69	12,126.95	52,097.44
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	893.57	937.84	736.74	5,022.50
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	893.57	937.84	736.74	4,931.10
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	745.62	733.06	530.58	3,653.02
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	742.88	685.17	565.67	3,634.12
6	Equity Share Capital	791.50	791.50	791.50	791.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year				20,185.41
8	Earnings Per Share (of Rs.10/- each)				
	(a) <b>Basic :</b>	<b>9.42</b>	<b>9.26</b>	<b>6.70</b>	<b>46.15</b>
	(b) <b>Diluted:</b>	<b>9.42</b>	<b>9.26</b>	<b>6.70</b>	<b>46.15</b>

**Note:**

1. 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
2. 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 22, 2019. The statutory auditors have carried out a limited review of these financial results.
3. The Company has adopted Ind AS 116 Leases with a modified retrospective approach effective from April 01, 2019. The adoption of this standard resulted in recognition of right-of-use assets and lease liabilities of Rs.35.53 Lakhs as on the transition date. The effect of the same on the financial results for the quarter ended September 30, 2019, is not material.
4. Exceptional item represents the amount paid to 7 employees during the financial year ended March 31, 2019, who opted for early retirement in terms of a Voluntary Retirement Scheme introduced by the Company.
5. Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from April 01, 2019, subject to certain conditions specified therein. The company is in the process of evaluating the impact of availment of the said option and accordingly, no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended September 30, 2019 and the Deferred Tax Asset (net) as on that date.

Chennai  
October 22, 2019

For **Rane Brake Lining Limited**



**L. Ganesh**  
Chairman