

Statement of Unaudited Financial Results for the Quarter & Half Year ended September 30, 2021

₹ Crores							
	Particulars	Quarter ended			Half year ended		Financial year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	(a) Revenue from operations	122.26	94.04	105.34	216.30	142.14	422.94
	(b) Other Operating Income	0.24	0.24	0.43	0.48	0.48	0.94
	(c) Other Income	3.66	3.65	1.91	7.31	6.23	10.93
	Total Revenue	126.16	97.93	107.68	224.09	148.85	434.81
2	Expenses						
	(a) Cost of materials consumed	63.61	55.51	48.26	119.12	57.52	194.50
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.04)	(7.84)	(1.79)	(7.88)	8.59	7.60
	(c) Employee benefits expenses	19.76	19.65	15.76	39.41	29.97	65.73
	(d) Finance costs	0.00	-	0.00	0.00	0.00	0.25
	(e) Depreciation and amortisation expense	5.29	5.26	5.96	10.55	12.29	24.42
	(f) Other expenses	28.75	23.40	22.83	52.15	33.77	95.37
	Total Expenses	117.37	95.98	91.02	213.35	142.14	387.87
3	Profit (+) / Loss (-) before Exceptional Items (1-2)	8.79	1.95	16.66	10.74	6.71	46.94
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+) / Loss (-) before tax (3+4)	8.79	1.95	16.66	10.74	6.71	46.94
6	Tax expense						
	Current Tax (Refer Note-7)	2.59	0.22	2.42	2.81	2.42	16.44
	Deferred Tax	0.79	(0.00)	2.71	0.79	(0.35)	(1.30)
7	Profit / (Loss) for the period (5-6)	5.41	1.73	11.53	7.14	4.64	31.80
8	Other Comprehensive Income (Net of Tax Expense)	(0.52)	(0.63)	0.06	(1.15)	0.21	0.68
	(a) Items that will not be reclassified subsequently to Profit or loss						
	i) Remeasurement of net defined benefit Liability / Asset	(0.80)	(0.96)	0.10	(1.76)	0.33	1.04
	ii) Income tax relating to items that will not be classified to profit or loss	0.28	0.33	(0.04)	0.61	(0.12)	(0.36)
9	Total Comprehensive income for the Period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	4.89	1.10	11.59	5.99	4.85	32.48
10	Details of equity share capital						
	Paid-up equity share capital (Face Value of ₹ 10/- per Share)	7.73	7.73	7.91	7.73	7.91	7.75
11	Other Equity excluding revaluation reserves	-	-	-	-	-	229.91
12	Earnings Per Share (EPS) (of ₹10/- each) (not annualised) (Amount ₹)						
	(a) Basic	7.00	2.23	14.57	9.24	5.86	40.45
	(b) Diluted	7.00	2.23	14.57	9.24	5.86	40.45

Statement of Unaudited Financial Results for the Quarter & Half Year ended September 30, 2021

Notes:

1 Balance Sheet

Particulars		₹ Crores	
		As at	
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
A ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment	113.61	117.16	
(b) Capital Work in Progress	4.29	1.66	
(c) Right-of-Use assets	0.29	0.36	
(d) Intangible Assets	0.27	0.38	
(e) Financial Assets			
(i) Investments	0.60	0.60	
(ii) Other Financial Assets	11.26	10.93	
(f) Tax assets (Net)	9.25	3.61	
(g) Deferred tax assets (Net)	-	-	
(h) Other Non-Current Assets	1.44	1.71	
Total Non-Current Assets	141.01	136.41	
2 Current Assets			
(a) Inventories	77.50	65.28	
(b) Financial Assets			
(i) Trade Receivables	108.80	129.79	
(ii) Cash and cash equivalents	17.29	48.38	
(iii) Bank balances other than (ii) above	-	1.12	
(iv) Other Financial assets	0.82	0.59	
(c) Other Current Assets	3.26	2.45	
Total Current Assets	207.67	247.61	
TOTAL ASSETS	348.68	384.02	
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	7.73	7.75	
(b) Other Equity	214.35	229.91	
Total Equity	222.08	237.66	
2 Liabilities			
(1) Non-Current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	0.23	0.23	
(ii) Other financial liabilities	-	0.02	
(b) Provisions	3.64	3.36	
(c) Deferred tax liabilities (net)	3.51	3.34	
(d) Other non-current liabilities	-	-	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Lease Liabilities	0.09	0.13	
(iii) Trade Payables			
(a) Micro and Small enterprises	15.71	21.31	
(b) Others	77.17	92.39	
(iv) Other Financial Liabilities	18.21	16.83	
(b) Other Current Liabilities	1.10	3.27	
(c) Provisions	6.94	5.48	
(d) Current Tax Liabilities (Net)	-	-	
Total Liabilities	126.60	146.36	
TOTAL EQUITY AND LIABILITIES	348.68	384.02	

Statement of unaudited Financial Results for the Half year ended September 30, 2021

2. CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2021

	₹ Crores	
	For the Period ended September 30, 2021	For the Period ended September 30, 2020
<u>A. Cash flow from operating activities</u>		
Profit for the Period	10.74	6.71
Adjustments for :		
Finance costs recognised in profit or loss	0.00	0.00
Interest Income recognised in profit or loss	(0.39)	(0.88)
Dividend Income recognised in profit or loss	-	-
(Gain) / Loss on disposal of property, plant and equipment	(0.00)	(0.04)
Deferred revenue recognised on account of Government grant	-	-
Impairment loss recognised on trade receivables	1.51	0.33
Depreciation and Amortisation of non-current assets	10.55	12.30
Other Non Cash items	0.00	(0.08)
Net foreign exchange (gain) / loss - Unrealised	0.11	0.02
	22.52	18.36
Movements in working capital :		
(Increase) / decrease in trade and other receivables	19.89	12.98
(Increase) / decrease in inventories	(12.22)	12.54
(Increase) / decrease in other assets	(1.49)	4.44
Increase / (decrease) in trade payables	(20.80)	(11.91)
Increase / (decrease) in provisions	(0.01)	(2.33)
Increase / (decrease) in other liabilities	(1.22)	(4.14)
Cash generated from operations	6.67	29.94
Income Tax paid	(8.44)	(2.56)
Net cash generated by operating activities	(1.77)	27.38
<u>B. Cash flow from investing activities</u>		
Proceeds on sale of property, plant and equipment	0.01	0.04
Interest received	0.39	0.88
Dividend income - Short term Mutual Fund investments	-	-
Payments for property, plant and equipment	(9.18)	(3.74)
Payments for intangible assets	(0.00)	(0.12)
Investments made during the year	-	-
Net cash used in investing activities	(8.78)	(2.94)
<u>C. Cash flow from financing activities</u>		
Repayment of borrowings	-	-
Repayment of Lease liability	(0.07)	(0.13)
Dividends and Dividend tax paid	(19.32)	(8.71)
Equity Shares Buyback	(1.83)	-
Tax on Equity shares Buyback	(0.42)	-
Interest paid	(0.00)	(0.00)
Net cash used in financing activities	(21.64)	(8.84)
<u>Net increase in cash and cash equivalents</u>	(32.19)	15.60
Cash and cash equivalents at the beginning of the year	49.50	37.54
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(0.02)	0.05
Cash and Cash equivalents at the end of the period	17.29	53.19

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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by
**LAKSHMI
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GANESH**
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L. Ganesh
Chairman

Place : Chennai
Date : October 19, 2021

- 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 19, 2021.
- 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 results for the period ended September 30, 2021 are not comparable as such with that of the period ended September 30, 2020 as the Company's operations for the half year ended September 30, 2020 were partially suspended on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The company, based on the internal and external information available up to the date of approval of these unaudited financial results, has concluded that no adjustments are required in the carrying amounts of property, plant and equipment, inventories, trade receivables and other financial assets. However, given the uncertainties associated with the nature and duration of the pandemic, actual results may differ from those estimated as at the date of approval of the unaudited financial statements. The company will continue to monitor future economic conditions and update its assessment.
- 7 Current tax for the quarter and for the period ended September 30, 2021, includes reversal of income tax provision of ₹ 0.34 crores and ₹ 0.77 crores respectively, being tax related to earlier years arising out of settlement of pending income tax disputes by opting under the Vivad-Se-Vishwas scheme notified by the Government through "The Direct tax Vivad Se Vishwas Act, 2020".
- 8
 - a) The company had approved the Buy back of the Company's fully paid up equity share as on October 15, 2020. During the year ended March 31, 2021, the Company bought back 1,62,621 Equity shares of ₹ 10/- each for an aggregate amount of ₹11.88 crores. The Company has transferred ₹0.16 crores to the Capital redemption reserve representing the face value of equity shares bought back.
 - b) During the half year ended September 30, 2021, the Company further bought back 22,488 Equity shares of ₹ 10/- each for an aggregate amount of ₹1.83 crores. The Company has transferred ₹0.02 crores to the Capital redemption reserve during the half year ended September 30,2021 representing the face value of equity shares bought back.
 - c) Buy back period ended as on April 26, 2021.
- 9 The financial results for the quarter ended September 30, 2021 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

LAKSHMINARAYAN GANESH
AN GANESH

L Ganesh
Chairman

Place : Chennai

Date : October 19, 2021

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, 2021

₹ In Crores

S.No	Particulars	Quarter ended		Half Year Ended	
		30.09.2021	30.09.2020	30.09.2021	30.09.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations (net)	126.16	107.68	224.09	148.85
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	8.79	16.66	10.74	6.71
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	8.79	16.66	10.74	6.71
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	5.41	11.53	7.14	4.64
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4.89	11.59	5.99	4.85
6	Equity Share Capital	7.73	7.91	7.73	7.91
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	-
8	Earnings Per Share (of ₹ 10/- each)				
	(a) Basic:	7.00	14.57	9.24	5.86
	(b) Diluted:	7.00	14.57	9.24	5.86

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 19, 2021.
- 3 The results for the period ended September 30, 2021 are not comparable as such with that of the period ended September 30, 2020 as the Company's operations for the half year ended September 30, 2020 were partially suspended on account of the lockdown announced by the Government of India consequent to the outbreak of COVID-19 pandemic. The company, based on the internal and external information available up to the date of approval of these financial results, has concluded that no adjustments are required in the carrying amounts of property, plant and equipment, inventories, trade receivables and other financial assets. However, given the uncertainties associated with the nature and duration of the pandemic, actual results may differ from those estimated as at the date of approval of the financial statements. The company will continue to monitor future economic conditions and update its assessment.
- 4 a) The company had approved the Buy back of the Company's fully paid up equity share as on October 15, 2020. During the year ended March 31, 2021, the Company bought back 1,62,621 Equity shares of ₹ 10/- each for an aggregate amount of ₹11.88 crores. The Company has transferred ₹0.16 crores to the Capital redemption reserve representing the face value of equity shares bought back.
b) During the half year ended September 30, 2021, the Company further bought back 22,488 Equity shares of ₹ 10/- each for an aggregate amount of ₹1.83 crores. The Company has transferred ₹0.02 crores to the Capital redemption reserve during the half year ended September 30,2021 representing the face value of equity shares bought back.
c) Buy back activities completed and closed as on April 26, 2021.

For Rane Brake Lining Limited

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L Ganesh
Chairman

Place : Chennai
Date : October 19, 2021