

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2022

₹ Crores

	Particulars	Quarter ended			Financial year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	153.37	133.80	148.36	503.47	422.94
	(b) Other Operating Income	0.94	0.66	0.30	2.08	0.94
	(c) Other Income	2.64	2.69	3.71	12.64	10.93
	Total Income	156.95	137.15	152.37	518.19	434.81
2	Expenses :					
	(a) Cost of materials consumed	84.09	68.49	73.38	271.70	194.46
	(b) Purchase of stock in trade	0.05	-	0.04	0.05	0.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.19)	5.24	(0.47)	(2.83)	7.60
	(d) Employee benefits expenses	19.87	20.39	18.20	78.77	64.80
	(e) Finance costs	0.02	0.00	0.24	0.02	0.25
	(f) Depreciation and amortisation expense	5.52	5.34	6.29	21.42	24.42
	(g) Other expenses	31.23	29.45	33.52	113.73	96.30
	Total Expenses	140.59	128.91	131.20	482.86	387.87
3	Profit (+) / Loss (-) before Exceptional Items and Tax (1-2)	16.36	8.24	21.17	35.33	46.94
4	Exceptional Items (Refer Note-9)	0.66	-	-	0.66	-
5	Profit (+) / Loss (-) before tax (3+4)	15.70	8.24	21.17	34.67	46.94
6	Tax expense					
	Current Tax (Refer Note-8)	4.14	2.57	7.44	9.52	16.44
	Deferred Tax	(1.51)	(1.21)	(0.56)	(1.92)	(1.30)
7	Profit / (Loss) for the period (5-6)	13.07	6.88	14.29	27.07	31.80
8	Other Comprehensive Income (Net of Tax Expense)	0.63	0.19	0.39	(0.33)	0.68
	(a) Items that will not be reclassified subsequently to Profit or loss					
	i) Remeasurement of net defined benefit Liability / Asset	1.03	0.29	0.60	(0.44)	1.04
	ii) Income tax relating to items that will not be classified to profit or loss	(0.40)	(0.10)	(0.21)	0.11	(0.36)
9	Total Comprehensive income for the Period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	13.70	7.07	14.68	26.74	32.48
10	Details of equity share capital					
	Paid-up equity share capital (Face Value of ₹ 10/- per Share)	7.73	7.73	7.75	7.73	7.75
11	Other Equity excluding revaluation reserves				235.11	229.91
12	Earnings Per Share (EPS) (of ₹10/- each) (not annualised) (Amount ₹)					
	(a) Basic	16.91	8.89	18.39	35.03	40.45
	(b) Diluted	16.91	8.89	18.39	35.03	40.45



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Notes:		
1 Balance Sheet		
Particulars	₹ Crores	
	As at	As at
	31.03.2022	31.03.2021
	(Audited)	(Audited)
A ASSETS		
1 Non Current Assets		
(a) Property, Plant and Equipment	113.19	117.16
(b) Capital Work in Progress	3.40	1.66
(c) Right-of-Use assets	0.23	0.36
(d) Intangible Assets	0.43	0.38
(e) Financial Assets		
(i) Investments	1.35	0.60
(ii) Other Financial Assets	10.68	10.93
(f) Tax assets (Net)	3.75	3.61
(g) Deferred tax assets (Net)	-	-
(h) Other Non-Current Assets	1.47	1.71
Total Non-Current Assets	134.50	136.41
2 Current Assets		
(a) Inventories	100.74	65.28
(b) Financial Assets		
(i) Trade Receivables	137.28	129.79
(ii) Cash and cash equivalents	21.01	48.38
(iii) Bank balances other than (ii) above	-	1.12
(iv) Other Financial assets	1.39	0.59
(c) Other Current Assets	4.03	2.45
Total Current Assets	264.45	247.61
TOTAL ASSETS	398.95	384.02
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	7.73	7.75
(b) Other Equity	235.11	229.91
Total Equity	242.84	237.66
2 Liabilities		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	0.11	0.23
(ii) Other financial liabilities	0.56	0.02
(b) Provisions	3.71	3.36
(c) Deferred tax liabilities (net)	1.30	3.34
(d) Other non-current liabilities	0.12	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	0.12	0.13
(ii) Trade Payables		
(a) Micro and Small enterprises	24.19	21.31
(b) Others	100.67	92.40
(iii) Other Financial Liabilities	19.26	16.83
(b) Other Current Liabilities	2.22	3.27
(c) Provisions	3.85	5.47
(d) Current Tax Liabilities (Net)	-	-
Total Liabilities	156.11	146.36
TOTAL EQUITY AND LIABILITIES	398.95	384.02

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2. CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022


	₹ Crores	
Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
A. Cash flow from operating activities		
Profit for the Period	34.67	46.94
Adjustments for :		
Finance costs recognised in profit or loss	0.02	0.25
Interest Income recognised in profit or loss	(0.86)	(1.96)
Dividend Income recognised in profit or loss	-	-
(Gain) / Loss on disposal of property, plant and equipment	(0.05)	(0.04)
Deferred revenue recognised on account of Government grant	-	-
Impairment loss recognised on trade receivables	1.69	(2.41)
Depreciation and Amortisation of non-current assets	21.42	24.42
Other Non Cash items	(0.31)	-
Net foreign exchange (gain) / loss - Unrealised	0.15	0.04
	56.73	67.24
Movements in working capital :		
(Increase) / decrease in trade and other receivables	(8.49)	(29.94)
(Increase) / decrease in inventories	(35.46)	(2.26)
(Increase) / decrease in other assets	(2.49)	10.10
Increase / (decrease) in trade payables	10.93	20.60
Increase / (decrease) in provisions	(1.71)	(5.35)
Increase / (decrease) in other liabilities	1.48	(1.15)
Cash generated from operations	20.99	59.24
Income Tax paid	(9.66)	(12.86)
Net cash generated by operating activities	11.33	46.38
B. Cash flow from investing activities		
Proceeds on sale of property, plant and equipment	0.06	0.05
Interest received	0.86	1.96
Payments for property, plant and equipment	(18.01)	(12.04)
Payments for intangible assets	(0.28)	(0.29)
Investments made during the year	(0.75)	-
Net cash used in investing activities	(18.12)	(10.32)
C. Cash flow from financing activities		
Repayment of Lease liability	(0.13)	(0.22)
Dividends and Dividend tax paid	(19.32)	(8.71)
Equity Shares Buyback	(1.82)	(12.39)
Tax on Equity shares Buyback	(0.42)	(2.55)
Interest paid	(0.02)	(0.25)
Net cash used in financing activities	(21.71)	(24.12)
Net increase in cash and cash equivalents.	(28.50)	11.94
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	0.01	0.02
Cash and Cash equivalents at the end of the period	21.01	49.50

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




L Ganesh
Chairman

Place : Chennai
Date : May 18, 2022

Rane Brake Lining Limited
CIN L63011TN2004PLC054948
Regd Office: "Maithri", 132 Cathedral Road, Chennai 600 086
visit us at <http://www.ranegroup.com>



Statement of Audited Financial Results for the year ended March 31, 2022

- 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 May 18, 2022.
- 4 The Company operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
- 5 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and published unaudited year to date figures upto the third quarter of the respective financial year.
- 6 The results for the year ended March 31, 2022 are not comparable as such with that of the year ended March 31, 2021 as the Company's operations for the year ended March 31, 2021 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 these financial results. The company will continue to monitor future economic conditions and update its assessment.
- 7 The Company has adopted the option of lower tax rate as provided in the Taxation Law Amendment Ordinance, 2019 and the consequent impact on the tax expense has been considered in the quarter and period ended March 31, 2022
- 8 Current tax for the year ended March 31, 2022, includes reversal of income tax provision of ₹ 0.77 crores, 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".
- 9 Exceptional item represents the amount paid to 5 employees during the financial year ended March 31, 2022 ,who opted for early retirement in terms of a Voluntary Retirement Scheme introduced by the Company.
- 10 a) The company has 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) Upto April 26, 2021 (end of buy back period), 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 period ended March 31, 2022 representing the face value of equity shares bought back.
- 11 The previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- 12 The Board of Directors have recommended a Dividend of Rs.20 per equity share for the year ended March 31, 2022.
- 13 The financial results for the quarter ended March 31, 2022 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.

Place : Chennai
Date : May 18, 2022



For Rane Brake Lining Limited

L Ganesh
Chairman

Rane Brake Lining Limited

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

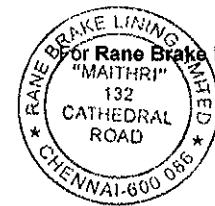


Extract of Audited Financial Results for the Quarter and Year ended March 31, 2022

₹ In Crores

S.No	Particulars	Quarter ended		Year Ended	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	156.95	152.37	518.19	434.81
2	Net Profit / (Loss) for the period (before Tax and Exceptional Items)	16.36	21.17	35.33	46.94
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	15.70	21.17	34.67	46.94
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	13.07	14.29	27.07	31.80
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	13.70	14.68	26.74	32.48
6	Equity Share Capital	7.73	7.75	7.73	7.75
7	Earnings Per Share (of ₹ 10/- each)				
	(a) Basic :	16.91	18.39	35.03	40.45
	(b) Diluted:	16.91	18.39	35.03	40.45

- Note:
- The above is an extract of the detailed format of audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the audited 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 May 18, 2022.
 - The results for the year ended March 31, 2022 are not comparable as such with that of the year ended March 31, 2021 as the Company's operations for the year ended March 31, 2021 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 these financial results. The company will continue to monitor future economic conditions and update its assessment.
 - a) The company has 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.
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 - The Company has adopted the option of lower tax rate as provided in the Taxation Law Amendment Ordinance, 2019 and the consequent impact on the tax expense has been considered in the quarter and period ended March 31, 2022
 - The Board of Directors have recommended a Dividend of Rs.20 per equity share for the year ended March 31, 2022.




L. Ganesh
 Chairman

Place : Chennai
Date : May 18, 2022

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