

Rane Brake Lining Limited  
CIN : L63011TN2004PLC054948  
Registered Office : "Maithri", 132 Cathedral Road, Chennai 600 086  
Visit us at : <http://www.ranegroup.com>  
Statement of unaudited financial results for the quarter and nine months ended December 31, 2022



| S. No.    | Particulars   | Quarter ended     |                    |                   | Nine months ended |                   | Year ended     |
|-----------|---|-------------------|--------------------|-------------------|-------------------|-------------------|----------------|
|           |   | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 31, 2021 | March 31, 2022 |
|           |   | Unaudited         | Unaudited          | Unaudited         | Unaudited         | Unaudited         | Audited        |
| <b>1</b>  | <b>Income</b>   |                   |                    |                   |                   |                   |                |
|           | Revenue from operations   | 153.33            | 141.22             | 134.47            | 433.93            | 351.25            | 505.55         |
|           | Other income  | 1.30              | 3.50               | 2.68              | 7.31              | 9.99              | 12.64          |
|           | <b>Total income</b>   | <b>154.63</b>     | <b>144.72</b>      | <b>137.15</b>     | <b>441.24</b>     | <b>361.24</b>     | <b>518.19</b>  |
| <b>2</b>  | <b>Expenses</b>   |                   |                    |                   |                   |                   |                |
|           | Cost of materials consumed  | 87.25             | 88.39              | 68.48             | 259.31            | 187.60            | 271.70         |
|           | Purchase of stock-in-trade  | -                 | -                  | -                 | -                 | -                 | 0.05           |
|           | Changes in inventories of finished goods, work-in-progress and stock-in-trade   | (2.76)            | (10.98)            | 5.25              | (19.15)           | (2.63)            | (2.83)         |
|           | Employee benefits expense   | 21.00             | 21.43              | 20.09             | 62.67             | 58.90             | 78.77          |
|           | Finance costs   | 0.02              | -                  | 0.00              | 0.02              | 0.00              | 0.02           |
|           | Depreciation and amortisation expense   | 5.04              | 4.89               | 5.34              | 14.76             | 15.89             | 21.42          |
|           | Other expenses  | 31.78             | 32.11              | 29.75             | 94.79             | 82.50             | 113.73         |
|           | <b>Total expenses</b>   | <b>142.33</b>     | <b>135.84</b>      | <b>128.91</b>     | <b>412.40</b>     | <b>342.26</b>     | <b>482.86</b>  |
| <b>3</b>  | <b>Profit before exceptional items and tax (1-2)</b>  | <b>12.30</b>      | <b>8.88</b>        | <b>8.24</b>       | <b>28.84</b>      | <b>18.98</b>      | <b>35.33</b>   |
| <b>4</b>  | Exceptional item (Refer note 5)   | -                 | -                  | -                 | -                 | -                 | 0.66           |
| <b>5</b>  | <b>Profit before tax (3-4)</b>  | <b>12.30</b>      | <b>8.88</b>        | <b>8.24</b>       | <b>28.84</b>      | <b>18.98</b>      | <b>34.67</b>   |
| <b>6</b>  | <b>Tax expense (Refer note 6)</b>   |                   |                    |                   |                   |                   |                |
|           | (i) Current tax   | 3.37              | 2.67               | 2.58              | 8.07              | 5.39              | 9.52           |
|           | (ii) Deferred tax   | (0.24)            | (0.27)             | (1.21)            | (0.67)            | (0.42)            | (1.92)         |
|           | <b>Total tax expense</b>  | <b>3.13</b>       | <b>2.40</b>        | <b>1.37</b>       | <b>7.40</b>       | <b>4.97</b>       | <b>7.60</b>    |
| <b>7</b>  | <b>Profit for the period (5-6)</b>  | <b>9.17</b>       | <b>6.48</b>        | <b>6.87</b>       | <b>21.44</b>      | <b>14.01</b>      | <b>27.07</b>   |
| <b>8</b>  | <b>Other comprehensive income</b>   |                   |                    |                   |                   |                   |                |
|           | <b>Items that will not be reclassified subsequently to profit or loss</b>   |                   |                    |                   |                   |                   |                |
|           | (i) Re-measurement (losses) / gains on defined benefit plans  | (0.01)            | (0.37)             | 0.29              | 0.07              | (1.47)            | (0.44)         |
|           | (ii) Income tax effect on above   | -                 | 0.09               | (0.10)            | (0.02)            | 0.51              | 0.11           |
|           | <b>Total other comprehensive income</b>   | <b>(0.01)</b>     | <b>(0.28)</b>      | <b>0.19</b>       | <b>0.05</b>       | <b>(0.96)</b>     | <b>(0.33)</b>  |
| <b>9</b>  | <b>Total comprehensive income for the period (7+8)</b><br>(Comprising profit and other comprehensive income for the period) | <b>9.16</b>       | <b>6.20</b>        | <b>7.06</b>       | <b>21.49</b>      | <b>13.05</b>      | <b>26.74</b>   |
| <b>10</b> | Paid-up equity share capital (face value of ₹10/- each fully paid up)   | 7.73              | 7.73               | 7.73              | 7.73              | 7.73              | 7.73           |
| <b>11</b> | Other equity  | -                 | -                  | -                 | -                 | -                 | 235.11         |
| <b>12</b> | <b>Earnings per share (EPS) ( face value of ₹10/- each ) (not annualised for quarters and year to date periods)</b>         |                   |                    |                   |                   |                   |                |
|           | (a) Basic (in ₹)  | 11.87             | 8.38               | 8.88              | 27.74             | 18.12             | 35.03          |
|           | (b) Diluted (in ₹)  | 11.87             | 8.38               | 8.88              | 27.74             | 18.12             | 35.03          |

**Statement of unaudited financial results for the quarter and nine months ended December 31, 2022**

**Notes:**

1. The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of Rane Brake Lining Limited ('the Company') at their respective meetings held on February 09, 2023. The Statutory auditors have carried out a limited review for the quarter and nine months ended December 31, 2022.
2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The Company is primarily engaged in manufacture of brake linings, disc pads, clutch facings, clutch buttons, brake shoes and railway brake blocks for transportation industry, which in the context of Indian Accounting Standard (Ind AS) 108 Operating Segments, is considered as the only operating segment.
4. The comparative period figures have been regrouped wherever necessary to conform to current period's classification.
5. Exceptional item represents the amount paid to certain employees during the year ended March 31, 2022, who opted for early retirement in terms of a Voluntary retirement scheme introduced by the Company.
6. Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, which is effective from April 01, 2019, domestic companies have the option to apply a lower income tax rate with effect from April 01, 2019 subject to certain conditions specified therein. The Company had exercised the above option during the year ended March 31, 2022 and had recognized provision for income tax and re-measured its deferred tax liabilities for the year ended March 31, 2022 based on the lower income tax rate.  
Current tax for the nine months ended December 31, 2021, includes reversal of income tax provision of INR 0.77 crores, being tax related to earlier years, arising out of settlement of pending income tax disputes under the Vivad-Se-Vishwas scheme notified by the Government through "The Direct tax Vivad Se Vishwas Act, 2020"
7. During the nine months ended December 31, 2021, the Company bought back 22,488 equity shares of INR 10/- each for an aggregate amount of INR 1.83 crores. The Company had transferred INR 0.02 crores to the capital redemption reserve during the nine months ended December 31, 2021, representing the face value of equity shares bought back.
8. The Company has considered the possible effects that may result from the continued effect of the COVID-19 pandemic on the carrying amounts of assets, capital and financial resources, profitability, liquidity position, internal financial controls etc. In developing the assumptions relating to the possible future uncertainties, the Company, as at the date of approval of these financial results has used internal and external sources of information and based on current estimates expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results depending on the circumstances that may evolve in the future. The Company will continue to closely monitor any material changes to future economic conditions.
9. The financial results for the quarter and nine months ended December 31, 2022, are being published in the newspaper as per the format prescribed under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The financial results is being made 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**

LAKSHMINARA  
YAN GANESH

**L Ganesh**  
Chairman

**Place :** Chennai

**Date :** February 09, 2023