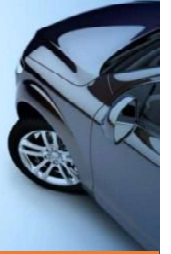




Expanding Horizons

RANE BRAKE LINING LIMITED

Q1 FY24 Earnings Release



Chennai, India, July 24, 2023 – Rane Brake Lining Limited (NSE: RBL; BSE Code:532987), a leading manufacturer of Brake Linings, Disc Pads and Clutch Facings today announced financial performance for the first quarter (Q1FY24) ended June 30th, 2023.

Q1 FY24 Performance

- Total Revenue was ₹153.1 Crore for Q1 FY24 compared to ₹141.9 Crore in the Q1 FY23, an increase of 7.9%
- EBITDA stood at ₹12.3 Crore compared to ₹12.5 Crore during Q1 FY23, a decrease of 1.3%
- EBITDA Margin at 8.1% for Q1 FY24 against 8.8% in Q1 FY23
- PAT stood at ₹5.2 Crore for Q1 FY24 compared to ₹5.8 Crore in Q1 FY23, a decrease of 10.5%

Operating Highlights for Q1 FY24

- Sales to OE customer grew 8%. This was driven by strong sales to Two Wheeler segment.
- Sales to Aftermarket customers grew 10%.
- Drop in EBITDA margin by 75 bps due to unfavourable forex and increase in employee expenses.

MANAGEMENT COMMENT

“The favourable demand environment in Q1 FY 24 helped RBL sustain the growth momentum. Demand across major vehicle segments continues to remain robust. We are closely monitoring the evolving economic indicators and continuing to prioritise cost reduction and operational improvement programs in the upcoming quarter.”

– **L. Ganesh, Chairman, Rane Group**

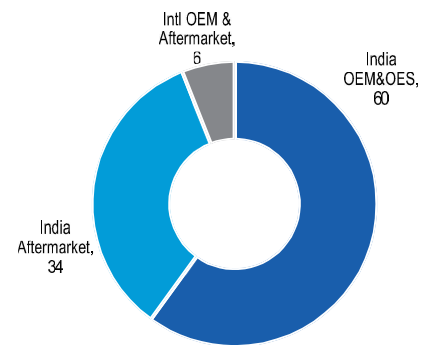
BUSINESS HIGHLIGHTS

Particulars	Q1FY24	Q1FY23	YOY%
Total Revenue	153.1	141.9	7.9%
EBITDA	12.3	12.5	-1.3%
Margin (%)	8.1%	8.8%	-75 bps
PAT	5.2	5.8	-10.5%

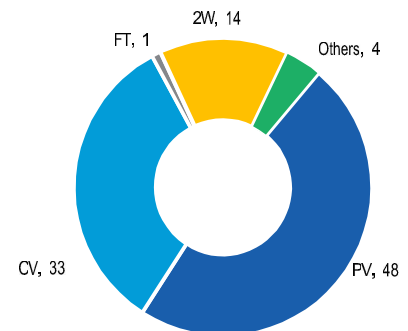
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q1 FY24)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



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PROFIT AND LOSS ACCOUNT

Particulars	Q1FY24	Q4FY23	QoQ%	Q1FY23	YoY%
Income from Operations	152.3	164.9	-8%	139.3	9%
Other Income	0.7	1.0	-24%	2.6	-71%
Total Revenue	153.1	165.8	-8%	141.9	8%
Expenses					
-Cost of Material Consumed	83.3	85.8	-3%	83.7	0%
-Purchase of stock-in-trade	-	0.0		-	
-Changes in inventories	1.9	3.8		-5.4	
-Employee Benefit Expense	23.0	20.8	10%	20.2	13%
-Finance Cost	-	0.0		0.0	
-Depreciation & Amortization	5.1	5.2	-2%	4.8	6%
-Other Expenditure	32.6	34.4	-5%	30.9	6%
Total Expenses	145.9	150.1	-3%	134.2	9%
PBT before Exceptional Items	7.2	15.7	-54%	7.7	-6%
PBT	7.2	15.7	-54%	7.7	-6%
Tax Expense	2.0	3.7	-46%	1.9	8%
PAT	5.2	12.0	-57%	5.8	-11%

(In ₹ Crore, unless otherwise mentioned. The sum of the sub-segment amounts may not equal the total amounts due to rounding off)

ABOUT RANE BRAKE LINING LIMITED

Established in 1964, Rane Brake Lining Limited (RBL) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. RBL manufactures friction material products such as Brake linings, Disc pads, Clutch facings, Clutch buttons, Brake Shoes and Railway brake blocks. RBL is market leader in India and global player in friction material. It has technical collaboration with Nisshinbo Brakes Inc., Japan for know-how in brake linings, disc pads & clutch facings. RBL products have application in every segment of automobile industry such as PV, CV and 2W/3W.

ABOUT RANE GROUP

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems and Light Metal casting components. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationery Engines.

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IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR DIWAKAR.PINGLE@IN.EY.COM

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.