

Rane Brake Lining Limited
CIN : L63011TN2004PLC054948
Registered Office : "Maithiri", 132 Cathedral Road, Chennai 600 086
Visit us at : <http://www.ranegroup.com>
Statement of unaudited financial results for the quarter and half year ended September 30, 2023



in INR Crores						
Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	158.03	152.33	141.15	310.36	280.48	598.80
Other income	0.20	0.73	3.57	0.93	6.13	8.27
Total income	158.23	153.06	144.72	311.29	286.61	607.07
2 Expenses						
Cost of materials consumed	90.69	83.28	88.39	173.97	172.06	345.06
Purchase of stock-in-trade	-	-	-	-	-	0.04
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.00)	1.87	(10.98)	(1.13)	(16.39)	(15.37)
Employee benefits expense	17.41	22.97	21.43	40.38	41.67	83.50
Finance costs	-	-	-	-	0.00	0.05
Depreciation and amortisation expense	5.16	5.13	4.89	10.29	9.72	20.00
Other expenses	35.35	32.61	32.11	67.96	63.01	129.21
Total expenses	145.61	145.86	135.84	291.47	270.07	562.49
3 Profit before tax (1-2)	12.62	7.20	8.88	19.82	16.54	44.58
4 Tax expense						
(i) Current tax	2.71	1.90	2.67	4.61	4.70	12.19
(ii) Deferred tax	0.32	0.12	(0.27)	0.44	(0.43)	(1.07)
Total tax expense	3.03	2.02	2.40	5.05	4.27	11.12
5 Profit for the period (3-4)	9.59	5.18	6.48	14.77	12.27	33.46
6 Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
(i) Re-measurement gains / (losses) on defined benefit plans	0.42	(0.72)	(0.37)	(0.30)	0.08	0.45
(ii) Income tax effect on above	(0.10)	0.18	0.09	0.08	(0.02)	(0.11)
Other comprehensive income / (loss) for the period	0.32	(0.54)	(0.28)	(0.22)	0.06	0.34
7 Total comprehensive income for the period (5+6) (Comprising profit and other comprehensive income for the period)	9.91	4.64	6.20	14.55	12.33	33.80
8 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
9 Other equity	-	-	-	-	-	253.45
10 Earnings per share (EPS) (face value of ₹10/- each) (not annualised for quarters and year to date periods)						
(a) Basic (in ₹)	12.41	6.70	8.38	19.11	15.87	43.29
(b) Diluted (in ₹)	12.41	6.70	8.38	19.11	15.87	43.29

Notes:

1 Statement of assets and liabilities

Particulars	in INR Crores	
	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	115.11	117.56
Capital work-in-progress	13.70	4.38
Right-of-use assets	0.68	0.15
Other intangible assets	0.49	0.51
Financial assets		
- Investments	1.90	1.35
- Other financial assets	4.27	4.04
Income-tax assets, net	6.83	4.95
Other non-current assets	3.12	3.55
Total non-current assets	146.10	136.49
Current assets		
Inventories	92.81	90.78
Financial assets		
- Investments	0.01	22.72
- Trade receivables	120.32	109.80
- Cash and cash equivalents	4.30	6.75
- Bank balances other than cash and cash equivalents above	0.32	0.36
- Other financial assets	0.55	0.75
Other current assets	8.42	6.50
Total current assets	226.73	237.66
TOTAL ASSETS	372.83	374.15
EQUITY AND LIABILITIES		
Equity		
Equity share capital	7.73	7.73
Other equity	248.68	253.45
TOTAL EQUITY	256.41	261.18
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	0.65	0.08
- Other financial liabilities	0.59	0.59
Provisions	4.16	3.91
Deferred tax liabilities, net	0.70	0.34
Other non-current liabilities	0.44	0.44
Total non-current liabilities	6.54	5.36
Current liabilities		
Financial liabilities		
- Lease liabilities	0.08	0.11
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	21.44	15.13
Total outstanding dues of creditors other than micro enterprises and small enterprises	44.74	48.72
- Other financial liabilities	23.37	31.51
Other current liabilities	14.44	9.38
Provisions	5.81	2.76
Total current liabilities	109.88	107.61
TOTAL LIABILITIES	116.42	112.97
TOTAL EQUITY AND LIABILITIES	372.83	374.15

Notes:

2 Statement of cash flows

in INR Crores

Particulars	Half year ended	
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	19.82	16.54
Adjustments for:		
Depreciation and amortization expense	10.29	9.72
Unrealised foreign exchange loss / (gain), net	0.04	0.43
Mark to market loss on derivative instruments	0.21	0.64
Finance costs	-	0.00
Interest income	(0.83)	(0.24)
Loss allowance on trade receivables	0.24	1.07
	29.77	28.16
Working capital adjustments:		
Increase in inventories	(2.03)	(17.51)
(Increase) / decrease in financial assets	(10.89)	27.27
Increase in other assets	(1.75)	(0.44)
Decrease in financial liabilities	(5.39)	(16.32)
Increase / (decrease) in other liabilities and provisions	8.06	(1.65)
Cash generated from operating activities	17.77	19.51
Income taxes paid, net	(6.49)	(6.18)
Net cash generated from operating activities (A)	11.28	13.33
Cash flow from investing activities		
Acquisition of property, plant and equipment, capital work-in-progress and other intangible assets	(17.37)	(15.09)
Acquisition of non-current investments	(0.55)	-
Redemption of mutual fund investments	22.71	9.01
Interest received	0.88	0.37
Net cash generated from / (used in) investing activities (B)	5.67	(5.71)
Cash flow from financing activities		
Payment of lease liabilities	(0.08)	(0.08)
Dividend paid	(19.32)	(15.46)
Net cash used in financing activities (C)	(19.40)	(15.54)
D. Net decrease in cash and cash equivalents during the period (A + B + C)	(2.45)	(7.92)
E. Cash and cash equivalents at the beginning of the period	6.75	12.00
F. Cash and cash equivalents at the end of the period (D + E)	4.30	4.08

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Statement of unaudited financial results for the quarter and half year ended September 30, 2023

Notes:

- 3 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 November 02, 2023. The Statutory auditors have carried out a limited review for the quarter and half year ended September 30, 2023.
- 4 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", 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.
- 5 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.
- 6 The financial results for the quarter and half year ended September 30, 2023, are being published in the newspaper as per the format prescribed under 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

GANESH
LAKSHMI
NARAYAN

L Ganesh
Chairman

Place : Chennai

Date : November 02, 2023