

Rane Brake Lining Limited
CIN : L63011TN2004PLC054948

Registered Office : "Maithri", 132 Cathedral Road, Chennai 600 086

Visit us at : <http://www.ranegroup.com>

Statement of audited financial results for the quarter and year ended March 31, 2024



in INR Crores

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited
1 Income					
Revenue from operations	186.22	164.25	164.87	660.83	598.80
Other income	0.52	0.69	0.96	2.14	8.27
Total income	186.74	164.94	165.83	662.97	607.07
2 Expenses					
Cost of materials consumed	95.62	87.46	85.75	357.05	345.06
Purchase of stock-in-trade	-	-	0.04	-	0.04
Changes in inventories of work-in-progress and finished goods	2.38	3.81	3.78	5.06	(15.37)
Employee benefits expense	24.30	22.54	20.83	87.22	83.50
Finance costs	0.03	-	0.03	0.03	0.05
Depreciation and amortisation expense	6.31	5.24	5.24	21.84	20.00
Other expenses	35.80	32.36	34.42	136.12	129.21
Total expenses	164.44	151.41	150.09	607.32	562.49
3 Profit before exceptional item and tax (1-2)	22.30	13.53	15.74	55.65	44.58
4 Exceptional item (refer note 8)	(1.22)	-	-	(1.22)	-
5 Profit before tax (3+4)	21.08	13.53	15.74	54.43	44.58
6 Tax expense					
(i) Current tax	5.12	3.19	4.12	12.92	12.19
(ii) Deferred tax	0.57	0.22	(0.40)	1.23	(1.07)
Total tax expense	5.69	3.41	3.72	14.15	11.12
7 Profit for the period (5-6)	15.39	10.12	12.02	40.28	33.46
8 Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
(i) Re-measurement gains / (losses) on defined benefit plans	(1.30)	0.18	0.38	(1.42)	0.45
(ii) Income tax effect on above	0.33	(0.05)	(0.09)	0.36	(0.11)
Total other comprehensive income / (loss)	(0.97)	0.13	0.29	(1.06)	0.34
9 Total comprehensive income for the period (7+8) (Comprising profit and other comprehensive income/(loss) for the period)	14.42	10.25	12.31	39.22	33.80
10 Paid-up equity share capital (face value of ₹10/- each fully paid up)	7.73	7.73	7.73	7.73	7.73
11 Other equity				273.35	253.45
12 Earnings per share (EPS) (face value of ₹10/- each) (not annualised for quarters)					
(a) Basic (in ₹)	19.91	13.09	15.55	52.11	43.29
(b) Diluted (in ₹)	19.91	13.09	15.55	52.11	43.29

Rane Brake Lining Limited

CIN : L63011TN2004PLC054948

Registered Office : "Maithri", 132 Cathedral Road, Chennai 600 086

Visit us at : <http://www.ranegroup.com>

Statement of audited financial results for the quarter and year ended March 31, 2024



Notes:

1 Statement of assets and liabilities

in INR Crores

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	125.71	117.56
Capital work-in-progress	7.00	4.38
Right-of-use assets	0.58	0.15
Other intangible assets	0.65	0.51
Financial assets		
- Investments	1.90	1.35
- Other financial assets	4.29	4.04
Income-tax assets	4.12	4.95
Other non-current assets	2.19	3.55
Total non-current assets	146.44	136.49
Current assets		
Inventories	93.50	90.78
Financial assets		
- Investments	4.06	22.72
- Trade receivables	147.04	109.80
- Cash and cash equivalents	3.86	6.75
- Bank balances other than cash and cash equivalents above	0.41	0.36
- Other financial assets	0.71	0.75
Other current assets	4.70	6.50
Total current assets	254.28	237.66
Total assets	400.72	374.15
EQUITY AND LIABILITIES		
Equity		
Equity share capital	7.73	7.73
Other equity	273.35	253.45
Total equity	281.08	261.18
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	0.47	0.08
- Other financial liabilities	0.62	0.59
Provisions	4.40	3.91
Deferred tax liabilities, net	1.21	0.34
Other non-current liabilities	0.32	0.44
Total non-current liabilities	7.02	5.36
Current liabilities		
Financial liabilities		
- Lease liabilities	0.16	0.11
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	19.32	15.13
Total outstanding dues of creditors other than micro enterprises and small enterprises	43.83	48.72
- Other financial liabilities	25.61	31.51
Other current liabilities	18.31	9.38
Provisions	5.09	2.76
Income tax liabilities	0.30	-
Total current liabilities	112.62	107.61
Total liabilities	119.64	112.97
Total equity and liabilities	400.72	374.15

Statement of audited financial results for the quarter and year ended March 31, 2024

Notes:

2 Statement of cash flows

in INR Crores

Particulars	Year ended	
	March 31, 2024	March 31, 2023
	Audited	Audited
A - Cash flow from operating activities		
Profit before tax	54.43	44.58
Adjustments for:		
Depreciation and amortisation expenses	21.84	20.00
Finance costs	0.03	0.05
Mark to market loss / (gain) on derivative instruments	0.09	(0.27)
Interest income	(1.22)	(0.68)
Unrealised foreign exchange loss	-	0.04
Loss allowance on trade receivables	0.03	1.24
Liabilities no longer required written back	-	(6.15)
Operating profit before working capital changes	75.20	58.81
Working capital adjustments:		
Decrease / (increase) in inventories	(2.72)	9.96
Decrease / (increase) in financial assets	(37.39)	33.23
Decrease / (increase) in other assets	2.69	(3.22)
(Decrease) / increase in financial liabilities	(6.92)	(43.09)
(Decrease) / increase in other liabilities and provisions	10.21	7.04
Cash generated from operating activities	41.07	62.73
Income taxes paid, net	(11.78)	(13.39)
Net cash generated from operating activities (A)	29.29	49.34
B - Cash flow from investing activities		
Acquisition of property, plant and equipment and other intangible assets	(31.84)	(25.95)
Proceeds from disposal of property, plant and equipment	0.00	0.00
Acquisition of non-current investments	(0.55)	-
(Acquisition) / redemption of current investments	18.66	(22.72)
Interest received	1.08	0.71
Net cash used in investing activities (B)	(12.65)	(47.96)
C - Cash flow from financing activities		
Payment of lease liabilities	(0.18)	(0.13)
Payment of dividend	(19.32)	(15.46)
Interest paid	(0.03)	(0.05)
Net cash used in financing activities (C)	(19.53)	(15.64)
D. Net decrease in cash and cash equivalents during the year (A + B + C)	(2.89)	(14.26)
E. Cash and cash equivalents at the beginning of the year	6.75	21.01
F. Cash and cash equivalents at the end of the year (D + E)	3.86	6.75

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



Statement of audited financial results for the quarter and year ended March 31, 2024

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 May 03, 2024. The Statutory auditors have carried out their statutory audit for the year ended March 31, 2024.
- 4 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, 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 figures for the quarter ended March 31, 2024, and March 31, 2023, as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year.
- 7 The financial results for the quarter and year ended March 31, 2024, 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.
- 8 Exceptional item represents the amount of INR 1.22 crores during the year ended March 31, 2024, relating to proposed scheme of amalgamation.
- 9 The Board of Directors of the Company in their meeting held on February 09, 2024, considered and approved the proposed scheme of amalgamation ("scheme") of the Company and Rane Engine Valve Limited with and into Rane (Madras) Limited, with effect from April 01, 2024 ('the appointed date') under sections 230 to 232 of the Companies Act, 2013, and other applicable sections and provisions of the Companies Act, 2013 read together with the rules made thereunder.

The aforesaid scheme is subject to the approval of shareholders and creditors of the respective companies, Stock Exchanges, National Company Law Tribunal and such other approvals as may be required.
- 10 The Board of Directors have recommended a dividend of Rs. 30 per equity share for the year ended March 31, 2024.

For Rane Brake Lining Limited

HARISH
LAKSHMAN

Digitally signed by HARISH
LAKSHMAN
Date: 2024.05.03 11:42:16
+05'30'

Harish Lakshman
Chairman

Place : Chennai
Date : May 03, 2024