



Expanding Horizons

RANE BRAKE LINING LIMITED

Q4 FY24 Earnings Release



Chennai, India, May 03, 2024 – 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 fourth quarter (Q4FY24) and full year (FY24) ended March 31st, 2024.

Q4 FY24 Performance

- Total Revenue was ₹186.7 Crore for Q4 FY24 compared to ₹165.8 Crore in the Q4 FY23, an increase of 12.6%
- EBITDA stood at ₹28.6 Crore for Q4 FY24 compared to ₹21.0 Crore during Q4 FY23, an increase of 36.3%
- EBITDA Margin at 15.3% for Q4 FY24 against 12.7% in Q4 FY23
- PAT stood at ₹15.4 Crore for Q4 FY24 compared to ₹12.0 Crore in Q4 FY23, an increase of 28.0%

FY24 Performance

- Total Revenue was ₹663.0 Crore for FY24 compared to ₹607.1 Crore in the FY23, an increase of 9.2%
- EBITDA stood at ₹77.5 Crore for FY24 compared to ₹64.6 Crore during FY23, an increase of 19.9%
- EBITDA Margin at 11.7% for FY24 against 10.6% in FY23
- PAT stood at ₹40.3 Crore for FY24 compared to ₹33.5 Crore in FY23, an increase of 20.4%

Corporate Action

- A dividend of ₹ 30 per equity share has been recommended by the Board of Directors on the paid up capital of 77,29,871 of ₹10/- each

Operating Highlights for Q4 FY24

- Achieved highest sales for the quarter and fiscal year.
- Sales to OE customer grew 18%. Strong growth driven by demand from two wheelers and passenger vehicle segments.
- Sales to Aftermarket customers grew 6%.
- Export sales grew 19% during the quarter and had 33% growth for the full year. Commenced supplies to the US market with new products for CV segment.
- EBITDA margin improved by 267 bps mainly driven by operational improvement and favourable forex.

BUSINESS HIGHLIGHTS

Financial Performance

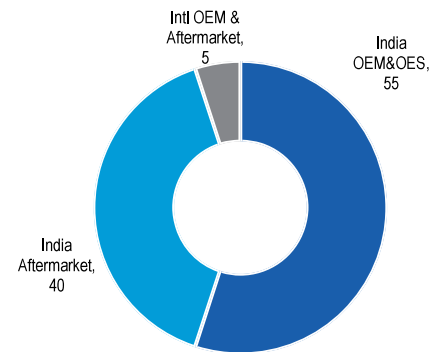
Particulars	Q4FY24	Q4FY23	YOY%
Total Revenue	186.7	165.8	12.6%
EBITDA	28.6	21.0	36.3%
Margin (%)	15.3%	12.7%	267 bps
PAT	15.4	12.0	28.0%

Particulars	FY24	FY23	YOY%
Total Revenue	663.0	607.1	9.2%
EBITDA	77.5	64.6	19.9%
Margin (%)	11.7%	10.6%	105 bps
PAT	40.3	33.5	20.4%

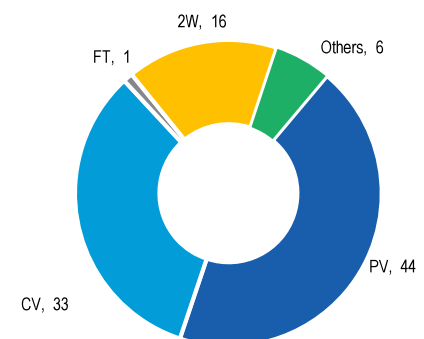
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q4 FY24)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



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PROFIT AND LOSS ACCOUNT

Particulars	Q4FY24	Q3FY24	QoQ%	Q4FY23	YoY%	FY24	FY23	YoY%
Income from Operations	186.2	164.3	13%	164.9	13%	660.8	598.8	10%
Other Income	0.5	0.7	-25%	1.0	-46%	2.1	8.3	-74%
Total Revenue	186.7	164.9	13%	165.8	13%	663.0	607.1	9%
Expenses								
-Cost of Material Consumed	95.6	87.5	9%	85.8	12%	357.1	345.1	3%
-Purchase of stock-in-trade	-	-		0.0		-	0.0	
-Changes in inventories	2.4	3.8	-38%	3.8	-37%	5.1	-15.4	133%
-Employee Benefit Expense	24.3	22.5	8%	20.8	17%	87.2	83.5	4%
-Finance Cost	0.0	-		0.0		0.0	0.1	-40%
-Depreciation & Amortization	6.3	5.2	20%	5.2	20%	21.8	20.0	9%
-Other Expenditure	35.8	32.4	11%	34.4	4%	136.1	129.2	5%
Total Expenses	164.4	151.4	9%	150.1	10%	607.3	562.5	8%
PBT before Exceptional Items	22.3	13.5	65%	15.7	42%	55.7	44.6	25%
Exceptional Items	1.2	-		-		1.2	-	
PBT	21.1	13.5	56%	15.7	34%	54.4	44.6	22%
Tax Expense	5.7	3.4	67%	3.7	53%	14.2	11.1	27%
PAT	15.4	10.1	52%	12.0	28%	40.3	33.5	20%

KEY BALANCE SHEET ITEMS

Particulars	As at 31.03.2024	As at 31.03.2023
Non-current assets	146.4	136.5
-Property, Plant and Equipment	125.7	117.6
-Financial Assets	6.2	5.4
Current assets	254.3	237.7
- Inventories	93.5	90.8
-Trade receivables	147.0	109.8
-Cash and cash equivalents	4.3	7.1
Total Assets	400.7	374.2
Shareholders Fund	281.1	261.2
Non-current liabilities	7.0	5.4
-Long-term borrowings	-	-
Current liabilities	112.6	107.6
-Short-term borrowings	-	-
-Trade payables	63.2	63.9
Total Liabilities	119.6	113.0
Total Equity and Liabilities	400.7	374.2

(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.

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.