

Rane Brake Lining Limited



//Online Submission//

RBL/SE/062/2024-25

October 25, 2024

BSE Limited Listing Centre Scrip Code: 532987	National Stock Exchange of India Limited NEAPS Symbol: RBL
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on October 25, 2024 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL/SE/052/2024-25 dated September 30, 2024

This is to inform that the Board of Directors, inter alia,

- (i) approved the un-audited financial results of the Company for the quarter and half year ended September 30, 2024 along with Cash Flow Statement of the Company for the half year ended September 30, 2024 as recommended by the audit committee, at their respective meeting(s) held today (**October 25, 2024**).

The un-audited financial results of the Company for the quarter and half year ended September 30, 2024 is enclosed along with the Limited Review Report issued by M/s. BSR & Co., LLP, Chartered Accountants, Statutory Auditors. (**Regulation 33**).

The un-audited financial results will be uploaded on the website of the company at www.ranegroup.com and stock exchanges at www.bseindia.com and www.nseindia.com (**Regulation 46**). An 'earnings release' for the above results is also enclosed. (**Regulation 30**).

- (ii) approved payment of Commission to Mr. Harish Lakshman (DIN:00012602), Chairman and Non-Executive Director as per the recommendations of Nomination and Remuneration Committee, subject to the approval of the members.
- (iii) approved re-appointment of Mr. R Balakrishnan, President as 'Manager' under Companies Act, 2013 for a further period of two years (2 years) from January 24, 2025 to January 23, 2027 or upto the effective date of amalgamation of the Company whichever is earlier.
- (iv) approved the notice of Postal Ballot to members, in connection with the aforementioned payment of commission and re-appointment of Manager.

The meeting of the Board of Directors commenced at **10:10** hrs (IST) and concluded at **10:56** hrs (IST).



We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,

Yours faithfully,

For Rane Brake Lining Limited

Venkatraman
Secretary



Encl: a/a

1. *Un-audited financial results for the quarter and half year ended September 30, 2024.*
2. *Limited Review Report for the quarter and half year ended September 30, 2024.*
3. *Earnings release for the quarter and half year ended September 30, 2024.*



RANE BRAKE LINING LIMITED

Q2 FY25 Earnings Release



Chennai, India, October 25, 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 second quarter (Q2FY25) and half year (H1FY25) ended September 30th, 2024.

Q2 FY25 Performance

- Total Revenue was ₹175.1 Crore for Q2 FY25 compared to ₹158.2 Crore in the Q2 FY24, an increase of 10.7%
- EBITDA stood at ₹20.7 Crore for Q2 FY25 compared to ₹17.8 Crore during Q2 FY24, an increase of 16.3%
- EBITDA Margin at 11.8% for Q2 FY25 against 11.2% in Q2 FY24
- PAT stood at ₹11.1 Crore for Q2 FY25 compared to ₹9.6 Crore in Q2 FY24, an increase of 15.3%

FINANCIAL SUMMARY			
Particulars	Q2FY25	Q2FY24	YOY%
Total Revenue	175.1	158.2	10.7%
EBITDA	20.7	17.8	16.3%
Margin (%)	11.8%	11.2%	57 bps
PAT	11.1	9.6	15.3%

Particulars	H1FY25	H1FY24	YOY%
Total Revenue	335.6	311.3	7.8%
EBITDA	38.7	30.1	28.7%
Margin (%)	11.5%	9.7%	187 bps
PAT	19.9	14.8	34.9%

(In ₹ Crore, unless otherwise mentioned)

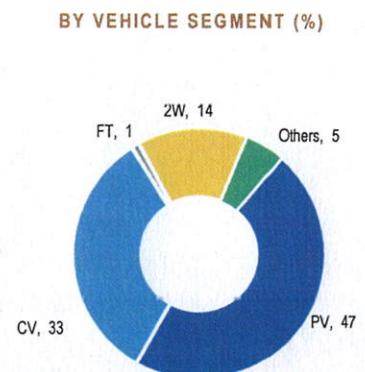
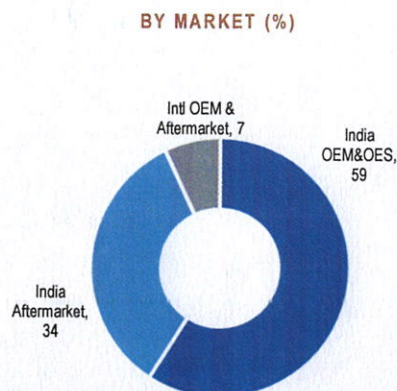
H1 FY25 Performance

- Total Revenue was ₹335.6 Crore for H1 FY25 compared to ₹311.3 Crore in the H1 FY24, an increase of 7.8%
- EBITDA stood at ₹38.7 Crore for H1 FY25 compared to ₹30.1 Crore during H1 FY24, an increase of 28.7%
- EBITDA Margin at 11.5% for H1 FY25 against 9.7% in H1 FY24
- PAT stood at ₹19.9 Crore for H1 FY25 compared to ₹14.8 Crore in H1 FY24, an increase of 34.9%

Operating Highlights for Q2 FY25

- Sales to OE customer grew 7%. Strong growth driven by demand from passenger vehicle and rail segments.
- Sales to Aftermarket customers grew 11%.
- Export sales grew 35%. Strong orders from US and other served regions.
- EBITDA margin grew by 57 bps
 - Favourable product mix was partially offset by unfavourable forex.
 - There was one-off provision reversal during Q2 FY'24.

BUSINESS SPLIT (Q2 FY25)



PROFIT AND LOSS ACCOUNT

Particulars	Q2FY25	Q1FY25	QoQ%	Q2FY24	YoY%	H1FY25	H1FY24	YoY%
Income from Operations	173.6	159.9	9%	158.0	10%	333.6	310.4	7%
Other Income	1.5	0.6		0.2		2.1	0.9	
Total Revenue	175.1	160.5	9%	158.2	11%	335.6	311.3	8%
Expenses								
-Cost of Material Consumed	96.2	92.0	5%	90.7	6%	188.3	174.0	8%
-Changes in inventories	(4.2)	(10.1)	58%	(3.0)	-41%	(14.4)	(1.1)	
-Employee Benefit Expense	25.3	25.4	-1%	17.4	45%	50.7	40.4	26%
-Finance Cost	0.0	-		-		0.0	-	
-Depreciation & Amortization	5.6	6.1	-8%	5.2	9%	11.7	10.3	14%
-Other Expenditure	37.1	35.1	6%	35.4	5%	72.2	68.0	6%
Total Expenses	160.1	148.5	8%	145.6	10%	308.6	291.5	6%
PBT	15.0	12.0	25%	12.6	19%	27.0	19.8	36%
Tax Expense	3.9	3.1	26%	3.0	30%	7.1	5.1	40%
PAT	11.1	8.8	25%	9.6	15%	19.9	14.8	35%

KEY BALANCE SHEET ITEMS

Particulars	As at	
	30.09.2024	31.03.2024
Non-current assets	148.2	146.4
-Property, Plant and Equipment	124.0	125.7
-Financial Assets	6.4	6.2
Current assets	257.9	254.3
-Inventories	114.5	93.5
-Trade receivables	133.7	147.0
-Cash and cash equivalents	0.7	3.9
Total Assets	406.1	400.7
Shareholders Fund	278.5	281.1
Non-current liabilities	7.2	7.0
-Long-term borrowings	-	-
Current liabilities	120.4	112.6
-Short-term borrowings	2.4	-
-Trade payables	79.7	63.2
Total Liabilities	127.6	119.6
Total Equity and Liabilities	406.1	400.7



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(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.