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India.
CIN : L63011TN2004PLC054948

Rane Brake Lining Limited



//Online Submission//

RBL/SE/30/2022-23

October 19, 2022

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 19, 2022 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL/SE/27/2022-23 dated September 29, 2022

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results of the Company for the quarter and half year ended September 30, 2022 along with Cash Flow Statement of the Company for the half year ended September 30, 2022 as recommended by the audit committee, at their respective meeting(s) held today (**October 19, 2022**).

The un-audited financial results of the Company for the quarter and half year ended September 30, 2022 is enclosed along with the Limited Review Report issued by M/s. BSR & Co., LLP, Chartered Accountants, Statutory Auditors. (**Regulation 33**). An 'earnings release' for the above results is also enclosed. (**Regulation 30**).

The un-audited financial results along with Cash Flow Statement 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**).

The meeting of the Board of Directors commenced at 10:50hrs (IST) and concluded at 12:08hrs (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, 2022.
2. Limited Review Report for the quarter and half year ended September 30, 2022.
3. Earnings release for the quarter and half year ended September 30, 2022.



Expanding Horizons

RANE BRAKE LINING LIMITED

Q2 FY23 Earnings Release



Ambattur, Chennai, India, October 19, 2022 – 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 (Q2FY23) and six months (H1FY23) ended September 30th, 2022.

Q2 FY23 Performance

- Total Revenue was ₹144.7 Crore for Q2 FY23 compared to ₹126.2 Crore in the Q2 FY22, an increase of 14.7%
- EBITDA stood at ₹13.8 Crore compared to ₹14.1 Crore during Q2 FY22, a decline of 2.2%
- EBITDA Margin at 9.5% for Q2 FY23 against 11.2% in Q2 FY22
- PAT stood at ₹6.5 Crore for Q2 FY23 compared to ₹5.4 Crore in Q2 FY22, an increase of 19.8%

H1 FY23 Performance

- Total Revenue was ₹286.6 Crore for H1 FY23 compared to ₹224.1 Crore in the H1 FY22, an increase of 27.9%
- EBITDA stood at ₹26.3 Crore compared to ₹21.3 Crore during H1 FY22, an increase of 23.3%
- EBITDA Margin at 9.2% for H1 FY23 against 9.5% in H1 FY22
- PAT stood at ₹12.3 Crore for H1 FY23 compared to ₹7.1 Crore in H1 FY22, an increase of 71.8%

Operating Performance for Q2 FY23

- Sales to OE customers grew by 25% supported by strong demand across vehicle segments
- Sales to Aftermarket customers grew by 1%
- EBITDA margin dropped 164 bps due to higher material price and unfavourable product mix.

MANAGEMENT COMMENT

"RBL benefited from the favourable demand environment. Material price inflation remained a challenge for RBL in the quarter. Management is working to mitigate the higher material prices through various cost reduction measures and partial recovery from customers. The demand environment remains strong with the ongoing festive season, however we remain cautious given the global economic situation and tightening monetary policy."

– L. Ganesh, Chairman, Rane Group

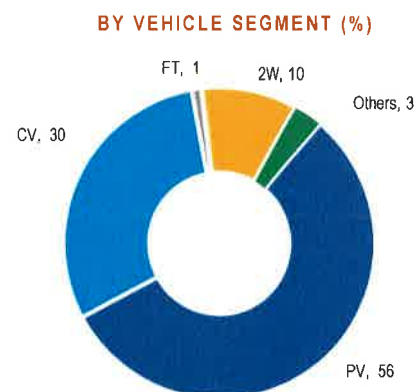
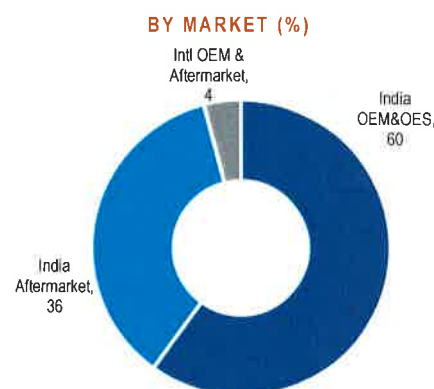
BUSINESS HIGHLIGHTS

Particulars	Q2 FY 23	Q2 FY 22	YOY%
Total Revenue	144.7	126.2	14.7%
EBITDA	13.8	14.1	-2.2%
Margin (%)	9.5%	11.2%	-164 bps
PAT	6.5	5.4	19.8%

Particulars	H1 FY23	H1 FY22	YOY%
Total Revenue	286.6	224.1	27.9%
EBITDA	26.3	21.3	23.3%
Margin (%)	9.2%	9.5%	-34 bps
PAT	12.3	7.1	71.8%

(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q2 FY23)



PROFIT AND LOSS ACCOUNT

Particulars	Q2FY23	Q1FY23	QoQ%	Q2FY22	YoY%	H1FY23	H1FY22	YoY%
Income from Operations	141.2	139.3	1%	122.5	15%	280.5	216.8	29%
Other Income	3.6	2.6	39%	3.7	-2%	6.1	7.3	-16%
Total Revenue	144.7	141.9	2%	126.2	15%	286.6	224.1	28%
Expenses								
-Cost of Material Consumed	88.4	83.7	6%	63.6	39%	172.1	119.1	44%
-Purchase of stock-in-trade	-	-	-	-	-	-	-	-
-Changes in inventories	-11.0	-5.4	-103%	-0.0	-	-16.4	-7.9	-108%
-Employee Benefit Expense	21.4	20.2	6%	19.5	10%	41.7	38.8	7%
-Finance Cost	-	0.0	-	0.0	-	0.0	0.0	-
-Depreciation & Amortization	4.9	4.8	1%	5.3	-8%	9.7	10.6	-8%
-Other Expenditure	32.1	30.9	4%	29.1	11%	63.0	52.8	19%
Total Expenses	135.8	134.2	1%	117.4	16%	270.1	213.4	27%
PBT before Exceptional Items	8.9	7.7	16%	8.8	1%	16.5	10.7	54%
Exceptional Item	-	-	-	-	-	-	-	-
PBT	8.9	7.7	16%	8.8	1%	16.5	10.7	54%
Tax Expense	2.4	1.9	28%	3.4	-29%	4.3	3.6	19%
PAT	6.5	5.8	12%	5.4	20%	12.3	7.1	72%

KEY BALANCE SHEET ITEMS

Particulars	As at 30.09.2022	As at 31.03.2022
Non-current assets	135.6	133.4
-Property, Plant and Equipment	111.5	113.2
-Financial Assets	6.3	10.8
Current assets	250.7	273.4
- Inventories	118.3	100.7
-Trade receivables	120.6	143.5
-Cash and cash equivalents	4.1	12.0
Total Assets	386.3	406.8
Shareholders Fund	239.7	242.8
Non-current liabilities	5.6	5.8
-Long-term borrowings	-	-
Current liabilities	141.0	158.2
-Short-term borrowings	-	-
-Trade payables	81.0	93.3
Total Liabilities	146.6	164.0
Total Equity and Liabilities	386.3	406.8

(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, Light Metal casting components and Connected mobility solutions. 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@ANIEY.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 international 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 undertake no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Handwritten signature and date: 19/10/22

