

Registered Office
"Maithri"
132, Cathedral Road,
Chennai 600 086,
India.
CIN: L63011TN2004PLC054948

Tel: 91 44 2811 2472
URL; www.ranegroup.com

Rane Brake Lining Limited



//Online Submission//

RBL / SE /22/ 2021-22

May 17, 2021

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

Sub: Outcome of Board Meeting held on May 17, 2021 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL / SE / 21 / 2021-22 dated May 07, 2021

This is to inform that the Board of Directors, inter alia, approved the audited financial results of the Company for the quarter and year ended March 31, 2021 as recommended by the audit committee at their respective meeting(s) held today (**May 17, 2021**).

The audited financial results of the Company for the quarter and year ended March 31, 2021 is enclosed along with the Independent Auditor's Report on results issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors. Further, declaration in respect of unmodified opinion on the audited financial results for the year ended March 31, 2021 is enclosed (**Regulation 33**).

The financial results will be uploaded on the website of the company at www.ranegroup.com (**Regulation 46**).

The extract of the audited financial results will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed (**Regulation 47**).

The meeting of the Board of Directors commenced at 11:15 hrs and concluded at 11 : 43 hrs (IST).

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Rane Brake Lining Limited



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. *Audited financial results for the quarter & year ended March 31, 2021.*
2. *Extract of the audited financial results for Newspaper publication.*
3. *Independent Auditor's Report for the quarter & year ended March 31, 2021.*
4. *Declaration under Reg 33(3)(d) of SEBI LODR.*
5. *Earnings release for the quarter & year ended March 31, 2021.*

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

Rs. Lakhs

	Particulars	Quarter ended			Financial year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
	(a) Revenue from operations	14,836.06	13,243.66	11,860.90	42,294.21	47,006.90
	(b) Other Operating Income	20.29	9.50	11.42	44.80	91.05
	(c) Other Income	380.25	105.29	112.63	1,142.00	1,045.06
	Total Revenue	15,236.60	13,358.45	11,984.95	43,481.01	48,143.01
2	Expenses :					
	(a) Cost of materials consumed	7,341.73	6,356.66	5,946.99	19,450.15	23,055.49
	(b) Purchase of stock in trade	-	-	-	-	-
	(b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(46.60)	(52.33)	(699.20)	760.22	(592.93)
	(c) Employee benefits expenses	1,820.50	1,754.75	1,825.02	6,572.61	7,662.96
	(d) Finance costs	23.84	1.23	1.27	25.13	1.91
	(e) Depreciation and amortisation expense	628.84	583.55	746.19	2,442.09	2,628.91
	(f) Other expenses	3,352.13	2,807.91	2,729.48	9,536.98	10,918.57
	Total Expenses	13,120.44	11,451.77	10,549.75	38,787.18	43,674.91
3	Profit (+)/Loss (-) before Exceptional Items (1-2)	2,116.16	1,906.68	1,435.20	4,693.83	4,468.10
4	Exceptional Items	-	-	-	-	-
5	Profit (+)/ Loss (-) before tax (3+4)	2,116.16	1,906.68	1,435.20	4,693.83	4,468.10
6	Tax expense					
	Current Tax	744.38	657.10	259.86	1,643.73	785.72
	Tax relating to earlier years	-	-	-	-	-
	Deferred Tax	(55.52)	(39.49)	243.03	(130.38)	247.88
7	Profit / (Loss) for the period (5-6)	1,427.30	1,289.07	932.31	3,180.48	3,434.50
8	Other Comprehensive Income (Net of Tax Expense)	39.27	7.25	(32.76)	67.79	(98.01)
	(a) Items that will not be reclassified subsequently to Profit or Loss					
	i) Remeasurement of net defined benefit Liability / Asset	60.37	11.14	(50.35)	104.21	(150.65)
	ii) Income tax relating to items that will not be classified to profit or loss	(21.10)	(3.89)	17.59	(36.42)	52.64
9	Total Comprehensive income for the Period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	1,466.57	1,296.32	899.55	3,248.27	3,336.49
10	Details of equity share capital					
	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	775.24	781.11	791.50	775.24	791.50
11	Other Equity excluding revaluation reserves	-	-	-	22,991.22	22,091.44
12	Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (Amount Rs.)					
	(a) Basic	18.39	16.40	11.78	40.45	43.39
	(b) Diluted	18.39	16.40	11.78	40.45	43.39

Notes:		
1 Balance Sheet		
Particulars	Rs. Lakhs	
	As at	As at
	31.03.2021	31.03.2020
	(Audited)	(Audited)
A ASSETS		
1 Non Current Assets		
(a) Property, Plant and Equipment	11,715.69	13,070.20
(b) Capital Work in Progress	166.44	49.04
(c) Right-of-Use assets	35.68	57.96
(d) Intangible Assets	37.54	139.80
(e) Financial Assets		
(i) Investments	60.03	60.03
(ii) Other Financial Assets	1,093.54	1,284.47
(g) Tax assets (Net)	361.27	343.40
(h) Other Non-Current Assets	171.16	20.59
Total Non-Current Assets	13,641.35	15,025.49
2 Current Assets		
(a) Inventories	6,527.68	6,301.78
(b) Financial Assets		
(i) Trade Receivables	12,979.44	9,744.93
(ii) Cash and cash equivalents	4,837.72	3,754.09
(iii) Bank balances other than (ii) above	112.30	0.08
(iv) Other Financial assets	58.51	96.24
(c) Other Current Assets	245.17	1,012.46
Total Current Assets	24,760.82	20,909.58
TOTAL ASSETS	38,402.17	35,935.07
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	775.24	791.50
(b) Other Equity	22,991.22	22,091.44
Total Equity	23,766.46	22,882.94
2 Liabilities		
(1) Non-Current liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	25.23	27.39
(b) Provisions	335.65	294.75
(c) Deferred tax liabilities (net)	333.80	51.57
(d) Other non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
(a) Micro and Small enterprises	2,131.38	990.70
(b) Others	9,237.88	8,319.22
(iii) Other Financial Liabilities	1,615.75	1,714.75
(b) Other Current Liabilities	408.67	426.54
(c) Provisions	547.35	1,227.21
(d) Current Tax Liabilities (Net)	-	-
Total Liabilities	14,635.71	13,052.13
TOTAL EQUITY AND LIABILITIES	38,402.17	35,935.07

Statement of Audited Financial Results for the year ended March 31, 2021

2. Cash Flow Statement for the Year ended

	(In Rs. Lakhs)	
	For the Year ended March 31, 2021	For the Year ended March 31, 2020
A. Cash flow from operating activities		
Profit for the Period	4,693.83	4,468.10
Adjustments for :		
Finance costs recognised in profit or loss	25.13	1.91
Interest Income recognised in profit or loss	(175.49)	(280.97)
Dividend Income recognised in profit or loss	-	(11.32)
(Gain) / Loss on disposal of property, plant and equipment	(4.44)	(1.96)
Deferred revenue recognised on account of Government grant	-	(22.59)
Impairment loss recognised on trade receivables	(241.09)	74.58
Depreciation and Amortisation of non-current assets	2,442.09	2,628.92
Other Non Cash items	0.22	-
Net foreign exchange (gain) / loss - Unrealised	4.00	(15.01)
	6,744.25	6,841.66
Movements in working capital :		
(Increase) / decrease in trade and other receivables	(2,994.40)	4,252.42
(Increase) / decrease in inventories	(225.90)	(1,211.63)
(Increase) / decrease in other assets	1,009.25	135.64
Increase / (decrease) in trade payables	2,060.30	(1,854.33)
Increase / (decrease) in provisions	(534.75)	127.81
Increase / (decrease) in other liabilities	(114.99)	(71.94)
Cash generated from operations	5,943.76	8,219.63
Income Tax paid	(1,285.50)	(881.93)
Net cash generated by operating activities	4,658.26	7,337.70
B. Cash flow from investing activities		
Proceeds on sale of property, plant and equipment	5.34	10.55
Interest received	175.49	280.97
Dividend income - Short term Mutual Fund investments	-	11.32
Payments for property, plant and equipment	(1,204.45)	(3,804.57)
Payments for intangible assets	(28.79)	(23.26)
Investments made during the year	-	(0.01)
Net cash used in investing activities	(1,052.41)	(3,525.00)
C. Cash flow from financing activities		
Repayment of borrowings	-	(6.74)
Repayment of Lease liability	(22.27)	(16.04)
Dividends and Dividend tax paid	(870.65)	(1,427.71)
Equity Shares Buyback	(1,238.83)	-
Tax on Equity shares Buyback	(255.62)	-
Interest paid	(25.13)	(1.91)
Net cash used in financing activities	(2,412.50)	(1,452.40)
Net increase in cash and cash equivalents	1,193.35	2,360.30
Cash and cash equivalents at the beginning of the year	3,754.17	1,386.70
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	2.50	7.17
Cash and Cash equivalents at the end of the period	4,950.02	3,754.17

Notes:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS-7) Statement of Cash flows.

For Rane Brake Lining Limited

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RAYAN
GANESH

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LAKSHMINARAYAN
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Date: 2021.05.17
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L Ganesh
Chairman

Place : Chennai
Date : May 17, 2021

- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 2021.
- 4 The Company operates only in one segment, namely, manufacture and marketing of components for Transportation industry.
- 5 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and published unaudited year to date figures upto the third quarter of the respective financial year. The previous period figures have been regrouped wherever necessary to conform to current period's presentation.
- 6 During the year ended March 31, 2021, the Company bought back 1,62,621 Equity shares of Rs. 10/- each for an aggregate amount of Rs.1188.37 lakhs. Further, the Company has transferred Rs. 16.26 lakhs to the Capital redemption reserve. Consequent to the Buyback, the paid-up Equity share capital has reduced by Rs. 16.26 lakhs and stands at Rs. 7,75,23,590/- consisting of 77,52,359 Equity shares of Rs.10/- each. Out of 1,62,621 Equity shares bought back, shares to the extent of 7,756 nos were extinguished in subsequent financial year.
- 7 The results for the current year are not comparable as such with that of the previous year on account of Covid 19 pandemic, which impacted the economy in general and also the operations of the company. The company, based on the internal and external information available up to the date of approval of these financial results, has concluded that no adjustments are required in the carrying amounts of property, plant and equipment, inventories, trade receivables and other financial assets. However, given the uncertainties associated with the nature and duration of the pandemic, actual results may differ from those estimated as at the date of approval of the financial statements. The company will continue to monitor future economic conditions and update its assessment.
- 8 The Board of Directors have recommended a Dividend of Rs.25 per equity share for the year ended March 31, 2021.
- 9 The financial results for the period ended March 31, 2021 are being published in the newspaper as per the format prescribed under Regulation 33 of 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

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LAKSHMINARAN GANESH
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+05'30'

Place : Chennai
Date : May 17, 2021

**L Ganesh
Chairman**

Rane Brake Lining Limited

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086
visit us at: www.ranegroup.com CIN No.L63011TN2004PLC054948



Extract of Audited Financial Results for the quarter and year ended March 31, 2021

Rs. In Lakhs

S.No	Particulars	Quarter ended		Year Ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	15,236.60	11,984.95	43,481.01	48,143.01
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	2,116.16	1,435.20	4,693.83	4,468.10
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	2,116.16	1,435.20	4,693.83	4,468.10
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	1,427.30	932.31	3,180.48	3,434.50
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,466.57	899.55	3,248.27	3,336.49
6	Equity Share Capital	775.24	791.50	775.24	791.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year			22,991.22	22,091.44
8	Earnings Per Share (of Rs.10/- each)				
	(a) Basic :	18.39	11.78	40.45	43.39
	(b) Diluted:	18.39	11.78	40.45	43.39

- Note:**
- The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website-www.ranegroup.com
 - The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 2021.
 - During the year ended March 31, 2021, the Company bought back 1,62,621 Equity shares of Rs. 10/- each for an aggregate amount of Rs. 1188.37 lakhs. Further, the Company has transferred Rs. 16.26 lakhs to the Capital redemption reserve. Consequent to the Buyback, the paid-up Equity share capital has reduced by Rs. 16.26 lakhs and stands at Rs. 7,75,23,590/- consisting of 77,52,359 Equity shares of Rs.10/- each. Out of 1,62,621 Equity shares bought back, shares to the extent of 7,756 nos were extinguished in subsequent financial year.
 - The results for the current year are not comparable as such with that of the previous year on account of Covid 19 pandemic, which impacted the economy in general and also the operations of the company. The company, based on the internal and external information available up to the date of approval of these financial results, has concluded that no adjustments are required in the carrying amounts of property, plant and equipment, inventories, trade receivables and other financial assets. However, given the uncertainties associated with the nature and duration of the pandemic, actual results may differ from those estimated as at the date of approval of the financial statements. The company will continue to monitor future economic conditions and update its assessment.
 - The Board of Directors have recommended a Dividend of Rs.25 per equity share for the year ended March 31, 2021.

For Rane Brake Lining Limited

LAKSHMIN ARAYAN GANESH
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Date: 2021.05.17 11:46:03 +05'30'

**L Ganesh
Chairman**

Place : Chennai
Date : May 17, 2021

Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To
The Board of Directors of
Rane Brake Lining Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial results of Rane Brake Lining Limited (“the Company”) for the quarter and year ended 31st March 2021 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended (the ‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the Statement;

1. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2021.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, as amended (‘the Act’). Our responsibilities under those Standards are further described in the “Auditors’ Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 7 to the Statement, which describes the impact due to the COVID-19 pandemic situation on the Company's financial results, as assessed by the management, and the uncertainties associated with it considering the nature and duration of the pandemic.

Our opinion is not modified in respect of the above matter.

Management's Responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of the annual audited financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is enough and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Attention is invited to Note No. 5 to the Statement. As stated therein, the Statement includes the results for the Quarter ended 31st March 2021 and the corresponding quarter ended 31st March 2020 being the balancing figures between the annual audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial years, which were subject to limited review by us.

**For Varma & Varma
Chartered Accountants
FRN. 004532S**

**Georgy
Mathew**

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Georgy Mathew
Date: 2021.05.17
11:50:06 +05'30'

**Georgy Mathew
Partner**

M. No. 209645

UDIN: 21209645AAAAFB6013

Place: Bangalore
Date: 17th May 2021

Registered Office. Tel : 91 44 2811 2472
" Maithri " Fax : 91 44 2811 2449
132, Cathedral Road. URL : www.ranegroup.com
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CIN : L63011TN2004PLC054948

Rane Brake Lining Limited



May 17, 2021

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

Sub: Declaration under Regulation 33 SEBI LODR

We hereby declare and confirm that, in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the company, M/s. Varma & Varma, Chartered Accountants, have issued an unmodified audit report on Financial Results of the Company for the financial year ended March 31, 2021.

Kindly take this declaration on record.

Thanking you.

Yours faithfully

For **Rane Brake Lining Limited**

A handwritten signature in blue ink, appearing to read "M A P Sridhar Kumar".

M A P Sridhar Kumar
Senior Vice President - Finance & CFO



Expanding Horizons

RANE BRAKE LINING LIMITED

Q4 FY21 Earnings Release



Chennai, India, May 17, 2021 – 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 (Q4FY21) and full year (FY21) ended March 31st, 2021.

Q4 FY21 Performance

- Total Revenue was ₹152.4 Crore for Q4 FY21 compared to ₹119.8 Crore in the Q4 FY20, an increase of 27.1%
- EBITDA stood at ₹27.7 Crore compared to ₹21.8 Crore during Q4 FY20, an increase of 26.9%
- EBITDA Margin at 18.2% for Q4 FY21 against 18.2% in Q4 FY20
- Net profit (PAT) stood at ₹14.3 Crore for Q4 FY21 compared to ₹9.3 Crore in Q4 FY20, an increase of 53.1%

FY21 Performance

- Total Revenue was ₹434.8 Crore for FY21 compared to ₹481.4 Crore in the FY20, a decrease of 9.7%
- EBITDA stood at ₹71.6 Crore compared to ₹71.0 Crore during FY20, an increase of 0.9%
- EBITDA Margin at 16.5% for FY21 against 14.7% in FY20, an increase of 172 basis point (bps)
- Net profit (PAT) stood at ₹31.8 Crore for FY21 compared to ₹34.3 Crore in FY20, a decrease of 7.4%

Corporate Action

- A dividend of ₹25.00 per equity share has been recommended by the Board of Directors on the paid up capital of 77,29,871 of ₹10/- each

Operating Performance for Q4 FY21

- Sales to OE customer grew 20% in line with strong industry performance.
- Sales to Aftermarket customers grew 29% supported by higher pull in the market.
- EBITDA margin remains flat - Lower employee costs and cost control measures helped offset increase in raw material prices

MANAGEMENT COMMENT

“The demand environment remained favourable in the Q4 FY21 helping RBL post highest ever quarterly sales. The intensity of second wave and resultant lockdown is likely to impact the growth in Q1 FY22. We continue to prioritise safety of our employees and focus on cost management to navigate the challenging times.”

– **L. Ganesh, Chairman, Rane Group**

BUSINESS HIGHLIGHTS

Financial Performance

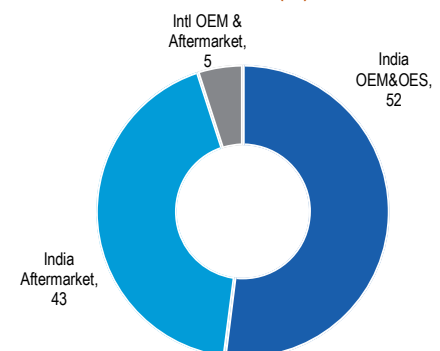
Particulars	Q4 FY 21	Q4 FY 20	YOY%
Total Revenue	152.4	119.8	27.1%
EBITDA	27.7	21.8	26.9%
Margin (%)	18.2%	18.2%	-4 bps
PAT	14.3	9.3	53.1%

Particulars	FY 21	FY 20	YOY%
Total Revenue	434.8	481.4	-9.7%
EBITDA	71.6	71.0	0.9%
Margin (%)	16.5%	14.7%	172 bps
PAT	31.8	34.3	-7.4%

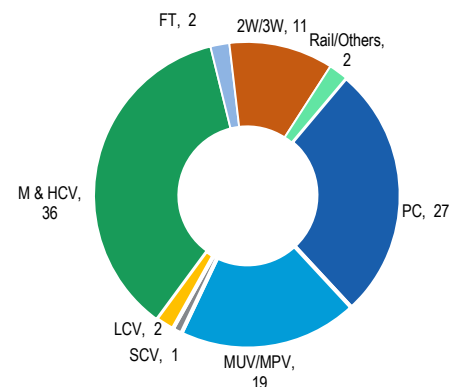
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q4 FY21)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



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PROFIT AND LOSS ACCOUNT

Particulars	Q4FY21	Q3FY21	QoQ%	Q4FY20	YoY%	FY21	FY20	YoY%
Income from Operations	148.4	132.4	12%	118.6	25%	422.9	470.1	-10%
Other Operating Income	0.2	0.1	114%	0.1	78%	0.4	0.9	-51%
Other Income	3.8	1.1	261%	1.1	238%	11.4	10.5	9%
Total Revenue	152.4	133.6	14%	119.8	27%	434.8	481.4	-10%
Expenses								
-Cost of Material Consumed	73.4	63.6	15%	59.5	23%	194.5	230.6	-16%
-Changes in inventories	-0.5	-0.5		-7.0		7.6	-5.9	
-Employee Benefit Expense	18.2	17.5	4%	18.3	0%	65.7	76.6	-14%
-Finance Cost	0.2	0.0		0.0		0.3	0.0	
-Depreciation & Amortization	6.3	5.8	8%	7.5	-16%	24.4	26.3	-7%
-Other Expenditure	33.5	28.1	19%	27.3	23%	95.4	109.2	-13%
Total Expenses	131.2	114.5	15%	105.5	24%	387.9	436.7	-11%
PBT	21.2	19.1	11%	14.4	47%	46.9	44.7	5%
Tax Expense	6.9	6.2	12%	5.0	37%	15.1	10.3	46%
PAT	14.3	12.9	11%	9.3	53%	31.8	34.3	-7%

KEY BALANCE SHEET ITEMS

Particulars	As at 31.03.2021	As at 31.03.2020
Non-current assets	136.4	150.3
-Property, Plant and Equipment	117.2	130.7
-Financial Assets	11.6	13.4
Current assets	247.6	209.1
- Inventories	65.3	63.0
-Trade receivables	129.8	97.4
-Cash and cash equivalents	48.4	37.5
Total Assets	384.0	359.4
Shareholders Fund	237.7	228.8
Non-current liabilities	6.9	3.7
-Long-term borrowings	-	-
Current liabilities	139.4	126.8
-Short-term borrowings	-	-
-Trade payables	113.7	93.1
Total Liabilities	146.4	130.5
Total Equity and Liabilities	384.0	359.4

(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.

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IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR DPINGLE@CHRISTENSENIR.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.