

Rane Brake Lining Limited



//Online Submission//

RBL/SE/119/2020-21

February 01, 2021

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 February 01, 2021 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL/SE/92/2020-21 dated December 30, 2020

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results for the quarter and nine-months ended December 31, 2020 as recommended by the audit committee at their respective meeting(s) held today (**February 01, 2021**).

The un-audited financial results of the Company for the quarter and nine-months ended December 31, 2020 is enclosed along with the Limited Review Report issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors. (**Regulation 33**).

The unaudited 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**).

The extract of the un-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 09: 45 hrs (IST) and concluded at 10 : 20 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 nine-months ended December 31, 2020.
2. Extract of the un-audited financial results for Newspaper publication.
3. Limited Review Report for the quarter and nine-months ended December 31, 2020.
4. Earnings release for the quarter and nine-months ended December 31, 2020.



Expanding Horizons

RANE BRAKE LINING LIMITED

Q3 FY21 Earnings Release



Chennai, India, February 1, 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 third quarter (Q3FY21) and nine months (9MFY21) ended December 31st, 2020.

Q3 FY21 Performance

- Total Net Revenue was ₹133.6 Crore for Q3 FY21 compared to ₹130.6 Crore in the Q3 FY20, an increase of 2.3%
- EBITDA stood at ₹24.9 Crore compared to ₹18.2 Crore during Q3 FY20, an increase of 36.8%
- EBITDA Margin at 18.7% for Q3 FY21 against 13.9% in Q3 FY20, an increase of 470 basis point (bps)
- Net profit (PAT) stood at ₹12.9 Crore for Q3 FY21 compared to ₹10.2 Crore in Q3 FY20, an increase of 25.9%

9M FY21 Performance

- Total Net Revenue was ₹282.4 Crore for 9M FY21 compared to ₹361.6 Crore in the 9M FY20, a decrease of 21.9%
- EBITDA stood at ₹43.9 Crore compared to ₹49.2 Crore during 9M FY20, a decrease of 10.7%
- EBITDA Margin at 15.6% for 9M FY21 against 13.6% in 9M FY20
- Net profit (PAT) stood at ₹17.5 Crore for 9M FY21 compared to ₹25.0 Crore in 9M FY20, a decrease of 29.9%

Operating Performance for Q3 FY21

- Sales to OE customer grew 7%.
- Sales to Aftermarket customers grew 3%.
- EBITDA margin improved 470 bps
 - Lower employee costs and savings in Fixed cost resulted in margin improvement
 - There was also a provision reversal on account of better collection in Q3 FY21 whereas there was an one off provision for bad debts during Q3 FY20.

MANAGEMENT COMMENT

"The favourable demand environment and stringent cost control measures helped RBL post strong Q3 results. The demand environment remains robust though we are seeing some volatility in the customer schedules owing to supply constraints on certain components."

– L. Ganesh, Chairman, Rane Group

BUSINESS HIGHLIGHTS

Financial Performance

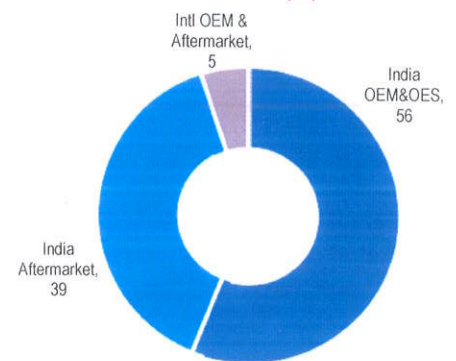
Particulars	Q3 FY 21	Q3 FY 20	YOY%
Total Revenue	133.6	130.6	2.3%
EBITDA	24.9	18.2	36.8%
Margin (%)	18.7%	13.9%	470 bps
PAT	12.9	10.2	25.9%

Particulars	9M FY 21	9M FY 20	YOY%
Total Revenue	282.4	361.6	-21.9%
EBITDA	43.9	49.2	-10.7%
Margin (%)	15.6%	13.6%	195 bps
PAT	17.5	25.0	-29.9%

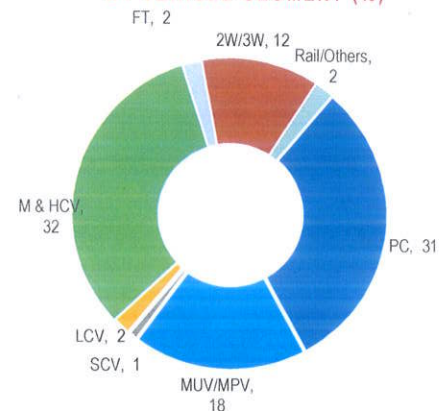
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q3 FY21)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



PROFIT AND LOSS ACCOUNT

Particulars	Q3FY21	Q2FY21	QoQ%	Q3FY20	YoY%	9MFY21	9MFY20	YoY%
Income from Operations	132.4	105.3	26%	126.3	5%	274.6	351.5	-22%
Other Operating Income	0.1	0.1	-31%	0.3	-71%	0.2	0.8	-69%
Other Income	1.1	2.2	-52%	4.0	-74%	7.6	9.3	-18%
Total Revenue	133.6	107.7	24%	130.6	2%	282.4	361.6	-22%
Expenses								
-Cost of Material Consumed	63.6	48.3	32%	60.7	5%	121.1	171.1	-29%
-Purchase of stock-in-trade	-	-		-		-	-	
-Changes in inventories	-0.5	-1.8		1.3		8.1	1.1	
-Employee Benefit Expense	17.5	15.8	11%	18.7	-6%	47.5	58.4	-19%
-Finance Cost	0.0	0.0		0.0		0.0	0.0	
-Depreciation & Amortization	5.8	6.0	-2%	6.2	-6%	18.1	18.8	-4%
-Other Expenditure	28.1	22.8	23%	31.7	-11%	61.8	81.9	-24%
Total Expenses	114.5	91.0	26%	118.6	-3%	256.7	331.3	-23%
PBT	19.1	16.7	14%	12.0	59%	25.8	30.3	-15%
Tax Expense	6.2	5.1	20%	1.8	247%	8.2	5.3	55%
PAT	12.9	11.5	12%	10.2	26%	17.5	25.0	-30%

(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 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.