

Rane Brake Lining Limited



//Online Submission//

RBL/SE/013/2024-25

May 03, 2024

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

Sub: Outcome of Board Meeting held on May 03, 2024 - under Regulation 30 of SEBI LODR

Ref: Our letters no. RBL/SE/059/2023-24 dated March 29, 2024 and RBL/SE/008/2024-25 dated April 29, 2024

This is to inform that the Board of Directors at their meeting held today, have inter alia, approved:

- (i) the audited financial results of the Company for the quarter and year ended March 31, 2024 (AFR), based on the recommendation of the audit committee at its meeting held earlier today (May 03, 2024). The AFR is enclosed along with the Independent Auditor's Report on results issued by M/s. BSR & Co., Chartered Accountants, Statutory Auditors and a declaration in respect of unmodified opinion on the audited financial results for the year ended March 31, 2024 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 'Hindu Tamizh Thisai' in the format prescribed (**Regulation 47**);

- (ii) convening of the 19th Annual General Meeting of the members of the Company to be held on **July 22, 2024 (Monday)** at **14:00 hrs** through Video Conferencing/Other Audio Visual Means (OAVM); and
- (iii) the cut-off date for the purposes of determining eligible shareholders for e-voting shall be **July 15, 2024 (Monday)**.
- (iv) recommended a dividend of **Rs. 30 /-** per equity share on 77,29,871 equity shares of Rs.10/- each fully paid up, for the financial year 2023-24, subject to approval of members at the ensuing 19th AGM of the Company. The dividend, if declared by the shareholders will be paid/dispached on **July 31, 2024 (Wednesday)** to the eligible shareholders.
- (v) proposal to appoint Mr. Ramesh Rajan Natarajan (DIN: 01628318), as an Independent Director, effective July 22, 2024, subject to the approval of the shareholders at the ensuing 19th AGM for a term of 5 years.

The meeting of the Board of Directors commenced at 11 : 30 hrs and concluded at 12 : 10 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. *Audited financial results for the quarter & year ended March 31, 2024*
2. *Independent Auditor's Report for the quarter & year ended March 31, 2024*
3. *Declaration under Reg 33(3)(d) of SEBI LODR*
4. *Earnings release for the year ended March 31, 2024*

Rane Brake Lining Limited

CIN : L63011TN2004PLC054948

Registered Office : "Maithri", 132 Cathedral Road, Chennai 600 086

Visit us at : <http://www.ranegroup.com>

Statement of audited financial results for the quarter and year ended March 31, 2024



in INR Crores

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited
1 Income					
Revenue from operations	186.22	164.25	164.87	660.83	598.80
Other income	0.52	0.69	0.96	2.14	8.27
Total income	186.74	164.94	165.83	662.97	607.07
2 Expenses					
Cost of materials consumed	95.62	87.46	85.75	357.05	345.06
Purchase of stock-in-trade	-	-	0.04	-	0.04
Changes in inventories of work-in-progress and finished goods	2.38	3.81	3.78	5.06	(15.37)
Employee benefits expense	24.30	22.54	20.83	87.22	83.50
Finance costs	0.03	-	0.03	0.03	0.05
Depreciation and amortisation expense	6.31	5.24	5.24	21.84	20.00
Other expenses	35.80	32.36	34.42	136.12	129.21
Total expenses	164.44	151.41	150.09	607.32	562.49
3 Profit before exceptional item and tax (1-2)	22.30	13.53	15.74	55.65	44.58
4 Exceptional item (refer note 8)	(1.22)	-	-	(1.22)	-
5 Profit before tax (3+4)	21.08	13.53	15.74	54.43	44.58
6 Tax expense					
(i) Current tax	5.12	3.19	4.12	12.92	12.19
(ii) Deferred tax	0.57	0.22	(0.40)	1.23	(1.07)
Total tax expense	5.69	3.41	3.72	14.15	11.12
7 Profit for the period (5-6)	15.39	10.12	12.02	40.28	33.46
8 Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
(i) Re-measurement gains / (losses) on defined benefit plans	(1.30)	0.18	0.38	(1.42)	0.45
(ii) Income tax effect on above	0.33	(0.05)	(0.09)	0.36	(0.11)
Total other comprehensive income / (loss)	(0.97)	0.13	0.29	(1.06)	0.34
9 Total comprehensive income for the period (7+8) (Comprising profit and other comprehensive income/(loss) for the period)	14.42	10.25	12.31	39.22	33.80
10 Paid-up equity share capital (face value of ₹10/- each fully paid up)	7.73	7.73	7.73	7.73	7.73
11 Other equity				273.35	253.45
12 Earnings per share (EPS) (face value of ₹10/- each) (not annualised for quarters)					
(a) Basic (in ₹)	19.91	13.09	15.55	52.11	43.29
(b) Diluted (in ₹)	19.91	13.09	15.55	52.11	43.29

Rane Brake Lining Limited

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Visit us at : <http://www.ranegroup.com>

Statement of audited financial results for the quarter and year ended March 31, 2024



Notes:

1 Statement of assets and liabilities

in INR Crores

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	125.71	117.56
Capital work-in-progress	7.00	4.38
Right-of-use assets	0.58	0.15
Other intangible assets	0.65	0.51
Financial assets		
- Investments	1.90	1.35
- Other financial assets	4.29	4.04
Income-tax assets	4.12	4.95
Other non-current assets	2.19	3.55
Total non-current assets	146.44	136.49
Current assets		
Inventories	93.50	90.78
Financial assets		
- Investments	4.06	22.72
- Trade receivables	147.04	109.80
- Cash and cash equivalents	3.86	6.75
- Bank balances other than cash and cash equivalents above	0.41	0.36
- Other financial assets	0.71	0.75
Other current assets	4.70	6.50
Total current assets	254.28	237.66
Total assets	400.72	374.15
EQUITY AND LIABILITIES		
Equity		
Equity share capital	7.73	7.73
Other equity	273.35	253.45
Total equity	281.08	261.18
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	0.47	0.08
- Other financial liabilities	0.62	0.59
Provisions	4.40	3.91
Deferred tax liabilities, net	1.21	0.34
Other non-current liabilities	0.32	0.44
Total non-current liabilities	7.02	5.36
Current liabilities		
Financial liabilities		
- Lease liabilities	0.16	0.11
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	19.32	15.13
Total outstanding dues of creditors other than micro enterprises and small enterprises	43.83	48.72
- Other financial liabilities	25.61	31.51
Other current liabilities	18.31	9.38
Provisions	5.09	2.76
Income tax liabilities	0.30	-
Total current liabilities	112.62	107.61
Total liabilities	119.64	112.97
Total equity and liabilities	400.72	374.15

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Visit us at : <http://www.ranegroup.com>
Statement of audited financial results for the quarter and year ended March 31, 2024



Notes:

2 Statement of cash flows

in INR Crores

Particulars	Year ended	
	March 31, 2024	March 31, 2023
	Audited	Audited
A - Cash flow from operating activities		
Profit before tax	54.43	44.58
Adjustments for:		
Depreciation and amortisation expenses	21.84	20.00
Finance costs	0.03	0.05
Mark to market loss / (gain) on derivative instruments	0.09	(0.27)
Interest income	(1.22)	(0.68)
Unrealised foreign exchange loss	-	0.04
Loss allowance on trade receivables	0.03	1.24
Liabilities no longer required written back	-	(6.15)
Operating profit before working capital changes	75.20	58.81
Working capital adjustments:		
Decrease / (increase) in inventories	(2.72)	9.96
Decrease / (increase) in financial assets	(37.39)	33.23
Decrease / (increase) in other assets	2.69	(3.22)
(Decrease) / increase in financial liabilities	(6.92)	(43.09)
(Decrease) / increase in other liabilities and provisions	10.21	7.04
Cash generated from operating activities	41.07	62.73
Income taxes paid, net	(11.78)	(13.39)
Net cash generated from operating activities (A)	29.29	49.34
B - Cash flow from investing activities		
Acquisition of property, plant and equipment and other intangible assets	(31.84)	(25.95)
Proceeds from disposal of property, plant and equipment	0.00	0.00
Acquisition of non-current investments	(0.55)	-
(Acquisition) / redemption of current investments	18.66	(22.72)
Interest received	1.08	0.71
Net cash used in investing activities (B)	(12.65)	(47.96)
C - Cash flow from financing activities		
Payment of lease liabilities	(0.18)	(0.13)
Payment of dividend	(19.32)	(15.46)
Interest paid	(0.03)	(0.05)
Net cash used in financing activities (C)	(19.53)	(15.64)
D. Net decrease in cash and cash equivalents during the year (A + B + C)	(2.89)	(14.26)
E. Cash and cash equivalents at the beginning of the year	6.75	21.01
F. Cash and cash equivalents at the end of the year (D + E)	3.86	6.75

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Statement of audited financial results for the quarter and year ended March 31, 2024

Notes:

- 3 The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of Rane Brake Lining Limited ('the Company') at their respective meetings held on May 03, 2024. The Statutory auditors have carried out their statutory audit for the year ended March 31, 2024.
- 4 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 5 The Company is primarily engaged in manufacture of brake linings, disc pads, clutch facings, clutch buttons, brake shoes and railway brake blocks for transportation industry, which in the context of Indian Accounting Standard (Ind AS) 108 Operating Segments, is considered as the only operating segment.
- 6 The figures for the quarter ended March 31, 2024, and March 31, 2023, as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year.
- 7 The financial results for the quarter and year ended March 31, 2024, are being published in the newspaper as per the format prescribed under 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.
- 8 Exceptional item represents the amount of INR 1.22 crores during the year ended March 31, 2024, relating to proposed scheme of amalgamation.
- 9 The Board of Directors of the Company in their meeting held on February 09, 2024, considered and approved the proposed scheme of amalgamation ("scheme") of the Company and Rane Engine Valve Limited with and into Rane (Madras) Limited, with effect from April 01, 2024 ('the appointed date') under sections 230 to 232 of the Companies Act, 2013, and other applicable sections and provisions of the Companies Act, 2013 read together with the rules made thereunder.

The aforesaid scheme is subject to the approval of shareholders and creditors of the respective companies, Stock Exchanges, National Company Law Tribunal and such other approvals as may be required.
- 10 The Board of Directors have recommended a dividend of Rs. 30 per equity share for the year ended March 31, 2024.

For Rane Brake Lining Limited

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LAKSHMAN

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Harish Lakshman
Chairman

Place : Chennai
Date : May 03, 2024

Independent Auditor's Report

To the Board of Directors of Rane Brake Lining Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Rane Brake Lining Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give 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 and other comprehensive loss and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 financial statements 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

Independent Auditor's Report (Continued)

Rane Brake Lining Limited

In preparing the annual financial results, the Management and 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 these annual financial results.

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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient 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 control 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 financial statements on whether the company has adequate internal financial controls with reference to 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results 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

- a. The annual financial results include the results for the quarter ended 31 March 2024 being the

Independent Auditor's Report (Continued)

Rane Brake Lining Limited

balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

**HARSH
VARDHAN
LAKHOTIA**

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VARDHAN LAKHOTIA

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Harsh Vardhan Lakhotia

Partner

Chennai

03 May 2024

Membership No.: 222432

UDIN:24222432BKGUDS2262

Registered Office: Tel . 91 44 2811 2472
" Maithri " URL : www.ranegroup.com
132. Cathedral Road.
Chennai 600 086.
India.
CIN · L63011TN2004PLC054948

Rane Brake Lining Limited



May 03, 2024

BSE Limited Listing Centre Scrip Code : 532987	National Stock Exchange of India Limited NEAPS Scrip Code : RANEBRAKE
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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. BSR & Co., LLP Chartered Accountants, have issued an unmodified audit report on Financial Results of the company for the financial year ended March 31, 2024.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,
For Rane Brake Lining Limited

A handwritten signature in black ink, appearing to read "J. Ananth", written in a cursive style.

J Ananth
Chief Financial Officer



Expanding Horizons

RANE BRAKE LINING LIMITED

Q4 FY24 Earnings Release



BUSINESS HIGHLIGHTS

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.

Financial Performance

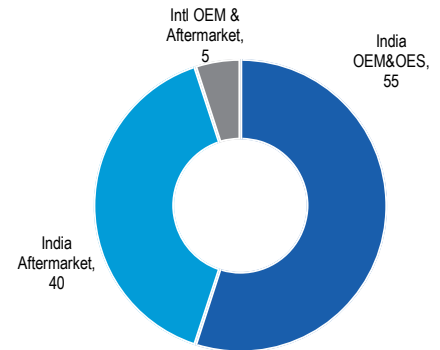
Particulars	Q4FY24	Q4FY23	YOY%
Total Revenue	186.7	165.8	12.6%
EBITDA	28.6	21.0	36.3%
Margin (%)	15.3%	12.7%	267 bps
PAT	15.4	12.0	28.0%

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%

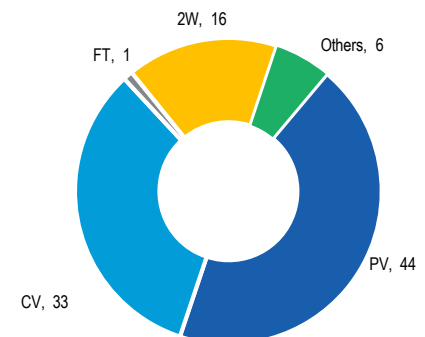
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q4 FY24)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



HARISH LAKSHMAN
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Date: 2024.05.03 11:53:22 +05'30'

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.