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India.
CIN : L63011TN2004PLC054948

Rane Brake Lining Limited



//Online Submission//

RBL/SE/ 64 /2021-22

January 27, 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 January 27, 2022 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RBL/SE/58/2021-22 dated December 30, 2021

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, 2021 as recommended by the audit committee at their respective meeting(s) held today (**January 27, 2022**).

The un-audited financial results of the Company for the quarter and nine-months ended December 31, 2021 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**).

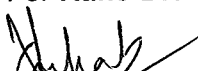
The extract of the un-audited financial results will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed (**Regulation 47**).

The meeting of the Board of Directors commenced at 10 : 30 hrs (IST) and concluded at 11 : 04 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, 2021.
2. Extract of the un-audited financial results for Newspaper publication.
3. Limited Review Report for the quarter and nine-months ended December 31, 2021.
4. Earnings release for the quarter and nine-months ended December 31, 2021.



Chennai, India, January 27, 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 third quarter (Q3FY22) and nine months (9MFY22) ended December 31st, 2021.

Q3 FY22 Performance

- Total Revenue was ₹137.1 Crore for Q3 FY22 compared to ₹133.6 Crore in the Q3 FY21, an increase of 2.7%
- EBITDA stood at ₹13.6 Crore compared to ₹24.9 Crore during Q3 FY21, a decrease of 45.5%
- EBITDA Margin at 9.9% for Q3 FY22 against 18.7% in Q3 FY21
- Net profit (PAT) stood at ₹6.9 Crore for Q3 FY22 compared to ₹12.9 Crore in Q3 FY21, a decrease of 46.7%

9M FY22 Performance

- Total Revenue was ₹361.2 Crore for 9M FY22 compared to ₹282.4 Crore in the 9M FY21, an increase of 27.9%
- EBITDA stood at ₹34.9 Crore compared to ₹43.9 Crore during 9M FY21, a decrease of 20.6%
- EBITDA Margin at 9.7% for 9M FY22 against 15.6% in 9M FY21
- Net profit (PAT) stood at ₹14.0 Crore for 9M FY22 compared to ₹17.5 Crore in 9M FY21, a decrease of 20.1%

Operating Performance for Q3 FY22

- Sales revenue from OE customers grew 2%
- Sales revenue from Aftermarket customers remained flat compared to previous year
- Sales volume declined in both OE and Aftermarket segments. Cost recovery through some price increase helped post marginal growth
- EBITDA margin declined 875 bps due to increase in material cost, unfavourable product mix and higher employee costs

MANAGEMENT COMMENT

“Q3 was a challenging quarter with semiconductor shortage impacting the supply chain and elevated commodity prices reducing the profitability. The company is working on cost reduction initiatives to mitigate the inflationary pressures. We hope the third wave of coronavirus in India does not adversely impact the demand environment.”

– L. Ganesh, Chairman, Rane Group

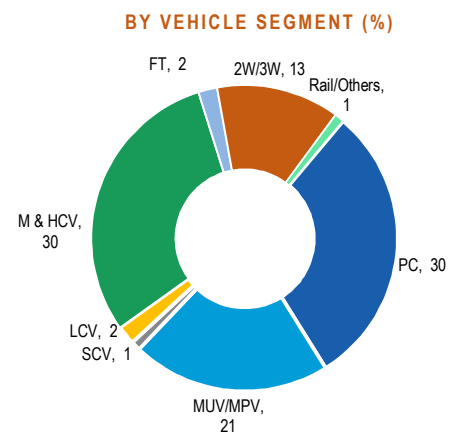
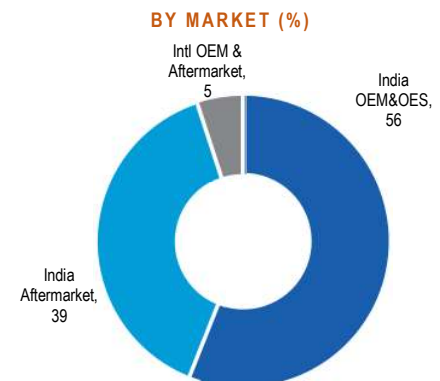
BUSINESS HIGHLIGHTS

Particulars	Q3 FY22	Q3 FY21	YOY%
Total Revenue	137.1	133.6	2.7%
EBITDA	13.6	24.9	-45.5%
Margin (%)	9.9%	18.7%	-875 bps
PAT	6.9	12.9	-46.7%

Particulars	9M FY22	9M FY21	YOY%
Total Revenue	361.2	282.4	27.9%
EBITDA	34.9	43.9	-20.6%
Margin (%)	9.7%	15.6%	-590 bps
PAT	14.0	17.5	-20.1%

(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q3 FY22)



PROFIT AND LOSS ACCOUNT

Particulars	Q3FY22	Q2FY22	QoQ%	Q3FY21	YoY%	9MFY22	9MFY21	YoY%
Income from Operations	133.8	122.3	9%	132.4	1%	350.1	274.6	28%
Other Operating Income	0.7	0.2	171%	0.2	323%	1.1	0.6	80%
Other Income	2.7	3.7	-26%	1.0	171%	10.0	7.2	38%
Total Revenue	137.1	126.2	9%	133.6	3%	361.2	282.4	28%
Expenses								
-Cost of Material Consumed	68.5	63.6	8%	65.7	4%	187.6	121.1	55%
-Changes in inventories	5.2	-0.0		-2.6		-2.6	8.1	
-Employee Benefit Expense	20.4	19.8	3%	17.6	16%	59.8	47.5	26%
-Finance Cost	0.0	0.0		0.0		0.0	0.0	-98%
-Depreciation & Amortization	5.3	5.3	1%	5.8	-9%	15.9	18.1	-12%
-Other Expenditure	29.5	28.7	2%	28.1	5%	81.6	61.8	32%
Total Expenses	128.9	117.4	10%	114.5	13%	342.3	256.7	33%
PBT before Exceptional Items	8.2	8.8	-6%	19.1	-57%	19.0	25.8	-26%
Exceptional Item	-	-		-		-	-	
PBT	8.2	8.8	-6%	19.1	-57%	19.0	25.8	-26%
Tax Expense	1.4	3.4	-60%	6.2	-78%	5.0	8.2	-40%
PAT	6.9	5.4	27%	12.9	-47%	14.0	17.5	-20%

(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.