

FY24 Revenue from Operations at Rs. 629.7 Crore,

FY24 EBITDA at Rs. 72.5 Crore

12th July 2024, Gujarat: Setco Automotive Limited (BSE: 505075 and NSE: SETCO), amongst India's Largest manufacturer of MHCV clutches and a premium supplier for truck products, has announced its audited financial results for the quarter and year ended March 31st, 2024 in the Board meeting held on 12th July 2024.

Consolidated Q4 & FY24 Financial Highlights

(Rs in Crore)

Particulars	Q4 FY24	Q4 FY23	Y-o-Y%	Q3 FY24	FY24	FY23	% YoY
Revenue from Operations	173.8	160.4	8.4%	165.5	629.7	545.6	15.4%
EBITDA	22.1	20.5	7.8%	24.7	72.5	40.3	79.9%
<i>EBITDA Margin</i>	12.70%	12.80%	-8bps	15.00%	11.50%	7.40%	410bps
PAT	-28.3	-71.9	-	-29.4	-135.1	-192.3	-

Performance Highlights: -

For the year ended March 31st, 2024:

- **Revenue from Operations stood at Rs. 629.7 crore** in FY24, as against Rs. 545.6 crore in FY23 on account of higher volumes in OEM, and better sales in aftermarket and exports
- **EBITDA excluding other income for the FY24 is Rs. 72.5 crore** as against Rs. 40.3 crore in FY23, increase mainly on account of higher sales, favourable segment mix and focused cost savings approach
- **FY24 Loss stood at Rs. (135.1) crore** against Loss of Rs. (192.3) crore in FY23.

Business highlights

- Successfully launched of Setco Allied products (Flywheel, Brake lining/pad, UJ cross, Lubricant, Coolant, bearings)

Management Comment:

Commenting on the result, **Harish Sheth, Chairman & MD, Setco Automotive Ltd.** said, *“Our increased sales is on account of greater market share and the improvement in profitability due to various cost saving initiatives along with favourable segment mix. We are on target to increase our market share with OEM’s. Our subsidiary Lava Cast successfully got it account restructured with favourable terms and has turned green at EBITDA levels for the H2FY24.”*

About Setco Automotive Limited:

Setco Automotive Ltd, established in 1982, is a prominent manufacturer of M&HCV clutches and a premium supplier of truck products. The company has a diversified product portfolio within the commercial vehicle segment, offering brake linings, clutches, flywheels, lubricants, release bearing assemblies, and universal joints.

The company has 5 manufacturing units with a wide product range of 100+ products. The company's Research and Development facilities in India and the UK play a vital role in fulfilling customer demands across diverse geographies and operational cycles. These facilities are equipped with advanced software and tools for drafting, 3D modelling, product lifecycle management, project management, clutch testing and analysis, and sample development amongst other.

The Company design and manufacture premier clutches, catering to a diverse global market with a presence in US, UK, SAARC, Middle East etc.

For more details, please visit: <https://setcoauto.com/>

For any Investor Relations query, please contact:

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