

Setco Auto achieves highest-ever first-quarter revenues, reporting Q1 FY25 revenue at Rs. 162.6 crore & EBITDA at Rs. 20.3 Crore

Setco Automotive Limited (BSE: 505075, NSE: SETCO), amongst India’s Largest manufacturer of MHCV clutches and a premium supplier for truck products, has announced its unaudited financial results for the quarter June 30th, 2024 in the Board meeting held on 14th August 2024.

Consolidated Q1 FY25 Financial Highlights

Particulars (Rs. Crore)	Q1 FY25	Q1 FY24	Y-o-Y%	Q4 FY24
Revenue from Operations	162.6	145.2	12.0%	173.8
EBITDA	20.3	14.2	42.9%	22.3
EBITDA Margin	12.5%	9.8%	+270bps	12.9%

Performance Highlights: -

For the quarter ended June 30th, 2024:

- **Revenue from Operations stood at Rs. 162.6 crore** in Q1 FY25, as against Rs. 145.2 crore in Q1 FY24 on account of higher volumes for clutches in aftermarket and introduction of Setco allied products.
- **EBITDA excluding other income for the Q1 FY25 is Rs. 20.3 crore** as against Rs. 14.2 crore in Q1 FY24, increase mainly on account of higher sales, favourable segment mix and focused cost savings approach

Business highlights

- Successfully launched of additional products in Q1FY25 Setco Allied products (Centre Bearings)
- Successfully launched the ‘Drive Rewards’ program with the Setco App (Playstore: Setco Connect).
- Bank has sanctioned the restructuring of Lava Cast’s debt and Insolvency petition is withdrawn and disposed of.

Management Comment:

Commenting on the result, **Harish Sheth, Chairman & MD, Setco Automotive Ltd.** said, “ *Our highest sales have been achieved on the back of strong demand from aftermarket and continuous volumes from OEM, and launches of new products. Also various cost savings initiatives and better product mix have resulted in better margins. We are happy to report that our casting business has turned the corner as well and reported positive EBITDA.*”

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 its subsidiary for advanced machined castings as Lavacast Pvt Ltd.

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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