



Rane Engine Valve Ltd.

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" Maithri "
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India.
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//Online Submission//

REVL/SE/048/2024-25

October 23, 2024

BSE Limited Listing Centre Scrip Code: 532988	National Stock Exchange of India Limited NEAPS Symbol: RANEENGINE
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on October 23, 2024 - under Regulation 30 of SEBI LODR

Ref: Our letter no. REVL/SE/041/2024-25 dated September 30, 2024

This is to inform that the Board of Directors, inter alia,

- (i) approved the un-audited financial results of the Company for the quarter and half year ended September 30, 2024 as recommended by the Audit committee at their respective meeting(s) held today (**October 23, 2024**).

The un-audited financial results of the Company for the quarter and half year ended September 30, 2024 is enclosed along with the Limited Review Report issued by M/s. Varma & Varma, Chartered Accountants, Statutory Auditors. (**Regulation 33**).

The un-audited 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**).

- (ii) approved payment of Commission to Mr. Harish Lakshman (DIN:00012602), Chairman and Non-Executive Director as per the recommendations of Nomination and Remuneration Committee, subject to the approval of the members.
- (iii) approved the notice of Postal Ballot to members, in connection with the aforementioned payment of commission.

The meeting of the Board of Directors commenced at 11:09 hrs (IST) and concluded at 13 :56 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 Engine Valve Limited**

S Anand
Secretary

Encl: a/a

1. Un-audited financial results for the quarter and half year ended September 30, 2024
2. Limited Review Report for the quarter and half year ended September 30, 2024.
3. Earnings release for the quarter and half year ended September 30, 2024.



RANE ENGINE VALVE LIMITED

Q2 FY25 Earnings Release



Chennai, India, October 23, 2024 – Rane Engine Valve Limited (NSE: RANEENGINE; BSE Code:532988), a leading manufacturer of Engine Valves, Guides and Tappets today announced financial performance for the second quarter (Q2FY25) and half year (H1FY25) ended September 30, 2024.

Q2 FY25 Performance

- Total Revenue was ₹147.6 Crore for Q2 FY25 compared to ₹143.7 Crore in the Q2 FY24, an increase of 2.7%
- EBITDA stood at ₹16.8 Crore for Q2 FY25 compared to ₹9.2 Crore during Q2 FY24, an increase of 83.0%
- EBITDA Margin at 11.4% for Q2 FY25 against 6.4% in Q2 FY24
- PAT stood at ₹5.7 Crore for Q2 FY25 compared to ₹1.5 Crore in Q2 FY24, an increase of 287.7%

H1 FY25 Performance

- Total Revenue was ₹287.8 Crore for H1 FY25 compared to ₹282.2 Crore in the H1 FY24, an increase of 2.0%
- EBITDA stood at ₹27.5 Crore for H1 FY25 compared to ₹20.3 Crore during H1 FY24, an increase of 35.4%
- EBITDA Margin at 9.6% for H1 FY25 against 7.2% in H1 FY24
- PAT stood at ₹8.1 Crore for H1 FY25 compared to ₹3.2 Crore in H1 FY24, an increase of 152.7%

Operating Highlights for Q2 FY25

- Sales to India OE customers grew by 12% supported by strong off-take from Passenger Vehicle customers.
- Export Sales declined by 9%. Demand from export customers remained weak.
- Sales to Indian Aftermarket customers declined by 3%.
- Favourable material price and other cost savings initiatives helped improve EBITDA margin by 501 bps.

BUSINESS HIGHLIGHTS

Financial Performance

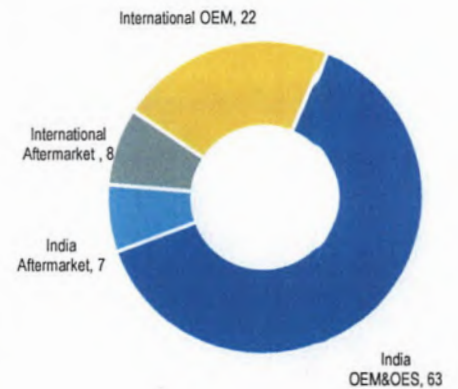
Particulars	Q2FY25	Q2FY24	YOY%
Total Revenue	147.6	143.7	2.7%
EBITDA	16.8	9.2	83.0%
Margin (%)	11.4%	6.4%	501 bps
PAT	5.7	1.5	287.7%

Particulars	H1FY25	H1FY24	YOY%
Total Revenue	287.8	282.2	2.0%
EBITDA	27.5	20.3	35.4%
Margin (%)	9.6%	7.2%	236 bps
PAT	8.1	3.2	152.7%

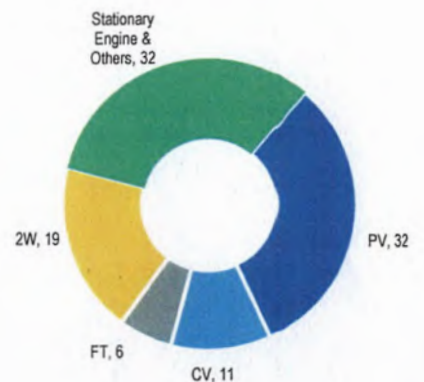
(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q2 FY25)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



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PROFIT AND LOSS ACCOUNT

Particulars	Q2FY25	Q1FY25	QoQ%	Q2FY24	YoY%	H1FY25	H1FY24	YoY%
Income from Operations	147.4	137.1	7%	142.5	3%	284.5	280.5	1%
Other Income	0.2	3.1	-92%	1.2	-81%	3.3	1.7	93%
Total Revenue	147.6	140.2	5%	143.7	3%	287.8	282.2	2%
Expenses								
-Cost of Material Consumed	56.8	54.4	4%	60.5	-6%	111.2	117.2	-5%
-Purchase of stock-in-trade	2.9	3.2	-9%	2.6	13%	6.2	5.3	16%
-Changes in inventories	-3.0	2.1	-245%	-0.1		-0.9	-1.4	
-Employee Benefit Expense	36.7	36.0	2%	37.7	-3%	72.7	73.6	-1%
-Finance Cost	2.8	2.6	9%	2.5	14%	5.4	5.3	3%
-Depreciation & Amortization	4.9	4.8	0%	4.6	5%	9.7	9.3	4%
-Other Expenditure	37.4	33.8	11%	33.7	11%	71.1	67.1	6%
Total Expenses	138.4	137.0	1%	141.6	-2%	275.4	276.5	0%
PBT before Exceptional Items	9.2	3.2	183%	2.1	338%	12.4	5.8	116%
Exceptional Item	-0.3	0.3		-0.1		-0.1	-1.2	
PBT	8.8	3.5	153%	2.0	341%	12.3	4.5	173%
Tax Expense	3.1	1.1	183%	0.5	484%	4.2	1.3	221%
PAT	5.7	2.4	139%	1.5	288%	8.1	3.2	153%

KEY BALANCE SHEET ITEMS

Particulars	As at	
	30.09.2024	31.03.2024
Non-current assets	148.55	140.84
-Property, Plant and Equipment	84.99	86.43
-Financial Assets	8.40	8.07
Current assets	236.35	212.99
- Inventories	92.68	87.30
-Trade receivables	113.28	113.76
-Cash and cash equivalents	12.83	2.45
Total Assets	384.90	353.83
Shareholders Fund	124.38	120.81
Non-current liabilities	60.86	56.18
-Long-term borrowings	47.12	42.78
Current liabilities	199.66	176.84
-Short-term borrowings	94.34	78.98
-Trade payables	86.14	78.58
Total Liabilities	260.52	233.02
Total Equity and Liabilities	384.90	353.83



(In ₹ Crore, unless otherwise mentioned. The sum of the sub-segment amounts may not equal the total amounts due to rounding off)

ABOUT RANE ENGINE VALVE LIMITED

Established in 1959, Rane Engine Valve Limited (REVL) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. REVL manufactures engine valves, valve guides and tappets for various IC engine applications. REVL is market leader in Indian OEM and replacement markets. REVL caters to all segments of automobile industries such as PV, CV, Tractors, 2W, 3W, stationary engines, railways and marine engines.

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 Stationary 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.