

**Setco Auto Achieves Record Revenues for 9 Months FY25 at Rs. 499.8 crore,  
y-o-y growth of 9.6%**

**EBITDA reached Rs. 68.6 crore, a y-o-y growth of 36.0%**

**Subsidiary Lava Cast Operational Milestones in Q3 FY25**

**13<sup>th</sup> February 2025, 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 and nine months ended December 31<sup>st</sup>, 2024 in the Board meeting held on 12<sup>th</sup> February 2025.

**Consolidated Q3 & 9M FY25 Financial Highlights**

Particulars (Rs. Crore)	Q3 FY25	Q3 FY24	Y-o-Y%	9M FY25	9M FY24	Y-o-Y%
Revenue from Operations	177.3	165.1	7.4%	499.8	456.0	<b>9.6%</b>
EBITDA	29.4	24.7	19.0%	68.6	52.8	<b>36.0%</b>
EBITDA Margin	<b>16.6%</b>	<b>15.0%</b>	<b>161 bps</b>	<b>13.7%</b>	<b>11.6%</b>	<b>266 bps</b>

**Performance Highlights: -**

**For the quarter ended December 31<sup>st</sup>, 2024:**

- **Revenue from Operations stood at Rs. 177.3 crore** in Q3 FY25, as against Rs. 165.1 crore in Q3 FY24, a growth of 7.4% on a year on year basis, mainly on account of robust demand for Setco's high-quality products and its ability to cater to evolving customer needs in the MHCV sector
- **EBITDA for the Q3 FY25 is Rs. 29.4 crore** as against Rs. 24.7 crore in Q3 FY24, a **year on year growth of 19.0%**, mainly on account of higher sales, favourable segment mix and higher operational efficiencies at LAVA cast
- EBITDA Margin for Q3 FY25 stood at **16.6%**

**For the nine months ended December 31<sup>st</sup>, 2024:**

- **Revenue from Operations stood at Rs. 499.8 crore** in 9M FY25, as against Rs. 456.0 crore in 9M FY24, a **year on year growth of 9.6%** mainly on account of increase in sales to OES and aftermarket and introduction of Setco allied products
- **EBITDA for the 9M FY25 is Rs. 68.6 crore** as against Rs. 52.8 crore in 9M FY24, a **year on year growth of 36.0%**, mainly on account of favourable sales mix, continuous efforts on cost saving, LAVA Cast turnaround
- EBITDA Margin for nine months stood at **13.7%**

## Business highlights till date

- Received NVB Excellence Award from Tata Motors in Annual supplier conference
- Received Award from SEEM for Energy Management for UKD plant
- During the first half, successfully launched additional products Setco Allied products (Centre Bearings)
- Successfully launched the 'Drive Rewards' program with the Setco App (Playstore: Setco Connect) and have onboarded >20k mechanics and retailers
- **During the first half, bank have sanctioned the restructuring of Lava Cast's debt and Insolvency petition is withdrawn and disposed off.**
- **Lava Cast turned EBITDA positive in H1**
- Lava Cast achieved its highest quarterly tonnage since 2019. This milestone signifies Lava Cast's ability to capitalize on market opportunities and operational efficiencies
- Lava Cast recorded its best-ever rejection rates during Q3 FY25. This improvement stems from rigorous quality checks and advanced production processes, driving rejection rates down

## Management Comment:

Commenting on the result, **Harish Sheth, Chairman & MD, Setco Automotive Ltd.** said, *"I'm happy to share that we've had another strong quarter, with solid revenue growth, better profitability, and improved efficiencies. Our revenue grew by 9.6% YoY in 9 months period for FY25, and EBITDA jumped 36.0%, reflecting the strong demand for our products and our ability to keep up with evolving customer needs in the MHCV sector.*

*Our efforts around a better sales mix, cost optimization, and the turnaround at LAVA Cast have helped push our EBITDA margin to 16.6% this quarter. We also hit our best-ever third-quarter sales, and LAVA Cast recorded its highest tonnage since 2019—clear signs of our strong operations and execution.*

*At the same time, we are focused on expanding our market presence and broadening our product portfolio with addition of allied offerings. These initiatives will further strengthen our position in the industry. Going forward, we're confident in maintaining this momentum, making the most of market opportunities, and continuing to create value for all our stakeholders."*

**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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