

**Setco Auto reports record-breaking H1 FY25 Revenue and EBITDA Growth,
Achieving highest-ever revenue of Rs. 322.4 Cr
EBITDA for H1 FY25 grew by 71.7%**

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 half year ended September 30th, 2024 in the Board meeting held on 14th November 2024.

Consolidated Q2 & H1 FY25 Financial Highlights

Particulars (Rs. Crore)	Q2 FY25	Q2 FY24	Y-o-Y%	H1 FY25	H1 FY24	Y-o-Y%
Revenue from Operations	159.9	145.7	10%	322.43	290.91	11%
EBITDA	26.0	12.7	104%	46.27	26.95	72%
EBITDA Margin	16.2%	8.7%	749 bps	14.4%	9.3%	509 bps

Performance Highlights: -

For the quarter ended September 30th, 2024:

- Revenue from Operations stood at Rs. 159.9 crore in Q2 FY25, as against Rs. 145.7 crore in Q2 FY24 on account of increase in volumes for OES and aftermarket
- EBITDA for the Q2 FY25 is Rs. 26.0 crore as against Rs. 12.7 crore in Q2 FY24, a year on year growth of 104%, mainly on account increase in sales and focused approach on cost savings
- EBITDA Margin for Q2 FY25 stood at 16.2%

For the first half ended September 30th, 2024:

- Revenue from Operations stood at Rs. 322.4 crore in H1 FY25, as against Rs. 290.9 crore in H1 FY24, a year on year growth of 11% mainly on account of increase in sales to OES and aftermarket and introduction of Setco allied products.
- EBITDA for the H1 FY25 is Rs. 46.3 crore as against Rs. 27.0 crore in H1 FY24, a year on year growth of 72%, mainly on account increasing volumes in the aftermarket segment, continues efforts on cost savings and improved operational efficiencies
- EBITDA Margin for the first half stood at 14.4%

Business highlights

- 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- During the first half, bank have sanctioned the restructuring of Lava Cast's debt and Insolvency petition is withdrawn and disposed off.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

Management Comment:

Commenting on the result, **Harish Sheth, Chairman & MD, Setco Automotive Ltd.** said, *"I am pleased to report another quarter of growth, with both revenue and EBITDA showing significant improvements. Our performance reflects strong demand across Original Equipment Suppliers (OES) and Independent Aftermarket (IAM) channels, where we have exceeded our expectations. Our focus on cost optimization has yielded substantial savings, which is seen in the improvements in our operational margin. We are constantly engaged with our clients and are working closely to further increase our share with them given the trust and the consistent quality of products and service we deliver. During the quarter we have further increase share in few our customers. These achievements underscore our commitment to operational excellence and sustainable growth and we remain optimistic about maintaining this momentum in the quarters ahead."*

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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