



# 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

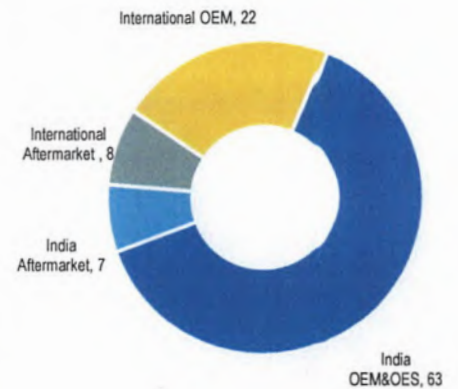
Particulars	Q2FY25	Q2FY24	YOY%
Total Revenue	147.6	143.7	2.7%
EBITDA	16.8	9.2	83.0%
Margin (%)	11.4%	6.4%	501 bps
PAT	5.7	1.5	287.7%

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%

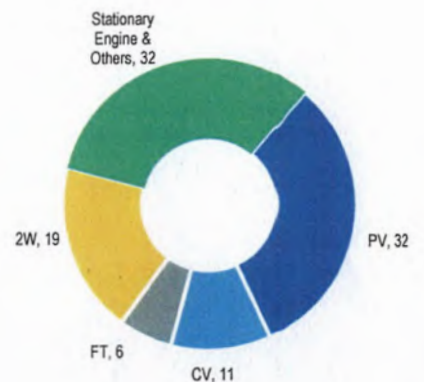
(In ₹ Crore, unless otherwise mentioned)

## 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%
<b>Total Revenue</b>	<b>147.6</b>	<b>140.2</b>	<b>5%</b>	<b>143.7</b>	<b>3%</b>	<b>287.8</b>	<b>282.2</b>	<b>2%</b>
<b>Expenses</b>								
-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%
<b>Total Expenses</b>	<b>138.4</b>	<b>137.0</b>	<b>1%</b>	<b>141.6</b>	<b>-2%</b>	<b>275.4</b>	<b>276.5</b>	<b>0%</b>
<b>PBT before Exceptional Items</b>	<b>9.2</b>	<b>3.2</b>	<b>183%</b>	<b>2.1</b>	<b>338%</b>	<b>12.4</b>	<b>5.8</b>	<b>116%</b>
Exceptional Item	-0.3	0.3		-0.1		-0.1	-1.2	
<b>PBT</b>	<b>8.8</b>	<b>3.5</b>	<b>153%</b>	<b>2.0</b>	<b>341%</b>	<b>12.3</b>	<b>4.5</b>	<b>173%</b>
Tax Expense	3.1	1.1	183%	0.5	484%	4.2	1.3	221%
<b>PAT</b>	<b>5.7</b>	<b>2.4</b>	<b>139%</b>	<b>1.5</b>	<b>288%</b>	<b>8.1</b>	<b>3.2</b>	<b>153%</b>

### KEY BALANCE SHEET ITEMS

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



(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 Stationery Engines.

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION, PLEASE FEEL FREE TO CONTACT: [INVESTORSERVICES@RANEGROUP.COM](mailto:INVESTORSERVICES@RANEGROUP.COM) OR [DIWAKAR.PINGLE@IN.EY.COM](mailto:DIWAKAR.PINGLE@IN.EY.COM)

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