



Expanding Horizons

RANE ENGINE VALVE LIMITED

Q3 FY25 Earnings Release



Chennai, India, January 29, 2025

Rane Engine Valve Limited (NSE: RANEENGINE; BSE Code:532988), a leading manufacturer of Engine Valves, Guides and Tappets today announced financial performance for the third quarter (Q3FY25) and nine months (9MFY25) ended December 31, 2024.

Q3 FY25 Performance

- Total Revenue was ₹131.5 Crore for Q3 FY25 compared to ₹136.9 Crore in the Q3 FY24, a decrease of 3.9%
- EBITDA stood at ₹10.7 Crore for Q3 FY25 compared to ₹12.3 Crore during Q3 FY24, a decrease of 12.6%
- EBITDA Margin at 8.2% for Q3 FY25 against 9.0% in Q3 FY24
- PBT of ₹2.3 Crore for Q3 FY25 compared to PBT of ₹5.1 Crore in Q3 FY24
- Net Loss of ₹8.9 Crore for Q3 FY25 compared to PAT of ₹3.5 Crore in Q3 FY24
- PAT is after considering one-time impact of ₹10.54 Crore on account of tax credit reversal due to adoption of New Income Tax Regime

9M FY25 Performance

- Total Revenue was ₹419.4 Crore for 9MFY25 compared to ₹419.2 Crore in the 9MFY24, an increase of 0.05%
- EBITDA stood at ₹38.3 Crore for 9MFY25 compared to ₹32.6 Crore during 9MFY24, an increase of 17.3%
- EBITDA Margin at 9.1% for 9MFY25 against 7.8% in 9MFY24
- PBT of ₹14.7 Crore for 9MFY25 compared to PBT of ₹9.6 Crore in 9MFY24
- Net Loss of ₹0.7 Crore for 9MFY25 compared to PAT of ₹6.7 Crore in 9MFY24
- PAT is after considering one-time impact of ₹10.54 Crore on account of tax credit reversal due to adoption of New Income Tax Regime

FINANCIAL SUMMARY			
Particulars	Q3FY25	Q3FY24	YOY%
Total Revenue	131.5	136.9	-3.9%
EBITDA	10.7	12.3	-12.6%
Margin (%)	8.2%	9.0%	-81 bps
PAT	-8.9	3.5	-353.3%

Particulars	9MFY25	9MFY24	YOY%
Total Revenue	419.4	419.2	0.0%
EBITDA	38.3	32.6	17.3%
Margin (%)	9.1%	7.8%	134 bps
PAT	-0.7	6.7	-111.0%

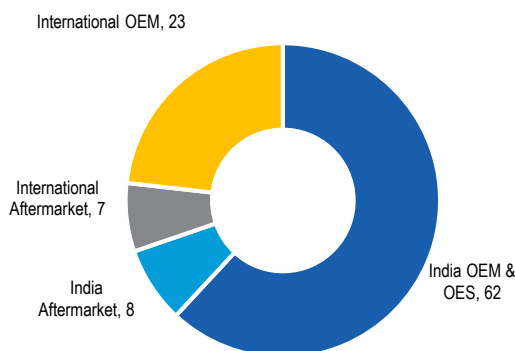
(In ₹ Crore, unless otherwise mentioned)

Operating Highlights for Q3 FY25

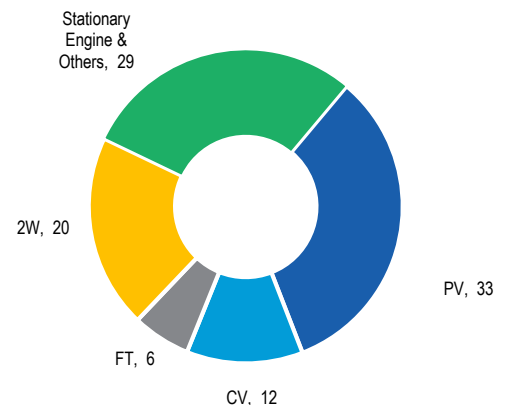
- Sales to India OE customers dropped by 2% mainly due to drop in commercial vehicle and stationary equipment segment.
- Export Sales declined by 8%. Offtake from International OE customers remained favourable however this was offset by drop in the aftermarket customers.
- Sales to Indian Aftermarket customers grew by 1%
- Better product mix and favourable forex was offset due to one-off provision reversal on employee cost in Q3 FY24 resulting in lower EBITDA margin

BUSINESS SPLIT (Q3 FY25)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



PROFIT AND LOSS ACCOUNT

Particulars	Q3FY25	Q2FY25	QoQ%	Q3FY24	YoY%	9MFY25	9MFY24	YoY%
Income from Operations	131.3	147.4	-11%	136.4	-4%	415.7	416.9	0%
Other Income	0.3	0.2	21%	0.5	-43%	3.6	2.2	63%
Total Revenue	131.5	147.6	-11%	136.9	-4%	419.4	419.2	0%
Expenses								
-Cost of Material Consumed	53.6	56.8	-6%	56.8	-6%	164.9	174.0	-5%
-Purchase of stock-in-trade	2.1	3.0	-30%	2.5	-18%	8.3	7.9	5%
-Changes in inventories	-5.7	-3.0	-86%	-0.6		-6.6	-1.9	
-Employee Benefit Expense	37.4	36.7	2%	32.5	15%	110.1	106.1	4%
-Finance Cost	2.9	2.8	3%	2.5	17%	8.3	7.7	7%
-Depreciation & Amortization	4.8	4.9	-1%	4.7	2%	14.5	14.0	3%
-Other Expenditure	33.3	37.4	-11%	33.4	0%	104.5	100.5	4%
Total Expenses	128.5	138.4	-7%	131.8	-3%	403.9	408.3	-1%
PBT before Exceptional Items	3.0	9.2	-67%	5.1	-41%	15.5	10.9	42%
Exceptional Item	-0.7	-0.3		-		-0.8	-1.2	
PBT	2.3	8.8	-74%	5.1	-54%	14.7	9.6	52%
Tax Expense	11.2	3.1	259%	1.6	588%	15.4	2.9	424%
PAT	-8.9	5.7	-255%	3.5	-353%	-0.7	6.7	-111%

(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 OR DIWAKAR.PINGLE@IN.EY.COM

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