



PRITIKA AUTO INDUSTRIES LTD.

Regd. Office : Plot No. G-94, Phase VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab-160 055

CIN : L45208PB1980PLC046738 Phone No. : 0172-5008900, 5008901

E-mail : info@pritikaautoindustries.com, compliance@pritikaautoindustries.com

Website : www.pritikaautoindustries.com

Media Release

Quarterly Production volume at 8,813 tons

FY24 Production volume at 36,772 tons

FY24 Net Revenue at Rs. 342.09 crore

FY24 Profit after Tax Rs. 16.85 crore

Chandigarh, 25th May 2024: Pritika Auto Industries Limited (BSE: 539359; NSE: PRITIKAUTO), among leading manufacturers of tractor components in India, announced its Audited results for the quarter and full year ended 31st March, 2024. These financials are as per the IND AS accounting guidelines.

Key Financials (Consolidated) (Rs. Cr.):

Particulars	Q4 FY24	Q4 FY23	YoY %	FY24	FY23	YoY %
Production Volumes (TPA)	8,813	9,929	-11.24%	36,772	39,116	-5.99%
Net Revenue	82.58	88.16	-6.33%	342.09	362.03	-5.51%
EBIDTA (Excluding Other Income)	11.40	8.91	27.87%	52.48	41.53	26.35%
EBIDTA Margin %	13.80%	10.11%	369 bps	15.34%	11.47%	387 bps
PBT	3.53	3.94	-10.50%	22.59	21.57	4.73%
PAT	2.59	2.70	-4.10%	16.85	15.69	7.38%
PAT Margin %	3.14%	3.06%	8 bps	4.93%	4.34%	59 bps
Basic EPS (in Rs.)	0.18	0.30		1.18*	1.77	

Note: The figures for quarter ended 31/03/2024 and for the year ended 31/03/2024 had been arrived after giving effect of the figures of Demerged undertaking of Pritika Industries Limited. Hence, these figures are not comparable with figures from previous quarter i.e 31/03/2023 and for the year ended i.e 31/03/2023.

- EPS has been subdued on account of two reasons: Challenging market conditions leading to lower volumes and conversion of warrants into 98,77,000 number of equity shares & 6,18,40,167 equity shares allotted to the shareholders of Demerged company

**HARPREET
SINGH NIBBER**

Digitally signed by
HARPREET SINGH NIBBER

Date: 2024.05.25
14:35:34 +05'30'

Financial Results Highlights for the quarter ended 31st March 2024:

- **Production volumes** for Q4 FY24 was at **8,813 tons**, as against 9,929 tons in Q4 FY23
- **Net Revenue** for the quarter was **Rs. 82.58 crore** in Q4 FY24, as against Rs. 88.16 crore in Q4 FY23.
- **EBITDA** was at **Rs. 11.40 crore** in Q4 FY24 as against Rs.8.91 crore in Q4 FY23. EBITDA per ton also improved by **44.06%YoY**
- **Profit after Tax** was at **Rs. 2.59 crore** in Q4 FY24
- Basic EPS stood at **Rs.0.18** in Q4 FY24

Financial Results Highlights for the Full Year ended 31st March 2024:

- **Production volumes** for FY24 was at **36,772 tons**, as against 39,116 tons in FY23.
- **Net Revenue** for the year ended was **Rs. 342.09 crore** in FY24, as against Rs. 362.03 crore in FY23.
- **EBITDA** was at **Rs.52.48 crore** in FY24 as against Rs. 41.53 crore in FY23.
- **Profit after Tax** was at **Rs. 16.85 crore** in FY24, while Basic EPS stood at **Rs. 1.18** in FY24.

Management Comment:

Commenting on the results, **Mr. Harpreet Singh Nibber, Chairman & Managing Director, Pritika Auto Industries Limited** said:

"The operational and financial performance for FY24 underscores the challenges we have faced and the successes we have achieved. We have demonstrated resilience and strategic foresight in navigating the complexities of market dynamics and our production volume stood at 36,772 tonnes for the year.

Notably, we have made significant progress in enhancing our operational efficiency, leading to a year-over-year gross profit increase of 1,081 basis points due to the synergy with PIL, through which we offer machined casted products and it has further contributed to a year-over-year increase of 34.41% in EBITDA per tonne.

Despite market challenges, we remain the preferred partner for top OEMs, showcasing our commitment to product quality and reliable service. We've secured an annual order worth Rs. 24 crore from a leading multinational tractor manufacturer, putting us on the map as a trusted global casting supplier.

**HARPREET
SINGH NIBBER**

Digitally signed by
HARPREET SINGH NIBBER
Date: 2024.05.25 14:35:46
+05'30'

Additionally, we have strengthened our market presence with a Rs. 36 crore annual casting order from a prominent domestic tractor manufacturer as well.

The subdued EPS is attributed to pressure on profitability stemming from market stagnancy and the conversion of warrants and allotment of equity shares to the shareholders of the demerged Company.

As we look ahead, our focus remains on leveraging these strategic advantages to strengthen our market position and drive sustained growth. With the market recovering in terms of demand, we anticipate further improvements in our margins.

We express our sincere gratitude to the entire team for their unwavering dedication, and to our esteemed stakeholders for their ongoing support and trust in our Company. Together, we are committed to setting and achieving higher benchmarks, even amidst challenging circumstances."

About Pritika Auto Industries Limited:

Pritika Auto Industries Ltd. is a flagship company of the Pritika Group of Industries which was set up in 1974 by Mr. Raminder S. Nibber, manufacturing small forgings. Over the last four decades and under Mr. Nibber's visionary leadership, the Company has established itself as a robust and reliable brand in its market, specializing in machined castings and automotive components. A quality driven organization, Pritika produces world class components from modern facilities. Pritika has manufacturing facilities situated at Derabassi, Hoshiarpur and Mohali (Punjab), and Tahliwal (Himachal Pradesh) with a total capacity of over 75,000 metric tons per annum (MTPA).

Catering primarily to tractors and commercial vehicles, Pritika focuses on expanding and diversifying its product portfolio. The Company manufactures a wide range of products such as axle housings, wheel housings, hydraulic lift housings, end cover, plate differential carrier, brake housings, cylinder blocks, and crank cases, among others. Pritika is one of the biggest component suppliers in the tractor segment of the automobile industry in India and supplies to OEMs like M&M Swaraj, Swaraj Engines Ltd, TAFE, Escorts, SML Isuzu, TMTL, Ashok Leyland, New Holland Tractors India Ltd., Brakes India etc. The Company's vision is to provide products which meet customer's quality requirement constantly at competitive prices.

For further information, please contact:

**HARPREET
SINGH NIBBER**

Digitally signed by
HARPREET SINGH NIBBER
Date: 2024.05.25
14:35:54 +05'30'

Ms. Nisha Saini
Pritika Auto Industries Limited

nisha@pritikagroup.com

www.pritikagroup.com

Mr. Amit Sharma/ Mr. Rupesh Rege
Adfactors PR

Email: amit.sharma@adfactorspr.com
/rupesh.rege@adfactorspr.com
Mob.: 9867726686

www.adfactorspr.com

Caution Concerning Forward-Looking Statements:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these 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.

HARPREET
SINGH
NIBBER

Digitally signed by
HARPREET SINGH
NIBBER
Date: 2024.05.25
14:36:02 +05'30'