



## Media Release

**FY23 Revenue from Operations at Rs. 362.22 Crore, YoY increase of 14.77 %**

**FY23 EBITDA (excluding other income) at Rs. 32.84 Crore, YoY increase of 10.63%**

**FY23 PAT at Rs. 8.64 Crore, YoY decrease of (5.66 %)**

7<sup>th</sup> June 2023, Aligarh, Uttar Pradesh: Pavna Industries Limited (NSE: PAVNAIND), among leading manufacturers of wide range of automotive parts for reputed OEMs serving different vehicle segments including passenger vehicles, two-wheelers, three-wheelers, heavy and light commercial vehicles and off-road vehicles, announced its audited financial results for the full year ended 31<sup>st</sup> March 2023 in the Board meeting held on 30<sup>th</sup> May, 2023.

### Key Financial Highlight (Rs. Crore): -

| Particulars             | H2 FY23 | H2 FY22 | Y-o-Y    | H1 FY23 | FY23   | FY22   | Y-o-Y    |
|-------------------------|---------|---------|----------|---------|--------|--------|----------|
| Revenue from Operations | 127.04  | 192.31  | (33.94%) | 235.18  | 362.22 | 315.61 | 14.77%   |
| EBIDTA*                 | 21.38   | 18.66   | 14.58%   | 11.47   | 32.84  | 29.69  | 10.63%   |
| EBITDA margin           | 16.83%  | 9.70%   | 713 bps  | 4.88%   | 9.07%  | 9.41%  | (34 bps) |
| PAT                     | 7.88    | 8.02    | (1.67%)  | 1.44    | 8.64   | 9.15   | (5.66%)  |
| PAT margin              | 6.21%   | 4.17%   | 204 bps  | 0.61%   | 2.38%  | 2.90%  | (52 bps) |

\*excluding other income

### Performance Highlights: -

**For the financial year ended March 31<sup>st</sup>, 2023:**

- **Revenue from Operations stood at Rs. 362.22 crore** in FY23, as against Rs. 315.61 crore in FY22, growth of **14.77%**
- **EBITDA (excluding other income) was at Rs. 32.84 crore** as against Rs. 29.69 crore in FY22, increase of **10.63%**
- **EBITDA Margin for the year ended FY23 was 9.07%** as against 9.41% in FY22, a slight decrease of 34 bps mainly due to higher employee and operational expenses due to addition in new customers.
- **FY23 PAT stood at Rs. 8.64 crore** as against PAT of Rs. 9.15 crore in FY22, decrease of **5.66%**
- **FY23 PAT Margin stood at 2.38%** as against PAT Margin of 2.90 % in FY22, decrease of **52 bps**

**Management Comment:**

Commenting on the result, **Mr. Swapnil Jain, Managing Director, Pavna Industries Ltd.** said,

*“This year, we have demonstrated good growth. This growth is backed by the increase in our volumes and change in product mix due to increasing SKUs. The demand originating from automotive industries has increased and this is a fantastic opportunity for businesses like us since we will gain from increase in demand. This year even though there was 14.77% increase in revenue as compared to FY22, it could have been better if not impacted by export ban of Boxer model in African countries for Bajaj Auto which is one of our major customers.*

*Our focus continues to remain on improving and maintaining our operational efficiencies leading to better profitability. We believe we are well positioned to capitalize on opportunities in the industry and will be able to increase our market share progressively. We see a lot of opportunities in the near future for us and with our continuous association with existing customers and focus on entering into associations with new customers will help us tap these opportunities.*

*I thank the entire team of ‘Pavna Industries Limited’ for their untiring efforts, hard work, sincerity and high dedication. Also, I would like to thank our valued Shareholders, whose support and faith in our Company along with their critical inputs has given us the determination and ambition to grow from strength to strength.”*

**About Pavna Industries Limited:**

Pavna Industries Limited, formerly known as Pavna Locks Limited, was incorporated in April 19, 1994. The company is engaged in the business of manufacturing wide range of reliable and high quality automotive parts for reputed OEMs serving different vehicle segments including passenger vehicles, two-wheelers, three-wheelers, heavy and light commercial vehicles, and off-road vehicles. PAVNA is a well-established company in the South Asian automotive industry, with long history of innovation, technology, manufacturing and market leadership spanning over 50 years.

The Company has its state-of-the-art manufacturing plants located strategically in Aligarh (Uttar Pradesh), Aurangabad (Maharashtra), and Pantnagar (Uttarakhand). These plants are situated in close proximity to the plants of its OEM customers, allowing for greater interaction and timely response to their requirements. It also has diverse range of product portfolio which includes Ignition Switches, Fuel Tank Caps, Latches, Auto Locks, Switches, Oil Pump, Throttle Body, Fuel Cocks, , Casting Components, and more. The Company has wide presence in the domestic as well as export markets, exporting to several countries like Italy, Sri Lanka, Indonesia, Sudan, U.S.A. and Bangladesh. Apart from this the Company is also focused on customer centric approach catering to various esteemed Companies in the industry like Bajaj, Kawasaki, Honda, TVS, Mahindra, TATA, Escorts, Royal Enfield, Ashok Leyland, Mahindra Wheels, Eicher Motors, Tork Motors, Revolt, Mahindra Electric, etc.

PAVNA is committed to providing its customers with the latest and most innovative products, which is why the Company undertakes extensive research and development activities. The focus is on enhancing product portfolio, improving the quality of products, and upgrading the manufacturing processes. This is achieved through a combination of in-house R&D capabilities, as well as joint ventures and technical collaborations with partners such as Sunworld Moto Industrial Co, an Indo-Taiwan joint venture Company.

The Company's goal is to continuously strive towards technological advancement and innovation, while keeping customers' needs at the forefront of everything the Company does.

For more details, please visit: [www.pavna.in](http://www.pavna.in)

For any Investor Relations query, please contact:

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