



PRITIKA AUTO INDUSTRIES LTD

Regd. Office : Plot No. C-94, Phase VII, Industrial Focal Point, S.A.S. Nagar (MOHALI)–160 055
CIN : L28999PB2018PLC047462 Tel. : 0172-5008900, 5008901

Media Release

Quarterly Production volume at 7,467 tons

Q3 FY24 Net Revenue at Rs. 70.83 crore

Q3 FY24 PAT at Rs. 3.98 crore

9M FY24 Production volume at 27,959 tons

9M FY24 Net Revenue at Rs. 259.51 crore

9M FY24 Profit after Tax is Rs. 14.26 crore

Chandigarh, 13th February 2024: Pritika Auto Industries Limited (BSE: 539359; NSE: PRITIKAUTO), among leading manufacturers of tractor components in India, announced its unaudited results for the quarter and nine months ended 31st December, 2023. These financials are as per the IND AS accounting guidelines.

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

Particulars	Q3 FY24	Q3 FY23	YoY %	9M FY24	9M FY23	YoY %
Production Volumes (TPA)	7,467	7,558		27,959	29,187	
Net Revenue	70.83	77.82		259.51	273.87	
EBIDTA (Excluding Other Income)	11.62	8.42	38.04%	41.08	32.62	25.94%
EBIDTA Margin %	16.40%	10.82%	558 bps	15.83%	11.91%	392 bps
PBT	4.89	3.26	50.02%	19.06	17.63	8.13%
PAT	3.98	2.86	39.15%	14.26	12.99	9.76%
PAT Margin %	5.63%	3.68%	195 bps	5.50%	4.74%	76 bps
Basic EPS (in Rs.)	0.33	0.32		1.19	1.47	

Note : The figures for quarter ended 31/12/2023 and Nine months ended 31/12/2023 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 quarters, the Nine months ended 31/12/2022 and year ended 31/03/2023.





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Financial Results Highlights for the quarter ended 31st December 2023:

- **Production volumes for Q3 FY24 was at 7467 tons**, as against 7,558 tons in Q3 FY23
- **Net Revenue** for the quarter was **Rs. 70.83 crore** in Q3 FY24, as against Rs. 77.82 crore in Q3 FY23.
- **EBITDA** was at **Rs. 11.62 crore** in Q3 FY24 as against Rs. 8.42 crore in Q3 FY23. EBITDA per ton also improved by **39.72% YoY**
- **Profit after Tax** was at **Rs. 3.98 crore** in Q3 FY24, an upward of **39.15% YoY**
- Basic EPS stood at **Rs. 0.33** in Q3 FY24

Financial Results Highlights for the Nine Months ended 31st December 2023:

- **Production volumes for 9M FY24 was at 27,959 tons**, as against 29,187 tons in 9M FY23, a YoY growth of **30.01%**
- **Net Revenue** for the nine months was **Rs. 259.51 crore** in 9M FY24, as against Rs. 273.87 crore in 9M FY23
- **EBITDA** was at **Rs. 41.08 crore** in 9M FY24 as against Rs. 32.62 crore in 9M FY23.
- **Profit after Tax** was at **Rs. 14.26 crore** in 9M FY24, while Basic EPS stood at **Rs. 1.19** in 9M FY24

Management Comments:

Commenting on the results, **Mr. Raminder Singh Nibber, Chairman, Pritika Auto Industries Limited** said:

"In the face of persistent challenges impacting the tractor market in terms of industry-wide production volumes, Pritika Auto Industries Ltd. has demonstrated resilience and strategic foresight in navigating the market dynamics. Our commitment to operational excellence and adaptability positions us well for sustained success.

I am pleased to share a significant milestone in our growth journey. The NCLT approved the Demerger and vesting of the "Automotive/Tractor/Engineering Components Business Undertaking" of Pritika Industries Limited (the Demerged Company) to Pritika Auto Industries Limited (the Resulting Company). This strategic move significantly enhances our operational focus, marking a pivotal moment for our growth.





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While external factors contributed to a slowdown in the industry's production volumes, our strategic initiatives, including the successful scheme of arrangement, have positioned us to weather these challenges. The integration of the business undertaking of PIL reinforces our organizational strength and resilience, contributing to our ability to navigate industry headwinds. It's worth noting that our performance in Q3 FY24 showcases commendable improvements in margin despite the decline in overall revenue. This was due to the synergy from PIL wherein we are now offering more value-added products.

As we look ahead, our focus remains on leveraging these strategic advantages to fortify our market position and drive sustained growth. As the market recovers in terms of demand, we anticipate even better improvements in margins.

In conclusion, Pritika Auto remains resolute in overcoming challenges, underscored by our commitment to innovation and growth. The recent developments, including the demerger and business undertaking of PIL, signify a transformative phase for our company, and we are poised for a future marked by continued success and shareholder value creation."

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 52,000 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.



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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.



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