

Media Release

Quarterly Production volume at 9,988 tons

Q1 FY24 Net Revenue at Rs. 94.72 crore,

Q1 FY24 EBIDTA up 5.82% Y-o-Y at Rs. 12.01 crore

Quarterly Profit after Tax increased by 2.99% YoY to Rs. 5.28 crore

Chandigarh, 14th August 2023: Pritika Auto Industries Limited (BSE: 539359; NSE: PRITIKAUTO), among leading manufacturers of tractor components in India, announced its unaudited results for the quarter ended 30th June, 2023. These financials are as per the IND AS accounting guidelines.

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

Particulars	Q1 FY24	Q1 FY23	YoY %	Q4 FY23	QoQ%
Production Volumes (TPA)	9,988	10,557	(5.39%)	9,929	0.59%
Net Revenue	94.72	96.00	(1.34%)	88.16	7.43%
EBIDTA	12.01	11.35	5.82%	8.91	34.71%
PBT	6.86	6.82	0.58%	3.94	74.08%
PAT	5.28	5.13	2.99%	2.70	95.60%
Basic EPS (in Rs.)	0.60	0.58	3.45%	0.30	100.00%

Financial Results Highlights for the quarter ended 30th June 2023:

- **Production volumes for Q1 FY24 was at 9,988 tons**, as against 10,557 tons in Q1 FY23
- **Net Revenue** for the quarter was **Rs. 94.72 crore** in Q1 FY24, as against Rs. 96.00 crore in Q1 FY23.
- **EBITDA** was at **Rs. 12.01 crore** in Q1 FY24 as against Rs. 11.35 crore in Q1 FY23.

- **Profit after Tax** was at **Rs. 5.28 crore** in Q1 FY24 and increase of 2.99% Y-o-Y
- Basic EPS stood at **Rs. 0.60** in Q1 FY24

Management Comments:

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

“We are pleased to present the performance update for the first quarter of FY24, despite the challenges posed by a somewhat subdued demand environment, our production volume stood at 9,988 tons per annum.

Notably, we have made significant strides in improving our operational efficiency, resulting in a Y-o-Y gross profit increase of 246 basis points. This achievement is attributed to better resource allocation, process optimization, and reduced wastage in our production process.

Our EBITDA margin has also shown remarkable progress, growing by 86 basis points. This underscores our commitment to maximizing operational excellence. On a per-ton basis, our EBITDA has increased by an impressive 11.85%, showcasing the positive impact of our continuous efforts to enhance efficiency.

We are particularly encouraged by the 4.28% increase in realization per ton. This reflects our strategic focus on higher weight products that command better prices in the market. This approach has been instrumental in boosting our top-line despite the challenges we've faced.

We are also proud to report a Profit after Tax (PAT) of Rs. 5.28 crore, demonstrating a respectable YoY growth of 2.99%. While the growth may seem modest, considering the market dynamics, it is indeed a noteworthy achievement.

We extend our heartfelt gratitude to the entire team for their unwavering dedication and to our valued stakeholders for their continued support and trust in our Company. Together, we are driven to set and achieve higher benchmarks, even in challenging times.”

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 and Hoshiarpur (Punjab), and Tahlial (Himachal Pradesh) with a total capacity of over 50,000 metric tons per annum (MTPA) in FY19.

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:

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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.