



PRITIKA AUTO INDUSTRIES LTD.

Regd. Office : Plot No. C-94, Phase VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab-160 055
CIN : L45208PB1980PLC046738 Phone No. : 0172-5008900, 5008901
E-mail : info@pratikaautoindustries.com, compliance@pratikaautoindustries.com
Website : www.pritikaautoindustries.com

Media Release

Highest ever quarterly volume at 11,072 tons in Q2 FY23

Quarterly sales crossed Rs. 100 cr for the first time

H1 FY23 Production volume at 21,629 tons, up 5.35% Y-o-Y, mainly driven by strong demand from OEMs

H1 FY23 Net Revenue at Rs. 196.05 crore, 23.88% Y-o-Y growth on account of higher sales volumes and realizations

H1 FY23 EBIDTA up 36.81% Y-o-Y at Rs. 24.20 crore

H1 FY23 PAT at Rs. 10.13 crore

Chandigarh, 14th November 2022: Pritika Auto Industries Limited (BSE: 539359), among leading manufacturers of tractor components in India, announced its un-audited results for the quarter and half year ended 30th September 2022. These financials are as per the IND AS accounting guidelines.

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

Particulars	Q2 FY23	Q2 FY22	YoY %	H1 FY23	H1 FY22	YoY%
Production Volumes (TPA)	11,072	10,723	3.25%	21,629	20,530	5.35%
Net Revenue	100.04	85.53	16.97%	196.05	158.25	23.88%
EBIDTA (excluding other income)	12.86	9.14	40.65%	24.20	17.69	36.81%
PAT	5.00	3.88	28.76%	10.13	9.30	8.96%
Basic EPS (in Rs.)	0.56	0.44	27.27%	1.14	1.05	8.57%

Financial Results Highlights for the quarter ended 30th September 2022:

- **Production volumes for Q2 FY23 was at 11,072 tons**, as against 10,723 tons in Q2 FY22, driven by a robust demand from the tractor market
- **Net Revenue** for the quarter was **Rs. 100.04 crore** in Q2 FY23, as against Rs. 85.53 crore in Q2 FY22, mainly due to higher volumes, coupled with improved realizations per ton (13.28% YoY during the quarter)
- **EBITDA** (excluding other income) was at **Rs. 12.86 crore** in Q2 FY23 as against Rs. 9.14 crore in Q2 FY22. Internal programs undertaken to improve operational efficiencies helped reduce costs, offsetting the impact of raw material price volatility, leading to better EBITDA margin. **EBITDA per ton also improved 36.21% YoY**
- **Profit After Tax** was **Rs. 5.00 crore** in Q2 FY23, while Basic EPS stood at Rs. 0.56

Financial Results Highlights for the half year ended 30th September 2022:

- **Production volumes for H1 FY23 was at 21,629 tons**, as against 20,530 tons in H1 FY22, driven by continued recovery in demand from the tractor market
- **Net Revenue** for the six months was **Rs. 196.05 crore** in H1 FY23, as against Rs. 158.25 crore in H1 FY22, primarily due to higher volumes, coupled with improved realizations per ton (17.59% YoY during the quarter)
- **EBITDA** (excluding other income) was at **Rs. 24.20 crore** in H1 FY23 as against Rs. 17.69 crore in H1 FY22. Internal programs to boost operational efficiencies helped offset the impact of raw material price volatility, leading to better EBITDA margin. **EBITDA per ton also improved 29.86% YoY**
- **Profit After Tax** was **Rs. 10.13 crore** in H1 FY23, while Basic EPS stood at Rs. 1.14

Management Comments:

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

"I am glad to say that the second quarter has been better than expectations, continuing on the Company's growth trajectory.

We have reported our highest ever quarterly volumes at 11,072 tons in Q2 FY23, reflecting a strong growth in the market. Moreover, realizations per ton have grown 13.28% year-on-year in Q2 FY23, leading to our quarterly revenues crossing the Rs. 100 cr mark for the very first time.

With an overall recovery in the industry, this also reflects the recognition which we are able to garner from the customers, basis our execution capabilities.

In Q2 FY23, we reported a 16.97% year-on-year growth in top line at Rs. 100.04 crore. Our EBITDA and PAT grew 40.65% and 28.76% YoY to Rs. 12.86 cr and Rs. 5.00 cr, respectively. Growth was mainly driven by a robust demand from tractor OEMs as the market continued to recover.

Our rigorous ongoing efforts to improve internal efficiencies, reflects in our improving EBITDA per ton during this quarter, which increased 36.21% year-on-year. Our focus continues to be on expanding capacities while improving our product portfolio and operational efficiencies for sustainable growth.

I would like to thank the entire team for their dedication towards our common vision. I would also like to thank all our valued stakeholders, whose support and faith in our Company drives us to achieve higher benchmarks."

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. The merger of Pritika Autocast Ltd and Nibber Castings Pvt Ltd. (wholly owned subsidiaries of Pritika Auto Industries Ltd.) was approved by the Honorable NCLT bench, Chandigarh in 2019. Pritika has manufacturing facilities situated at Derabassi and Hoshiarpur (Punjab), and Tahliwal (Himachal Pradesh) with a total capacity of 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:

Ms. Nisha Saini Pritika Auto Industries Limited nisha@pritikagroup.com www.pritikagroup.com	Mr. Amit Sharma / Mr. Rahul Trivedi Adfactors PR Email: amit.sharma@adfactorspr.com / rahul.trivedi@adfactorspr.com www.adfactorspr.com
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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.