



PRITIKA AUTO INDUSTRIES LTD.

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Media Release

Continued recovery post COVID slowdown

9M FY22 Production volume at 26,468 tons, up 25.54%, mainly driven by strong pick-up in demand for tractors from agri-sector

9M FY22 Net Revenue at Rs.214.23crore, 45.65% Y-o-Y growth on account of higher sales volumes and realizations

9M FY22 EBIDTA up54.84% Y-o-Y at Rs.22.89 crore

9M FY22 PAT increased 391.36% YoY to Rs. 12.15 crore

Chandigarh, 15th February 2022: Pritika Auto Industries Limited (BSE: 539359 & NSE: PRITIKAUTO), among leading manufacturers of tractor components in India, announced its un-audited results for the quarter and nine months ended 31st December2021. These financials are as per the IND AS accounting guidelines.

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

Particulars	Q3 FY22	Q3FY21	YoY%	9M FY22	9M FY21	YoY%
Production Volumes (TPA)	5,938	9,082	(34.62%)	26,468	21,083	25.54%
Net Revenue	55.98	64.51	(13.23%)	214.23	147.09	45.65%
EBIDTA (excluding other income)	5.20	6.96	(25.28%)	22.89	14.78	54.84%
PAT	2.86	2.21	28.91%	12.15	2.47	391.36%
Basic EPS (in Rs.)	0.32	0.25	28.00%	1.37	0.28	389.29%

Financial Results Highlights for the quarter ended 31st December 2021:



- **Production volumes for Q3 FY22** was at **5,938 tons**, as against 9,082 tons in Q3 FY21, since demand from the tractor market witnessed unexpected slowdown during this period.
- **Net Revenue** for the quarter was **Rs. 55.98 crore** in Q3 FY22, as against Rs. 64.51 crore in Q3 FY21, mainly due to lower volumes. However, realizations per ton improved by 32.71% YoY during the quarter.
- **EBITDA**(excluding other income) was at **Rs. 5.20 crore** in Q3 FY22 as against Rs.6.96 crore in Q3 FY21. Volatility and increase in the raw material prices had a bearing on the EBITDA margin.
- **Profit After Tax** was **Rs. 2.86 crore** in Q3 FY22, a growth of 28.91% Y-o-Y, while Basic EPS stood at Rs. 0.32.

Financial Results Highlights for the nine months ended 31st December 2021:

- **Production volumes for 9M FY22** was at **26,468 tons**, growing 25.54% YoY. This growth came in from strong volumes during the first two quarters as the demand rebounded post the COVID related lockdowns opened up.
- **Net Revenue** for the quarter was **Rs. 214.23 crore** in 9M FY22, as against Rs. 147.09 crore in 9M FY21, mainly due to higher volumes. Moreover, realizations per ton improved by 16.02% YoY during this period.
- The **EBITDA**(excluding other income) was at **Rs. 22.89 crore** in 9M FY22 as against Rs. 14.78 crore in 9M FY21. Improved operating efficiencies offset the impact of volatility in raw material prices, leading to better EBITDA margin.
- **Profit After Tax** was **Rs. 12.15 crore** in 9M FY22, a growth of 391.36% Y-o-Y, while Basic EPS stood at Rs. 1.37.

Management Comments:

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

“Markets continue to recover from the impacts of the COVID-related lockdowns. We have been fortunate that the impact of the third wave was not as strong as the earlier ones. The Company is continuing on its growth trajectory, displaying resilience in the face of headwinds.”



Our nine months performance in line with expectations and reflects our sustained growth. Barring cyclical variations and despite the seasonality of our nature of business, we are witnessing a strong and sustainable orderbook.

In 9M FY22, we reported a 45.65% year-on-year growth in top line at Rs. 214.23 crore. Our EBITDA and PAT also grew 54.84% and 391.36% year-on-year to Rs. 22.89 crore and Rs. 12.15 crore, respectively. This has mainly been driven by a robust recovery in demand from the tractor industry, based on a healthy agricultural season. Infact, we reported our highest quarterly sales volume in Q2 FY22 at 10,723 tons.

Our continuous efforts to improve internal efficiencies and our product portfolio, reflects in our improving realizations per ton during this quarter and nine months.

We are cautiously optimistic about the next quarter, based on indications from OEMs. Our long-standing relationships with leading OEMs, strong product portfolio and capacities give us the confidence to navigate through market headwinds.

I would like to thank the entire team of 'Pritika' for their dedication, especially during such times. I would also like to thank all our valued stakeholders, whose support and faith in our Company pushes 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.

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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.

