



PRITIKA AUTO INDUSTRIES LTD.

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Media Release

FY23 Production volume at 39,116 tons, up 20.90% Y-o-Y, mainly driven by pick-up in demand

FY23 Net Revenue at Rs. 362.23 crore, 33.48% Y-o-Y growth on account of higher sales volumes and realizations

FY23 EBIDTA up 38.33% Y-o-Y at Rs. 41.53 crore

FY23 Profit from Operations increased by 84% YoY to Rs. 15.69 crore

Chandigarh, 22nd May 2023: Pritika Auto Industries Limited (BSE: 539359; NSE: PRITIKAUTO), among leading manufacturers of tractor components in India, announced its audited results for the quarter and year ended 31st March 2023. These financials are as per the IND AS accounting guidelines.

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

Particulars	Q4 FY23	Q4FY22	YoY%	FY23	FY22	YoY%
Production Volumes (TPA)	9,929	5,885	68.72%	39,116	32,353	20.90%
Net Revenue	88.16	56.99	54.68%	362.03	271.23	33.48%
EBIDTA	8.91	7.13	24.92%	41.53	30.02	38.33%
Exceptional Gain from Sale of Shares	-	-	-	-	6.56	-
PBT	3.94	2.28	72.93%	21.57	17.93	20.33%
PBT (Excl. Exceptional Gain)	-	-	-	21.57	11.37	89.71%
PAT	2.70	2.25	19.75%	15.69	14.41	8.93%
Profit from Operation*	-	-	-	15.69	8.53	83.94%
Basic EPS (in Rs.)	0.30	0.32	20.00%	1.77	1.62	9.26%

*PAT (Excl. Exceptional Gain)

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

- **Production volumes for Q4 FY23** was at **9929 tons**, as against 5,885 tons in Q4 FY22, driven by a robust demand from the tractor as well as commercial vehicles market
- **Net Revenue** for the quarter was **Rs. 88.16 crore** in Q4 FY23, as against Rs. 56.99 crore in Q4 FY22.
- During the quarter, there was a price reduction by OEMs on account of volatile raw material price. The reduction for both Q3 and Q4 FY23 was adjusted during the current quarter, leading to pressure on EBITDA margins
- **EBITDA** (excluding other income) was at **Rs. 8.91 crore** in Q4 FY23 as against Rs. 7.13 crore in Q4 FY22.
- **Profit after Tax** was **Rs. 2.70 crore** in Q4 FY23 and increase of 19.75% Y-o-Y
- Basic EPS stood at Rs. 0.30 in Q4 FY23

Financial Results Highlights for year ended 31st March 2023:

- **Production volumes for FY23** was at **39,116 tons**, as against 32,353 tons in FY22, driven by continued recovery in demand from the tractor and commercial vehicles market
- **Net Revenue** for the year was **Rs. 362.03 crore** in FY23, as against Rs. 271.23 crore in FY22. Realization per ton increased 10.40% Y-o-Y
- **EBITDA** (excluding other income) was at **Rs. 41.53 crore** in FY23 as against Rs. 30.02 crore in FY22
- **Profit After Tax** was **Rs. 15.69 crore** in FY23. In the previous year, there was significant other income from one-time sale of shares worth Rs. 6.56 cr. When adjusted for this, the FY23 PAT has grown ~83.94% YoY.
- Basic EPS stood at Rs. 1.77

Management Comments:

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

"The Company's performance in the Fourth quarter has been in line with expectations, given the sharp fluctuations in raw material price.

We have reported quarterly volumes of 9,929 tons in Q4 FY23, reflecting a 68.72% Y-o-Y increase, driven by continued growth in the tractor and commercial vehicles market. As for the entire period of FY23, we did record volume sales of 39,116 against a demand that is pushing us to achieve even higher volumes. In the previous year, we had significant other income from one-time sale of shares worth Rs. 6.56 cr. When adjusted for this, the FY23 PAT has grown by more than 83% over FY22.

Barring expected seasonal fluctuations, the market is improving steadily. We are strategically focusing on higher weight products, which fetch better realizations, while expanding overall capacities. Moreover, our ongoing efforts to improve internal efficiencies are likely to keep improving the margins. Also, we are raising equity through warrants to enable us to grab any opportunity of growth in the short to medium term.

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:

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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.