



# PRITIKA AUTO INDUSTRIES LTD.

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## Media Release

### **Strong recovery post COVID slowdown**

**FY22 Production volume at 32,353 tons, up 3.68%, mainly driven by post-COVID recovery and pick-up in demand for tractors from agri-sector**

**FY22 Net Revenue at Rs.271.23crore, 20.18% Y-o-Y growth on account of higher sales volumes and realizations**

**FY22 EBIDTA up 26.26% Y-o-Y at Rs.30.02 crore**

**FY22 PAT increased 145.45% YoY to Rs. 14.41 crore**

**Chandigarh, 9<sup>th</sup> May 2022:** Pritika Auto Industries Limited (BSE: 539359), among leading manufacturers of tractor components in India, announced its audited results for the quarter and year ended 31<sup>st</sup> March 2022. These financials are as per the IND AS accounting guidelines.

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

Particulars	Q4 FY22	Q4 FY21	YoY%	FY22	FY21	YoY%
Production Volumes (TPA)	5,885	10,123	(41.87%)	32,353	31,206	3.68%
Net Revenue	57.00	79.63	(28.43%)	271.23	225.69	20.18%
EBIDTA (excluding other income)	7.13	9.00	(20.69%)	30.02	23.78	26.26%
PAT	2.25	3.40	(33.61%)	14.41	5.87	145.45%
Basic.EPS (in Rs.)	0.25	0.38	(34.21%)	1.62	0.66	145.45%

### **Financial Results Highlights for the quarter ended 31<sup>st</sup> March 2022:**

- **Production volumes for Q4 FY22 was at 5,885 tons, as against 10,123 tons in Q4 FY21, since demand from the tractor market witnessed a slowdown during this period**



- **Net Revenue** for the quarter was **Rs. 57.00crore** in Q4 FY22, as against Rs. 79.63 crore in Q4 FY21, mainly due to lower volumes. However, realizations per ton improved by 23.12% YoY during the quarter
- **EBITDA** (excluding other income) was at **Rs. 7.13 crore** in Q4 FY22 as against Rs.9.00 crore in Q4 FY21. Improved operational efficiencies offset the impact of raw material price rise, leading to higher EBITDA margin. EBITDA per ton also improved 36.42% YoY
- **Profit After Tax** was **Rs. 2.25 crore** in Q4 FY22, while Basic EPS stood at Rs. 0.25

#### **Financial Results Highlights for the full year ended 31<sup>st</sup> March 2022:**

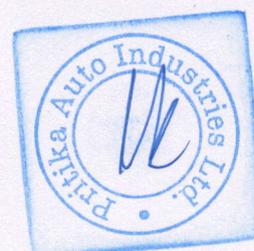
- **Production volumes for FY22** was at **32,353 tons**, growing 3.68% YoY. This growth came in from a strong rebound in demand post the COVID related lockdowns opened up, especially in the first two quarters
- **Net Revenue** for the quarter was **Rs. 271.23crore** in FY22, as against Rs. 225.69 crore in FY21, mainly due to higher volumes. Moreover, realizations per ton improved by 15.92% YoY during this period
- The **EBITDA** (excluding other income) was at **Rs. 30.02 crore** in FY22 as against Rs. 23.78 crore in FY21. Strong control on overheads offset the impact of volatility in raw material prices, leading to better EBITDA margin. EBITDA per ton also improved 21.79% YoY
- **Profit After Tax** was **Rs. 14.41 crore** in FY22, a growth of 145.45% Y-o-Y, while Basic EPS stood at Rs. 1.62

#### **Management Comments:**

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

*“Our full year performance is in line with expectations and reflects our sustained growth. Despite market uncertainties during this period, we are witnessing a strong and sustainable order book.*

*The past year also faced headwinds from continued impacts of the pandemic, especially during the second wave in the first quarter. However, markets have continued to recover since then,*



*with the third wave not being as severe as the first two. The Company is continuing on its growth trajectory, displaying resilience.*

*In FY22, we reported a 20.18% year-on-year growth in top line at Rs. 271.23 crore. Our EBITDA and PAT also grew 26.26% and 145.45% year-on-year to Rs. 30.02 crore and Rs. 14.41 crore, respectively. This has mainly been driven by continued recovery post the COVID-slowdown and 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 and EBITDA per ton during this quarter and full year. Moreover, our long-standing relationships with leading OEMs, strong product portfolio and focus on value addition enabled us to navigate through various market conditions and cycles.*

*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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**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.*

