



PRITIKA AUTO INDUSTRIES LTD.

(Formerly known as Shivkrupa Machineries and Engineering Services Limited)

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Media Release

Growth driven by capacity addition, higher sales of value-added products combined with operational efficiencies

Q3 FY19 Sales volume at 8,150 tonnes, YoY growth of 10.4%

Q3 FY19 Revenue at Rs. 51.9 crore, YoY growth of 19.3%

Q3 FY19 EBIDTA at Rs. 7.6 crore, YoY growth of 32.2%

Q3 FY19 EBITDA margin at 14.6%, increase of over 143 bps YoY

Q3 FY19 PAT at Rs 3.4 crore, YoY growth of over 32.0%

Q3 FY19 EPS at Rs. 1.93, YoY growth of over 10.3%

Chandigarh, 13th February 2019: Pritika Auto Industries Limited (BSE: 539359) is among leading manufacturers of tractor components in India, announced its unaudited results for the quarter and nine months ended 31st December 2018. These financials are as per the IND AS accounting guidelines.

Key Financials (Rs. In Crore):

Particulars	Q3 FY19	Q3 FY18	YoY%	9M FY19	9M FY18	YoY%
Sales Volume (TPA)	8,150	7,381	10.4%	25,992	21,535	20.7%
Revenue	51.9	43.5	19.3%	163.0	126.6	28.7%
EBIDTA	7.6	5.7	32.2%	25.1	16.6	51.1%
EBIDTA Margin %	14.6%	13.2%	143 bps	15.4%	13.1%	227 bps
PAT	3.4	2.6	32.0%	11.3	7.2	55.4%
PAT Margin %	6.5%	5.9%	63 bps	6.9%	5.7%	118 bps
EPS (in Rs.)	1.93	1.75	10.3%	6.41	5.35	19.8%



Consolidated Financial Results Highlights for the third quarter ended 31st December 2018:

- Sales volume for Q3 FY19 was at **8,150 tonnes**, as against 7,381 tonnes in Q3 FY18, **YoY growth of 10.4%**, predominantly driven by expansion in facilities
- Revenue for the quarter was **Rs. 51.9 crore** in Q3 FY19, as against Rs. 43.5 crore in Q3 FY18, a YoY growth of 19.3%. on account of better utilization of capacity and good traction from the market in spite of third quarter being the weakest quarter
- EBITDA was at **Rs. 7.6 crore** in Q3 FY19 as against Rs. 5.7 crore in Q3 FY18, significant growth of **32.2% YoY**
- EBITDA Margin was **14.6%**, an improvement of **143 basis points YoY**, on account of increased contribution of high value-added products and better operational efficiencies
- Profit After Tax was **Rs. 3.4 crore** in Q3 FY19 compared to Rs. 2.6 crore in Q3 FY18, **YoY growth of 32.0%** on account of higher efficiencies
- PAT Margin was **6.5%**, an improvement of **63 basis points YoY**. Consistent margin maintained over past few quarters
- EPS was at **Rs. 1.93**, **YoY growth of 10.3%**

Consolidated Financial Results Highlights for the nine months ended 31st December 2018:

- Sales volume for 9M FY19 was at **25,992 tonnes**, as against 21,535 tonnes in 9M FY18, **YoY growth of 20.7%** on account of capacity addition and better utilization of new capacities
- Revenue was **Rs. 163.0 crore** in 9M FY19, as against Rs. 126.6 crore in 9M FY18, a **YoY growth of 28.7%** on account of higher demand from OEM's and better utilization of new capacities
- EBITDA was at **Rs. 25.1 crore** in 9M FY19 as against Rs. 16.6 crore in 9M FY18, significant growth of **51.1% YoY**
- EBITDA Margin was **15.4%**, an improvement of **227 basis points YoY**, on account of incremental prices passed on in the same quarter combined with addition of high value-added products and better operational efficiencies



- **Profit After Tax was Rs. 11.3 crore** in 9M FY19 compared to Rs. 7.2 crore in 9M FY18, **YoY growth of 55.4%**
- **PAT Margin was 6.9%**, an improvement of **118 basis points YoY**
- **EPS was at Rs. 6.4, YoY growth of 19.8%**

Management Comments:

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

"We are pleased to share our financial performance for the third quarter ended 31st December 2018 which has been in line with our targets. The sales volume for the quarter was at 8,150 tonnes, YoY growth of over 10%. This is reflective of our ability to not only be quality manufacturers but also efficient and fast executors of new and incremental demand. We are hopeful of building on from here and reach the targeted production levels as scheduled. The revenue for the quarter has grown by 19% to Rs. 52 cr on the back of better capacity utilisation. The EBITDA and PAT have grown by over 32% each, on account of higher contribution from value-added products and improving operational efficiencies.

We continue to focus on improving our operational efficiencies, technical innovation and development. We are well poised to capitalize on the increase in industry opportunities over the long term. I would like to thank the entire team of 'Pritika' for their untiring efforts, hard work, sincerity and dedication. Also, I would like to thank our valued Shareholders, whose support and faith in our Company has given us the determination and ambition to set and achieve higher benchmarks."

About Pritika Auto Industries Limited:

Pritika Auto Industries Ltd. is a flagship company of Pritika Group of Industries which was set up in 1974 by Mr. R.S. Nibber, manufacturing small forgings. Over the last four decades and under Mr. Nibber's visionary leadership the Company has created brand for itself. The quality driven organization "PRITIKA Group of Industries" is producing world class components from modern facilities. The merger process of Pritika Autocast Ltd. and Nibber Castings Pvt. Ltd (Wholly owned subsidiaries of Pritika Auto Industries Ltd.) is pending before the Honorable NCLT bench, Chandigarh. Company has its manufacturing facilities situated at Derabassi & Hoshiarpur (Punjab), Tahliwal (Himachal Pradesh) with total capacity of 50,000 MTPA in FY18.



Over the years, Company has diversified its portfolio and manufactures wide range of products such as Axle Housings, Wheel Housings, Hydraulic Lift Housings, End Cover, Plate Differential Carrier, Cylinder Blocks, Crank Cases, etc. The Company is focused towards growing its product portfolio and manufactures quality products and caters to larger clientele. The Company is the biggest component supplier 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 vision is to provide products which meet customer's quality requirement constantly at competitive price.

For further information, please contact:

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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.

