



# 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@pritikaautoindustries.com, compliance@pritikaautoindustries.com

Website : www.pritikaautoindustries.com

## Media Release

### **Company grows export footprint with US\$ 2 million order**

### **New order from large multi-national organization based in the US**

**Chandigarh, February 17, 2020** : Pritika Auto Industries Limited (BSE: 539359), a pioneer and among leading players in manufacturing world class auto components in India, today, announced that the Company has received an additional export order for machined castings from the same foreign client. The total value of the order has reached US\$ 2 million from this US-based conglomerate.

#### Management Comment:

Commenting on the development, Mr. Harpreet S. Nibber, Managing Director, Pritika Auto Industries Limited said:

*"We are very excited about this larger additional export order from existing customer which expands our footprint in the foreign markets. The US is a significant market for machined castings and this order gives us an opportunity to explore the potential that the US market has to offer. Our consistency in delivering high-quality products on time has earned us the faith of our new client. This additional order from the same client reflects the trust, quality and timely delivery that international companies have come to expect from us. This development takes our total export order value to US\$ 2 million.*

*The export portfolio would comprise of new and innovative products which are likely to result in improved profitability for the Company. We strive to build on from here and continue to expand our product portfolio for material handling applications as well.*

*I thank the entire team of 'Pritika' for their untiring efforts, hard work, sincerity and dedication in making this happen"*



### **About Pritika Auto Industries Ltd.**

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 process 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 exceeding 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 more details please visit: [www.pritikagroup.com](http://www.pritikagroup.com)**

#### **For further information, please contact:**

**Ms. Nisha Saini**  
**Pritika Auto Industries Limited**  
Email: [nisha@pratikagroup.com](mailto:nisha@pratikagroup.com)

[www.pritikagroup.com](http://www.pritikagroup.com)

**Mr. Amit Sharma / Mr. Rahul Trivedi**  
**Bridge Investor Relations Pvt. Ltd.**

Phone: +91 9867726686

Email: [amit@bridge-ir.com](mailto:amit@bridge-ir.com)

[rahul@bridge-ir.com](mailto:rahul@bridge-ir.com),

[www.bridge-ir.com](http://www.bridge-ir.com)

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