



# PRITIKA AUTO INDUSTRIES LTD.

(Formerly known as Shivkrupa Machineries and Engineering Services Limited)

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## Media Release

**Growth driven by enhanced capacity utilization**

**FY19 Production volume at 33,110 tons, YoY growth of 15%**

**FY19 Net Revenue at Rs.209.7crore, YoY growth of 23%**

**FY19 EBIDTA at Rs.30.2 crore, YoY growth of 22%**

**FY19 EBITDA margin at 14.4%**

**FY19 PAT at Rs14.1crore, YoY growth of over 28%**

**FY19 Basic EPS at Rs. 8.03, YoY growth of over 6%**

**Board recommends final dividend at Rs. 0.50 per equity share  
subject to approval of shareholders**

Chandigarh, 22<sup>nd</sup> May 2019: Pritika Auto Industries Limited (BSE: 539359), among leading manufacturers of tractor components in India, announced its audited results for the quarter and full year ended 31<sup>st</sup> March 2019. These financials are as per the IND AS accounting guidelines.

### Key Financials (Rs. In Crore):

Particulars	Q4 FY19	Q4 FY18	YoY%	FY19	FY18	YoY%
Prod. Volume (TPA)	7,118	7,278	(2.2)	33,110	28,813	14.9
Net Revenue	46.7	43.4	7.6	209.7	170.0	23.3
EBIDTA	5.1	8.2	(37.3)	30.2	24.7	21.9
PAT	2.9	3.8	(24.8)	14.1	11.1	27.6
Basic EPS* (in Rs.)	1.63	2.61		8.03	7.56	

\*Preferential issue of 1,75,000 equity shares during Q4 FY19



**Consolidated Financial Results Highlights for the quarter ended 31<sup>st</sup> March 2019:**

- **Production volume for Q4 FY19 was at 7,118 tons, as against 7,278 tons in Q4 FY18, YoY decline of 2.2%, mainly on account of a slowdown in the industry**
- **Net Revenue for the quarter was Rs. 46.7 crore in Q4 FY19, as against Rs. 43.4 crore in Q4FY18, a YoY growth of 7.6%**
- **EBITDA was at Rs. 5.1 crore in Q4 FY19 as against Rs.8.2 crore in Q4 FY18. This decline is on account of increase of other expenses due to the expenses incurred on account of the acquisition of new unit during the year**
- **Profit After Tax was Rs. 2.9 crore in Q4 FY19 compared to Rs. 3.8 crore in Q4 FY18**
- **Basic EPS was at Rs.1.63**

**Consolidated Financial Results Highlights for the full year ended 31<sup>st</sup> March 2019:**

- **Production volume for FY19 was at 33,110 tons, as against 28,813 tons in FY18, YoY growth of 14.9%, mainly on account of enhanced capacity utilization**
- **Net Revenue for the year was Rs.209.7 crore in FY19, as against Rs. 170.0 crores in FY18, a YoY growth of 23.3%**
- **EBITDA was at Rs. 30.2 crore in FY19 as against Rs. 24.7 crore in FY18, significant growth of 21.9% YoY**
- **EBITDA Margin was 14.4% as against 14.6% in FY18**
- **Profit After Tax was Rs. 14.1 crore in FY19 compared to Rs. 11.1 crore in FY18, YoY growth of 27.6%**
- **PAT Margin was 6.7% as against 6.5% in FY18**
- **Basic EPS was at Rs. 8.03, YoY growth of 6.2%**

The Board of Directors has recommended, subject to shareholders' approval, a final dividend Rs. 0.50/- per equity share of Rs. 10/- each for the financial year ended March 31<sup>st</sup>, 2019.





### Key Developments – FY19:

- During the year, Pritika Auto won an initial order from TAFE and Eicher to supply 1,200 tons per annum of components for low horse-power tractors
- In March 2019, the Company received an incremental order for rear axle housings from an existing long-standing customer. The order is expected to result in additional business of 2,400 tons per annum
- In February 2019, the National Company Law Tribunal (NCLT) approved the Company's application for its amalgamation with Nibber Castings Pvt. Ltd.
- Pritika Auto completed the acquisition of Amrit Duraparts' plant and assets, adding 12,000 tons per annum of capacity, and bringing its total installed capacity to 50,000 tons per annum. In July 2018, the Company recorded its highest ever monthly production volume, at 3,180 tons
- In 2018, the Company expanded its capacity at one of its facilities by 3,200 tons per annum

### Management Comments:

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

*"I am pleased to share with you, the FY19 results of our Company. We achieved revenues of Rs. 209.7 crore in FY19, with EBITDA and PAT at Rs. 30.2 crore and Rs. 14.1 crore, respectively. The growth in top line has primarily been driven by a healthy and growing order book. Our clients rely on us to meet their production targets on time, reaffirming their trust and faith they have placed in us. Correspondingly, we continue to enhance the utilisation of the newly acquired capacity last year.*

*To complement this approach, we are expanding our product portfolio with value-added products, which is expected to improve our profitability. With a relatively stable market outlook and policy support from the government, we expect our growth trajectory to continue in the coming year.*

*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 gives 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 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 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.

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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.*

