



# 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

Date: 12<sup>th</sup> February, 2020

|  |   |
|--|---|
| To<br>Department of Corporate Service<br>BSE Limited,<br>P.J.Towers, Dalal Street,<br>Mumbai --400 001 | To<br>The Calcutta Stock Exchange Limited,<br>7, Lyons Range<br>Calcutta- 700 001 |
|--|---|

**BSE Scrip Code: 539359**

**CSE Scrip Code: 18096**

Dear Sir/ Madam,

**Sub: Outcome of the Meeting of Board of Directors held on 12<sup>th</sup> February, 2020**

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held on today, i.e. Wednesday, 12<sup>th</sup> February, 2020, inter alia, has approved the following items:

1. Considered and approved the Unaudited Financial Results (Standalone & Consolidated) (prepared in accordance with Regulation 33 of SEBI Listing Regulations) for the Quarter and nine months ended 31<sup>st</sup> December, 2019 along with the Limited Review Report (Standalone & Consolidated) for the Quarter and nine months ended 31<sup>st</sup> December, 2019.
2. Approved Postal Ballot Notice, Postal Ballot Form, Calendar of events seeking approval of members for
  - i) Material Related Party Transactions to be entered into with Pritika Industries Ltd.
  - ii) Material Related Party Transactions to be entered into with Pritika Engineering Components Pvt. Ltd.
3. Appointed Mr. Sushil K Sikka, Company Secretary in practice, as Scrutinizer to conduct Postal Ballot and e-voting process.
4. Fixed 14/2/2020 as 'Cut Off' date for reckoning the voting rights on Postal Ballot and for despatch of Postal Ballot Notice.

Please find attached herewith the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and nine months ended December 31, 2019 along with Limited Review Report of the Auditors thereon.

We further inform that the Board Meeting commenced at 2.15 p.m. today and concluded at 3.40 p.m. today.

Kindly take the above on record.

Thanking you.

Yours faithfully  
For Pritika Auto Industries Ltd.

Harpreet Singh Nibber  
Managing Director  
Encl. a.a





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## Statement of Standalone Unaudited Financial Results For the Quarter and Period Ended 31st December, 2019

(Rs. In Lakhs)

| PARTICULARS   | Quarter Ended |            |            | Period Ended |            | Year Ended |
|---|---------------|------------|------------|--------------|------------|------------|
|   | 31/12/2019    | 30/09/2019 | 31/12/2018 | 31/12/2019   | 31/12/2018 | 31/03/2019 |
|   | Unaudited     | Unaudited  | Unaudited  | Unaudited    | Unaudited  | Audited    |
| 1 Revenue from Operation  | 3,446.72      | 4,298.51   | 4,722.65   | 11,645.29    | 15,355.44  | 19,515.93  |
| 2 Other Income  | 44.48         | 48.05      | 59.81      | 131.58       | 132.86     | 194.53     |
| 3 Total Revenue (1+2)   | 3,491.20      | 4,346.56   | 4,782.46   | 11,776.87    | 15,488.30  | 19,710.46  |
| 4 EXPENSES  |               |            |            |              |            |            |
| a) Cost of Material Consumed  | 2,083.91      | 2,473.86   | 2,884.75   | 6,850.96     | 9,356.49   | 11,625.08  |
| b) Purchase of Stock-in-trade   | -             | -          | -          | -            | -          | -          |
| c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade  | (91.27)       | 70.09      | (233.12)   | (83.48)      | (359.18)   | (107.60)   |
| d) Employee benefits expense  | 270.92        | 325.07     | 296.54     | 891.35       | 851.94     | 1,163.56   |
| e) Finance Costs  | 143.33        | 136.03     | 193.62     | 440.08       | 524.35     | 696.49     |
| f) Depreciation and amortisation expense  | 171.51        | 160.53     | 131.58     | 494.16       | 455.48     | 582.13     |
| g) Other Expenses   | 732.88        | 910.31     | 1,058.84   | 2,465.56     | 3,075.20   | 3,996.77   |
| TOTAL EXPENSES  | 3,311.28      | 4,075.89   | 4,332.21   | 11,058.63    | 13,904.28  | 17,956.43  |
| 5 Profit/(Loss) Before Exceptional Items (3-4)  | 179.92        | 270.67     | 450.25     | 718.24       | 1,584.02   | 1,754.03   |
| 6 Exceptional Items   | -             | -          | -          | -            | -          | -          |
| 7 Profit/(Loss) Before Tax (5-6)  | 179.92        | 270.67     | 450.25     | 718.24       | 1,584.02   | 1,754.03   |
| 8 Tax Expense   |               |            |            |              |            |            |
| (1) Current Tax   | 60.69         | 67.27      | 85.82      | 188.81       | 372.33     | 351.75     |
| (2) Deferred Tax  | 19.78         | (1.01)     | 29.21      | 21.58        | 45.58      | (2.29)     |
| 9 Profit/(Loss) from continuing Operations (7-8)  | 99.45         | 204.41     | 335.22     | 507.85       | 1,166.11   | 1,404.57   |
| 10 Profit/(Loss) from discontinuing operations  | -             | -          | -          | -            | -          | -          |
| 11 Tax expense of discontinuing operations  | -             | -          | -          | -            | -          | -          |
| 12 Profit/(Loss) from discontinuing operations (after Tax)  | -             | -          | -          | -            | -          | -          |
| 13 Profit/(Loss) for the period (9+12)  | 99.45         | 204.41     | 335.22     | 507.85       | 1,166.11   | 1,404.57   |
| 14 Other comprehensive Income   | -             | -          | -          | -            | -          | -          |
| 15 Total Comprehensive Income for the period (13+14)<br>(Comprising profit/(Loss) and other Comprehensive Income for the period | 99.45         | 204.41     | 335.22     | 507.85       | 1,166.11   | 1,404.57   |
| 16 Earning per equity share (for discontinued & continued operations) of face value of Rs. 10 each ( not annualised )           |               |            |            |              |            |            |
| a) Basic ( in Rs. )   | 0.56          | 1.15       | 2.29       | 2.86         | 7.97       | 7.98       |
| b) Diluted ( in Rs. )   | 0.56          | 1.14       | 2.29       | 2.84         | 7.97       | 7.97       |



Signature for identification



**NOTES:**

1. The above results for the quarter and period ended 31st Dec.2019, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February , 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations , 2015.
2. These results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act , 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The company has only one reportble primary business segment i.e "Manufacturing of Tractor and Automobile Parts".
4. The Scheme of Amalgamation under section 230 and 232 and other applicable provisions of The Companies Act,2013 between Pritika Autocast Limited , Nibber Castings Private limited ( Transferor Companies ) and Pritika Auto Industries Limited ( Transferee Company ) has been approved by the National Company Law Tribunal, Bench Chandigarh ( NCLT) vide its order dated 06th February 2019 with April 1, 2017 as the appointed date. Upon filling of copy of order with the Registrar Of Companies (ROC) on March 18,2019, the scheme has become effective and the effect there of has been given in the accounts.The financial results of the Company for the quarter and period ended December 31 , 2018 were earlier approved by the Board of Directors at its meeting held on February 12 , 2019. The aforesaid results of amalgamated Company have been updated by the Company , so as to give effect to the above referred scheme.
5. The CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
6. In line with the requirements of Regulation 33 of Listings Regulations , the results for the quarter ended December 31 , 2019 are available on the website of BSE Limited ( URL : [www.bseindia.com](http://www.bseindia.com) ) and on company's website ( URL : [www.pritikaautoindustries.com](http://www.pritikaautoindustries.com) )
7. Pursuant to The Taxation Laws ( Ordinance ),2019 issued on 20 th September 2019 , corporate assesseees have been given an option to apply a lower income tax rate with effect from 1st April 2019 , subject to certain conditions specified therein . The Company is in the process of evaluating the impact of availment of the said option , and accordingly , no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended 31st Dec . 2019 and the consequent impact in the deferred tax as on that date.
8. Previous period figures have been regrouped/reclassified and restated wherever considered necessary.



Date:12-02-2020  
Place:Mohali



For and on behalf of the Board of  
PRITIKA AUTO INDUSTRIES LIMITED

(Harpreet Singh Nibber)  
Managing Director  
DIN No. 00239042



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors of  
Pritika Auto Industries Limited**

- 1) We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **M/s Pritika Auto Industries Limited (the "Company")** for the quarter ended 31st December, 2019 and the year to date results for the period from 01 April, 2019 to 31 December, 2019 (the "statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
- 2) This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of Interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sunil Kumar Gupta & Co.**  
Chartered Accountants  
Firm Registration No: 003645N

Place : Mohali  
Date : 12.02.2020



A handwritten signature in blue ink, appearing to read "Sunil Kumar Gupta".

Sunil Kumar Gupta  
Partner  
Membership No. 082486  
UDIN: 20082486AAAAAC7106



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Website : www.pritikaautoindustries.com

## Statement of Consolidated Unaudited Financial Results For the Quarter and Period Ended 31st December , 2019

(Rs. In Lakhs)

| PARTICULARS   | Quarter Ended |            |            | Period Ended |            | Year Ended |
|---|---------------|------------|------------|--------------|------------|------------|
|   | 31/12/2019    | 30/09/2019 | 31/12/2018 | 31/12/2019   | 31/12/2018 | 31/03/2019 |
|   | Unaudited     | Unaudited  | Unaudited  | Unaudited    | Unaudited  | Audited    |
| 1 Revenue from Operation  | 3,989.45      | 4,857.58   | 5,190.00   | 13,316.62    | 16,303.26  | 20,971.20  |
| 2 Other Income  | 31.03         | 37.72      | 52.66      | 97.87        | 112.88     | 165.36     |
| 3 Total Revenue (1+2)   | 4,020.48      | 4,895.30   | 5,242.66   | 13,414.49    | 16,416.14  | 21,136.56  |
| 4 EXPENSES  |               |            |            |              |            |            |
| a) Cost of Material Consumed  | 2,386.98      | 2,737.34   | 3,203.16   | 7,736.83     | 10,075.85  | 12,624.01  |
| b) Purchase of Stock-in-trade   | -             | -          | -          | -            | -          | -          |
| c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade  | (88.71)       | 91.72      | (296.91)   | (80.99)      | (554.17)   | (348.04)   |
| d) Employee benefits expense  | 311.60        | 372.62     | 331.90     | 1,026.75     | 922.19     | 1,272.41   |
| e) Finance Costs  | 174.21        | 169.95     | 227.40     | 539.60       | 598.59     | 785.27     |
| f) Depreciation and amortisation expense  | 191.31        | 180.10     | 144.33     | 552.12       | 492.12     | 633.35     |
| g) Other Expenses   | 855.14        | 1,057.53   | 1,193.88   | 2,878.86     | 3,352.95   | 4,405.67   |
| TOTAL EXPENSES  | 3,830.53      | 4609.26    | 4,803.76   | 12,653.17    | 14,887.53  | 19,372.67  |
| 5 Profit/(Loss) Before Exceptional Items (3-4)  | 189.95        | 286.04     | 438.90     | 761.32       | 1,528.61   | 1,763.89   |
| 6 Exceptional Items   | -             | -          | -          | -            | -          | -          |
| 7 Profit/(Loss) Before Tax (5-6)  | 189.95        | 286.04     | 438.90     | 761.32       | 1,528.61   | 1,763.89   |
| 8 Tax Expense   |               |            |            |              |            |            |
| (1) Current Tax   | 60.69         | 67.27      | 85.82      | 188.81       | 372.33     | 351.75     |
| (2) Deferred Tax  | 22.05         | 4.65       | 14.80      | 29.16        | 31.17      | -          |
| 9 Profit/(Loss) from continuing Operations (7-8)  | 107.21        | 214.12     | 338.28     | 543.35       | 1,125.11   | 1,412.14   |
| 10 Profit/(Loss) from discontinuing operations  | -             | -          | -          | -            | -          | -          |
| 11 Tax expense of discontinuing operations  | -             | -          | -          | -            | -          | -          |
| 12 Profit/(Loss) from discontinuing operations (after Tax)  | -             | -          | -          | -            | -          | -          |
| 13 Profit/(Loss) for the period (9+12)  | 107.21        | 214.12     | 338.28     | 543.35       | 1,125.11   | 1,412.14   |
| 14 Other comprehensive Income   | -             | -          | -          | -            | -          | -          |
| 15 Total Comprehensive Income for the period (13+14)<br>(Comprising profit/(Loss) and other Comprehensive Income for the period | 107.21        | 214.12     | 338.28     | 543.35       | 1,125.11   | 1,412.14   |
| 16 Earning per equity share (for discontinued & continued operations) of face value of Rs. 10 each (not annualised)             |               |            |            |              |            |            |
| a) Basic ( In Rs.)  | 0.60          | 1.21       | 1.93       | 3.06         | 6.41       | 8.03       |
| b) Diluted ( In Rs.)  | 0.60          | 1.20       | 1.93       | 3.04         | 6.41       | 8.01       |



Signature for identification



**Notes :**

1. The above results for the quarter and period ended 31st Dec. 2019, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February , 2020 . The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations , 2015.

2. These results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act , 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

3. The company has only one reportable primary business segment i.e "Manufacturing of Tractor and Automobile Parts".

4. The Consolidated financial statements have been prepared in compliance with Indian Accounting Standards 110 (Ind AS 110) and include the financial results of the company and its Subsidiary "Pritika Engineering Components Private Limited .

5. The CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.

6. In line with the requirements of Regulation 33 of Listings Regulations , the results for the quarter ended December 31 , 2019 are available on the website of BSE Limited ( URL : [www.bseindia.com](http://www.bseindia.com) ) and on company's website ( URL : [www.pritikaautoindustries.com](http://www.pritikaautoindustries.com) )

7. Pursuant to The Taxation Laws ( Ordinance ), 2019 issued on 20 th September 2019 , corporate assesseees have been given an option to apply a lower income tax rate with effect from 1st April 2019 , subject to certain conditions specified therein . The Company is in the process of evaluating the impact of availment of the said option , and accordingly , no effect in this regard has presently been considered in the measurement of tax expense for the quarter and period ended 31st Dec . 2019 and the consequent impact in the deferred tax as on that date.

8. Previous period figures have been regrouped/reclassified and restated wherever considered necessary.

Date:12-02-2020  
Place:Mohali



For and on behalf of the board of  
Pritika Auto Industries Limited

Harpreet Singh Nibber  
Managing Director  
DIN No. 00239042



# SUNIL KUMAR GUPTA & CO.

CHARTERED ACCOUNTANTS

B-10, MAGNUM HOUSE-1, KARAMPURA COMMERCIAL COMPLEX,

SHIVAJI MARG, NEW DELHI-110015

Mobile : 09953999077

• E-mail: caskg82@gmail.com

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors of  
Pritika Auto Industries Limited**

- 1) We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of M/s Pritika Auto Industries Limited (the "Holding Company") comprising its subsidiaries (together referred to as 'the Group') for the quarter ended 31st December, 2019 and the year to date results from 01 April, 2019 to 31 December, 2019 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
- 2) This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on 12th February, 2020 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4) The Statement includes the results of M/s Pritika Engineering Components Private Limited ("the Subsidiary Company").
- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) We did not review the financial statements and other financial information in respect of one wholly owned subsidiary, whose financial results reflect total revenue of Rs.556.17 lakhs and Rs. 1860.97 lakhs for the quarter and nine months ended 31<sup>st</sup> December 2019 respectively, total (loss)/profit after tax of Rs. 7.60 lakhs and Rs. 35.51 lakhs for the quarter and nine months ended 31<sup>st</sup> December 2019 respectively, as considered in consolidated financial results. These Ind AS financial statements and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiary is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of above matters.
- 7) Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31<sup>st</sup> December 2018 and the consolidated figures for the corresponding year to date from 01<sup>st</sup> April 2018 to 31<sup>st</sup> December, 2018 as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review. Our conclusion on the Statement is not modified in respect of above matters.

Place : Mohali  
Date : 12.02.2020



For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration No: 003645N

Sunil Kumar Gupta  
Partner

Membership No. 082486

UDIN: 20082486AAAAAD2309