



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: 29th June, 2020

To Department of Corporate Service BSE Limited, P.J.Towers, Dalal Street, Mumbai --400 001	To The Calcutta Stock Exchange Limited, 7, Lyons Range Calcutta- 700 001
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BSE Scrip Code: 539359

CSE Scrip Code: 18096

Dear Sir/ Madam,

Sub: Outcome of the Meeting of Board of Directors held on 29th June, 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. Monday, the 29th June, 2020, inter alia, has approved the following items:

1. Considered and approved the Audited Financial Results (Standalone & Consolidated) (prepared in accordance with Regulation 33 of SEBI Listing Regulations) for the Quarter and year ended 31st March, 2020.

Please find attached herewith the following:

1. Audited Financial Results (Standalone and Consolidated) for the Quarter and year ended March 31, 2020 and Statement of Assets and Liabilities.
2. Auditors Report on the Audited Financial Results- Standalone and Consolidated
3. Declaration of the Unmodified Auditors' Report (Standalone and Consolidated) by Chief Financial Officer pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


We further inform that the Board Meeting was commenced at 1.00 p.m. today and concluded at 3.30 p.m.

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 Audited Financial Results For the Quarter and Period Ended 31st March , 2020

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Period Ended	
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operation	3,257.73	3,446.72	4,160.49	14,903.03	19,515.93
Other Income	44.09	44.48	61.67	175.66	194.53
Total Revenue (1+2)	3,301.82	3,491.20	4,222.16	15,078.69	19,710.46
EXPENSES					
a) Cost of Material Consumed	1,895.77	2,083.91	2,268.59	8,746.73	11,625.08
b) Purchase of Stock-in-trade	-	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	14.89	(91.27)	251.58	(68.59)	(107.60)
d) Employee benefits expense	324.95	270.92	311.62	1,216.29	1,163.56
e) Finance Costs	147.66	143.33	172.14	587.74	696.49
f) Depreciation and amortisation expense	183.08	171.51	126.65	677.24	582.13
g) Other Expenses	702.93	732.88	921.57	3,168.49	3,996.77
TOTAL EXPENSES	3,269.28	3,311.28	4,052.15	14,327.90	17,956.43
Profit/(Loss) Before Exceptional Items (3-4)	32.54	179.92	170.01	750.79	1,754.03
Exceptional Items	-	-	-	-	-
Profit/(Loss) Before Tax (5-6)	32.54	179.92	170.01	750.79	1,754.03
Tax Expense					
(1) Current Tax	(4.79)	60.69	(20.58)	184.02	351.75
(2) Deferred Tax	1.11	19.78	(47.87)	22.70	(2.29)
Profit/(Loss) from continuing Operations (7-8)	36.22	99.45	238.46	544.07	1,404.57
Profit/(Loss) from discontinuing operations	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-
Profit/(Loss) from discontinuing operations (after Tax)	-	-	-	-	-
Profit/(Loss) for the period (9+12)	36.22	99.45	238.46	544.07	1,404.57
Other comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	(33.12)	-	-	(33.12)	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income for the period (13+14) (Comprising profit/(Loss) and other Comprehensive Income for the period)	69.34	99.45	238.46	577.19	1,404.57
Earning per equity share (for discontinued & continued operations) of face value of Rs. 10 each (not annualised)					
a) Basic (in Rs.)	0.20	0.56	1.36	3.07	7.98
b) Diluted (in Rs.)	0.20	0.56	1.35	3.04	7.97



NOTES:

1. The above financial are published in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 , have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June , 2020. The Financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013 , read with rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) (Amendment Rules) , 2016 .
2. The company has only one reportable primary business segment i.e "Manufacturing of Tractor and Automobile Parts".
3. 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 filing 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.
4. 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.
5. In line with the requirements of Regulation 33 of Listings Regulations , the results for the quarter ended March 31 , 2020 are available on the website of BSE Limited (URL : www.bseindia.com) and on company's website (URL : www.pritikaautoindustries.com)
6. 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 evaluated and adopt the old Regime of Taxation .
7. On account of outbreak of Pandemic Covid-19 , Government of India declared nation wide lockdown vide order No.40-3/2020 . Company temporarily suspended its operations commencing from March 23 ,2020 . The Company has made detailed assessment of its liquidity position to continue operations for next year and recoverability and carrying value of its assets comprising Inventory and Trade receivables . Based on the current indicators of future economic conditions , the company expects to recover the carrying amounts of these assets . The Company is in automobiles parts manufacturing business . The management has made detailed study of the possible effect of the pro-longed lockdown on its business prospects , both in terms of sales and profitability , and in its assessment , believes that the Company have minimal adverse impact . The Company will continue to closely monitor any material changes arising of future economic conditions and its impact on the business.
8. The Company has implemented Ind AS 116 with effect from April 1 ,2019 and accordingly , the comparative previous periods have not been restated . There is no impact of implementation of Ind AS 116 to the retained Earnings as at April 2019.
9. The figures for the quarter ended March 31,2020 and March 31 , 2019 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto the third quarter for the respective years. The figures for the nine month ended December 31, 2019 have been subjected to limited review by the statutory auditors .
10. Previous period figures have been regrouped/reclassified and restated wherever considered necessary.

Signed for Identification



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

(Signature)

(Harpreet Singh Nibber)
Managing Director
DIN No. 00239042

Date:29-06-2020
Place:Mohali



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STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

Particulars	(Amount in INR Lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit & Loss	750.79	1,754.03
Adjustments for:		
- Depreciation and amortisation expense		
- Finance costs	677.24	582.13
- Adjustment of earlier Year	587.74	696.49
- Creditors balance written back	-	-
- Gratuity / Leave encashment provision	(0.18)	(38.93)
- Earned leave written back	46.84	6.78
- Profit on Sale of Fixed Assets	-	(2.38)
Operating profit before working capital changes	-	(8.47)
	2,062.43	2,989.65
Adjustments for :		
Increase/(Decrease) in Trade Payables	(250.89)	50.51
Increase/(Decrease) in Other Current Liabilities	70.90	274.90
Increase/(Decrease) in Short Term Provisions	9.46	1.69
(Increase) / Decrease in Trade Receivables	(229.52)	(592.36)
(Increase) / Decrease in Inventories	(159.08)	(286.33)
(Increase) / Decrease in Short Term Advances	(49.89)	115.41
(Increase) / Decrease in Other Current Assets	245.43	(611.60)
Cash generated from operations	1,698.84	1,941.87
Taxes paid	(396.42)	(522.63)
Net Cash from Operating Activities	1,302.42	1,419.24
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(1,254.48)	(1,568.22)
Sale of Property, Plant & Equipment	-	33.82
Movement in fixed deposits (having original maturity of more than three months)	(0.61)	(12.58)
Increase in Investment		
Investment in Mutual fund	(140.63)	(49.99)
Net Cash used in Investing Activities	-	(22.00)
	(1,395.72)	(1,618.97)
C CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loans Raised (Net)		
Short Term Loans Raised	(55.34)	267.53
Increase in Share Capital	818.32	(272.73)
Proceed from issue of Share Warrant	-	17.50
Share premium	-	287.50
Interest Paid	-	332.50
Net Cash from Financing Activities	(587.74)	(696.49)
	175.24	(64.19)
Net Increase/(Decrease) in Cash and Cash Equivalents		
Cash and Cash Equivalents at the beginning of the year	81.94	(263.92)
Cash and Cash Equivalents at the end of the year	47.85	311.77
	129.79	47.85

Signature Identification
New Delhi
Chartered Accountants





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Statement of Assets & Liabilities as at 31st March, 2020

Particulars	Standalone		Rs. in Lakhs Consolidated	
	As At 31st March 2020	As At 31st March 2019	As At 31st March 2020	As At 31st March 2019
	Audited	Audited	Audited	Audited
Assets				
(1) Non-current assets				
(a) Property, Plant and Equipment	6,596.65	6,161.11	8,246.65	7,840.44
(b) Capital work in progress	459.80	238.12	1,459.23	887.95
(c) Goodwill	1,354.77	1,354.77	1,354.77	1,354.77
(d) Financial Assets				
- Investments	693.24	522.99	362.00	23.00
- Other financial assets	648.54	496.83	138.41	114.33
(e) Deferred Tax Assets (net)	125.32	183.42	127.21	185.32
(f) Other Non-Current Assets	91.67	83.46	176.85	141.43
Total Non-current assets	9,969.99	9,040.70	11,865.12	10,547.24
(2) Current assets				
(a) Inventories	5,255.34	5,096.26	5,811.09	5,593.31
(b) Financial Assets				
- Trade Receivables	4,592.13	4,362.61	4,640.41	4,743.23
-Cash and Cash Equivalents	129.79	47.85	132.64	52.97
-Bank balances other than cash and cash equivalents	88.23	87.63	132.10	128.98
-Other Current Financial Assets	1,319.41	1,724.77	1,331.70	1,743.56
(c) Other Current Assets	246.51	195.30	354.74	410.83
Total current assets	11,631.41	11,514.42	12,402.68	12,672.88
Total Assets	21,601.40	20,555.12	24,267.80	23,220.12
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	1,773.45	1,773.45	1,773.45	1,773.45
(b) Other Equity	10,224.67	9,770.82	10,263.42	9,767.68
Total Equity	11,998.12	11,544.27	12,036.87	11,541.13
(2) Non-Current Liabilities				
(a) Financial Liabilities				
- Borrowings	1,084.87	1,140.21	2,231.92	2,330.21
(b) Provisions	153.22	128.34	153.22	128.34
(c) Deferred Tax Liabilities (net)	197.41	162.51	200.87	164.80
(d) Other non-current liabilities	28.05	-	585.05	532.00
Total non-current liabilities	1,463.55	1,431.06	3,171.06	3,155.35
(4) Current Liabilities				
(a) Financial Liabilities				
- Borrowings	3,877.89	3,059.57	4,180.71	3,250.20
-Trade Payables	1,512.28	1,763.17	1,715.38	1,996.59
- Other Financial Liabilities	2,136.04	2,216.49	2,511.10	2,686.67
(b) Other Current Liabilities	472.34	355.32	511.84	403.36
(c) Provisions	141.18	185.24	140.84	186.81
Total current liabilities	8,139.73	7,579.79	9,059.87	8,523.63
Total Equity and Liabilities	21,601.40	20,555.12	24,267.80	23,220.12

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

PLACE : MOHALI
DATE : 29-06-2020

Signed for Identification





(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 Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Pritika Auto Industries Limited

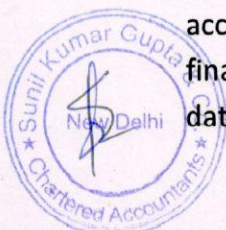
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone quarterly and annual Ind AS Financial Results of M/s Pritika Auto Industries Limited (the "Company") for the quarter ended March 31, 2020 and the year to date results for the period from April 01, 2019 to March 31, 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Obligations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 01, 2019 to March 31, 2020.



Basis for Opinion

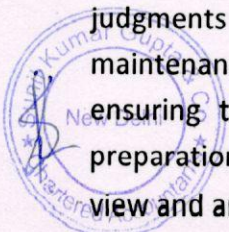
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 7 to the statement which describes the management's assessment of the financial impact due to Lock-down and other restrictions and condition related to COVID -19 pandemic situations, for which a definitive assessment of the impact in subsequent period is highly dependent of future economic developments and circumstances as they evolve. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly as well as year to date standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

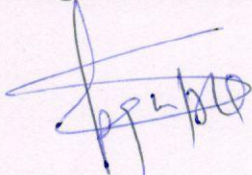
Other Matter

Attention is drawn to the fact that the figures for the quarters ended March 31, 2020 as reported in these standalone financial results are the balancing figures between audited figures in respect of the years ended on March 31, 2020 and the published year to date figures up to the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

For Sunil Kumar Gupta & Co.

Chartered Accountants

Firm Regn No: 003645N



CA Sunil Kumar Gupta

Partner

M.No: 082486

Place: Mohali

Dated: 29-06-2020

UDIN: 20082486AAAAAJ6691





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Statement of Consolidated Audited Financial Results For the Quarter and Period Ended 31st March , 2020

PARTICULARS	(Rs. In Lakhs)				
	Quarter Ended			Year Ended	
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operation	3,478.55	3,989.45	4,667.93	16,795.18	20,971.20
2 Other Income	51.64	31.03	52.48	149.51	165.36
3 Total Revenue (1+2)	3,530.19	4,020.48	4,720.41	16,944.69	21,136.56
4 EXPENSES					
a) Cost of Material Consumed	2,014.10	2,386.98	2,548.16	9,750.93	12,624.01
b) Purchase of Stock-in-trade	-	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(27.36)	(88.71)	206.12	(108.35)	(348.04)
d) Employee benefits expense	362.18	311.60	350.21	1,388.93	1272.41
e) Finance Costs	187.01	174.21	186.68	726.61	785.27
f) Depreciation and amortisation expense	203.30	191.31	141.23	755.42	633.35
g) Other Expenses	786.35	855.14	1,052.72	3,665.21	4,405.67
TOTAL EXPENSES	3,525.58	3,830.53	4,485.12	16,178.75	19,372.67
5 Profit /(Loss) Before Exceptional Items (3-4)	4.61	189.95	235.29	765.94	1,763.89
6 Exceptional Items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	4.61	189.95	235.29	765.94	1,763.89
8 Tax Expense					
(1) Current Tax	(4.59)	60.69	(20.58)	184.22	351.75
(2) Deferred Tax	(5.28)	22.05	(31.17)	23.87	-
9 Profit/(Loss) from continuing Operations (7-8)	14.48	107.21	287.04	557.85	1412.14
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)	14.48	107.21	287.04	557.85	1,412.14
14 Other comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	(61.24)	-	-	(61.24)	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/(Loss) and other Comprehensive Income for the period	75.72	107.21	287.04	619.09	1412.14
16 Earning per equity share (for discontinued & continued operations) of face value of Rs. 10 each (not annualised)					
a) Basic (In Rs.)	0.08	0.60	1.63	3.15	8.03
b) Diluted (In Rs.)	0.08	0.60	1.63	3.12	8.01




Notes :

1. The above financial are published in accordance with regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 , have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June , 2020. The Financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013 , read with rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) (Amendment Rules) , 2016 .
2. The company has only one reportble primary business segment i.e "Manufacturing of Tractor and Automobile Parts".
3. 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 .
4. 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.
5. In line with the requirements of Regulation 33 of Listings Regulations , the results for the quarter ended March 31 , 2020 are available on the website of BSE Limited (URL : www.bseindia.com) and on company's website (URL : www.pritikaautoindustries.com)
6. 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 evaluated and adopt the old Regime of Taxation .But one of Its Subsidiary Company named " Pritika Engineering Components Private Limited " has decided to adopt for the lower tax regime of 22% plus surcharge and cess available for Corporate assessee.
7. On account of outbreak of Pandemic Covid-19 , Government of India declared nation wide lockdown vide order No.40-3/2020 . Company temporarily suspended its operations commencing from March 23 ,2020 . The Company has made detailed assessment of its liquidity position to continue operations for next year and recoverability and carrying value of its assets comprising Inventory and Trade receivables . Based on the current indicators of future economic conditions , the company expects to recover the carrying amounts of these assets . The Company is in automobiles parts manufacturing business . The management has made detailed study of the possible effect of the pro-longed lockdown on its business prospects , both in terms of sales and profitability , and in its assessment , believes that the Company have minimal adverse impact . The Company will continue to closely monitor any material changes arising of future economic conditions and its impact on the business.
8. Previous period figures have been regrouped/reclassified and restated wherever considered necessary.

Sign for Identification



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


Harpreet Singh Nibber
Managing Director
DIN No. 00239042

Date:29-06-2020
Place:Mohali



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

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

Particulars	(Amount in INR Lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit & Loss	765.95	1,763.89
Adjustments for:		
- Depreciation and amortisation expense	755.42	633.35
- Finance costs	726.61	785.27
- Gratuity / Leave encashment Provision	46.84	6.32
- Creditors balance written back	(0.18)	(38.93)
- Profit on Sale of Fixed Assets	-	(8.47)
Operating profit before working capital changes	<u>2,294.64</u>	<u>3,141.43</u>
Adjustments for :		
Increase/(Decrease) in Trade Payables	(281.20)	283.92
Increase/(Decrease) in Other Current Liabilities	(8.13)	789.26
Increase/(Decrease) in Short Term Provisions	9.46	(10.34)
(Increase) / Decrease in Trade Receivables	102.81	(972.99)
(Increase) / Decrease in Inventories	(217.78)	(783.37)
(Increase) / Decrease in Short Term Advances	57.41	(61.59)
(Increase) / Decrease in Other Current Assets	352.39	953.21
Cash generated from operations	<u>2,309.60</u>	<u>3,339.53</u>
Taxes paid	(398.13)	(522.63)
Net Cash from Operating Activities	<u>1,911.47</u>	<u>2,816.90</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(1,653.02)	(3,944.41)
Sale of Property, Plant & Equipment	-	33.82
Movement in fixed deposits (having original maturity of more than three months)	(3.12)	(53.93)
Increase in investment in shares	(281.26)	-
Increase in other non current investments	-	(22.00)
Net Cash used in Investing Activities	<u>(1,937.40)</u>	<u>(3,986.52)</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loans Raised (Net)	(98.30)	1,005.54
Short Term Loans Raised	930.51	(82.10)
Increase in Share Capital	-	17.50
Proceed from issue of share warrant	-	287.50
Share premium	-	332.50
Interest Paid	(726.61)	(785.27)
Net Cash from Financing Activities	<u>105.60</u>	<u>775.67</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	79.67	(393.95)
Cash and Cash Equivalents at the beginning of the year	52.97	446.92
Cash and Cash Equivalents at the end of the year	<u>132.64</u>	<u>52.97</u>

Signed for Identification





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 Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Pritika Auto Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly and annual Ind AS Financial Results of **M/s Pritika Auto Industries Limited (hereinafter referred to as the "Holding Company")** and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2020 and the year to date results for the period from April 01, 2019 to March 31, 2020 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Obligations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated Ind AS financial results as well as the year to date result:

- i) includes the financial results of one subsidiary company i.e Pritika Engineering Components Private Limited
- ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) gives a true and fair view in conformity with the applicable accounting standard and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the group for the quarter ended on March 31, 2020 and of the net profit and other comprehensive income and other financial information of the group for the year ended on March 31, 2020.



Basis for Opinion

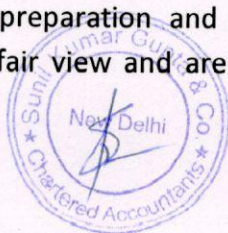
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its subsidiary in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 7 to the statement which describes the management's assessment of the financial impact due to Lock-down and other restrictions and condition related to COVID -19 pandemic situations, for which a definitive assessment of the impact in subsequent period is highly dependent of future economic developments and circumstances as they evolve. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly as well as year to date consolidated financial results have been prepared on the basis of the annual consolidated financial statements. The Company's Board of Directors of the Holding company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its subsidiary in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its subsidiary and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the consolidated financial results, the respective Board of Directors of the companies included in the group and subsidiary are responsible for assessing the ability of the Group and its subsidiary to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective Company or to cease operations, or has no realistic alternative but to do so.

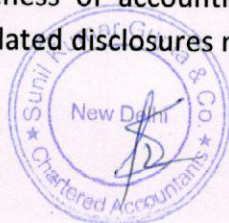
The respective Board of Directors of the companies included in the Group and its subsidiary are also responsible for overseeing the Company's financial reporting process of the group and subsidiary.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its subsidiary to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

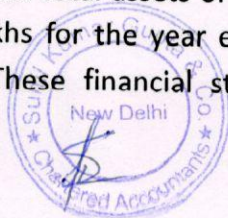
We communicate with those charged with governance of the Holding Company of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

The consolidated financial results includes the audited financial results of one subsidiary whose financial statements reflect total assets of Rs 4134.39 lakhs as at 31st March, 2020, total revenue of Rs 2167.84 lakhs for the year ended on that date, as considered in the consolidated financial result. These financial statements have been audited by other



auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 as amended in so far as it relates to the aforesaid subsidiary are based solely on the reports of such other auditors

Our conclusion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the Financial Results certified by the Board of Directors

Attention is drawn to the fact that the figures for the quarters ended March 31,2020 as reported in these results are the balancing figures between audited figures in respect of the year ended on March 31,2020 and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter had only been reviewed and were not subject to audit.

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



CA Sunil Kumar Gupta
Partner

M.No: 082486

Place: Mohali

Dated: 29-06-2020

UDIN:20082486AAAAAK2159





PRITIKA AUTO INDUSTRIES LTD.

Regd. Office : Plot No. C-94, Phase VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab-160 055

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Website : www.pritikaautoindustries.com

1. Department of Corporate Service
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai --400 001
2. The Calcutta Stock Exchange Limited,
7, Lyons Range
Calcutta- 700 001

Dear Sir/Madam,

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company M/s Sunil Kumar Gupta & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March, 31, 2020.

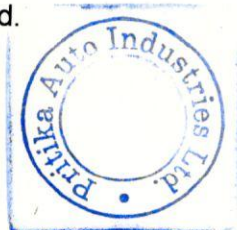
Kindly take the same on record.

Thanking you

Yours Faithfully

For Pritika Auto Industries Ltd.

Narinder Kumar Tyagi
Chief Financial Officer



Date: June 29, 2020