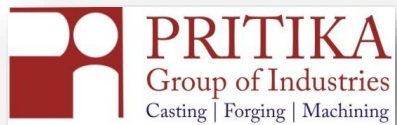


PRITIKA
Group of Industries
CASTING | MACHINING | SUB-ASSEMBLY



Pritika Auto Industries Limited

Result Update Presentation
Q2 & H1 FY24

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Executive Summary

Company Overview

- Pritika Auto Industries is among leading manufacturers of machined castings in India
- Company manufactures components for tractors and commercial vehicles
- Total consolidated capacity of over 50,000 tons / annum, with facilities across Punjab and Himachal Pradesh
- Key supplier to several long-standing clients/OEMs including M&M, Swaraj, TAFE, Escorts, SML Isuzu, TMTL, Ashok Leyland, New Holland Tractors India Ltd, Brakes India Ltd.
- Pritika specializes in a diverse range of products and exports to clients in US as well

Product Portfolio

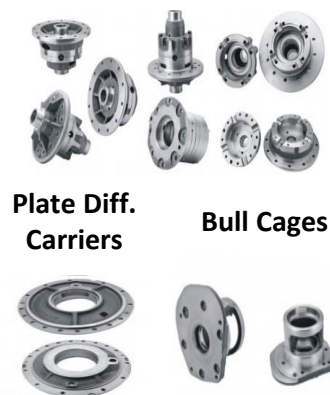
Rear Axle Housings



Hydraulic Lift Covers/ Housing



Differential Case



Wheel Hubs



Front Engine/Axle Support



Engine Covers



Clutch & Fly Wheel Housings



Plate Diff. Carriers



Bull Cages



Crank Case, Cylinder Blocks & Cam Shafts



Brake Housings, End Covers & Actuating Disc

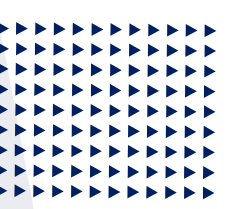


Financial Highlights (Q2 FY24)

Operating Revenue
Rs. 93.70 Cr

EBITDA
Rs. 12.21 Cr

PAT
Rs. 4.75 Cr



Consolidated Quarterly Financial Highlights



Chairman's Message



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

"During a challenging quarter marked by a persistently subdued tractor market, our steadfast commitment to resilience has allowed us to maintain stability despite industry headwinds. The decline in overall revenue year-over-year mirrors the wider trend within the tractor industry, largely attributed to decreased demand and subsequent lower volumes. Simultaneously, flat realization, impacted by fluctuating product prices, has been offset by the diligent management of costs, resulting in a commendable improvement in gross margin.

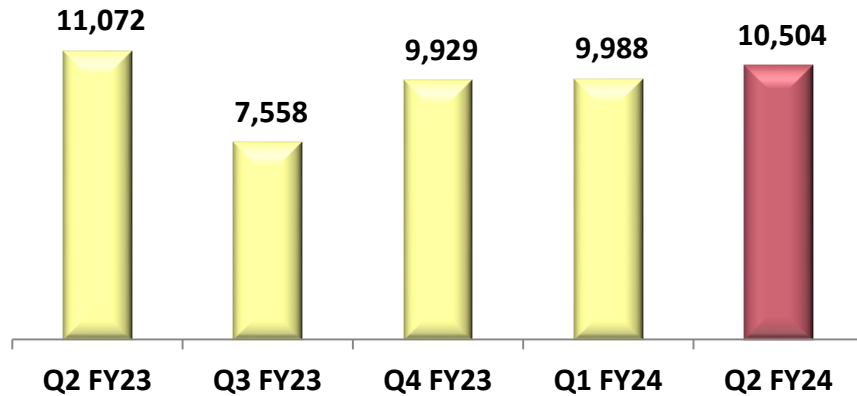
We successfully mitigated the impact of declining product prices through a corresponding decrease in raw material costs, leading to a marginal but noteworthy enhancement in our gross margin. Moreover, our prudent management of fixed employee costs, counterbalanced by reductions in various operational expenses, has culminated in the maintenance of our EBITDA performance at par with the previous year. Despite the prevalent market challenges, we remain the preferred partner for leading Original Equipment Manufacturers (OEMs), a testament to our enduring commitment to product quality and dependable service.

Furthermore, the recent milestone achievement at our subsidiary, Pritika Engineering Components Limited, with the successful commencement of commercial production at the new plant in Punjab, underscores our dedication to continued growth and operational excellence. With the new plant of Pritika Engineering Components in its 100% subsidiary, 24,000 tons capacity includes subsidiary capacity of Meeta Casting, further fortifying our market position and paving the way for future expansion and innovation..

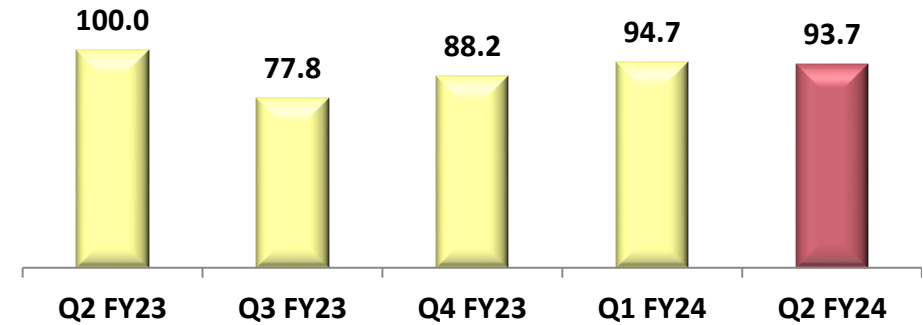
Looking ahead, we remain resolute in our mission to navigate market challenges with unwavering determination, leveraging our core competencies, and sustaining our position as a key player in the industry, driven by our relentless pursuit of operational excellence and customer satisfaction."

Quarterly Financial Highlights – Q2 FY24

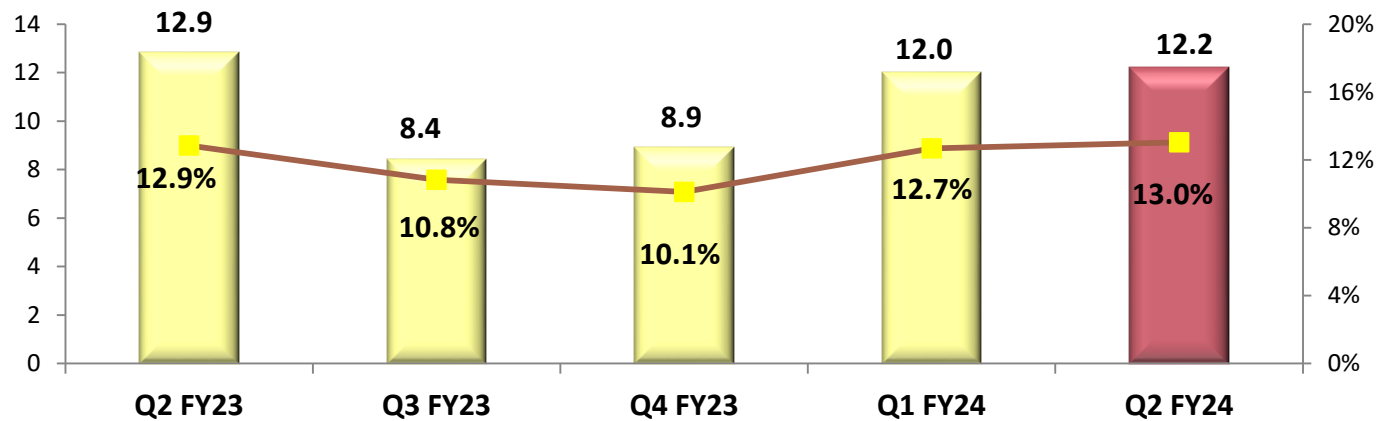
Production Volume (TPA)



Revenue (Rs. Cr)

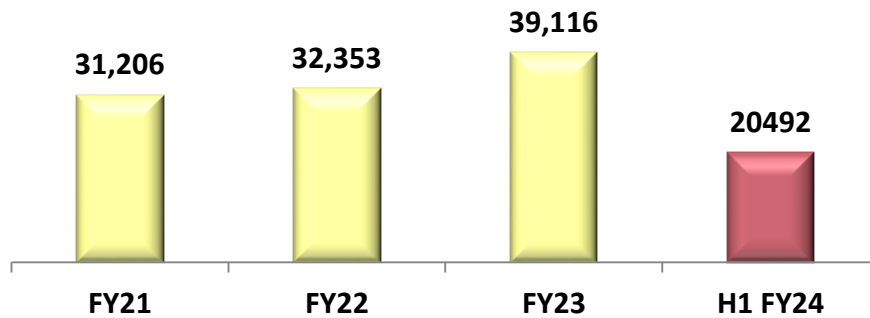


EBITDA (Rs. Cr) / Margin (%)

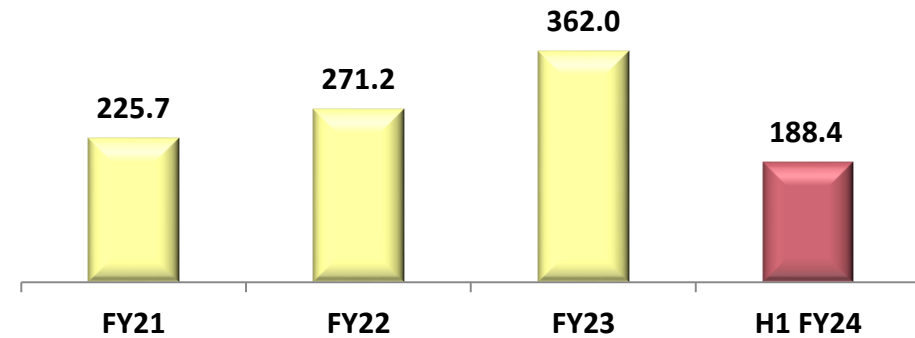


Annual Financial Highlights – FY23

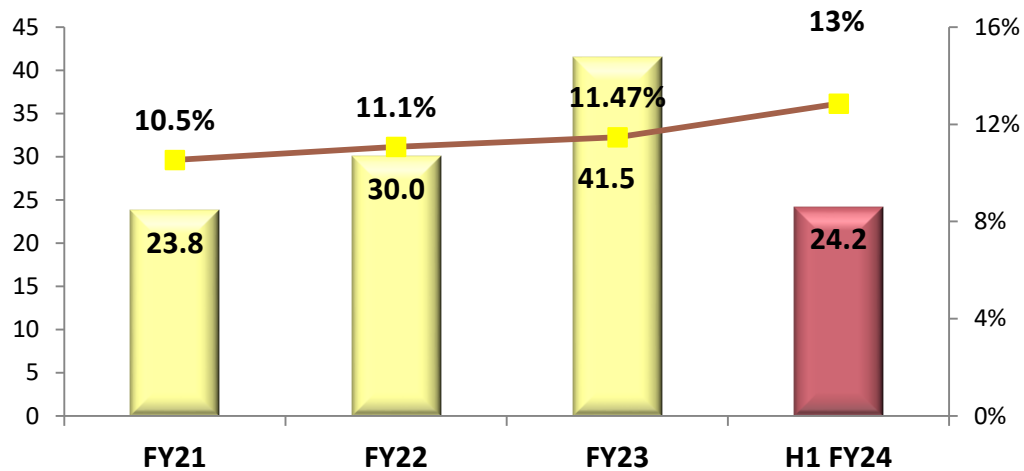
Production Volumes (Tons)



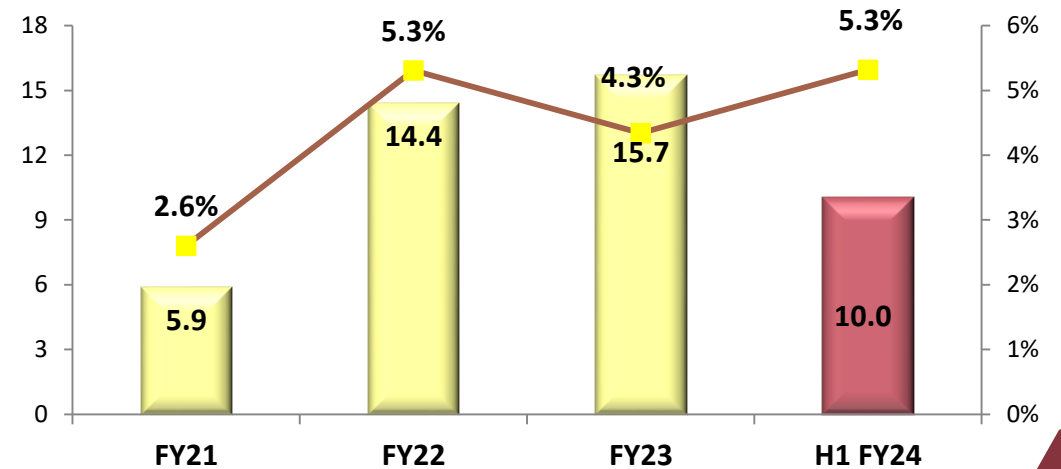
Revenue (Rs. Cr)



EBITDA (Rs. Cr) / Margin (%)



PAT (Rs. Cr) / Margin (%)



Quarterly Financial Highlights – Q2 FY24

Rs. Cr	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24
Total Income from operations	93.70	100.04		94.72
Other Operating revenue	0.00	0.00		0.00
Net Revenue	93.70	100.04	(6.34%)	94.72
Raw Materials	58.08	63.45		59.91
Employee Cost	5.81	5.36		5.25
Other Cost	17.59	18.39		17.55
Total Expenditure	81.49	87.19		82.71
EBITDA	12.21	12.86	(5.01%)	12.01
EBIDTA margin (%)	13.03%	12.85%	18 bps	12.68%
Other Income	0.23	0.24		0.24
Depreciation	3.03	3.10		3.07
Interest	2.49	2.45		2.31
Profit Before Tax	6.92	7.55	(8.34%)	6.86
Tax	2.17	2.54		1.58
Profit After Tax	4.75	5.00	(5.01%)	5.28
PAT Margin (%)	5.07%	5.00%	7 bps	5.58%
Basic EPS (Rs.)	0.43	0.56	(23.21%)	0.42

- Quarter remained flat due to lower demand and broader challenges faced by the tractor industry
- The decline in product prices was effectively balanced by corresponding decreases in raw material costs, resulting in a slight but notable increase in gross margin

Half Yearly Financial Highlights – H1 FY24

Rs. Cr	H1 FY24	H1 FY23	YoY%
Total Income from operations	188.42	196.05	
Other Operating Income	0.00	0.00	
Net Revenue	188.42	196.05	(3.89%)
Raw Materials	117.99	126.53	
Employee Cost	11.07	10.21	
Other Cost	35.14	35.10	
Total Expenditure	164.20	171.85	
EBITDA	24.22	24.20	0.07%
EBIDTA margin (%)	12.85%	12.34%	51 bps
Other Income	0.46	0.46	
Depreciation	6.10	5.85	
Interest	4.80	4.44	
Profit Before Tax	13.78	14.37	(4.10%)
Tax	3.75	4.24	
Profit After Tax	10.03	10.13	(0.96%)
PAT Margin	5.32%	5.17%	15 bps
Basic EPS (Rs.)	0.84	1.14	

- Realization levels remained stable, counteracting the impact of product price declines, while the gross margin demonstrated improvement, showcasing effective cost management strategies
- Employee-related costs were offset by reduced other expenses, the EBITDA performance remained consistent year over year

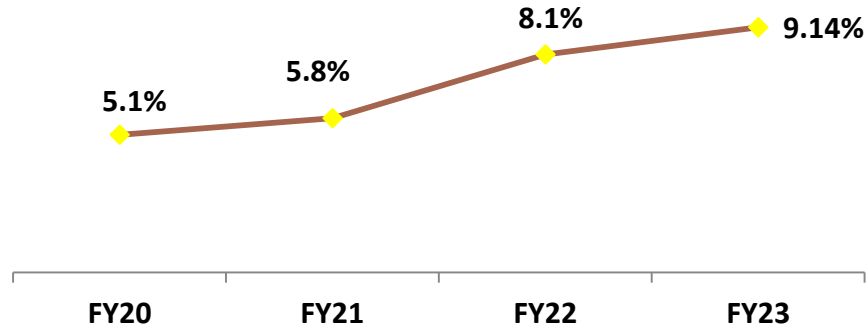
Balance Sheet as on 30th September 2023

Rs. Cr	As on 30 th Sep '23	As on 31 st March '23
Equity	180.06	169.70
Equity Share Capital	17.73	17.73
R&S	151.05	143.57
Non Controlling Interest	11.28	8.39
Non-Current Liabilities	51.36	59.83
Financial Liabilities		
Long Term Borrowing	42.64	33.43
Provisions	2.17	2.46
Deferred Tax Liabilities	3.41	3.50
Other LT Liabilities	3.14	20.44
Current Liabilities	124.45	121.63
Financial Liabilities		
Short term Borrowings	65.26	61.41
Trade Payables	21.05	31.06
Other Financial Liabilities	29.03	22.62
Other Current Liabilities	3.58	3.78
Provisions	0.40	0.38
Current Tax Liability	5.13	2.37
Total Equity & Liabilities	355.87	351.15

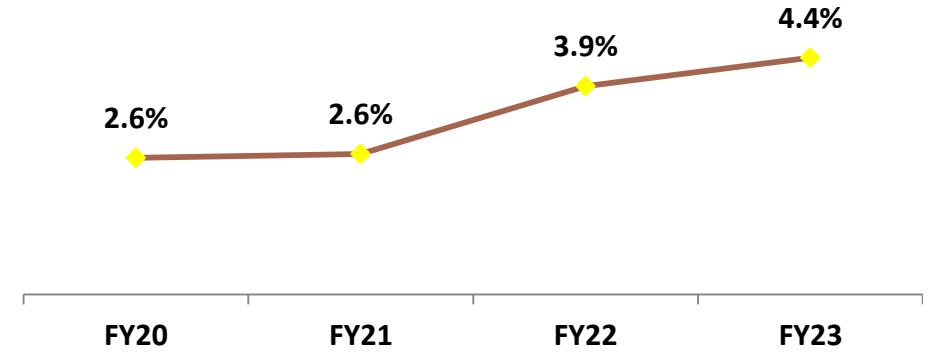
Rs. Cr	As on 30 th Sep 23	As on 31 st March '23
Non-current Assets	162.36	145.08
Property, Plant and Equipment	120.57	118.22
Capital work in progress	24.40	9.40
Goodwill on Consolidation	13.55	13.55
Financial Assets		
Non Current Investments	0.34	0.12
Other Financial Assets	0.57	1.30
Deferred Tax Assets/ (Liability)	0.81	0.80
Long term Loans & Advances	0.00	0.00
Other Non Current Assets	2.12	1.69
Current Assets	193.50	206.08
Inventories	77.75	75.94
Financial Assets		
Trade Receivables	79.81	97.30
Cash & Cash Equivalents	11.67	13.22
Bank	2.85	2.34
Other Financial assets	12.94	12.07
Short term Loans & Advances	0.00	0.00
Other Current Assets	8.49	5.20
Total Assets	355.87	351.15

Key Ratios

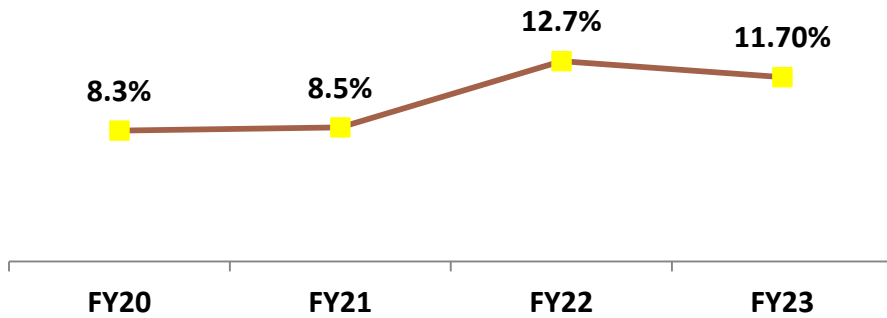
RoE (%)



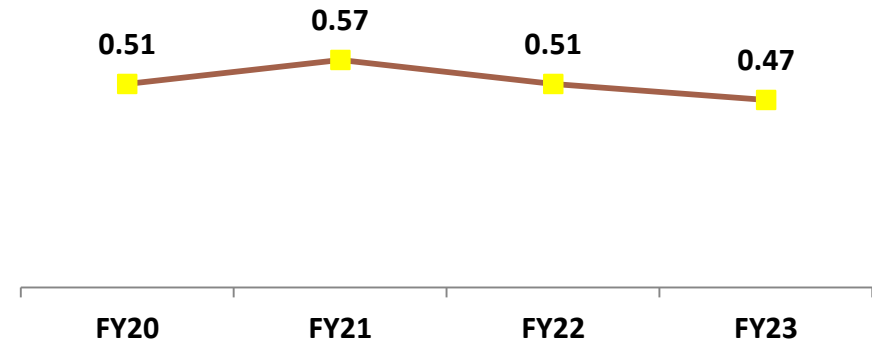
RoA (%)



RoCE (%)

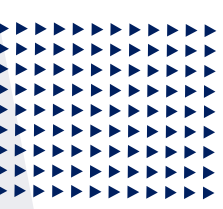


Net Debt/Equity (x)



Preferential issue of 1,60,000 equity shares during Q4 FY19

RoA = Net Profit/Total Assets \ Net D/E= (Total Debt-Cash)/Total Equity \ RoE = Net Profit/ Total Equity \ RoCE= EBIT/(Shareholders Fund+Total Debt-non-current investments)



Company Overview

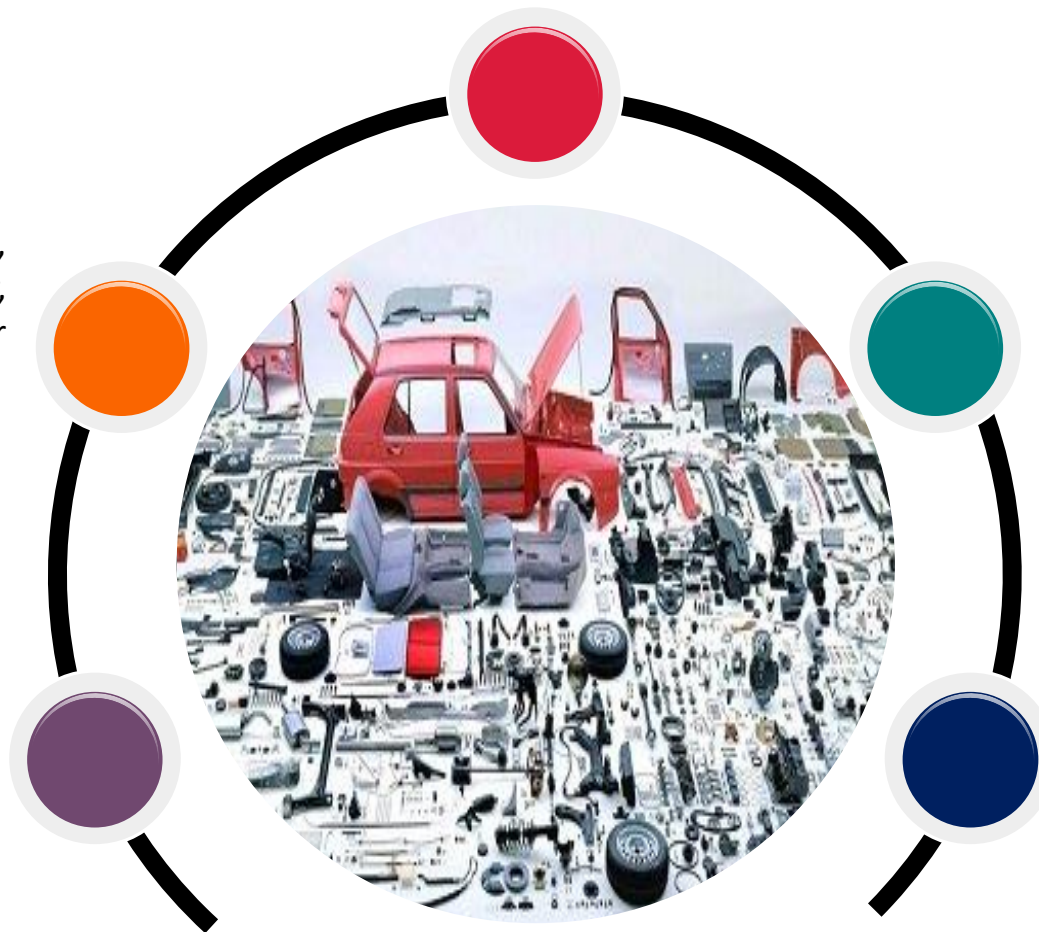


Leading manufacturer of tractor components in India

- About five decades of experience in Tractor/Auto Component manufacturing

Diversified Portfolio

- Axle Housings, Wheel Housings, Hydraulic Lift Housings, End Cover, Plate Differential Carrier, Cylinder Blocks, Crank Cases



Modern Manufacturing Facilities

- Punjab and Himachal Pradesh
- Total installed machined capacity over 50,000 tons pa

Among biggest component suppliers in machined casting Segment

- Supply to OEMs like M&M, Swaraj, TAFE, Escorts, SML Isuzu, TMTL, Ashok Leyland, New Holland Tractors India Ltd. , Brakes India Ltd.
- Wide & Diversified client base

Strong Pan India Customer presence

- Strong demand for products across key markets in India

Vision and Mission of Company

- To be First choice among Original Equipment's Manufacturers for Machined Castings
- To be One of the Largest Producers of Machined Castings in India



Vision

- Installed capacity of 1,00,000 tons of Machined Castings by Year 2025



Missions



Journey So Far...

1973-75

- Started by Mr. R. S. Nibber in 1973 as small unit of forgings for Railways
- Started machining shop in Delhi



1995-97

- Started machine shop in Mohali
- Started **Foundry** in Derabassi (Punjab) with capacity of 3000 tons/annum - **1997**

1999

- Expanded Foundry by 2,400 tons pa – Phase I
- Total Capacity: **5,400 tons pa**



2003

- Expanded Foundry by 2,400 tons pa – Phase II
- Total Capacity :**7,800 tons pa**



2007

- Started **First integrated Foundry & Machine Shop** in Village Bathri (Himachal Pradesh) with **7,800 tons pa** capacity
- Total Capacity of **15,600 tons pa**



2010

- Further capacity expansion by 4,800 tons pa – Total **20,400 tons pa**
- 100% Booked by leading OEMs



2012-15

- 2012- Expansion of capacity by 4,800 tons pa – Total **25,200 tons pa**
- 2015- Expansion of capacity by 4,800 tons pa – **Total 30,000 tons pa**



2017-18

- Expanded capacity by **4,800 tons pa**
- Total installed capacity – 34,800 tons per annum**
- 100% booked by leading OEMs
- Expanded capacity by 3,200 tons pa
- Acquired foundry capacity of 12,000 tons pa** of Amrit Duraparts



2019-24

- Won 1,200 tons pa order for low HP tractor components
- Received 2,400 tons pa order of rear axle housings
- Won first export order** for \$0.5 mn from the US, followed by repeat export order for \$1.5 mn
- Repeat order for axle housing worth Rs. 10 cr** per annum
- Addition of new client
- Successfully issued IPO for subsidiary company, Pritika Engineering Components

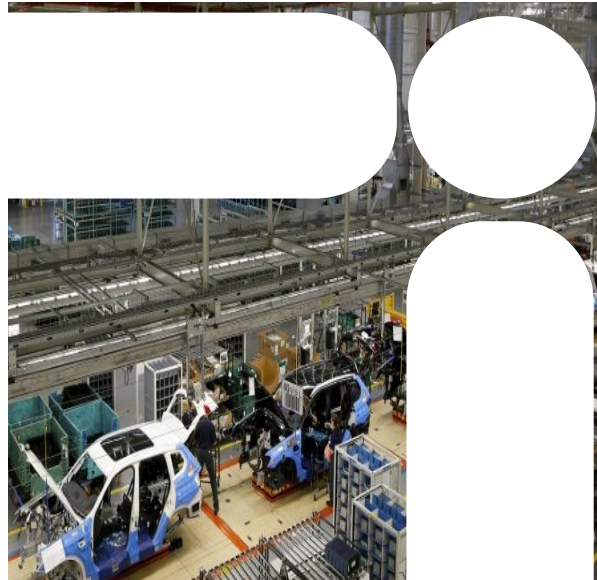


Leadership Team to drive Growth...



Raminder Singh Nibber
Chairman

- Mechanical Engineer started career with Escorts Limited for 10 years
- Awarded “UDYOG PATRA” for Self Made Industrialists by Institute of Trade and Industrial Development in July 2003
- Chairman of Confederation of Indian Industry - Mohali Zone
- Executive Member of Mohali Industries Association, Rotary Club & PHD Chamber of Commerce



Harpreet Singh Nibber
Managing Director

- Mechanical Engineer worked for more than 2 years in reputed tractor manufacturing Company
- Responsible for Manufacturing and Business Development of all Units
- Worked in Marketing & Development functions of Pritika Group for almost two decades
- Executive Member of Mohali Industries Association, Rotary Club

... Backed by Professional Management



Mr. Narinder Kumar Tyagi

Chief Financial Officer

- Chartered Accountant with more than 25 years of experience in finance and accounts functions
- Worked with various reputed public and private sector organizations like Nahar Spinning Mills Limited, TDT Copper Ltd. & others



Sri Ajay Kumar Rai

Executive Director

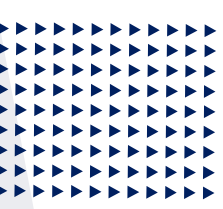
- Graduate in Mechanical Engineering and a Masters Degree holder in Business Administration
- 21 years of experience in various engineering industries and been with the group for 15 years
- Was the head of materials at Nibber Castings for about 4 years and Project Head for Pritika Autocast
- Approved Internal Auditor for ISO



Sri Navpreet S. Sujlana

Deputy General Manager- Sales & Marketing

- Graduated in Mechanical Engineering and done Information Technology course
- 12 years of experience in customer support function
- Worked with Compaq as project team leader
- Responsible for Information Technology function
- Been with Group for more than 10 years

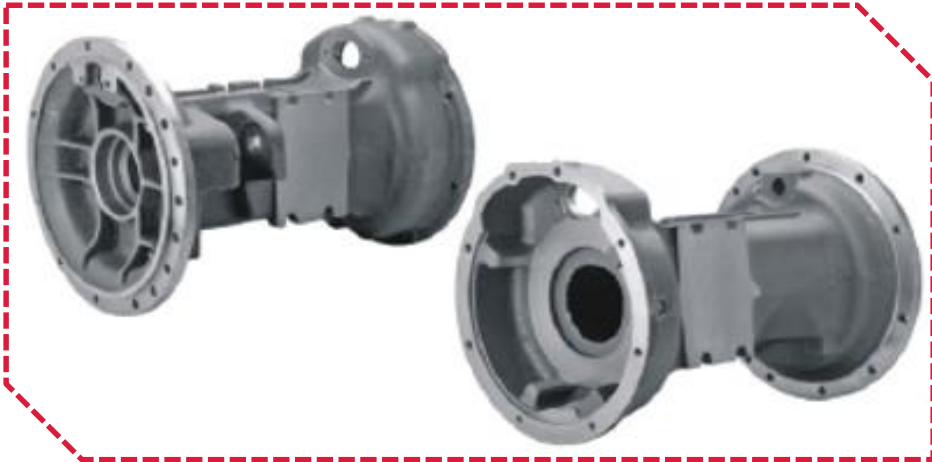


Business Overview



Diverse Product Offerings

Rear Axle Housings



Diverse Product Offerings

Hydraulic Lift Covers/ Housing



Differential Case



Engine Covers



Clutch & Fly Wheel Housings



Plate Diff. Carriers



Bull Cages



Diverse Product Offerings

Wheel Hubs



Front Engine/Axle Support



Crank Case, Cylinder Blocks & Cam Shafts



Brake Housings, End Covers & Actuating Disc



Market Share – Major Products

Axle Housings

28% Market share



Differential Case

25% Market share



Brake Housings

20% Market share



Wide Application of Products

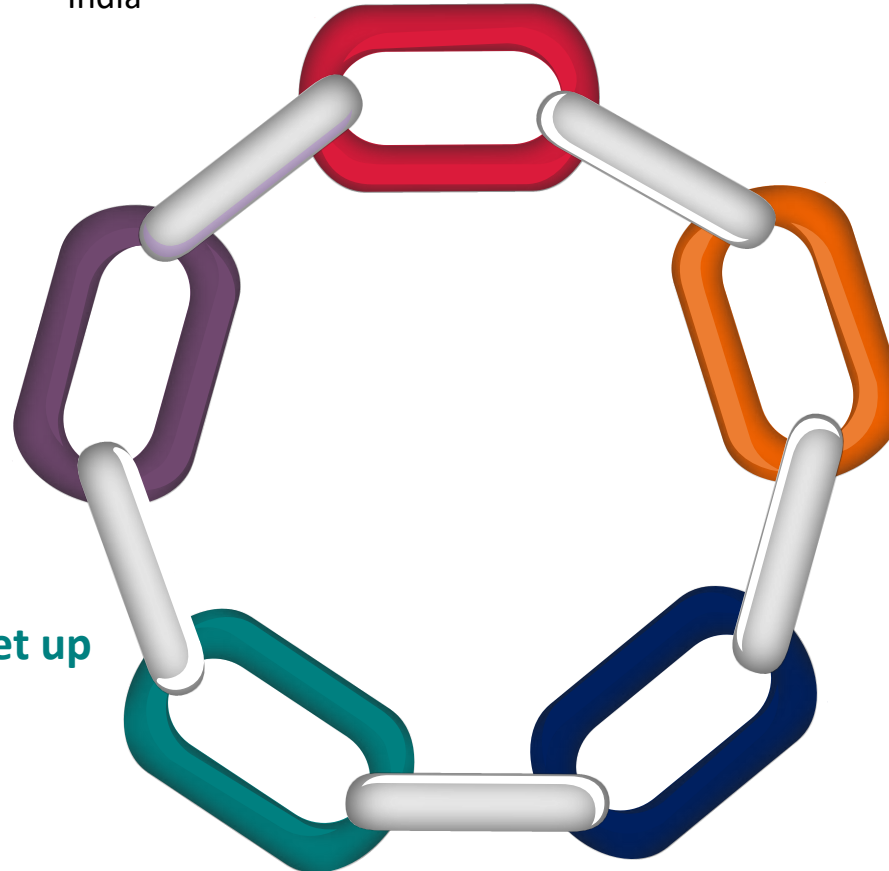


Key Customers

		 Brakes India Private Limited
		 Case New Holland
		
	 EICHER	 Mahindra
		 ESCORTS

Over five decade old strong & established brand

- Among leading manufacturers of tractor components in India



Reputed and established Management

- Dynamic Experienced Leadership
- Vast experience in Tractor and Auto Components leads to maintain business viability & steer business through operational hurdles

Long standing association with key Customers

- Escorts – 44+ years
- TAFE – 21+ years
- M&M – 15+ years

Diversified Product offerings

- Manufactures diverse range of products
- Continual expansion of product offerings

Fully Integrated manufacturing set up

- Integrated operations from casting to machining
- “Ready to use” products for OEM’s

... All capacity additions till date – 100% pre-booked

Awards & Recognitions

AWARDS	YEAR	ORGANIZATION
Best Quality	2001	CII – SIDBI India Engineering Trade Fair
2 nd Best Display Award	2005	Centre for International Trade & Industry at Made in Punjab Show
Best Quality Performance	2010-11	Swaraj Ltd.
Award For Casting Commodity	2012	Mahindra & Mahindra
Best Supplier	2012	TAFE
Best Kaizen	2013-14	TAFE
Star of Asia Award	2015	Economic Growth Society of India
India’s Best Company of the year 2017- Best Automotive Components Manufacturing Company	2017	IBC Info Media Pvt. Ltd.
Award for Corporate Excellence	2018	Make in India Foundation (MIIF)



Way Ahead





01

Geographical Diversification

- *Expand in Geographically strategic locations of India*
- *Continue to focus on export opportunities and increase export contribution in revenues*



02

New Product Development

- *Continued focus to keep adding new products in basket of products*
- *Develop Value Added products*



03

Export Opportunities

- *Fully equipped manufacturing facilities of global standards – to provide opportunity to global OEMs*
- *Incremental Capex, partially, to be dedicated towards export market*



04

Key Focus Areas

- *Improve operational efficiencies*
- *Margin expansion*
- *Gain in Market Share*

Pritika Auto Industries Limited



Pritika Engineering Components Limited

- 70% of Pritika Engineering Components Limited is held by Pritika Auto Industries Ltd, which is a captive unit for Pritika Group of Industries
- Successfully listed on December 8th, 2022, with a total issue size of approximately Rs. 9.42 crores
- Pritika Engineering Components Limited was formerly known as Pritika Engineering Components Pvt. Ltd. and started by Mr. R.S. Nibber, a young technocrat manufacturing small forgings



Established Player in Castings & Forgings for Tractor & Automotive OEM industry



Niche & Comprehensive Product Portfolio to cater wider customers

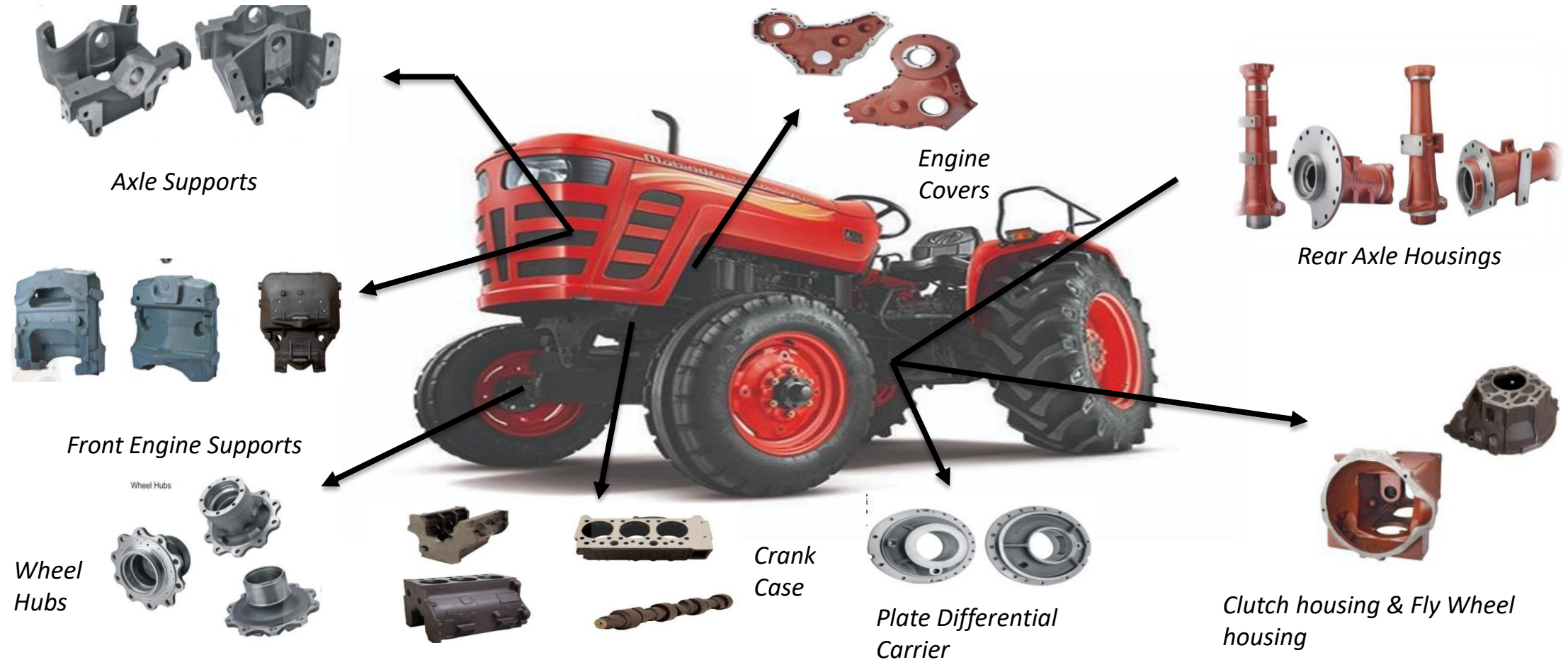


Long standing core customer base consisting of leading OEMs



Well-Invested in Lost Foam Technology to enhance the production & enhance long-term growth

Pritika Engineering's Product Portfolio



Thank You

For further information, please contact:

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