



BUSINESS UPDATE

Company registers highest ever monthly Dispatch, reaching an impressive 3,550 tons in July, 2024

Driven by strong demand from domestic OEMs and an upbeat market outlook

Mohali, August 2nd, 2024: Pritika Auto Industries Limited (BSE: 539359; NSE: PRITIKAUTO), among leading manufacturers of tractor components in India, announced that Pritika Group has achieved its highest ever monthly dispatch, reaching an impressive 3,550 tons in July 2024. This milestone underscores the Company's commitment to excellence and its robust operational capabilities.

Pritika Auto Industries has been consistently striving to enhance its production and distribution processes. This achievement not only reflects the hard work and dedication of the entire team but also highlights the Company's strategic planning and execution.

This was triggered by a strong market recovery and high demand from several OEMs across India. A healthy agricultural sector supported increased demand for tractors. Pritika Auto benefited from its highly valued recognition in the market, and long-standing relationships with OEMs, who rely upon the Company to deliver on time even during high demand periods.

Management Comment:

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

“We are thrilled to reach this significant milestone in our Company's history. This record dispatch is a testament to the relentless efforts of our workforce, the trust of our customers, and our continuous drive for innovation and efficiency. We are committed to maintaining this momentum and setting new benchmarks in the industry.

This record dispatch comes at a time when Pritika Auto Industries is expanding its footprint and enhancing its product portfolio to meet the evolving demands of the automotive sector. The Company continues to invest in state-of-the-art technology and process improvements to enhance its product portfolio and deliver high-quality products and services to its customers.

As the Company moves forward, we remain dedicated to our core values of quality, innovation, and customer satisfaction. We look forward to achieving many more milestones and contributing significantly to the automotive industry.”





PRITIKA AUTO INDUSTRIES LTD

Regd. Office: Plot No. C-94, Phase VII, Industrial Focal Point, S.A.S. Nagar (MOHALI)–160 055
CIN : L45208PB1980PLC046738 Tel. : 0172-5008900, 5008901

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. Pritika has manufacturing facilities situated at Derabassi, Hoshiarpur and Mohali (Punjab), and Tahliwal (Himachal Pradesh) with a total capacity of over 75,000 metric tons per annum (MTPA).

Catering primarily to tractors and commercial vehicles, Pritika focuses on expanding and diversifying its product portfolio. The Company manufactures a wide range of products such as axle housings, wheel housings, hydraulic lift housings, end cover, plate differential carrier, brake housings, cylinder blocks, and crank cases, among others. Pritika is one of the biggest component suppliers in the tractor segment of the automobile industry in India and supplies to OEMs like M&M Swaraj, Swaraj Engines Ltd, TAFE, Escorts, SML Isuzu, TMTL, Ashok Leyland, New Holland Tractors India Ltd., Brakes India etc. The Company's vision is to provide products which meet customer's quality requirement constantly at competitive prices.

For further information, please contact:

Ms. Nisha Saini
Pritika Auto
Industries Limited
nisha@pritikagroup.com

Mr. Amit Sharma / Mr. Rupesh Rege
Adfactors PR

Email: amit.sharma@adfactorspr.com
rupesh.rege@adfactorspr.com

www.pritikagroup.com

Mob.: 9867726686
www.adfactorspr.com

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Email : info@pritiautoindustries.com, compliance@pritikaautoindustries.com
Website : www.pritikaautoindustries.com,