

**PRITIKA**  
Group of Industries  
CASTING | MACHINING | SUB-ASSEMBLY



# Pritika Auto Industries Limited

Result Update Presentation  
Q1 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



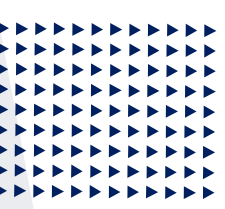
## Financial Highlights (Q1 FY24)

**Operating Revenue**  
Rs. 94.72 Cr

**EBITDA**  
Rs. 12.01 Cr

**PAT**  
Rs. 5.28 Cr





# ***Consolidated Quarterly Financial Highlights***



# Chairman's Message



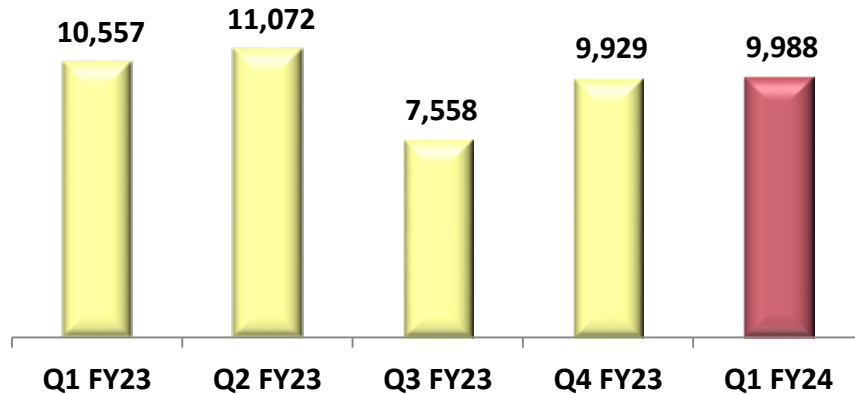
**Commenting on the results, Mr. Raminder Singh Nibber, Chairman, Pritika Auto Industries Limited said:**

*"We are pleased to present the performance update for the first quarter of FY24, despite the challenges posed by a somewhat subdued demand environment, our production volume stood at 9,988 tons per annum. Notably, we have made significant strides in improving our operational efficiency, resulting in a Y-o-Y gross profit increase of 246 basis points. This achievement is attributed to better resource allocation, process optimization, and reduced wastage in our production process. Our EBITDA margin has also shown remarkable progress, growing by 86 basis points. This underscores our commitment to maximizing operational excellence. On a per-ton basis, our EBITDA has increased by an impressive 11.85%, showcasing the positive impact of our continuous efforts to enhance efficiency.*

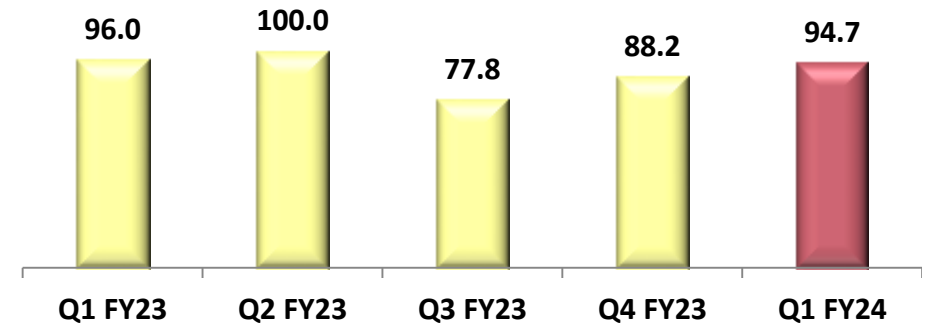
*We are particularly encouraged by the 4.28% increase in realization per ton. This reflects our strategic focus on higher weight products that command better prices in the market. This approach has been instrumental in boosting our top-line despite the challenges we've faced. We are also proud to report a Profit After Tax (PAT) of Rs. 5.28 crore, demonstrating a respectable YoY growth of 2.99%. While the growth may seem modest, considering the market dynamics, it is indeed a noteworthy achievement. We extend our heartfelt gratitude to the entire team for their unwavering dedication and to our valued stakeholders for their continued support and trust in our Company. Together, we are driven to set and achieve higher benchmarks, even in challenging times."*

# Quarterly Financial Highlights – Q1 FY24

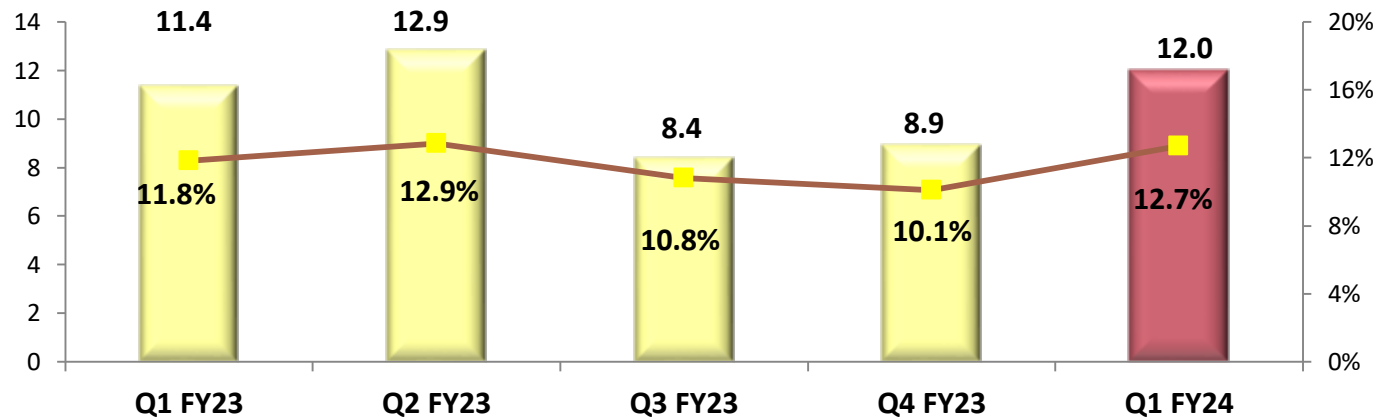
**Production Volume (TPA)**



**Revenue (Rs. Cr)**

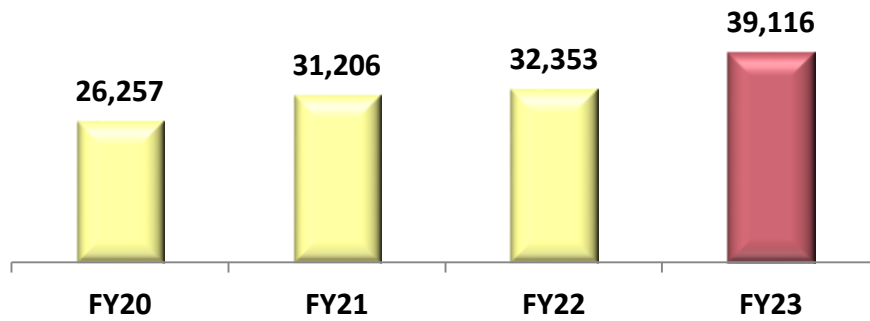


**EBITDA (Rs. Cr) / Margin (%)**

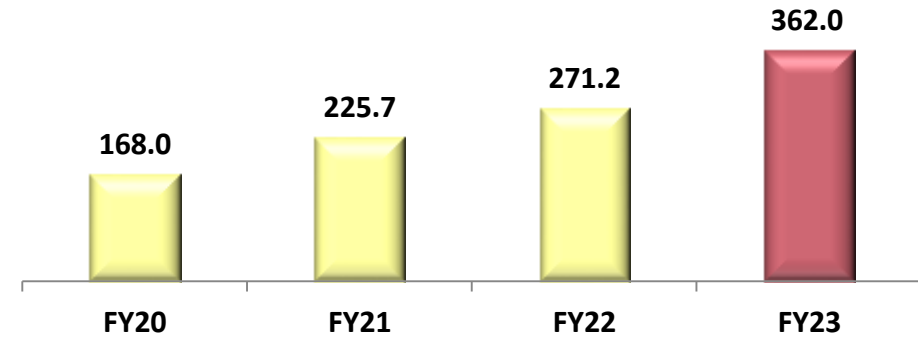


# Annual Financial Highlights – FY23

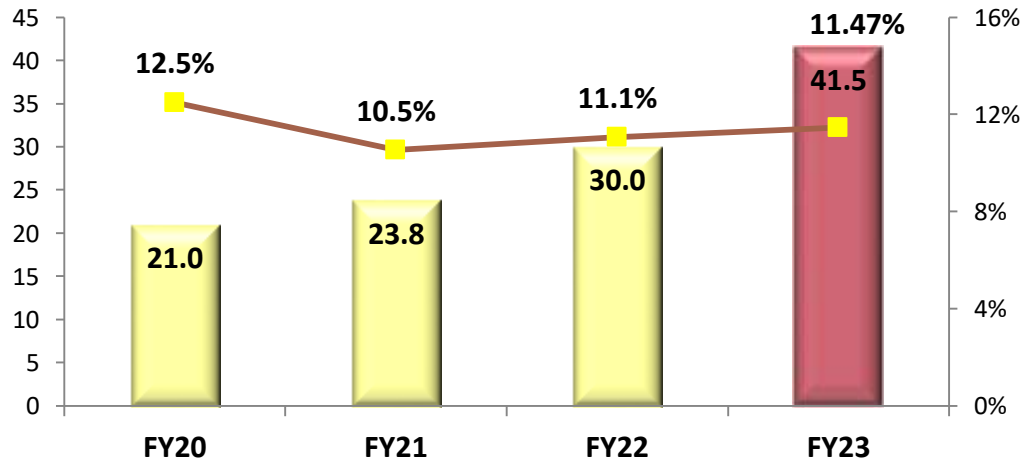
**Production Volumes (Tons)**



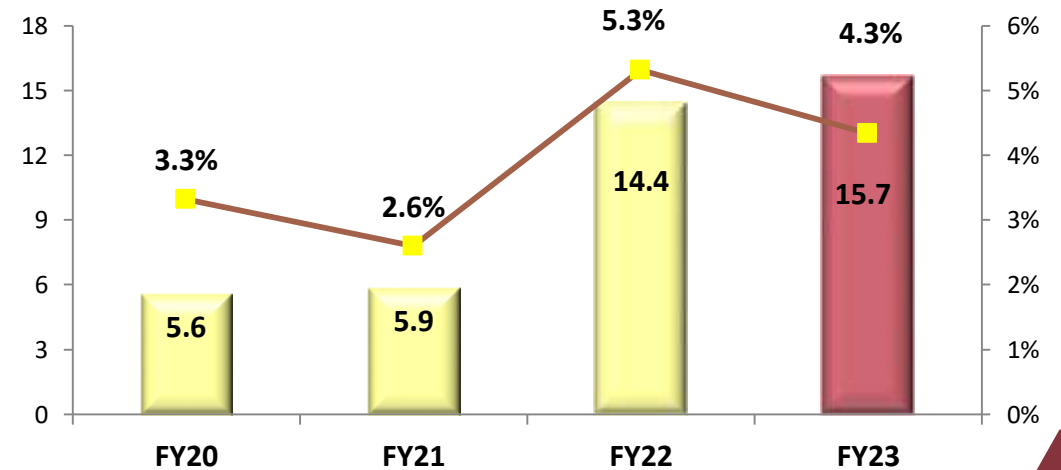
**Revenue (Rs. Cr)**



**EBITDA (Rs. Cr) / Margin (%)**



**PAT (Rs. Cr) / Margin (%)**



# Quarterly Financial Highlights

Rs. Cr	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23
Total Income from operations	94.72	96.00		88.16
Other Operating revenue	0.00	0.00		0.00
<b>Net Revenue</b>	<b>94.72</b>	<b>96.00</b>	<b>(1.34%)</b>	<b>88.16</b>
Raw Materials	59.91	63.08		56.40
Employee Cost	5.25	4.86		5.38
Other Cost	17.55	16.72		17.47
<b>Total Expenditure</b>	<b>82.71</b>	<b>84.66</b>		<b>79.25</b>
<b>EBITDA</b>	<b>12.01</b>	<b>11.35</b>	<b>5.82%</b>	<b>8.91</b>
<b>EBIDTA margin (%)</b>	<b>12.68%</b>	<b>11.82%</b>	<b>86 bps</b>	<b>10.11%</b>
Other Income	0.24	0.22		0.47
Depreciation	3.07	2.75		3.08
Interest	2.31	1.99		2.36
<b>Profit Before Tax</b>	<b>6.86</b>	<b>6.82</b>	<b>0.58%</b>	<b>3.94</b>
Tax	1.58	1.69		1.24
<b>Profit After Tax</b>	<b>5.28</b>	<b>5.13</b>	<b>2.99%</b>	<b>2.70</b>
<b>PAT Margin (%)</b>	<b>5.58%</b>	<b>5.34%</b>	<b>24 bps</b>	<b>3.06%</b>
<b>Basic EPS (Rs.)</b>	<b>0.60</b>	<b>0.58</b>	<b>3.45%</b>	<b>0.30</b>

- Process optimization and better utilization of resources leading to improved EBITDA margins and realizations
- High demand from tractors & CVs, and better product mix boosted sales volumes and mitigated impact of price correction



# Annual Financial Highlights – FY23

Rs. Cr	FY23	FY22	YoY%
Total Income from operations	362.03	271.23	
Other Operating Income	0.00	0.00	
<b>Net Revenue</b>	<b>362.03</b>	<b>271.23</b>	<b>33.48%</b>
Raw Materials	233.09	166.10	
Employee Cost	20.58	17.74	
Other Cost	66.83	57.35	
<b>Total Expenditure</b>	<b>320.50</b>	<b>241.20</b>	
<b>EBITDA</b>	<b>41.53</b>	<b>30.02</b>	<b>38.33%</b>
<b>EBIDTA margin (%)</b>	<b>11.47%</b>	<b>11.07%</b>	<b>40 bps</b>
Other Income (Incl. Exceptional Gain)	1.20	7.81	
Exceptional Gain on Sale of Shares	-	6.56	
Depreciation	11.91	10.92	
Interest	9.25	8.99	
<b>Profit Before Tax</b>	<b>21.57</b>	<b>17.93</b>	
<b>Profit Before Tax (Excl. Exceptional Gain)</b>	<b>21.57</b>	<b>11.37</b>	<b>89.77%</b>
Tax	5.88	3.52	
<b>Profit After Tax</b>	<b>15.69</b>	<b>14.41</b>	
<b>PAT (Excl. Exceptional Gain)</b>	<b>15.69</b>	<b>8.53</b>	<b>83.94%</b>
<b>PAT Margin (% - Excl. Exceptional Gain)</b>	<b>4.34%</b>	<b>3.15%</b>	
<b>Basic EPS (Rs.)</b>	<b>1.77</b>	<b>1.62</b>	<b>9.26%</b>

- Highest ever Sales volume of 39,116 ton in FY23
- Revenue realizations per ton improved during in FY23 – better product mix led improvement
- Improved operational efficiencies offset the impact of rise in raw material cost, boosting EBITDA & PAT margins

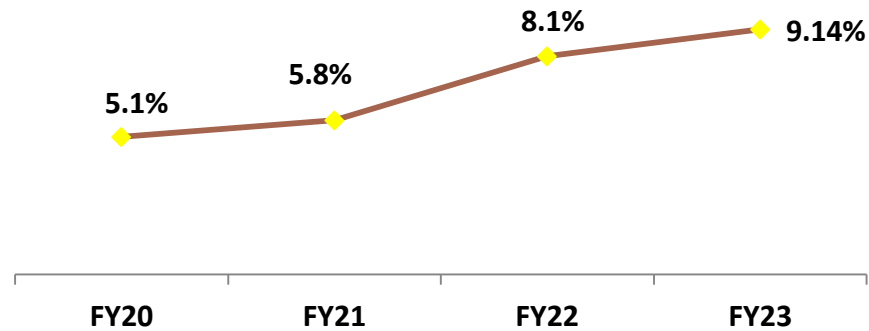
# Balance Sheet as on 31st March 2023

Rs. Cr	As on 31 <sup>st</sup> Mar '22	As on 31 <sup>st</sup> March '23
<b>Equity</b>	<b>139.01</b>	<b>169.70</b>
Equity Share Capital	17.73	17.73
R&S	121.27	143.57
Share Application Money	-	8.39
<b>Non-Current Liabilities</b>	<b>46.03</b>	<b>59.83</b>
<b>Financial Liabilities</b>		
Long Term Borrowing	34.56	33.43
Provisions	1.84	2.46
Deferred Tax Liabilities	3.15	3.50
Other LT Liabilities	6.48	20.44
<b>Current Liabilities</b>	<b>105.27</b>	<b>121.63</b>
<b>Financial Liabilities</b>		
Short term Borrowings	50.12	61.41
Trade Payables	26.57	31.06
Other Financial Liabilities	22.71	22.62
Other Current Liabilities	2.87	3.78
Current Tax Liability	2.59	2.37
Provisions	0.41	0.38
<b>Total Equity &amp; Liabilities</b>	<b>290.31</b>	<b>351.15</b>

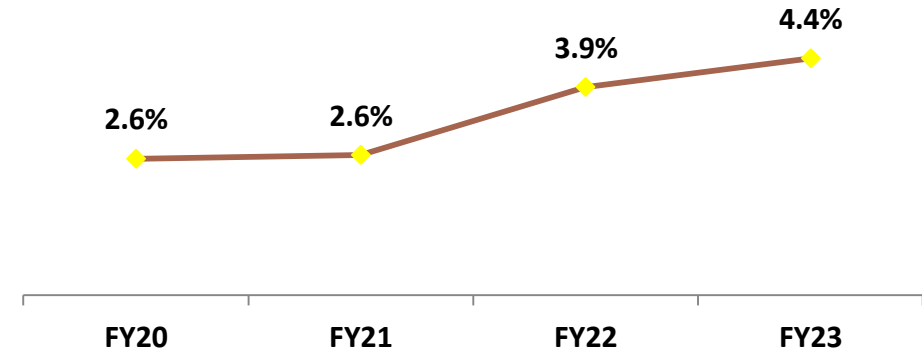
Rs. Cr	As on 31 <sup>st</sup> Mar 22	As on 31 <sup>st</sup> March '23
<b>Non-current Assets</b>	<b>134.64</b>	<b>145.08</b>
Property, Plant and Equipment	115.18	118.22
Capital work in progress	2.42	9.40
Goodwill on Consolidation	13.55	13.55
<b>Financial Assets</b>		
Non Current Investments	0.04	0.12
Other Financial Assets	1.24	1.30
Deferred Tax Assets/ (Liability)	0.70	0.80
Long term Loans & Advances	0.00	0.00
Other Non Current Assets	1.51	1.69
<b>Current Assets</b>	<b>155.67</b>	<b>206.08</b>
Inventories	66.75	75.94
<b>Financial Assets</b>		
Trade Receivables	71.54	97.30
Cash & Cash Equivalents	0.91	13.22
Bank	1.81	2.34
Other Financial assets	10.54	12.07
Short term Loans & Advances	0.00	0.00
Other Current Assets	4.11	5.20
<b>Total Assets</b>	<b>290.31</b>	<b>351.15</b>

# Key Ratios

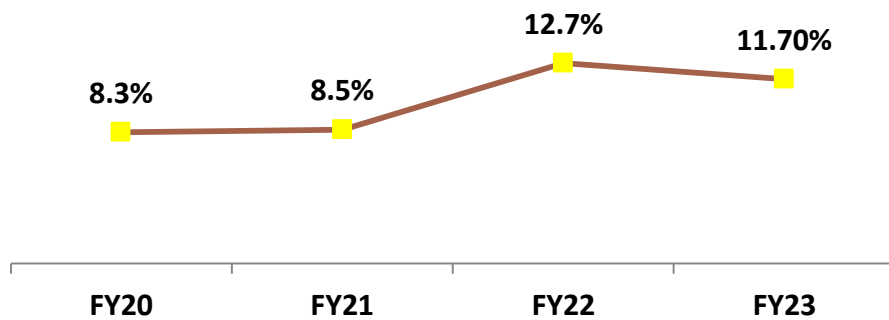
**RoE (%)**



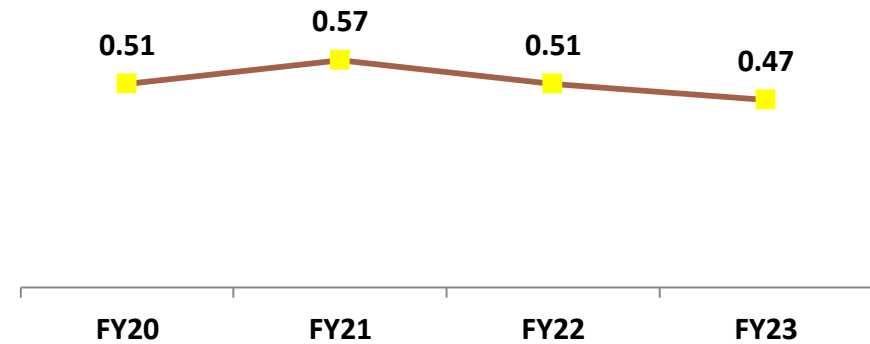
**RoA (%)**



**RoCE (%)**

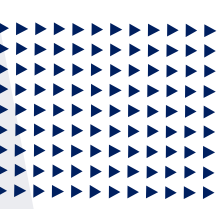


**Net Debt/Equity (x)**



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

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



# *Company Overview*

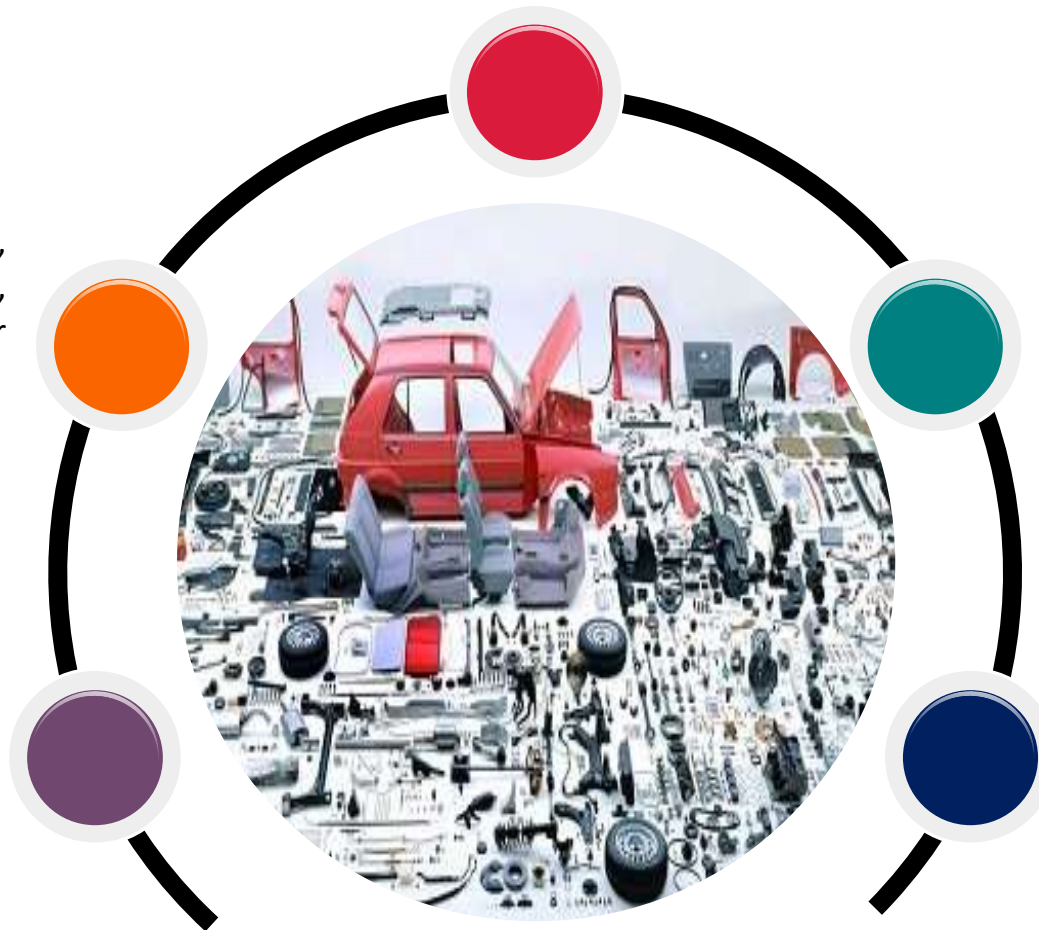


## Leading manufacturer of tractor components in India

- 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



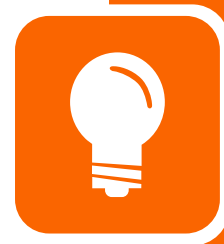
# Vision and Mission of Company

- 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

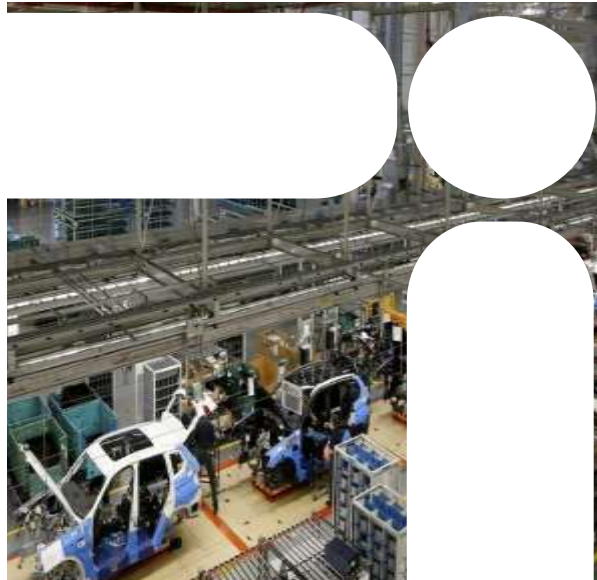


# Leadership Team to drive Growth...



**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

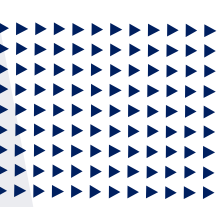


**Sri Navpreet S. Sujlana**

## 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



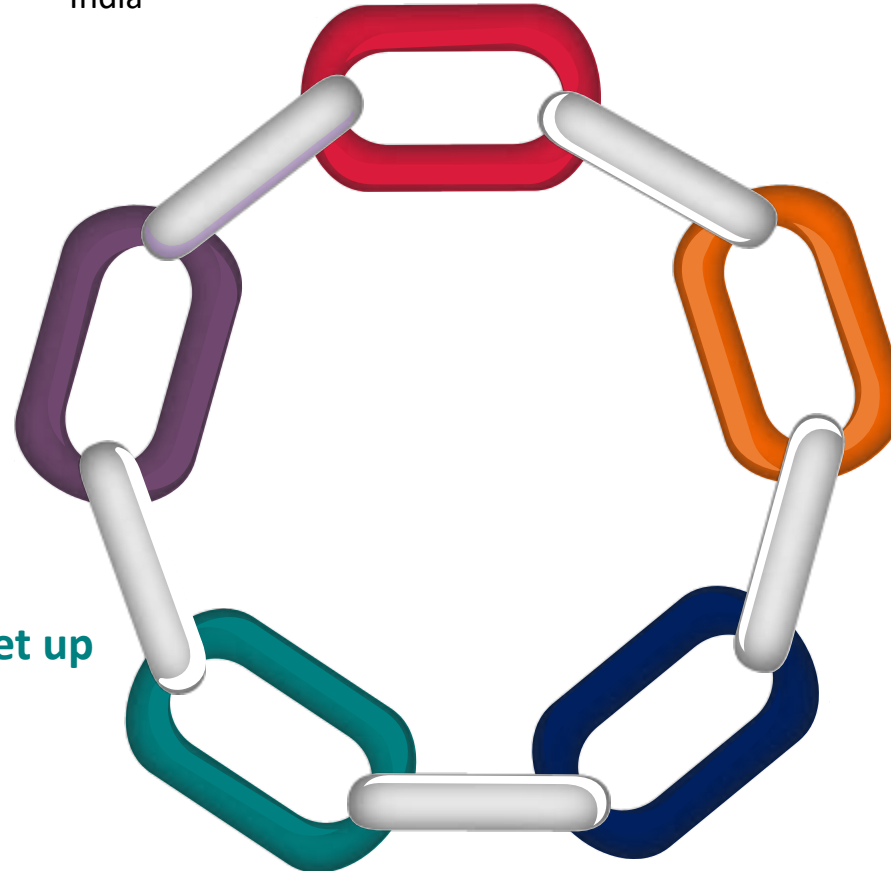


# Key Customers

		 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

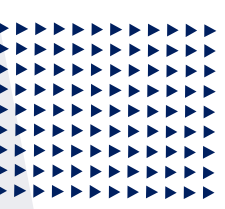
- Integrated operations from casting to machining
- “Ready to use” products for OEM’s

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

# Awards & Recognitions

AWARDS	YEAR	ORGANIZATION
Best Quality	2001	CII – SIDBI India Engineering Trade Fair
2 <sup>nd</sup> 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 8<sup>th</sup>, 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***

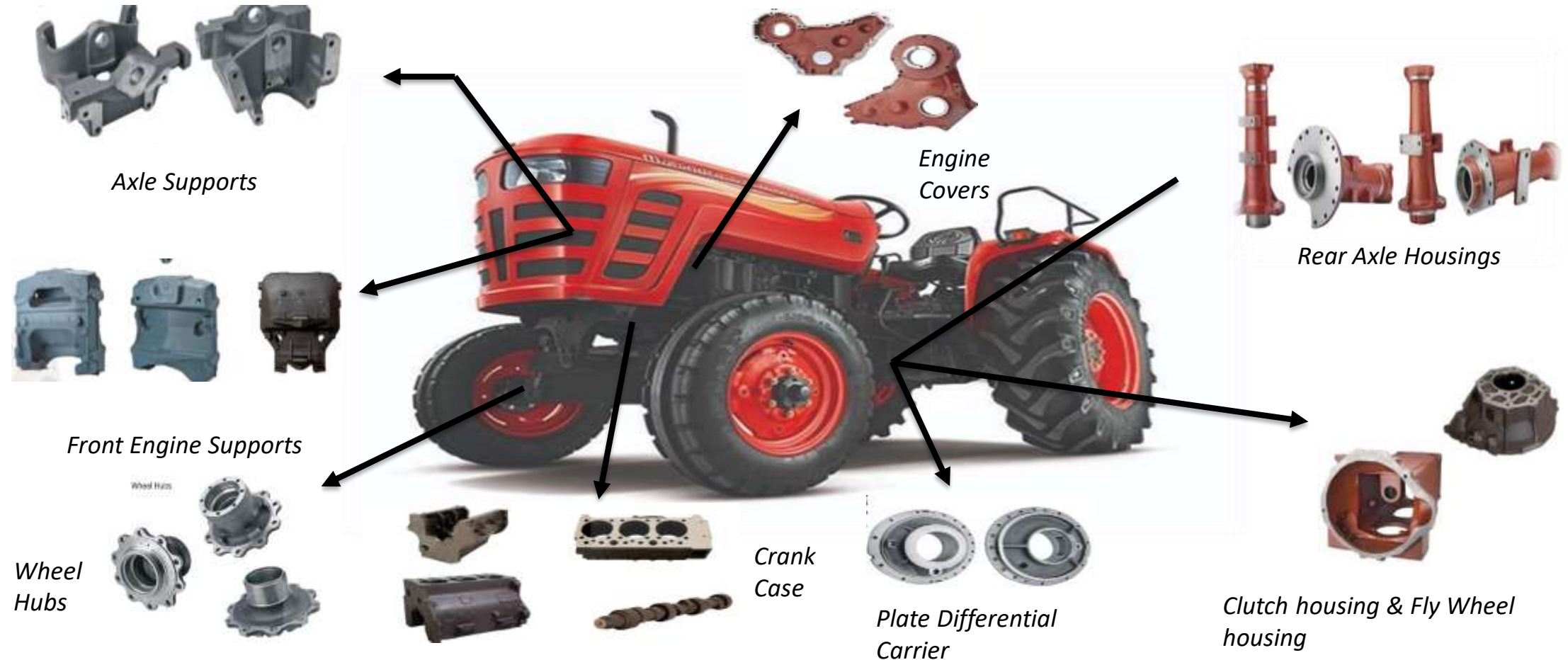


***Long standing core customer base consisting of leading OEMs***



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

## Pritika Engineering's Product Portfolio



Thank You

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For further information, please contact:

**Pritika Auto Industries Limited.**

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EA to MD

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