



Press release
For immediate release

Pennar Industries' 9M FY2020 consolidated PAT at INR 52.1 crore up by 23.2%

Hyderabad, February 11, 2020: Pennar Industries Limited (PIL), a leading value-added engineering products and solutions company, today announced its financial results for the third quarter ended on December 31st, 2019.

Consolidated Financial Highlights – Q3 FY2020

- Net revenue at INR 537.4 crore compared to net revenue of INR 567.6 crore in Q3 FY19;
- EBITDA at INR 50.1 crore compared to EBITDA of INR 48.7 crore in Q3 FY19;
- PAT after minority interest at INR 12.2 crore compared to PAT after minority interest at INR 15.2 crore in Q3 FY19;

Consolidated Financial Highlights – 9M FY2020

- Net revenue at INR 1,655.2 crore compared to net revenue of INR 1,548 crore in 9M FY20; up by 6.9%
- EBITDA at INR 158.4 crore compared to EBITDA of INR 136.3 crore in 9M FY19; up by 16.3%
- PAT after minority interest at INR 52.1 crore compared to PAT after minority interest at INR 42.2 crore in 9M FY19; up 23.2 % y-o-y

Business Highlights

- During Q3, PIL received steady orders across business verticals such as building products, tubes, solar, railways, industrial components and pre-engineered buildings. The order book position for pre-engineered building systems segment was INR 455 crore; the order book position for water treatment & chemicals segment was INR 78 crore; and the order book for railways division stood at INR 270 crore as on December 31st, 2019.

Acquisition

The board of director in today's meeting also approved the acquisition of Oneworks BIM Technologies Private Limited (Oneworks). Oneworks is engaged in supporting clients through the technical processes of Building Information Modelling Management and Data Collection. It deals in 3D digital Building Information modelling. The services include developing, modelling, converting and mapping of buildings with seamless integration of building data in a 3D model and the major clients are from engineering and construction sectors

Commenting on the financial performance, Mr. K M Sunil, Vice President - Corporate Strategy, Pennar Industries Limited said, "Our Q3 performance got impacted due to challenging business environment, consequently, we reported 5.3% decrease in revenue and 19.5% decrease in net profit. On nine month basis though, Revenue is up by 6.9% and our profit is up by 23.2% over corresponding nine months of the previous year. Pennar's railways BU and pre-engineered buildings BU continue to see strong order inflow through the quarter and have healthy order-book positions."

About Pennar Industries Limited:

Pennar Industries (NSE: PENIND, BSE: 513228) is India's leading value-added engineering products and solutions company. The Company has a strong presence across growth sectors in India through business units Railways, Tubes, Industrial Components, Steel Products, PEB, Enviro and its subsidiary companies, Pennar Global Inc. and Enertech Pennar Defense and Engineering Systems Pvt. Ltd. Pennar's all the manufacturing units are ISO 9001:2008-certified and the Company has presence across 10 industry verticals. Pennar has over 30 years of rich experience and more than 1,000 precision engineered products, 2,500 tools and dies, over 600 customers and Eight manufacturing plants located at Patancheru, Sadashivpet, Isnapur, Velchal, and Mallapur near Hyderabad, Chennai in Tamil Nadu and Tarapur in Maharashtra. For more information, please visit www.pennarindia.com

DISCLAIMER:

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Pennar's future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Pennar undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances

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