



Press release
For immediate release

Pennar Industries reports 85% y-o-y increase in Q2 FY2020 consolidated PAT after minority interest at INR 23.5 crore

Consolidated Net Revenue for Q2 FY2020 at INR 579.95 crore, up by 11.92% y-o-y

Hyderabad, November 12, 2019: Pennar Industries Limited (PIL), a leading value-added engineering products and solutions company, today announced its financial results for the second quarter ended on September 30, 2019.

Consolidated Financial Highlights – Q2 FY2020

- Net revenue at INR 580 crore compared to net revenue of INR 518.17 crore in Q2 FY19; up 11.92% y-o-y
- EBITDA at INR 53.16 crore compared to EBITDA of INR 42 crore in Q2 FY19; EBITDA margin at 9.17%
- PAT after minority interest at INR 23.5 crore compared to PAT after minority interest at INR 12.7 crore in Q2 FY19; up 85.62% y-o-y

Consolidated Financial Highlights – H1 FY2020

- Net revenue at INR 1117.78 crore compared to net revenue of INR 980.4 crore in H1 FY19; up 14.01%
- EBITDA at INR 108.3 crore compared to EBITDA of INR 87.59 crore in H1 FY19; EBITDA margin at 9.69%
- PAT after minority interest at INR 40.02 crore compared to PAT after minority interest at INR 27.05 crore in H1 FY19; up 47.95% y-o-y

Business Highlights

- During Q2, 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 452 crore; the order book position for water treatment & chemicals segment was INR 101 crore; and the order book for railways division stood at INR 220 crore as on September 30, 2019.

Commenting on the financial performance, Mr. K M Sunil, Vice President - Corporate Strategy, Pennar Industries Limited said, "Despite the challenging economic environment, Pennar Industries has posted satisfactory performance for the second quarter of fiscal 2019-20. Our second quarter and six month revenue are up by 12% and 14% respectively. This was possible as we have continued to receive new orders as well as repeat orders from our existing customers who stand by Pennar's engineering capabilities and product quality."

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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