



Press release
For immediate release

Pennar Industries reports 25.8% y-o-y increase in Q1 FY2020 consolidated PAT after minority interest at INR 16.5 crore

Consolidated Net Revenue for Q1 FY2020 at INR 541.4 crore, up by 16% y-o-y

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

Consolidated Financial Highlights – Q1 FY2020

- Net revenue at INR 541.4 crore compared to net revenue of INR 466.5 crore in Q1 FY19; up 16.0% y-o-y
- EBITDA at INR 55.2 crore compared to EBITDA of INR 45.6 crore in Q1FY19; EBITDA margin at 10.2%
- PAT after minority interest at INR 16.5 crore compared to PAT after minority interest at INR 13.1 crore in Q1FY19; up 25.8% y-o-y

Business Highlights

- During Q1, 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 554 crore as on June 30, 2019. The order book position for water treatment & chemicals segment as on June 30, 2019 was INR 86 crore.
- Among the various verticals, gross revenue from Steel BU stood at INR 190 crore, Railways revenue stood at INR 99 crore, Tubes revenue stood at INR 66 crore, Industrial components revenue stood at INR 37 crore, Pre-engineered buildings division revenue stood at INR 174.5 crore in the total gross revenue. The balance came in from other business divisions.

Commenting on Q1 financial performance, Mr. K M Sunil, Vice President - Corporate Strategy, Pennar Industries Limited said, "Pennar Industries started FY2020 on a strong note with a good set of Q1 numbers. Backed by incremental scheduled deliveries and projects completions, the company posted a top line y-o-y growth of 16% and a robust 26% y-o-y growth in profits. With a healthy order book in PEBS division and consistent order inflow from new and repeat customers, we have a positive outlook for rest of the year."

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

For further information, please contact:

<p>K M Sunil Vice President - Corporate Strategy Pennar Industries Limited +91 97044 44606 Sunil.kuram@pennarindia.com</p>	<p>Mehul Mehta President – Financial PR Dickenson World +91 98202 80325 Mehul.mehta@dickensonir.com</p>
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