

Pennar net up 26 per cent

BUSINESS BUREAU

Hyderabad

Hyderabad-based Pennar Industries Limited (PIL), an engineering products and solutions company, reported a 25.8 per cent jump in its consolidated profit after tax (PAT) for the first quarter ending June at Rs 16.5 crore compared to PAT at Rs 13.1 crore in Q1FY19.

The company's net revenue stood at Rs 541.4 crore compared to net revenue of Rs 466.5 crore last year, up 16 per cent y-o-y.

During the first quarter, PIL received 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



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segment was Rs 554 crore as of June. The order book for water treatment and chemicals was Rs 86 crore.

K M Sunil, VP- Corporate Strategy, Pennar Industries Limited said, "Backed by incremental scheduled deliveries and projects comple-

tions, the company posted a top line y-o-y growth of 16 per cent and 26 per cent y-o-y growth in profits. With a healthy order book in PEBS division and a consistent order inflow from customers, we have a positive outlook for rest of the year."