



Dated: 12th November, 2024

Place: Hyderabad

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001	The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai - 400 051
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Dear Sir/Madam,

Sub : Outcome of Board Meeting

Ref: SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

We wish to inform you that at the meeting of the Board of Directors of the company commenced at 4:30 P.M. and concluded at 7:55 P.M. on Tuesday the 12th day of November, 2024, the following business were transacted:

- 1) Approval of the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2024.
- 2) Approval of the Limited Review Report (standalone and consolidated) issued by the Statutory Auditors of the Company for the Quarter and half year ended 30th September, 2024.
- 3) To make investment in Pennar Global Inc, USA a wholly owned subsidiary company, details of the same is attached herewith as Annexure-A.
- 4) The Board of Directors accords its in principal approval to sell the stake in Eneritech Pennar Defense and Engineering Systems Private Limited, Subsidiary company, the details of the same is attached herewith as Annexure-B.
- 5) The Board has taken on record the statement of investor complaint under regulation 13(3) and compliance report on corporate governance under regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th September, 2024.

The following are attached herewith for your information and record:

- a. The certified copy of Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2024.
- b. The Limited Review Report (Standalone and Consolidated) for the quarter and half year ended 30th September, 2024 issued by the Statutory Auditors of the Company.
- c. Press Release for the quarter ended 30th September, 2024.
- d. The details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023, is attached herewith as Annexure-A and B.

The same will be made available on the Company's website viz., <https://www.pennarindia.com/financial-information.php>

Kindly take the same on your records.

Thanking you

Yours faithfully,

for Pennar Industries Limited



Mirza Mohammed Ali Baig

Company Secretary & Compliance Officer, ACS 29058

Corporate Office:
Pennar Industries Limited, 7th Floor, Pennar Tower,
2-91/14/B/PIL/10&11, White Fields, Kothaguda X roads,
Kondapur, Hyderabad

Registered Office:
Pennar Industries Limited, 7th Floor, Pennar Tower,
2-91/14/B/PIL/10&11, White Fields, Kothaguda X roads,
Kondapur, Hyderabad.
CIN: L27109TG1975PLCO01919

Contact:
T: +91 40 40210525/26,
E-mail: contact@pebspennar.com;
Website: www.pennarindia.com
E-mail: corporatecommunications@pennarindia.com

PENMAR INDUSTRIES LIMITED

(CIN: L27109TG1975PLC001919)

Regd. Office: 2-91/14/B/PL/10&11, 7th Floor whitefields, Kondapur, Serilingampally, K.V Ranga Reddy District, Hyderabad 500084, Telangana, India.

Tel: +91 40 41923108; E-mail: corporatecommunications@penmarindia.com; Website: www.penmarindia.com

Statement of Consolidated and Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024

Sl. No	Particulars	Consolidated results						Standalone results					
		Quarter Ended		Half year ended		Year Ended		Quarter Ended		Half year ended		Year Ended	
		30-Sep-24	30-Jun-24	30-Sep-24	30-Sep-23	31-Mar-24	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24	
1	Income	74,761	73,345	81,413	1,56,302	3,13,057	60,020	60,243	63,383	1,20,263	1,21,369	2,45,773	
	(a) Revenue from operations	592	744	591	1,770	4,031	460	310	621	770	1,914	3,772	
	(b) Other income	75,353	74,089	82,004	1,58,072	3,17,088	60,480	60,553	64,004	1,21,033	1,23,283	2,49,545	
2	Total Income	46,489	44,168	51,548	90,657	1,94,930	38,819	36,960	40,944	75,779	81,046	1,57,552	
	Expenses	1,125	557	991	1,682	2,901	377	495	584	872	825	1,859	
	(a) Cost of materials consumed	(4,134)	(565)	(2,279)	(4,699)	(4,059)	(4,480)	(319)	(2,599)	(4,799)	(6,015)	(5,790)	
	(b) Purchase of traded goods	8,102	7,599	7,767	15,701	30,997	4,403	4,132	4,017	8,535	8,004	15,806	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,769	2,704	2,987	5,473	11,536	2,665	2,681	2,975	5,346	5,715	11,402	
	(d) Employee benefits expense	15,653	14,429	16,361	30,082	60,991	14,275	13,791	14,929	27,009	27,427	55,128	
	(e) Finance costs	71,748	70,546	79,031	1,42,294	3,03,946	57,438	58,059	62,250	1,15,497	1,19,788	2,41,567	
	(f) Depreciation and amortisation expense	3,605	3,543	2,973	7,148	13,142	3,042	2,494	1,754	5,536	3,495	7,978	
	(g) Other expenses	906	944	792	1,850	3,546	756	676	479	1,432	986	2,255	
	Total expenses	12	(41)	(55)	(29)	(110)	20	(38)	(44)	(18)	(204)	(205)	
3	Net Profit before tax (1-2)	918	903	737	1,821	3,307	776	638	435	1,414	887	2,051	
4	Tax expense	2,685	2,640	2,253	5,325	9,834	2,266	1,856	1,319	4,122	2,608	5,927	
5	Net Profit for the period (3-4)	77	40	44	117	229	-	-	-	-	-	-	
	Attributable to:												
	Shareholders of the Company												
	Non-controlling interest												
6	Other comprehensive Income/(loss)												
	Items that will not be reclassified subsequently to profit or loss												
	(a) Remeasurement of the net defined benefit liability					(287)						(287)	
	(b) Income tax relating to above items					72						72	
	Items that will be reclassified subsequently to profit or loss												
	(a) Exchange differences in translation of foreign operations												
	(b) Income tax relating to above items												
7	Total other comprehensive income (5+6)	2,764	2,680	2,280	5,442	9,848	2,266	1,856	1,319	4,122	2,608	5,712	
	Other comprehensive income for the year attributable to:												
	Shareholders of the Company												
	Non-controlling interests												
8	Paid up equity share capital [Face Value of ₹ 5 per share]	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	6,747	
9	Other equity	1.99	1.96	1.67	3.95	7.29	1.67	1.38	0.97	3.05	1.93	4.39	
10	Earnings Per Share [Face Value of ₹ 5 per share] (for the period not annualised)												
	Basic and Diluted Earnings per share (in ₹)												



Balance Sheet as at September 30, 2024

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	Unaudited	Audited	Unaudited	Audited
	As at September 30, 2024	As at March 31, 2024	As at September 30, 2024	As at March 31, 2024
ASSETS				
Non-current assets				
Property, plant and equipment	73,599	60,833	65,456	55,479
Right-of-use assets	7,971	7,928	4,385	4,298
Capital work-in-progress	12,841	21,763	11,040	18,068
Other intangible assets	870	960	774	873
Investments- Buildings	2,367	-	2,367	-
Financial assets				
(a) Investments	428	286	8,879	8,071
(b) Trade receivables	1,666	1,708	1,666	1,708
(c) Other financial assets	1,683	1,966	1,273	1,224
Income tax assets (net)	2,936	1,787	2,877	1,719
Other non-current assets	3,369	3,136	3,369	3,136
Total Non-current assets (1)	1,07,730	1,00,367	1,02,086	94,576
Current assets				
Inventories	89,755	82,517	86,713	79,374
Financial assets				
(a) Investments	2,725	1,873	2,725	1,873
(b) Trade receivables	46,337	49,455	43,468	44,666
(c) Cash and cash equivalents	11,030	8,978	1,812	5,500
(d) Other bank balances	4,592	5,256	4,592	5,256
(e) Loans	-	-	-	2,918
(f) Other financial assets	6,776	6,925	7,652	7,878
Other current assets	10,937	8,635	10,093	8,004
Total Current assets (2)	1,72,172	1,63,639	1,57,055	1,50,509
Total assets (1+2)	2,79,902	2,64,006	2,59,141	2,45,085
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	6,747	6,747	6,747	6,747
Other equity	86,347	80,903	76,192	72,070
Equity attributable to Shareholders of the Company	93,094	87,650	82,939	78,817
Non-controlling interests	99	97	-	-
Total Equity (1)	93,193	87,747	82,939	78,817
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(a) Borrowings	15,805	13,482	15,736	13,396
(a i) Lease Liabilities	3,209	3,443	2,568	2,845
(b) Other financial liabilities	95	374	95	374
Provisions	1,447	1,451	1,447	1,451
Deferred tax liabilities (net)	226	256	274	292
Total Non-current liabilities (2)	20,782	19,006	20,120	18,358
Current liabilities				
Financial liabilities				
(a) Borrowings	64,372	59,913	61,807	59,859
(a i) Lease Liabilities	1,774	1,710	1,142	1,080
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	929	815	929	815
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	77,268	78,268	73,997	73,025
(c) Other financial liabilities	4,249	3,881	2,406	2,042
Other current liabilities	9,535	6,437	8,793	5,663
Provisions	1,823	1,580	1,823	1,580
Income tax liabilities (net)	5,977	4,649	5,185	3,846
Total Current liabilities (3)	1,65,927	1,57,253	1,56,082	1,47,910
Total Liabilities (2+3)	1,86,709	1,76,259	1,76,202	1,66,268
Total Equity and Liabilities (1+2+3)	2,79,902	2,64,006	2,59,141	2,45,085

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Statement of Cash flows

	Consolidated			Standalone		
	September 30,2024	September 30,2023	March 31, 2024	September 30,2024	September 30,2023	March 31, 2024
Cash flow from operating activities:						
Profit before tax	7,148	5,918	13,142	5,536	3,495	7,978
Adjustments for:						
Depreciation and amortisation expense	3,398	3,298	6,650	2,755	2,786	5,610
Loss on sale/scrap of property, plant and equipments (net)	2	-	6	2	-	6
Profit on sale of investment	(23)	(14)	(130)	(23)	(14)	(130)
Net gain arising from financial instruments designated as FVTPL	(99)	(101)	(67)	(99)	(101)	(67)
Unrealised Exchange differences (net)	(251)	(343)	(111)	(251)	(390)	(154)
Provision for receivables and other liabilities no longer required, Written back	(167)	(777)	(2,248)	(167)	(777)	(2,248)
Provision for Credit impaired trade and other receivables, loans and advances (net)	159	314	12	159	314	12
Trade and other receivables written off	57	100	1,307	(57)	100	1,289
Provision for credit impaired advances	290	-	615	290	-	615
Finance costs	5,473	5,772	11,536	5,346	5,715	11,402
Interest income	(189)	(208)	(574)	(184)	(484)	(969)
Operating profit before working capital changes:	15,798	13,959	30,138	13,307	10,644	23,344
<i>Changes in working capital:</i>						
Trade payables	(718)	11,264	22,892	1,254	8,352	20,293
Other liabilities	2,727	(6,168)	(9,348)	2,757	(4,171)	(5,412)
Provisions	242	106	539	239	106	531
Trade receivables	3,309	(8,247)	(12,889)	1,389	(3,944)	(8,107)
Inventories	(7,238)	(2,148)	(4,247)	(7,339)	(2,868)	(5,710)
Other assets	(2,174)	(1,524)	(1,014)	(2,221)	(955)	(1,711)
Cash generated from operations	11,946	7,242	26,071	9,386	7,164	23,228
Direct taxes paid (net of refunds)	(1,671)	(2,074)	(3,599)	(1,251)	(714)	(2,032)
Net cash flow from operating activities (A)	10,275	5,168	22,472	8,135	6,450	21,196
Cash flows from investing activities:						
Purchase of property, plant and equipments, including capital work-in-progress and capital advances	(9,096)	(5,739)	(24,661)	(7,610)	(4,054)	(21,609)
Long term investments	(142)	(36)	(284)	(142)	(36)	(284)
Investment in subsidiary	-	-	-	(666)	(1)	(1)
Net (increase) decrease in current investments	(730)	(1,675)	1,021	(730)	(1,675)	1,021
Inter-corporate deposits/ loans (net)	-	-	-	2,918	-	(58)
Movement in other bank balances	664	(591)	(2,295)	664	(591)	(2,294)
Interest received	194	162	530	194	291	1,701
Net cash used in investing activities (B)	(9,110)	(7,879)	(25,675)	(5,372)	(6,066)	(21,524)
Cash flow from financing activities:						
Proceeds from long term borrowings	6,627	-	9,722	6,644	-	9,721
Repayment of long term borrowings	(4,411)	(3,062)	(6,299)	(4,411)	(3,062)	(6,299)
Proceed from short-term borrowings(net)	4,554	8,254	7,772	2,043	8,332	7,842
Interest and other borrowing costs paid	(5,086)	(5,432)	(10,833)	(5,002)	(5,430)	(10,808)
Interest on lease liabilities	(249)	-	(624)	(209)	-	(515)
Repayment of lease liability	(528)	(875)	(1,968)	(556)	(856)	(1,382)
Net cash flow from/(used in) financing activities (C)	907	(1,115)	(2,230)	(1,491)	(1,016)	(1,441)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	2,072	(3,826)	(5,433)	1,272	(632)	(1,769)
Cash and cash equivalents at the beginning of the year	8,978	14,299	14,298	540	2,310	2,309
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-	113	-	-	-
Cash and cash equivalents at the end of the year	11,050	10,473	8,978	1,812	1,678	540

Note: The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows"



A.R

NOTES:

1. The consolidated and standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI")
2. The above consolidated and standalone financial results were reviewed and recommended by the Audit Committee at their meeting held on November 11, 2024 and approved by the Board of Directors at their meeting held on November 12, 2024. The Statutory Auditors have issued an unmodified conclusion in respect of the limited review for the quarter and period ended September 30, 2024.

3. The consolidated financial results include the results of the following group companies:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Enertech Pennar Defense and Engineering Systems Private Limited	India	Subsidiary	51%
Pennar GmbH	Germany	Subsidiary	100%
Pennar Global Inc.	USA	Subsidiary	100%
Pennar Metals Private Limited	India	Subsidiary	100%
Pennar Global Metals, LLC	USA	Step-down Subsidiary	100%
Ascent Buildings, LLC	USA	Step-down Subsidiary	100%
Pennar global investments LLC	USA	Step-down Subsidiary	100%
Cadnum SARL	France	Step-down Subsidiary	100%

4. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



A.R.

Independent Auditor's Review Report on Standalone unaudited financial results of Pennar Industries Limited for the quarter and year to date, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Pennar Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Pennar Industries Limited ("the Company") for the quarter ended September 30, 2024 and year to-date results for the period from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Ananthakrishnan Govindan
Partner
Membership No.205226
UDIN: 24205226BKEAPG2274

Place: Hyderabad
Date: November 12, 2024

Independent Auditor's Review Report on consolidated unaudited financial results of Pennar Industries Limited for the quarter and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Pennar Industries Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Pennar Industries Limited ("the Holding Company"), its subsidiaries, (the Holding Company and its subsidiaries together referred to as ("the Group") for the quarter ended September 30, 2024 and year to-date results for the period from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

S. No	Name of the Entity	Relationship with the Holding Company
1	Pennar Global Inc. (USA) (PGI)	Wholly owned subsidiary
2	Pennar GmbH (Germany)	Wholly owned subsidiary
3	Pennar Metals Private Limited (India)	Wholly owned subsidiary
4	Enertech Pennar Defense and Engineering Systems Private Limited (India)	Subsidiary
5	Pennar Global Metals Inc. (USA)	Step Subsidiary (Subsidiary of PGI)
6	Ascent Buildings LLC. (USA)	Step Subsidiary (Subsidiary of PGI)
7	Pennar Global Investment LLC (USA)	Step Subsidiary (Subsidiary of PGI)
8	Cadnum SARL (France)	Step Subsidiary (Subsidiary of Pennar GmbH)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor(s) referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSKA & Associates

Chartered Accountants

6. We did not review the interim financial information of Four subsidiaries included in the Statement, whose interim financial information reflects total assets of Rs. 32,473 lakhs as at September 30, 2024 and total revenues of Rs. 16,246 lakhs and Rs. 31,176 lakhs, total net profit and total comprehensive income of Rs. 450 lakhs and Rs. 1,249 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash inflow (net) of Rs. 842 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. This interim financial information's have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

7. The Statement includes the interim financial information of Four subsidiaries which has not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 5,056 lakhs as at September 30, 2024 and total revenue of Rs. 815 lakhs and Rs. 1,403 lakhs, total net (loss) after tax and total comprehensive (loss) of Rs. 29 lakhs and Rs. 44 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash outflows (net) of Rs. 87 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. This interim financial information has been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Ananthakrishnan Govindan
Partner
Membership No.: 205226
UDIN: 24205226BKEAPH8544

Place: Hyderabad
Date: November 12, 2024

Press release

For immediate release

**Pennar Industries' Q2FY25 Consolidated Total Income at INR 753.53 crore,
Q2 FY25 PBT at INR 36.05 crore, up by 21.26% and Q2FY25 PAT at INR 26.87 crore, up by 20.17%**

Hyderabad, November 12, 2024: 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 30th, 2024.

Consolidated Financial Highlights – Q2 FY25

- Total Income at INR 753.53 crore compared to INR 820.04 crore in Q2 FY24.
- EBITDA at INR 81.18 crore compared to INR 76.16 crore in Q2 FY24, up by 2.75%.
- PBT at INR 36.05 crore compared to INR 29.73 crore in Q2 FY24, up by 21.26%.
- PAT at INR 26.87 crore compared to INR 22.36 crore in Q2 FY24, up by 20.17%.

Consolidated Financial Highlights – HYE FY25

- Total Income at INR 1,494.42 crore compared to INR 1,580.72 crore in HYE FY24.
- EBITDA at INR 160.19 crore compared to INR 149.88 crore in HYE FY24, up by 6.88%.
- PBT at INR 71.48 crore compared to INR 59.18 crore in HYE FY24, up by 20.78%.
- PAT at INR 53.27 crore compared to INR 44.17 crore in HYE FY24, up by 20.60%.

Pennar Industries has secured orders worth INR 986 crores across its various business verticals.

Vertical	Customers
PEB	Reliance Industries, Supreme Industries, Tata Electronics, Toyo Structures, Hetero Labs, Indospace, Godrej, SLMG Beverages, Hindustan Coca-Cola and Ava Bharath.
Tubes	ALF Engg, Patton Intl, Toyota, Gaps Energy, Pavithra Auto, Sigma Electric, Rajsriya Auto Marimba, Scot Industries, Artech S.r.l., National Tube Stock holders Mermon, Duro Shox, Honda Steel Tubes, Interoll India, IFB, Kirloskar Toyota, Duro Shocks, TTP Technologies and Mrimba Auto LLC.
ICD	Wabco, SI Airspring, Yamaha, Haldex, Elkhart, Venus, Emerson, Endurance, Ashok Leyland, Tecumseh, Shwing Stetter, VRV, Jost India, IFB, Fleetguard and Xylem.
Steel	Tata Power, Navayuga, KEC Intl, CK Engg, Max Infra, Waree, Johnson Lifts, Game Change Solar, Thermax, VCV, Saint Gobain, Sterling and Wilson, Sael, Rays Power, IFB, J M Fritech India, Primex Plastics, RG Bronze Mnf, Shaeffler, LGB.
Railways	ICF, BEML, Oriental and BESCO.
Boilers	Sree Mallika Agro, Amtec Engineering, Veeyan Energy, Sri Lakshmi Industries, Sri Hanuman Agro, Vagdevi Agro Foods, Kaveri Agro Foods and Ananth Sai Rice Ind.
Ascent Buildings, USA	Aron Construction, Atlantic Contract Systems, American Steel Buildings, Garland & Associates Contractors, Sommers General Contracting, J.A. Street & Associates, Inc, Evans General Contracting and SNW Steel Services.

About Pennar Industries Limited:

Pennar Industries (NSE: PENIND, BSE: 513228) is India's leading value-added engineering products and solutions company. Pennar Industries is a diversified engineering firm with presence in the Automotive, Rail & Aerospace and Infrastructure sectors. The company provides design/detailing, manufacturing and project execution services to its customers in India, USA and Europe. The company believes in sustainable profitability, liquid and growth. The primary growth verticals for the company in the next few years are Metal Buildings, Tubes, Boilers and Process Equipment, Hydraulics and Industrial Components and Engineering Services. Pennar Industries operates with 13 manufacturing plants, 5 engineering offices and 42 sales offices in India, the USA and Europe. The company is headquartered in Hyderabad, India.

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:

K M Sunil

Vice President - Corporate Strategy

Pennar Industries Limited

+91 97044 44606

Sunil.kuram@pennarindia.com

Annexure-A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023

Sl. No.	Details of Events that need to be provided	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	Pennar Global Inc.(wholly owned subsidiary of Pennar Industries Limited)
2.	Whether the acquisition would fall within related party transaction(s)and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes, Pennar Global Inc is a wholly owned subsidiary of Pennar Industries Limited. Further investment in Pennar Global Inc by way of equity which is being done at arm’s length basis.
3.	Industry to which the entity being acquired Belongs.	Engineering Services & Steel Products
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Not Applicable
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NIL
6.	Indicative time period for completion of the Acquisition	March 2025
7.	Consideration -whether cash consideration or share swap or any other form and details of the same	Cash consideration USD 800,000 in multiple tranches.
8.	Cost of acquisition or the price at which the shares are acquired	Not Applicable
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	Name: Pennar Global Inc, Date of Incorporation: June 5th, 2017 Country of Incorporation: USA Last 3 years consolidated turnover: 2021-22: INR 391.73 Cr 2022-23:INR 702.93 Cr 2023-24:INR 733.61 Cr

PENNAR INDUSTRIES LIMITED

Corporate Office & Works : IDA, Patancheru - 502319, Sangareddy District, Telangana State, INDIA.

Tel : +91 8455 242184 to 242193, Email : corporatecommunications@pennarindia.com, Website : www.pennarindia.com

Regd. Office: 2-91/14/8/PIL/10&11, 7th Floor, White Fields, Kondapur, Serilingampally, Hyderabad - 500084, Rangareddy Dist. Telangana, India.

Tel : +91 40 41923108

CIN No: L27109TG1975PLC001919

Annexure-B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023

1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such subsidiary of the listed entity during the last financial year ended 31 st March, 2024 to the consolidated revenue and net worth of the listed entity:	Net worth - INR. 1.99 Crore, 0.23% Turnover - INR. 14.13 Crore, 0.45%
2.	Date on which the sale of Agreement has been entered into:	The board of directors accorded it's in-principle approval to sell the stake in Enertech Pennar Defense and Engineering Systems Pvt. Ltd.
3.	The expected date of completion of sale/disposition:	30 th June 2025
4.	Consideration received from such sale/disposition:	The details will be provided upon execution of sale agreement.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes details thereof:	The details will be provided upon execution of sale agreement. However, promoter/promoter group/group companies will not be part of this transaction.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length price":	Enertech Pennar Defense and Engineering Systems Pvt. Ltd. is a subsidiary of Pennar Industries Limited and the transaction will be done at arm's length price.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.:	No
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	NA

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