

*Press release
For immediate release*

**Pennar Industries' Q1 FY2024 Consolidated Net Revenue at INR 748.89 crore, up by 6.99%
PAT at INR 21.81 crore, up by 54.90%.**

Hyderabad, August 09, 2023: 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 30th, 2023.

Consolidated Financial Highlights – Q1 FY2024

- Net revenue at INR 748.89 crore compared to INR 699.98 crore in Q1 FY23, up by 6.99%.
- EBITDA at INR 73.72 crore compared to INR 56.05 crore in Q1 FY23, up by 31.53%.
- PAT at INR 21.81 crore compared to INR 14.08 crore in Q1 FY23, up by 54.90%.

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, Infrastructure and Energy sectors. The company provides design/detailing, manufacturing and project execution services to its customers in India, North America and Europe. The company believes in sustainable profitability, liquid and growth. The primary growth verticals for the company in the next few years are Body in White Components and Systems, Hydraulics, Custom Designed Building Systems and Engineering Services. Pennar Industries operates with 13 manufacturing plants, 5 engineering offices and 42 sales offices in India, the US 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