

Dated: 9<sup>th</sup> August, 2022  
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 2:00 P.M. and concluded at 7:30 P.M. on Tuesday the 9<sup>th</sup> day of August, 2022, the following business were transacted:

- 1) Approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2022 as recommended by the Audit Committee at its meeting held on 8<sup>th</sup> August, 2022.
- 2) Approved the Limited Review Report (standalone and consolidated) issued by the Statutory Auditors of the Company for the Quarter ended 30<sup>th</sup> June, 2022.
- 3) As per the recommendation of the Audit Committee, the Board of Directors approved and recommended to the shareholders the appointment of M/s. MSKA & Associates, Chartered Accounts (Firm Registration No. 105047W) as statutory auditors for a period of five consecutive years from the conclusion of the ensuing Annual General meeting to be held in 2022 till the conclusion of the Annual General Meeting to be held in the year 2027 in the place of existing statutory auditors M/s. Deloitte Haskin & Sells., Chartered Accountants, the existing Statutory Auditors of the Company will complete their term at the conclusion of the ensuing 46<sup>th</sup> AGM of the Company to be held in 2022.
- 4) The Board of Directors changed the composition of committees of the company with effect from 9<sup>th</sup> August, 2022, the details of the same are attached herewith.
- 5) Approved Notice for the 46<sup>th</sup> Annual General Meeting to be held on 22<sup>nd</sup> September, 2022 by way of Video Conference (VC) or Other Audio Visual Means (OAVM).
- 6) Approved Directors report for the year ended 31<sup>st</sup> March, 2022.
- 7) 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 30<sup>th</sup> June, 2022.
- 8) Approved cost audit report for the financial year 2021-22.

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 ended 30<sup>th</sup> June, 2022.
- b. The Limited Review Report (Standalone and Consolidated) for the Quarter ended 30<sup>th</sup> June, 2022 issued by the Statutory Auditors of the Company.
- c. Press release on the audited financial results (standalone and consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2022
- d. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/ CMD/4/2015 dated 9<sup>th</sup> September, 2015
- e. Re-constitution of the Committees of the Company.

Kindly take the same on your records. The same will be made available on the Company's website viz., [www.pennarindia.com](http://www.pennarindia.com).

Thanking you  
Yours faithfully,

for Pennar Industries Limited



**Mirza Mohammed Ali Baig**  
Company Secretary & Compliance Officer

**PENNAR INDUSTRIES LIMITED**

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

Tel : +91 8455 242184 to 242193, Email : [corporatecommunications@pennarindia.com](mailto:corporatecommunications@pennarindia.com), Website : [www.pennarindia.com](http://www.pennarindia.com)

Regd. Office: 3rd Floor, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500084, Telangana, INDIA.

Tel : +91 40 41923108

CIN No: L27109TG1975PLC001919

PENMAR INDUSTRIES LIMITED

(CIN: L27109TG1975PLC001919)

Regd. Office: Floor No. 3, DHFLYC Silicon Towers, Kondapur, Hyderabad 500084, Telangana, India.

Tel: +91 40 40061621; E-mail: corporatecommunications@penmarindia.com; Website: www.penmarindia.com

Statement of Consolidated and Standalone Financial Results for the Quarter Ended June 30, 2022

(₹ in Lakhs)

Sl. No	Particulars	Consolidated results			Standalone results		
		Quarter Ended		Year Ended	Quarter Ended		Year Ended
		30-Jun-22	31-Mar-22	31-Mar-22	30-Jun-22	31-Mar-22	31-Mar-22
1	<b>Income</b>						
	(a) Revenue from operations	69,998	69,277	226,575	55,726	58,922	45,805
	(b) Other income	1,102	709	1,706	1,196	748	299
	<b>Total income</b>	<b>71,100</b>	<b>69,986</b>	<b>228,281</b>	<b>56,922</b>	<b>59,670</b>	<b>46,104</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	50,166	35,189	129,762	42,387	34,776	29,211
	(b) Purchase of traded goods	1,210	5,209	20,832	191	456	787
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,771)	2,584	(10,435)	(6,513)	1,580	(2,304)
	(d) Employee benefits expense	6,957	5,909	20,845	4,291	3,802	3,525
	(e) Finance costs	2,151	2,093	7,838	2,115	2,055	1,826
	(f) Depreciation and amortisation expense	1,580	1,525	5,413	1,376	1,302	1,267
	(g) Other expenses	13,933	15,304	48,435	11,836	14,205	10,790
	<b>Total expenses</b>	<b>69,226</b>	<b>67,813</b>	<b>222,690</b>	<b>55,683</b>	<b>58,176</b>	<b>45,102</b>
3	<b>Profit before tax (1-2)</b>	<b>1,874</b>	<b>2,173</b>	<b>5,591</b>	<b>1,239</b>	<b>1,494</b>	<b>1,002</b>
4	<b>Tax expense</b>						
	(a) Current tax	573	490	2,186	439	351	533
	(b) Deferred tax	(107)	11	(786)	(107)	11	(282)
	<b>Total tax expense</b>	<b>466</b>	<b>501</b>	<b>1,400</b>	<b>332</b>	<b>362</b>	<b>251</b>
5	<b>Net Profit for the period (3-4)</b>	<b>1,408</b>	<b>1,672</b>	<b>4,191</b>	<b>907</b>	<b>1,132</b>	<b>751</b>
	Attributable to:						
	Shareholders of the Company	1,408	1,654	4,183	907	1,132	751
	Non-controlling interest	-	18	8	-	-	-
6	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurement of the net defined benefit liability	-	(176)	(176)	-	(176)	(176)
	(b) Income tax relating to above items	-	44	44	-	44	44
	Items that will be reclassified subsequently to profit or loss						
	(a) Exchange differences in translation of foreign operations	139	(145)	(121)	-	-	-
	(b) Income tax relating to above items	-	-	-	-	-	-
	<b>Total Other comprehensive income / (loss), net of tax</b>	<b>139</b>	<b>(277)</b>	<b>(253)</b>	<b>-</b>	<b>(132)</b>	<b>-</b>
	Attributable to:						
	Shareholders of the Company	139	(277)	(253)	-	(132)	-
	Non-controlling interests	-	-	-	-	-	-
7	<b>Total comprehensive income (5+6)</b>	<b>1,547</b>	<b>1,395</b>	<b>3,938</b>	<b>907</b>	<b>1,000</b>	<b>751</b>
	Attributable to:						
	Shareholders of the Company	1,547	1,377	3,930	907	1,000	751
	Non-controlling interests	-	18	8	-	-	-
8	<b>Paid up equity share capital [Face Value of ₹ 5 per share] (Refer note 4)</b>						
9	<b>Other equity</b>						
10	<b>Earnings Per Share [Face Value of ₹ 5 per share] (for the quarterly periods - not annualised)</b>						
	Basic and Diluted Earnings per share (in ₹)	1.00	1.16	2.94	0.64	0.79	0.53





**NOTES :**

- 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").
- The above consolidated and standalone financial results were reviewed and recommended by the Audit Committee at their meeting held on August 08, 2022 and approved by the Board of Directors at their meeting held on August 09, 2022. The Statutory Auditors have issued an unmodified conclusion in respect of the limited review for the quarter ended June 30, 2022.
- The figures for the quarter ended March 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 2022 and year to date figures up to third quarter ended December 31, 2021.
- The Board of Directors, at its meeting held on March 09, 2022, approved Buyback of the Company's fully paid-up equity shares of face value of ₹ 5 each from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the company, at a price not exceeding ₹ 50 per equity share (Maximum Buyback price), for an aggregate amount not exceeding ₹ 4,000 lakhs (Maximum Buyback size) excluding the transaction charges, payable in cash from the open market route through the stock exchange mechanism under the Buyback Regulations and the Companies Act.

As at June 30, 2022, the scheme of Buyback was open, the Company bought back 19,90,000 equity shares as of that date, resulting in total cash consideration of ₹ 928.5 lakhs (including ₹ 195 lakhs towards buyback related costs and tax on Buyback). Out of the 19,90,000 equity bought back, the Company extinguished 18,40,000 equity shares as at June 30, 2022 and the remaining shares were subsequently extinguished in the month of July 2022 as per records of depositories. In line with the requirements of Companies Act, 2013, an amount of ₹ 829 lakhs has been utilized from securities premium account for the Buyback. Further, capital redemption reserve of ₹ 99.50 lakhs representing the nominal value of shares brought back, has been created in accordance with Section 69 of the Companies Act, 2013.

- 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%
Oneworks BIM Technologies Private Limited ( upto August 31, 2021) (Refer note 6)	India	Subsidiary	100%
Pennar Global Inc.	USA	Subsidiary	100%
Pennar Global Metals, LLC	USA	Step-down Subsidiary	100%
Ascent Buildings, LLC	USA	Step-down Subsidiary	100%

- During the quarter ended September 30, 2021, the Parent Company had disposed off its investment in Oneworks BIM Technologies Private Limited for a consideration of ₹ 62 lakhs resulting in a profit of ₹ 1 lakh. Oneworks did not have any significant operations and the financial results of Oneworks are not material to the group.

- On November 10, 2021, the board had given in-principle approval to its wholly owned subsidiary Pennar GmbH to acquire 100% stake in Cadnum SARL (Cadnum) subject to regulatory approvals. Cadnum is an engineering & precision machining company based out of Villebret, France. On July 13, 2022, Pennar GmbH has entered into a share purchase agreement with Cadnum for the proposed investment for a consideration of 1,80,000 Euros.

- The details of funds raised through Initial Public Offer (IPO) by the erstwhile entity Pennar Engineered Building Systems Limited (PEBS) during the financial year 2015-2016, and utilisation of said funds as at June 30, 2022 are as follows:

Particulars	Objects of the issue as per prospectus		Unutilised amount upto	
	June 30, 2022	June 30, 2022	June 30, 2022	June 30, 2022
A) Repayment/ prepayment, in full or part, of certain working capital facilities availed by the Company	3,400	3,400	-	-
B) Financing the procurement of infrastructure (including software and hardware) for the expansion of design and engineering services	800	377	423	423
C) General corporate purposes	1,079	1,079	-	-
D) Share issue expenses	521	517	4	4
<b>Total</b>	<b>5,800</b>	<b>5,373</b>		<b>427</b>

As on June 30, 2022, unutilised funds have been temporarily invested in in mutual funds and other bank balances.

- 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.



10. SEGMENT REPORTING :

Particulars	Quarter Ended			Year Ended	
	30-Jun-22	31-Mar-22 (Refer note 3)	30-Jun-21	31-Mar-22	
	Unaudited		Unaudited	Audited	
<b>Segment revenue</b>					
Diversified engineering	35,797	44,579	27,300	135,521	
Custom designed building solutions & auxiliaries	37,947	28,795	24,481	104,462	
<b>Total</b>	<b>73,744</b>	<b>73,374</b>	<b>51,781</b>	<b>239,983</b>	
Less : Inter segment revenue	3,746	4,097	2,950	13,408	
<b>Revenue from operations</b>	<b>69,998</b>	<b>69,277</b>	<b>48,831</b>	<b>226,575</b>	
<b>Segment results</b>					
Diversified engineering	2,378	3,877	2,684	12,327	
Custom designed building solutions & auxiliaries	3,227	1,914	1,324	6,515	
<b>Total</b>	<b>5,605</b>	<b>5,791</b>	<b>4,008</b>	<b>18,842</b>	
<b>Less:</b>					
Depreciation and amortisation expense	1,580	1,525	1,276	5,413	
Finance costs	2,151	2,093	1,829	7,838	
<b>Profit before tax</b>	<b>1,874</b>	<b>2,173</b>	<b>903</b>	<b>5,591</b>	
			<b>As at</b>		
			<b>30-Jun-22</b>	<b>31-Mar-22</b>	<b>30-Jun-21</b>
			Unaudited	Audited	Unaudited
<b>Capital employed (Segment assets - Segment liabilities) (See notes below)</b>					
<b>Segment assets</b>					
Diversified engineering	140,221	140,221	140,043	123,074	
Custom designed building solutions & auxiliaries	81,721	81,721	74,060	69,556	
<b>Total Segment Assets</b>	<b>221,942</b>	<b>221,942</b>	<b>214,103</b>	<b>192,630</b>	
<b>Segment liabilities</b>					
Diversified engineering	83,091	83,091	84,126	78,880	
Custom designed building solutions & auxiliaries	64,587	64,587	56,364	43,410	
<b>Total Segment Liabilities</b>	<b>147,678</b>	<b>147,678</b>	<b>140,490</b>	<b>122,290</b>	

**Notes:**

- i. Segment information is presented for the "consolidated financial results" as permitted under the Ind AS 108 - 'Operating Segments'.
- ii. The Company is focused on two business segments: Diversified engineering and Custom designed building solutions & auxiliaries. Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance and allocation resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.



By order of the Board  
for Pennar Industries Limited

*Aditya N. Rao*

Aditya N. Rao  
Vice Chairman & Managing Director



Place: Hyderabad  
Date: August 09, 2022



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
PENNAR INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **PENNAR INDUSTRIES LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Ganesh Balakrishnan**  
Partner

Membership No. 201193  
UDIN: 22201193AOQGLY2003

Place: Hyderabad  
Date: August 09, 2022

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
PENNAR INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **PENNAR INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - Pennar Industries Limited, India (PIL) - Parent Company
  - Pennar Global Inc., USA (PGI) - Wholly Owned Subsidiary
  - Enertech Pennar Defense and Engineering Systems Private Limited, India (Enertech) - Subsidiary
  - Pennar GmbH, Germany (Pennar GmbH) - Wholly Owned Subsidiary
  - Pennar Global Metals Inc., USA (PGM) - Subsidiary of PGI
  - Ascent Buildings LLC., USA (Ascent) - Subsidiary of PGI
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 auditors 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# Deloitte Haskins & Sells LLP

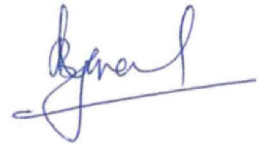
6. We did not review the interim financial information of three subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of ₹ 17,702 lakhs, total net profit after tax and total comprehensive income of ₹ 520 lakhs, for the quarter ended June 30, 2022, as considered in the Statement. These interim financial information 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Consolidated Results included in the Statement is not modified in respect of this matter.

7. The unaudited consolidated financial results includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of ₹ 313 lakhs, total net profit after tax and total comprehensive income of ₹ 11 lakhs, for the quarter ended June 30, 2022, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Consolidated Results included in the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

**For DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Ganesh Balakrishnan**  
Partner  
Membership No. 201193  
UDIN: 22201193AOQGHL9968

Place: Hyderabad  
Date: August 09, 2022

**Press release**  
**For immediate release**

**Pennar Industries' Q1 FY2023 Consolidated Net Revenue at INR 699.98 crore, up by 43.35%,  
PAT at INR 14.08 crore, up by 122.08%.**

**Hyderabad, August 09, 2022:** 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<sup>th</sup>, 2022.

### **Consolidated Financial Highlights – Q1 FY2023**

- Net revenue at INR 699.98 crore compared to Net revenue of INR 488.31 crore in Q1 FY22, up by 43.35%
- EBITDA at INR 56.05 crore compared to EBITDA of INR 40.08 crore in Q1 FY22, up by 39.85%
- PAT at INR 14.08 crore compared to PAT at INR 6.34 crore in Q1 FY22 up by 122.08%

### **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 recorded gross sales of INR 2,500Cr in the fiscal year ending March 2022. 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 operates out of 12 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:**

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Vice President - Corporate Strategy  
Pennar Industries Limited  
+91 97044 44606  
[Sunil.kuram@pennarindia.com](mailto:Sunil.kuram@pennarindia.com)



BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Scrip Code: 513228	The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai - 400 051 Scrip Symbol: PENIND
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Dear Sir(s),

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

In terms of SEBI Listing Regulations, we hereby inform that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held today i.e., on 9<sup>th</sup> August, 2022, approved and recommended to the shareholders, the appointment of M/s. MSKA & Associates, Chartered Accountants, Firm Registration no. 105047W as the Statutory Auditors of the Company for a period of five (5) years from the conclusion of the ensuing 46<sup>th</sup> Annual General Meeting (AGM) of the Company till the conclusion of the 51<sup>st</sup> AGM of the Company.

The appointment of M/s. MSKA & Associates is subject to the approval of the Shareholders of the Company at the ensuing AGM. M/s. Deloitte Haskins & Sells LLP., Chartered Accountants (Firm Registration No. 117366W/W-100018), the present Statutory Auditors of the Company will complete their term at the conclusion of the ensuing 46<sup>th</sup> AGM of the Company.

Brief details, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated September 9, 2015, with respect to the appointment of M/s. MSKA & Associates as Statutory Auditors of the Company are as under:

Sl. No.	Particulars	Disclosure
1.	Reason for change	The Shareholders of the Company had appointed M/s. Deloitte Haskins & Sells LLP., Chartered Accountants (Firm Registration No. 117366W/W-100018), as the Statutory Auditors of the Company at the 41 <sup>st</sup> AGM held on 28 <sup>th</sup> September, 2017 for a period of five consecutive years and the tenure of their appointment will conclude at the ensuing 46 <sup>th</sup> Annual General Meeting of the Company.
2.	Date and term of Appointment	M/s. MSKA & Associates will hold office as Statutory Auditors of the Company from the conclusion of the ensuing 46 <sup>th</sup> AGM and shall hold the office till the conclusion of the 51 <sup>st</sup> AGM of the Company to be held in the year 2027 subject to the approval of the Shareholders.
3.	Brief Profile of the M/s. MSKA & Associates	<ul style="list-style-type: none"> <li>Established in 1978, MSKA &amp; Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accountancy Oversight Board). The firm is a member firm of BDO International.</li> <li>Presence through Offices across 10 key cities in India at Mumbai, Gurugram, Kolkata, Ahmedabad, Pune, Goa, Pune, Bangalore, Kochi and Hyderabad. • The firm provides range of services which include Audit &amp; Assurance, Taxation and Accounting Advisory.</li> <li>The Firm's Audit and Assurance practice has significant experience in auditing manufacturing companies.</li> </ul>

The said information will also be uploaded on the Company's website at [www.pennarindia.com](http://www.pennarindia.com)

You are kindly requested to take the same on your record.  
Yours faithfully,

for Pennar Industries Limited



Mirza Mohammed Ali Baig  
 Company Secretary & Compliance Officer  
 ACS 29058


**PENNAR INDUSTRIES LIMITED**

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

Tel : +91 8455 242184 to 242193, Email : [corporatecommunications@pennarindia.com](mailto:corporatecommunications@pennarindia.com), Website : [www.pennarindia.com](http://www.pennarindia.com)

Regd. Office: 3rd Floor, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500084, Telangana, INDIA.

Tel : +91 40 41923108

CIN No: L27109TG1975PLC001919

**Re-constitution of Composition of Committees of Pennar Industries Limited  
w.e.f 9<sup>th</sup> August, 2022**

**1) Audit Committee Composition**

Name of the Member	Designation	Category
B Kamalakar Rao	Chairman	Non-Executive Independent Director
RVS Ramakrishna	Member	Non-Executive Independent Director
Eric James Brown	Member	Non-Executive Non-Independent Director

**2) Nomination and Remuneration Committee Composition**

Name of the Member	Designation	Category
B Kamalakar Rao	Chairman	Non-Executive Independent Director
RVS Ramakrishna	Member	Non-Executive Independent Director
Chandrasekhara Sripada	Member	Non-Executive Independent Director

**3) Stakeholder Relationship Committee Composition**

Name of the Member	Designation	Category
B Kamalakar Rao	Chairman	Non-Executive Independent Director
RVS Ramakrishna	Member	Non-Executive Independent Director
Aditya Rao	Member	Vice-Chairman and Managing Director

**4) Corporate Social Responsibility Committee Composition**

Name of the Member	Designation	Category
B Kamalakar Rao	Chairman	Non-Executive Independent Director
Aditya Rao	Member	Vice-Chairman and Managing Director
Lavanya Kumar Rao Kondapalli	Member	Executive Director



*M.M. Seetha*

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