

Press release For immediate release

Pennar industries secures AS9100 Rev. D Certification for Aerospace facility

Hyderabad, December 16, 2019: Pennar Industries Limited (PIL), a leading value-added engineering products and solutions company, today announced that it has been certified to the AS9100 Rev. D quality management standard for its Hyderabad Aerospace facility.

Earlier this year, in May 2019, Pennar Industries forayed into engineering products for the aerospace industry by establishing a production facility in Hyderabad. The company will cater to the domestic and global aerospace industry by supplying value added precision engineered products as per customers' specifications. AS9100 Rev. D Certification signifies Pennar's ongoing commitment to meeting and exceeding increasingly stringent industry requirements for aerospace related products for both the civil and military markets.

AS9100 is an internationally recognized Quality Management System standard, specific to the Aircraft, Space and Defense (AS&D) industry and managed by the International Aerospace Quality group (IAQG) and Rev. D is the most current standard. Pennar is very proud to achieve this certificate in the shortest span from date of establishment of the Aerospace facility. Adding AS9100 certification strengthens Pennar's competitive position in the rising market and standardizes quality processes across the organization. This standard provides Pennar's Aerospace manufacturing facility with a comprehensive quality for providing safe and reliable products.

"The entire team of aerospace division at Pennar was committed to seeing this standard met and certification achieved at the defined timelines. This will be Pennar's very first achievement in their Aerospace journey, with many more to come. Indian aerospace sector is estimated to reach \$70 billion by 2030. Hyderabad is the second largest Aerospace hub in the country after Bengaluru. Pennar Industries, with its precision engineering prowess, hopes to contribute meaningfully to this growing industry over the next couple of years." Said Mr. K M Sunil, Vice President - Corporate Strategy, Pennar Industries Limited.

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

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