



# PRITIKA AUTO INDUSTRIES LTD.

Regd. Office : Plot No. C-94, Phase VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab-160 055

CIN : L45208PB1980PLC046738 Phone No. : 0172-5008900, 5008901

E-mail : info@pritikaautoindustries.com, compliance@pritikaautoindustries.com

Website : www.pritikaautoindustries.com

Date: 7<sup>th</sup> May, 2022

To Department of Corporate Services, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.	To Department of Corporate Service BSE Limited, P.J.Towers, Dalal Street, Mumbai --400 001
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**NSE Symbol: PRITKAUTO**

**BSE Scrip Code: 539359**

Dear Sir/ Madam,

**Sub: Outcome of the Meeting of Board of Directors held on 7<sup>th</sup> May, 2022**

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held on today, i.e. Saturday, the 7<sup>th</sup> May 2022, **inter alia**, has approved the following items:

1. Considered and approved the Audited Financial Statement (Standalone and Consolidated) of the company for the Financial Year ended 31<sup>st</sup> March, 2022.
2. Considered and approved the Audited Financial Results (Standalone & Consolidated) (prepared in accordance with Regulation 33 of SEBI Listing Regulations) for the Quarter and year ended 31st March, 2022.
3. Considered and approved subject to the approval of Shareholders, reappointment of Mr. Yudhisthir Lal Madan (DIN:05123237), as an Independent Director of the company for the second term for a period of three years w.e.f. 1/08/2022.
4. Considered and recommended reappointment of Mr. Raminder Singh Nibber (DIN:00239117), director, who retires by rotation at the forthcoming Annual general Meeting and offers himself for reappointment.
5. Considered and took note of conversion of Pritika Engineering Components Pvt. Ltd., wholly owned subsidiary of the company, into public limited company. Pritika Engineering Components Ltd. is still wholly owned subsidiary of the company.





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6. Considered and took note that Pritika Engineering Components Ltd., wholly owned subsidiary of the company, has incorporated a wholly owned subsidiary in the name of 'Meeta Castings Limited' (CIN:U27100PB2022PLC055438) on 16/3/2022 and it is a step down subsidiary of the company.

Please find attached herewith the following:

1. Audited Financial Results (Standalone and Consolidated) for the Quarter and year ended March 31, 2022, Statement of Assets and Liabilities and Cash Flow Statement as on 31<sup>st</sup> March, 2022.
2. Auditors Report on the Audited Financial Results- Standalone and Consolidated
3. Declaration of the Unmodified Auditors' Report (Standalone and Consolidated) by Chief Financial Officer pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


We further inform that the Board Meeting was commenced at 11.30 a.m. today and concluded at 2.00 p.m.

Kindly take the above on record.

Thanking you.

Yours faithfully

For Pritika Auto Industries Ltd.

  
Harpreet Singh Nibber  
Managing Director



Encl. a.a

c.c

The Calcutta Stock Exchange Limited,  
7, Lyons Range  
Calcutta- 700 001

**CSE Scrip Code: 18096**





## SUNIL KUMAR GUPTA & CO.

### CHARTERED ACCOUNTANTS

B-10, MAGNUM HOUSE-1, KARAMPURA COMMERCIAL COMPLEX,  
SHIVAJI MARG, NEW DELHI-110015

Mobile : 09953999077

• E-mail: caskg82@gmail.com

**Independent Auditor's Report on the Quarterly and Year to Date Audited  
Standalone Financial Results of the Company Pursuant to the requirement of  
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended**

To  
The Board of Directors of  
Pritika Auto Industries Limited

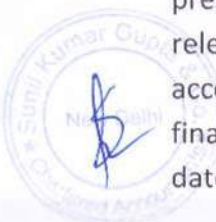
**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of standalone quarterly and annual Ind AS Financial Results of **M/s Pritika Auto Industries Limited (the "Company")** for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Obligations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Standalone Financial Results**

These quarterly as well as year to date standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

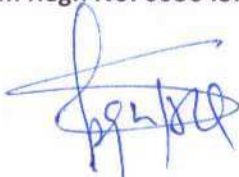
#### **Other Matter**

Attention is drawn to the fact that the figures for the quarters ended March 31, 2022 as reported in these standalone financial results are the balancing figures between audited figures in respect of the years ended on March 31, 2022 and the published year to date figures up to the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

**For Sunil Kumar Gupta & Co.**

**Chartered Accountants**

**Firm Regn No: 003645N**



**CA Sunil Kumar Gupta**

**Partner**

**M.No: 082486**

**Place: Mohali**

**Dated: 07-05-2022**

**UDIN: 22082486AIONZR5716**







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## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs. In Lakhs)

	PARTICULARS	Quarter Ended			Year Ended	Year Ended
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operation	4,758.09	4,709.16	6,945.06	23,772.73	19,687.73
2	Other Income	30.51	92.79	32.34	402.13	112.01
3	Total Revenue (1+2)	4,788.60	4,801.95	6,977.40	24,174.86	19,799.74
4	EXPENSES					
a)	Cost of Material Consumed	3,410.68	3,552.73	3,933.59	16,625.08	11,879.90
b)	Purchase of Stock-in-trade	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(410.41)	(551.22)	358.63	(1,321.11)	116.01
d)	Employee benefits expense	397.29	344.70	362.19	1,476.56	1,189.64
e)	Finance Costs	172.00	161.69	173.55	679.36	631.16
f)	Depreciation and amortisation expense	224.66	219.63	202.19	885.37	745.65
g)	Other Expenses	860.68	956.02	1,517.86	4,623.89	4,440.12
	TOTAL EXPENSES	4,654.90	4,683.55	6,548.01	22,969.15	19,002.48
5	Profit /(Loss) Before Exceptional Items (3-4)	133.70	118.40	429.39	1,205.71	797.26
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	133.70	118.40	429.39	1,205.71	797.26
8	Tax Expense					
(1)	Current Tax	20.92	22.61	118.20	261.69	218.98
(2)	Deferred Tax	32.63	2.85	22.76	52.21	26.71
9	Profit/(Loss) from continuing Operations (7-8)	80.15	92.94	288.43	891.81	551.57
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(Loss) from discontinuing operations (after Tax)	-	-	-	-	-
13	Profit/(Loss) for the period (9+12)	80.15	92.94	288.43	891.81	551.57
14	Other comprehensive Income					
A. (i)	Items that will not be reclassified to Profit or Loss	6.61	(58.77)	142.79	(154.78)	146.54
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i)	Items that will be reclassified to Profit or Loss	-	-	-	-	-
(ii)	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14) (Comprising profit/(Loss) and other Comprehensive Income for the period	86.76	34.17	431.22	737.03	698.11
16	Details of Equity Share Capital					
	Paid-up Equity Share Capital	1773.45	1773.45	1,773.45	1,773.45	1,773.45
	Face Value of Equity Share Capital	2.00	2.00	2.00	2.00	2.00
17	Other Equity				11,659.82	10,922.78
18	Earning per equity share (for discontinued & continued operations) of face value of Rs. 2 each					
a)	Basic ( in Rs. )	0.09	0.10	0.33	1.01	0.62
b)	Diluted ( in Rs. )	0.09	0.10	0.32	1.01	0.62





## NOTES:

1. These Financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ( 'Ind AS ' ) notified under The Companies ( Indian Accounting Standard ) Rules , 2015 as prescribed under Section 133 of The Companies Act ,2013 read with relevant rules issued there under .
2. The above Standalone Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 07th May, 2022 and have been audited by the Statutory Auditors of the Company . The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
3. The Figures of quarter ended March 31 , 2022 and March 31 , 2021 are the balancing figures between the audited figures in respect of full financial year and the published figure of nine month ended December 31 , 2021 and December 31 , 2020 respectively , which were subject to limited review by the Statutory auditor .
4. The Company is in business of manufacturing of components for automotive industry and hence only one reportable operating segment as per 'Ind-AS - 108 : Operating Segments '.
5. In line with the requirements of Regulation 33 of Listings Regulations , the Standalone Financial results for the quarter and period ended March 31 , 2022 are available on the website of BSE Limited ( URL : [www.bseindia.com](http://www.bseindia.com) ) , on the website of NSE Limited ( URL : [www.nseindia.com](http://www.nseindia.com) ) and on company's website ( URL : [www.pritikaautoindustries.com](http://www.pritikaautoindustries.com) )
6. The Spread of COVID-19 has impacted global economic activity as has been witnessed in several countries . There have been severe disruptions in businesses in India during the Lock down period . The situation is evolving and the assessment of impact due to COVID-19 is a continuous process, given the uncertainties. Management has conducted the possible impact of known events arising from COVID-19 pandemic in the preparation of these financial results and has analysed events subsequent to March 31 , 2022 and believes that there will not be any material effect on the carrying values of the assets and liabilities of the Company on the reporting date and there is no change in its ability to continue as a Going Concern.
7. The shareholders of the Company through postal ballot resolution dated 23rd March 2021 approved the sub-division of one equity shares of the Company from face value of Rs. 10/- each into five equity shares of Rs. 2/- each . The record date for sub-division was 13th April 2021 .
8. The Board of Directors of Pritika Auto Industries Limited at its meeting held on 14th August 2022 had considered and approved a Draft Scheme of Arrangement for Demerger and vesting of the "Automotive/Tractor/Engineering Components Business Undertaking " ( Demerged Undertaking ) of Pritika Industries Limited ( Demerged Company ) as a going concern into Pritika Auto Industries Limited ( Resulting Company ) , as may be modified from time to time under Section 230 to 232 of The Companies Act , 2013 .Requisite no objection from BSE Limited and NSE Limited have been received . The Scheme has been filed to Hon'ble NCLT , Chandigarh Bench and subject to sanction of Hon'ble NCLT.
9. Previous period figures have been regrouped/reclassified and restated wherever considered necessary to make them comparable.

Signed for  
identification  
purpose

Date:07-05-2022  
Place:Mohali



For and on behalf of the Board of  
PRITIKA AUTO INDUSTRIES LIMITED



(Harpreet Singh Nibber)  
Managing Director  
DIN No. 00239042







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## STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

(All amounts in Lacs)

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per statement of Profit & Loss	1,205.71	797.26
<b>Adjustments for:</b>		
- Depreciation and amortisation expense	885.37	745.65
- Finance costs	679.36	631.16
- Gratuity / Leave encashment provision	21.95	31.48
- Forex fluctuation	(12.21)	(1.49)
- Profit on Sale of Fixed Assets	-	(0.69)
- LTCG on sale of shares	(289.51)	(3.51)
Operating profit before working capital changes	2,490.67	2,199.86
<b>Adjustments for :</b>		
Increase/(Decrease) in Trade Payables	(71.95)	507.63
Increase/(Decrease) in Other Current Liabilities	(309.33)	628.54
Increase/(Decrease) in Short Term Provisions	15.86	(1.82)
(Increase) / Decrease in Trade Receivables	160.56	(1,683.10)
(Increase) / Decrease in Inventories	(323.10)	(75.67)
(Increase) / Decrease in Other Current Assets	5.55	2.27
(Increase) / Decrease in Other Assets	(491.24)	669.93
Cash generated from operations	1,477.02	2,247.64
Taxes paid	(152.37)	(133.36)
Net Cash from Operating Activities	1,324.65	2,114.28
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(759.30)	(1,334.75)
Movement in fixed deposits (having original maturity of more than three months)	141.06	(158.19)
Increase in Investment (Net of sale)	442.42	(681.67)
Net Cash used in Investing Activities	(175.82)	(2,174.61)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Loans Raised (Net)	(89.38)	767.30
Short Term Loans Paid (Net)	(343.76)	(173.77)
Interest Paid	(679.36)	(631.16)
Net Cash from Financing Activities	(1,112.50)	(37.63)
Net Increase/(Decrease) in Cash and Cash Equivalents	36.33	(97.96)
Cash and Cash Equivalents at the beginning of the year	31.83	129.79
Cash and Cash Equivalents at the end of the year	68.16	31.83



Signed for  
identification purpose





# SUNIL KUMAR GUPTA & CO.

## CHARTERED ACCOUNTANTS

B-10, MAGNUM HOUSE-1, KARAMPURA COMMERCIAL COMPLEX,  
SHIVAJI MARG, NEW DELHI-110015

Mobile : 09953999077

• E-mail: caskg82@gmail.com

**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Pritika Auto Industries Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated quarterly and annual Ind AS Financial Results of **M/s Pritika Auto Industries Limited (hereinafter referred to as the "Holding Company")** and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Obligations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated Ind AS financial results as well as the year to date result:

- i) includes the financial results of one subsidiary company i.e. Pritika Engineering Components Private Limited
- ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) gives a true and fair view in conformity with the applicable accounting standard and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the group for the quarter ended on March 31, 2022 and of the net profit and other comprehensive income and other financial information of the group for the year ended on March 31, 2022.





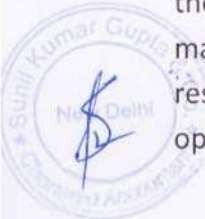
## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial results section of our report. We are independent of the Group, its subsidiary in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Consolidated Financial Results**

These quarterly as well as year to date consolidated financial results have been prepared on the basis of the annual consolidated financial statements. The Company's Board of Directors of the Holding company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its subsidiary in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its subsidiary and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the group and subsidiary are responsible for assessing the ability of the Group and its subsidiary to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective Company or to cease operations, or has no realistic alternative but to do so.





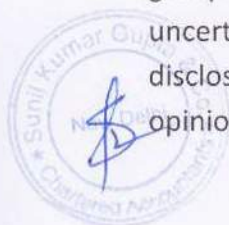
The respective Board of Directors of the companies included in the Group and its subsidiary are also responsible for overseeing the Company's financial reporting process of the group and subsidiary.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its subsidiary to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of





our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

The comparative financial information/ financial statement of the subsidiary company for the corresponding quarter & year ended March 31, 2021, included in these Audited Consolidated Financial Results, were audited by predecessor auditor who expressed an unmodified opinion.

The Statement includes the consolidated financial results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the full audited financial year and the published unaudited year-to-date figures upto the third quarter ended December 31, 2021, which were subject to limited review by us.



Our report on the Statement is not modified.

For Sunil Kumar Gupta & Co.

Chartered Accountants

Firm Regn No: 003645N



CA Sunil Kumar Gupta

Partner

M.No: 082486

Place: Mohali

Dated: 07-05-2022

UDIN: 22082486AJ00LRS135







# PRITIKA AUTO INDUSTRIES LTD.

Regd. Office : Plot No. C-94, Phase VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab-160 055

CIN : L45208PB1980PLC046738 Phone No. : 0172-5008900, 5008901

E-mail : info@pritikaautoindustries.com, compliance@pritikaautoindustries.com

Website : www.pritikaautoindustries.com

## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

	PARTICULARS	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operation	5,699.77	5,597.62	7,963.37	27,122.51	22,568.93
2	Other Income	21.43	265.18	65.80	780.96	149.21
3	Total Revenue (1+2)	5,721.20	5,862.80	8,029.17	27,903.47	22,718.14
4	EXPENSES					
a)	Cost of Material Consumed	3,876.63	4,057.19	4,503.50	18,105.58	13,598.94
b)	Purchase of Stock-in-trade	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(440.69)	(590.15)	281.14	(1,495.30)	(123.04)
d)	Employee benefits expense	482.79	418.86	424.60	1,774.46	1359.20
e)	Finance Costs	227.99	214.04	221.68	898.70	821.69
f)	Depreciation and amortisation expense	278.92	270.08	234.95	1,091.73	849.78
g)	Other Expenses	1,067.57	1,191.88	1,854.53	5,735.48	5,356.06
	TOTAL EXPENSES	5,493.21	5,561.90	7,520.40	26,110.65	21,862.63
5	Profit /(Loss) Before Exceptional Items (3-4)	227.99	300.90	508.77	1,792.82	855.51
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	227.99	300.90	508.77	1,792.82	855.51
8	Tax Expense					
(1)	Current Tax	18.62	39.61	120.97	297.56	221.74
(2)	Deferred Tax	(16.12)	(24.21)	48.13	54.48	46.77
9	Profit/(Loss) from continuing Operations (7-8)	225.49	285.50	339.67	1,440.78	587.00
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(Loss) from discontinuing operations (after Tax)(10-11)	-	-	-	-	-
13	Profit/(Loss) for the period (9+12)	225.49	285.50	339.67	1,440.78	587.00
14	Other comprehensive income					
A. (i)	Items that will not be reclassified to Profit or Loss	22.24	(210.61)	142.97	(310.45)	146.70
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i)	Items that will be reclassified to Profit or Loss	-	-	-	-	-
(ii)	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14) (Comprising profit/(Loss) and other Comprehensive Income for the period	247.73	74.89	482.64	1,130.33	733.70
16	Details of Equity Share Capital					
	Paid-up Equity Share Capital	1773.45	1773.45	1773.45	1773.45	1773.45
	Face Value of Equity Share Capital	2.00	2.00	2.00	2.00	2.00
17	Other Equity				12127.45	10997.11
18	Earning per equity share (for discontinued & continued operations) of face value of Rs. 2 each					
a)	Basic ( In Rs.)	0.25	0.32	0.38	1.62	0.66
b)	Diluted ( In Rs.)	0.25	0.32	0.38	1.62	0.66



**Notes :**

1.1. These Consolidated Financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ( 'Ind AS ' ) notified under The Companies ( Indian Accounting Standard ) Rules , 2015 as prescribed under Section 133 of The Companies Act ,2013 read with relevant rules issued there under .

2. The above Consolidated Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 07th May 2022 and have been audited by the Statutory Auditors of the Company . The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.

3. The Figures of quarter ended March 31 , 2022 and March 31 , 2021 are the balancing figures between the audited figures in respect of full financial year and the published figure of nine month ended December 31 , 2021 and December 31 , 2020 respectively , which were subject to limited review by the Statutory auditor .

4. The Company is predominantly engaged in the manufacture of components for automotive industry , which in the context of Indian Accounting Standard ( Ind AS ) 108 - Operating segments , is considered as the only reportable operating segment of the Company.

5. The Consolidated financial statements have been prepared in compliance with Indian Accounting Standards 110 (Ind AS 110) and include the financial results of the company and its Subsidiary "Pritika Engineering Components Private Limited .The name of its Subsidiary "Pritika Engineering Components Private Limited" has been changed to "Pritika Engineering Components Limited" w.e.f dated 21st April 2022 as per fresh certificate of incorporation issued by Registrar of Companies , Chandigarh

6. In line with the requirements of Regulation 33 of Listings Regulations , the Consolidated Financial results for the quarter and period ended March 31 , 2022 are available on the website of BSE Limited ( URL : [www.bseindia.com](http://www.bseindia.com) ) , on the website of NSE Limited ( URL : [www.nseindia.com](http://www.nseindia.com) ) and on company's website ( URL : [www.pritikaautoindustries.com](http://www.pritikaautoindustries.com) )

7. The shareholders of the Company i.e Pritika Auto Industries Limited through postal ballot resolution dated 23rd March 2021 approved the sub-division of one equity shares of the Company from face value of Rs. 10/- each into five equity shares of Rs. 2/- each . The record date for sub-division was 13th April 2021 .

8. The Board of Directors of Pritika Auto Industries Limited at its meeting held on 14th August 2022 had considered and approved a Draft Scheme of Arrangement for Demerger and vesting of the "Automotive/Tractor/Engineering Components Business Undertaking " ( Demerged Undertaking ) of Pritika Industries Limited ( Demerged Company ) as a going concern into Pritika Auto Industries Limited ( Resulting Company ) , as may be modified from time to time under Section 230 to 232 of The Companies Act , 2013 .Requisite no objection from BSE Limited and NSE Limited have been received . The Scheme has been filed to Hon'ble NCLT , Chandigarh Bench and subject to sanction of Hon'ble NCLT.

9. Previous period figures have been regrouped/reclassified and restated wherever considered necessary to make them comparable.

Date: 07-05-2022  
Place: Mohali

*Signed for  
identification  
purpose*

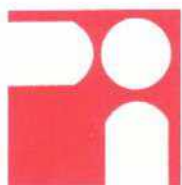


For and on behalf of the board of  
Pritika Auto Industries Limited

  
Harpreet Singh Nibber  
Managing Director  
DIN No. 00239042







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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022		
Particulars	(All amounts in Lacs)	
	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per statement of Profit & Loss	1,792.82	855.51
<b>Adjustments for:</b>		
- Depreciation and amortisation expense	1,091.73	849.78
- Finance costs	898.70	821.69
- Gratuity / Leave encashment Provision	21.96	29.84
- LTCG on sale of shares	(655.72)	-
- Forex fluctuation	(12.21)	(1.49)
- Profit on Sale of Fixed Assets	-	(0.69)
<b>Operating profit before working capital changes</b>	<b>3,137.28</b>	<b>2,554.64</b>
<b>Adjustments for:</b>		
Increase/(Decrease) in Trade Payables	268.06	673.28
Increase/(Decrease) in Other Current Liabilities	(255.38)	1,012.10
Increase/(Decrease) in Provisions	(15.87)	(1.82)
(Increase) / Decrease in Trade Receivables	(761.25)	(1,752.07)
(Increase) / Decrease in Inventories	(377.21)	(487.13)
(Increase) / Decrease in Other Current Assets	30.35	(8.46)
(Increase) / Decrease in Other Assets	(16.70)	256.30
<b>Cash generated from operations</b>	<b>2,009.28</b>	<b>2,246.84</b>
Taxes paid	(152.37)	(133.36)
<b>Net Cash from Operating Activities</b>	<b>1,856.91</b>	<b>2,113.48</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(1,691.99)	(2,432.57)
Movement in fixed deposits (having original maturity of more than three months)	150.32	(199.00)
Sale of Shares	946.34	28.66
<b>Net Cash used in Investing Activities</b>	<b>(595.33)</b>	<b>(2,602.91)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Loans Raised (Net)	(173.30)	1,396.73
Short Term Loans Repaid (Net)	(138.16)	(178.26)
Interest Paid	(898.70)	(821.69)
<b>Net Cash from Financing Activities</b>	<b>(1,210.16)</b>	<b>396.78</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>51.42</b>	<b>(92.65)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>39.99</b>	<b>132.64</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>91.41</b>	<b>39.99</b>



Signed for  
identification purpose





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## Statement of Assets & Liabilities as at 31st March , 2022

Particulars	Standalone		Rs. in Lakhs Consolidated	
	As At 31st March 2022	As At 31st March 2021	As At 31st March 2022	As At 31st March 2021
	Audited	Audited	Audited	Audited
<b>Assets</b>				
(1) Non-current assets				
(a) Property, Plant and Equipment	7,419.89	6,814.91	11,518.00	10,107.66
(b) Capital work in progress	99.87	830.91	242.42	1,052.52
(c) Goodwill	1,354.77	1,354.77	1,354.77	1,354.77
(d) Financial Assets				
- Investments	1,188.62	1,523.60	3.68	603.94
- Other financial assets	109.35	13.75	124.35	28.75
(e) Deferred Tax Assets (net)	68.47	62.36	70.36	64.25
(f) Other Non-Current Assets	145.24	98.49	150.55	104.69
<b>Total Non-current assets</b>	<b>10,386.21</b>	<b>10,698.79</b>	<b>13,464.13</b>	<b>13,316.58</b>
(2) Current assets				
(a) Inventories	5,654.11	5,331.01	6,675.43	6,298.22
(b) Financial Assets				
- Trade Receivables	6,114.67	6,275.23	7,153.74	6,392.49
-Cash and Cash Equivalents	68.16	31.83	91.41	39.99
-Bank balances other than cash and cash equivalents	105.36	246.42	180.77	331.10
-Other Current Financial Assets	1,626.35	1,277.45	1,054.35	1,179.10
(c) Other Current Assets	238.68	244.24	410.96	441.31
<b>Total current assets</b>	<b>13,807.33</b>	<b>13,406.18</b>	<b>15,566.66</b>	<b>14,682.21</b>
<b>Total Assets</b>	<b>24,193.54</b>	<b>24,104.97</b>	<b>29,030.79</b>	<b>27,998.79</b>
<b>EQUITY AND LIABILITIES</b>				
(1) Equity				
(a) Equity Share Capital	1,773.45	1,773.45	1,773.45	1,773.45
(b) Other Equity	11,659.82	10,922.78	12,127.45	10,997.11
<b>Total Equity</b>	<b>13,433.27</b>	<b>12,696.23</b>	<b>13,900.90</b>	<b>12,770.56</b>
(2) Non-Current Liabilities				
(a) Financial Liabilities				
- Borrowings	1,762.79	1,852.17	3,455.58	3,628.70
(b) Provisions	184.27	168.42	184.27	168.41
(c) Deferred Tax Liabilities ( net )	289.46	231.14	315.25	254.66
(d) Other non-current liabilities	-	38.27	648.10	763.27
<b>Total non-current liabilities</b>	<b>2,236.52</b>	<b>2,290.00</b>	<b>4,603.20</b>	<b>4,815.04</b>
(4) Current Liabilities				
(a) Financial Liabilities				
- Borrowings	3,360.66	3,704.13	3,864.26	4,002.42
-Trade Payables	1,947.97	2,019.91	2,656.72	2,388.66
- Other Financial Liabilities	2,616.61	2,541.74	3,293.99	3,086.10
(b) Other Current Liabilities	329.67	683.95	412.21	769.63
(c) Provisions	268.84	169.01	299.51	166.38
<b>Total current liabilities</b>	<b>8,523.75</b>	<b>9,118.74</b>	<b>10,526.69</b>	<b>10,413.19</b>
<b>Total Equity and Liabilities</b>	<b>24,193.54</b>	<b>24,104.97</b>	<b>29,030.79</b>	<b>27,998.79</b>

For and on behalf of the Board of  
PRITIKA AUTO INDUSTRIES LIMITED

PLACE : MOHALI  
DATE : 07-05-2022



Signed for  
Identification purpose



(Harpreet Singh Nibber)  
Managing Director  
DIN No. 00239042





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Website : www.pritikaautoindustries.com

Date: May 7, 2022

1. Department of Corporate Services,  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051.
2. Department of Corporate Service  
BSE Limited,  
P.J.Towers, Dalal Street,  
Mumbai --400 001

Dear Sir/Madam,

**Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company M/s Sunil Kumar Gupta & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March, 31, 2022.

Kindly take the same on record.

Thanking you

Yours Faithfully

For Pritika Auto Industries Ltd.

Narinder Kumar Tyagi  
Chief Financial Officer



c.c.

The Calcutta Stock Exchange Limited,  
7, Lyons Range  
Calcutta- 700 001