

## **Media Release**

### **Trial production commences at New Plant in Punjab**

**New Plant Capacity – 12,000 tons p.a. taking overall capacity to 24,000 tons p.a.**

**Total capex incurred – Rs. 17.97 crore**

**Mohali, 10<sup>th</sup> August, 2023:** Pritika Engineering Components Limited (NSE: PRITIKA), established player in casting, catering to OEMs within the Tractor and Commercial Vehicle segments, announced that the Company's wholly owned subsidiary, Meeta Castings Limited, has commenced trial production at its new plant, located in the Hoshiarpur district of Punjab.

The total CAPEX incurred for this plant is Rs. 17.97 crore. This facility will manufacture more of the higher weightage products, thus increasing and adding value to the existing product suite.

#### **Management Comment:**

Commenting on this development, Mr. Harpreet S. Nibber, Managing Director, Pritika Engineering Components Limited said:

*"I am pleased to share that we have achieved yet another milestone in our growth journey. The trial production has started in our new plant which has a capacity of 12,000 tonnes per annum. This new capacity now takes our total capacity to 24,000 tonnes per annum. Our efforts will be towards increasing utilization levels which will lead to higher production levels by the last quarter of this fiscal.*

*This development is a testament of our dedication towards growth and excellence. Congratulations to our entire team for this momentous achievement."*

**About Pritika Engineering Components Limited:**

Pritika Engineering Components Limited is a part of Pritika Group of Industries. The company is engaged in the business of manufacturing of precision machined components primarily for the automotive industry, especially for tractors, trucks, and other commercial vehicles, etc. The company caters to the tractor industry in the automotive sector, as a major supplier to the Original Equipment Manufacturers. The company manufactures various Tractors & Automobile components like End Cover, Cover Sealed Brake, Differential Case, Cover Hydraulic Lift, Cover Transcase, Front Wheel hub, Fly Wheel Housing, Rear Axle Casings, Hydraulic Lift Covers, Brake Housing & Front Engine Supports etc.

NSE: PRITIKA; Website: <https://www.pritikaengineering.com/>

**For Further information, please contact:**

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**Caution Concerning Forward-Looking Statements:**

*Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*