



Press release
For immediate release

Pennar Industries to increase Hydraulic Cylinders capacity to meet global demand

Capacity to go up from 75,000 cylinders to 200,000 cylinders per annum

Hyderabad, April 15, 2019: Pennar Industries Limited (PIL), a leading value-added engineering products and solutions company, today announced it is scaling up its hydraulic cylinders to 200,000 cylinders per annum from the current capacity of 75,000 cylinders pa. PIL caters to both, the domestic as well as global demand for hydraulic cylinders that find applications in agricultural, forestry, construction equipment, material handling, tippers and trailers, aerospace and defence industries.

The new plant will be equipped to produce 150,000 cylinders per annum with scope to expand up to 200,000 cylinders as the demand increases. PIL has more than 25 domestic and global customers for hydraulics, including reputed OEMs, distribution and engineering companies in the world. Over the past two year, PIL has supplied more than 100,000 hydraulic cylinders to the end-users in the US market. The company is witnessing increase in demand and hence is doubling the capacity. PIL is augmenting the capacity in a new 45,000 sq. ft. state of the art plant at its existing Hydraulics manufacturing facility at Periyapalayam, Chennai. The plant will be fully equipped with complete infrastructure and best in class machinery and testing equipment to design, engineer and manufacture high quality hydraulic cylinders.

Mr. K M Sunil, Vice President - Corporate Strategy, Pennar Industries Limited said, "Pennar has found good success with Hydraulic cylinders, primarily because of the company's engineering design and manufacturing capabilities as per customers' unique requirement. Due to continuous strong demand, we are now doubling our manufacturing capacity from current 75,000 units to 150,000 units per annum with possibility of increasing it up to 200,000 cylinders as the demand increases. Pennar plans to make technology investment in the world class tech, production equipment and design engineering team to emerge as a leading player in Hydraulics."

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 four business units Railways, Tubes, Industrial Components and Steel Products, and its subsidiary companies, Pennar Engineered Building Systems Limited, Pennar Enviro Limited and Pennar Global Inc. 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 seven 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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