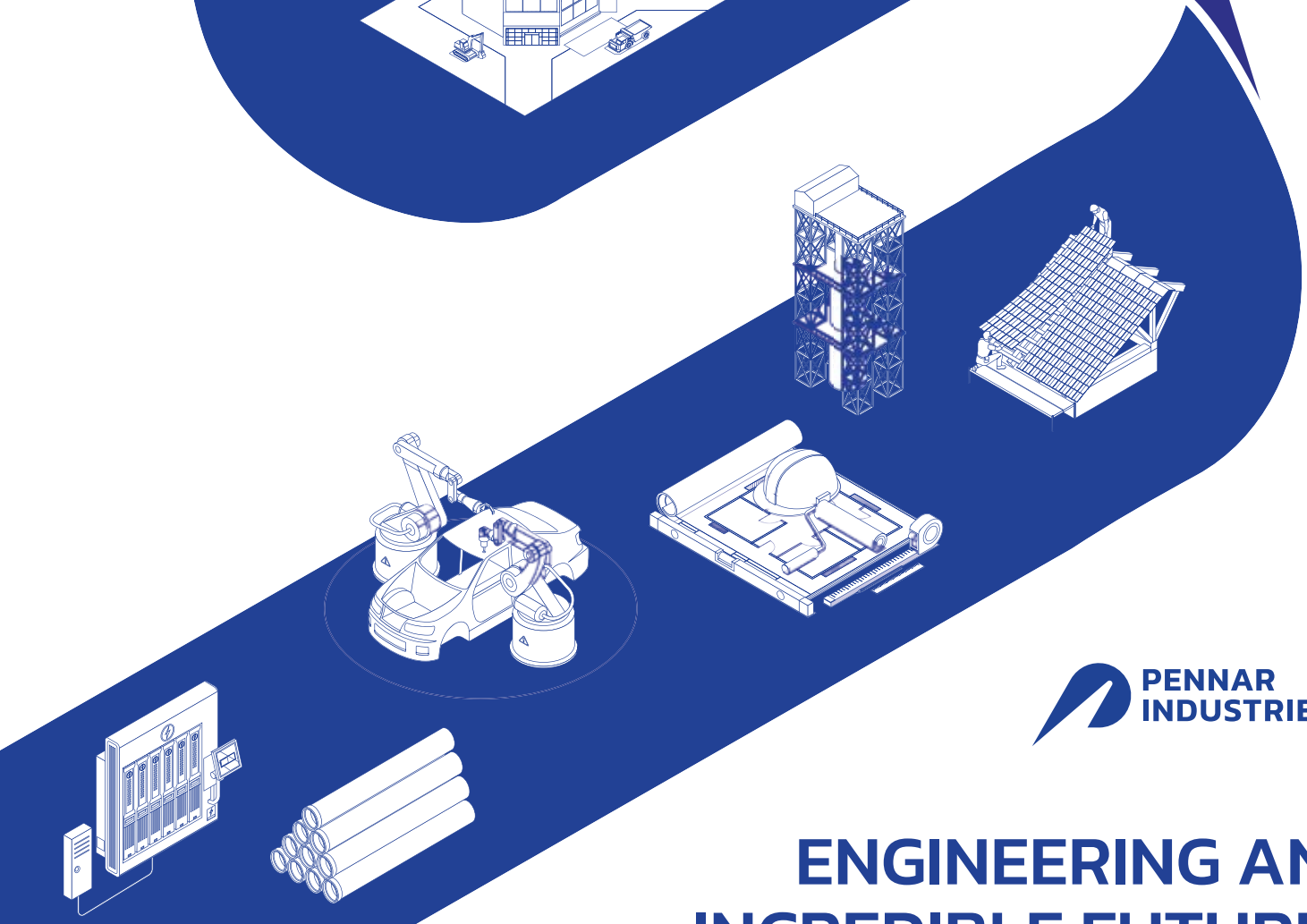
ANNUAL REPORT
**2021 - 22**



PENNAR INDUSTRIES

# ENGINEERING AN INCREDIBLE FUTURE

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# FORWARD LOOKING STATEMENT

In this annual report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements—written and oral—that we periodically make, contain forward-looking statements that set out anticipated results based on the a management's plans and assumptions.

We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion on future performance.

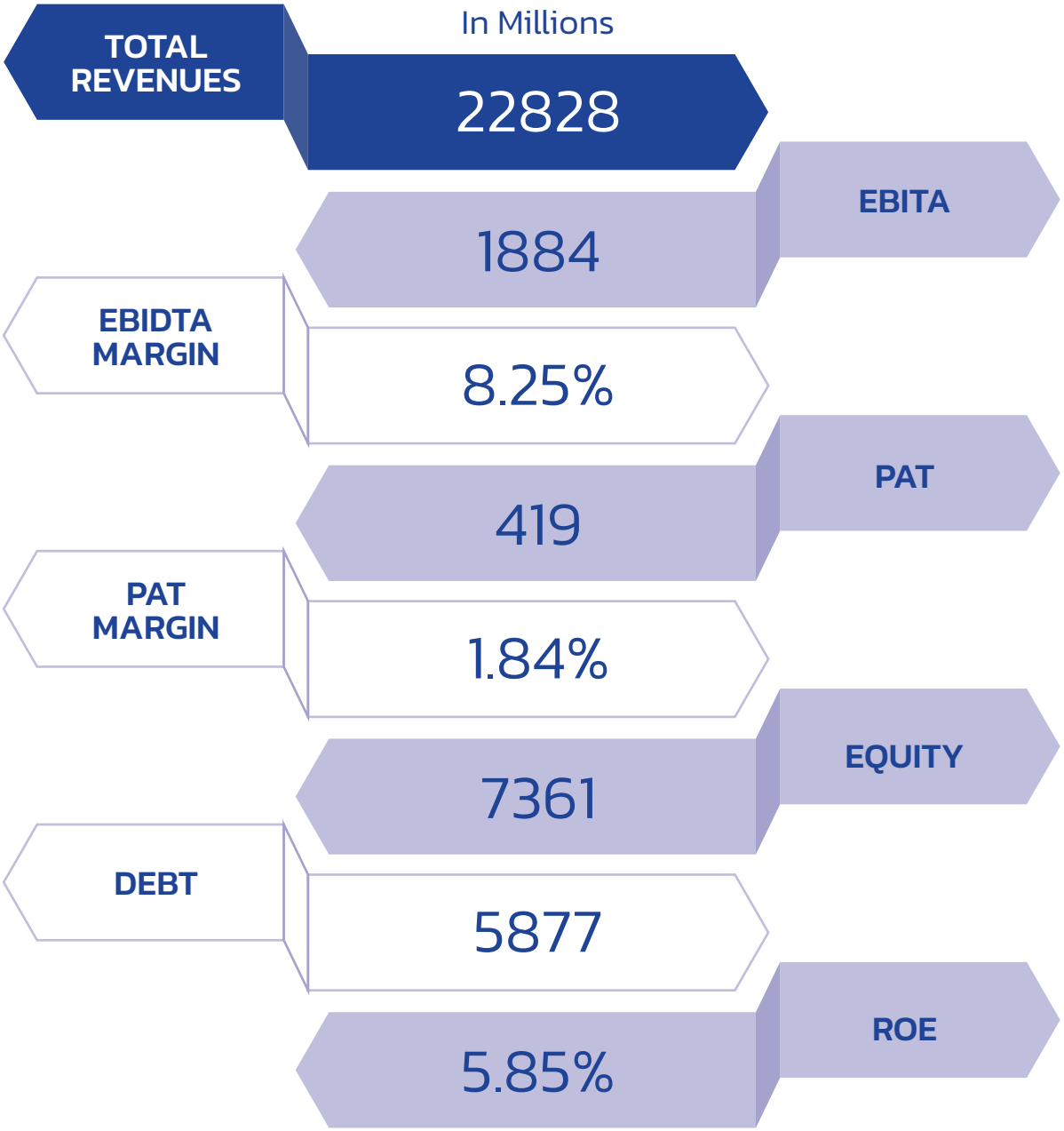
We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions.

Should known or unknown risks or uncertainties materialise or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

# PERFORMANCE OVERVIEW

We go beyond providing customers with products and services. Instead, we serve as technology partners, providing leading global companies with superlative turnkey engineering solutions that address diverse needs




***In the years that follow, our aim continues to be to serve high-growth sectors and advanced markets with our impeccable quality, innovation as well as eye for precision.***

# AN INTRODUCTION TO PENNAR

Pennar's inception dates back to 1988, as a cold rolling steel company. In the 3 decades that we have traversed ever since, we have established ourselves as India's leading value-added engineering products and solutions company. As a diversified engineering firm, Pennar Industries has a stronghold in the automotive, rail and aerospace, infrastructure, and energy sectors. We provide design/detailing, manufacturing, and project execution services to customers in India, as well as North America and Europe. Our commitment to quality and innovation, as well as our relentless pursuit to conquer uncharted territories is a testament to our phenomenal growth trajectory.

As a company, we believe in sustainable profitability, liquidity, and growth. Our 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. Today, we operate out of 12 manufacturing plants, 5 engineering offices, and 42 sales offices in India, the US and Europe, with headquarters in Hyderabad, India.

## Services

Structural Engineering Services

Building Information Modelling

Plant & Product Engineering Services

Industrial Automation

Digital Consultancy (IoT) & Value-Added Solutions

## Products

Engineered Components Business

Steel Products and Profiles

Precison Tubes

Railway Sub Assemblies

Hydraulics

Automotive / Manufacturing Engineering

Solar Panels

Industrial Boilers & Heaters

Aerospace Machined Components

Chemical & Fuel Additives

## Projects

Pre-engineered Buildings

# THE DAWN OF A NEW ERA

In 1988, we started our journey as a basic job work company. Today, nearly 4 decades later, we have evolved today into a diversified engineering business, with interests and expertise in construction, engineering design, water & waste water treatment solutions, solar, and aerospace. We've become a 2,000+ member family along the road, with operations in India and overseas, several manufacturing facilities, and clients who are synonymous with India's growth journey.

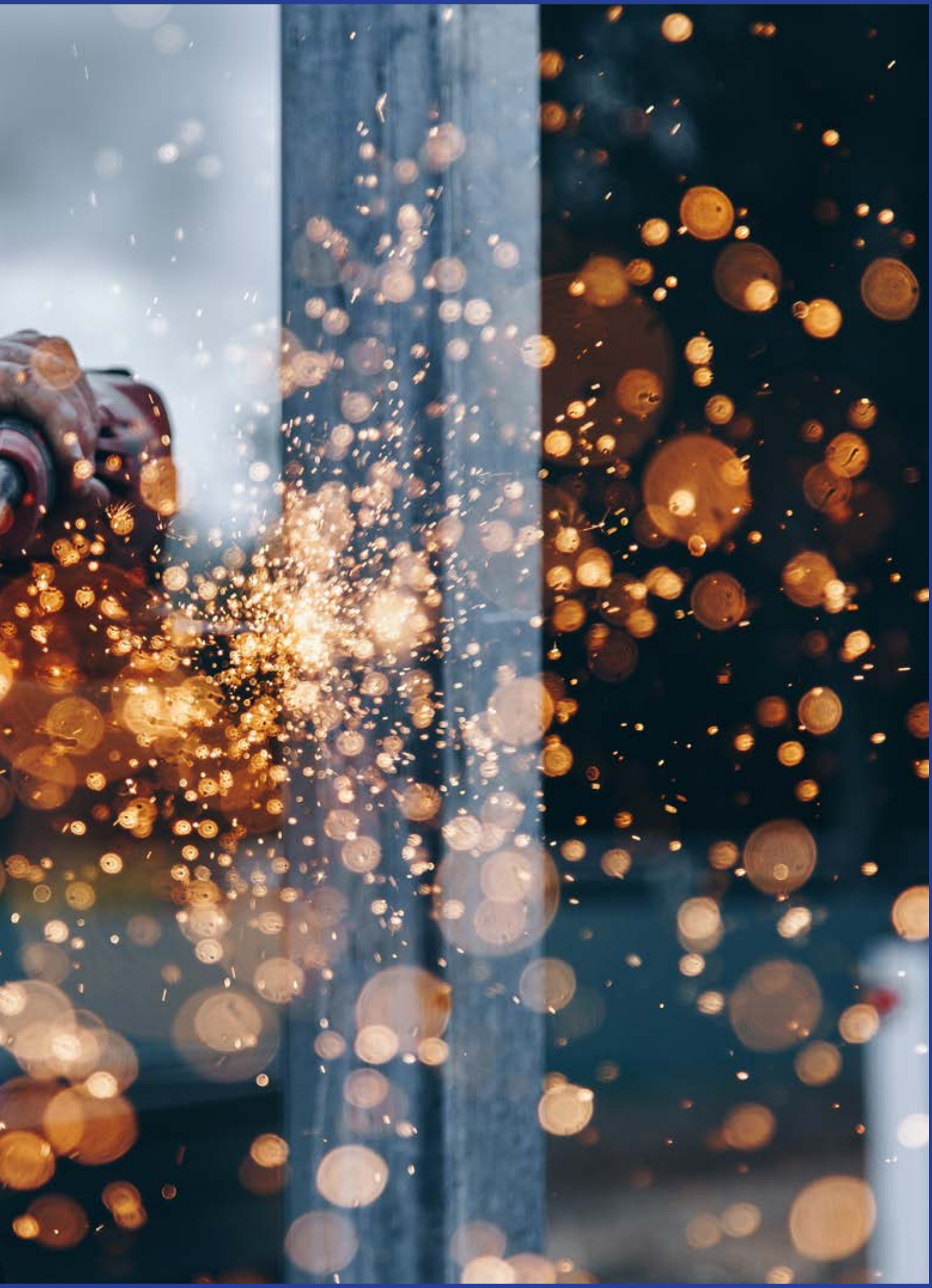
This erstwhile Pennar Tree, designed as the logo in the 1980s, has aptly represented the company until this point in time. The solid 'P' in the centre, surrounded by circular leaves on both sides, thoughtfully communicated that Pennar is one tree, on whose branches new leaves—representing new capabilities—grow.

While we take immense pride in this name and identity, it's now time for change. We look toward the future with hope, passion and excitement. We are transitioning from being known as a steel company to a diversified precision engineering company with different verticals, operating under a unified, collective identity. Our refreshed look mirrors this ideology.

In our brand-new logo, the 'P' is a contemporary representation of a leaf, as well as Pennar Industries. The negative space that aims upwards and forwards, towards a single point perspective, is indicative of the single-minded focus and precision we bring to our work. It also represents all the verticals under the unified Pennar brand, that come together to achieve a common vision & objective.

On a deeper level, the very same negative space serves as the central vein that carries water and nutrients to every part of a leaf. Both the leaf and the vein are mutually dependent–one can't function without the other. This truth resonates within our organization as well: we cannot cement our position as a pioneer in precision engineering without the relentless efforts of our talented workforce. Lastly, the 'P' also boldly represents the four objectives Pennar Industries stands for—precision, people, processes and proficiency.

This new identity will provide an impetus for unification, re-energizing our people, instilling a sense of pride and ownership. In turn, this will drive favourable business outcomes, and also propel Pennar as a force to reckon within the precision engineering arena.



## OUR VISION

*To build trusted, high-quality products and solutions in the Engineering Industry that enhance the competitiveness of our clientele and improve the quality of life for people everywhere.*

## OUR MISSION

*To provide engineering and technical products and solutions that are responsive to our clients' needs in an innovative, cost-effective and professional manner with the highest quality.*

# OUR PRESENCE

As a powerhouse of engineering solutions, we are constantly looking for interesting opportunities that help us widen our steadily-growing global footprint.

## SUBSIDIARIES

### PENNAR GLOBAL INC.

THE WOODLANDS, TEXAS

BEDFORD PARK, ILLINOIS

### PENNAR GMBH

BAD HOMBURG, GERMANY

### ENERTECH PENNAR

HYDERABAD

## ENGINEERING CENTERS

HYDERABAD

VISAKHAPATNAM