

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



13th November 2024

To,
BSE Limited
Floor 25, P J Towers, Dalal Street
Mumbai – 400 001

Scrip Code: 513519

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: PITTIENG

Dear Sir,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

In terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 please find attached a press release regarding 'Consolidated Financial Results – Q2 & H1 FY25'.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Pitti Engineering Limited

Mary Monica Braganza
Company Secretary & Chief Compliance Officer
FCS:5532

CIN: L29253TG1983PLC004141

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PRESS RELEASE

Pitti Engineering Limited

Consolidated Financial Results – Q2 & H1 FY25

Total Income for H1 of FY25 was at ₹ 850.06 crore, up by 37.10%

EBITDA was at ₹ 124.09 crore, up by 59.83%

PAT was at ₹ 57.38 crore, up by 105%

H1 of FY 25 - achieved highest ever consolidated Revenue, EBITDA and PAT

Hyderabad, November 13, 2024: Pitti Engineering Limited, leading Engineering Company, has declared its Consolidated financial results for the Q2&H1FY25 ended September 30, 2024.

(₹ in crore)

Particulars	Q2FY25	Q2FY24 Restated	YoY (%)	H1FY25	H1FY24 Restated	YoY (%)
Total Income	455.25	315.30	44.39%	850.06	620.04	37.10%
EBITDA	66.07	44.56	48.27 %	124.09	77.64	59.83%
PAT	38.02	22.01	72.74%	57.38	27.99	105.00%

Q2FY25 Consolidated Financial Highlights

- Sales Volume increased to 16,300 MT as compared to 10,340 MT in Q2FY24; increased by 57.64 % on YoY basis
- Total Income in Q2FY25 was at ₹ 455.25 crore, as compared to ₹ 315.30 crore in Q2FY24, up by 44.39 % on YoY basis
- EBITDA was at ₹ 66.07 crore as compared to ₹ 44.56 crore in Q2FY24; registered a growth of 48.27 % on YoY basis
- PAT was at ₹ 38.02 crore as compared to ₹ 22.01 crore in Q2FY24, increase of 72.74% on YoY basis

H1FY25 Consolidated Financial Highlights

- Sales Volume is increased to 31,292 MT as compared to 20,298 MT in H1FY24; increased by 54.16%
- Total Income was at ₹ 850.06 crore, as compared to ₹ 620.04 crore in H1FY24, up by 37.10%
- EBITDA was at ₹ 124.09 crore as compared to ₹77.64 crore in H1FY24; registered a growth of 59.83%
- PAT was at ₹ 57.38 crore as compared to ₹27.99 crore in H1FY24; up by 105% on YoY basis

Operational Highlights

- During the quarter, the Company has raised equity of ₹ 35,999.99 lakhs through Qualified Institutional Placement, which were fully utilized towards the Objects as stated in the Placement Document.
- On 25th July 20204, the Company has acquired 100% of equity shares of Dakshin Foundry Private Limited, making it a Wholly owned Subsidiary (WoS).
- Pursuant to the Order of the Hon'ble NCLT, bench at Hyderabad approving the Scheme of Amalgamation among Pitti Castings Private Limited, Pitti Rail and Engineering Components Limited and Pitti Engineering Limited and their respective shareholders and creditors, the Scheme has become effective from the appointed dated 1st April 2023 and the financial statements have been restated accordingly.
- Net debt as at 30th September 2024 stands at ₹ 330.42 crore and Net Debt to Equity Ratio stood at 0.38.

Commenting on the Results, Mr. Akshay S Pitti, MD & CEO said, "I am happy to report that our consolidated H1 of FY 25 PAT grew YoY by 105% to ₹ 57.38 Crores and Total Income was ₹ 850.06 Crores up by 37.10%. We have delivered the best performance across every metric during the first half of the year. We are confident of further improving our financial and operating performance, as we continue to derive synergies and integrate the operations of our strategic acquisitions and amalgamations."

About the Company:

Pitti Engineering specializes in the manufacturing of a wide range of products such as electrical steel laminations, motor cores, sub-assemblies, die rotors and press tools and are the market leader in lamination vertical, which is part of the rotating electrical equipment vertical. The Company supplies a wide range of products under its rotating electrical equipment and machined component verticals for usage in diversified set of industries like renewable energy, power generation, automotive, data centre generators, automotives, special purpose motors and mining.

For more information, please contact:

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Disclaimer: This press release contains "forward- looking statements" that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial Industry, from future integration of businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different from those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.