

August 13, 2018

To,  
BSE Ltd  
Floor 25, P J Towers, Dalal Street  
Mumbai - 400 001

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

Scrip Code: 513519

Scrip Code: PITTIENG

Dear Sir,

Sub: Outcome of Board Meeting

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We wish to inform you that Board of Directors of the Company at its meeting held today i.e. 13<sup>th</sup> August, 2018 has *inter alia*:

1. Approved the Un-audited Financial Results of the company for quarter ended 30<sup>th</sup> June, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose the statement showing the unaudited financial results of the Company for the quarter ended 30<sup>th</sup> June 2018 along with the limited review report as provided by the statutory auditors.

The results are being published in the newspapers in prescribed format under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

2. Approved convening the 34<sup>th</sup> Annual General Meeting (AGM) of the Company on Monday, 24<sup>th</sup> September 2018 at the West Minister Hall, The Central Court Hotel, 6-1-71, Lakdikapool, Hyderabad.

The meeting of Board of Directors of the Company commenced at 2:00 P.M and concluded at 3.30 P.M.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For Pitti Engineering Limited



Mary Monica Braganza  
Company Secretary & Compliance Officer  
FCS 5532

Regd.&H.O : 6-3-648 / 401, 4th floor, Padmaja Landmark, Somajiguda, Hyderabad - 500 082., Telangana, India.  
Plant-II : Survey No. 1837 & 1838, Jingoniguda Road, Nandigaon (V) & (M), R.R.Dist. - 509 223, Telangana, India.  
Plant-IV : Survey No. 1837, Jingoniguda Road, Nandigaon (V) & (M), R.R.Dist. - 509 223, Telangana, India.  
Aurangabad : Gut No 194, Limbe Jalgaon Village, Gangapur Mandal, Aurangabad Dist., Maharashtra - 431133.



Statement of Un-Audited Financial Results for the Quarter ended on 30th June, 2018				Rs.in lakhs	
Sl.No.	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Un-Audited	Audited	Un-Audited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations (Refer note 3 )	13054.71	12685.79	9886.88	38602.59
	(b) Other income	43.62	147.30	42.53	294.30
	<b>Total Income from operations</b>	<b>13098.33</b>	<b>12833.09</b>	<b>9929.41</b>	<b>38896.89</b>
<b>2</b>	<b>Expenses:</b>				
	(a) Cost of materials consumed	7667.28	7494.76	5539.83	22829.08
	(b) Purchase of Stock-in-trade	1,338.82	1,942.76	-	2,045.62
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(40.83)	(709.06)	474.86	(196.68)
	(d) Employee benefit expenses	1201.48	888.33	875.49	3561.78
	(e) Finance costs	716.94	896.85	510.71	2348.15
	(f) Depreciation and amortization expenses	537.44	535.37	383.70	1763.21
	(g) Others:				
	(i) Excise duty (Refer note 3)	-	-	723.35	723.35
	(ii) Other expenses	996.85	1209.16	1027.23	4190.88
	<b>Total expenses</b>	<b>12417.98</b>	<b>12258.17</b>	<b>9535.17</b>	<b>37265.39</b>
<b>3</b>	<b>Profit / (loss) before exceptional and extraordinary items and taxation (1-2)</b>	<b>680.35</b>	<b>574.92</b>	<b>394.24</b>	<b>1631.50</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit / (loss) before extraordinary items and taxation (3-4)</b>	<b>680.35</b>	<b>574.92</b>	<b>394.24</b>	<b>1631.50</b>
<b>6</b>	Extraordinary items	-	-	-	-
<b>7</b>	<b>Profit / (loss) before taxation (5-6)</b>	<b>680.35</b>	<b>574.92</b>	<b>394.24</b>	<b>1,631.50</b>
<b>8</b>	Income tax expenses				
	(a) Current tax charge / (Credit)	172.54	(263.92)	187.92	-
	(b) Tax relating to earlier years charge / (Credit)	-	13.80	-	13.80
	(c) Deferred tax charge / (Credit)	104.44	546.64	(42.50)	489.73
	<b>Total tax expenses</b>	<b>276.98</b>	<b>296.52</b>	<b>145.42</b>	<b>503.53</b>
<b>9</b>	<b>Profit / (loss) for the period (7 - 8)</b>	<b>403.37</b>	<b>278.40</b>	<b>248.82</b>	<b>1127.97</b>
<b>10</b>	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of the net defined benefit liability/assets	11.55	(54.78)	-	26.54
	Change in fair value of current investment	0.03	(0.34)	0.29	(0.09)
	(ii) Items that will be reclassified subsequently to profit or loss				
	<b>Total other comprehensive income, net of income tax</b>	<b>11.58</b>	<b>(55.12)</b>	<b>0.29</b>	<b>26.45</b>
	<b>Total Comprehensive income (9+10)</b>	<b>414.95</b>	<b>223.28</b>	<b>249.11</b>	<b>1154.42</b>
	Earnings per share of Rs. 5/- each : (Not Annualized)				
	(a) Basic (Rs)	1.39	0.79	0.92	4.22
	(b) Diluted (Rs)	1.29	0.73	0.92	3.91



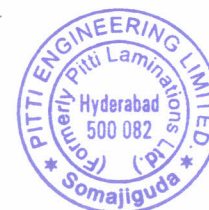
**Notes to the financial results:**

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2018. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2018 in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The company has adopted Indian Accounting Standards (Ind AS) from April 1,2017 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards. The date of transition to Ind AS is April 1, 2016.
- 3 Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue from the period from 1st July, 2017 to 31 st March, 2018 is net of GST in compliance with Indian Accounting Standard (Ind AS) 18 - "Revenue". The revenue from operations for the quarter ended June 30, 2017 are inclusive of excise duty, and hence are not comparable with the revenue from operations for the quarter 30th June'2018 and year ended March 31, 2018 to that extent.
- 4 The company has adopted Indian Accounting Standard (Ind AS) 115 prospectively from April 1,2018 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standard.
- 5 The name of the Company has been changed from 'Pitti Laminations Limited' to 'Pitti Engineering Limited'. The Company has received the Certificate of Incorporation pursuant to change of name to 'Pitti Engineering Limited from the Ministry of Corporate Affairs, Office of Registrar of Companies, Hyderabad dated 8th May, 2018.
- 6 The Company has one business segment only, comprising of tooling, stampings and machining. Hence the reporting is done as a single segment. However the geographical segment Revenue and Assets are as under:

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Un-Audited	Audited	Un-Audited	Audited
I. Segment Revenue				
a) India	8,482.08	8,698.13	7,207.00	27,787.20
b) Outside India	4,616.25	4,134.96	2,722.41	11,109.69
<b>Total</b>	<b>13,098.33</b>	<b>12,833.09</b>	<b>9,929.41</b>	<b>38,896.89</b>
II. Segment Assets				
a) India	43,540.49	42,542.17	38,104.40	42,542.17
b) Outside India	7,353.45	7,075.21	4,668.61	7,075.21
<b>Total</b>	<b>50,893.94</b>	<b>49,617.38</b>	<b>42,773.01</b>	<b>49,617.38</b>

- 7 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.

Place: Hyderabad  
Date : 13th August, 2018



By order of the Board  
For PITT ENGINEERING LIMITED

SHARAD B PITTI  
CHAIRMAN & MANAGING DIRECTOR



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIALS RESULTS**

To  
The Board of Directors  
Pitti Engineering Limited  
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Pitti Engineering Limited** (formerly known as Pitti Laminations Limited) ("the Company") for the quarter ended **30<sup>th</sup> June, 2018**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Laxminiwas & Co**  
Chartered Accountants  
Firm Registration No: 011168S

  
**Dayanidwas Sharma**  
Partner  
Membership No: 216244



Hyderabad  
13<sup>th</sup> August 2018



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**Laxminiwas & Co.**

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