

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in

PITTI

10th August 2022

To,
BSE Ltd
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 'Standalone Financial Results - Q1FY23'.

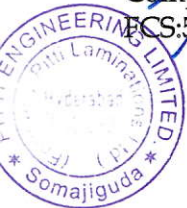
We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Pitti Engineering Limited


Mary Monica Braganza
Company Secretary & Compliance Officer

FCS:5532



CIN: L29253TG1983PLC004141

Registered Office

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Plants

Plant II
Survey No.1837 & 1838
Jingoniguda Road
Nandigaon Village & Mandal
RR District - 509 223
Telangana, India

Plant IV
Survey No.1837
Jingoniguda Road
Nandigaon Village & Mandal
RR District - 509 223
Telangana, India

Plant V
Gut no 194
Limbe Jalgaon Village
Gangapur Mandal
Aurangabad - 431 133
Maharashtra, India

PRESS RELEASE

Pitti Engineering Limited

Standalone Financial Results – QIFY23

Total Revenue was at ₹ 311.06 Crore; up by 76.90%

EBITDA was at ₹ 35.45crore; up by 26.83%

PAT was at ₹ 11.71crore; up by 0.59 times

Hyderabad, 10th August 2022: Pitti Engineering Limited has declared its financial results for the Quarter ended June 30, 2022.

(₹ in crore)

Particulars	QIFY23	QIFY22	YoY (%)
Total Revenue	311.06	175.84	76.90
EBITDA	35.45	27.95	26.83
EBITDA Per ton (₹)	40,539	45,479	(10.86)
PAT	11.71	7.36	59.10
PAT Margin (%)	3.76	4.18	(10.05)

QIFY23 - Financial Highlights

- Total Revenue was at ₹ 311.06 crores, as compared to ₹175.84 crore in Q1 FY22, registered a growth of 76.90%
- EBITDA was at ₹ 35.45 crore, as compared to ₹ 27.95 crore, registered a growth of 26.83%
- EBITDA per ton stands at ₹ 40,539 during the quarter
- Net Profit was at ₹11.71 crore, as compared to ₹ 7.36 crore in Q1FY22, grown by 0.59 times

Commenting on the results, Mr. Akshay S Pitti, Vice Chairman & Managing Director and Interim CFO, said that

“We posted ₹ 311.06 crores total revenue which is the highest ever quarterly number in the Company's history. PAT stood at ₹ 11.71 Crore.

We added 4,200 MT sheet metal capacity taking total sheet metal capacity to 50,200 MT. Capacity utilization was healthy at 73.62% during the quarter. ₹ 948 Crores was the forecast and order book as on 30th June 2022.

The expansion remains on track for completion by March 2023.”



About the Company:

Pitti Engineering Limited is the leading manufacturer of Electrical Steel Laminations, Sub-Assemblies for Motor & Generator Cores, Die-Cast Rotors and Machined Casted & Fabricated parts and Shafts.

The Company supplies a wide range of products to vastly diversified end-user segments like Freight Rail, Passenger Rail, Mass Urban Transport, Hydro & Thermal Generation, Windmill, Mining, Cement, Steel, Sugar, Construction, Lift Irrigation, Appliances, Medical Equipment, Oil & Gas and various several other industrial applications. Broadly speaking, the Company's products find a suitable application in almost every rotating electrical equipment.

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.