

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



12th July 2024

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 'raising of ₹359.99 crore through QIP'

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

Pitti Engineering raises ₹ 359.99 crore through QIP

Hyderabad, July 12, 2024: Pitti Engineering, leading Engineering Company in the country, has successfully raised ₹ 35,999.99 lakhs through the qualified institutions placement (QIP).

The proceeds of the QIP would be used for repaying and/or prepaying certain borrowings availed by the Company and for other general corporate purposes. The issue was opened on 8th July 2024 and closed on 11th July, 2024 after its Fund Raising Committee approved the allotment of 34,14,749 equity shares to qualified institutional buyers at the issue price of ₹ 1054.25 per equity share.

Domestic and global institutional investors like SBI Mutual Fund, Aditya Birla Sunlife Mutual Fund, HSBC Mutual Fund, Franklin India Smaller Companies Fund, Motilal Oswal Small Cap Fund and Kotak Mahindra Life Insurance Company participated in the QIP.

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, based on revenue for the sub-vertical for Fiscal 2023. The Company supplies a wide range of products under our rotating electrical equipment and machined component verticals for usage in diversified set of industries like renewable energy, power generation, automotive, data centers, 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.