

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in

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 Sirs,

Sub: Outcome of Board Meeting

We wish to inform you that Board of Directors of the Company at its meeting held today i.e. 10th August 2022 has *inter alia*:

1. Approved the un-audited financial results (standalone & consolidated) of the Company for the quarter ended 30th June 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose the statement of the un-audited financial results (standalone & consolidated) of the Company for the quarter ended 30th June 2022 along with the limited review report as provided by the statutory auditors.

We have also attached an investor presentation on the results for Q1 - FY23.

2. Recommended for approval of the Members appointment of Talati & Talati LLP, Chartered Accountants as the statutory auditors of the Company for a term of 5 consecutive years from the conclusion of the 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting in place of Laxminiwas & Co, Chartered Accountants whose term is completing at the ensuing 38th Annual General Meeting.

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached as Annexure-1.

3. Approved the appointment of Shri D V Aditya (DIN:02847365) as Additional Director (categorized as Non-Executive Independent) subject to the approval of the Members at the ensuing Annual General Meeting.

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached as Annexure-2. Further pursuant to the directions dated 14th June 2018 of SEBI to the stock exchanges and based on the declarations received, we hereby inform that Shri D V Aditya is not debarred from holding an office of a director by virtue of any order passed by SEBI or any other such authority.

The meeting of Board of Directors of the Company commenced at 4.30 PM and concluded at 5:40 PM

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

6-3-648/401, 4th Floor
Padmaja Landmark, Somajiguda
Hyderabad - 500 082
Telangana, India
T: +91 40 2331 2774 / 2331 2770
F: +91 40 2339 3985
info@pitti.in

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

Appointment of Talati & Talati LLP as Statutory Auditors

SNo.	Particulars	Details
1.	Reason for change viz appointment, resignation, removal, death or otherwise	The term of the existing Statutory Auditors Laxminiwas & Co., Chartered Accountants (Firm Registration No. 011168S) is completing at the ensuing 38 th Annual General Meeting (AGM) of the Company. Hence the Board of Directors has pursuant to section 139 of the Companies Act, 2013 recommended for approval of the Members appointment of Talati & Talati LLP, Chartered Accountants (Firm Registration No. 110758W/W100377) as the statutory auditors of the Company in the place of the retiring auditors.
2.	Date of Appointment and Terms of Appointment	Date of Appointment - Ensuimg 38 th AGM Term of Appointment - For a period of 5 consecutive years from the conclusion of the ensuing 38 th Annual General Meeting till the conclusion of the 43 rd Annual General Meeting of the Company subject to approval of the Members.
3.	Brief Profile	Talati & Talati, Chartered Accountants was founded by CA. Sunil Talati (Past President, ICAI) in 1976. The firm has its presence in Ahmedabad, Delhi, Kochi, Mumbai, Noida, Surat, Vadodara and Dubai (UAE). The firm provides a range of services which include audit & assurance, taxation, due diligence, fundraising support, transaction, and management advisory services. The firm is currently managed by 20 partners with 8 offices globally.

Annexure-2**Appointment of Shri D V Aditya as Non-Executive Independent Director**

SNo.	Particulars	Details
1.	Reason for change viz appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment and Terms of Appointment	10 th August 2022 Appointed as an Additional (Non-Executive Independent Director) to hold office up to the ensuing Annual General Meeting of the Company. Further his appointment as Independent Director for first term of five consecutive years w.e.f. 10 th August 2022 to 9 th August 2027 is subject to the approval of the members at the ensuing Annual General Meeting of the Company.
3.	Brief Profile	Shri D V Aditya aged 67 years is a fellow member of the Institute of Chartered Accountants of India and is a Bachelor of Commerce. He has over 36 years of strong experience and knowledge in taxation, financial reporting, and accounting. He is the proprietor of D V Aditya & Co., a Chartered Accountancy firm.
4.	Disclosure of relationships between directors	Shri D V Aditya is not related to any of the Directors on the Board. CIN: L29253TG1983PLC004141

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RR District - 509 223
Telangana, India

Plant V

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



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIALS RESULTS OF PITTI ENGINEERING LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

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 30th June, 2022.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('IND AS 34'), prescribed under section 133 of Companies Act, 2013 ('the Act') as amended, read with relevant rules issued there under, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are 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.



T: 040 2324 0700
040 2324 0900



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Laxminiwas & Co.

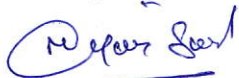
Head Office: 6-3-569, 4th Floor, Above BMW Showroom,
Opp. RTA Office Khairatabad, Hyderabad 500082, Telangana, India.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Vijay Singh

Partner

Membership No: 221671

UDIN: 22221671AOTHEU6197

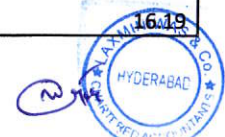
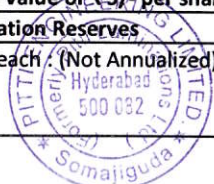


Place: Hyderabad

Date: 10th August 2022

Statement of Un-Audited Standalone Financial Results for the Quarter ended 30th June 2022

Sl.No.	Particulars	Quarter Ended			₹ in lakhs
		30.06.2022	31.03.2022	30.06.2021	Year Ended
		Un-Audited	Audited	Un-Audited	31.03.2022 Audited
1	Income				
	(a) Revenue from operations	31,054.24	27,138.73	17,537.67	95,382.38
	(b) Other income	51.84	1,507.32	45.84	1,644.02
	Total Revenue	31,106.08	28,646.05	17,583.51	97,026.40
2	Expenses:				
	(a) Cost of materials consumed	23,945.56	19,152.80	11,838.83	69,425.51
	(b) Purchase of Stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(806.90)	819.66	(330.25)	(1,610.57)
	(d) Employee benefit expenses	2,139.11	2,028.77	1,795.99	7,847.11
	(e) Finance costs	1,070.28	1,229.29	924.89	3,960.39
	(f) Depreciation and amortization expenses	1,028.15	1,113.65	898.37	3,886.66
	(g) Other Expenses	2,230.50	1,601.15	1,437.94	6,457.24
	Total expenses	29,606.70	25,945.32	16,565.77	89,966.34
3	Profit / (loss) before exceptional and extraordinary items and taxation (1-2)	1,499.38	2,700.73	1,017.74	7,060.06
4	Exceptional items	-	-	-	-
5	Profit / (loss) before extraordinary items and taxation (3-4)	1,499.38	2,700.73	1,017.74	7,060.06
6	Extraordinary items	-	-	-	-
7	Profit / (loss) before taxation (5-6)	1,499.38	2,700.73	1,017.74	7,060.06
8	Income tax expenses				
	(a) Current tax charge / (Credit)	433.69	691.76	325.46	1,955.15
	(b) Tax relating to earlier years charge / (Credit)	-	10.20	-	10.20
	(c) Deferred tax charge / (Credit)	(105.17)	19.65	(43.25)	(95.41)
	Total tax expenses	328.52	721.61	282.21	1,869.94
9	Profit / (loss) for the period (7 - 8)	1,170.86	1,979.12	735.53	5,190.12
10	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of the net defined benefit liability/assets	0.73	(88.17)	(19.12)	2.93
	Change in fair value of non-current investment	-	-	-	-
	Change in fair value of current investment	0.05	(0.09)	0.01	(0.33)
	Deferred tax on above items	(0.20)	22.21	4.81	(0.66)
	(ii) Items that will be reclassified subsequently to profit or loss				
	Total other comprehensive income, net of income tax	0.58	(66.05)	(14.30)	1.94
11	Total Comprehensive income (9+10)	1,171.44	1,913.07	721.23	5,192.06
12	Paid up Share Capital (face value of ₹ 5/- per share)	1,602.92	1,602.92	1,602.92	1,602.92
13	Reserves Excluding Revaluation Reserves				26,794.05
14	Earnings per share of ₹ 5/- each (Not Annualized)				
	(a) Basic (₹)	3.65	6.17	2.29	16.19
	(b) Diluted (₹)	3.65	6.17	2.29	16.19



Notes to the financial results:

- 1 The financial results for the quarter ended 30th June 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2022.
- 2 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The figures for the quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year and the publishes figures upto nine months of the relevant financial year.
- 4 The Company has only one business segment manufacturing of engineering products of Iron and Steel, hence the reporting is done as a single segment. However, the geographical segment Revenue and Assets are as under:

₹ in lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Un-Audited	Audited	Un-Audited	Audited
I. Segment Revenue				
a) India	22,935.00	20,422.14	11,592.95	67,414.44
b) Outside India	8,171.08	8,223.91	5,990.56	29,611.96
Total	31,106.08	28,646.05	17,583.51	97,026.40
II. Segment Assets				
a) India	86,158.77	83,068.29	66,395.05	83,068.29
b) Outside India	13,149.70	12,576.36	7,855.55	12,576.36
Total	99,308.47	95,644.65	74,250.60	95,644.65

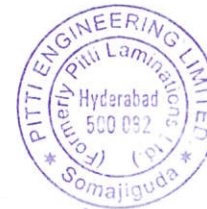
- 5 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.

By order of the Board
For PITTI ENGINEERING LIMITED



SHARAD B PITTI
CHAIRMAN & MANAGING DIRECTOR
DIN: 00078716

Place: Hyderabad
Date: 10th August, 2022






INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF PITTI ENGINEERING LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

**Review Report to
The Board of Directors
Pitti Engineering Limited
Hyderabad.**

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Pitti Engineering Limited** ("the Holding Company") and its subsidiary "**Pitti Rail and Engineering Components Limited**" (the Holding company and its subsidiary referred to as 'the Group') for the quarter ended 30th June 2022.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('IND AS 34'), prescribed under section 133 of Companies Act, 2013 ('the Act') as amended, read with relevant rules issued there under, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Laxminiwas & Co.

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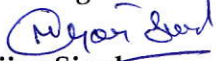
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the interim financial information of above-mentioned subsidiary, which has been reviewed by us, whose interim financial information reflect total revenue of Rs.0.00 Lakhs, net loss of Rs. 0.75 Lakhs for the quarter ended 30th June, 2022.

For **Laxminiwas & Co**

Chartered Accountants

Firm Registration No: 011168S


Vijay Singh —

Partner

Membership No: 221671

UDIN: 22221671AOTHUV3325

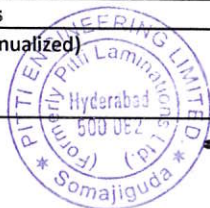


Hyderabad

10th August 2022

Statement of Un-Audited Consolidated Financial Results for the Quarter ended 30.06.2022

Sl.No.	Particulars	Quarter Ended			₹ in lakhs
		30.06.2022	31.03.2022	30.06.2021	Year Ended
		Un-Audited	Audited	Un-Audited	31.03.2022
				Audited	
1	Income				
	(a) Revenue from operations	31,054.24	27,138.73	17,537.67	95,382.38
	(b) Other income	51.46	1,507.02	45.48	1,642.55
	Total Revenue	31,105.70	28,645.75	17,583.15	97,024.93
2	Expenses:				
	(a) Cost of materials consumed	23,945.56	19,152.79	11,838.83	69,425.51
	(b) Purchase of Stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(806.89)	819.66	(330.25)	(1,610.57)
	(d) Employee benefit expenses	2,139.11	2,028.77	1,795.99	7,847.11
	(e) Finance costs	1,070.30	1,229.38	924.93	3,960.50
	(f) Depreciation and amortization expenses	1,028.41	1,113.90	898.63	3,887.68
	(g) Other Expenses	2,230.65	1,601.49	1,438.07	6,458.08
	Total expenses	29,607.14	25,945.99	16,566.20	89,968.31
3	Profit / (loss) before exceptional and extraordinary items and taxation (1-2)	1,498.56	2,699.76	1,016.95	7,056.62
4	Exceptional items	-	-	-	-
5	Profit / (loss) before extraordinary items and taxation (3-4)	1,498.56	2,699.76	1,016.95	7,056.62
6	Extraordinary items	-	-	-	-
7	Profit / (loss) before taxation (5-6)	1,498.56	2,699.76	1,016.95	7,056.62
8	Income tax expenses				
	(a) Current tax charge / (Credit)	433.69	691.76	325.46	1,955.15
	(b) Tax relating to earlier years charge / (Credit)	-	10.20	-	10.20
	(c) Reversal of MAT Credit	-	-	-	-
	(d) Deferred tax charge / (Credit)	(105.24)	19.59	(43.32)	(95.69)
	Total tax expenses	328.45	721.55	282.14	1,869.66
9	Profit / (loss) for the period (7 - 8)	1,170.11	1,978.21	734.81	5,186.96
10	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of the net defined benefit liability/assets	0.73	(88.17)	(19.12)	2.93
	Change in fair value of non-current investment	-	-	-	-
	Change in fair value of current investment	0.05	(0.09)	0.01	(0.33)
	Deferred tax on above items	(0.20)	22.21	4.81	(0.65)
	(ii) Items that will be reclassified subsequently to profit or loss				
	Total other comprehensive income, net of income tax	0.58	(66.05)	(14.30)	1.95
11	Total Comprehensive income (9+10)	1,170.69	1,912.16	720.51	5,188.91
12	Paid up Share Capital (face value of ₹ 5/- per share)	1,602.92	1,602.92	1,602.92	1,602.92
13	Reserves Excluding Revaluation Reserves				26,788.68
14	Earnings per share of ₹ 5/- each : (Not Annualized)				
	(a) Basic (₹)	3.65	6.17	2.29	16.18
	(b) Diluted (₹)	3.65	6.17	2.29	16.18



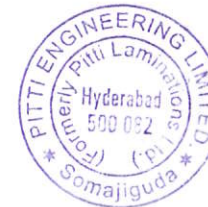
Notes to the financial results:

- 1 The financial results for the quarter ended 30th June 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2022.
- 2 The consolidated financial results include results of the following:
 - a. Holding Company – Pitti Engineering Limited
 - b. Wholly owned subsidiary – Pitti Rail and Engineering Components Limited
- 3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (SEBI)(Listing Obligations and Disclosure Requirements) Regulations 2015.
- 4 The figures for the quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year and the publishes figures upto nine months of the relevant financial year.
- 5 The Company has only one business segment manufacturing of engineering products of Iron and Steel, hence the reporting is done as a single segment. However, the geographical segment Revenue and Assets are as under:

Particulars	₹ in lakhs			
	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Un-Audited	Audited	Un-Audited	Audited
I. Segment Revenue				
a) India	22,934.62	20,421.84	11,592.59	67,412.97
b) Outside India	8,171.08	8,223.91	5,990.56	29,611.96
Total	31,105.70	28,645.75	17,583.15	97,024.93
II. Segment Assets				
a) India	86,170.21	83,080.53	66,409.87	83,080.53
b) Outside India	13,149.70	12,576.36	7,855.55	12,576.36
Total	99,319.91	95,656.89	74,265.42	95,656.89

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

Place: Hyderabad
Date: 10th August 2022



By order of the Board
For PITT ENGINEERING LIMITED

(Signature)

SHARAD B PITTI
CHAIRMAN & MANAGING DIRECTOR
DIN: 00078716

(Signature)
(Signature)



Pitti Engineering Limited

INVESTOR PRESENTATION

Q1 - FY 23

Disclaimer



This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation.

Certain matters discussed in this presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward looking statements are not guarantees for future performance and or subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict.

These risks and uncertainties include but are not limited to, performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the Company's ability to successfully implement its strategy, Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, withdrawal of governmental fiscal incentives, the Company's market preferences and its exposure to market risks, as well as other risks.

Quarterly highlights

- ✓ Highest ever quarterly revenue of ₹ 311.06 Crores in Q1FY23 - up by 76.90% on YoY basis
- ✓ PAT ₹ 11.71 Crores - up by 59.10% on YoY basis
- ✓ Commenced commercial supplies to Automotive industry

Key performance indicators

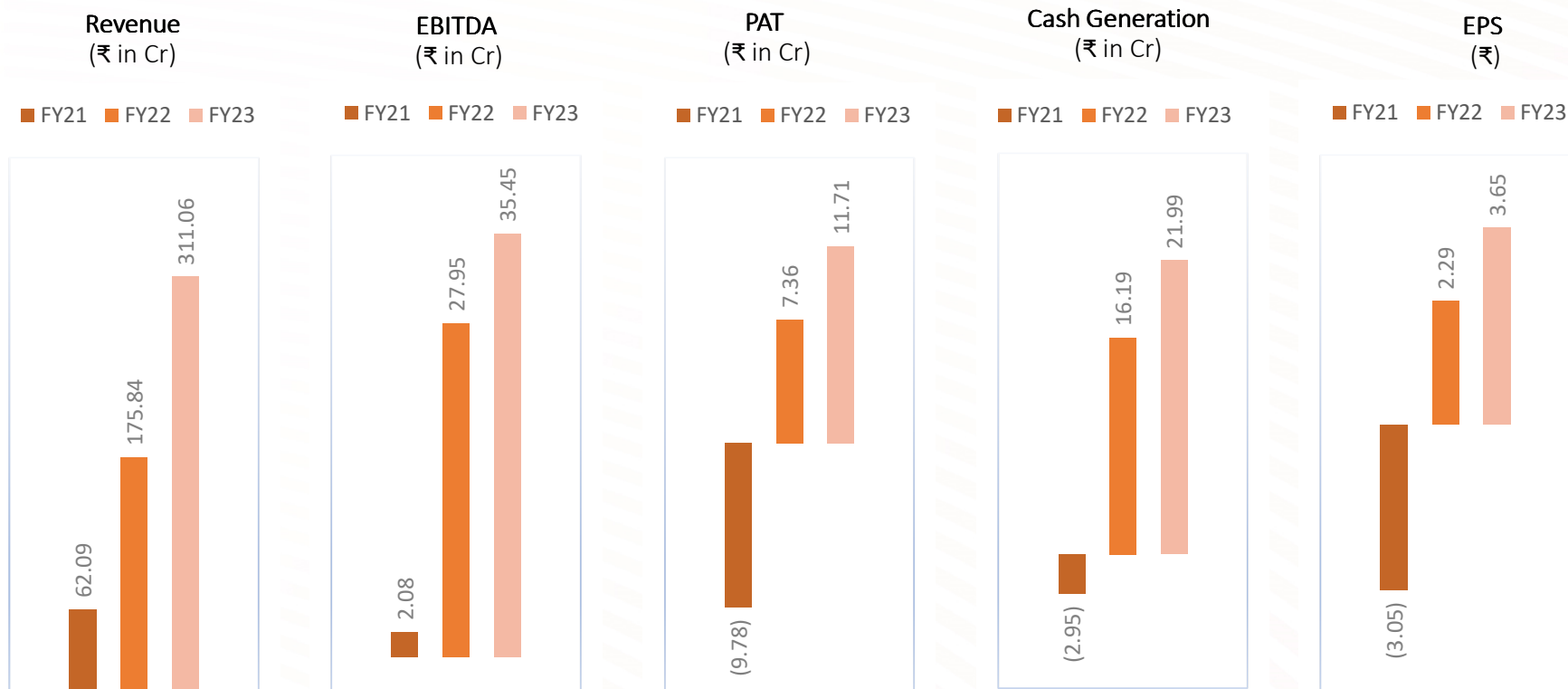


(₹ in Cr)

Particulars	Revenue	EBITDA	PAT
Q1FY23	311.06	35.45	11.71
Q1FY22	175.84	27.95	7.36
Year-on-Year	76.90%	26.83%	59.10%
Q1FY21*	62.09	2.08	(9.78)

* During Q1FY21, the Company's operations were affected for about 40 days due to nation wide lockdown with respect to pandemic Covid-19 which severely effected the TO & profitability.

Key performance indicators



* During Q1FY21, the Company's operations were affected for about 40 days due to nation wide lockdown with respect to pandemic Covid-19 which severely effected the TO & profitability.

Performance snapshot



(₹ in Cr)

Particulars	Q1 FY23	Q1 FY22	YoY change	Q1 FY 21*
Revenue from operations	310.54	175.38	77.07%	61.55
Other income	0.52	0.46	13.04%	0.53
Total Income	311.06	175.84	76.90%	62.08
Raw material consumed	231.39	115.09	101.50%	40.93
Employee costs	21.39	17.96	19.10%	9.06
Consumables	5.55	4.24	30.76%	1.31
Power & Fuel	2.64	1.96	34.56%	0.83
Other expenses	14.12	8.18	72.62%	7.33
EBITDA	35.45	27.95	26.83%	2.09
EBITDA / tonne (₹)	40,539	45,479	(10.86%)	8,567

* During Q1FY21, the Company's operations were affected for about 40 days due to nation wide lockdown with respect to pandemic Covid-19 which severely effected the TO & profitability.

(₹ in Cr)

Performance snapshot

Particulars	Q1 FY23	Q1 FY22	YoY change	Q1 FY 21*
EBITDA	35.45	27.95	26.83%	2.09
Other income	0.52	0.46	13.04%	0.53
Finance costs	10.70	9.25	15.68%	6.51
Depreciation and amortisation	10.28	8.98	14.48%	6.90
Tax expenses	3.28	2.82	16.31%	(1.01)
PAT	11.71	7.36	59.10%	(9.78)
Earnings per share (₹)	3.65	2.29	59.39%	(3.05)

* During Q1FY21, the Company's operations were affected for about 40 days due to nation wide lockdown with respect to pandemic Covid-19 which severely effected the TO & profitability.

Operational highlights

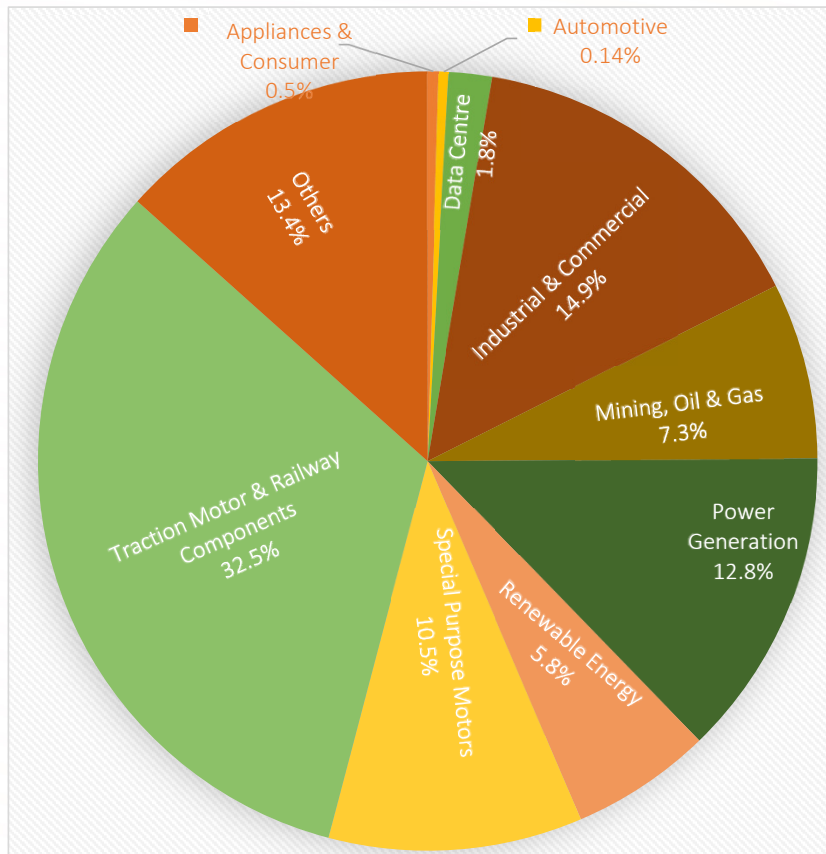


Annual Capacity as at the quarter end	Q1 FY 23	Q1 FY 22	YoY Change	Q1 FY 21*
Sheet Metal – MTs	50,200	39,600	26.76%	36,000
Machining - Hours	4,03,200	3,62,800	11.13%	2,47,600
Capacity utilisation for the quarter				
Sheet Metal	73.62%	61.13%		26.70%
Machining	79.10%	90.71%		68.56%
Sales in MT for the quarter				
Loose lamination	2,212	1,751	26.33%	761
Assembled & Valued-added	6,535	4,395	48.69%	1,669
Total	8,747	6,146	42.32%	2,430
Sales Realization / EBIDTA				
Blended Sales Realization (₹ per MT)	3,55,027	2,85,351	24.42%	2,53,298
Blended EBIDTA (₹ per MT)	40,539	45,479	(10.86%)	8,567

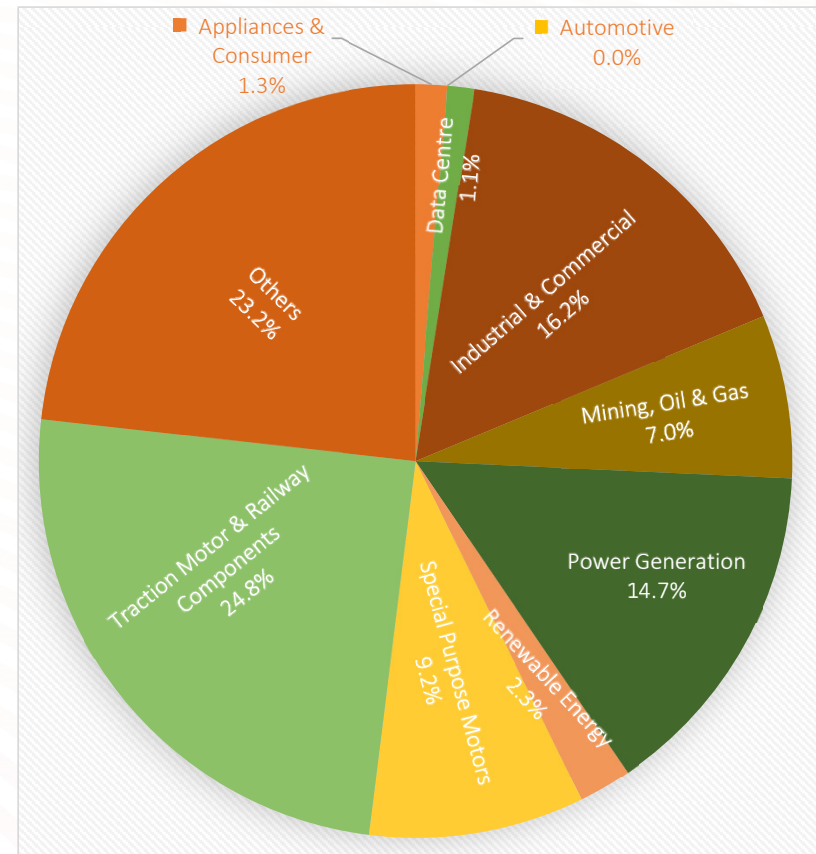
* During Q1FY21, the Company's operations were affected for about 40 days due to nation wide lockdown with respect to pandemic Covid-19 which severely effected the TO & profitability.

End-user application revenue breakup

Q1 - FY 23



Q1 - FY 22

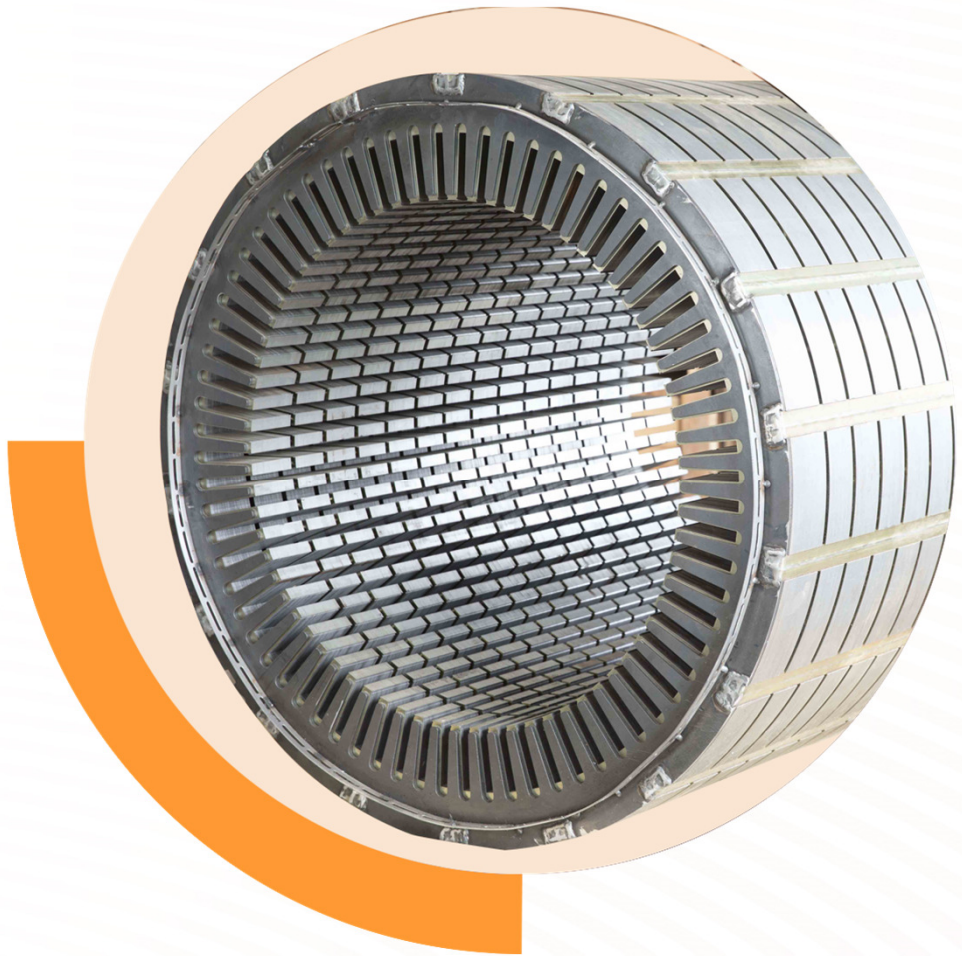


End-user application revenue breakup



(₹ in Cr)

Applications	Q1 FY 23		Q1 FY 22	
	Revenue	% of Revenue	Revenue	% of Revenue
Appliances & Consumer Durables	1.44	0.46%	2.37	1.35%
Automotive	1.26	0.41%	-	-
Data Centre Backup Power System	5.55	1.78%	2.02	1.15%
Industrial & Commercial Motors	46.43	14.93%	28.53	16.22%
Mining, Oil & Gas	22.72	7.30%	12.34	7.02%
Power Generation (Thermal, Hydro & Onsite DG Sets)	39.97	12.85%	25.92	14.74%
Renewable Energy & Windmill Components	18.16	5.84%	3.96	2.25%
Special Purpose Motors	32.76	10.53%	16.26	9.25%
Traction Motor, Railway Components & Metro	101.14	32.51%	43.60	24.80%
Others	41.63	13.38%	40.84	23.23%
Total	311.06	100.00%	175.84	100.00%



Corporate overview

Delivering engineering excellence

As one of the leading engineering companies, we are focused on manufacturing value-added and assembled components through machining and lamination process for several downstream industries in India and international markets.

One of the

Largest

Manufacturers and exporters of electrical laminations in India

A leading supplier

To all motor manufacturers in India

One of the

Market leader

of assemblies for large alternators and motors in India

Unique product offerings

Assembled stators & rotors, machined castings, machined fabricated parts, shafts, tools & fixtures

Focused on the long-term



Financial

20.51%

*5-year CAGR Revenue

19.43%

*5-year CAGR EBITDA

35.69%

*5-year CAGR PAT

₹ 990.51 Crores

Market Capitalisation
as on June 30, 2022



Operational

3

State-of-the-art manufacturing plants

11

Countries of export presence

₹ 229.35 Cr

Revenue from domestic operations

₹ 81.71 Cr

Revenue from exports

₹ 948 Cr

Order book
as on June 30, 2022



Sustainable

Vertically integrated

Manufacturing process

Diverse

Product portfolio catering to
several downstream industries

Long term relationship

Customers & Vendors

1.18

Debt/ Equity
As on June 30, 2022

*5-year CAGR is calculated from FY 2018 to FY 2022

Industries we serve



Appliances



Cement



Construction



Data Centres



DG sets



Electrical vehicle motor



Freight rail



Hydro generations



Lift irrigations



Medical equipment



Mining



Mass urban transport



Other industries



Oxygen plants



Pumps



Passenger rail



Steel



Sugar



Thermal power



Wind mill generations



Wind mill

Serving leading brands



Contact us



For further information visit www.pitti.in

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