

August 29, 2018

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: Compliance with Regulation 30(12) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

As already informed to you, the 34th Annual General Meeting of the Company is scheduled to be held on Monday, the 24th September, 2018 at 4:00 P.M at West Minister Hall, The Central Court Hotel, Lakdi-ka-pool, Hyderabad.

A copy of the Notice of the Annual General Meeting is enclosed herewith in accordance with Regulation 30(12).

Thanking you,

Yours faithfully,
For Pitti Engineering Limited



Mary Monica Braganza
Mary Monica Braganza
Company Secretary & Compliance Officer
FCS5532

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.



NOTICE

of the Annual General Meeting

Notice is hereby given that the 34th Annual General Meeting of Pitti Engineering Limited (Formerly Pitti Laminations Limited) will be held on Monday, the 24th day of September, 2018 at 4.00 P.M at the West Minister Hall, The Central Court Hotel, 6-1-71, Lakdikapool, Hyderabad - 500 082 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Akshay S Pitti (DIN:00078760) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, as amended from time to time, the remuneration payable to M/s. S S Zanwar & Associates, Cost Accountants (Firm Registration No.100283), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019 amounting to ₹ 2,00,000/- (Rupees two lakhs only) plus goods and service tax as applicable and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified."

4. **To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT in accordance with the applicable provisions

of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent be and is hereby accorded for Shri M Gopalakrishna, IAS (Retd) (DIN: 0088454) to continue as an Independent Director of the Company from April 1, 2019 till the completion of his present term i.e. up to 21st September 2019."

5. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, consent of the members of the Company be and is hereby accorded to the material related party transactions as per the details given in the explanatory statement annexed to this notice entered into during the financial year 2017-18 and to be entered into during the financial year 2018-19 on such terms and conditions as may be mutually agreed upon, however that contract(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution, sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

6. **To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT in supersession of the special resolution passed by the Members of the Company at the Annual General Meeting held on 22nd September 2014 and pursuant to the provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof), for borrowing, from time to time, at their discretion for the purpose of the business of the Company, from any one or more banks, financial institutions and other persons, firms, bodies corporate, as it may consider fit, any sum or sums of monies, on such terms and conditions as the Board may deem fit notwithstanding that the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loan obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 650 crores (Rupees six hundred and fifty crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

7. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the special resolution passed by the Members of the Company at the Annual General Meeting held on 22nd September 2014 and pursuant to the provisions of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, consent of the Members be and is hereby

accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof), to create such charges, mortgages, pledge and hypothecations in addition to the existing charges, mortgages, pledge and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment

charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said loans, shall not, at any time exceed ₹ 650 crores (Rupees six hundred and fifty crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized and empowered to enter into, sign, seal and execute and deliver such arrangements, assignments, conveyances, covenants, contracts, deeds, writings and other instruments and to do all such acts, deeds, matters and things in the name and on behalf of the Company as the Board may consider expedient, usual, proper or desirable for creating mortgages / charges / hypothecation on all or any of the immoveable and moveable properties of the Company, both present and future, which may be beneficial and convenient to the Company."

By order of the Board
For **Pitti Engineering Limited**

Mary Monica Braganza
Company Secretary & Compliance Officer
FCS: 5532

Place : Hyderabad
Date : 13th August, 2018

Notice

of the Annual General Meeting

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses under Item No. 3 to 7 to be transacted at the Annual General Meeting (AGM) is annexed hereto. The relevant details, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this AGM is also annexed herewith as Annexure 1.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.

The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/authority, as applicable.

3. Corporate members intending to send their authorised representative to attend the AGM are required to send a certified copy of the Board Resolution authorizing them to attend and vote on their behalf at the AGM.

4. Members, Proxies and Authorised Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.

5. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered office of the Company on all working days between 11.00 a.m and 1.00 p.m upto the date of this AGM and also at the AGM.

6. The requirement to place the matter relating to appointment of auditors for ratification by members at every AGM is done away with vide notification dated 7th May 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly no resolution is proposed for ratification of Auditors who were appointed in the AGM held on 6th September 2017.

7. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 18th September 2018 to Monday, 24th September 2018 (both days inclusive) in connection with the AGM.

8. As mandated by Securities and Exchange Board of India:

(a) Members holding shares in physical form, if not already submitted, should submit their PAN and Bank Account details to the Registrar and Transfer Agent of the Company, XL Softech Systems Limited, 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500 034. Members holding shares in dematerialised form may contact the Depository Participants with whom they maintain their demat accounts.

(b) Members holding shares in physical form are advised to dematerialise their shares with a view to facilitate seamless transfer of shares. SEBI has vide notification No. SEBI/LAD/NRO/GN/2018/24 dated 8th

June, 2018 made transfer of shares of listed companies to be mandatorily in demat mode only. Effective from 5th December, 2018, the shares of the Company can be transferred only in dematerialised form.

9. Members are requested to:

(a) Intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details to the Registrar and Transfer Agent of the Company in case of shares held in physical form and to their Depository Participants in case the shares are held by them in dematerialized form.

(b) Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names. The details of such folios together with the share certificates for consolidation into one folio may be send to the Company or the Registrar and Transfer Agent of the Company.

(c) Register /update their e-mail address with the Registrar and Transfer Agent of the Company in case of shares held in physical form and with their Depository Participants in case the shares are held by them in dematerialized form for receiving all communications from the Company electronically.

(d) Quote their folio number/client ID/DP ID in all correspondence to the Company and the Registrar and Transfer Agent of the Company.

10. Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose email addresses are registered with the Company/

Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2017-18 will also be available on the Company's website viz. www.pitti.in

11. Members seeking any information with regard to accounts are requested to write to the Company at least 7 days in advance of the AGM, to the attention of the Company Secretary, so as to enable the Company to keep the information ready.
12. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making nomination is available for the members in respect of the shares held by them. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to the Registrar and Transfer Agent of the Company, in case the shares are held by them in physical form. Members holding shares in dematerialized form may contact their respective Depository Participants for availing this facility.
13. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.
14. A route map showing directions to reach the venue of the 34th AGM is annexed.
15. **E-Voting**
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice.
 - II. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide remote e-voting facility.
 - III. The members whose names appear in the Register of Members / List of Beneficial Owners as on Monday, 17th September, 2018 (cut-off date) are entitled to vote on the the resolution set forth in this notice. The e-voting period will commence on Friday, 21st September 2018 (9.00 AM IST) and will end on Sunday 23rd September, 2018 (5.00 PM IST).

During this period, members of the Company holding shares either in physical form or dematerialized form as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.
 - IV. The Company has appointed Shri Ajay Kishen, Practising Company Secretary (CP No. 5146) as Scrutinizer to conduct and scrutinize the e-voting process and poll at the AGM in a fair and transparent manner.

1. Instruction for e-voting

A. In case of members receiving e-mail (for members whose email address are registered with the Company / Registrar)

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Friday, 21st September 2018, 9.00 AM IST and will end on Sunday, 23rd September, 2018, 5.00 PM IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, 17th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

Notice of the Annual General Meeting

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> ➤ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ➤ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	<ul style="list-style-type: none"> ➤ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and
- against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving the physical copy of notice of AGM (for members whose e-mail ids are not registered with the Company/Depositories):

- i. Please follow all the steps from S.No. (i) to S.No. (xvii) to cast vote

C. General Instructions:

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Monday, 17th September, 2018.
- ii. Members can opt for only one mode of voting, i.e., either by physical poll or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- iii. The facility for voting through polling paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting.

- iv. The member who cast their vote by e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- v. The Scrutinizer, after scrutinising the votes cast at the meeting through poll and through e-voting will, not later than forty eight hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.pitti.in. The results shall simultaneously be communicated to the Stock Exchanges.

Explanatory Statement under section 102 of the Companies Act, 2013

Item No. 3

The Board of Directors of the Company at the meeting held on 16th May 2018, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. S S Zanwar & Associates, Cost Accountants to conduct audit of cost records maintained by the Company for the financial year ending 31st March, 2019. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration of the Cost Auditors needs ratification by the Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the ordinary resolution set out at Item No. 3 of the notice for approval by the members.

Item No. 4

The Members have at the Annual General Meeting of the Company held on 22nd September 2014 approved the appointment of Shri M Gopalakrishna, IAS (Retd) as an Independent Director of the

Company for a period of five years with effect from 22nd September 2014. Shri M Gopalakrishna, IAS (Retd) will complete his present term on 21st September 2019.

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 dated 9th May 2018, effective from April 1, 2019 consent of the Members by way of Special Resolution is required for continuation of a Non-Executive Director beyond the age of seventy five years.

Shri M Gopalakrishna 79 years, is an IAS (Retd.) officer and is a Graduate in Sciences and Law. He joined Indian Administrative Service (IAS) in 1962. Worked under the Governments of Assam, Andhra Pradesh and Government of India. Retired as Chairman of Rural Electrification Corporation in 1997 in the rank of Secretary to the Govt. of India. He has wide and varied administrative, corporate and managerial experience of nearly six decades in Government and Public Sectors in the promotion, development and regulation of industry and power utilities. He Was Director on several Industrial Promotion and Development Corporations and Manufacturing companies in the Government of India, Government of A.P. and Government of Assam.

He is also the recipient of the "BHISHMA AWARD" awarded in 2018 by the International Knowledge and Opportunities Network (IKON), Hyderabad, Dean Paul H. Appleby Award of IIPA for distinguished service to Public Admn. in 2017 and Rajiv Gandhi Sadbhavana Award, Hyderabad in 2017 among many other awards he holds.

The Nomination & Remuneration Committee ('the Committee') and the Board of Directors of the Company ('the Board') are of the view that in order to take advantage of Shri M Gopalakrishna's counsel and advice, especially in Industrial Management, it would be appropriate that he continues to serve on the Board till the completion of his present term of appointment as already

Notice of the Annual General Meeting

approved by the Members. Accordingly, the Board at the meeting held 13th August 2018 on the recommendation of the Committee, recommended for the approval of the Members, continuation of Shri M Gopalakrishna, IAS (Retd) as an Independent Director of the Company from April 1, 2019 till the completion of his present term i.e. up to 21st September, 2019, on the existing terms and conditions.

Shri M Gopalakrishna, IAS (Retd) is interested in this Special Resolution. None of the other Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the special resolution set out at Item No. 4 of the notice for approval by the members.

Item No. 5

Your Company has entered into transactions in its ordinary course of business and on arm's length basis with Pitti Casting Private Limited (PCPL) a related party as defined under Section 2 (76) of the Companies Act, 2013. The transactions are dependent on the requirement of the Company for its products from time to time and the ability of supply of specified material by PCPL. During the course of its business the Company also sells its products to PCPL.

As per Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 all related party transactions shall require the prior approval of the audit committee and approval of members in case of material related party transaction, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of Company as per the last audited financial statements.

Accordingly the Audit Committee has approved the transactions entered into with PCPL. The details of the transactions entered into with PCPL during the year 2017-18 are detailed below:

Nature of transactions	Amount in ₹ lakhs	% of previous year turnover of the company
Purchase of goods & services	3,304.18	11.67
Sales of goods & services	683.40	2.41
Total	3987.57	14.09

The transactions with PCPL for the year 2018-19 in respect of purchase / sale of goods & services is estimated at ₹ 7200 lakhs (19.09% of previous year turnover)

The above transactions entered into with PCPL are entered into in the ordinary course of business and at arm's length basis, hence the provisions of section 188 of the Companies Act, 2013 read with rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the above transactions.

As per Regulation 23(7) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 all material related party transactions shall require approval of the members through resolutions and

all entities falling under the definition of related parties shall abstain from voting irrespective of whether the entity is a party to the particular transaction or not.

Except Shri Sharad B Pitti and Shri Akshay S Pitti none of the other Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in this resolution.

Shri N R Ganti and Shri N K Khandelwal have resigned from the Board of PCPL on 21st April 2018 and 28th May 2018 respectively and shall be considered interested in the transactions entered

into with PCPL upto the date of their resignation from the Board of PCPL.

The Board recommends the ordinary resolution set out at Item No. 5 of the notice for approval by the members.

Item No. 6 & 7

The Members have at the Annual General Meeting of the Company held on 22nd September 2014 authorised the Board of Directors to borrow money(ies) on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and for creation of charge on moveable and immovable properties

of the Company as security in favour of lending agencies for a sum not exceeding ₹ 400 crores (Rupees four hundred crores only).

Keeping in view your Company's business requirements and growth plans, it is considered desirable to increase the said borrowing limits to ₹ 650 crores (Rupees six hundred and fifty crores only) under the provisions of Section 180(1)(c) of the Companies Act, 2013 (the "Act"). The

borrowings by a Company, in general, are required to be secured by mortgage or charge on all or any of the moveable or immovable properties of the Company in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s).

Your consent is required under the provisions of Sections 180(1)(c) and 180(1)(a) of the Act, to increase the borrowing limits and to mortgage and / or

create a charge on any of the moveable and / or immovable properties and / or the whole or any part of the undertaking(s) of your Company to secure its borrowings.

None of the other Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the special resolutions set out at Item No. 6 & 7 of the notice for approval by the members.

By order of the Board
For **Pitti Engineering Limited**

Mary Monica Braganza
Company Secretary & Compliance Officer
FCS: 5532

Place : Hyderabad
Date : 13th August, 2018

ANNEXURE - 1

Information about the Directors proposed to be appointed / re-appointed

Name	Shri Akshay S Pitti		Shri M Gopalakrishna	
Age	32 years		79 years	
Qualification	B. Com		IAS/BSC/BL/AMP CANADA	
Occupation	Business		Retired from Government service	
Expertise in the specific functional area	Industrial management		Industrial management	
Date of first appointment on the Board	14.10.2004		28.06.2007	
Shareholding in Pitti Engineering Limited	41,58,200 shares, 13.94%		Nil	
Relationship with other Directors/Key Managerial Personnel	Son of Shri Sharad B Pitti and not related to any other Director / Key Managerial Personnel		Not related to any Director / Key Managerial Personnel	
Directorships and Membership/ Chairmanship of committees of other Board	Directorship	Committee positions	Directorship	Committee positions
	Pitti Castings Pvt Ltd	No Committee positions held	JOCIL Ltd	Audit Committee (M) Nomination and Remuneration Committee (C) Stakeholders Relationship Committee (M)
	Pitti Electrical Equipment Pvt Ltd		Olectra Greentech Ltd	
	Pitti Holdings Pvt Ltd		Suven Life Sciences Ltd	
			BGR Energy Systems Ltd	
Pitti Components Ltd	Nuziveedu Seeds Ltd			
		NSL Textiles Ltd	Audit Committee (M)	
		Prabhat Agri Biotech Ltd	Audit Committee (M)	
		NSL Renewable Power Pvt Ltd	Audit Committee (M)	



PITTI ENGINEERING LIMITED

(Formerly Pitti Laminations Limited)

CIN: L29253TG1983PLC004141

Registered Office: 6-3-648/401, IV Floor, Padmaja Landmark, Somajiguda
Hyderabad - 500 082.

Website: www.pitti.in E-mail: shares@pitti.in

Tel.: +91-40-23312774, 23312770, Fax: +91-40-23393985

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the Meeting Hall)

I hereby record my presence at the 34th Annual General Meeting of the members of the Company held on Monday 24th September 2018 at 4:00 p.m. at the West Minister Hall, The Central Court Hotel, 6-1-71, Lakdikapool, Hyderabad - 500 082

Folio No. DP ID Client ID: *

Full Name & Address of the Member in Block Letters:

No. of Shares held

Name of the Proxy (if any) in Block Letters



.....
Signature of the Shareholder / Proxy

* Strike out whichever is not applicable

Route Map to the Venue of the 34th Annual General Meeting

Venue : The West Minister Hall, The Central Court Hotel, 6-1-71, Lakdikapool, Hyderabad - 500 082

Day & Date : Monday, 24th September 2018

Time : 4.00 PM



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Form No. MGT-11

PROXY FORM

(Pursuant to section 109(5) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Members(s) :

Registered Address :

Email ID :

Folio No. / DP ID – Client ID:.....

I/We being the member(s) of Pitti Engineering Limited holding shares of the above named company, hereby appoint:

1) Name :

Address :

E-mail ID :

Signature : or failing him

2) Name :

Address :

E-mail ID :

Signature : or failing him

3) Name :

Address :

E-mail ID :

Signature : or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 34th Annual General Meeting of the Company, to be held on Monday, 24th September 2018 at 4.00 p.m at the the West Minister Hall, The Central Court Hotel, 6-1-71, Lakdikapool, Hyderabad – 500 082 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	For	Against
1)	Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon.		
2)	Appointment of Shri Akshay S Pitti, (DIN:0078760), Director retiring by rotation.		
3)	Ratification of the remuneration of the Cost Auditors for the financial year ending March 31, 2019.		
4)	Approval in terms of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to the continuation of Shri M Gopalakrishna, IAS (Retd) (DIN: 0088454) as an Independent Director for the period from 1st April, 2019 to 21st September, 2019.		
5)	Approval of Related Party Transaction		
6)	Increase in borrowing limits of the Company		
7)	Creation of security on the properties of the Company, both present and future, in favour of lenders.		

Signed this day of 2018

Signature of the Shareholder.....

Signature of the Proxy Holder

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.