

**Pitti Engineering Limited**

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

[www.pitti.in](http://www.pitti.in)



8<sup>th</sup> June 2023

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: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we wish to inform you that the Company has made further investments to the extent of Rs.5,00,000/- (Rupees Five Lakh only) in its Wholly Owned Subsidiary Company, Pitti Rail and Engineering Components Limited by way of subscription to 50,000 fully paid up equity shares of face value Rs.10/- each through Rights issue. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-A.

This is for your information and records.

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, 4<sup>th</sup> Floor  
Padmaja Landmark, Somajiguda  
Hyderabad – 500 082  
Telangana, India  
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## ANNEXURE-A

Sno	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Pitti Rail and Engineering Components Limited (PRECL) CIN: U29100TG2020PLC144524 Authorized Capital - ₹ 10 lakhs Paidup Capital ₹ 10 lakhs Turnover - Not Applicable (as yet to Commence Operation]
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	PRECL being a Wholly owned Subsidiary, is a Related Party of the Company.  The accounts of PRECL are consolidated with the Company, therefore, the requirements as set out in Regulation 23 of the SEBI LODR are not applicable. Further, the transaction does not fall under the definition of related party transactions as defined under section 188(1)(a) to (g) of the Companies Act, 2013.
c)	Industry to which the entity being acquired belongs.	Engineering Products
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	PRECL was incorporated as a wholly owned Subsidiary Company for carrying out business of manufacture engineering products/ components.  The further investment is made to enable PRECL meet its expenses for operations and general corporate purpose.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f)	Indicative time period for completion of the acquisition.	Allotment made on 8 <sup>th</sup> June 2023
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired.	₹ 5,00,000/- (50,000 Equity Shares of Rs. 10/- each).
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	Since it is a wholly owned subsidiary there is no change in the percentage of holding. The Company continues to hold 100% shareholding in PRECL.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	PRECL was incorporated in India on October 5, 2020 Other details like turnover, etc. do not apply as PRECL is yet to commence its business operations.

**Registered Office**