

Press Release

PITTI Engineering Limited

Q1FY19 Comprehensive Income stood at ₹4.15 crore; Y-o-Y growth of 66.67%

Q1 FY 19 Results Highlights

For the Quarter ended June 30, 2018 (Q1FY19):

- Total Income stood at ₹ 130.98 crore, up by 31.92% Y-o-Y
- EBITDA of ₹ 18.91 crore; Y-o-Y growth of 51.77 %
- Comprehensive Income stood at ₹ 4.15 crore; Y-o-Y growth of 66.67%

Hyderabad, 13th August 2018: Pitti Engineering Limited, formerly known as Pitti Laminations Limited, is pleased to announce a robust growth for the quarter ending June 30, 2018.

The company reported a Comprehensive Income of ₹ 4.15 crore for Q1 FY19, up by 66.67%, as compared to ₹ 2.49 crore in the corresponding quarter of last fiscal. The Comprehensive Income margin improved to 3.17%, as compared to 2.51% in FY18 which is 26.29% higher YoY.

<i>Particulars (₹ in Crs)</i>	<i>Q1FY19</i>	<i>Q1FY18</i>	<i>YoY</i>	<i>Q4FY18</i>	<i>QoQ</i>
<i>Revenue from Operations</i>	130.98	99.29	31.92%	128.33	2.06%
<i>EBITDA</i>	18.91	12.46	51.77%	18.60	1.67%
<i>EBITDA Margin (%)</i>	14.49	13.60	6.54%	14.66	(1.16)%
<i>Comprehensive Income (CI)</i>	4.15	2.49	66.67%	2.23	86.10%
<i>CI Margin (%)</i>	3.17	2.51	26.29%	1.74	82.18%

Total Income for the quarter ended June 30, 2018 stood at ₹ 130.98 crore, up by 31.92 %, as compared to ₹ 99.29 crore in the same period last year. PITTI's Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) in Q1FY19 stood at ₹ 18.91 crore, up 51.77% YoY.



Mr. Sharad B. Pitti, Chairman & Managing Director of the Board of Pitti Engineering Limited, briefing on the robust performance explained, "With capital goods manufacturing picking up, Pitti Engineering Limited (PEL) is well placed to exploit the uptrend and as well sustain the margins growth. We are positive that this outlook will continue for the next six to eight quarters as well."

Mr. Akshay S Pitti, Vice Chairman & Managing Director, mentioned "The commencement of a new manufacturing facility at Aurangabad enables PEL to provide composite engineering solutions, from high precision machine castings, lamination, sub-assemblies and assemblies to its customers. This ensures that PEL not only becomes a one stop solution, but it also cements its relationship with the large MNC customers who expect highest standards of quality and timely deliveries. PEL, in its space, has emerged as a major integrated and complete solution provider in the continent for its customers. Anything that rotates using electricity offers an opportunity and PEL is always involved with such a product."

PEL's strengths also lies in its capabilities to design a process, its in-house tool manufacturing and its tools library helps in a quick turnaround time for its customers by way of a better supply chain management, shorter lead time, fewer vendor tracking and thus making the entire process cost and time efficient for the customer. "

"PEL has a strong presence in industries like railways, electric vehicles, industrial motors, aerospace, power (generation & consumption), mining, infrastructure, consumer durables, oil & gas etc, and we see a momentum picking up in these sectors." Mr. Akshay S Pitti concluded.

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About PITTI Engineering Limited:

Pitti Engineering Limited (PEL), is a Hyderabad headquartered manufacturer of Stator & Rotor Core Assemblies, Die Cast Rotors & Assemblies, Traction Motors, Casting & High Precision Machine Components, Pole Assemblies, Specialized Electrical Steel Laminations, etc.

PEL caters to industries like transportation (rail, road & off highway), power generation, aerospace, oil & gas, mining, earth moving and others. The company supplies the full assemblies and sub-assemblies right from casting, high precision machining, laminations, fabrication, etc. The company also manufactures special purpose lamination and stampings for all types of rotating electrical machinery, motor cores, sub-assemblies, die cast rotors and press tools.



The company is a key supplier to its customers which are mostly Fortune 200 MNCs like GE, Alstom, Siemens, ABB, Cummins etc, and also shares the recognition of being an exclusive supplier for certain products.

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 behavior 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.