



# Pitti Engineering Limited

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INVESTOR PRESENTATION

Q2 - FY23 & H1 - FY23

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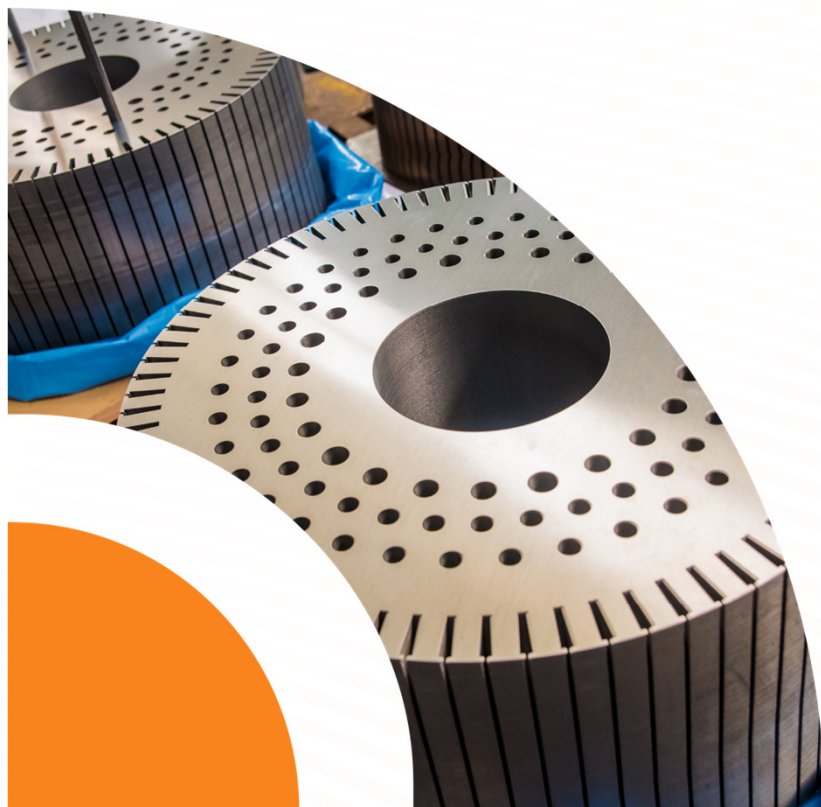
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## Quarterly highlights

- ✓ Revenue of ₹ 304.53 Crores in Q2FY23 - up by 25.57% on YoY basis
- ✓ EBDITA of ₹ 36.55 Crores in Q2FY23- up by 4.31% on YoY basis

## Q2 - Key performance indicators



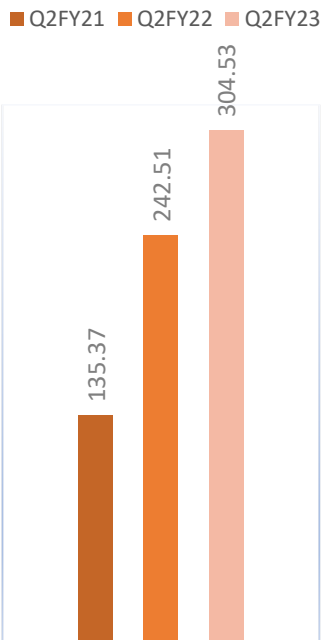
(₹ in Cr)

Particulars	Revenue	EBITDA	PAT
Q2FY23	304.53	36.55	10.15
Q2FY22	242.51	35.04	13.15
<b>Year-on-Year</b>	<b>25.57%</b>	<b>4.31%</b>	<b>(22.81)%</b>
Q2FY21	135.37	24.03	10.09

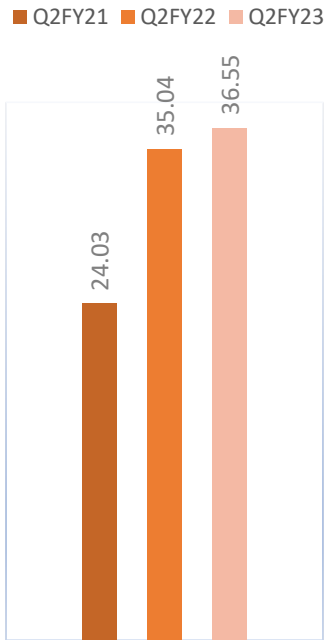
# Q2 - Key performance indicators



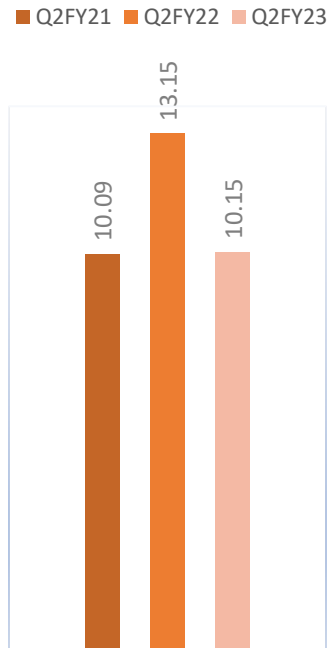
Revenue  
(₹ in Cr)



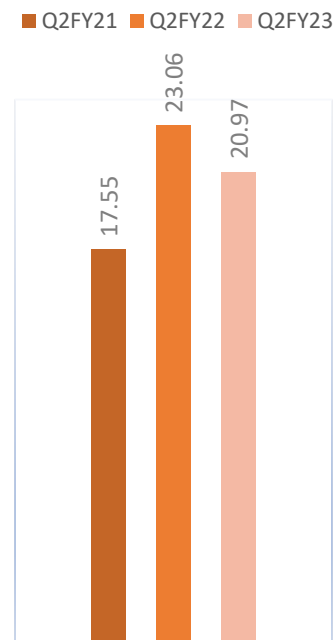
EBITDA  
(₹ in Cr)



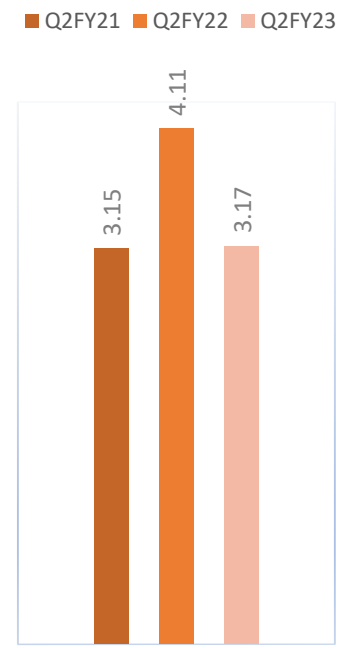
PAT  
(₹ in Cr)



Cash Generation  
(₹ in Cr)



EPS  
(₹)



## Q2 - Performance snapshot



(₹ in Cr)

Particulars	Q2 FY23	Q2 FY22	YoY change	Q2 FY21
Revenue from operations	304.17	242.23	25.57%	134.95
Other income	0.36	0.28	28.57%	0.42
<b>Total Income / Revenue</b>	<b>304.53</b>	<b>242.51</b>	<b>25.57%</b>	<b>135.37</b>
RM consumed & Change in Inventory	222.90	169.42	31.57%	85.85
Employee costs	23.18	20.52	12.96%	13.81
Consumables	4.49	4.27	5.15%	2.82
Power & Fuel	2.64	2.12	24.53%	1.77
Other expenses	14.41	10.86	32.69%	6.67
EBITDA excl. other income	36.55	35.04	4.31%	24.03
<b>EBITDA / tonne (₹)</b>	<b>41,492</b>	<b>40,695</b>	<b>1.96%</b>	<b>42,521</b>

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(₹ in Cr)

## Q2 - Performance snapshot

Particulars	Q2 FY23	Q2 FY22	YoY change	Q2 FY21
EBITDA excl. other income	36.55	35.04	4.31%	24.03
Other income	0.36	0.28	28.57%	0.42
Finance costs	12.03	8.19	46.89%	6.29
Depreciation and amortisation	10.61	9.31	13.96%	7.23
Tax expenses	4.12	4.67	(11.78)%	0.84
PAT	10.15	13.15	(22.81)%	10.09
Other Comprehensive Income	0.21	0.60	(65.00)%	0.23
Total Comprehensive Income	10.36	13.75	(24.65)%	10.32
Earnings per share (₹)	3.17	4.11	(22.87)%	3.15

# Q2 - Operational highlights



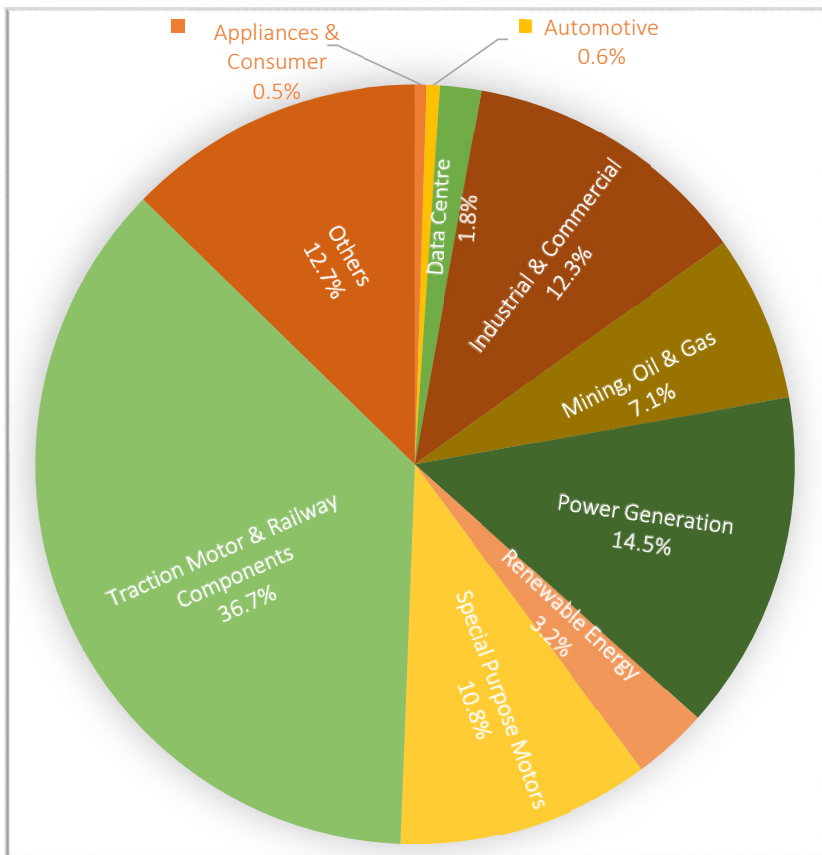
Annual Capacity as at the quarter end	Q2 FY23	Q2 FY22	YoY Change	Q2 FY21
Sheet Metal – MTs	50,200	41,000	22.44%	36,000
Machining - Hours	4,03,200	3,70,000	8.97%	2,90,800
<b>Capacity utilisation for the quarter</b>				
Sheet Metal	71.29%	88.11%		60.52%
Machining	82.18%	83.89%		88.88%
<b>Sales in MT for the quarter</b>				
Loose laminations	2,113	2,592	(18.48)%	1,526
Assembled & Valued-added	6,696	6,018	11.27%	4,125
<b>Total</b>	<b>8,809</b>	<b>8,610</b>	<b>2.31%</b>	<b>5,651</b>
<b>Sales Realization / EBIDTA</b>				
Blended Sales Realization (₹ per MT)	3,45,294	2,81,332	22.74%	2,38,808
Blended EBIDTA (₹ per MT)	41,492	40,695	1.96%	42,521



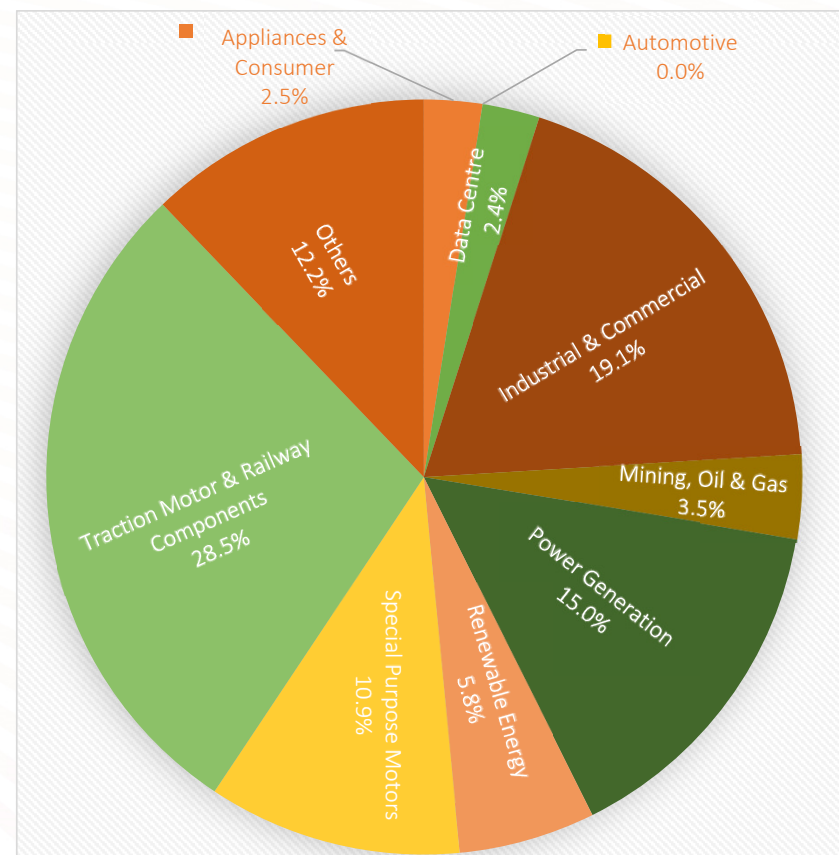
# Q2 - End-user application revenue breakup



Q2 - FY23



Q2 - FY22



## Q2 - End-user application revenue breakup



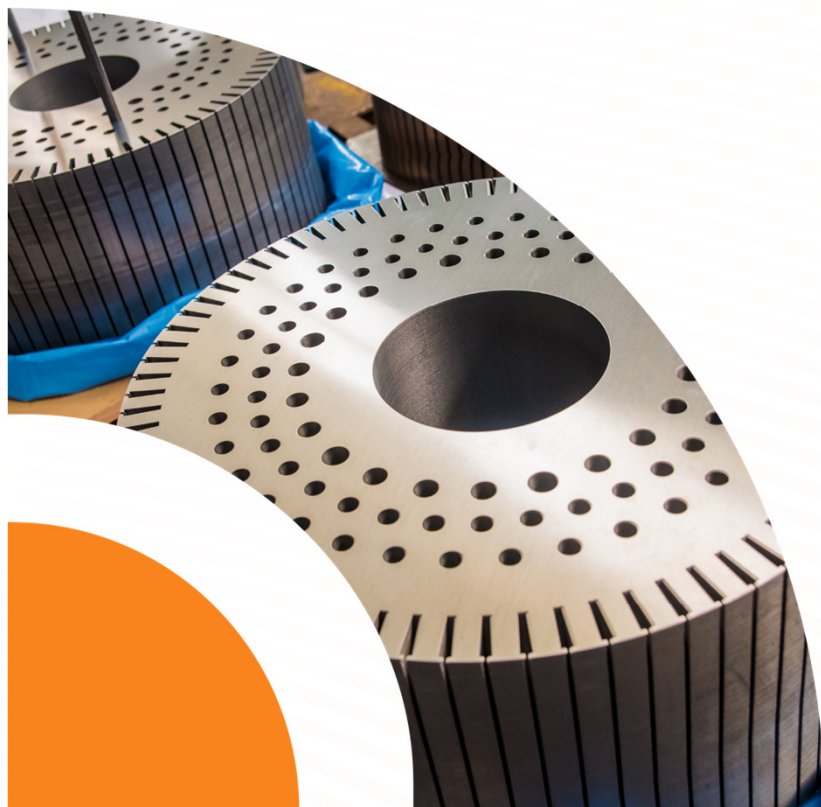
(₹ in Cr)

Applications	Q2 FY23		Q2 FY22	
	Revenue	% of Revenue	Revenue	% of Revenue
Appliances & Consumer	1.48	0.49%	6.06	2.50%
Automotive	1.71	0.56%	-	-
Data Centre	5.39	1.77%	5.94	2.45%
Industrial & Commercial	37.38	12.27%	46.32	19.10%
Mining, Oil & Gas	21.55	7.08%	8.60	3.55%
Power Generation	44.05	14.46%	36.48	15.04%
Renewable Energy	9.76	3.20%	14.18	5.85%
Special Purpose Motors	32.80	10.77%	26.33	10.86%
Traction Motor & Railway Components	111.72	36.69%	69.12	28.50%
Others	38.69	12.70%	29.48	12.16%
<b>Grand Total</b>	<b>304.53</b>	<b>100.00%</b>	<b>242.51</b>	<b>100.00%</b>

## Half yearly highlights

- ✓ Revenue of ₹ 615.59 Crores in H1FY23 - up by 47.15% on YoY basis
- ✓ EBDITA of ₹ 72.01 Crores in H1FY23 – up by 14.32% on YoY basis
- ✓ PAT of ₹ 21.86 Crores in H1FY23 – up by 6.58% on YoY basis

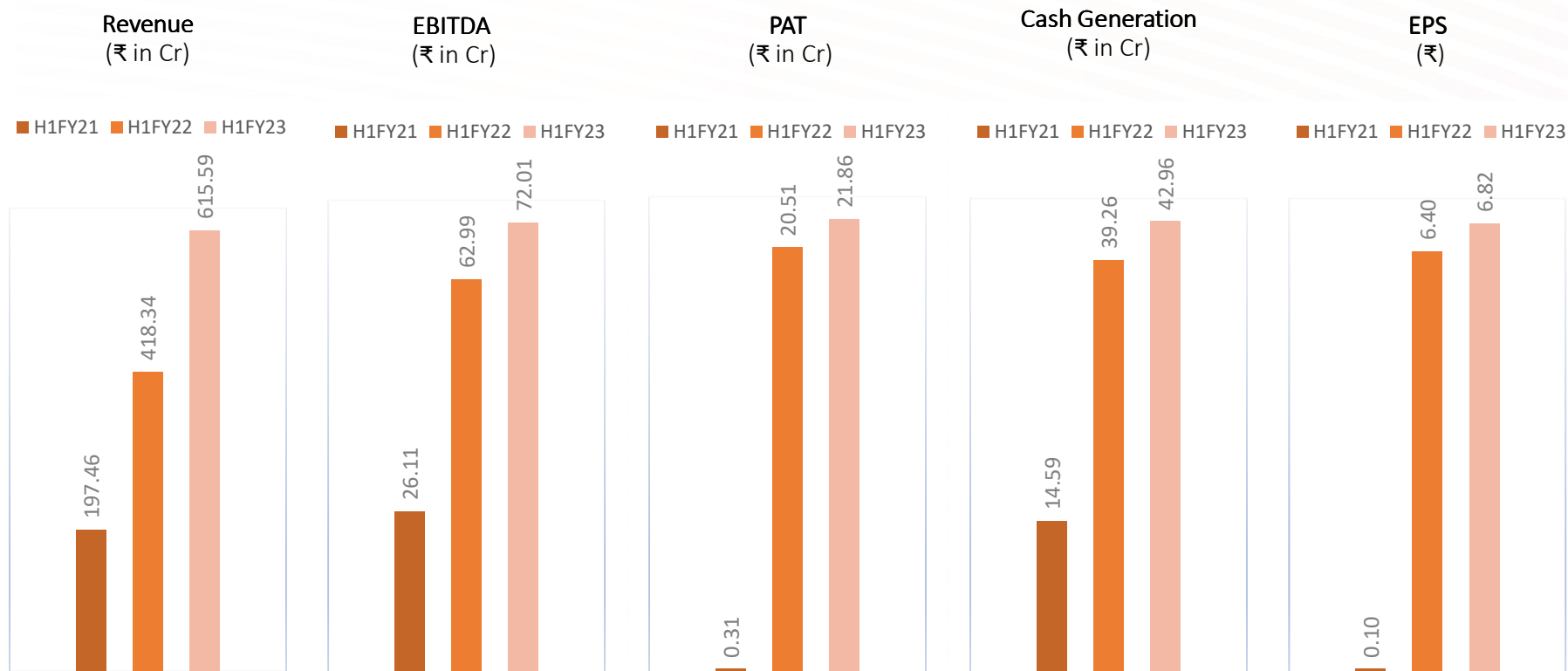
# H1 - Key performance indicators



(₹ in Cr)

Particulars	Revenue	EBITDA	PAT
H1FY23	615.59	72.01	21.86
H1FY22	418.34	62.99	20.51
<b>Year-on-Year</b>	<b>47.15%</b>	<b>14.32%</b>	<b>6.58%</b>
H1FY21	197.46	26.11	0.31

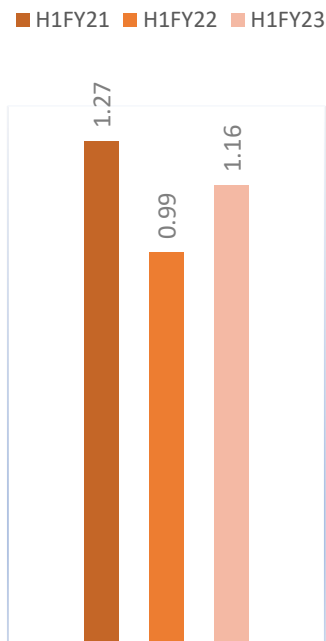
# H1 - Key performance indicators



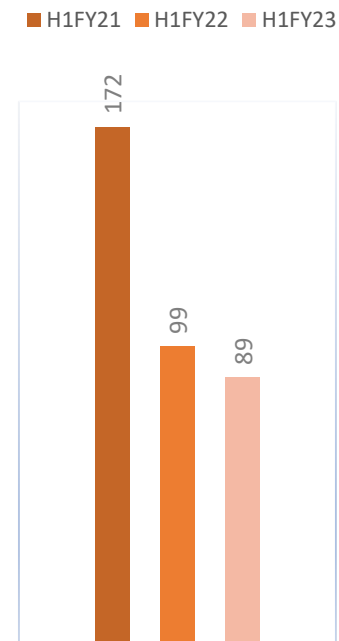
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# H1 - Key performance indicators

DE Ratio



Total Working Capital Days



# H1 - Performance snapshot



(₹ in Cr)

Particulars	H1 FY23	H1 FY22	YoY change	H1 FY21
Revenue from operations	614.71	417.60	47.20%	196.50
Other income	0.88	0.74	18.92%	0.96
<b>Total Income / Revenue</b>	<b>615.59</b>	<b>418.34</b>	<b>47.15%</b>	<b>197.46</b>
RM consumed & Change in Inventory	454.29	284.50	59.68%	126.78
Employee costs	44.57	38.48	15.83%	22.87
Consumables	10.04	8.51	17.98%	4.12
Power & Fuel	5.28	4.08	29.41%	2.60
Other expenses	28.52	19.04	49.79%	14.02
EBITDA excl. other income	72.01	62.99	14.32%	26.11
<b>EBITDA / tonne (₹)</b>	<b>41,017</b>	<b>42,688</b>	<b>(3.91)%</b>	<b>32,311</b>

Contd....

(₹ in Cr)

# H1 - Performance snapshot

Particulars	H1 FY23	H1 FY22	YoY change	H1 FY21
EBITDA excl. other income	72.01	62.99	14.32%	26.11
Other income	0.88	0.74	18.92%	0.96
Finance costs	22.74	17.44	30.39%	12.80
Depreciation and amortisation	20.89	18.30	14.15%	14.13
Tax expenses	7.40	7.48	(1.07)%	(0.17)
PAT	21.86	20.51	6.58%	0.31
Other Comprehensive Income	0.21	0.45	(53.33)%	0.15
Total Comprehensive Income	22.07	20.96	5.30%	0.46
Earnings per share (₹)	6.82	6.40	6.56%	0.10



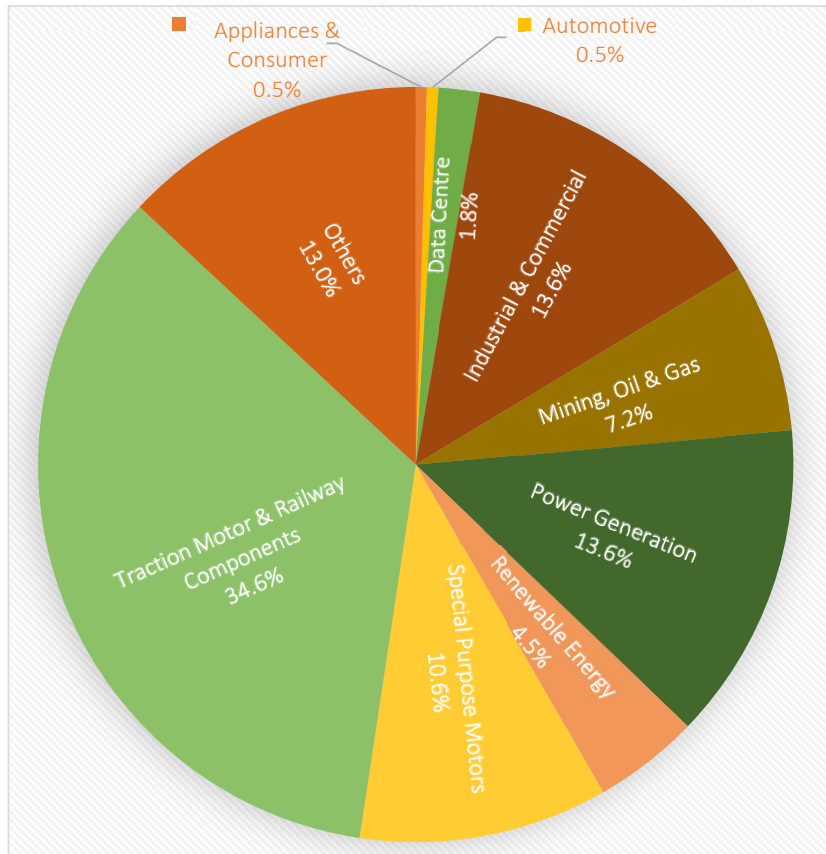
# H1 - Operational highlights

<b>Annual Capacity as at the half year end</b>	<b>H1 FY23</b>	<b>H1 F 22</b>	<b>YoY Change</b>	<b>H1 FY21</b>
Sheet Metal – MTs	50,200	41,000	22.44%	36,000
Machining - Hours	4,03,200	3,70,000	8.97%	2,90,800
<b>Capacity utilisation for the half year</b>				
Sheet Metal	72.45%	73.58%		43.61%
Machining	80.64%	86.42%		77.60%
<b>Sales in MT for the half year</b>				
Loose laminations	4,323	4,343	(0.46)%	2,287
Assembled & Valued-added	13,233	10,413	27.08%	5,794
<b>Total</b>	<b>17,556</b>	<b>14,756</b>	<b>18.98%</b>	<b>8,081</b>
<b>Sales Realization / EBIDTA</b>				
Blended Sales Realization (₹ per MT)	3,50,143	2,83,006	23.72%	2,43,163
Blended EBIDTA (₹ per MT)	41,017	42,688	(3.91)%	32,311

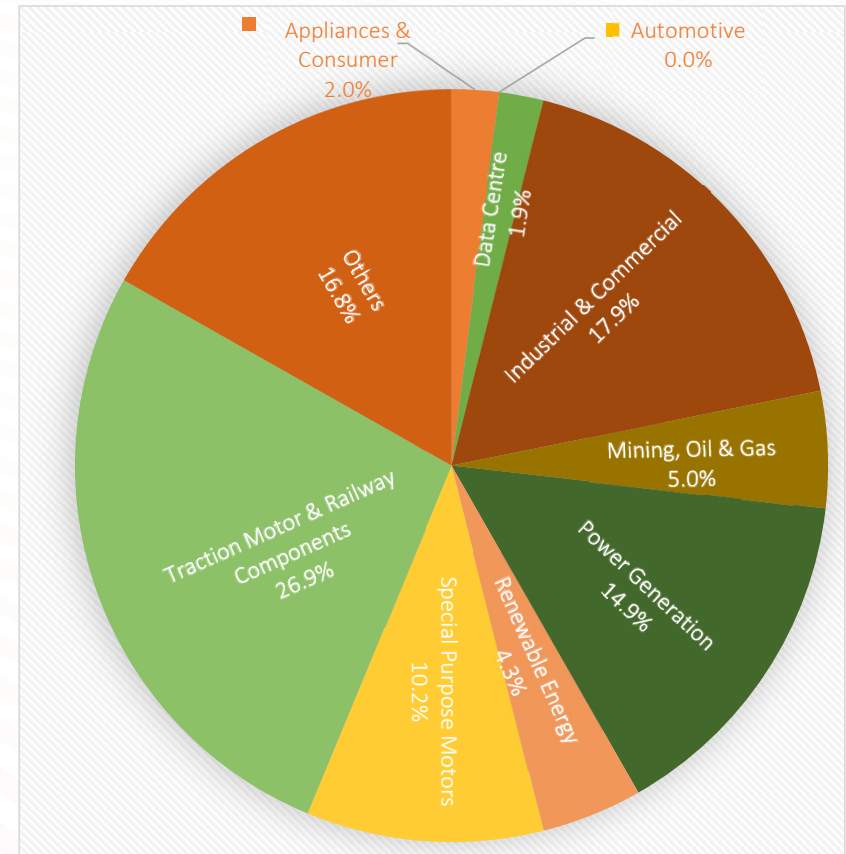
# H1 - End-user application revenue breakup



H1 - FY23



H1 - FY22



# H1 - End-user application revenue breakup



(₹ in Cr)

Applications	H1 FY23		H1 FY22	
	Revenue	% of Revenue	Revenue	% of Revenue
Appliances & Consumer	2.92	0.47%	8.43	2.02%
Automotive	2.97	0.48%	-	-
Data Centre	10.94	1.78%	7.96	1.90%
Industrial & Commercial	83.81	13.61%	74.85	17.89%
Mining, Oil & Gas	44.27	7.19%	20.94	5.01%
Power Generation	84.02	13.65%	62.40	14.92%
Renewable Energy	27.92	4.54%	18.14	4.34%
Special Purpose Motors	65.56	10.65%	42.59	10.18%
Traction Motor & Railway Components	212.86	34.58%	112.72	26.94%
Others	80.32	13.05%	70.31	16.81%
<b>Grand Total</b>	<b>615.59</b>	<b>100.00%</b>	<b>418.34</b>	<b>100.00%</b>

# 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

**₹ 912.63 Crores**

Market Capitalisation  
as on Sep 30, 2022



## Operational

**3**

State-of-the-art manufacturing plants

**11**

Countries of export presence

**₹ 397.55 Cr**

Revenue from domestic operations

**₹ 218.04 Cr**

Revenue from exports

**₹ 881 Cr**

Order book  
as on Sep 30, 2022



## Sustainable

**Vertically integrated**

Manufacturing process

**Diverse**

Product portfolio catering to  
several downstream industries

**Long term relationship**

Customers & Vendors

**1.16**

Debt/ Equity  
As on Sep 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



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