

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



29th May 2023

To,
BSE Ltd
Floor 25, P J Towers, Dalal Street
Mumbai - 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

Scrip Code: 513519

Scrip Code: PITTIENG

Dear Sir,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulation, 2015

In terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 please find attached a press release regarding 'Financial Results - Q4FY23 & FY23'.

Request you to 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

PRESS RELEASE

Pitti Engineering Limited

Financial Results – Q4FY23 & FY23

Revenue from Operations for FY23 at ₹ 1,100.17 crore; up by 15.34% (YoY)
EBITDA for FY23 at ₹ 151.39 crore; up by 14.15% (YoY)
PAT for FY23 at ₹ 58.83 crore; up by 13.35% (YoY)

Hyderabad, May 29, 2023: Pitti Engineering Limited's financial results for the quarter and year ended March 31, 2023.

(₹ in crore)

Particulars	Q4FY23	Q4FY22	FY23	FY22	YoY
Revenue from Operations	247.51	271.39	1,100.17	953.82	15.34%
Total Revenue	263.31	286.46	1,117.98	970.26	15.22%
EBITDA from operations	40.56	35.37	151.39	132.63	14.15%
PAT	24.83	19.79	58.83	51.90	13.35%

Q4FY23 - Highlights

- Revenue from operations was at ₹ 247.51 crore, as compared to ₹ 271.39 crore in Q4 FY22, down by 8.80%
- EBITDA was at ₹ 40.56 crore, as compared to ₹ 35.37 crore, registered a growth of 14.67%
- Net profit was at ₹ 24.83 crore, as compared to ₹ 19.79 crore in FY22, registered a growth of 25.47%

FY23 - Highlights

- Revenue from operations was at ₹ 1,100.17 crore, as compared to ₹ 953.82 crore in FY22, grown by 15.34%
- EBITDA was at ₹ 151.39 crore, as compared to ₹ 132.63 crore in FY22, grown by 14.15%
- Net profit was at ₹ 58.83 crore, as compared to ₹ 51.89 crore in FY22, registered a growth of 13.35%

Operational Highlights of FY23

- Sales volumes on YoY basis increased to 36,297 MT as compared to 31,945 MT in FY22, grown by 13.62%
- Capacity utilisation is at 74.14% for the quarter
- EBIDTA per MT stands at ₹ 42,290/- for the quarter



- Board of Directors of the Company has recommended final dividend of ₹ 1.20 per share on a face value of ₹ 5 per share, amounting to total dividend of ₹ 2.70 per share (including interim dividend of ₹ 1.50 per share declared during the year).

Commenting on the Results, **Mr. Akshay S Pitti, Vice Chairman & Managing Director**, said that,

“Pitti Engineering Limited has achieved exceptional milestones, recording its highest-ever annual revenue of ₹1,111.78 Crores with a YoY growth of 15.22%. Our annual EBITDA reached a record high of ₹ 151.39 Crores, reflecting a YoY growth of 14.14%, while the net profit surged to ₹ 58.83 Crore with a YoY growth of 13.35%. Progressing towards our goal of achieving a sheet metal capacity of 72,000 MT, we showcase our commitment to enhancing manufacturing capabilities.

With a robust demand outlook, diverse product offerings and expanding capacity, we are well-poised to seize future opportunities.”

About the Company

Pitti Engineering Limited (Formerly Pitti Laminations Limited), is the leading manufacturer of Electrical Steel Laminations, Sub-Assemblies for Motor Cores and Sub-Assemblies for Generators, Die-Cast Rotors and Machining of Metal Components. We are also the largest exporter of Electrical Steel Laminations from India.

The Company supplies a range of products to vastly diversified segments like Hydro & Thermal Generation, Windmill, Mining, Cement, Steel, Sugar, Construction, Lift Irrigation, Freight Rail, Passenger Rail, Mass Urban Transport, Appliances, Medical Equipment, Oil & Gas and various several other industrial applications. Broadly speaking, the Company's products find a suitable application in almost every rotating electrical equipment.

For more information, please contact:

Mr. CS Rama Naidu
Intellect PR
Email: rama@intellectpr.com
M: 9920209623

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 behaviour 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.