

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



9th February 2024

To,
BSE Limited
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: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
- Investor Presentation - Financial Results for the quarter and nine-months ended
31st December 2023

In terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 please find attached the Investor Presentation on the financial results of the Company for the quarter and nine-months ended 31st December 2023.

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

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INVESTOR PRESENTATION

Q3 FY2024

Pitti Engineering Limited

Disclaimer



This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation.

Certain matters discussed in this presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward looking statements are not guarantees for future performance and or subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict.

These risks and uncertainties include but are not limited to, performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the Company's ability to successfully implement its strategy, Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, withdrawal of governmental fiscal incentives, the Company's market preferences and its exposure to market risks, as well as other risks.

Management Commentary



AKSHAY S PITTI

VICE CHAIRMAN & MANAGING DIRECTOR

We have achieved highest ever sales volume of 10,572 MT in Q3FY24, YoY growth of sales volume is 15.54% as against 9,150 MT in Q3FY23.

Total revenue for Q3FY24 is ₹ 296.92 Crore as against ₹ 239.08 Crore in Q3FY23, registered a growth of 24.19% on year-on-year basis and achieved the highest ever Export Revenue per quarter ₹ 118.29 Crore.

EBIDTA for Q3FY24 grew by 13.58% year-on-year growth to ₹ 44.09 crore, highest ever EBITDA registered for the quarter.

The Company has achieved net profit of ₹ 13.32 crore in Q3FY24, achieving a year-on-year growth of 9.81%

Despite upcoming elections and other macro economic factors, the Company remains positive for achieving our annual targets.

Q3 - Key performance indicators



Revenue
(₹ in Cr)

EBITDA
(₹ in Cr)

PAT
(₹ in Cr)

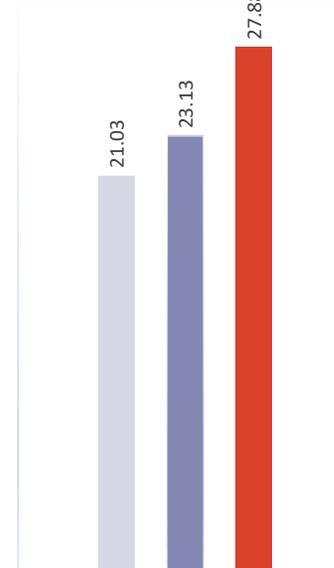
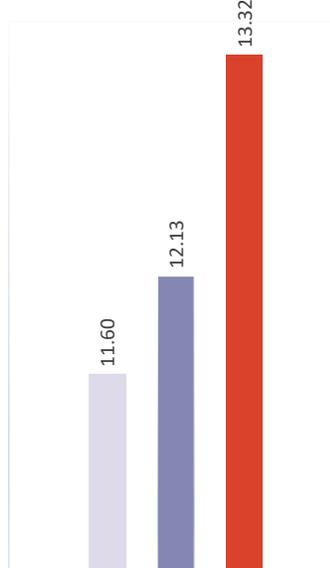
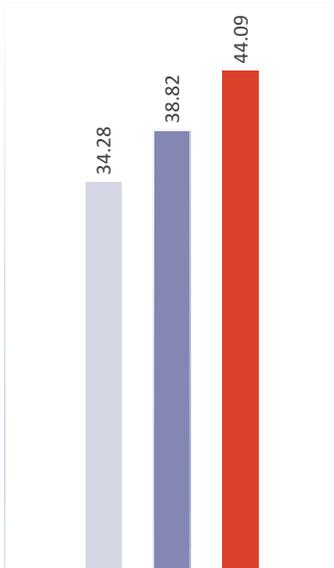
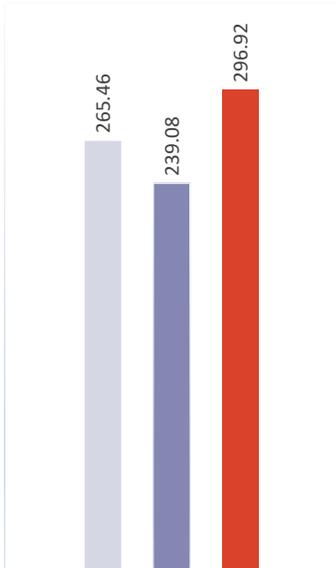
Cash Accruals
(₹ in Cr)

■ Q3 FY22 ■ Q3 FY23 ■ Q3 FY24

■ Q3 FY22 ■ Q3 FY23 ■ Q3 FY24

■ Q3 FY22 ■ Q3 FY23 ■ Q3 FY24

■ Q3 FY22 ■ Q3 FY23 ■ Q3 FY24



Q3 - Performance snapshot



(₹ in Cr)

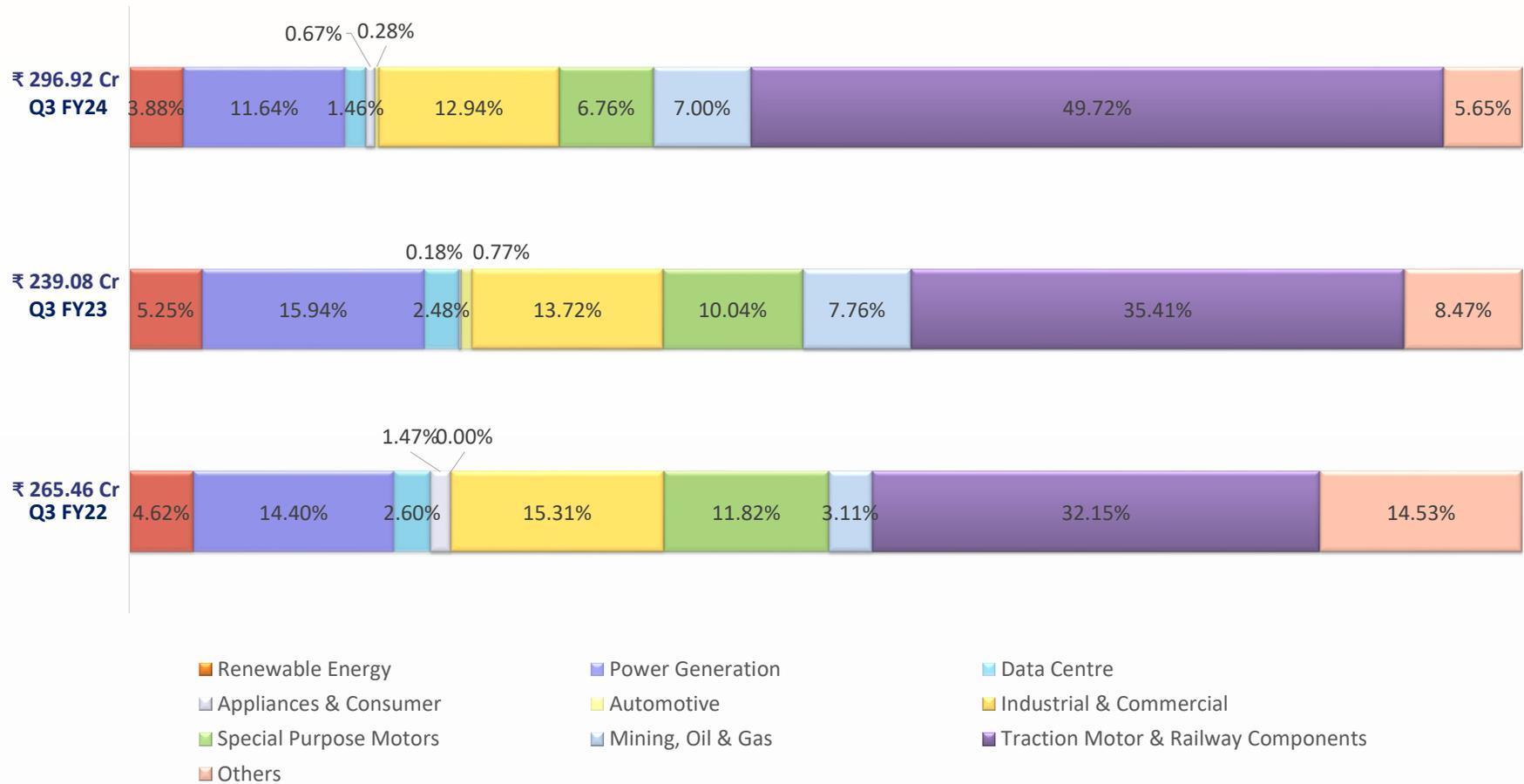
Particulars	Q3FY24	Q3FY23	YoY change	Q3FY22
Revenue from Operations	293.64	237.96	23.40%	264.83
Other income	3.28	1.12	192.86%	0.63
Total Income / Revenue	296.92	239.08	24.19%	265.46
EBITDA excl. other income	44.09	38.82	13.58%	34.28
Blended EBITDA / tonne (₹)	41,703	42,428	(1.73)%	40,128
EBITDA incl. other income	47.37	39.94	18.60%	34.91
PBT	19.27	16.95	13.69%	15.60
PAT	13.32	12.13	9.81%	11.60
Total Comprehensive Income	11.42	12.24	(6.70)%	11.83
Earnings per share (₹)	4.16	3.79	9.76%	3.62

Q3 - Operational highlights



Annual Capacity as at the quarter end	Q3FY24	Q3FY23	YoY Change	Q3FY22
Sheet Metal – MTs	56,000	50,200	11.55%	41,000
Machining - Hours	4,60,800	4,03,200	14.29%	3,77,196
Capacity utilisation for the quarter				
Sheet Metal	70.80%	66.25%	NA	83.90%
Machining	94.33%	85.35%	NA	95.20%
Sales in MT for the quarter				
Loose laminations	2,682	2,501	7.24%	2,719
Assembled & Valued-added	7,890	6,649	18.66%	5,823
Total	10,572	9,150	15.54%	8,542
Sales Realization / EBITDA				
Blended Sales Realization (₹ per MT)	2,77,751	2,60,065	6.80%	3,10,036
Blended EBIDTA (₹ per MT)	41,703	42,428	(1.71)%	40,128

Q3 - End-user application revenue breakup



9M - Key performance indicators



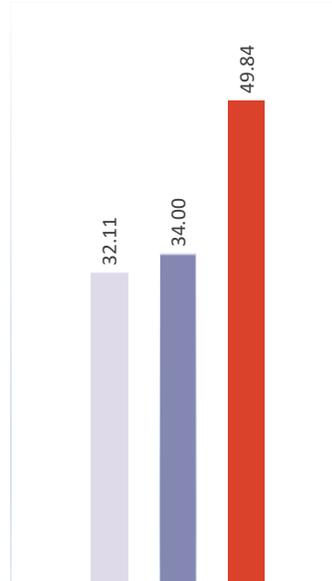
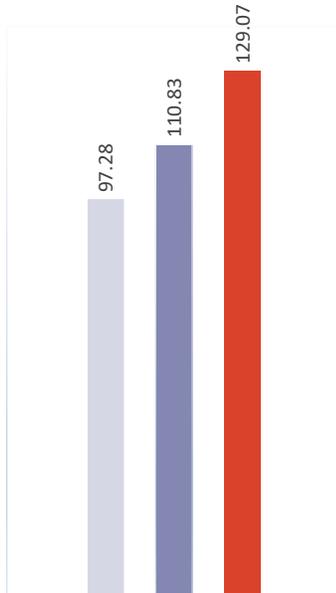
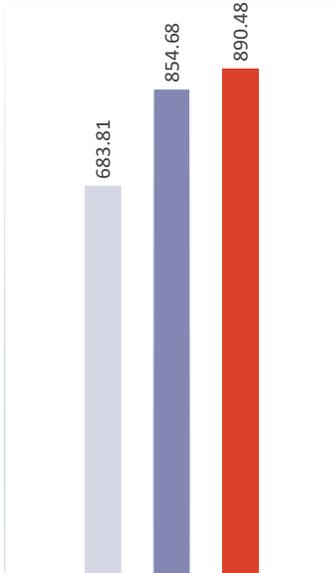
Revenue
(₹ in Cr)

EBITDA
(₹ in Cr)

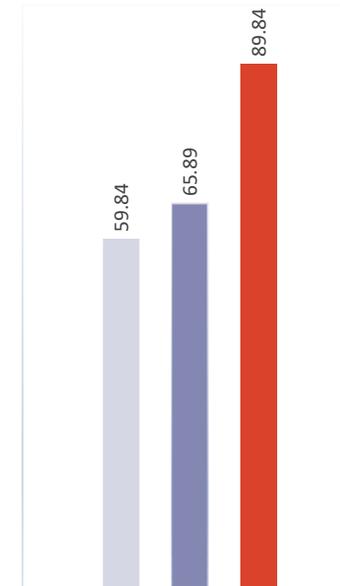
PAT
(₹ in Cr)

Cash Accruals
(₹ in Cr)

■ 9M FY22 ■ 9M FY23 ■ 9M FY24 ■ 9M FY22 ■ 9M FY23 ■ 9M FY24 ■ 9M FY22 ■ 9M FY23 ■ 9M FY24 ■ 9M FY22 ■ 9M FY23 ■ 9M FY24



■ 9M FY22 ■ 9M FY23 ■ 9M FY24



9M - Performance snapshot



(₹ in Cr)

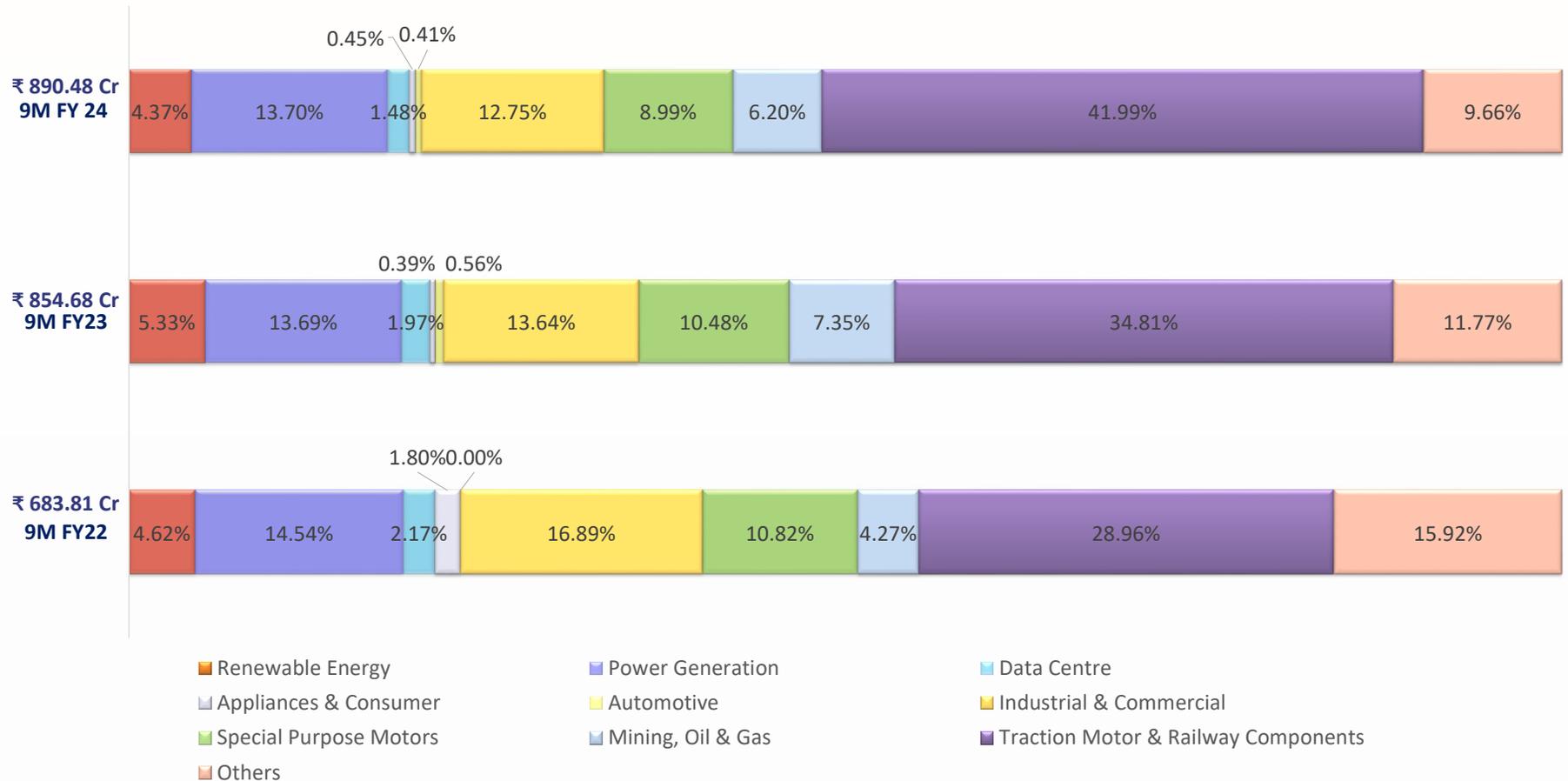
Particulars	9M FY24	9M FY23	YoY change	9M FY22
Revenue from Operations	873.71	852.67	2.47%	682.44
Other income	16.77	2.01	734.33%	1.37
Total Income / Revenue	890.48	854.68	4.19%	683.81
EBITDA excl. other income	129.07	110.83	16.46%	97.28
Blended EBITDA / tonne (₹)	41,812	41,501	0.75%	41,749
EBITDA incl. other income	145.84	112.84	29.24%	98.65
PBT	69.50	46.22	50.37%	43.59
PAT	49.84	34.00	46.59%	32.11
Total Comprehensive Income	44.19	34.31	28.80%	32.79
Earnings per share (₹)	15.55	10.61	46.56%	10.02

9M - Operational highlights



Annual Capacity as at the end of 9M	9M FY24	9M FY23	YoY change	9M FY22
Sheet Metal – MTs	56,000	50,200	11.55%	41,000
Machining – Hours	4,60,800	4,03,200	14.29%	3,77,196
Capacity utilisation for the 9M				
Sheet Metal	70.94%	70.39%	NA	77.02%
Machining	90.75%	82.21%	NA	88.25%
Sales in MT for the 9M				
Loose laminations	7,627	6,824	11.77%	7,062
Assembled & Valued-added	23,243	19,882	16.90%	16,236
Total	30,870	26,706	15.59%	23,298
Sales Realization / EBITDA				
Blended Sales Realization (₹ per MT)	2,83,030	3,19,281	(11.35)%	2,92,916
Blended EBIDTA (₹ per MT)	41,812	41,501	0.75%	41,749

9M - End-user application revenue breakup



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

Operational

Sustainable

44.06%

*3-year CAGR Revenue

4

State-of-the-art manufacturing plants

Vertically integrated

Manufacturing process

39.27%

*3-year CAGR EBITDA

12

Countries of export presence

Diverse

Product portfolio catering to several downstream industries

42.97%

*3-year CAGR PAT

₹ 580.74 Cr

Revenue from domestic operations

₹ 309.74 Cr

Revenue from exports

Long term relationship

Customers & Vendors

33.11%

*3-Year CAGR
Cash Accruals

₹ 898 Cr

Order book
As on December 31, 2023

1.00

Net Debt/ Equity
As on December 31, 2023

*3-year CAGR is calculated from FY 2021 to FY 2023

Marquee clientele



Industries we serve



Appliances



Automotive



Cement



Construction



Data Centres



DG Set



Electric Vehicle
Motor



Freight Rail



Hydro
Generator



Lift Irrigation



Marine



Medical
Equipment



Mining



Mass urban
Transport



Other
Industries



Pumps



Passenger Rail



Steel



Sugar



Thermal Power



Wind Mill
Generator



Wind Mills

Contact us



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CIN: L29253TG1983PLC004141

Mr. M Pavan Kumar

Chief Financial Officer

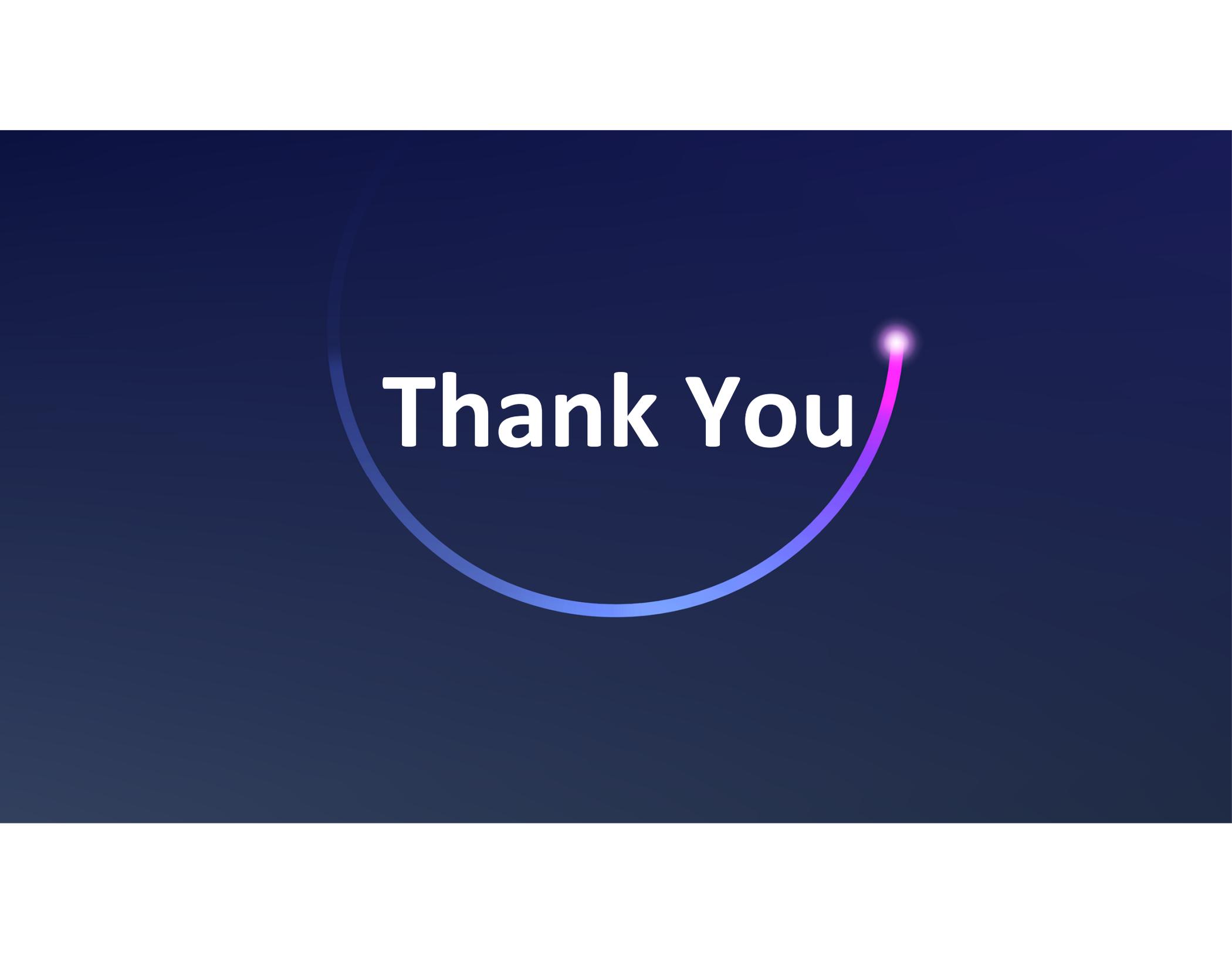
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Thank You