

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



14th August 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 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 'Consolidated Financial Results – Q1 FY25'.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Pitti Engineering Limited

Mary Monica Braganza
Company Secretary & Chief 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

Pitti Engineering Limited

Consolidated Financial Results – Q1 FY25

Total Revenue was at ₹386.71 crores, up by 33.02%

EBITDA was at ₹56.35 crores, up by 32.81%

PAT was at ₹20.55 crores, up by 47.10%

Hyderabad, August 14, 2024: Pitti Engineering Limited has declared its consolidated financial results for the Quarter ended June 30, 2024.

(₹ in crores)

Particulars	Q1FY25	Q1FY24	YoY (%)
Total Revenue	386.71	290.71	33.02%
EBITDA	56.35	42.43	32.81%
PAT	20.55	13.97	47.10%

Q1 FY25 Consolidated Financial Highlights

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- Total Revenue was at ₹386.71 crores, as compared to ₹290.71 crores in Q1 FY24, up by 33.02%.
- EBITDA was at ₹56.35 crores, as compared to ₹42.43 crores, registered a growth of 32.81%
- Net Profit was at ₹20.55 crores, as compared to ₹13.97 crores in Q1 FY24, clocking a growth of 47.10%

Q1 FY25 Standalone Financial Highlights

- Total Revenue was at ₹ 354.45 crores, as compared to ₹290.71 crores in Q1 FY24, up by 21.93%.
- EBITDA was at ₹54.34 crores, as compared to ₹42.43 crores, registered a growth of 28.07%
- EBITDA per tonne stands at ₹43,785 as compared to ₹42,607 in Q1 FY24, registered a growth of 2.77%
- Net Profit was at ₹19.70 crores, as compared to ₹13.97 crore in Q1 FY24, clocking a growth of 41.02%

Operational Highlights:

- Achieved sales volume of rotating electrical equipment 14,992 MT in Q1 FY25 on consolidated basis. The market outlook remains positive with robust demand for our products and services
- The capex expansion is expected to be completed by the end of September 2024 as planned. Civil work is completed, and the commissioning of machines is ongoing. Upon



completion of installation the installed capacity will be increased by 16,000 MTPA taking the standalone capacity to 72,000 MTPA and 90,000TPA on a consolidated basis.

Commenting on the results, **Mr. Akshay S. Pitti, Managing Director & Chief Executive Officer** said,

“I am delighted that the company reported the highest ever sales and EBITDA for a quarter in Q1FY25. Consolidated total revenue was ₹386.71 crores and EBDITA was ₹56.35 crores. The net profit for the quarter grew by 47.10% to ₹20.55 crores. We also achieved the highest ever sales volume for a quarter at 14,992MT, solidifying our position as the largest manufacturer of laminations in India. The expansion plan is track for commissioning by end of September. We continue to see robust demand from almost all our end markets. On the back of strong performance in Q1 coupled with the enhanced capacities & acquisitions I believe that we are well positioned to surpass our annual targets.”

About the Company:

Pitti Engineering specializes in the manufacturing of a wide range of products such as electrical steel laminations, motor cores, sub-assemblies, die rotors and press tools and are the market leader in lamination vertical, which is part of the rotating electrical equipment vertical, based on revenue for the sub-vertical for Fiscal 2023. The Company supplies a wide range of products under its rotating electrical equipment and machined component verticals for usage in diversified set of industries like renewable energy, power generation, automotive, data centers, automotives, special purpose motors and mining.

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 the financial Industry, from the 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.