

Press Release

**Pitti Engineering Limited**

**Q2FY19 Total Comprehensive Income stood at ₹ 8.06 crore; Y-o-Y growth of 107.73 %**

**Q2 FY 19 Results Highlights**

**For the Quarter ended September 30, 2018 (Q2FY19):**

- Total Income stood at ₹ 175.32 crore, up by 108.44% Y-o-Y
- EBITDA of ₹ 25.95 crore; Y-o-Y growth of 110.46%
- Total Comprehensive Income stood at ₹ 8.06 crore; Y-o-Y growth of 107.73%

**Hyderabad, 15<sup>th</sup> October 2018:** Pitti Engineering Limited, formerly known as Pitti Laminations Limited, is pleased to announce a robust growth for the quarter ending September 30, 2018.

The company reported a Total Comprehensive Income of ₹ 8.06 crore for Q2 FY19, up by 107.73%, as compared to ₹ 3.88 crore in the corresponding quarter of last fiscal.

<i>Particulars (₹ in Crs)</i>	<b>Q2FY19</b>	<b>Q2FY18</b>	<b>YoY</b>	<b>Q1FY19</b>	<b>QoQ</b>
<i>Total Income from operations</i>	175.32	84.11	<b>108.44 %</b>	130.98	<b>33.85%</b>
<b>EBITDA</b>	25.95	12.33	<b>110.46%</b>	18.91	<b>37.23%</b>
<b>EBITDA Margin (%)</b>	<b>14.80</b>	<b>14.66</b>	<b>0.14%</b>	<b>14.44</b>	<b>0.36%</b>
<b>Total Comprehensive Income (CI)</b>	8.06	3.88	<b>107.73%</b>	4.15	<b>94.22%</b>

Total Income for the quarter ended September 30, 2018 stood at ₹ 175.32 crore, up by 108.44 %, as compared to ₹ 84.11 crore in the same period last year. PITTI's Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) in Q2FY19 stood at ₹ 25.95 crore, up by 110.46% YoY.

<i>Particulars (₹ in Crs)</i>	<i>H1FY19</i>	<i>H1FY18</i>	<i>%</i>
<b>Total Income from Operations</b>	306.30	183.41	<b>67.00 %</b>
<b>EBITDA</b>	44.86	24.79	<b>80.97%</b>
<b>EBITDA Margin (%)</b>	<b>14.65</b>	<b>13.52</b>	<b>1.13%</b>
<b>Comprehensive Income (CI)</b>	12.21	6.37	<b>91.68%</b>
<b>CI Margin (%)</b>	<b>3.99</b>	<b>3.47</b>	<b>0.52%</b>

Total Income for the H1 ended September 30, 2018 stood at ₹ 306.30 crore, up by 67.00 %, as compared to ₹ 183.41 crore in the H1 ended September 30, 2017. PITTI's Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) in Q2FY19 stood at ₹ 14.65 crore, up by 1.13% YoY.

Mr. Akshay S. Pitti, Vice-Chairman & Managing Director elaborating on the strong growth said “this robust performance is driven by an uptick in demand and also by the contribution from our new manufacturing facility at Aurangabad. The outlook remains robust for the next six to eight quarters as we foresee the demand for our products remaining strong from sectors like the Railway Locomotives (goods, passenger & urban metro), Industrial Motors, Infrastructure, Consumer Durables, Off-highway Electric Vehicles (used in the mining sector), Power etc.”

“We have been very agile and responsive in terms of understanding the demands and needs of our customers. We have also added a few large marquee names to our customers' list.”

Mr. Akshay S. Pitti further added that “as we target and anticipate a continued strong growth in topline, the margins will remain stable to strong on the back of manufacturing efficiencies brought in by adding automation, robotics & IOT, better inventory management and also keeping the headcount in control.”

Shri Sharad B. Pitti, Chairman & Managing Director said “as we have mentioned in the past, our company has evolved as a complete engineering solutions provider for its global customers who have always demanded the highest standards in terms of product quality, services and the delivery. PEL is now a key and critical



supplier to its customers which are mostly the Fortune 200 MNCs. Our company's expertise and experience in manufacturing parts of traction motors has made us future ready to fully exploit the (passenger) electric vehicles industry as and when it unfurls. Also, the need and requirement across the industries in terms of moving towards energy efficient motors adds up as an opportunity for our company. Anything that rotates using electricity is a business opportunity for PEL."

**For more information, please contact:**

**N K Khandelwal – [nk.khandelwal@pitti.in](mailto:nk.khandelwal@pitti.in)**

Hari Prasad – 9618883774, [hariprasad@conceptpr.com](mailto:hariprasad@conceptpr.com)

**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 & a critical (and in some cases an exclusive) supplier to its customers which are mostly the Fortune 200 MNCs like GE, Alstom, Siemens, ABB, Cummins etc.