

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



May 7, 2019

To,
BSE Ltd
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 'Update on performance for the financial year ending 31st March, 2019.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Pitti Engineering Limited



Mary Monica

Mary Monica Braganza
Company Secretary & Compliance Officer
FCS5532

CIN: L29253TG1983PLC004141

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Press Release

Pitti Engineering Limited

UPDATE ON PERFORMANCE FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2019

FY 19 Results Highlights

For the Year Ended 31st March 31, 2019:

- Total Income stood at ₹ 624.48 crore, up by 63.59% Y-o-Y
- EBITDA of ₹ 90.10 crore; Y-o-Y growth of 65.35%
- Total Comprehensive Income stood at ₹ 22.87 crore; Y-o-Y growth of 98.18%

Hyderabad, 07th May 2019: Pitti Engineering Limited, formerly known as Pitti Laminations Limited, is pleased to announce the results for the year ending 31st March 2019.

Total Income for the Financial year 2018-19 stood at ₹ 624.48 crore, up by 63.59 %, as compared to ₹ 381.74 crore for the Financial Year 2017-18. PITTI's Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the Financial Year 2018-19 stood at ₹ 90.10 crore, up by 65.35% YoY and the Comprehensive Income was up by 98.18% from ₹ 11.54 crores in FY18 to ₹ 22.87 crores in FY19.

<i>Particulars (₹ in Crs)</i>	<i>Financial Year 2018-19</i>	<i>Financial Year 2017-18</i>	<i>%</i>
Total Income from Operations	624.48	381.74	63.59 %
EBITDA	90.10	54.49	65.35 %
Comprehensive Income (CI)	22.87	11.54	98.18 %

Mr. Akshay S Pitti, Vice Chairman & Managing Director informed that the Company had achieved highest ever annual revenue and profits for the fiscal year 2019. Elaborating on the performance, he said that the Company owes this historical achievement to the successful implementation of its "Mega Project" it had embarked to set up in Aurangabad, Maharashtra. This new facility coupled with adoption of advanced manufacturing techniques and automation contributed to the improved margins. He added that the steep growth in revenues was a result of improved export market and increased market share in the domestic segments. He expressed satisfaction that the products developed for the customers engaged in the modernization plans of Indian Railways has started yielding the intended revenues. He further added that the Company has grown its topline by 47.01% and bottom line by 105.80% on CAGR basis over last two years.

He was, however, cautious about the uncertainties stemming from the global trade wars and the prevailing liquidity crunch in the Indian Economy and estimates a modest growth for FY 2020 while maintaining a positive outlook beyond FY-2020 for the Company.

For more information, please contact:

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About PITTI Engineering Limited:

Pitti Engineering Limited (PEL), is a Hyderabad headquartered Company engaged in manufacturing of Specialized Sheet Metal Components, its Sub-Assemblies for Rotating Electrical Equipment and various Machined Components.

PEL products find varied end use across sectors such as Industrial Drives, Freight and Passenger Rail, Mass Urban Transportation, Power Generation, Aerospace, Oil & Gas, Mining and Earth Moving Equipment, Renewable Energy and Infrastructure Projects amongst others.

The Company is a key and in some cases an exclusive supplier to a marquee clientele including likes of General Electric, Wabtec, Alstom, Siemens, ABB, Cummins, Crompton, Toshiba Mitsubishi, NIEDEC, Andritz, L&T, Bharat Bijlee, BHEL etc.

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 behavior 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.