

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



7th August 2025

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: Outcome of Board Meeting

We wish to inform you that Board of Directors of the Company at its meeting held today i.e. 7th August 2025 has *inter alia*

1. Approved the un-audited financial results (standalone & consolidated) of the Company for the quarter ended 30th June 2025. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose the statement of the un-audited financial results (standalone & consolidated) of the Company for the quarter ended 30th June 2025 along with the limited review report as provided by the statutory auditors.
2. Approved a capex of ₹ 150 crores for enhancing of the manufacturing capacities of the Company and its Wholly Owned Subsidiaries (Pitti Industries Private Limited and Dakshin Foundry Private Limited) from existing consolidated capacities of sheet metal 90,000 MT to 1,08,000 MT and machine hours from 6,48,000 hours to 7,20,000 hours and foundry capacity from 18,600 MT to 24,000 MT. The present utilization capacity of sheet metal is 70% machining hours 82% and casting capacity 69%.

The current manufacturing capacities are nearing optimal utilization. In order to cater to the increasing business demand and growth opportunities, the Company has decided to enhance its production capabilities. The proposed capacity expansion will be funded through a mix of internal accruals and debt and will be completed in a phased manner in a span of 18 months.

The meeting of the Board of Directors of the Company commenced at 4:30 PM and concluded at 6:00 PM.

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

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talati & talati llp
Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Pitti Engineering Limited ("the Company") for the Quarter ended on 30th June 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To,
The Board of Directors of
Pitti Engineering Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Pitti Engineering Limited ("the Company") for the quarter ended 30th June 2025 (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us

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to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

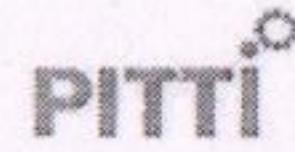
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place of Signature: New Delhi
Date: August 7, 2025

For Talati & Talati LLP,
Chartered Accountants
(Firm Reg No: 110758W/W100377)

CA Amit Shah
Partner
Membership Number: 122131
UDIN: 25122131BMOZNU4955



PITTI ENGINEERING LIMITED

Statement of Un-Audited Standalone Financial Results for the Quarter ended 30th June 2025

₹ in lakhs

| Sl.No. | Particulars | Quarter Ended | | | Year Ended |
|--------|--|------------------|------------------|--|-------------------|
| | | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | | Un-Audited | Audited | Un-Audited - Restated (Refer note 3) | Audited |
| 1 | Income | | | | |
| | (a) Revenue from operations | 38,247.29 | 42,192.07 | 35,953.34 | 152,454.81 |
| | (b) Other income | 674.01 | 337.34 | 366.09 | 3,841.00 |
| | Total Income | 38,921.30 | 42,529.41 | 36,319.43 | 156,295.81 |
| 2 | Expenses: | | | | |
| | (a) Cost of materials consumed | 22,521.51 | 24,969.32 | 23,611.27 | 94,425.08 |
| | (b) Purchase of Stock-in-trade | - | - | - | - |
| | (c) Changes in inventories of finished goods work-in-progress and stock-in-trade | (20.41) | 799.92 | (2,148.66) | (3,632.46) |
| | (d) Employee benefit expenses | 3,571.34 | 3,166.90 | 2,715.99 | 11,746.08 |
| | (e) Finance costs | 2,048.02 | 1,888.16 | 1,690.77 | 6,759.32 |
| | (f) Depreciation and amortization expenses | 2,438.67 | 2,127.76 | 1,643.34 | 7,693.09 |
| | (g) Other Expenses | 5,426.04 | 6,205.32 | 6,173.98 | 25,255.68 |
| | Total expenses | 35,985.17 | 39,157.38 | 33,686.69 | 142,246.79 |
| 3 | Profit / (loss) before exceptional and extraordinary items and taxation (1-2) | 2,936.13 | 3,372.03 | 2,632.74 | 14,049.02 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit / (loss) before extraordinary items and taxation (3-4) | 2,936.13 | 3,372.03 | 2,632.74 | 14,049.02 |
| 6 | Extraordinary items | - | - | - | - |
| 7 | Profit / (loss) before taxation (5-6) | 2,936.13 | 3,372.03 | 2,632.74 | 14,049.02 |
| 8 | Income tax expenses | | | | |
| | (a) Current tax charge / (Credit) | 963.52 | 768.34 | 779.64 | 3,266.35 |
| | (b) Tax relating to earlier years charge / (Credit) | - | - | - | (94.15) |
| | (c) Deferred tax charge / (Credit) | 215.61 | (394.06) | 1.70 | 193.35 |
| | Total tax expenses | 1,179.13 | 374.28 | 781.34 | 3,365.55 |
| 9 | Profit / (loss) for the period (7 - 8) | 1,757.00 | 2,997.75 | 1,851.40 | 10,683.47 |
| 10 | Other Comprehensive Income | | | | |
| | (i) Items that will not be reclassified subsequently to profit or loss | | | | |
| | Remeasurement of the net defined benefit liability/assets | 0.63 | (65.97) | (177.30) | 2.51 |
| | Change in fair value of investment | - | - | - | - |
| | Income Tax on items that will be not be reclassified Subsequently to Profit & Loss | (0.16) | 16.60 | 44.63 | (0.63) |
| | (ii) Items that will be reclassified subsequently to profit or loss | | | | |
| | Total other comprehensive income, net of income tax | 0.47 | (49.37) | (132.67) | 1.88 |
| 11 | Total Comprehensive income (9+10) | 1,757.47 | 2,948.38 | 1,718.73 | 10,685.35 |
| 12 | Paid up Share Capital (face value of ₹ 5/- per share) | 1,883.10 | 1,883.10 | 1,712.36 | 1,883.10 |
| 13 | Reserves Excluding Revaluation Reserves | | | | 86,499.96 |
| 14 | Earnings per share of ₹ 5/- each : (Not Annualized) | | | | |
| | (a) Basic (₹) | 4.71 | 7.97 | 5.41 | 29.11 |
| | (b) Diluted (₹) | 4.71 | 7.97 | 5.41 | 29.11 |



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Notes to the financial results:

- 1 The above financial results for the quarter ended 30th June 2025 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 7, 2025.
- 2 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulations issued by Securities and Exchange Board of India.
- 3 The Board of Directors approved the Scheme of Amalgamation on June 15, 2023, between Pitti Castings Private Limited ("PCPL"), Pitti Rail and Engineering Components Limited ("PRECL"), and Pitti Engineering Limited ("PEL"). The National Company Law Tribunal, Hyderabad, approved the Scheme on October 3, 2024, it became operative after filing with the Registrar of Companies on October 24, 2024 and it is effective from April 1, 2023. As per the Scheme, eligible shareholders of PCPL were allotted 21,88,772 equity shares of PEL on November 13, 2024, based on the agreed share exchange ratio. The financial results for respective applicable periods have been restated according to the accounting treatment prescribed in the Scheme, in compliance with IndAS 103 and other applicable provisions.
- 4 The Company has only one business segment, which is manufacturing of engineering products of Iron and Steel, hence the reporting is done as a single segment. However, the geographical segment revenue and assets are as under:

| Particulars | Quarter Ended | | | Year Ended |
|--------------------------------|-------------------|-------------------|--|-------------------|
| | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | Un-Audited | Audited | Un-Audited - Restated (Refer note 3) | Audited |
| I. Segment Revenue | | | | |
| a) India | 25,109.42 | 27,385.94 | 25,288.84 | 104,748.92 |
| b) Outside India | 13,137.87 | 14,806.13 | 10,664.50 | 47,705.89 |
| Revenue from Operations | 38,247.29 | 42,192.07 | 35,953.34 | 152,454.81 |
| II. Segment Assets | | | | |
| a) India | 182,081.57 | 181,700.80 | 154,791.07 | 181,700.80 |
| b) Outside India | 17,925.04 | 13,703.20 | 14,288.30 | 13,703.20 |
| Total | 200,006.61 | 195,404.00 | 169,079.37 | 195,404.00 |

- 5 Figures of the previous quarters/year have been regrouped wherever necessary to correspond with current year's presentation.

By order of the Board
For PITT ENGINEERING LIMITED



[Handwritten Signature]

SHARAD B PITTI
FOUNDER & CHAIRMAN
DIN: 00078716



Place: Hyderabad
Date: 7th August 2025



Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of Pitti Engineering Limited ("the Holding Company") for the Quarter Ended 30th June 2025 pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
**The Board of Directors of
Pitti Engineering Limited**

1. We have reviewed the accompanying Statement Of Unaudited Consolidated Financial Results of Pitti Engineering Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2025 (hereinafter referred to as the "Statement"), being submitted by Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as "the Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less

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in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr. No. | Name of Entity |
|----------|---|
| A | Holding Company |
| 1 | Pitti Engineering Limited |
| B | Subsidiaries |
| 1 | Pitti Industries Private Limited (Formerly Bagadia Chaitra Industries Private Limited) |
| 2 | Dakshin Foundry Private Limited |

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the Review Reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (“Ind AS”) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

The consolidated financial results also include reviewed financial statements / financial results / other financial information, in respect of:

Two subsidiaries, whose reviewed standalone financial results/other information reflects total Revenue from operations of Rs. 8,278.19 Lakhs and Net Profit after tax of Rs. 541.96 Lakhs and Total Comprehensive Income of Rs. 527.15 for the quarter ended 30th June 2025, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts



and disclosures included in respect of this subsidiary, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.



Place of Signature: New Delhi
Date: August 7, 2025

For Talati & Talati LLP,
Chartered Accountants
(Firm Reg No: 110758W/W100377)

A handwritten signature in blue ink that reads "Amit Shah".

CA Amit Shah
Partner
Membership Number: 122131
UDIN: 25122131BMOZNV6084

Statement of Un-Audited Consolidated Financial Results for the Quarter ended 30th June 2025

₹ in lakhs

| Sl.No. | Particulars | Quarter Ended | | | Year Ended |
|--------|---|------------------|------------------|------------------------------------|-------------------|
| | | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | | Un-Audited | Audited | Un-Audited Restated (Refer note 4) | Audited |
| 1 | Income | | | | |
| | (a) Revenue from operations | 45,656.43 | 46,877.71 | 39,144.82 | 170,456.71 |
| | (b) Other income | 740.29 | 352.32 | 335.60 | 3,879.30 |
| | Total Income | 46,396.72 | 47,230.03 | 39,480.42 | 174,336.01 |
| 2 | Expenses: | | | | |
| | (a) Cost of materials consumed | 28,158.60 | 27,296.37 | 26,158.83 | 105,295.87 |
| | (b) Purchase of Stock-in-trade | - | - | - | - |
| | (c) Changes in inventories of finished goods work-in-progress and stock-in-trade | (365.59) | 834.00 | (2,330.81) | (3,643.54) |
| | (d) Employee benefit expenses | 4,232.72 | 3,878.49 | 2,960.34 | 14,073.51 |
| | (e) Finance costs | 2,055.32 | 1,893.97 | 1,694.35 | 6,779.03 |
| | (f) Depreciation and amortization expenses | 2,564.54 | 2,246.59 | 1,685.04 | 8,051.66 |
| | (g) Other Expenses | 6,096.63 | 6,861.88 | 6,554.52 | 27,619.31 |
| | Total expenses | 42,742.22 | 43,011.30 | 36,722.27 | 158,175.84 |
| 3 | Profit / (loss) before exceptional and extraordinary items and taxation (1-2) | 3,654.50 | 4,218.73 | 2,758.15 | 16,160.17 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit / (loss) before extraordinary items and taxation (3-4) | 3,654.50 | 4,218.73 | 2,758.15 | 16,160.17 |
| 6 | Extraordinary items | - | - | - | - |
| 7 | Profit / (loss) before taxation (5-6) | 3,654.50 | 4,218.73 | 2,758.15 | 16,160.17 |
| 8 | Income tax expenses | | | | |
| | (a) Current tax charge / (Credit) | 1,164.33 | 985.97 | 820.45 | 3,827.61 |
| | (b) Tax relating to earlier years charge / (Credit) | - | - | - | (82.42) |
| | (c) Deferred tax charge / (Credit) | 201.93 | (380.95) | 1.63 | 186.35 |
| | Total tax expenses | 1,366.26 | 605.02 | 822.08 | 3,931.54 |
| 9 | Profit / (loss) for the period (7-8) | 2,288.24 | 3,613.71 | 1,936.07 | 12,228.63 |
| 10 | Other Comprehensive Income | | | | |
| | (i) Items that will not be reclassified subsequently to profit or loss | | | | |
| | Remeasurement of the net defined benefit liability/assets | (19.16) | 11.31 | (177.30) | (81.31) |
| | Change in fair value of investments | - | - | - | - |
| | Income tax relating to items that will not be reclassified subsequently to profit or loss | 4.82 | (2.85) | 44.63 | 20.47 |
| | (ii) Items that will be reclassified subsequently to profit or loss | | | | |
| | Total other comprehensive income, net of income tax | (14.34) | 8.46 | (132.67) | (60.84) |
| 11 | Total Comprehensive income (9+10) | 2,273.90 | 3,622.17 | 1,803.40 | 12,167.79 |
| 12 | Paid up Share Capital (face value of ₹ 5/- per share) | 1,883.10 | 1,883.10 | 1,712.36 | 1,883.10 |
| 13 | Reserves Excluding Revaluation Reserves | | | | 87,982.40 |
| 14 | Earnings per share of ₹ 5/- each : (Not Annualized) | | | | |
| | (a) Basic (₹) | 6.14 | 9.61 | 5.65 | 33.32 |
| | (b) Diluted (₹) | 6.14 | 9.61 | 5.65 | 33.32 |



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Notes to the financial results:

- 1 The above financial results for the quarter ended 30th June 2025 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 7, 2025.
- 2 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other generally accepted accounting principles in India and in terms of Regulations issued by the Securities and Exchange Board of India (SEBI).
- 3 The consolidated financial results include results of the following:
 - a. Holding Company – Pitti Engineering Limited
 - b. Wholly Owned Subsidiaries
 - (i) Pitti Industries Private Limited (Formerly Bagadia Chaitra Industries Private Limited) w.e.f. 6th May 2024
 - (ii) Wholly Owned Subsidiary -Dakshin Foundry Private Limited w.e.f. 25th July 2024
- 4 The Board of Directors approved the Scheme of Amalgamation on June 15, 2023, between Pitti Castings Private Limited ("PCPL"), Pitti Rail and Engineering Components Limited ("PRECL"), and Pitti Engineering Limited ("PEL"). The National Company Law Tribunal, Hyderabad, approved the Scheme on October 3, 2024, it became operative after filing with the Registrar of Companies on October 24, 2024 and it is effective from April 1, 2023. As per the Scheme, eligible shareholders of PCPL were allotted 21,88,772 equity shares of PEL on November 13, 2024, based on the agreed share exchange ratio. The financial results for respective applicable periods have been restated according to the accounting treatment prescribed in the Scheme, in compliance with IndAS 103 and other applicable provisions.
- 5 The Company has only one business segment, which is manufacturing of engineering products of Iron and Steel, hence the reporting is done as a single segment. However, the geographical segment revenue and assets are as under:

| Particulars | Quarter Ended | | | Year Ended |
|---------------------------|-------------------|-------------------|------------------------------------|-------------------|
| | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | Un-Audited | Audited | Un-Audited Restated (Refer note 4) | Audited |
| I. Segment Revenue | | | | |
| a) India | 31,720.34 | 31,187.32 | 28,415.75 | 120,417.27 |
| b) Outside India | 13,936.09 | 15,690.39 | 10,729.07 | 50,039.44 |
| Total | 45,656.43 | 46,877.71 | 39,144.82 | 170,456.71 |
| II. Segment Assets | | | | |
| a) India | 187,453.95 | 185,914.51 | 156,040.83 | 185,914.51 |
| b) Outside India | 18,821.40 | 14,490.07 | 14,460.62 | 14,490.07 |
| Total | 206,275.35 | 200,404.58 | 170,501.45 | 200,404.58 |

- 6 Figures for the previous quarter /year have been regrouped wherever necessary to correspond with current year's presentation.

Place: Hyderabad
Date : 7th August 2025



By order of the Board
For PITT ENGINEERING LIMITED

SHARAD B PITTI
FOUNDER & CHAIRMAN
DIN: 00078716

