AKSHAY S PITTI

18th January 2021

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

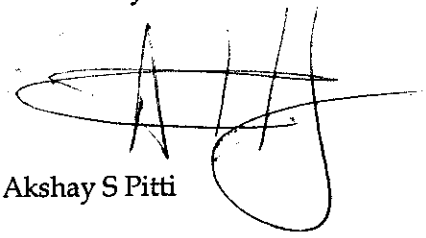
Dear Sirs,

Sub: Disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

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With reference to the email dated 8th January 2021 from BSE Limited, please find enclosed herewith the statement of disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in respect of return of the unsold invoked shares by Bank of Baroda consequent to the repayment of its debt by Pitti Castings Private Limited.

This is for your kind information and records.



Akshay S Pitti

CC: To
Pitti Engineering Limited
6-3-648/401, IV Floor,
Padmaja Landmark,
Somajiguda, Hyderabad - 500 082

Residence : 6-3-648, Moti Bhavan, Somajiguda, Hyderabad-500 082. T.S. Phones: 23310101, 23310821

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Pitti Engineering Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited & National Stock Exchange of India Limited
Date of reporting	18-Jan-21
Name of the promoter or PAC on whose shares encumbrance has been ~~created/~~released~~/invoked~~	Shri Sharad B Pitti and Shri Akshay S Pitti

Details of the creation of encumbrance

Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total Share capital	Number	% of total Share capital	Type of event ~~(creation / release / invocation)~~	Date of ~~creation / release / invocation of encumbrance~~	Type of encumbrance ~~(pledge / lien / non disposal undertaking / others)~~	Reasons for encumbrance**	Number	% of total share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
Shri Sharad B Pitti	39,20,306	12.23%	19,59,549	6.11%	Others Return of unsold invoked shares	14-Sep-2020	Others Return of unsold invoked shares	Return of unsold invoked shares by Bank of Baroda consequent to repayment of debt	4,29,620	1.34%	Return of unsold invoked shares by Bank of Baroda consequent to repayment of debt	19,59,549 [Encumbered]	6.11%
												43,49,926 [Total Holding]	13.57%
	Please refer to the note (a)		Please refer to the note (b)		Please refer to the note (c)							Please refer to the note (d)	
Shri Akshay S Pitti	38,60,211	12.04%	19,29,511	6.02%	Others Return of unsold invoked shares	14-Sep-2020	Others Return of unsold invoked shares	Return of unsold invoked shares by Bank of Baroda consequent to repayment of debt	3,68,203	1.15%	Return of unsold invoked shares by Bank of Baroda consequent to repayment of debt	19,29,511 [Encumbered]	6.02%
												42,28,414 [Total Holding]	13.19%
	Please refer to the note (a)		Please refer to the note (b)		Please refer to the note (c)							Please refer to the note (d)	
Smt Madhuri S Pitti	17,58,620	5.49%	-	-	-	-	-	-	-	-	-	-	-
Sharad B Pitti (HUF)	17,000	0.05%	-	-	-	-	-	-	-	-	-	-	-
Pitti Electrical Equipment Private Limited	86,46,667	26.98%	-	-	-	-	-	-	-	-	-	-	-

Note:

a) The promoter holding given in Column 1 are shares held prior to the transaction

b)The promoter holding under Column 2 are pledged with State Bank of India and SBICAP Trustee Company Limited are the security trustees.

c) Consequent to the repayment of debt by Pitti Castings Private Limited to the Bank of Baroda, the unsold invoked shares with Bank of Baroda were returned to the promoters for no additional consideration ("Transaction"). A disclosure in respect of the Transaction was made on 15-Sep-2020 in accordance with the provisions of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. Since no pledge was created, released or invoked by way of this Transaction, the Promoters believe that no disclosure is warranted for the Transaction under Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. However, this disclosure is being made under Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as required by the BSE Limited.

d) The promoter holding given in last Column are Encumbered and Total shares held post the transaction.

Date: 18-Jan-21

Sharad B Pitti

Akshay S Pitti

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

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