

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



22nd October 2026

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 the Board of Directors of the Company at its meeting held today i.e. 22nd October 2026 has *inter alia*:

1. Approved the un-audited financial results of the Company for the quarter and half-year ended 30th September 2026. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose the statement of the un-audited financial results of the Company for the quarter and half-year ended 30th September 2026 along with the limited review report as provided by the statutory auditors.
2. Declared an interim dividend of ₹ 2/- (40%) per equity share of face value of ₹ 5/- each for the financial year 2026-27.
3. Fixed record date as Monday, 2nd November 2026 for the purpose of payment of interim dividend for the financial year 2026-27.

The interim dividend shall be paid on or before 21st November 2026, to the equity shareholders of the Company, whose names appear on the register of members of the Company or in the records of the depositories as beneficial owners of the shares as on 2nd November 2026 which is the record date fixed for the purpose.

4. Approved a capex of ₹450 crores to increase manufacturing capacities and value-addition capabilities and consolidate the Company's fragmented lamination manufacturing operations in Karnataka into a single integrated manufacturing facility. The project is proposed to be implemented in phases up to FY 2030-31.
5. Noted the second grant of 5,77,500 employee stock options under the 'Pitti Engineering Limited Employees Stock Option Scheme 2024 ("Pitti ESOP Scheme 2024" or "Scheme") at the exercise price of ₹ 736.72 to the eligible employees of the Company made by the Nomination and Remuneration Committee at its meeting held on 22nd October 2026.
6. Re-designation of Senior Management Personnel and Appointment of Deputy Chief Operating Officer

The Board of Directors has approved the re-designation of the following Senior Management Personnel of the Company, with effect from 22nd October 2026:

CIN: L29253TG1983PLC004141

Registered Office

6-3-648/401, 4th Floor
Padmaja Landmark, Somajiguda
Hyderabad – 500 082
Telangana, India
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Name	Current Designation	New Designation
Shri Sandip Agarwala	COO – Motor & Generator Components Business	Deputy Chief Executive Officer
Shri Chaitra Sundaresh	Deputy Chief Operating Officer	COO – Motor & Generator Components Business

The Board has also approved the promotion of Shri Avinash Arun Patil from President – Maharashtra Operations to Deputy Chief Operating Officer of the Company, with effect from 22nd October 2026. Consequent to such promotion, Shri Avinash Arun Patil shall form part of the Senior Management Personnel of the Company in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The relevant details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 as updated on 30th January 2026 for item no. 4 to 6 above are attached as Annexure 1 to 3 respectively.

The meeting of the Board of Directors of the Company commenced at 4:30 PM and concluded at 5:10 PM.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Pitti Engineering Limited

MARY MONICA
BRAGANZA

Digitally signed by MARY
MONICA BRAGANZA
Date: 2026.10.22 18:13:04
+05'30'

Mary Monica Braganza
Company Secretary & Chief Compliance Officer
FCS: 5532

CIN: L29253TG1983PLC004141

Registered Office

6-3-648/401, 4th Floor
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talati & talati llp

Chartered Accountants

Independent Auditor's Limited Review Report on the Unaudited Financial Results of Pitti Engineering Limited ("the Company") for the Quarter and Half Year ended September 30, 2026 pursuant to the requirements of 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 Financial Results of Pitti Engineering Limited ("the Company") for the quarter and half year ended September 30, 2026 (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 Regulation").
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 Indian Accounting Standard 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 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 Statement is free from 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 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 the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification No. AAO-8149



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5. Emphasis of Matters

We draw attention to the following matters in Note No. 4 of the Notes to the Financial Results:

The Hon'ble National Company Law Tribunal, pursuant to the order dated 8th September, 2026 (NCLT order), approved the scheme of amalgamation amongst Pitti Engineering Limited ("PEL"), Pitti Industries Private Limited (formerly Bagadia Chaitra Industries Private Limited) ("PIPL" or the "Amalgamating Company 1") and Dakshin Foundry Private Limited ("DFPL" or the "Amalgamating Company 2") with the appointed date of 1st April, 2026 (Scheme).

Further as stated in the aforesaid note, the Company has given effect to the Scheme from the Appointed Date, and accordingly, the comparative financial information for the previous periods presented have been restated to reflect the impact of the amalgamation in accordance with Appendix C to Ind AS 103 (Business Combinations of Entities Under Common Control).

Our Conclusion is not modified in respect of this matter.



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

A handwritten signature in blue ink, appearing to read "Amit Shah", with a horizontal line underneath.

CA Amit Shah
Partner
Membership Number: 122131
UDIN: 26122131RYIEQP8126

Place of Signature: Delhi
Date: 22nd October, 2026

Statement of Un-Audited Standalone Financial Results for the Quarter and Half-Year ended 30th September 2026

₹ in lakhs

Sl.No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Un-Audited	Un-Audited Restated	Un-Audited Restated	Un-Audited	Un-Audited Restated	Audited Restated
1	Income						
	(a) Revenue from operations	57,843.80	52,909.47	47,772.93	1,10,753.27	93,429.36	1,91,280.36
	(b) Other income	210.19	85.10	2,132.35	295.29	2,872.64	4,011.01
	Total Income	58,053.99	52,994.57	49,905.28	1,11,048.56	96,302.00	1,95,291.37
2	Expenses:						
	(a) Cost of materials consumed	39,043.81	35,704.75	30,091.98	74,748.56	58,250.58	1,18,357.77
	(b) Purchase of Stock-in-trade	181.62	192.77	-	374.39	-	1,966.72
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(3,813.26)	(3,809.85)	(1,120.94)	(7,623.11)	(1,486.53)	(4,355.65)
	(d) Employee benefit expenses	4,966.09	4,591.96	3,976.59	9,558.05	8,209.31	16,659.13
	(e) Finance costs	1,632.83	2,262.51	1,936.54	3,895.34	3,991.86	8,340.50
	(f) Depreciation and amortization expenses	2,939.05	2,837.79	2,574.91	5,776.84	5,139.45	10,466.01
	(g) Other Expenses	8,577.93	7,592.54	7,059.52	16,170.47	13,156.15	27,098.78
	Total expenses	53,528.07	49,372.47	44,518.60	1,02,900.54	87,260.82	1,78,533.26
3	Profit / (loss) before exceptional and extraordinary items and taxation (1-2)	4,525.92	3,622.10	5,386.68	8,148.02	9,041.18	16,758.11
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before extraordinary items and taxation (3-4)	4,525.92	3,622.10	5,386.68	8,148.02	9,041.18	16,758.11
6	Extraordinary items	-	-	-	-	-	-
7	Profit / (loss) before taxation (5-6)	4,525.92	3,622.10	5,386.68	8,148.02	9,041.18	16,758.11
8	Income tax expenses						
	(a) Current tax charge / (Credit)	1,176.98	806.81	1,231.22	1,983.79	2,395.55	4,204.11
	(b) Tax relating to earlier years charge / (Credit)	(88.05)	-	(106.75)	(88.05)	(106.75)	(130.90)
	(c) Deferred tax charge / (Credit)	48.41	(134.90)	252.79	(86.49)	454.72	904.15
	Total tax expenses	1,137.34	671.91	1,377.26	1,809.25	2,743.52	4,977.36
9	Profit / (loss) for the period (7 - 8)	3,388.58	2,950.19	4,009.42	6,338.77	6,297.66	11,780.75
10	Other Comprehensive Income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of the net defined benefit liability/assets	(154.37)	58.48	117.59	(95.89)	98.43	217.50
	Change in fair value of investment	-	-	-	-	-	-
	Income Tax on items that will be not be reclassified Subsequently to Profit & Loss	38.86	(14.72)	(29.59)	24.14	(24.77)	(54.74)
	(ii) Items that will be reclassified subsequently to profit or loss						
	Fair value of Changes in Cashflow Hedge	144.67	205.43	-	350.10	-	(367.53)
	Income Tax on items that will be reclassified into Profit & Loss	(36.41)	(51.70)	-	(88.11)	-	92.50
	Total other comprehensive income, net of income tax	(7.25)	197.49	88.00	190.24	73.66	(112.27)
11	Total Comprehensive income (9+10)	3,381.33	3,147.68	4,097.42	6,529.01	6,371.32	11,668.48
12	Paid up Share Capital (face value of ₹ 5/- per share)	1,883.10	1,883.10	1,883.10	1,883.10	1,883.10	1,883.10
13	Reserves Excluding Revaluation Reserves						83,197.80
14	Earnings per share of ₹ 5/- each : (Not Annualized)						
	(a) Basic (₹)	9.18	7.99	10.78	17.17	16.92	31.77
	(b) Diluted (₹)	9.18	7.99	10.78	17.17	16.92	31.77



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Statement of Assets and Liabilities

₹ in lakhs

Sl. No.	Particulars	As at 30.09.2026	As at 31.03.2026
		Un-Audited	Audited Restated
A	ASSETS		
	NON-CURRENT ASSETS		
	(a) Property, plant and equipment	96,793.33	88,192.11
	(b) Capital work-in-progress	12,032.05	4,981.23
	(c) Intangible Assets	519.36	580.60
	(d) Capital work-in-progress - Intangible	-	-
	(e) Right of use of Assets	10,578.29	12,902.69
	(f) Financial Assets		
	(i) Investments	4.98	4.98
	(ii) Other Financial Assets	324.18	184.22
	(g) Other non-current assets	9,813.67	2,791.53
	TOTAL NON - CURRENT ASSETS	1,30,065.86	1,09,637.36
	CURRENT ASSETS		
	(a) Inventories	47,869.68	39,490.77
	(b) Financial Assets		
	(i) Investments	2.08	1.62
	(ii) Trade receivables	21,690.40	20,625.15
	(iii) Cash and Cash equivalents	5,907.64	11,944.92
	(iv) Other bank balances	4,265.48	2,727.44
	(v) Other financial assets	82.77	455.89
	(c) Other current assets	14,818.55	15,285.73
	TOTAL CURRENT ASSETS	94,636.60	90,531.52
	TOTAL ASSETS	2,24,702.46	2,00,168.88
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	1,883.10	1,883.10
	(b) Other equity	89,287.10	83,197.80
	TOTAL EQUITY	91,170.20	85,080.90
	LIABILITIES		
	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	37,246.24	38,081.32
	(ii) Lease Liability	8,261.18	7,721.55
	(iii) Others	1.36	1.36
	(b) Provisions	2,598.49	2,376.16
	(c) Deferred tax liabilities (net)	2,327.34	2,365.23
	TOTAL NON-CURRENT LIABILITIES	50,434.61	50,545.62
	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	26,796.56	31,803.35
	(ii) Lease liability	3,130.41	3,452.20
	(iii) Trade payables		
	Dues to micro and small enterprises	787.44	717.79
	Dues to others	46,691.27	23,609.24
	(iv) Other financial liabilities	2,914.33	2,455.47
	(b) Other current liabilities	1,399.81	1,120.31
	(c) Provisions	1,148.24	838.84
	(d) Income tax liabilities (net)	229.59	545.16
	TOTAL CURRENT LIABILITIES	83,097.65	64,542.36
	TOTAL EQUITY AND LIABILITIES	2,24,702.46	2,00,168.88



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Standalone Statement of Cash Flows

₹ in lakhs

Particulars	For the Half-Year ended 30.09.2026 Un-Audited	For the Half-Year ended 30.09.2025 Un-Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	8148.02	9041.18
Adjusted for		
Depreciation and amortization expenses	5776.84	5139.45
Interest Income	(105.87)	(239.25)
Credit Risk Impaired	0.82	1.32
Credit Risk Allowance	(1.05)	10.25
(Gain) / Loss on sale of property, plant and equipment (including intangible assets)	(24.25)	3.14
Loss/ (Profit) on Lease modification	(131.87)	(0.53)
Re-measurement gains/(losses) on employee defined benefit plans	(95.89)	98.43
Re-measurement (gains)/losses on Investments	(0.45)	(0.15)
Fair value of Changes in Cashflow Hedge	350.10	-
Unrealised foreign exchange differences	(233.86)	591.18
Finance Costs	3,895.34	3991.86
Dividend income	(0.33)	-
Share based payment expenses(net)	483.02	547.59
Operating Profit before Working Capital changes	18,060.57	19,184.47
Change in working capital	16484.12	(8438.88)
Cash generated from operations	34,544.69	10,745.59
Direct Taxes Paid	(2242.27)	(1206.53)
Net cash flow from operating activities (A)	32,302.42	9539.06
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments	(0.00)	(4.95)
Purchase of Property, Plant & equipment and intangibles (including capital work in progress and capital advances)	(25683.05)	(8159.40)
Right of use of Assets	(1144.63)	(1645.46)
Proceeds from sale of property, plant & equipment	53.42	184.97
Dividend Income	0.33	-
Interest income received	454.44	240.54
Net cash used in Investing Activities - (B)	(26,319.49)	(9384.30)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance charges	(3926.64)	(3915.69)
Cash Payments for Principal portion of lease liability	578.15	653.41
Cash Payments for interest portion of lease liability	(360.31)	(194.32)
Proceeds from Borrowings - Noncurrent (including current maturities)	4802.31	11694.90
Repayment of Borrowings - Noncurrent (including current maturities)	(4736.55)	(2621.50)
Proceeds/(repayments) of short-term borrowings (Net)	(5907.63)	(2965.39)
Proceeds from ESOP Trust/(Purchase) of treasury shares by ESOP Trust (net)	-	(2246.36)
Term Deposit Accounts with financial institutions	(1528.20)	306.17
Payment of Dividend	(931.50)	(0.18)
Unclaimed Dividend	(9.84)	(564.62)
Net Cash used in Finance Activities - (C)	(12020.21)	146.42
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(6037.28)	301.18
Opening Balance in Cash and cash equivalents	11944.92	9865.34
Closing Balance in Cash and cash equivalents	5907.64	10166.52



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Notes to the financial results:

- 1 The above financial results for the quarter and Half-Year ended 30th September 2026 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd October 2026.
- 2 The Board of Directors at its meeting held on 22nd October 2026 declared an interim dividend of ₹ 2/- (40%) per equity share of face value ₹ 5/- each for the financial year 2026-27.
- 3 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 (SEBI).
- 4 The Board of Directors, at its meeting held on 5th February 2026, considered and approved the Scheme of Amalgamation among Pitti Industries Private Limited (formerly Bagadia Chaitra Industries Private Limited) ("PIPL" or the "Amalgamating Company 1"), Dakshin Foundry Private Limited ("DFPL" or the "Amalgamating Company 2") with Pitti Engineering Limited ("PEL" or the "Company") and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 and the rules framed thereunder (Scheme). The Scheme was approved by the Hon'ble NCLT, Hyderabad Bench, vide its order dated 8th September 2026 and became effective on 23rd September 2026 upon filing of the certified copy of the order with the Registrar of Companies, Hyderabad. The Appointed Date of the Scheme is 1st April 2026.

Pursuant to the Scheme becoming effective, PIPL and DFPL, being wholly-owned subsidiaries of the Company, stand dissolved without winding up. Accordingly, the amalgamation has been accounted for as a common-control business combination in accordance with Appendix C to Ind AS 103 using the pooling of interests method, with comparative information restated accordingly. Consequently, the Company has no subsidiaries as at the reporting date, and these financial results represent the standalone financial results of the Company.

A reconciliation of the reported and restated financial results for the respective periods is given below:

₹ in lakhs

Reconciliation of Standalone Financial Results	Quarter ended 30.06.2026			Quarter ended 30.09.2025		
	Un-audited Reported	Adjustments due to Scheme of Amalgamation	Un-Audited Restated	Un-audited Reported	Adjustments due to Scheme of Amalgamation	Un-Audited Restated
Total Income	44,258.88	8,735.69	52,994.57	41,808.36	8,096.92	49,905.28
Profit before tax	2,475.20	1,146.90	3,622.10	4,761.55	625.13	5,386.68
Profit after tax	2,084.15	866.04	2,950.19	3,558.25	451.17	4,009.42
Total Comprehensive Income	2,275.51	872.17	3,147.68	3,670.32	427.10	4,097.42

₹ in lakhs

Reconciliation of Standalone Financial Results	Half - Year ended 30.09.2025			Year ended 31.03.2026		
	Un-audited Reported	Adjustments due to Scheme of Amalgamation	Un-Audited Restated	Un-Audited	Adjustments due to Scheme of Amalgamation	Un-Audited Restated
Total Income	80,729.66	15,572.34	96,302.00	1,62,890.18	32,401.19	1,95,291.37
Profit before tax	7,697.68	1,343.50	9,041.18	14,030.79	2,727.32	16,758.11
Profit after tax	5,315.25	982.41	6,297.66	9,752.55	2,028.20	11,780.75
Total Comprehensive Income	5,427.79	943.53	6,371.32	9,596.51	2,071.97	11,668.48



₹ in lakhs

Reconciliation of Statement of Assets and Liabilities	As at 31.03.2026		
	Audited Reported	Adjustments due to Scheme of Amalgamation	Audited Restated
Total Assets and Liabilities	2,05,603.93	(5,435.05)	2,00,168.88

₹ in lakhs

Reconciliation of Standalone Statement of Cash Flows	For the Half-Year ended 30.09.2025		
	Un-Audited Reported	Adjustments due to Scheme of Amalgamation	Un-Audited Restated
Net Increase/(Decrease) in Cash & Cash Equivalents	2,316.24	(2,015.06)	301.18
Closing Balance in Cash and cash equivalents	9,044.94	1,121.58	10,166.52

5 The Pitti Engineering Limited Employee Welfare Trust (ESOP Trust) purchased equity shares of the Company from the open market and outstanding as on 30th September, 2026 is 7,40,000 company shares. The Company considers the ESOP Trust as its extension, and accordingly, the shares held by the Trust are treated as treasury shares in accordance with IND AS 32.

For the accounting of employee stock options granted, the Company and its subsidiaries have adhered to the requirements of IND AS 102. The adjustment to the earnings per share due to the grant of options is anti-dilutive; hence, the basic and diluted earnings per share remain the same.

6 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:

₹ in lakhs

Particulars	Quarter Ended			Half-Year Ended		
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Un-Audited	Un-Audited Restated	Un-Audited Restated	Un-Audited	Un-Audited Restated	Audited Restated
I. Segment Revenue						
a) India	42,411.01	39,164.35	34,260.38	81,575.36	65,980.72	1,38,149.74
b) Outside India	15,432.79	13,745.12	13,512.55	29,177.91	27,448.64	53,130.62
Revenue from Operations	57,843.80	52,909.47	47,772.93	1,10,753.27	93,429.36	1,91,280.36
II. Segment Assets						
a) India	2,17,982.52	2,03,857.59	1,85,789.38	2,17,982.52	1,85,789.38	1,93,395.42
b) Outside India	6,719.94	6,463.20	14,854.56	6,719.94	14,854.56	6,773.46
Total	2,24,702.46	2,10,320.79	2,00,643.94	2,24,702.46	2,00,643.94	2,00,168.88

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

Place: Hyderabad
Date : 22nd October 2026





By order of the Board
For PITT ENGINEERING LIMITED


AKSHAY S PITT
MD&CEO
DIN: 00078760

Annexure - 1

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 as updated on 30th January 2026.

1. Approved capital expenditure and capacity expansion

Sno	Particulars	Details												
a)	Existing capacity	The current consolidated installed capacity for sheet metal (lamination) is 1,08,000 MT per annum and for machining hours is 8,13,600 with an approved expansion currently underway to enhance machining capacity to 10,80,000 machining hours by Q1 2029-30.												
b)	Existing capacity utilization	The current capacity utilisation stands at ~ 78% for sheet metal and ~ 85% for machining.												
c)	Proposed capacity addition	<table><tr><th>Particulars (Per annum)</th><th>Existing Capacity as on 30-Sep-2026</th><th>On-going Capacity addition to be completed by Q1 2029-30</th><th>Post Proposed Capacity</th></tr><tr><td>Sheet Metal (MT)</td><td>1,08,000</td><td>NA</td><td>1,60,000</td></tr><tr><td>Machine Hours</td><td>8,13,600</td><td>10,80,000</td><td>13,14,000</td></tr></table>	Particulars (Per annum)	Existing Capacity as on 30-Sep-2026	On-going Capacity addition to be completed by Q1 2029-30	Post Proposed Capacity	Sheet Metal (MT)	1,08,000	NA	1,60,000	Machine Hours	8,13,600	10,80,000	13,14,000
Particulars (Per annum)	Existing Capacity as on 30-Sep-2026	On-going Capacity addition to be completed by Q1 2029-30	Post Proposed Capacity											
Sheet Metal (MT)	1,08,000	NA	1,60,000											
Machine Hours	8,13,600	10,80,000	13,14,000											
d)	Period within which the proposed capacity is to be added	The project is proposed to be implemented in phases up to FY 2030-31.												
e)	Investment required	Estimated project cost is ₹ 450 crores												
f)	Mode of financing	Internal accruals and Debt												
g)	Rationale	The Company is witnessing sustained growth in demand across key sectors, including mining and off-highway vehicles, power generation (including thermal, hydro, pumped storage and wind energy), data centres, railways and metro infrastructure. In order to support the anticipated growth in business volumes, strengthen its manufacturing capabilities and enhance value addition, the Company proposes to undertake capacity expansion across its facilities and consolidate its presently fragmented lamination manufacturing operations in Karnataka into a single integrated manufacturing facility. The project is expected to increase capacities, improve operational efficiencies, optimise costs and support future growth.												

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Annexure - 2**2. Second grant of 5,77,500 employee stock options**

S.No	Particulars	Disclosure Details
a)	Brief details of options granted	The Nomination and Remuneration Committee has approved the grant of 5,77,500 employee stock options to the eligible employees under the Pitti ESOP 2024 - Grant 2 at the exercise price of ₹ 736.72 to the eligible employees of the Company out of the shareholder approved limit of 13,00,000 options.
b)	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
c)	Total number of shares covered by these options	5,77,500 equity shares of ₹ 5/- each of the Company. Each option carries the right to apply for and be allotted one equity share of face value of ₹ 5/- each of the Company.
d)	Pricing formula	The Exercise Price shall be decided by the Board or Nomination and Remuneration Committee as is allowed under the Companies Act and SEBI Regulations. The Nomination and Remuneration Committee has approved an Exercise Price of ₹ 736.72 per Option for the second grant under the ESOP Scheme, being the same Exercise Price approved for the first grant. The Committee considered it appropriate to maintain consistency and equitable treatment across grants, particularly in view of the fact that the prevailing market price of the Company's equity shares remains broadly comparable to that at the time of the first grant. Accordingly, the approved Exercise Price represents a discount of 23.03% to the closing market price of ₹ 957.20 per equity share on the National Stock Exchange of India Limited which recorded the highest trading volumes in the equity shares of the Company on Wednesday 21st October 2026, i.e., being the previous trading day immediately preceding the date on which the grant of options has been approved.
e)	Options vested	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
f)	Options exercised	
g)	Money realized by exercise of options	
h)	Total number of shares arising as a result of exercise of option	
i)	Options lapsed	
j)	Variation of terms of options	

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S.No	Particulars	Disclosure Details			
k)	Brief details of significant terms	The Scheme will be implemented and administered through trust route wherein a trust can either acquire the equity shares of the Company by way of secondary acquisition or the Company will issue shares to the Trust in accordance with the Scheme. Upon a valid exercise of a vested option by a participant, each vested option will entitle the participant to one equity share of the Company. There shall be a minimum period of one year between grant of options and vesting of options. Every grant of options shall be governed by a vesting schedule and such other terms, as determined by the Nomination and Remuneration Committee and detailed in the letter of grant issued to the eligible employees at the time of each grant.			
l)	Vesting Schedule	In terms of Pitti ESOP 2024 – Grant 2 and subject to the achievement of performance conditions as specified in the grant letter, options shall vest as under:			
		Time Based Options (TBO) 75% of Total Grants		Performance Based Options (PBO) 25% of Total Grants	
		Vesting Period	% of options Vested	Vesting Period	% of options Vested
		End of Year 1	Nil	End of Year 1	Nil
		End of Year 2	Nil	End of Year 2	25%
		End of Year 3	15%	End of Year 3	25%
		End of Year 4	15%	End of Year 4	10%
		End of Year 5	15%	End of Year 5	10%
		End of Year 6	15%	End of Year 6	10%
		End of Year 7	20%	End of Year 7	10%
End of Year 8	20%	End of Year 8	10%		
	Time within which option may be exercised	The Option Grantee is entitled to Exercise the Options from the first date of Vesting till the expiry of 5 years from the vesting of final tranche of the granted options.			
m)	Subsequent changes or cancellation or exercise of such options	80,000 Stock Options under the first grant approved by the Nomination and Remuneration Committee at its Meeting held on 13 th March 2026, stand cancelled as on date owing to the exit of the respective employees prior to completion of the vesting period.			
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.			

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sAnnexure - 3**3. Re-designation of existing Senior Management Personnel**

Sr.No.	Particulars	Details
a)	Name	Shri Sandip Agarwala
b)	Reason for change viz., ~~appointment, re-appointment, resignation, removal, death or otherwise~~	Re-designation from COO – Motor & Generator Components Business to Deputy Chief Executive Officer
c)	Date of appointment/ ~~re-appointment~~ / ~~cessation (as applicable)~~ & term of appointment/re-appointment;	Date of Redesignation: 22 nd October 2026
d)	Brief Profile	Shri Sandip Agarwala (50 years) is a seasoned business leader with over 13 years of experience at Pitti Engineering Limited. He holds a Post Graduate Diploma in Business Management and possesses extensive experience in business strategy, operations, marketing, and business development. Since joining the Company in May 2013, he has played a key role in driving operational growth, enhancing manufacturing efficiency, strengthening customer relationships, and expanding the Motor & Generator Components Business. As Chief Operating Officer – Motor & Generator Components Business, he has successfully led strategic and operational initiatives aligned with the Company's long-term objectives. In his role as Deputy Chief Executive Officer, Shri Agarwala will support the overall leadership and strategic direction of the Company, leveraging his strong operational expertise and industry experience to drive sustainable growth and value creation.
e)	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable

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Sr.No.	Particulars	Details
a)	Name	Shri Chaitra Sundaresh
b)	Reason for change viz., ~~appointment, re-appointment, resignation, removal, death or otherwise~~	Re-designation from Deputy Chief Operating Officer to COO - Motor & Generator Components Business
c)	Date of appointment/re-appointment / ~~cessation~~ (as applicable) & term of appointment / re-appointment;	Date of Redesignation: 22 nd October 2026
d)	Brief Profile	Shri Chaitra Sundaresh (48 Years) is a Commerce graduate with over two decades of experience in the electrical laminations and manufacturing industry. He has extensive expertise in manufacturing operations, business management, and customer engagement within the electrical and industrial components sector. He is associated with the Company as Deputy Chief Operating Officer since May 2024. He has played a key role in strengthening manufacturing capabilities, driving operational excellence, and supporting integration and growth initiatives. Considering his extensive industry experience and leadership capabilities, the Board has re-designated Shri Chaitra Sundaresh as Chief Operating Officer - Motor & Generator Components Business with effect from 22nd October 2026.
e)	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable

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Appointment of Shri Avinash Arun Patil as Deputy Chief Operating Officer - Senior Management Personnel of the Company

Sr.No.	Particulars	Details
a.	Reason for change viz., appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment as Deputy Chief Operating Officer
b.	Date of appointment/ ~~re-appointment / cessation (as applicable)~~ & term of appointment/re-appointment;	22 nd October 2026
c.	Brief Profile	Shri Avinash Arun Patil, aged 44 years, holds a Diploma in Mechanical Engineering, a Bachelor's degree in Mechanical Engineering, and a tailor-made e-MBA (AYEP). He has over 24 years of experience in operations management, strategic sourcing, supply chain management, cost transformation, and business leadership across the industrial and motor manufacturing sectors. He joined Pitti Engineering Limited in May 2024 and currently oversees the Company's Maharashtra operations, driving business growth, operational excellence, and sourcing initiatives. Prior to joining the Company, he held leadership positions at CG Power and Industrial Solutions Limited, including Business Head – Stampings Division and SCM Head – Motor Business, where he led large-scale manufacturing and supply chain operations. Considering his extensive experience and proven leadership capabilities, the Board has approved the promotion of Shri Avinash Arun Patil as Deputy Chief Operating Officer with effect from 22nd October 2026. Consequent to his promotion, he shall form part of the Senior Management Personnel of the Company.
d.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable.

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