

Pitti Engineering Limited

(Formerly Pitti Laminations Limited)

ISO 9001:2015 ISO 14001:2015

www.pitti.in



14th May 2026

To
BSE Limited
Floor 25, P J Towers, Dalal Street
Mumbai – 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 513519

Scrip Code: PITTIENG

Dear Sirs,

Sub: Investor Presentation

In terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 please find attached the Investor Presentation on the financial results of the Company for the quarter and year ended 31st March 2026, which would be used in the Investors / Analysts earnings conference call scheduled to be held on Monday, 18th May 2026 at 1:00 P.M (IST).

Request you to 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

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PITTI Engineering Limited

Q4 & FY26 Investor Presentation



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Content

Capex Update

Creating Manufacturing Infrastructure for the Next Growth Cycle

Operational and Financial Performance

Quarter and Full Year Ended March 31st , 2026

About US

Who are we, Our Journey & Manufacturing Presence

Our Strengths

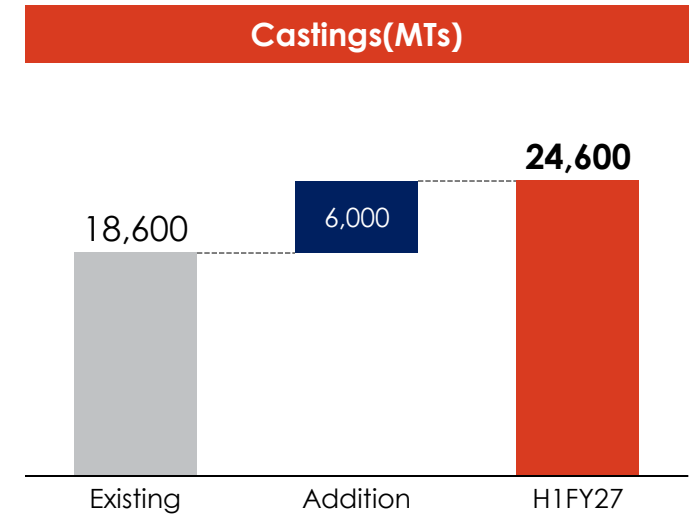
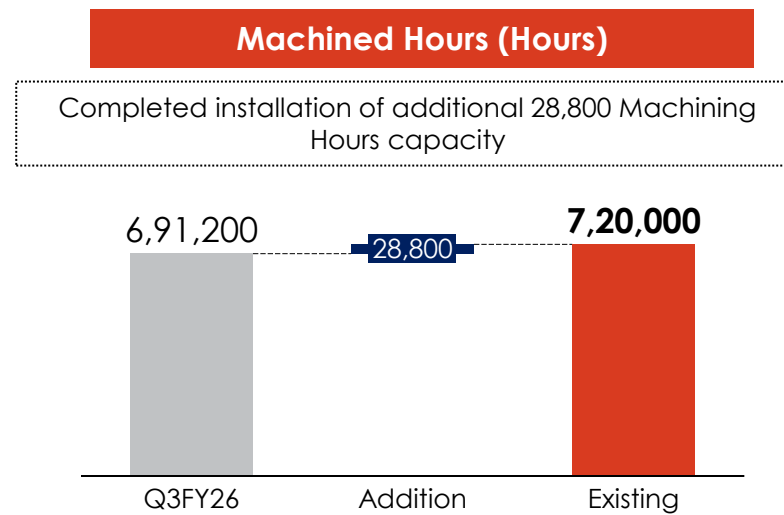
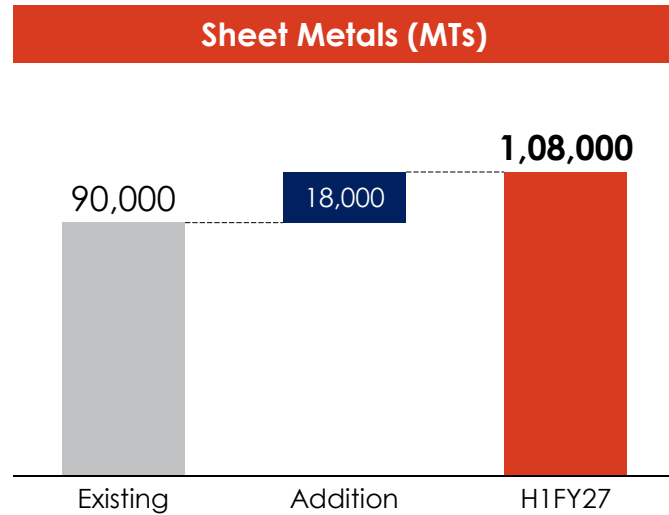
What Sets us Apart, The Pitti Way

Awards & Certifications

Accolades that Inspire

Annexures

Ongoing Capex



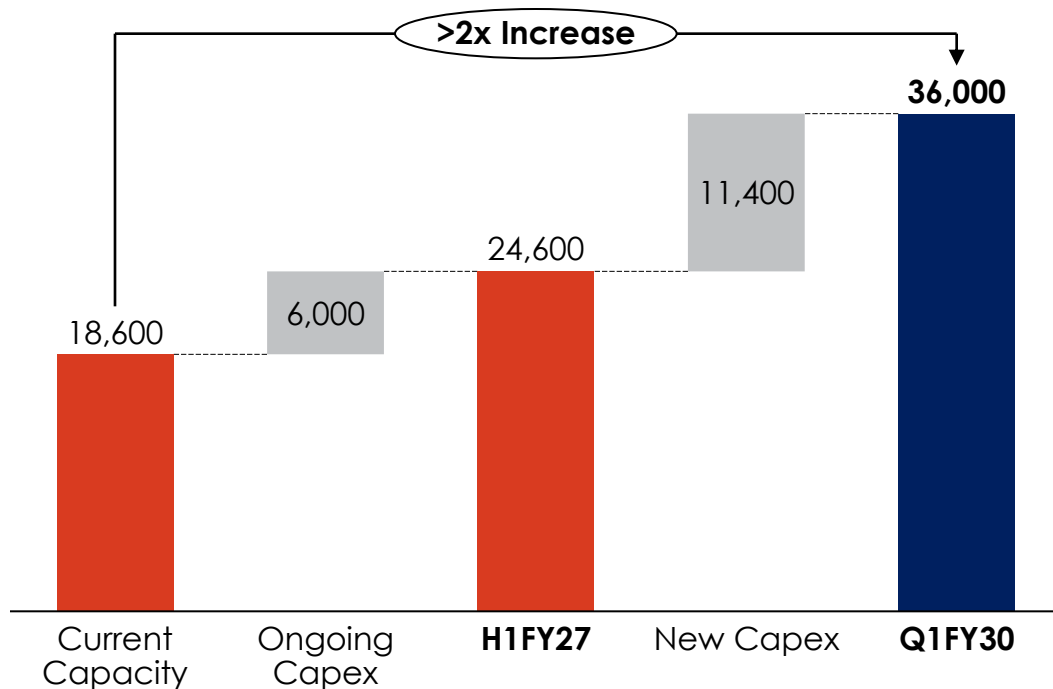
- ✓ Ongoing capex of **₹150 crores** approved on 7th Aug 2025 to enhance manufacturing capacities across the Company and its wholly owned subsidiaries (Pitti Industries Private Limited and Dakshin Foundry Private Limited), to be funded through a mix of internal accruals and debt
- ✓ Consolidated Sheet metal capacity to increase from 90,000 MT to 1,08,000 MT by H1FY27
- ✓ Consolidated Casting capacity stands at 18,600 MT, with ~6,000 MT incremental capacity planned through debottlenecking, taking total capacity to 24,600 MT in H1FY27

Current Update – ~Rs. 100 Crores Capex Already Incurred; Capacity Additions to be Operational by end of H1FY27

New Capex – Greenfield Facility

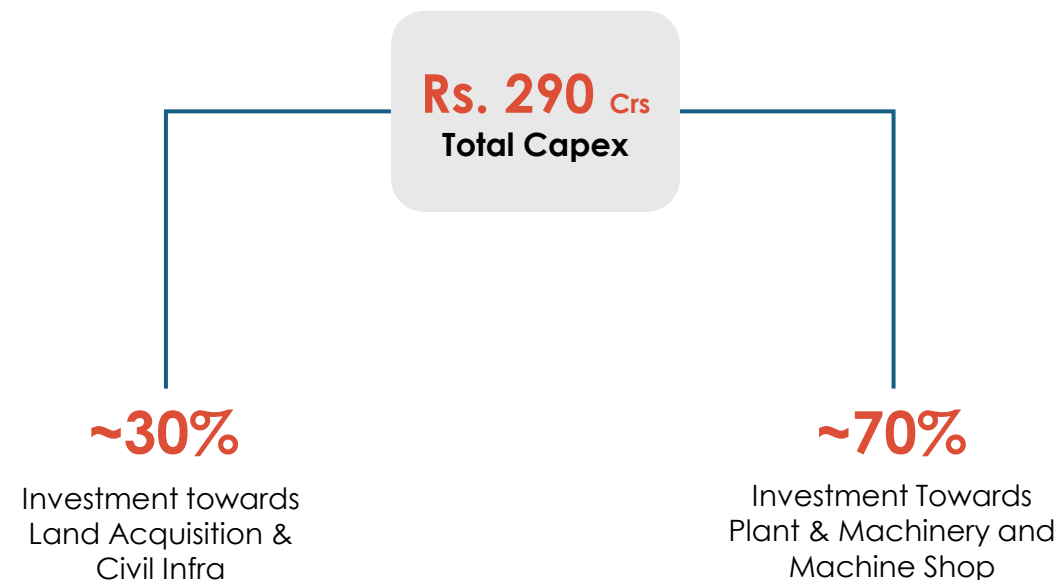
Greenfield facility for Casting & Machined Components business with ₹290 Crore Planned Capex

Castings Capacity (MTs)



Casting capacity set **Increase >2x** current levels to **36,000 MT by Q1FY30**

Capex Breakup



- ✓ Greenfield facility targeted for commissioning by **Q1FY30**
- ✓ Expected asset turns in range of **~1.0–1.2x**



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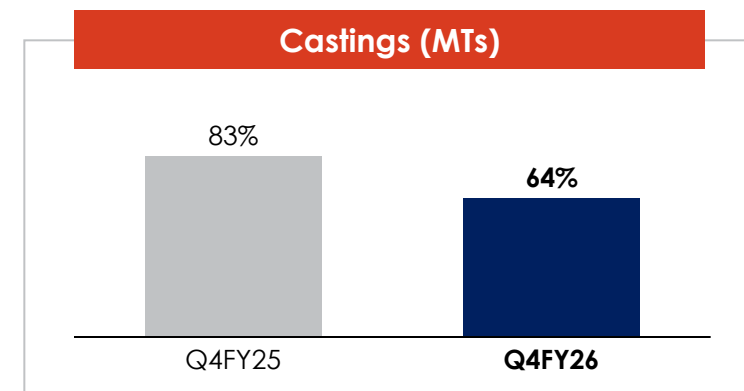
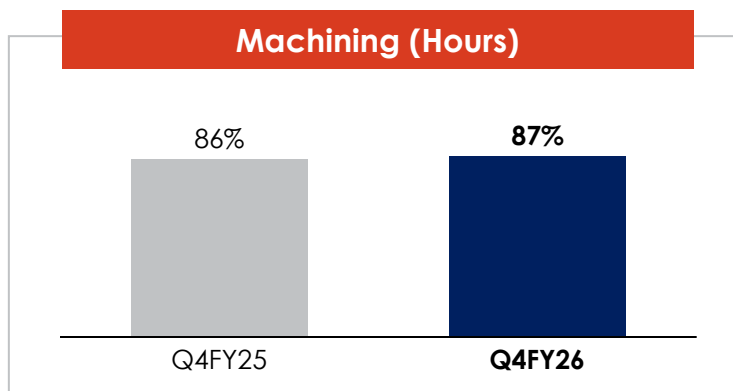
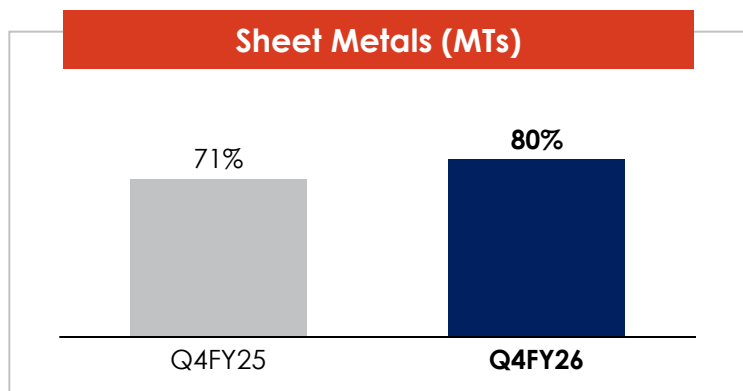
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Capacity Utilizations*

Q4FY26



Annual Capacity

90,000 MTs
Q4 FY25

90,000 MTs
Q4 FY26

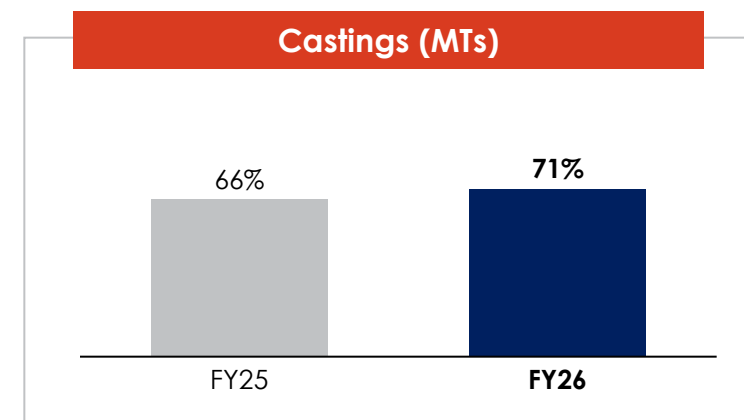
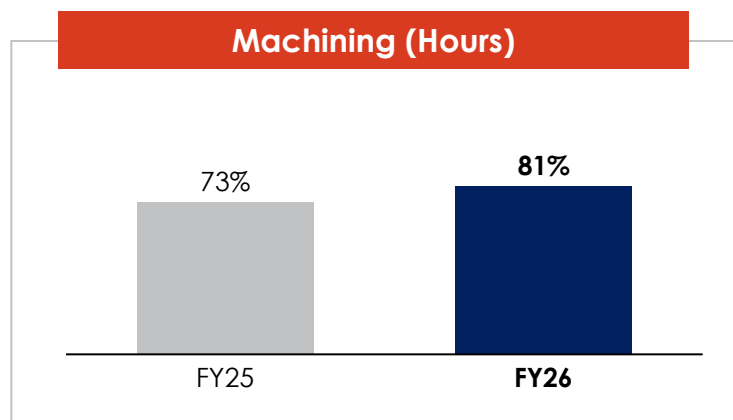
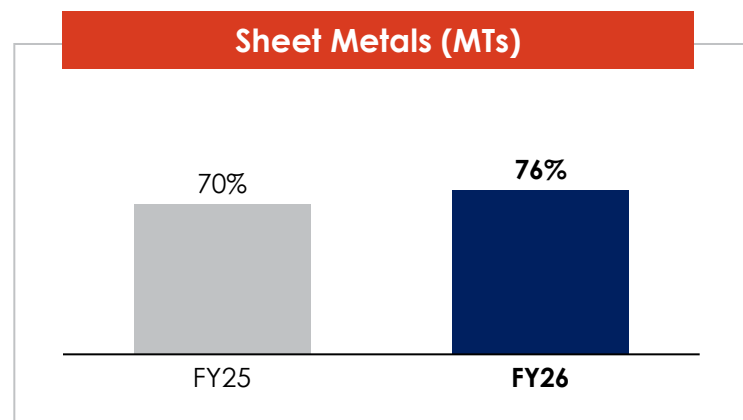
6,33,600 Hours
Q4 FY25

7,20,000 Hours
Q4 FY26

18,600 MTs
Q4 FY25

18,600 MTs
Q4 FY26

FY26



Annual Capacity

90,000 MTs
FY25

90,000 MTs
FY26

6,33,600 Hours
FY25

7,20,000 Hours
FY26

18,600 MTs
FY25

18,600 MTs
FY26

Sales Breakup – Volume*

| Sales in MT | Q4FY26 | Q4FY25 | YoY | FY26 | FY25 | YoY |
|-------------|--------|--------|-----|------|------|-----|
|-------------|--------|--------|-----|------|------|-----|

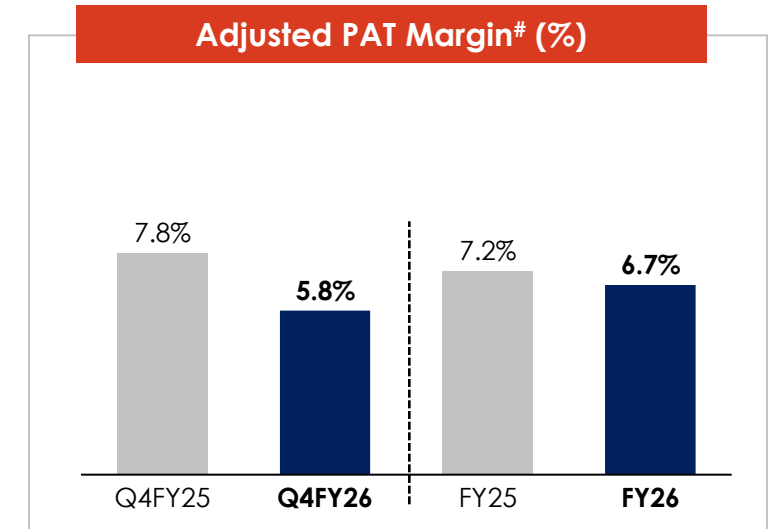
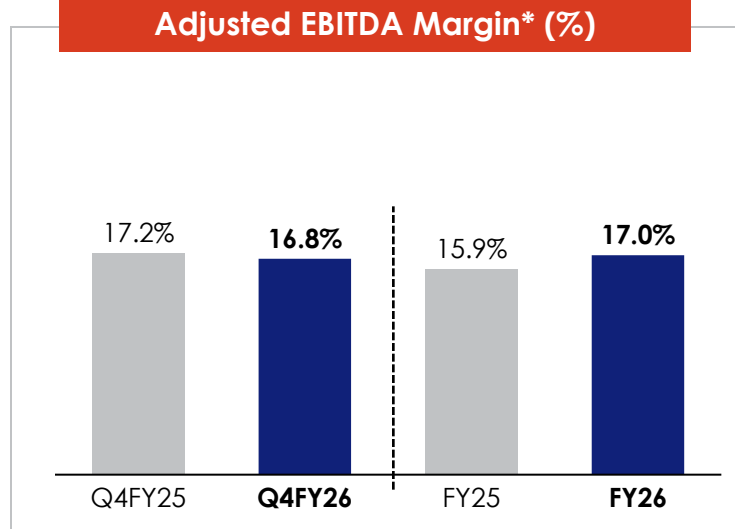
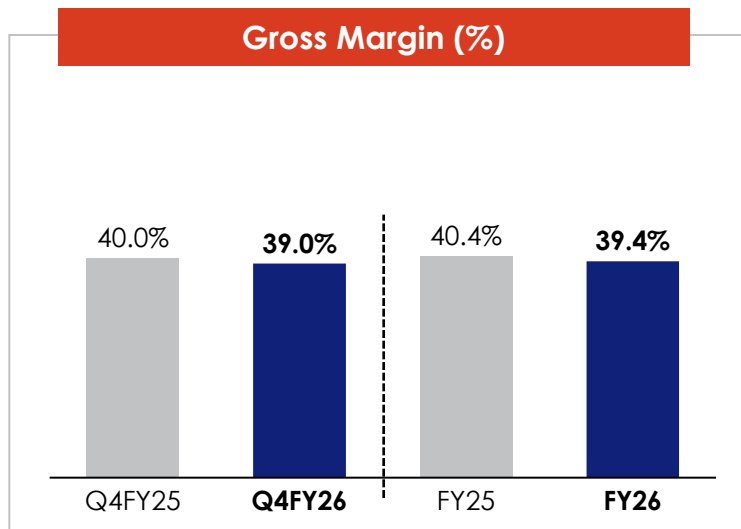
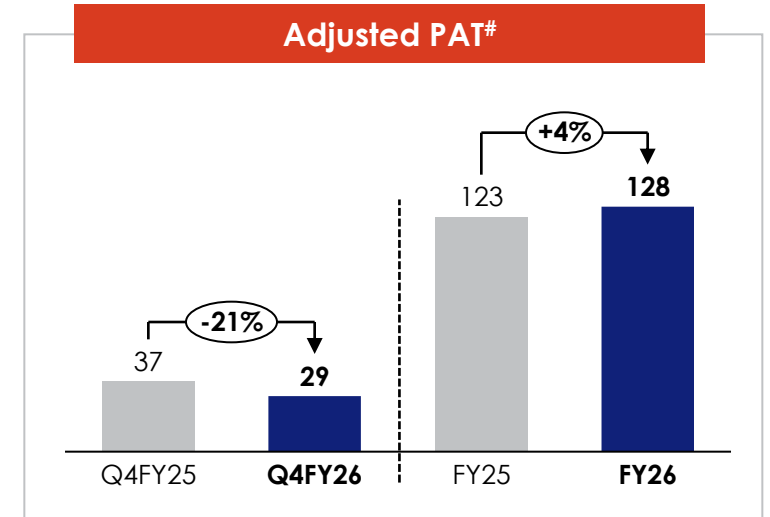
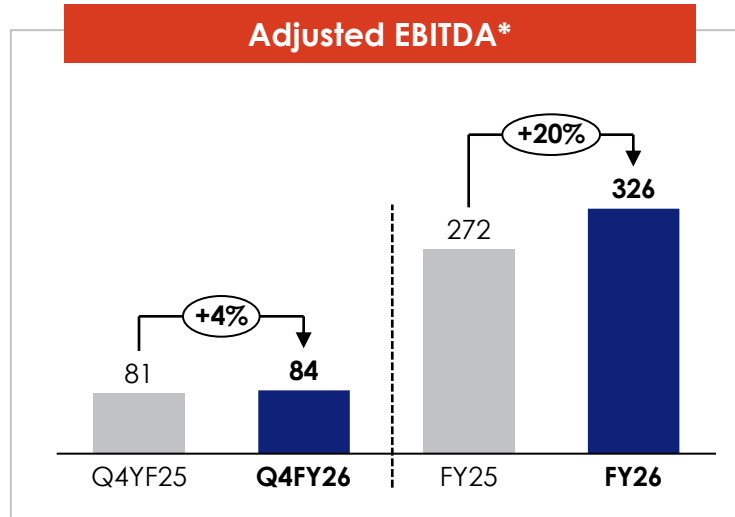
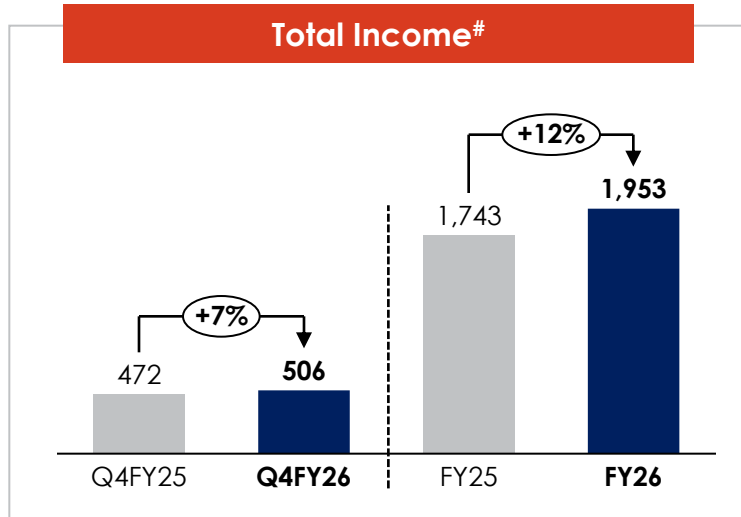
| Laminations | | | | | | |
|---|---------------|---------------|-------------|---------------|---------------|--------------|
| - High value-added assemblies – laminations | 3,574 | 3,117 | 14.7% | 13,362 | 10,967 | 21.8% |
| - Stator frame or Rotor shaft integrated assemblies – Laminations | 1,233 | 860 | 43.4% | 4,385 | 3,325 | 31.9% |
| - Loose Laminations and low value - added assemblies | 12,638 | 12,242 | 3.2% | 47,852 | 45,120 | 6.1% |
| Total Laminations | 17,445 | 16,219 | 7.6% | 65,599 | 59,412 | 10.4% |
| Machined Components going into laminations assemblies | 1,399 | 1,294 | 8.1% | 5,513 | 4,690 | 17.5% |

| Machined Components | | | | | | |
|----------------------------------|--------------|--------------|---------------|---------------|--------------|--------------|
| - Machined Components | 1,031 | 1,270 | -18.8% | 4,825 | 4,678 | 3.1% |
| - Raw Castings | 1,344 | 1,382 | -2.7% | 5,592 | 4,638 | 20.6% |
| Total Machined Components | 2,375 | 2,652 | -10.4% | 10,417 | 9,316 | 11.8% |

| | | | | | | |
|---------------------|--------|--------|--------|--------|--------|-------|
| By products & Scrap | 11,987 | 15,214 | -21.2% | 53,068 | 54,096 | -1.9% |
|---------------------|--------|--------|--------|--------|--------|-------|

| | | |
|----------------------|-----------------------|---------------------|
| Value added products | Volume based products | By Products & Scrap |
|----------------------|-----------------------|---------------------|

Financial Highlights – Q4 & FY26



#Total Income includes other Income

*Excluding other income & ESOP cost

#ESOP expenses added back for IT computation, however on the same DTA is calculated, hence there is Tax impact on ESOP for addback

Consolidated Profit & Loss Statement

| Profit and Loss (Rs. Crs) | Q4FY26 | Q4FY25 | Y-o-Y | FY26 | FY25 | Y-o-Y |
|-----------------------------------|--------------|--------------|---------------|----------------|-----------------|--------------|
| Revenue from Operations | 501.1 | 468.8 | 6.9% | 1,912.8 | 1,704.6 | 12.2% |
| Other Income | 4.5 | 3.5 | | 40.1 | 38.8 | |
| Total Income | 505.6 | 472.3 | 7.1% | 1,952.9 | 1,743.36 | 12.0% |
| Cost of Goods Sold | 305.8 | 281.3 | | 1,159.7 | 1,016.5 | |
| Gross Profit* | 195.3 | 187.5 | 4.2% | 753.1 | 688.1 | 9.5% |
| Gross Profit Margin* | 39.0% | 40.0% | | 39.4% | 40.4% | |
| Employee Cost excluding ESOP Cost | 41.2 | 38.2 | | 156.3 | 140.2 | |
| Other Expenses | 70.1 | 68.6 | | 271.0 | 276.2 | |
| Adjusted EBITDA* | 84.0 | 80.7 | 4.1% | 325.8 | 271.7 | 19.9% |
| Adjusted EBITDA Margin* | 16.8% | 17.2% | | 17.0% | 15.9% | |
| Impact of ESOP cost | 2.4 | 0.6 | | 10.3 | 0.6 | |
| Reported EBITDA* | 81.6 | 80.1 | 1.9% | 315.5 | 271.1 | 16.4% |
| Reported EBITDA Margin* | 16.3% | 17.1% | | 16.5% | 15.9% | |
| Depreciation | 26.7 | 22.5 | | 104.7 | 80.5 | |
| EBIT | 59.5 | 61.1 | -2.7% | 251.0 | 229.4 | 9.4% |
| EBIT Margin | 11.9% | 13.0% | | 13.1% | 13.5% | |
| Finance Cost | 22.0 | 18.9 | | 83.4 | 67.8 | |
| Profit before Tax | 37.5 | 42.2 | -11.1% | 167.6 | 161.6 | 3.7% |
| Profit before Tax Margin | 7.5% | 9.0% | | 8.8% | 9.5% | |
| Tax | 10.9 | 6.1 | | 49.8 | 39.3 | |
| Profit After Tax | 26.6 | 36.1 | -26.0% | 117.8 | 122.3 | -3.6% |
| Add: ESOP cost [#] | 2.4 | 0.6 | | 10.3 | 0.6 | |
| Adjusted Profit After Tax | 29.0 | 36.7 | -20.8% | 128.1 | 122.9 | 4.2% |
| Adjusted Profit Tax Margin | 5.8% | 7.8% | | 6.7% | 7.2% | |

*Excluding other income

[#]ESOP expenses added back for IT computation, however on the same DTA is calculated, hence there is no Tax impact on ESOP for addback

Balance Sheet

| Assets (in Rs. Crs) | Mar-26 | Mar-25 |
|--|----------------|----------------|
| Non - Current Assets | 1,232.5 | 1,149.2 |
| Property, plant and equipment | 881.9 | 766.2 |
| Capital work-in-progress | 49.8 | 63.0 |
| Right-of-use assets | 129.0 | 116.8 |
| Goodwill | 136.1 | 136.1 |
| Intangible assets | 5.8 | 7.9 |
| Capital work-in-progress - Intangible | 0.0 | 0.1 |
| Financial Assets | | |
| Investments | 0.1 | 0.0 |
| Other Financial Assets | 1.8 | 17.3 |
| Other non-current assets | 27.9 | 41.8 |
| Current Assets | 905.3 | 854.9 |
| Inventories | 394.9 | 329.1 |
| Financial Assets | | |
| (i) Trade receivables | 206.3 | 254.6 |
| (ii) Cash and cash equivalents | 119.5 | 98.7 |
| (iii) Bank balances other than cash and cash equivalents | 27.3 | 41.8 |
| Other Financial Assets | 4.6 | 3.5 |
| Other Current Assets | 152.9 | 127.3 |
| Total Assets | 2,137.8 | 2,004.0 |

| Equity & Liabilities (in Rs. Crs) | Mar-26 | Mar-25 |
|---------------------------------------|----------------|----------------|
| Total Equity | 986.9 | 898.7 |
| Share Capital | 18.8 | 18.8 |
| Other Equity | 968.1 | 879.8 |
| Non-Current Liabilities | 505.5 | 407.2 |
| Financial Liabilities | | |
| (i) Borrowings | 380.8 | 281.3 |
| (ii) Lease Liabilities | 77.2 | 84.7 |
| Provisions | 23.8 | 26.3 |
| Deferred tax liabilities (net) | 23.7 | 15.0 |
| Current Liabilities | 645.4 | 698.2 |
| Financial Liabilities | | |
| (i) Borrowings | 318.0 | 297.2 |
| (ii) Trade Payables | 243.4 | 327.5 |
| (iii) Lease Liability | 34.5 | 26.7 |
| (iv) Other Financial Liabilities | 24.6 | 25.9 |
| Other Current Liabilities | 11.2 | 11.6 |
| Income tax liabilities (net) | 5.3 | 1.1 |
| Provisions | 8.4 | 8.2 |
| Total Equity & Liabilities | 2,137.8 | 2,004.1 |

Abridged Cash Flow Statement

| Particulars (Rs. Crs) | Mar-26 | Mar-25 |
|--|----------------|----------------|
| Net Profit Before Tax | 167.6 | 161.6 |
| Adjustments for: Non -Cash Items / Other Investment or Financial Items | 197.7 | 140.9 |
| Operating profit before working capital changes | 365.3 | 302.5 |
| Changes in working capital | (125.2) | 23.6 |
| Cash generated from Operations | 240.1 | 326.1 |
| Direct taxes paid (net of refund) | 35.2 | 37.5 |
| Net Cash from Operating Activities | 204.9 | 288.5 |
| Net Cash from Investing Activities | (174.9) | (536.2) |
| Net Cash from Financing Activities | (9.2) | 269.3 |
| Net Increase/(Decrease) in Cash and Cash equivalents | 20.8 | 21.6 |
| Add: Cash & Cash equivalents at the beginning of the period | 98.7 | 77.1 |
| Cash & Cash equivalents at the end of the period | 119.5 | 98.7 |



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Capex Update

Creating Manufacturing Infrastructure for the Next Growth Cycle

Operational and Financial Performance

Quarter and Full Year Ended March 31st , 2026

About US

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Vision



Simplifying Engineering Supply Chain



Mission

To enhance capabilities with cutting edge technology
To integrate multiple engineering processes
To contract customer supply chain
To provide uniquely integrated component

4 Decades

of engineering
excellence with a
longstanding experience

6

manufacturing facilities
3 in Telangana
1 in Maharashtra and
2 in Bangalore

100+

Customers diversified across
end user industries

11+

Countries across 6 continents
with exports presence

Rs. 1,953 Crs

Total Income for FY26

Leading

Supplier to all motor
manufacturers in India

Largest manufacturer and exporter of electrical laminations in India & Preeminent manufacturer of machined castings and fabricated components

Our Journey

1983 -1987

- ✓ Founded by Shri Sharad B. Pitti, started with an installed capacity of 2,500 MT
- ✓ Commenced operations as a manufacturer of electrical laminations for application in motors used in a wide array of electrical equipment

1994 -2000

- ✓ Focused on manufacturing of die cast rotor
- ✓ Established international presence by exporting engineering products to USA
- ✓ Initial Public Issue and Listed on BSE and HSE

2005 -2015

- ✓ Listed on the National Stock Exchange
- ✓ Exports to Mexico, Germany and Vietnam among others
- ✓ Commissioned second unit at Hyderabad

2020

- ✓ Enhanced portfolio with introduction of components of traction motors, undercarriage and drive motor parts for Indian Railways (CLW, ICF, BLW)
- ✓ Approved Capex outlay of Rs. 270 crore

2018

- ✓ Commenced operations as a manufacturer of electrical laminations for application in motors used in a wide array of electrical equipment

2017

- ✓ Commenced the construction of manufacturing unit at Hyderabad and the mega plant at Aurangabad
- ✓ Inked a multi-year deal worth Rs. 500 crore with Wabtec for supplying engineered products

2021 - 2024

- ✓ Broadened our offerings into shafts, copper build-up rotors and gear cases
- ✓ Improved working capital cycles
- ✓ Approved capex Rs 197 crore

2024- 2026

- ✓ Approved Additional capex Rs 150 crore
- ✓ Approval for Merger with Pitti Castings Private Limited and Pitti Rail and Engineering Components Limited
- ✓ Acquisition of Bagadia Chaitra Industries (presently known as Pitti Industries Pvt Ltd (PIPL))
- ✓ Acquisition of Dakshin Foundry (DFPL)

2026-2029

- ✓ Greenfield Machined Components capacity with ₹290 Crore Planned Capex and expected to commissioned by Q1FY29
- ✓ Casting capacity set Increase >2x current levels to 36,000 MT by Q1FY29
- ✓ Applied for merger of PIPL & DFPL with Pitti Engineering Limited in NCLT

Diversified Products Portfolio

Rotating Electrical Equipment

Loose Laminations



Traction Stator Core



Rotor Core



Welded Stator



Stator Assembly

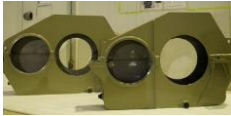


Die Cast Rotors



Machined Components

Gear Case



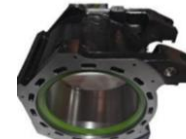
Wolong Stator Frame



Diagonal Gear Case



Stator Frame



Windmill Pedestal



Shafts



Value Added Products

Rotor Assembly



Traction Motor



Ribbed Shafts



Large Stator Core



Wheel Hub



Welded Stator Core



Shaft and Spider



State of the Art Manufacturing Facilities

Macharam, Telangana



Manufacturing Of Castings
Foundry activities

Nandigaon, Telangana



Fabrication and fettling
activities

Kothur, Telangana



Laminations, low to high value
assembling and large level
machined components

Aurangabad, Maharashtra



Laminations, low to high value
assembling activities and
machined components

Tumkur, Karnataka



Laminations, Low and medium
value assembling activities

Hoskote, Karnataka

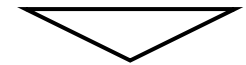


Manufacturing of Casting and
Foundry activity

Operations Centrally managed
through
SAP Software



**Common Manufacturing and
Marketing Teams**



Focus on
manufacturing of **margin
accretive** and **value additive
machined products**

Our advanced manufacturing enables high-quality, customized solutions for evolving customer needs

Catering to Diversified Industries

Traction motor and Railway components

India's 4th largest railway network, backed by metro and high-speed rail projects, is driving demand for complex machined parts

Power Generations

India's 428 GW power base is growing, with 93 GW thermal in the pipeline. The 500 GW renewable target by 2030 is set to drive strong demand for rotating equipment

Industrial & Commercial

The sector is growing on the back of infra, automation, and capex. PLI and investment revival are boosting demand for advanced electrical machinery

Special Purpose Motors

SP Motors such as HT industrial, marine duty, and cement plant drives—operate under extreme electrical, thermal, and mechanical stresses. Their reliability and efficiency depend heavily on precision-engineered, low-loss stator and rotor laminations that ensure optimal magnetic performance and durability.

Mining , Oil & Gas

Demand is rising from bulk handling, hydraulics, and mining expansion, driving need for high-torque, wear-resistant components in draglines, crushers, and heavy equipment

Renewable Energy

India targets 60 GW offshore wind with policy support, while solar PV is set to cross 50% of the energy mix by 2030—driving demand for advanced electrical integration

Data Centres

Digital infra boom is driving demand for continuous power and cooling via high-efficiency motors, fueling need for custom stators, rotors, and data-driven thermal components

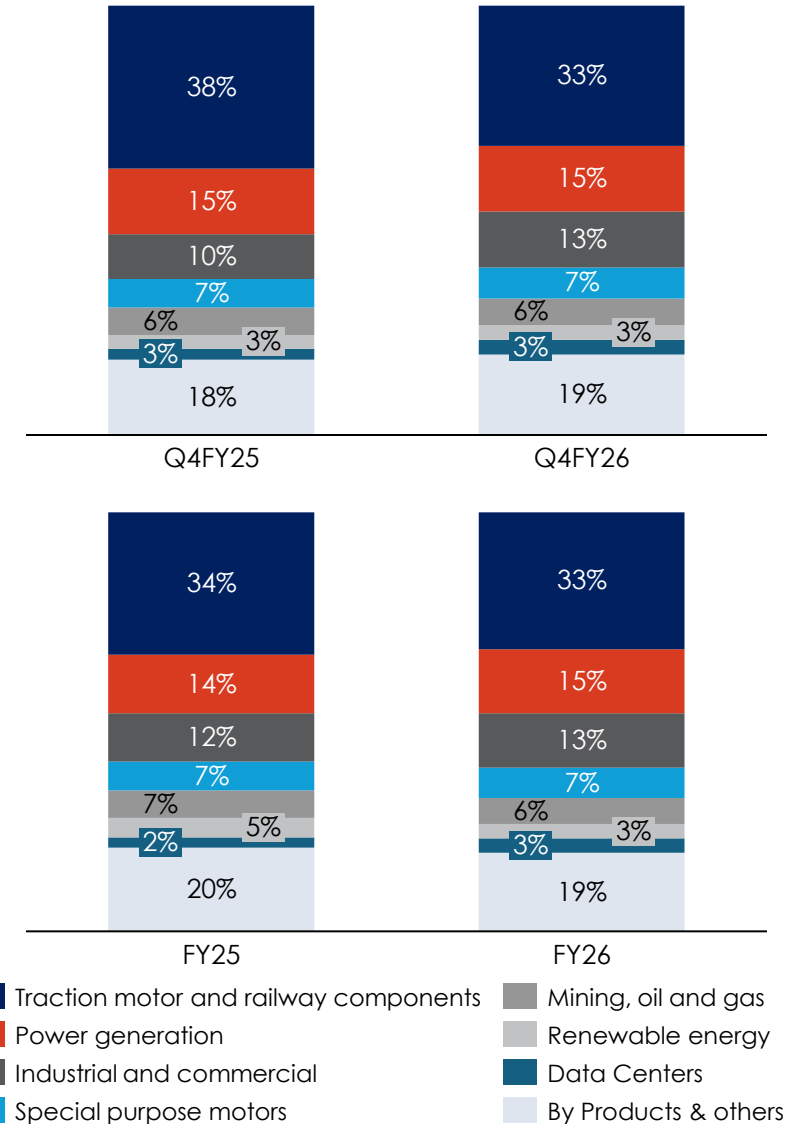
Pump Motors

Growing demand from agriculture, water infrastructure, and industrial sectors is driving pump motor expansion. Government thrust on rural water supply (Jal Jeevan Mission), urban sanitation, and smart irrigation is boosting volumes, while energy-efficient and solar-compatible motors are reshaping product innovation.

Others

Others includes home appliances, automotives, etc and scrap sales, other income

Industry Wise Revenue Breakup



Our Marque Clientele Base





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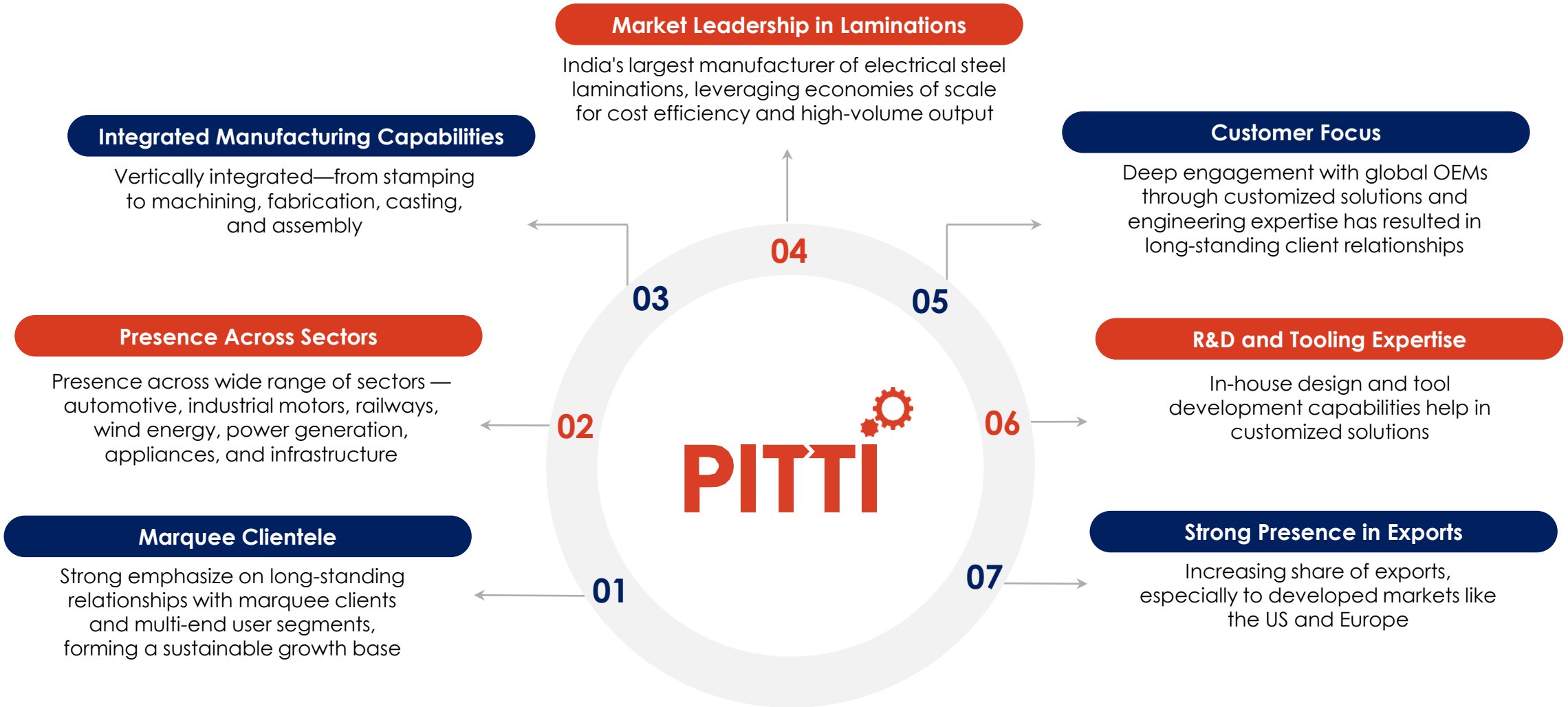
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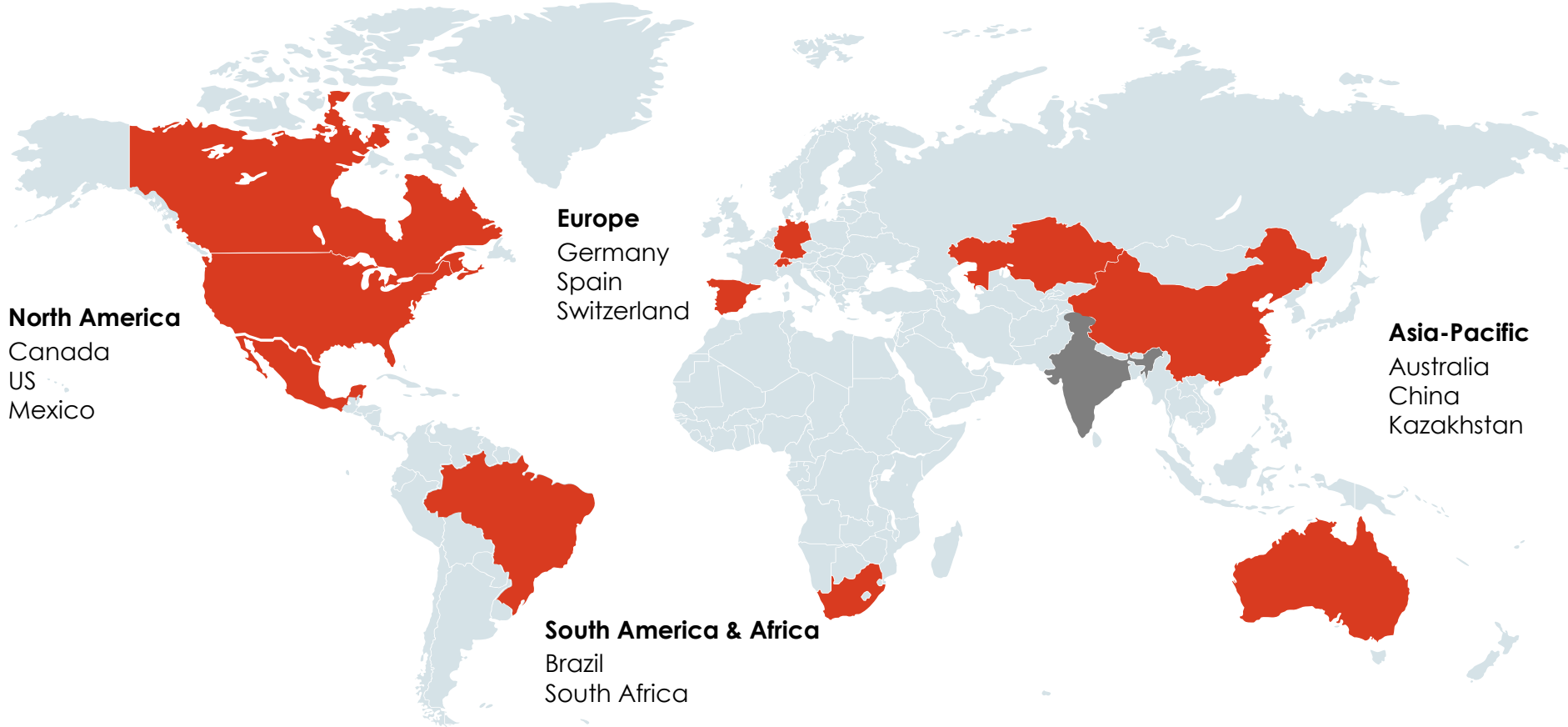
Accolades that Inspire

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What Sets Pitti Engineering Apart



Exports Dominance - Excellence Has No Borders



11+
Countries across 6 continents with exports presence

43%
Export Revenue Growth from FY23 to FY26

| | FY23 | FY24 | FY25 | FY26 | | FY23 | FY24 | FY25 | FY26 |
|-------------------------------------|------------|------------|------------|------------|--|------------|------------|------------|------------|
| Exports Revenue (INR Crs) | 371 | 434 | 500 | 531 | Exports Share (% of Total Revenue) | 33% | 34% | 29% | 27% |



Input

Our Approach



Output

Vertical Integration

We have vertically integrated our operations from tooling to laminations and their assemblies; and from machined casting and fabrication to machining and other value-added processes

Become **One Stop shop** for our clients focus on **producing margin accretive value-added products**

Manufacturing Expertise

Intend to leverage our engineering expertise, machining capabilities, fabrication and casting experience

Expand our business into the **manufacturing of complex and critical machined components**, which we believe is both **margin accretive** and **value additive**

Economies of Scale

Our manufacturing facilities are equipped with best-in-class automation and equipment, enabling economies of scale

Enhanced production efficiency, ensuring **consistent quality**, and **supporting high-volume, customized output**—strengthening our competitiveness

Quality Products

Delivering quality products along with our integrated manufacturing operations has enabled us to develop products suited to our customers

Fostering **long term** customer relationships

Delivering value-added, margin-accretive solutions through vertical integration, engineering expertise, and quality-driven manufacturing

Experienced Board of Directors

Promoter Executive Directors



A visionary with over four decades of industry leadership, he pioneered India's lamination manufacturing and built the company from the ground up. His strategic foresight continues to guide its long-term growth

Shri Sharad B Pitti
Founder & Chairman



With deep operational expertise since 2004, Akshay has modernized the company through technology, high-value manufacturing, and global competitiveness

Akshay S Pitti
MD & Chief Executive Officer



Y B Sahgal



N Vinod Kumar



Priti Savla



Kemisha Soni



G. Vijaya Kumar

Non Executive Independent Directors

Mechanical engineer with 40+ years of experience, including executive roles at the company, he brings deep technical and operational insight

Veteran finance professional with 30+ years in CPSUs, he offers strong expertise in corporate governance, audit, and financial strategy

Senior CA and ESG leader, she brings deep experience in sustainability, governance, and impact assessment across industries

Senior CA with vast experience in audit, risk, and ethics, she also represents India on international accounting and governance bodies

Non Executive & Non Independent Director

Seasoned advocate with over four decades' experience, former government counsel, represented state institutions, commissions, banks, and insurance companies across jurisdictions

Strong Management Team at Helm



With deep operational expertise since 2004, Akshay has modernized the company through technology, high-value manufacturing, and global competitiveness

Akshay S Pitti
MD & Chief Executive Officer



A manufacturing entrepreneur turned senior leader post-acquisition, he brings deep domain knowledge in laminations and die-cast components

Chaitra Sundaresh
Deputy COO



With a decade at Pitti, he drives strategy and operations for motor and generator components, focusing on efficiency and growth

Sandip Agarwala
COO, Motor & Generator Components



CA with 19 years of cross-sector experience, he leads finance and strategy, ensuring fiscal discipline and business growth

M Pavan Kumar
Chief Financial Officer



An MBA with expertise in automation and sourcing, he leads manufacturing modernization and strategic sourcing initiatives

Rishab Gupta
COO, Machined Components & Enterprise Sourcing



Seasoned governance professional with 28 years of experience, she ensures robust compliance and corporate secretarial practices

Mary Monica Braganza
Company Secretary & Chief Compliance Officer



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Historical Profit & Loss Statement

| Profit and Loss (Rs. Crs) | FY26 | FY25 | FY24 | FY23 |
|-----------------------------------|----------------|-----------------|----------------|----------------|
| Revenue from Operations | 1,912.8 | 1,704.6 | 1,244.2 | 1,100.2 |
| Other Income | 40.1 | 38.8 | 48.5 | 17.9 |
| Total Income | 1,952.9 | 1,743.36 | 1,292.7 | 1,118.1 |
| Cost of Goods Sold | 1,159.7 | 1,016.5 | 771.0 | 782.3 |
| Gross Profit* | 753.1 | 688.1 | 473.2 | 317.9 |
| Gross Profit Margin* | 39.4% | 40.4% | 38.0% | 28.9% |
| Employee Cost excluding ESOP Cost | 156.3 | 140.2 | 99.0 | 59.7 |
| Other Expenses | 271.0 | 276.2 | 193.1 | 106.9 |
| Adjusted EBITDA* | 325.8 | 271.7 | 181.1 | 151.4 |
| Adjusted EBITDA Margin* | 17.0% | 15.9% | 14.6% | 13.8% |
| Impact of ESOP cost | 10.3 | 0.6 | - | - |
| Reported EBITDA * | 315.5 | 271.1 | 181.1 | 151.4 |
| Reported EBITDA Margin* | 16.5% | 15.9% | 14.6% | 13.8% |
| Depreciation | 104.7 | 80.5 | 58.7 | 44.7 |
| EBIT | 251.0 | 229.4 | 170.9 | 124.6 |
| EBIT Margin | 13.1% | 13.5% | 13.7% | 11.3% |
| Finance Cost | 83.4 | 67.8 | 51.5 | 44.7 |
| Profit before Tax | 167.6 | 161.6 | 119.4 | 79.9 |
| Profit before Tax Margin | 8.8% | 9.5% | 9.6% | 7.3% |
| Tax | 49.8 | 39.3 | 29.7 | 21.1 |
| Profit After Tax | 117.8 | 122.3 | 89.7 | 58.8 |
| Add: ESOP cost | 10.3 | 0.6 | - | - |
| Adjusted Profit After Tax | 128.1 | 122.9 | 89.7 | 58.8 |
| Adjusted Profit Tax Margin | 6.7% | 7.2% | 7.2% | 5.3% |

On Consolidated basis ; Regrouping in FY25, FY24, FY23

*Excluding other income

#ESOP expenses added back for IT computation, however on the same DTA is calculated, hence there is Tax impact on ESOP for addback

Historical Balance Sheet

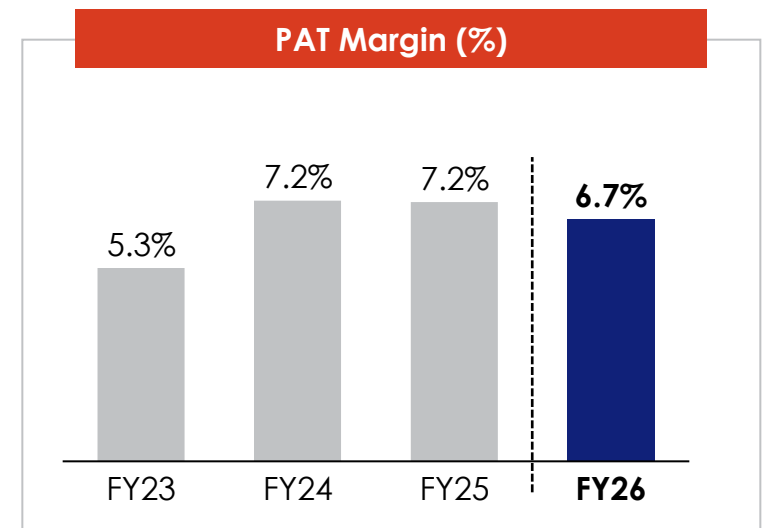
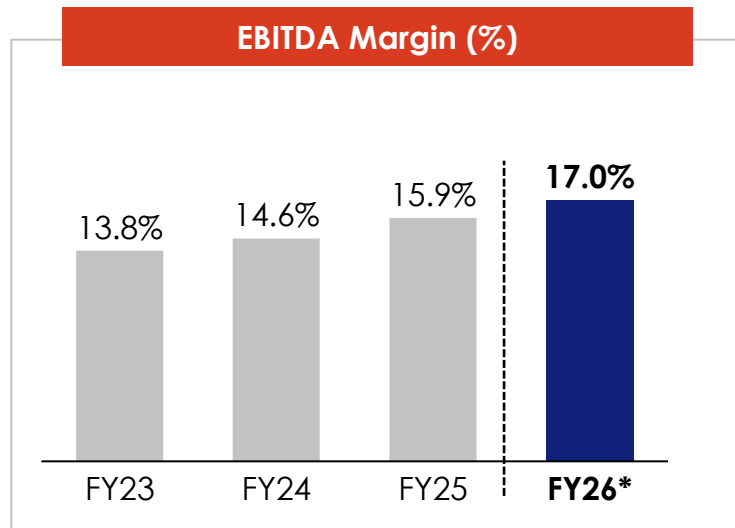
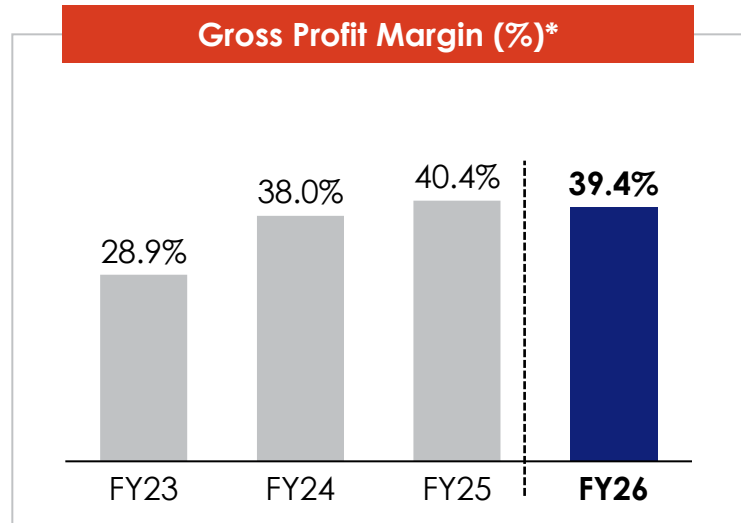
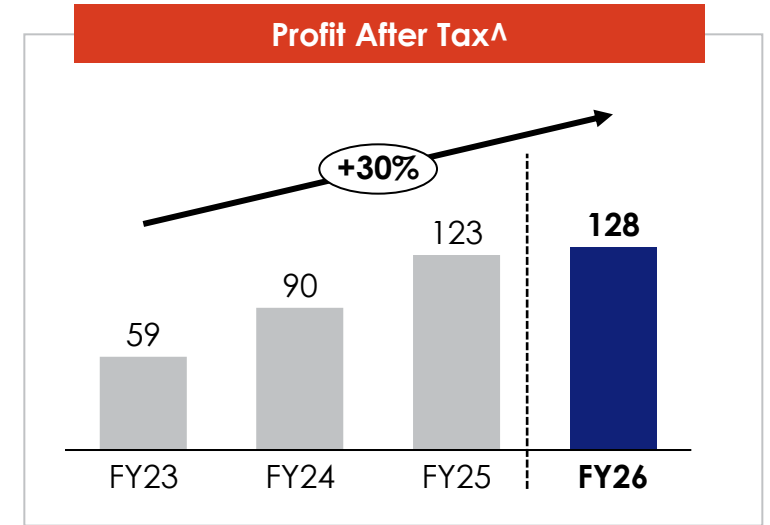
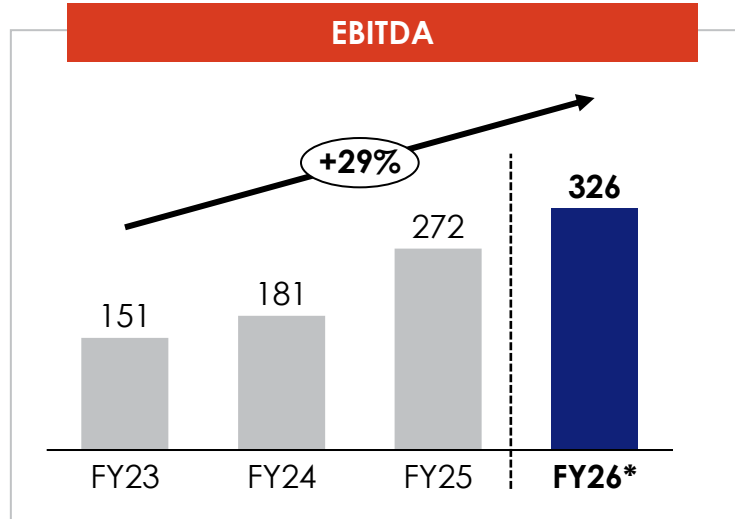
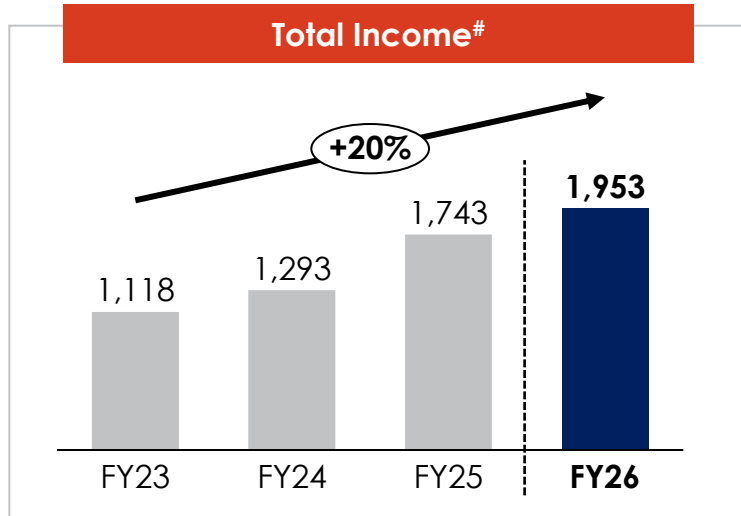
| Assets (in Rs. Crs) | Mar26 | Mar-25 | Mar-24 | Mar-23 |
|---------------------------------------|----------------|----------------|----------------|--------------|
| Non - Current Assets | 1,232.5 | 1,149.2 | 657.0 | 435.7 |
| Property, plant and equipment | 881.9 | 766.2 | 371.8 | 278.9 |
| Capital work-in-progress | 49.8 | 63.0 | 122.2 | 24.1 |
| Right-of-use assets | 129.0 | 116.8 | 83.5 | 74.3 |
| Investment Property | 0.0 | 0.0 | 0.0 | 1.9 |
| Goodwill | 136.1 | 136.1 | 0.0 | 0.0 |
| Intangible assets | 5.8 | 7.9 | 9.3 | 9.2 |
| Capital work-in-progress - Intangible | 0.0 | 0.1 | 0.0 | 0.0 |
| Financial Assets | | | | |
| Investments | 0.1 | 0.0 | 0.0 | 15.1 |
| Other Financial Assets | 1.8 | 17.3 | 3.8 | 8.5 |
| Other non-current assets | 27.9 | 41.8 | 66.4 | 23.7 |
| Current Assets | 905.3 | 854.9 | 734.1 | 542.3 |
| Inventories | 394.9 | 329.1 | 287.2 | 239.3 |
| Financial Assets | | | | |
| (i) Trade receivables* | 206.3 | 254.6 | 214.2 | 181.4 |
| (ii) Cash and cash equivalents | 119.5 | 98.7 | 77.0 | 39.7 |
| (iii) Bank balances | 27.3 | 41.8 | 34.0 | 25.5 |
| Other Financial Assets* | 4.6 | 3.5 | 1.4 | 0.9 |
| Other Current Assets | 152.9 | 127.3 | 120.3 | 55.5 |
| Total Assets | 2,137.8 | 2,004.1 | 1,391.1 | 978.0 |

| Equity & Liabilities (in Rs. Crs) | Mar-26 | Mar-25 | Mar-24 | Mar-23 |
|---------------------------------------|----------------|----------------|----------------|--------------|
| Total Equity | 986.9 | 898.7 | 472.9 | 334.0 |
| Share Capital | 18.8 | 18.8 | 16.0 | 16.0 |
| Other Equity | 968.1 | 879.8 | 455.8 | 318.0 |
| Instrument Entirely Equity in nature | 0.0 | 0.0 | 1.1 | 0.0 |
| Non-Current Liabilities | 505.5 | 407.2 | 348.2 | 192.6 |
| Financial Liabilities | | | | |
| (i) Borrowings | 380.8 | 281.3 | 262.9 | 121.9 |
| (ii) Lease Liabilities | 77.2 | 84.7 | 62.7 | 54.0 |
| Provisions | 23.8 | 26.3 | 20.6 | 8.2 |
| Deferred tax liabilities (net) | 23.7 | 15.0 | 2.0 | 8.5 |
| Current Liabilities | 645.4 | 698.2 | 570.0 | 451.4 |
| Financial Liabilities | | | | |
| (i) Borrowings | 318.0 | 297.2 | 285.2 | 168.0 |
| (ii) Trade Payables* | 243.4 | 327.5 | 239.1 | 251.3 |
| (iii) Lease Liability | 34.5 | 26.7 | 16.9 | 12.5 |
| (iv) Other Financial Liabilities* | 24.6 | 25.9 | 14.0 | 8.3 |
| Other Current Liabilities | 11.2 | 11.6 | 3.5 | 4.6 |
| Income tax liabilities (net) | 5.3 | 1.1 | 4.4 | 2.4 |
| Provisions | 8.4 | 8.2 | 6.8 | 4.3 |
| Total Equity & Liabilities | 2,137.8 | 2,004.1 | 1,391.1 | 978.0 |

Historical Abridged Cash Flow Statement

| Particulars (Rs. Crs) | Mar-26 | Mar-25 | Mar-24 | Mar-23 |
|--|----------------|----------------|----------------|----------------|
| Net Profit Before Tax | 167.6 | 161.6 | 119.4 | 79.9 |
| Adjustments for: Non -Cash Items / Other Investment or Financial Items | 197.7 | 140.9 | 101.4 | 88.2 |
| Operating profit before working capital changes | 365.3 | 302.5 | 220.8 | 168.1 |
| Changes in working capital | (125.2) | 23.6 | (130.3) | 88.6 |
| Cash generated from Operations | 240.1 | 326.1 | 90.5 | 256.7 |
| Direct taxes paid (net of refund) | 35.2 | 37.5 | 10.5 | 34.5 |
| Net Cash from Operating Activities | 204.9 | 288.5 | 80.0 | 222.2 |
| Net Cash from Investing Activities | (174.9) | (536.2) | (247.0) | (103.5) |
| Net Cash from Financing Activities | (9.2) | 269.3 | 204.3 | (86.7) |
| Net Increase/(Decrease) in Cash and Cash equivalents | 20.8 | 21.6 | 37.3 | 32.0 |
| Add: Cash & Cash equivalents at the beginning of the period | 98.7 | 77.1 | 39.7 | 7.7 |
| Cash & Cash equivalents at the end of the period | 119.5 | 98.7 | 77.0 | 39.7 |

Historical Financial Highlights

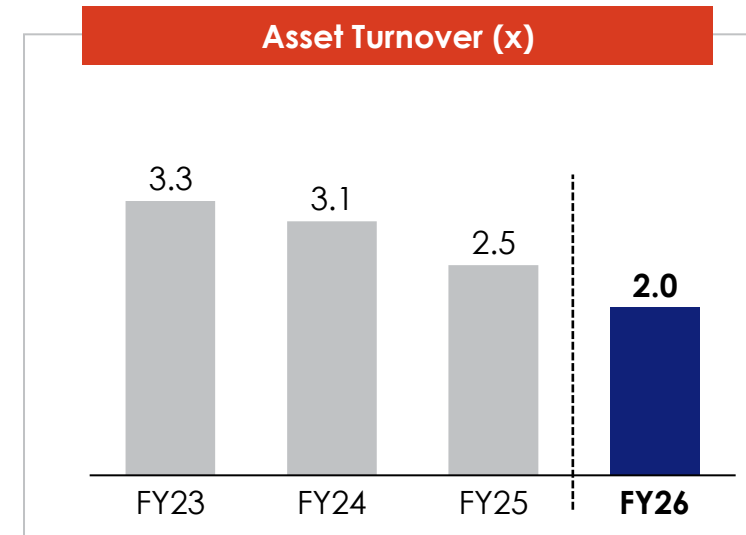
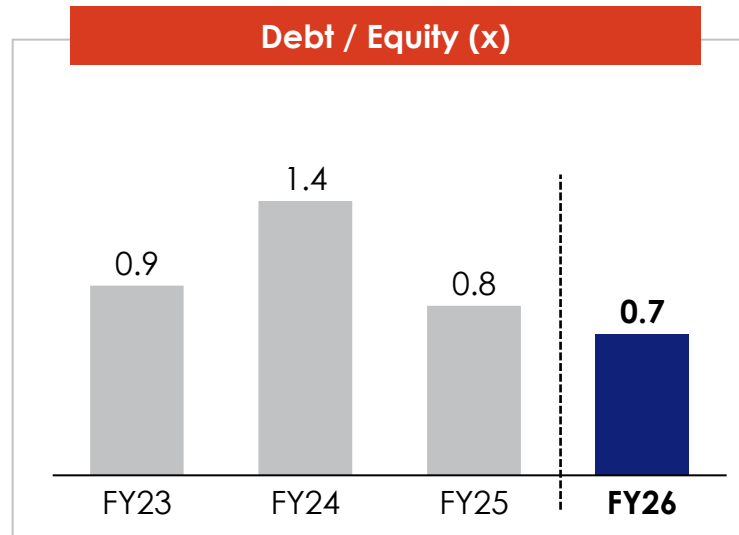
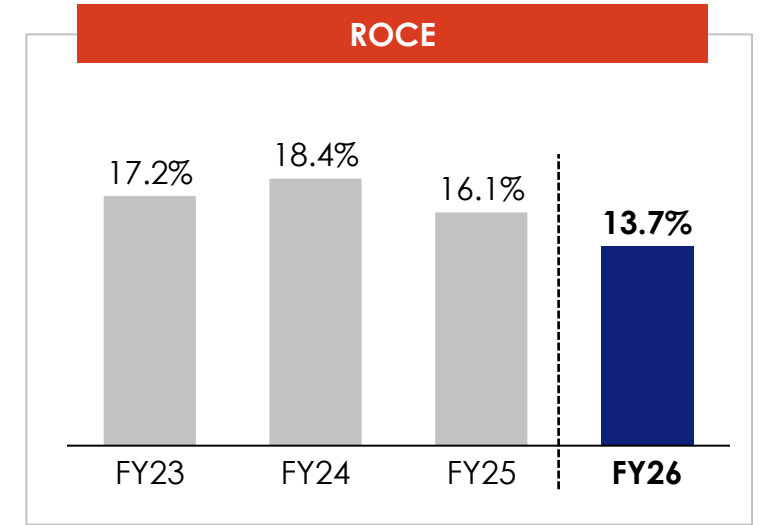
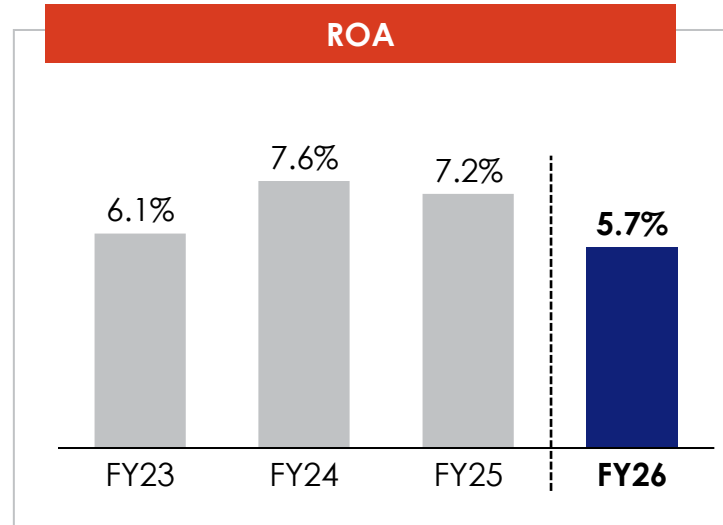
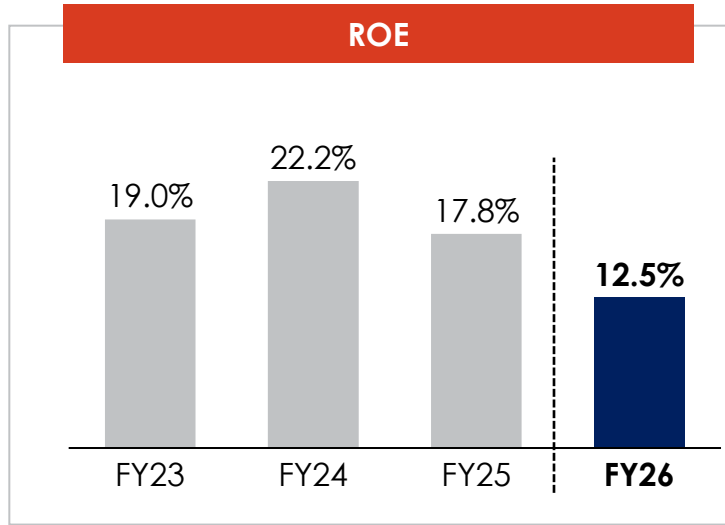


[#]Total Income includes other Income

^{*}Excluding other income including ESOP Cost of 10.3 crs for FY26

^ΔPAT for FY26 has been adjusted by adding back ESOP costs

Financial Ratios



Thank You



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CIN: L29253TG1983PLC004141

Contact us – shares@pitti.in

For more Information visit company website www.pitti.in

SGA Strategic Growth Advisors

Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

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