

31st October, 2011

Press release

Pitti Laminations Limited (PLL), a dividend paying company and an ISO accredited company has announced today its un-audited (provisional) financial results for the quarter and half-year ended on 30th September, 2011.

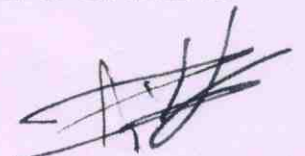
The total income in Q2 of the current year is Rs.112.29 crores as compared to Rs.64.83 crores of the corresponding period in the previous fiscal thus recording a growth of 73%. The total income for H1 of the current year stands at Rs.210.69 crores as against Rs.109.94 crores and this constitutes a growth of 91.64%.

The Profit before tax (PBT) in Q2 of current year has gone upto Rs.9.09 crores from Rs.3 crores in Q2 of the previous year with a growth of 203%. The PBT for H1 of the current year is Rs.15.15 crores as against Rs.4.73 crores thus registering a growth of 220.30%.

The Profit after tax (PAT) stands at Rs.6.06 crores in Q2 of the current year as against Rs.1.85 crores in Q2 of the corresponding period of the previous year thereby recording a growth of 227.56%. The PAT for H1 of the current year stands at Rs.10.00 crores as compared to Rs.2.99 crores in the corresponding period of previous fiscal thus registering growth of 234.45%.

Commenting on the results the Chairman and Managing Director (CMD), Shri Sharad B Pitti said:-

- ❖ The company's improved financial performance for H1 over the corresponding period of in the previous year is due to significant surge in the export business coupled with the benefits of operational economies of scale. Our continued focus on the operational efficiency and providing quality deliverables and greater degree of satisfaction to our esteemed clientele have cumulatively contributed to the improved performance of financial results in the current year.
- ❖ The sales target set by the company and as indicated in its Annual Report for 2010-2011 is 24000 MT and the company has already recorded 12252 MT in H1 and is on track to actualize its annual sales target.



About Pitti Laminations Limited

Pitti Laminations Limited (PLL) is engaged in the manufacture of electrical steel laminations and stampings catering to the reputed engineering and electrical industries in the country.

The company started its commercial production in 1987 and made steady progress and established itself as a quality product supplier with all major electrical manufacturing companies in India. The company has been exporting its products to US and Europe yielding significant export revenues forming part of the total income.

The company's products find their application in Industrial motors, DC Machines, Alternators, Traction Motors, Pumps, Train lighting generators, Aeronautics, Medical diagnostics equipments, Windmill generators, Laminations for specialised applications, Die-Cast Rotors, Built-up Rotors and assembled stators either cleated or welded.

The company's facilities are located at Nandigaon village, Kottur mandal, Mahaboobnagar District, Andhra Pradesh.

Safe Harbor

Certain statements in this release concerning our future growth prospectus are forward-looking statements which involve a number of risks and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statements that may be made from time to time by us or on our behalf.

For more information, contact:

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A handwritten signature in black ink, appearing to be 'A. J.', is written over the contact information.