

For Immediate Release September 7, 2016

## Pitti Laminations Receives a Multi-Year Contract Worth Rs. 500 Cr. from GE India

**Hyderabad**, India, September 7, 2016 – Pitti Laminations Limited (BSE: 513519; NSE: PITTILAM), India's only end-to-end product and service provider in the electrical lamination segment, announced that it has entered into a multi-year contract with GE India Industrial Pvt. Ltd. ("GE India"). As per the contract, Pitti Laminations will supply traction motor related products to be used in locomotives to GE India for catering to the requirements of Indian Railways. The total contract value is Rs. 500 Crores and will be executed over a period till 2030.

The Company expects to deliver prototypes for its product during the latter half of the current fiscal year. The commercial delivery of products is anticipated to start from Q4 FY2018.

Commenting on the development, Mr. Akshay S Pitti, Vice Chairman and Managing Director of Pitti Laminations said:

"This multi-year contract with GE India is a very exciting development for the Company. It will provide a boost to our top-line and also improve profitability going forward. As you may recall that in Q4 FY2016 we discussed about the emerging opportunity from GE when they had received orders from Indian Railways. This contract win is a testament to our engineering capabilities and long standing customer relationships. We continue to focus on such opportunities and are well placed to capitalize on them."

## **Analyst / Investor / Media Enquiries**

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For further information on the Company, visit http://pitti.in/investors.html

## Safe Harbour

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