

# Report on Corporate Governance

## PTC's Philosophy on Corporate Governance

Corporate governance is a fundamental framework through which organizations can achieve their strategic goals, manage risks, and ensure adherence to compliance requirements. It encompasses a well-defined set of principles that govern the relationships between stakeholders, management, and the board of directors, ensuring the company operates in an ethical and efficient manner. A robust corporate governance structure is essential for long-term success, as it facilitates transparency, accountability, and sound decision-making across all levels of the organization.

## Creating Value

At PTC Industries, our corporate governance practices are deeply aligned with our core values and reflect our commitment to integrity, accountability, and sustainability. In addition to adhering to external regulations, we have implemented comprehensive policies and guidelines that define how we interact with our stakeholders and the wider community. Our corporate culture, rooted in simplicity, pragmatism, and an entrepreneurial spirit, promotes teamwork, innovation, and continuous improvement. Sustainability remains at the heart of our operations, seamlessly integrated into our business processes and reflected in the everyday actions of our employees.

The foundation of our Corporate Governance philosophy rests on four pillars: corporate fairness, fiscal accountability, disclosure, and complete transparency.

The Board of Directors acknowledges that effective governance is not something that can be mandated but must naturally emerge from the organization's culture, with leadership setting the example. A key priority for the Board is fostering a corporate culture and set of values that influence the behaviour and decisions

of executives throughout the company. This commitment extends to every interaction PTC Industries maintains, whether with investors, employees, customers, suppliers, regulators, local communities, or other stakeholders, ensuring that trust, integrity, and accountability are upheld in all aspects of our operations.

To fulfil its responsibilities and discharge its duties, the Board of Directors adheres to the procedures and standards outlined in the Corporate Governance Code. The company continuously reviews its governance practices and benchmarks them against internationally recognized standards employed by well-governed companies.

## Governance structure

### Board of Directors

#### Size and composition of the board

PTC has an effective mix of Executive Directors, Non-Executive Directors, and Independent Directors to maintain the Board's independence and separate the functions of governance from the day-to-day management activities. The board of directors of the Company consists of eight (8) directors, out of which five (5) are non-rotational directors (including Independent directors and a Managing Director) and three (3) are Rotational directors. The composition of the board is in compliance with Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The board periodically evaluates the need for change in its composition and size.

The Company has issued formal appointment letters to the Independent Directors as required by Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

## Composition of the board and directorships held on March 31, 2025

Name of Director	Age	Other directorships held	Number of Committee Membership in domestic public companies (including this company)	
			As Chairman	As Member
<b>Executive Directors, Non-Independent</b>				
Sachin Agarwal	53	12*	3	-
Priya Ranjan Agarwal	66	2	-	-
Alok Agarwal	63	2	-	4
Smita Agarwal	49	9	1	5
<b>Non-Executive Directors, Independent</b>				
Vishal Mehrotra	53	1	2	3
Prashuka Jain	37	1	2	2
Kamesh Gupta	57	2	1	3
Rakesh Shukla	67	1	-	-

\*the directorship of Mr. Sachin Agarwal shall also include the directorship of four foreign companies.

### Note:

- Directorship of directors in other companies also includes directorship in Private Limited Companies.
- Non-Executive Directors of the Company do not hold any securities of the Company.

3. Familiarization program imparted to Independent Directors of the Company can be found at [www.ptcil.com](http://www.ptcil.com)
4. During the year, Mr. Ashok Kumar Shukla resigned w.e.f. September 01, 2024, due to personal reasons.
5. During the year, Mr. Ajay Kashyap and Mr. Krishna Das Gupta retired upon completing their second term, effective from the 1<sup>st</sup> day of October 2024
6. During the year, Mr. Brij Lal Gupta retired upon completing their second term, effective from 23<sup>rd</sup> January 2025.
7. To maintain an effective balance of Executive Directors, Non-Executive Directors, and Independent Directors, Mr. Kamesh Gupta and Mr. Rakesh Shukla have been appointed as Independent Directors with effect from 1<sup>st</sup> day of October 2024 and February 20, 2025, respectively, during the year.
8. During the year, Mr. Vishal Mehrotra has been re-appointed as an Independent Director, with effect from August 10, 2024 after completing his first term.

**A brief profile of the directors is given below:**

**Mr. Sachin Agarwal**

Sachin Agarwal is the Chairman & Managing Director of PTC Industries Limited and Aerolloy Technologies Limited, and Chairman of the Board of Trac Precision Solutions (UK). He holds an MBA in Operations from the University of Tulsa, USA, and an M.S. in Finance from Boston College, USA.

With over 25 years of experience in advanced manufacturing, Sachin has steered PTC's transition into a company with strategic capabilities in materials and components for the aerospace, defence, and industrial sectors. Under his leadership, the organisation has built critical expertise in Titanium and Superalloy castings, Single Crystal castings, airfoil manufacturing for aero-engines, and the production of advanced materials and powders. These initiatives reflect his long-term focus on reducing dependency on imports and positioning India as a credible source of high-end technologies.

Sachin's vision rests on three pillars: building sustainable capability in advanced manufacturing, forging long-term partnerships with leading global customers and technology providers, and creating a strong base of people and skills to support future growth. This integrated approach has allowed PTC to emerge as a trusted partner for both Indian and international stakeholders, contributing to India's broader objective of technological self-reliance while strengthening its role in global supply chains.

His contributions to industrial innovation have been recognised through national awards such as the National Award for R&D Efforts in Industry and the Raksha Mantri Award for Excellence. PTC has also received recognition in Forbes India's "16 Hidden Gems", the TIME India Awards, and the CII Industrial Innovation Awards.

Beyond technology and business, Sachin places strong emphasis on skilling and community building. He has championed initiatives to prepare young engineers and professionals for careers in advanced manufacturing, while also creating opportunities for training, learning, and professional development within PTC. With a deep commitment to industrial growth, global partnerships,

and innovation-driven self-reliance, Mr. Sachin is dedicated to positioning India as a hub for advanced materials and engineering excellence, making significant contributions to the nation's economic and technological progress.

In addition to his responsibilities at PTC, Sachin serves as the Chairman of the Society for Indian Defence Manufacturers (SIDM), Uttar Pradesh Chapter, where he works to strengthen collaboration between industry and government in creating a robust defence manufacturing ecosystem.

**Mr. Priya Ranjan Agarwal**

Priya Ranjan Agarwal has been associated with PTC Industries for more than three decades and currently serves as a Whole-time Director on the Board. He holds a Bachelor's degree in Mechanical Engineering.

Over the course of his career, he has played an important role in the growth and consolidation of PTC's business, particularly in building and sustaining a strong base of domestic customers in the defence and aerospace sectors. Working closely with the company's founder, the late Mr. Sateesh Agarwal, in the early years, he contributed to shaping PTC's initial customer relationships and positioning the company as a reliable partner for strategic industries in India.

His responsibilities have primarily been in the area of business development and customer engagement, with a focus on defence and aerospace projects. He has been instrumental in establishing and maintaining long-term partnerships with key government and non-government organisations, and in ensuring that PTC is well aligned with national priorities in indigenisation and manufacturing. His experience enables him to identify opportunities in the domestic market and translate them into sustained business relationships that contribute to the company's long-term stability.

Through his work, Priya Ranjan has helped strengthen PTC's market presence in India and supported the execution of several major projects for domestic defence customers. His understanding of the industry landscape and close connections with stakeholders continue to add value to the company's efforts to expand its footprint in strategic sectors.

In his role as a Whole-time Director, he contributes to the company's governance and decision-making processes, bringing continuity, customer insight, and practical experience to the deliberations of the Board.

**Mr. Alok Agarwal**

Alok Agarwal has been associated with PTC Industries for over three decades and currently serves as a Whole-time Director on the Board. He holds a Bachelor's degree in Technology from the Indian Institute of Technology (IIT), Kanpur.

Over the years, Alok has contributed extensively across production, quality, technical, and coordination functions within the company. His responsibilities cover the operational aspects of PTC's manufacturing activities, with a focus on ensuring consistency, efficiency, and adherence to high-quality standards. He is closely involved in day-to-day operations and plays a central role in maintaining systems that support both customer requirements and regulatory compliance.

Under his guidance, the company has achieved and maintained several quality certifications and approvals, including critical aerospace accreditations that are essential for its subsidiaries. His oversight has been important in meeting the stringent requirements of customers and regulators in the aerospace and defence sectors.

Alok is also responsible for Environment, Health, and Safety (EHS) compliance at PTC. He has been instrumental in establishing practices and processes that promote workplace safety, environmental responsibility, and sustainable operations across the company's facilities. His role ensures that operational performance is closely aligned with PTC's commitments to employee welfare and environmental standards.

Through his technical expertise, long experience, and focus on quality and compliance, Alok continues to support the company's operational reliability and capability-building. As a Whole-time Director, he contributes to the deliberations of the Board by bringing deep insight into production systems, quality assurance, and operational discipline, thereby ensuring that governance processes are grounded in a practical understanding of day-to-day business realities.

#### Ms. Smita Agarwal

Smita Agarwal is Director and Chief Financial Officer of PTC Industries Limited. A Chartered Accountant by profession, she began her career with Price Waterhouse Coopers and holds a Diploma in Information Systems Audit from ICAI. Her background combines financial expertise with a strong grounding in systems and technology.

At PTC, Smita is responsible for the company's finance and accounting functions, with oversight of financial reporting, cash flow management, capital markets, investor relations, and statutory compliance. She has guided the company through key financial milestones, including its listing on the National Stock Exchange, and has led successful fund-raising initiatives that have supported capacity expansion and strategic investments. She also plays a central role in banking relationships, credit management, and regulatory reporting, ensuring strong financial discipline across the Group.

Beyond finance, Smita has been instrumental in implementing enterprise-wide systems, strengthening internal processes, and introducing technology-enabled solutions to improve efficiency and transparency. She also leads the human resources function, where her focus has been on building organisational capacity through structured recruitment, performance management, and training. She has contributed significantly to creating an inclusive and engaged workplace culture, with an emphasis on skill development and long-term talent planning to support PTC's growth.

Smita is a founding member of e.Soft Technologies Limited, a software and business process consultancy with operations in India and the United States. Her professional achievements have been recognised through several awards, including the Women Achiever Award (2017) by LMA and selection by NITI Aayog as one of the top 60 women entrepreneurs in India at the Women Transforming India Awards (2018).

She has also held prominent leadership positions in industry bodies. She is currently a Member of the CII National Council and Co-Chairperson of the CII National Committee on CSR (2025-26). She is a Past Chairperson of the CII Uttar Pradesh State Council, and a Past National Chairperson of CII Young Indians, where she helped promote youth leadership and entrepreneurship. She has also chaired the CII Indian Women Network and the CII Women Empowerment Committee. In addition to these roles, she serves as a Director on the Boards of **Jakson Limited** and **Jakson Green Limited**.

Through her work in finance, governance, systems, and human capital, Smita brings to the Board a combination of strategic insight and operational experience, with a focus on strengthening the organisation's foundations for long-term growth.

#### Mr. Vishal Mehrotra

Vishal Mehrotra is an Independent Director on the Board of PTC Industries Limited. He also serves as an Independent Director on the Board of Aerolloy Technologies Limited. A practicing advocate based in Lucknow, he brings more than 25 years of professional experience in law.

His legal practice spans representation before registration, revenue, commercial tax, and income tax authorities, as well as appellate forums and the Hon'ble High Court. Over the course of his career, he has advised and represented a wide range of clients, including private companies, non-corporate entities, and individuals, across matters relating to commercial law, taxation, and regulatory compliance.

Through this work, Vishal has developed a broad understanding of the legal and regulatory environment in which businesses operate, particularly in Uttar Pradesh and northern India. His experience in navigating diverse legal challenges provides valuable perspective for PTC's governance processes, especially in areas relating to compliance, contracts, and regulatory oversight.

As an Independent Director, he contributes to ensuring transparency and accountability in the company's decision-making. His presence on the Board strengthens oversight in legal and governance matters, supporting PTC's adherence to applicable laws and its commitment to sound corporate practices.

#### Ms. Prashuka Jain

Prashuka Jain is an **Independent Woman Director** on the Board of PTC Industries Limited. A Chartered Accountant with over 15 years of professional experience, she brings strong expertise in accounting, finance, and taxation.

Her career has focused on advising and supporting corporate and non-corporate clients on financial management, taxation, and regulatory matters. She has worked extensively on streamlining accounting processes, strengthening internal controls, and ensuring compliance with evolving financial regulations.

In addition to her role at PTC, Prashuka serves as an Independent Director in another company.

As a member of PTC's Board, she contributes her financial and regulatory insight to areas such as audit oversight, risk management, and statutory compliance. Her presence strengthens the Board's independence and diversity, while her ability to bridge

technical financial concepts with practical decision-making supports effective governance.

**Mr. Kamesh Gupta**

Kamesh Gupta is an **Independent Director** on the Board of PTC Industries Limited. He also serves as an Independent Director on the Board of **Trac Precision Solutions (UK)**. He brings over three decades of cross-sector experience—primarily with the Tata Group—across aerospace & defence, industrial & automotive, technology & innovation, healthtech, and emerging start-up ecosystems.

Kamesh has led strategic initiatives involving joint ventures, mergers and acquisitions, collaborative alliances, and technology transfers on a global scale, spanning markets in the US, UK, Russia, Europe, Canada, Japan, South Africa, Singapore, Germany, and South Korea. He has also contributed to the establishment of nationally significant Centres of Excellence and bilateral innovation collaborations, reinforcing brand leadership and innovation across the Tata ecosystem.

His engagement with national programs extends to his role as a Member of the Department of Science & Technology and Ministry of Electronics and Telecommunication Program Review Committee. He has also served as Co Chair of the ASSOCHAM Aerospace & Defence Committee.

His academic credentials include a Bachelor’s degree in Mechanical Engineering from REC, Nagpur (1989), completion of Management Education Programme at IIM Ahmedabad (1998), and selection as a Chevening Fellow at the University of Oxford (2018). These qualifications underpin his approach to leadership in technology, collaboration, and innovation.

As an Independent Director at PTC, and also on the Board of Trac Precision - Kamesh contributes strategic oversight on global partnerships, technology-led growth, and governance. His broad

experience and international perspective support the Board’s alignment with best practices in innovation, risk management, and long-term institutional resilience.

**Mr. Rakesh Shukla**

Rakesh Shukla is an Independent Director on the Board of PTC Industries Limited. He also serves as an Independent Director on the Board of Aerolloy Technologies Limited. A seasoned banking and finance professional, he has built a distinguished career spanning several decades.

He holds an M.Sc. in Chemistry and has pursued extensive professional development, including CAIIB, a Diploma in Banking Technology (DBT), certifications from the Indian Institute of Banking & Finance (IIBF) in MSME and Microfinance, as well as executive certifications in strategic management and financial accounting from IIM Bangalore and IIT Bombay. He has also completed the Board Essentials Certification from the Indian Institute of Corporate Affairs’ Independent Directors Databank.

Rakesh has held senior leadership positions during his career, including serving as General Manager at Punjab National Bank (PNB). His professional expertise covers banking operations, credit appraisal, loan structuring, risk management, audit, compliance, financial management, MSME development, and quality management systems.

As an Independent Director at PTC, he contributes financial and regulatory insight to the company’s governance framework. His experience in risk mitigation, policy formulation, and operational oversight adds depth to Board deliberations and strengthens PTC’s alignment with sound governance and compliance practices. His background in financial services provides an important external perspective that supports PTC’s long-term growth and strategic initiatives in advanced manufacturing for aerospace and defence.

The following table gives the details of the number of board meetings attended and attendance at the last Annual General Meeting (AGM).

Name of directors	Director Identification Number	Number of Board Meeting during the year		Attendance at Last AGM held on 30 September 2024
		Held	Attended	
Sachin Agarwal	00142885	7	6	Present
Priya Ranjan Agarwal	00129176	7	1	Absent
Alok Agarwal	00129260	7	7	Present
Ashok Kumar Shukla*	08053171	7	1	Not Applicable
Smita Agarwal	00276903	7	6	Present
Ajay Kashyap*	00661344	7	1	Present
Krishna Das Gupta*	00374379	7	4	Present
Vishal Mehrotra	08535647	7	5	Present
Brij Lal Gupta*	06503805	7	6	Present
Prashuka Jain	06412915	7	5	Absent
Rakesh Shukla*	10955746	7	-	Not Applicable

\*During the year 7 (seven) board meetings were held however Mr. Ajay Kashyap, and Mr. Krishna Das Gupta were eligible to attend five board meetings, Mr. Brij Lal Gupta was eligible to attend six board meetings, Mr. Ashok Kumar Shukla was eligible to attend four board meeting, Mr. Kamesh Gupta was eligible to attend two board meetings. Mr. Rakesh Shukla was not eligible to attend any board meeting.

The board met 7 (seven) times during the financial year that ended 31<sup>st</sup> March 2025, and the attendance of each director in board meetings is as under:

Name of Directors	Dates of Board Meetings in 2024-25						
	28 May 2024	6 July 2024	13 July 2024	30 July 2024	30 September 2024	14 November 2024	14 February 2025
Sachin Agarwal	-	✓	✓	✓	✓	✓	✓
Smita Agarwal	-	✓	✓	✓	✓	✓	✓
Priya Ranjan Agarwal	-	✓	-	-	-	-	-
Alok Agarwal	✓	✓	✓	✓	✓	✓	✓
Ashok Kumar Shukla	✓	-	-	-	⊗	⊗	⊗
Ajay Kashyap	-	✓	-	-	⊗	⊗	⊗
Krishna Das Gupta	✓	✓	✓	✓	⊗	⊗	⊗
Vishal Mehrotra	✓	✓	-	-	✓	✓	✓
Brij Lal Gupta	✓	✓	✓	✓	✓	✓	⊗
Prashuka Jain	-	-	✓	✓	✓	✓	✓
Kamesh Gupta	⊗	⊗	⊗	⊗	⊗	✓	✓
Rakesh Shukla	⊗	⊗	⊗	⊗	⊗	⊗	⊗

\*During the year 7 (seven) board meetings were held however Mr. Ajay Kashyap, and Mr. Krishna Das Gupta were eligible to attend five board meetings, Mr. Brij Lal Gupta was eligible to attend six board meetings, Mr. Ashok Kumar Shukla was eligible to attend four board meeting, Mr. Kamesh Gupta was eligible to attend two board meetings. Mr. Rakesh Shukla was not eligible to attend any board meeting.

### Committees of the Board

There are eight Committees of the board, viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Project Monitoring and Environment Committee, Banking Committee, Risk Management Committee, Corporate Social Responsibility Committee and Listing Committee. The details as to the composition, terms of reference, number of meetings and related attendance, etc., of these committees are provided hereunder:

### AUDIT COMMITTEE

#### Composition

The Audit Committee comprises three Directors (All are Independent-Non-Executive Directors). The composition and attendance of the Audit Committee are as follows:

Name of Committee members	Category of directors	Date of Appointment	Date of Cessation	Number of meetings during 2024-25	
				Held	Attended
Prashuka Jain	Chairperson-Independent Director	01-10-2024	-	4	4
Vishal Mehrotra*	Member-Independent Director	01-10-2024	-	4	3
Kamesh Gupta	Member-Independent Director	14-02-2025	-	4	1
Brij Lal Gupta	Member-Independent Director	25-06-2015	23-01-2025	4	3
Smita Agarwal**	Member-Executive Director	25-06-2015	01-10-2024	4	3
Krishna Das Gupta	Member-Independent Director	25-06-2015	01-10-2024	4	2
Pragati Gupta Agrawal, Company Secretary & Compliance Officer	Secretary to the Committee			4	4

\*Mr. Vishal Mehrotra served as chairperson from May 28, 2024, to September 30, 2024. Mr. Rakesh Chandra Katiyar ceased as chairperson from March 16, 2024.

\*\*In attendance, as Permanent Invitee as a CFO

The scope, activities, and terms of reference of the Audit Committee are as set out in Regulation 18 read with Part C of the Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

#### Terms of Reference

The Audit Committee is constituted in line with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. Its key responsibilities include:

- Financial Reporting Oversight** – Overseeing the Company's financial reporting process and the disclosure of financial information, ensuring that the financial statements are correct, sufficient, and credible.
- Statutory Auditors** – Recommending the appointment, remuneration, and terms of appointment of statutory auditors, and approving payments for other services rendered by them.

- c) **Review of Financial Statements** – Reviewing the annual financial statements and the auditor’s report before submission to the Board, as well as the quarterly and half-yearly financial results of the Company.
- d) **Use of Funds** – Reviewing the statement of uses/application of funds raised through public, rights, or preferential issues and making appropriate recommendations to the Board.
- e) **Auditors’ Independence and Performance** – Monitoring the independence, effectiveness, and overall performance of the auditors and the audit process.
- f) **Related Party Transactions** – Approving or making recommendations on any subsequent modifications of transactions with related parties.
- g) **Whistle-Blower Mechanism** – Reviewing the functioning of the whistle-blower mechanism.
- h) **Internal Controls and Risk Management** – Evaluating the adequacy of internal financial controls and risk management systems.
- i) **End-Use of Funds** – Monitoring the utilisation of funds raised through public offers, if any.
- j) **Internal Audit Function** – Reviewing the adequacy and effectiveness of the internal audit function, including the competence and capability of the internal auditors, the reporting structure, and the frequency of internal audits.
- k) **Audit Findings** – Discussing the findings of the internal auditors relating to various functions of the Company and following up thereon.
- l) **Periodic Discussions** – Holding discussions with the statutory and internal auditors regarding the Company’s accounts, audit scope, and auditors’ observations.

## Nomination and remuneration committee

### Composition

The Nomination and Remuneration Committee comprises three Directors (all are Independent, Non-Executive Directors). The Composition and attendance of the Nomination and Remuneration Committee are as under:

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Vishal Mehrotra*	Chairperson - Independent Director	01-10-2024	-	3	3
Brij Lal Gupta	Member - Independent Director	25-06-2015	23-01-2025	3	2
Krishna Das Gupta	Chairperson - Independent Director	25-06-2015	01-10-2024	3	1
Prashuka Jain	Member - Independent Director	01-10-2024	-	3	2
Kamesh Gupta	Member - Independent Director	14-02-2025	-	3	1
Pragati Gupta Agrawal, Company Secretary & Compliance Officer	Secretary to the Committee	-	-	3	3

\*Mr. Vishal Mehrotra served as a member also between May 28 2024, to September 30, 2024.

**Note:** Performance Evaluation of Independent Directors is carried out by standards in relation to the Company and its business. The evaluation criteria are self-adopted by the Committee, which includes Quality and knowledge of the Independent Directors, integrity and industry knowledge, understanding of the business and attributed risk, process and procedures, involvement in the oversight of the financial reporting process, including internal controls and oversight of audit functions, etc.

### Terms of Reference

- a) **Board Composition** – Recommending to the Board the structure and composition of the Board and its committees, and periodically reviewing their size, skills, knowledge, independence, and experience to ensure an effective balance.
- b) **Appointments** – Recommending to the Board the appointment or reappointment of Directors, Key Managerial Personnel (KMPs), and executives one level below the Board.
- c) **Board Diversity** – Formulating and overseeing a policy on Board diversity.
- d) **Performance Evaluation** – Reviewing the performance of individual Directors, the Board, and its committees, and assisting the Independent Directors in conducting evaluations in the context of the Company’s performance and governance standards.
- e) **Remuneration Policy** – Making recommendations to the Board on the Company’s remuneration policy, including salary, perquisites, commission, and other benefits for Directors, KMPs, and executives one level below the Board.
- f) **Remuneration Decisions** – Finalising and overseeing the remuneration, including salary, perquisites, and retirement benefits of Directors and KMPs, and monitoring remuneration paid on an annual basis.
- g) **Familiarisation Programmes** – Introducing and overseeing familiarisation and training programmes for Directors.

- h) Other Responsibilities** – Performing such other duties as may be consistent with the charter of the Committee and as delegated by the Board from time to time.

#### Remuneration of directors for the Financial Year 2024-25.

₹ in Lakhs

Name	Salary	Contribution to funds	Perquisite	Commission	Sitting fees	Total
Sachin Agarwal	84.28	5.96	0.29	242.50		333.03
Priya Ranjan Agarwal	54.85		0.29	23.25		78.39
Alok Agarwal	40.14		0.29			40.43
Ashok Kumar Shukla	22.92	1.74	0.05	26.89		51.60
Smita Agarwal	39.87	3.89	0.29			44.05
Krishna Das Gupta					0.37	0.37
Kamesh Gupta					1.65	1.65
Ajay Kashyap					0.07	0.07
Vishal Mehrotra					2.42	2.42
Brij Lal Gupta					1.27	1.27
Prashuka Jain					2.24	2.24

Non-Executive Directors of the Company are only entitled to sitting fees and reimbursement of other ancillary expenditures incurred for attending the meeting of the Board of directors or a committee thereof, in which the director is inducted as a member.

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

##### Composition

The Stakeholder Relationship Committee comprises three Directors (2 Independent-Non-Executive and 1 Executive director). Composition and attendance of the Stakeholders Relationship Committee is as under:

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Kamesh Gupta	Chairperson - Independent Director	01-10-2024		1	1
Vishal Mehrotra	Member - Independent Director	01-10-2024		1	1
Ajay Kashyap	Member - Independent Director	25-06-2015	01-10-2024	1	NA
Krishna Das Gupta	Member - Independent Director	25-06-2015	01-10-2024	1	NA
Smita Agarwal	Member-Executive Director	01-10-2024		1	1
Pragati Gupta Agrawal, Company Secretary & Compliance Officer	Secretary to the Committee			1	1

Mr. Rakesh Chandra Katiyar ceased as chairperson from March 16, 2024.

##### Terms of Reference

The Stakeholder Relationship Committee is constituted to address and oversee various matters concerning the Company's stakeholders. The committee's key responsibilities include:

- Transfer of Shares** – Ensuring a smooth and efficient process for share transfers and reviewing related issues.
- Investor Grievances** – Addressing and resolving grievances relating to the transfer or credit of shares, and cases of non-receipt of dividends, notices, or annual reports.
- Duplicate Share Certificates** – Reviewing requests for duplicate share certificates and ensuring timely and secure issuance.
- Dividends** – Monitoring the process of dividend distribution and ensuring that disbursement to eligible shareholders is timely.
- Non-Receipt of Notices or Reports** – Investigating instances of shareholders not receiving statutory notices or annual reports and taking corrective action.
- Other Matters** – Reviewing and addressing any other stakeholder relationship issues that may arise from time to time.

The Stakeholder Relationship Committee operates with the utmost diligence and dedication to uphold the interests of the Company's stakeholders. By ensuring effective communication, timely resolutions, and adherence to regulatory guidelines, the committee strives to foster trust and transparency in all stakeholder interactions.

The details pertaining to the number of complaints received and responded to and the status thereof during the financial year ended March 31, 2025, are as under:

No. of complaints received from the shareholders	:	0
No. of complaints solved to the satisfaction of the shareholders	:	0
No. of complaints pending	:	0

#### Physical Share Transfers (from April 1, 2024, to March 31, 2025)

No. of shares transferred	:	Nil
No. of shares change of name	:	6900
No. of shares transmitted	:	100
No. of shares pending for transfer	:	Nil
Pending due to Exchange of Counter Receipts (CR) to share certificates	:	NA

There are 52,930 equity shares against which shareholders have not claimed share certificates in lieu of the Counter Receipts (CR), aggregating to 0.35% of the total issued equity shares of the Company.

## RISK MANAGEMENT COMMITTEE

### Composition

The Risk Management Committee comprises four directors (3 Independent-Non-Executive and 1 Executive director). The composition of the Risk Management Committee is as under:

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Vishal Mehrotra	Chairperson - Independent Director	28-05-2024		2	2
Prashuka Jain	Member - Independent Director	01-10-2024		2	1
Alok Agarwal	Member- Executive Director	01-10-2024		2	2
Kamesh Gupta	Member - Independent Director	01-10-2024		2	1
Priya Ranjan Agarwal	Member-Executive Director	25-06-2015	01-10-2024	2	0
Brij Lal Gupta	Member - Independent Director	25-06-2015	01-10-2024	2	2
Pragati Gupta Agrawal, Company Secretary & Compliance Officer	Secretary to the Committee			2	2

Mr. Rakesh Chandra Katiyar ceased as chairperson from March 16, 2024.

### Terms of Reference

The Risk Management Committee is entrusted with the following key responsibilities:

- Risk Management Policy:** The committee is responsible for recommending a comprehensive risk management policy to the Board. This policy shall primarily focus on mitigating unsystematic risks that may impact the Company's operations adversely.
- Risk Management Implementation:** The committee oversees the effective implementation of the approved risk management policy throughout the organization. It ensures that appropriate risk mitigation strategies are in place to safeguard the Company's interests.
- Risk Assessment and Reporting:** The committee diligently assesses and appraises the Board of any significant and relevant risks that have the potential to adversely affect the Company's affairs. It provides timely and accurate risk reports to facilitate informed decision-making.
- Risk Mitigation Measures:** The committee collaborates with relevant stakeholders to identify and recommend

appropriate risk mitigation measures. It ensures that risk management processes are aligned with the Company's strategic objectives.

- Monitoring and Review:** The committee monitors the ongoing effectiveness of risk management initiatives, regularly reviewing risk exposures and mitigation efforts. It provides periodic updates to the Board on risk management activities.
- Compliance and Best Practices:** The committee ensures that the risk management policy and processes comply with applicable regulations and industry best practices. It strives to foster a culture of risk awareness and responsibility within the organization.
- Crisis Management:** The committee plays a pivotal role in crisis management, devising contingency plans to address unforeseen risks and events effectively.
- Reporting and Communication:** The committee maintains open channels of communication with stakeholders, promoting transparency in risk reporting and disclosure.

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

### Composition

The Corporate Social Responsibility Committee comprises three Directors (2 Independent, Non-Executive and 1 Executive Directors). The composition and attendance of the Corporate Social Responsibility Committee are as under:

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Prashuka Jain	Chairperson - Independent Director	01-10-2024		2	2
Krishna Das Gupta	Chairperson - Independent Director	25-06-2015	01-10-2024	2	0
Smita Agarwal	Member- Executive Director	28-05-2024		2	2
Vishal Mehrotra	Member- Independent Director	28-05-2024		2	2
Pragati Gupta Agrawal, Company Secretary & Compliance Officer	Secretary to the Committee			2	2

### Terms of Reference

The Corporate Social Responsibility (CSR) Committee has been constituted in accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. Its key responsibilities include:

- CSR Policy** – Formulating and recommending to the Board a Corporate Social Responsibility Policy, including identification of focus areas in line with Schedule VII of the Companies Act, 2013.
- CSR Expenditure** – Recommending the amount of expenditure to be incurred on CSR activities each financial year.
- Monitoring CSR Activities** – Reviewing and monitoring the implementation of CSR projects and programmes undertaken

by the Company and ensuring that they are in compliance with the CSR Policy and applicable regulations.

- Reporting and Disclosure** – Overseeing the preparation of reports on CSR activities for inclusion in the Annual Report and ensuring proper disclosure to stakeholders in accordance with statutory requirements.
- Governance and Oversight** – Overseeing the Company's conduct with respect to its social responsibilities and monitoring its reputation as a responsible corporate citizen.

The Company's CSR policy can be accessed at the company's website [www.ptcil.com](http://www.ptcil.com).

## Project Monitoring and Environment Committee

### Composition

The Project Monitoring and Environment Committee comprises four Directors (1 Independent Non-Executive and 3 Executive Directors). Composition and attendance of Project Monitoring and Environment Committee is as under:

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Sachin Agarwal	Chairman, Executive Director	19-04-2007	-	1	1
Alok Agarwal	Member, Executive Director	19-04-2007	-	1	1
Smita Agarwal	Member, Executive Director	30-05-2025	-	NA	NA
Kamesh Gupta	Member, Independent Director	30-05-2025	-	NA	NA
Ajay Kashyap	Member, Independent Director	25-06-2015	01-10-2024	1	0
Krishna Das Gupta	Member, Independent Director	25-06-2015	01-10-2024	1	1
Pragati Gupta Agarwal, Company Secretary & Compliance Officer	Secretary to the Committee			1	1

### Terms of Reference

The Project Monitoring Committee is established to provide diligent oversight and effective monitoring of significant capital expenditures and projects undertaken by the Company. The committee's key responsibilities include:

- Progress Monitoring:** Regularly overseeing and evaluating the progress of large capital expenditures and projects implemented by the Company. This involves assessing

project timelines, milestones, and potential risks to ensure timely and successful completion.

- Approval of Large Orders:** Reviewing and approving the placement of large orders for equipment, plant, and machinery related to the projects. The committee ensures prudent financial decision-making in alignment with project objectives.

- c) **Execution Monitoring:** Actively monitoring the execution of approved projects, tracking performance against project plans, and taking proactive measures to address any challenges or deviations.
- d) **Environmental Impact Assessment:** Assessing the environmental impact of the Company's operations and projects. The committee identifies potential environmental issues and recommends suitable measures for environmental conservation and sustainability.
- e) **Direction for Improvements:** Providing support and guidance to set a direction for improving environmental practices and ensuring the Company's operations adhere to environmental regulations and best practices.
- f) **New Project Implementation:** Considering matters related to the smooth implementation of new projects, including project feasibility, resource allocation, and risk assessment.

## BANKING COMMITTEE

### Composition

The Banking Committee of the board comprises three directors (1 Independent and 3 Executive Directors). The composition and attendance of the Banking Committee is as under:

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Sachin Agarwal	Chairman, Executive Director	23-04-2014	-	6	6
Alok Agarwal	Member, Executive Director	23-04-2014	-	6	6
Smita Agarwal	Member, Executive Director	30-05-2025	-	NA	NA
Vishal Mehrotra	Member, Independent Director	30-05-2025	-	NA	NA
Brij Lal Gupta	Member, Independent Director	23-04-2014	23-01-2025	6	4
Pragati Gupta Agrawal, Company Secretary & Compliance Officer	Secretary to the Committee			6	6

### Terms of Reference

The Banking Committee is empowered by the Board, as per the resolution passed during their meeting held on August 08, 2025, to perform the following key functions and responsibilities:

- Approval of Borrowings:** To approve sanction letters and/or borrowings, whether individually or in aggregate, up to a cumulative limit of ₹ 1,50,00,00,000 (Rupees One Hundred Fifty Crores only), with such approvals being placed before the subsequent meeting of the Board by the Chairperson of the Committee for ratification and record.
- Bank Account Operations:** To approve the opening, closing, and operation of bank accounts with the Company's existing bankers-namely State Bank of India, Punjab National Bank, HDFC Bank, Yes Bank, Axis Bank-and with any other bank(s), financial institutions, or payment service providers that may be engaged or appointed in the future.
- Authorized Signatories:** To authorise additions or deletions to the list of authorised signatories for bank accounts and banking operations, including for digital and online banking platforms
- Investment of Surplus Funds:** To approve investment of surplus funds of the Company, up to an aggregate limit of ₹ 2,50,00,00,000 (Rupees Two Hundred Fifty Crores only), in accordance with the investment policy approved by the Board of Directors.
- Investment, Loan, or Guarantee to Wholly Owned Subsidiary:** To consider and approve making investment, granting loans, or providing guarantees to its wholly owned subsidiary companies, up to such limits as may be approved by the Board from time to time.
- Foreign Exchange Transactions:** To approve and execute transactions related to foreign exchange exposure, including forward contracts, swaps, hedging instruments, and other permissible derivative products, in line with applicable regulatory requirements and the Company's internal risk management policies.
- Routine Banking Operations:** To approve and execute routine banking transactions, including but not limited to fund transfers, execution of bank documents, furnishing declarations and undertakings, issuance of guarantees, and correspondence with banks and financial institutions.
- Investment in Financial Instruments:** To approve investments in financial instruments such as liquid funds, ultra-short-term funds, short-term funds, arbitrage funds, fixed deposits, and other treasury products, subject to the Company's investment strategy and policy as approved by the Board.
- Other Delegated Responsibilities:** To perform any other functions or responsibilities relating to banking, treasury, or fund management matters as may be specifically delegated by the Board of Directors from time to time, within the overall scope of these terms of reference.

## LISTING COMMITTEE

### Composition

The Listing Committee of the board was formed by the resolution passed in the meeting of the board of directors held on April 23, 2014. It comprises three directors. The composition of the Listing Committee is as under:

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Sachin Agarwal	Chairman, Executive Director	23-04-2014	-	3	3
Alok Agarwal	Member, Executive Director	23-04-2014	-	3	3
Smita Agarwal	Member, Executive Director	23-04-2014	-	3	3
Pragati Gupta Agrawal, Company Secretary & Compliance Officer	Secretary to the Committee			3	3

### Terms of Reference

The Listing Committee is responsible for diligently overseeing and monitoring all tasks related to the listing of equity shares of the Company at stock exchanges. The committee's primary responsibilities include:

- Listing Compliance:** Ensuring strict compliance with all provisions of the Listing Agreement with the stock exchanges where the Company's equity shares are listed.
- Listing Process Oversight:** Overseeing and managing all aspects of the listing process, including submission of necessary documents and approvals required for the listing of equity shares.
- Timely Disclosures:** Ensuring timely and accurate disclosures to the stock exchanges as mandated by the Listing Agreement and regulatory authorities.
- Corporate Governance:** Upholding high standards of corporate governance in the context of the listing requirements, ensuring transparency and fair practices.
- Communication with Stock Exchanges:** Maintaining effective communication and coordination with the respective stock exchanges regarding listing-related matters.
- Listing Rule Updates:** Staying abreast of changes in listing rules and regulations and recommending necessary actions to the Board for compliance.
- Reporting and Documentation:** Providing regular reports and updates to the Board on the progress of listing-related tasks and maintaining appropriate documentation.

- Regulatory Compliance:** Ensuring compliance with all relevant laws, regulations, and guidelines related to equity share listing.
- Investor Relations:** Addressing inquiries or concerns raised by investors and stakeholders regarding the listing status and associated matters.
- Review and Recommendations:** Conduct periodic reviews of the listing process and recommend improvements or corrective actions, if required.
- Record Maintenance:** Ensuring proper record-keeping of all listing-related documents, agreements, and correspondence.

## INDEPENDENT DIRECTORS COMMITTEE

### Terms of Reference

The Independent Directors Committee has been constituted in line with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. Its responsibilities include:

- Performance Review –** Reviewing the performance of Non-Independent Directors, including the Chairman of the Company.
- Board Evaluation –** Assessing the overall performance of the Board as a whole, with a focus on effectiveness of governance and decision-making.
- Information Flow –** Evaluating the quality, quantity, and timeliness of the flow of information between the Company's management and the Board and recommending improvements wherever necessary.

### Composition

The Independent Directors Committee comprises all the Independent Directors of the Company, whose names are provided under the section 'Board of Directors and Committees' in the Report and Accounts is as under:

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Vishal Mehrotra	Independent Director	10-08-2019	-	1	1
Prashuka Jain	Independent Director	05-09-2022	-	1	1

Name of Committee members	Category	Date of Appointment	Date of Cessation	Number of meetings during FY 2024-25	
				Held	Attended
Kamesh Gupta	Independent Director	01-10-2024	-	1	1
Rakesh Shukla	Independent Director	20-02-2025	-	NA	NA

**Note:** Mr. Ajay Kashayp and Mr. Krishna Das Gupta ceased as Independent Directors with effect from October 01, 2024, and Mr. Brij Lal Gupta ceased with effect from January 23, 2025 due to the retirement after completion of second terms.

## BOARD EVALUATION AND TRAINING

### Familiarisation and training of board members

PTC recognises that an informed and engaged Board is essential for fulfilling its role as a trustee of stakeholder interests and for meeting the expectations of society at large. To this end, the Company places emphasis on ensuring that its Directors remain updated on changes in the domestic and global business environment, statutory and regulatory developments, and emerging trends in the industrial and economic landscape. This approach enables the Board to exercise sound judgement and take timely decisions.

The Company facilitates periodic visits to its facilities and plants, providing Directors with direct exposure to operations, projects, and new initiatives. These interactions offer valuable insights into the Company's progress and challenges, complementing the information presented in Board deliberations.

In addition, structured familiarisation and development initiatives are undertaken for Directors. These include presentations during Board meetings on the Company's businesses, industry outlook, and risk factors, as well as sessions on governance responsibilities, statutory obligations, and Board processes. The Company also arranges external training programmes and knowledge-sharing sessions to enhance Directors' awareness of sectoral and regulatory developments.

Through this combination of site visits, training, and continuous information flow, PTC ensures that its Directors are equipped with the knowledge and perspective required to discharge their responsibilities effectively. This process strengthens governance, supports informed decision-making, and enables the Board to contribute meaningfully to the Company's long-term success and sustainable growth.

### Evaluating the performance of Non-Executive Directors

The board evaluates the performance of Non-Executive Directors and other directors of the Company. Further, the independent directors also evaluate the performance of non-independent directors in a separate meeting where Non-Independent directors remain absent and the Nomination and Remuneration Committee also evaluates the performance of the Board as a whole, including the Executive Chairman of the Company in their meeting.

### Whistle-blower policy

PTC Industries has established a Vigil Mechanism and Whistle-Blower Policy in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The policy provides a secure and confidential channel for Directors, employees, and other stakeholders to report concerns relating to unethical behaviour, suspected fraud, or violation of the Company's Code of Conduct.

The mechanism ensures that such concerns can be raised without fear of retaliation and that individuals reporting genuine issues are protected against any adverse consequences. All matters reported under the policy are dealt with in a fair and transparent manner and are subject to review and oversight by the Audit Committee. The policy also provides direct access to the Chairperson of the Audit Committee, ensuring independence and credibility of the process.

During the year under review, no individual was denied access to the Audit Committee, and no instances of retaliation were reported.

The Whistle-Blower Policy is available on the Company's website, underscoring PTC's commitment to ethical conduct, accountability, and the highest standards of corporate governance.

### General Body Meetings

The date, time and venue of the last three Annual General Meetings of the Company are as follows:

AGM No.	Date	Time	Location	Special Resolution Passed
61 <sup>st</sup>	September 30, 2024	03:00 P.M.	Via Audio/Video Conferencing facility	Yes
60 <sup>th</sup>	September 22, 2023	03:00 P.M.	Via Audio/Video Conferencing facility	Yes
59 <sup>th</sup>	September 30, 2022	03:00 P.M.	Via Audio/Video Conferencing facility	Yes

**Postal Ballot-** During the year under review, no resolutions were passed by shareholders through Postal Ballot. However, the Company has passed one special resolution on May 17, 2025 vide postal ballot notice dated April 14, 2025 for appointment of Mr. Rakesh Shukla (DIN: 10955746) as an Independent Director of the Company for a term of five years.

During the year, one Extraordinary General Meeting (EGM) was held:

Date of the EGM	Item discussed and approved
August 08, 2024	<ol style="list-style-type: none"> <li>1. Reappointment of Mr. Vishal Mehrotra as an Independent Director</li> <li>2. To raise capital by way of a qualified institution placement to eligible investors through issuance of equity shares and/or other eligible securities</li> </ol>

### PTC CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING – 2019

The PTC Code of Conduct for Prevention of Insider Trading, approved by the Board of Directors, inter alia, prohibits trading in securities of the Company by Directors and employees while in possession of unpublished price-sensitive information in relation to the Company.

### PTC CODE OF CONDUCT

The PTC Code of Conduct, approved by the Board of Directors, applies to all Directors, senior management, and employees of the Company. It reflects the Company's commitment to ethical business practices, responsible corporate citizenship, and sound governance.

The Code sets out expectations of integrity, fairness, and accountability in the conduct of business. It covers compliance with laws and regulations, transparent decision-making, respect for occupational health and safety, and adherence to environmental standards. It also promotes inclusivity and equal opportunity, reinforcing PTC's belief in a workplace that values diversity and mutual respect.

An important principle of the Code is the expectation that leaders and employees alike act as role models, upholding high standards of personal and professional behaviour. By embedding these values across the organisation, the Code helps to safeguard the Company's reputation, strengthen stakeholder trust, and guide day-to-day decision-making.

The Code also emphasises PTC's broader responsibilities, including its approach to sustainability and corporate social responsibility, recognising the interlinkages between ethical conduct, long-term business performance, and societal well-being.

The full text of the Code of Conduct is available on the Company's website, ensuring that it is accessible to stakeholders and demonstrating PTC's commitment to transparency.

### Disclosures

1. Details of non-compliances, penalties, and strictures by Stock Exchanges / SEBI / Statutory Authorities on any matter related to capital markets during the last three years:

There has been no instance of any non-compliance during the last three years by the Company on any matter under the Securities and Exchange Board of India, any stock exchange or any other statutory authority related to the capital market. However pursuant to the retirement of Mr. Brij Lal Gupta (Independent Director) with effect from January 24, 2025, a temporary shortfall of an Independent Director on the Board,

and also temporary shortfall of an Independent Director in Audit Committee and Nomination and Remuneration Committee, arose due to the delay in completing the procedural formalities involved in identifying and on boarding a suitable person with the required skills. The Board in its meeting held on February 14, 2025, appointed Mr. Rakesh Shukla as an Independent Director w.e.f. February 20, 2025.

2. Inter-se relationships between Directors and Key Managerial Personnel of the Company: Sachin Agarwal, Chairman & Managing Director & Smita Agarwal, Whole-time Director & CFO, are related as spouses.
3. Materially significant related party transactions which may have potential conflict with the interests of the Company at large: **None**
4. Material financial and commercial transactions of senior management, where they may have had personal interest, and which had potential conflict with the interests of the Company at large: Your Company has not entered any transaction of a material nature except transactions with related parties which have been given under notes to the financial statements as stipulated under Indian Accounting Standard (Ind AS) 24 and Annexure to the Director's report in Annexure III, with the promoters, directors, management, their subsidiaries or relatives, etc. All transactions were carried out on an arms-length basis and were not prejudicial to the interest of the Company.
5. Pursuant to the in-principle approval granted by BSE Limited vide letter dated September 07, 2021, and September 25, 2023, and National Stock Exchange of India Limited vide letter September 25, 2023, the Nomination & Remuneration Committee (Compensation Committee) of the Board of the Directors in its meeting held November 23, 2024, had allotted of 12,938 Equity Shares of the face value of ₹ 10/- each under the PTC Employee Stock Option Scheme 2019 ('PTC-ESOS 2019' or 'Scheme') to the eligible employees pursuant to exercise of stock options at an exercise price of ₹ 402 per share.
6. Details of the utilisation of funds raised through preferential allotment or qualified institutions placement:

During the year as per approval of the Board of Directors on July 13, 2024 and Shareholders' approval on August 08, 2024, the Listing Committee of the Board of Directors of the Company, at their meeting held September 03, 2024, had allotted 5,30,315 Equity Shares, to eligible QIBs at the issue price of ₹ 13,199.70 per Equity Share, including a premium

- of ₹ 13,189.70 per Equity Share, which takes into account a discount of ₹ 694.72 per Equity Share on the floor price amounting to ₹ 13,894.42 per Equity Share (5% of the floor price), as determined in terms of SEBI ICDR Regulations, aggregating to ₹ 69,999.99 Lakhs, pursuant to the QIP. Funds have been utilized in accordance with the objectives outlined in the Notice to Shareholders. No deviations from these objectives have been reported during the FY 2024-25. The Monitoring Agency report regarding fund utilisation is available on the Company website at [www.ptcil.com](http://www.ptcil.com) and also on the website of Stock Exchanges i.e BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
7. None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI / Ministry of Corporate Affairs / Statutory Authorities, which has also been confirmed by Messrs. Amit Gupta & Associates, Practising Company Secretaries.
  8. Confirmation by the Board with respect to the Independent Directors is provided in the Report of the Board of Directors & Management Discussion and Analysis, forming part of the Report and Accounts.
  9. A certificate, by a practicing Company Secretary to the effect that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies, is annexed to this report.
  10. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in the Board Report.
  11. Information with respect to Commodity Price Risk or Foreign Exchange Risk and Hedging Activities is provided in the Report of the Board of Directors & Management Discussion and Analysis and in the Notes to the Financial Statements, forming part of the Report and Accounts.
  12. In view of the diversified business portfolio of the Company, its exposure in none of the individual commodities which are sourced either for use as inputs in its businesses or for Agri-commodity trading, is material in the context of its overall operations, and also in terms of the Policy for determination of materiality of events and information for disclosure to the Stock Exchanges, as approved by the Board. Accordingly, the disclosure requirements prescribed under the SEBI Circular dated 15<sup>th</sup> November, 2018, are not applicable to the Company.
  13. The total fees paid by the Company to the Statutory Auditors of the Company, aggregate ₹ 19.88 Lakhs for the period under report.
  14. The Company has two material subsidiaries:
    1. Aerolloy Technologies Limited (ATL), a material subsidiary incorporated on February 17, 2020, with its registered office located at NH-25A, Sarai Sahjadi, Lucknow, Uttar Pradesh. M/s. S. N. Dhawan & Co LLP serves as the Statutory Auditor of the Company. During the period under review, a total fee of ₹ 4.25 lakhs was paid to the Statutory Auditors.
    2. Trac Precision Solutions Limited (TPSL), a wholly owned subsidiary based in the United Kingdom, was acquired during the year w.e.f December 19, 2025. TPSL was originally incorporated on August 19, 2003, and has its registered office at 9A Marshfield Bank Industrial Estate, Crewe, Cheshire, United Kingdom, CW2 8UY. The Statutory Auditors of TPSL are PKF Smith Cooper Audit Limited. For the period under review, a total fee of GBP 49,000 was paid to the Statutory Auditors.
  15. Compliance Officer under the Listing Regulations 2015: Ms. Pragati Gupta, Company Secretary & Compliance Officer
  16. The Company has adopted a 'Whistle Blower Policy' and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behaviour. It is affirmed that no person was denied access to the chairman of the audit committee. The Whistle Blower Policy can be accessed at [www.ptcil.com](http://www.ptcil.com).
  17. Your company has complied with mandatory requirements under SEBI (Listing Obligation and Disclosure Requirements)
  18. Policy on Materiality and Policy on Related Party Transactions can be accessed at <https://www.ptcil.com/corporate/Policies>
  19. The Company has a risk management policy for risk identification, assessment and control to effectively manage risk associated with the business of the Company.

#### Means of Communication

1. The quarterly results are placed on the Company's website while submitting to the Stock Exchange.
2. Financial results are published in English and Hindi newspapers (generally in Financial Express and Jansatta). Notices of board meetings to approve the financial results are also published in these newspapers.
3. Financial results along with notice of the board meetings can be accessed at the Company's website [www.ptcil.com](http://www.ptcil.com) under the head 'Financials'.
4. The Company's website [www.ptcil.com](http://www.ptcil.com) not only gives a description of its products and activities, but also highlights the achievements of the Company and official news releases. There are no Institutional Investors, nor are any presentations made to analysts.

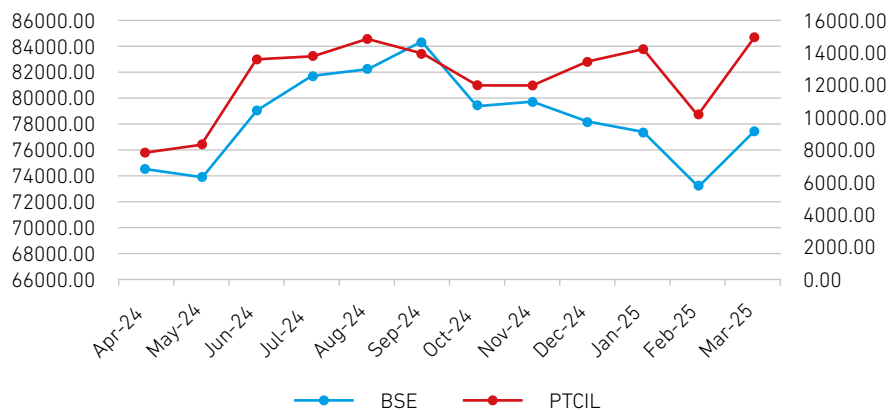
## General Shareholders' Information

Annual General Meeting	Date: September 30, 2024 Time: 03:00 P.M. Through Video Conferencing
Book Closure Date	-
Financial calendar (Tentative)	1 <sup>st</sup> April 2024 to 31 <sup>st</sup> March 2025
Dividend Payment date	During the year, the Company has continued to channel significant resources towards strategic expansion, particularly through investments in its subsidiary, Aerolloy Technologies Limited, to strengthen its position in the aerospace manufacturing sector. These investments are expected to support the development of advanced capabilities, diversify the Company's portfolio, and contribute to long-term financial growth.  In view of these ongoing investments and the Company's future growth priorities, the Board of Directors has considered it appropriate not to recommend a dividend for the financial year ended March 31, 2025. This decision reflects the Company's commitment to deploying capital towards initiatives that will enhance shareholder value over the long term.
Listing on Stock Exchange	BSE Limited National Stock Exchange of India Limited  The Company has paid Annual Listing Fees to both the Stock Exchanges for the current year.
Stock Exchange Code	BSE – 539006, NSE - PTCIL
Market Price Data	Stock market price data for the financial year 2024-25. High/Low of daily closing market price of the Company's shares traded at BSE Limited and National Stock Exchange Limited during each month in the Financial Year ended on March 31, 2025 are as under:

Month	Open Price		High Price		Low Price		Close Price	
	BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE
Apr-24	7375.05	7,480.00	8382.10	8,383.85	7305.55	7,300.00	7810.40	7,801.55
May-24	7919.90	7,817.15	8650.00	8,665.55	7025.05	7,149.60	8377.30	8,379.60
Jun-24	8590.00	8,599.00	15222.00	15,240.00	8004.55	8,000.00	13656.55	13,742.30
Jul-24	13700.00	13,949.95	15650.00	15,702.10	13100.00	13,150.00	13724.20	13,912.75
Aug-24	13800.00	13,939.00	15270.00	15,344.00	12800.00	12,717.45	14874.50	14,863.45
Sep-24	14926.00	14,925.00	14926.00	14,925.00	12950.00	12,900.00	14007.55	14,195.50
Oct-24	14031.00	14,298.80	14399.00	14,440.00	11182.45	11,224.05	12005.15	11,999.05
Nov-24	11600.05	11,761.00	12345.00	12,599.00	10584.90	10,600.00	11975.55	11,968.60
Dec-24	11950.00	11,968.60	14011.00	13,999.70	11200.00	11,184.00	13444.05	13,458.60
Jan-25	13285.60	13,249.50	17978.00	17,995.00	13231.90	13,201.00	14192.00	14,203.45
Feb-25	14225.15	14,444.00	14962.10	14,998.95	9786.30	9,756.30	10110.90	10,204.80
Mar-25	10100.05	10,298.00	15187.50	15,180.00	9950.55	9,950.00	14908.85	14,944.65

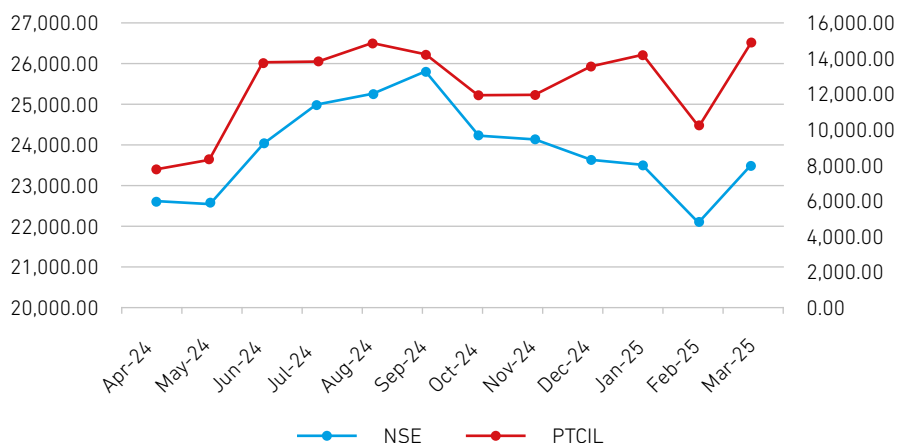
Performance of the share price of the Company in comparison to the Sensex: (During 2024-25)	% change in Company Share price		% change in SENSEX	
	<b>BSE Limited</b>		<b>BSE Limited</b>	
	Opening Price on 1 <sup>st</sup> April, 2024	7,375.05	Opening Price	73,968.62
	Closing Price on 31 <sup>st</sup> March 2025	14908.85	Closing Price	77414.92
	Percentage Change	102.15%	Percentage Change	4.66%
	<b>National Stock Exchange Limited</b>		<b>National Stock Exchange Limited</b>	
	Opening Price on 1 <sup>st</sup> April, 2024	7,480.00	Opening Price	22455.00
	Closing Price on 31 <sup>st</sup> March 2025	14,944.65	Closing Price	23,519.35
	Percentage Change	99.80%	Percentage Change	4.74%
	Performance of share against Sensex			

### Performance of Share Price



Performance of share against Nifty

### Performance of Share Price



Registrar and Transfer Agent (RTA)

MUFG Intime India Private Limited,  
C-101,Embassy 247, LBS.Marg, Vikhroli (West),Mumbai - 400083

**Phone** 022 – 49186000  
+91 810 811 6767  
Monday - Friday 10:00 AM - 5:00 PM  
**Fax** 022 – 49186060  
**Email** [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com)

During the year the name of the RTA changed from Link Intime India Private Limited to MUFG Intime India Private Limited.

Share Transfer System

Share transfer work of the physical segment is attended to by the Company's Registrar and Share Transfer Agent within the period prescribed under the law and the listing agreement. Share transfers are approved by a committee of directors which meets periodically.

Plant Locations	<p><b>AMTC Plant</b> NH 25A, Sarai Shahjadi, Lucknow 227101, Uttar Pradesh, India.</p> <p><b>Mehsana Plant</b> Rajpur, Taluka Kadi, District Mehsana 382 740, Gujarat, India.</p> <p><b>Windmill Power Division</b> Surajbari Region, Shikarpur Village, Kutch District, Gujarat, India.</p>
Address for correspondence	<p>The Company Secretary PTC Industries Limited Advanced Manufacturing and Technology Centre NH-25A Sarai Shahjadi, Lucknow-227101, Uttar Pradesh, India. Email- <a href="mailto:companysecretary@ptcil.com">companysecretary@ptcil.com</a> Phone- 0522 7111017</p>

### Dematerialization of Shares

The Company has signed a tri-partite agreement with both depositories National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited and Company's Registrar and Share Transfer Agent M/s Link Intime India Private Limited to facilitate dematerialization of Shares. The Company's equity shares have been admitted to dematerialisation w.e.f. July 20, 2002 and the ISIN is INE596F01018. The details of shares in physical and Demat form as on March 31, 2025 is as under:

Description of Shares	Number of Shares	Percentage
No. of shares in physical mode	1,48,010	0.99
No. of shares in electronic mode	1,48,36,116	99.01
<b>Total</b>	<b>1,49,84,126</b>	<b>100.00</b>

### Distribution of shareholding (As on March 31, 2025)

Sr. No.	Share Range	Number of shareholders	Number of shares	% to total number of shares
1	1 to 500	20,010	5,65,111	3.77
2	501 to 1000	194	1,43,374	0.96
3	1001 to 2000	134	1,94,279	1.30
4	2001 to 3000	46	1,16,754	0.78
5	3001 to 4000	20	69,318	0.46
6	4001 to 5000	18	80,614	0.54
7	5001 to 10000	55	4,11,882	2.75
8	10001 and above	114	1,34,02,794	89.45
<b>Total</b>		<b>20591</b>	<b>1,49,84,126</b>	<b>100.00</b>

### Shareholding Pattern (As on March 31, 2025)

Sr. No.	Category	No of Shares	Percentage
1	Promoters and Promoter Group	89,53,441	59.75%
2	Public	36,90,386	24.63%
3	Mutual Funds	8,44,615	5.64%
4	FPI (Corporate) - I	4,40,377	2.94%
5	Other Bodies Corporate	3,31,975	2.22%
6	Hindu Undivided Family	2,49,248	1.66%
7	Alternate Invst Funds - III	2,48,418	1.66%

Sr. No.	Category	No of Shares	Percentage
8	Body Corporate - Ltd Liability Partnership	46,387	0.31%
9	Systemically Important NBFC	43,000	0.29%
10	Trusts	42,875	0.29%
11	Non Resident Indians	41,028	0.27%
12	Non Resident (Non Repatriable)	27,717	0.18%
13	FPI (Corporate) - II	19,601	0.13%
14	Foreign Nationals	3,092	0.02%
15	Insurance Companies	1,220	0.01%
16	Escrow Account	400	0.00%
17	Market Maker	300	0.00%
18	Clearing Members	46	0.00%
<b>Total</b>		<b>1,49,84,126</b>	<b>100.00%</b>

### Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name	Mr. Priya Ranjan Agarwal
Date of Birth	August 15, 1958
Date of Joining	December 28, 1992
No. of shares held	5,45,799 (3.64)
Qualification	Bachelor of Engineering (Mechanical)
Experience	33 years
Expertise	Marketing, Technical and Operations
Other Listed Company Directorship	-
Chairman/ membership in other listed company committees	-

### GREEN INITIATIVE

As part of its commitment to environmental responsibility, PTC Industries actively supports the 'Green Initiative' launched by the Ministry of Corporate Affairs, Government of India. This initiative encourages electronic communication of corporate documents, including the Annual Report, to shareholders at their registered e-mail addresses, thereby reducing the reliance on paper-based communication.

Shareholders who have not yet registered their e-mail addresses are requested to do so in order to receive all communications from the Company in electronic mode. Shareholders holding shares in dematerialised form may register their e-mail addresses with their respective Depository Participants (DPs). Shareholders holding shares in physical form may register their e-mail addresses with the Company's Registrar and Transfer Agent (RTA) by submitting a signed request quoting their Folio Number.

The Company firmly believes that adoption of electronic delivery benefits all stakeholders. It not only ensures prompt and secure receipt of information, but also supports the collective effort to conserve natural resources, reduce carbon footprint, and promote sustainable business practices.

By embracing the Green Initiative, PTC continues to demonstrate its role as a responsible corporate citizen while providing shareholders with an efficient, reliable, and eco-friendly way to access important information and updates.

# CERTIFICATE ON CORPORATE GOVERNANCE

## UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS

To  
The Members of  
**PTC Industries Limited**  
AMTC, NH-25A, Sarai Shahjadi  
Lucknow- (U.P.)

We have examined the compliance of conditions of Corporate Governance by M/S PTC Industries Limited ("the Company"), CIN L271090P1963PLC002931 for the year ended on March 31, 2025, as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period April 01, 2024 to March 31, 2025.

- 1) The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 2) In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and Clause (b) to (i) of Regulation 46 (2) of the Listing Agreements and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2025. However, we have noted delay in filing of vacancy of an Independent Director, as prescribed u/r 17(1)(a) of SEBI (LODR) Regulations 2015 for composition of the Board and Regulation 18 for composition of Audit Committee, Regulation 19 for the composition of Nomination and Remuneration committee during the period under report.
- 3) We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **C.P. SHUKLA & CO.**  
Company Secretaries

**(C.P. Shukla)**  
M No: F3819,  
C.P. No: 5138  
P.R.NO.1441/2021  
UIN F003819G000488908

Date: May 29, 2025  
Place: Lucknow