

Date: 13.11.2018

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai 400 001, India.

**Subject: Outcome of Board Meeting of M/s PTC Industries Limited held on November 13, 2018-
Approval of Unaudited Financial Results for the Quarter/half year ended at September 30, 2018**

Dear Sir/ Ma'am,

The Board of Directors of M/s PTC Industries Limited (Scrip code: 539006) in their meeting held on November 13, 2018, inter-alia approved Un-Audited financial results for the quarter/half year ended at September 30, 2018. The meeting of the Board of Directors commenced at 1:00 p.m. and concluded at 5:15 p.m.

We are enclosing herewith copy of Un-Audited financial results for the quarter/half year ended at September 30, 2018 along with Limited Review Report of Auditors.

We humbly request you to kindly take the above on your records.

Thanking You,

For **PTC Industries Limited**



(Anuj Nigam)

Company Secretary & Compliance Officer

Encl.: As above.



**PTC
INDUSTRIES**

Aspire. Innovate. Achieve.

(Regd. Off.: NH 25A Sarai Shahjadi, Lucknow-227101, Ph: 0522-2265300, 2265301, Fax : 0522-2265302)

(Regd. Off.: NH-25A, SARAI SHAHJADI, LUCKNOW-227101, UP, INDIA. PH NO 0522 7111017)

(₹ In lakhs, except per share data)

Statement of unaudited financial results for the quarter and period ended 30 September 2018

Particulars	3 months ended	Preceding 3 months	Corresponding	Half year ended	Half year ended	Year ended
	30 September 2018	ended 30 June 2018	3 months ended 30 September 2017	30 September 2018	30 September 2017	31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from operations	3,702.81	2,859.52	2,438.87	6,562.33	4,366.19	10,133.38
(b) Other income	291.22	75.00	79.05	366.22	193.94	288.66
Total Income	3,994.03	2,934.52	2,517.92	6,928.55	4,560.13	10,422.04
2. Expenses						
(a) Cost of materials consumed	876.98	1,033.28	273.53	2,009.24	885.18	2,521.82
(b) Changes in inventories of finished goods and work-in-progress	38.08	(383.69)	496.52	(355.63)	335.78	225.16
(c) Excise duty	-	-	-	-	28.61	26.81
(d) Employee benefits expense	604.25	447.50	418.90	951.75	731.51	1,648.95
(e) Research and development expense	36.21	14.28	24.28	60.49	49.83	85.80
(f) Finance costs	351.33	128.13	85.11	479.46	178.63	401.53
(g) Depreciation and amortisation expense	288.24	134.83	131.74	423.17	260.32	576.67
(h) Stores and spares consumed	558.75	453.18	319.21	1,011.93	571.02	1,280.82
(i) Power and fuel	306.39	339.94	187.00	646.33	420.86	917.29
(j) Other expenses	752.83	488.54	377.68	1,241.37	784.12	1,887.45
Total expenses	3,812.04	2,646.07	2,313.95	6,456.11	4,243.86	9,573.00
3. Profit before exceptional items and tax(1-2)	181.99	288.45	203.77	470.44	316.27	849.04
4. Exceptional items	61.81	-	-	61.81	-	-
5. Profit before tax (3-4)	120.18	288.45	203.77	408.63	316.27	849.04
6. Tax expense:						
(a) Current tax	(348.61)	53.06	64.44	(296.52)	98.43	286.52
(b) Deferred tax	26.01	30.45	(21.09)	56.48	(13.42)	(101.48)
Total tax expense	(323.60)	83.54	43.35	(240.06)	85.01	105.04
7. Profit for the period (5-6)	443.78	204.91	160.42	648.69	231.26	744.00
8. Other comprehensive income						
(A) (i) Items that will not be reclassified to the statement of profit and loss	1.22	1.21	(6.34)	2.43	(12.82)	4.87
(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	(0.34)	(0.34)	2.08	(0.88)	4.18	(1.80)
(B) (i) Items that will be reclassified to the statement of profit and loss	-	-	-	-	-	-
(ii) Income-tax relating to items that will be reclassified to the statement of profit and loss	-	-	-	-	-	-
Total other comprehensive income	0.88	0.87	(4.25)	1.75	(8.44)	3.27
9. Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	444.66	205.78	156.17	650.44	222.82	747.27
10. Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91	523.91
11. Earnings per share (Face value of ₹ 10/- each):						
(a) Basic	8.47*	3.91*	3.06*	12.38*	4.41*	14.20
(b) Diluted	8.47*	3.91*	3.06*	12.38*	4.41*	14.20

* not annualised



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Statement of assets and liabilities

(₹ in lakhs)

Particulars	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	13,327.43	6,102.69
(b) Capital work-in-progress	8,803.42	15,272.66
(c) Other intangible assets	60.89	66.66
(d) Financial assets		
(i) Investments	0.60	0.21
(ii) Loans	137.32	188.07
(iii) Other financial assets	-	3.81
(e) Non-current tax assets (net)	135.58	38.53
(f) Other non-current assets	218.27	222.21
Total non-current assets	22,681.51	21,894.84
Current assets		
(a) Inventories	4,287.39	3,821.01
(b) Financial assets		
(i) Investments	3.09	10.68
(ii) Trade receivables	3,650.28	3,362.21
(iii) Cash and cash equivalents	60.14	100.30
(iv) Bank balances other than (iii) above	90.89	62.40
(v) Loans	168.40	80.15
(vi) Other financial assets	387.93	236.61
(c) Other current assets	900.33	1,358.58
Total current assets	9,549.45	9,041.03
TOTAL ASSETS	32,230.96	30,935.87
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	523.91	523.01
(b) Other equity	13,248.62	12,427.94
Total equity	13,772.53	12,951.85
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,602.52	7,708.24
(b) Provisions	72.86	68.89
(c) Deferred tax liabilities (net)	90.37	489.25
(d) Other non-current liabilities	1,316.06	788.89
Total non-current liabilities	9,041.81	9,035.27
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,407.45	5,483.80
(ii) Trade payables	2,286.56	1,747.73
(iii) Other financial liabilities [other than those specified in item (c)]	1,384.28	1,616.81
(b) Other current liabilities	329.14	75.95
(c) Provisions	9.20	8.70
(d) Current tax liabilities (net)	-	15.75
Total current liabilities	9,416.63	8,948.74
TOTAL EQUITY AND LIABILITIES	32,230.96	30,935.86

Notes:

- The financial results of PTC Industries Limited (the 'Company') for the quarter and six months ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 November 2018.
- The Company adopted Indian Accounting Standards (Ind AS) from 1 April 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 'Interim Financial Reporting' (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company has adopted Ind AS 115 with effect from 1 April 2018 and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115 'Revenue from Contracts with Customers'. There is no significant impact of adoption of Ind AS 115 on the financial results.
- The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments' and hence no additional disclosures are being furnished.
- Revenue from operations for the half year ended 30 September 2018 is net of Goods and Service Tax (GST) which was applicable from 1 July 2017. Accordingly, revenue for the half year ended 30 September 2018 is not comparable with the previous period presented in these financial results.
- The Company has recognised unutilised MAT credit and deferred tax assets on account of brought forward losses and unabsorbed depreciation based on future tax projections.



[Signature]
For and on behalf of the Board of Directors

(Sachin Agarwal)

Chairman and Managing Director

Place: Lucknow

Date: 13 November 2018

Walker Chandiook & Associates

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New Delhi 110001
India

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Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of PTC Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of PTC Industries Limited ('the Company') for the quarter ended 30 September 2018 and the year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Associates
Chartered Accountants
Firm Registration No: 001329N



Arun Tandon
Partner
Membership No. 517273



Place: New Delhi
Date: 13 November 2018