

Statement of unaudited financial results for the quarter ended 30 June 2020

(₹ in lakhs, except per share data)

	Particulars	Standalone				Consolidated
		3 months ended 30 June 2020	Preceding 3 months ended 31 March 2020	Corresponding 3 months ended in the previous year	Year ended 31 March 2020	3 months ended 30 June 2020
		(Unaudited)	(Audited) (refer note 4)	(Unaudited)	(Audited)	(Unaudited)
1	Income					
	(a) Revenue from operations	2,815.94	3,909.58	3,932.70	16,812.69	2,815.94
	(b) Other income	83.77	256.41	112.44	720.21	83.77
	Total income	2,899.71	4,165.99	4,045.14	17,532.90	2,899.71
2	Expenses					
	(a) Cost of materials consumed	437.85	941.44	1,527.89	4,788.02	437.85
	(b) Changes in inventories of finished goods and work-in-progress	322.67	(369.82)	(615.95)	(1,135.44)	322.67
	(c) Employee benefits expense	477.35	509.20	512.30	2,162.22	477.35
	(d) Research and development expense	11.96	62.52	9.81	182.64	11.96
	(e) Finance costs	326.99	314.80	283.78	1,138.92	326.99
	(f) Depreciation and amortisation expense	389.45	281.42	234.60	1,021.23	389.45
	(g) Other expenses	893.22	2,006.65	1,806.37	7,985.47	893.22
	Total expenses	2,859.49	3,746.21	3,758.80	16,143.08	2,859.49
3	Profit before exceptional items and tax (1-2)	40.22	419.77	286.34	1,389.82	40.22
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	40.22	419.77	286.34	1,389.82	40.22
6	Tax expense:					
	(a) Current tax	8.39	82.94	58.95	244.86	8.39
	(b) Deferred tax	7.63	98.36	67.45	339.23	7.63
	(c) MAT credit entitlement	(8.39)	(82.94)	(58.95)	(244.86)	(8.39)
	Total tax expense	7.63	98.36	67.45	339.23	7.63
7	Profit for the period (5-6)	32.59	321.41	218.89	1,050.59	32.59
8	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(7.50)	(26.06)	(1.32)	(30.01)	(7.50)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.09	7.25	0.37	8.35	2.09
	Total other comprehensive income	(5.41)	(18.81)	(0.95)	(21.66)	(5.41)
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	27.18	302.60	217.94	1,028.93	27.18
10	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91
11	Other equity as per balance sheet				14,544.64	
12	Earnings per share					
	(Face value of ₹ 10/- each):					
	(a) Basic*	0.62	6.13	4.18	20.05	0.62
	(b) Diluted*	0.62	6.13	4.18	20.05	0.62

* not annualised (except for year ended 31 March 2020)

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Notes:

- 1 The standalone and consolidated financial results of PTC Industries Limited (the 'Company') for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 August 2020. The statutory auditors have expressed an unmodified opinion on ..
- 2 The above standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013 and other recognised accounting practices to the extent applicable.
- 3 The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments'. The Company operates only in One Reportable Business Segment i.e. Engineering and Allied Activities.
- 4 Figures for the quarter ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year ended 31 March 2020.
- 5 COVID-19 continues to spread across the globe including India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. However, production and supply of goods has commenced partially from April 2020 after obtaining required permissions from appropriate authorities. As a result of the lockdown, the Company's operations, revenue and consequently profit during the current quarter were impacted due to Covid-19. The Company has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability and carrying value of its assets and does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future. Also, the management does not expect significant impact on the operations for the balance year. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 6 The Company has incorporated a subsidiary, Aerolloy Technologies Limited, on 17 February 2020. The Company is presenting consolidated financials for the first time in the current quarter. Accordingly, there is no requirement of presenting consolidated financial results for the quarter ended 30 June 2019. Further, there were no material transactions, in the subsidiary during the quarter and the year ended 31 March 2020, which were consequential to the overall Company's financial results, therefore consolidated financial statements of the Company were not being furnished for the quarter and the year ended 31 March 2020.

For and on behalf of the Board of Directors

Place: Lucknow
Date: 4 August 2020

(Sachin Agarwal)
Chairman and Managing Director