

August 13, 2021

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

Ref: Scrip Code: 539006

Subject: Outcome of Board Meeting of M/s PTC Industries Limited held on August 13, 2021

Dear Sir/ Madam,

Further to our communication dated August 5, 2021 & August 07, 2021 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of M/s PTC Industries Limited in their meeting held on August 13, 2021 (commenced at 03.30 pm & closed at 04.10 pm), inter-alia considered the followings:

- 1. Un-Audited Financial Results:** The un-Audited Financial Results (both standalone and consolidated) of the Company for the quarter ended at June 30, 2021 as per the recommended of the Audit Committee were approved by the Board, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. Rights issue of equity shares of the Company:** The Board has approved the issuance of equity shares of Rs. 10/- each of the Company on rights basis to eligible equity shareholders of the Company as on the record date (to be notified later). Further the Board authorised 'Listing Committee' to decide detailed terms and conditions of the Issue, including but not limiting to the deciding the payment modalities / schedule thereof, issue price, rights entitlement ratio, record date, timing, other terms and conditions and all other related matters etc. The promoter and promoter group of the Company have confirmed they will subscribe to the full extent of their aggregate rights entitlement. In addition, they will also subscribe to all the unsubscribed shares in the Issue.
- 3. Increase in authorised share capital of the Company:** The Board has approved the increase in the authorised share capital from Rs. 11,00,00,000/- divided in to 89,75,000 equity shares of Rs. 10/- each and 20,25,000 Redeemable cumulative preferences Shares of Rs. 10/- each to Rs. 20,00,00,000 divided in to 2,00,00,000 equity shares. Existing unissued 20,25,000 Redeemable cumulative preferences Shares of Rs. 10/- each shall also be converted in to 20,25,000 Equity Shares of Rs. 10/- each.

Further, we are enclosing herewith the following:


1. Limited Review Report on un-audited Financial Results (both standalone and consolidated) of the Company for the quarter ended at June 30, 2021 in the prescribed format as '**Annexure – 1**'.

2. Un-Audited Financial Results (both standalone and consolidated) of the Company for the quarter ended at June 30, 2021 in the prescribed format as '**Annexure – 2**'.

We request you to take the above on record and disseminate the same on your website.

Thanking You,

**For and on Behalf of
PTC Industries Limited**


(Smita Agarwal)
Director and CFO

DIN - 00276903

Place: Lucknow

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

To the Board of Directors of PTC Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of PTC Industries Limited ('the Company') for the quarter ended 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Sandeep Mehta
Partner
Membership No. 099410
UDIN: 21099410AAAADH1649

Place: Gurugram
Date: 13 August 2021

Walker ChandioK & Co LLP

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

To the Board of Directors of PTC Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of PTC Industries Limited ('the Holding Company') and its subsidiary, Aerolloy Technologies Limited (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 30 June 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of the subsidiary included in the Statement, whose financial information reflects total revenues of Nil, total net loss after tax of ₹ 0.25 lacs and total comprehensive income loss of ₹ 0.25 lacs for the quarter ended on 30 June 2021, respectively. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Sandeep Mehta
Partner
Membership No. 099410
UDIN: 21099410AAAADG3906




Place: Gurugram
Date: 13 August 2021

Statement of unaudited standalone financial results for the quarter ended 30 June 2021

(₹ in lakhs, except per share data)

	Particulars	3 months ended	Preceding 3	Corresponding	Year ended
		30 June 2021	months ended	3 months ended	31 March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(refer note 4)		
1	Income				
	(a) Revenue from operations	4,505.50	5,303.35	2,815.94	16,334.99
	(b) Other income	94.62	320.45	83.77	519.61
	Total income	4,600.12	5,623.80	2,899.71	16,854.60
2	Expenses				
	(a) Cost of materials consumed	530.53	1,213.23	437.85	3,694.05
	(b) Changes in inventories of finished goods and work-in-progress	646.27	118.23	322.67	409.05
	(c) Employee benefits expense	490.00	518.64	477.35	1,996.71
	(d) Research and development expense	6.47	47.41	11.96	181.09
	(e) Finance costs	384.39	356.19	326.99	1,343.26
	(f) Depreciation and amortisation expense	363.04	357.16	389.45	1,438.35
	(g) Other expenses	1,475.05	2,187.15	893.22	6,559.63
	Total expenses	3,895.75	4,798.01	2,859.49	15,622.14
3	Profit before tax (1-2)	704.37	825.79	40.22	1,232.46
4	Tax expense:				
	(a) Current tax	116.06	(72.32)	8.39	-
	(b) MAT credit entitlement	-	72.32	(8.39)	-
	(c) Current tax-earlier years	-	(244.86)	-	(244.86)
	(d) Deferred tax	64.77	(35.58)	7.63	81.14
	(e) Remeasurement of deferred tax recoverable on adoption of new tax regime (MAT credit)	-	957.48	-	957.48
	Total tax expense	180.83	677.04	7.63	793.76
5	Profit for the period (3-4)	523.54	148.76	32.59	438.70
6	Other comprehensive income				
	(i) Items that will not be reclassified to the statement of profit and loss	8.11	54.94	(7.50)	32.44
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	(2.04)	(14.43)	2.09	(8.16)
	Total other comprehensive income	6.07	40.51	(5.41)	24.28
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	529.61	189.26	27.18	462.98
8	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91
9	Other equity as per balance sheet				15,007.62
10	Earnings per share				
	(Face value of ₹ 10/- each):				
	(a) Basic*	9.99	2.84	0.62	8.37
	(b) Diluted*	9.99	2.84	0.62	8.37

* not annualised (except for year ended 31 March 2021)




Notes:

- 1 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2 The standalone financial results of the Company for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2021. The statutory auditors have expressed an unmodified conclusion on these standalone financial results.
- 3 The Company's primary business segment is reflected based on principal business activities carried on by the Company. The Chairman and Managing Director has been identified as being the Chief Operating Decision Maker (CODM) and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit i.e. Engineering and Allied Activities. Consequently, the information presented in these financial results represent this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
- 4 The figures for the quarter ended 31 March 2021, as reported in these unaudited financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. The Company will evaluate the impact of the Code and will give appropriate impact in the standalone financial results in the period in which the Code becomes effective and the related rules are published.
- 6 The CMD and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

For and on behalf of the Board of Directors



(Sachin Agarwal)
Chairman and Managing Director

Place: Lucknow
Date: 13 August 2021



Statement of unaudited consolidated financial results for the quarter ended 30 June 2021

(₹ in lakhs, except per share data)

	Particulars	3 months ended	Preceding 3	Corresponding	Year ended
		30 June 2021	months ended	3 months ended	31 March 2021
		(Unaudited)	31 March 2021	in the previous year	(Audited)
			(Audited)	30 June 2020	(Audited)
			(refer note 4)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	4,505.50	5,303.35	2,815.94	16,334.99
	(b) Other income	94.62	320.45	83.77	519.61
	Total income	4,600.12	5,623.80	2,899.71	16,854.60
2	Expenses				
	(a) Cost of materials consumed	530.53	1,213.23	437.85	3,694.05
	(b) Changes in inventories of finished goods and work-in-progress	646.27	118.23	322.67	409.05
	(c) Employee benefits expense	490.00	518.64	477.35	1,996.71
	(d) Research and development expense	6.47	47.41	11.96	181.09
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	(f) Depreciation and amortisation expense	363.04	357.16	389.45	1,438.35
	(g) Other expenses	1,475.30	2,190.36	893.22	6,559.63
	Total expenses	3,896.00	4,801.22	2,859.49	15,622.14
3	Profit before tax (1-2)	704.12	822.58	40.22	1,232.46
4	Tax expense:				
	(a) Current tax	116.06	(72.32)	8.39	-
	(b) MAT credit entitlement	-	72.32	(8.39)	-
	(c) Current tax-earlier years	-	(244.86)	-	(244.86)
	(d) Deferred tax	64.77	(35.58)	7.63	81.14
	(e) Remeasurement of deferred tax recoverable on adoption of new tax regime (MAT credit)	-	957.48	-	957.48
	Total tax expense	180.83	677.04	7.63	793.76
5	Profit for the period (3-4)	523.29	145.54	32.59	438.70
6	Other comprehensive income				
	(i) Items that will not be reclassified to the statement of profit and loss	8.11	54.94	(7.50)	32.44
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	(2.04)	(14.43)	2.09	(8.16)
	Total other comprehensive income	6.07	40.51	(5.41)	24.28
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	529.36	186.05	27.18	462.98
8	Total comprehensive income attributable to the holding Company	529.36	186.05	27.18	462.98
9	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91
10	Other equity as per balance sheet				15,004.41
11	Earnings per share				
	(Face value of ₹ 10/- each):				
	(a) Basic*	9.99	2.78	0.62	8.31
	(b) Diluted*	9.99	2.78	0.62	8.31

* not annualised (except for year ended 31 March 2021)

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Notes:

- 1 The above consolidated financial results of PTC Industries Limited (the Holding Company) and its subsidiary, Aerolloy Technologies Limited (the Holding Company) and its subsidiary together referred to as 'the Group', have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2 The consolidated financial results of the Group for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2021. The statutory auditors have expressed an unmodified conclusion on these results.
- 3 The Group's primary business segment is reflected based on principal business activities carried on by the Group. The Chairman and Managing Director has been identified as being the Chief Operating Decision Maker (CODM) and evaluates the Group's performance and allocates resources based on analysis of the various performance indicators of the Group as a single unit i.e. Engineering and Allied Activities. Consequently, the information presented in these financial results represent this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
- 4 The figures for the quarter ended 31 March 2021, as reported in these unaudited consolidated financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 5 The Code on Social Security, 2020 (Code) relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. The Group will evaluate the impact of the Code and will give appropriate impact in the financial results in the period in which the Code becomes effective and the related rules are published.
- 6 The CMD and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

For and on behalf of the Board of Directors


(Sachin Agarwal)
Chairman and Managing Director

Place: Lucknow
Date: 13 August 2021

