

August 13, 2022

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, 2022

Dear Sir/ Madam,

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, 2022 (commenced at 04.30 pm & closed 05:45 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, 2022 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.

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, 2022 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, 2022 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

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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L&T Elante office Building,
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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 2022, 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 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.



Chartered Accountants

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

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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.
5. Attention is drawn to note 6 to the Statement regarding the standalone figures for the quarter ended 31 March 2022, which are the balancing figures between the audited standalone figures in respect of the full financial year and the published unaudited year-to-date standalone figures up to the third quarter of the previous financial year, which were subject to limited review by us.

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



Sandeep Mehta
Partner
Membership No. 099410
UDIN: 22099410AOYYOX6489

Place: Chandigarh
Date: 13 August 2022

Walker Chandiook & 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 consolidated unaudited financial results ('the Statement') 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'), for the quarter ended 30 June 2022, 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.



Chartered Accountants

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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.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 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 a subsidiary included in the statement, whose financial information reflects total revenues of ₹ 52.03 lacs, total net profit after tax of ₹ 14.38 Lacs and total comprehensive income of ₹ 14.67 lacs for the quarter ended 30 June 2022, as considered in the statement. These interim financial results have been reviewed by other auditor 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 this subsidiary is based solely on the review report of such other auditor 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 report of the other auditor.

6. Attention is drawn to note 7 to the Statement regarding the consolidated figures for the quarter ended 31 March 2022, which are the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the previous financial year, which were subject to limited review by us.

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



Sandeep Mehta
Partner
Membership No. 099410
UDIN: 22099410AOYYKX1289



Place: Chandigarh
Date: 13 August 2022

(Website: www.ptcil.com; email: ptc@ptcil.com; CIN: L27109UP1963PLC002931)

Statement of unaudited standalone financial results for the quarter ended 30 June 2022

(₹ in lakhs, except per share data)

	Particulars	3 months ended	Preceding 3	Corresponding	Year ended
		30 June 2022	months ended	3 months ended	31 March 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(refer note 6)		
1	Income				
	(a) Revenue from operations	4,605.21	5,068.53	4,505.50	17,893.51
	(b) Other income	145.03	228.76	94.62	690.53
	Total income	4,750.24	5,297.29	4,600.12	18,584.04
2	Expenses				
	(a) Cost of materials consumed	1,183.92	1,648.59	530.53	5,564.71
	(b) Changes in inventories of finished goods and work-in-progress	389.54	(119.37)	646.27	(553.77)
	(c) Employee benefits expense	503.23	537.24	490.00	2,002.56
	(d) Research and development expense	0.95	45.69	6.47	181.94
	(e) Finance costs	377.62	403.61	384.39	1,505.52
	(f) Depreciation and amortisation expense	410.53	361.59	363.04	1,453.93
	(g) Other expenses	1,496.59	2,080.05	1,475.05	6,975.55
	Total expenses	4,362.38	4,957.40	3,895.75	17,130.44
3	Profit before tax and exceptional items (1-2)	387.86	339.89	704.37	1,453.60
4	Exceptional items (Refer note 7)	-	-	-	156.79
5	Profit before tax (3-4)	387.86	339.89	704.37	1,296.81
6	Tax expense:				
	(a) Current tax	86.35	19.17	116.06	173.53
	(b) Deferred tax	28.28	76.78	64.77	173.63
	Total tax expense	114.63	95.95	180.83	347.16
7	Profit for the period (5-6)	273.23	243.94	523.54	949.65
8	Other comprehensive income				
	(i) Items that will not be reclassified to the statement of profit and loss	(0.55)	(26.52)	8.11	(2.19)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	0.14	6.67	(2.04)	0.55
	Total other comprehensive income	(0.41)	(19.85)	6.07	(1.64)
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	272.82	224.09	529.61	948.01
10	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91
11	Other equity as per balance sheet				15,998.84
12	Earnings per share (Face value of ₹ 10/- each):				
	(a) Basic*	5.22	4.66	9.99	18.13
	(b) Diluted*	5.21	4.65	9.99	18.11

* not annualised (except for year ended 31 March 2022)



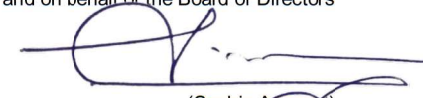
Notes:

- 1 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard Rules 2015, as amended as 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 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August 2022. The statutory auditors have expressed an unmodified conclusion on these standalone financial results.
- 3 The Company's primary business segment is reflected based on the principal business activities carried on by the Company. The Chairman and Managing Director has been identified as the Chief Operating Decision Maker ('CODM') who evaluates the Company's performance and allocates resources based on the analysis of various performance indicators of the Company as a single unit i.e. Engineering and Allied Activities. Consequently, the information presented in these financial results represents this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
- 4 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. The Company 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.
- 5 Consequent to the outbreak of Covid-19 pandemic, the Indian government had announced lockdown in March 2020 and subsequently, the lockdown was lifted by the government in a phased manner. However, the second and third wave of Covid-19 in Financial year 2021-22 has significantly increased the number of Covid cases in India, resulting in re-imposition of localised lockdowns / restrictions in various states. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial results and believes that the impact of Covid-19 is not material to these standalone financial results and expects to recover the carrying amount of its assets. The impact of Covid-19 on the standalone financial results may differ from that estimated as at the date of approval of these standalone financial results owing to the nature and duration of Covid-19.
- 6 The figures for the quarter ended 31 March 2022 as reported in these unaudited standalone financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 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.
- 7 The Company had received a grant in September 2011 with some conditions. During the previous year ended 31 March 2022, the Company has received request from National Research Development Corporation(NRDC) for the repayment of the original amount of grant along with Royalty of 26% of original grant amount. The Company has computed present value of grant and royalty liability and the difference between carrying value of grant and present value has been charged to statement of profit and loss and disclosed as Exceptional Items.
- 8 On March 30, 2022 the Listing Committee of Board of Directors ("the Committee") had approved for issue of three new equity shares, at its face value of Rs .10/- each, on a right basis, for every two equity shares of the Company held by the eligible shareholders on the record date. Subsequently, in its meeting held on 15 July 2022, the Committee had fixed the record date as 22 July 2022 for the purposes of determining the names of eligible shareholders to apply for right issue.
Up to 78,58,594 Fully Paid-Up Equity Shares, Face Value of Rs.10/- each, for cash at a price of Rs. 10/- each aggregating up to Rs. 7,85,85,940/- have been offered on a rights basis to the eligible equity shareholders of the company in the ratio of 3 (Three) rights equity share for every 2 (Two) fully paid-up equity shares held by the eligible equity shareholders on the record date, that is, on July 22, 2022 during the issue period between August 3, 2022 to August 12, 2022.
- 9 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

Place: Lucknow
Date: 13th August 2022



For and on behalf of the Board of Directors


(Sachin Agarwal)
Chairman and Managing Director

Statement of unaudited consolidated financial results for the quarter ended 30 June 2022

(₹ in lakhs, except per share data)

	Particulars	3 months ended	Preceding 3	Corresponding	Year ended
		30 June 2022	months ended	3 months ended	31 March 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(refer note 7)		
1	Income				
	(a) Revenue from operations	4,605.21	5,070.50	4,505.50	17,895.48
	(b) Other income	112.66	195.46	94.62	627.99
	Total income	4,717.87	5,265.96	4,600.12	18,523.47
2	Expenses				
	(a) Cost of materials consumed	1,189.10	1,340.06	530.53	5,066.82
	(b) Changes in inventories of finished goods and work-in-progress	219.92	(204.64)	646.27	(759.47)
	(c) Employee benefits expense	546.93	585.20	490.00	2,085.16
	(d) Research and development expense	0.95	45.69	6.47	181.94
	(e) Finance costs	379.81	412.42	384.39	1,516.58
	(f) Depreciation and amortisation expense	415.11	366.07	363.04	1,462.99
	(g) Other expenses	1,560.15	2,114.98	1,475.30	7,110.87
	Total expenses	4,311.97	4,659.78	3,896.00	16,664.89
3	Profit before tax and exceptional items (1-2)	405.90	606.18	704.12	1,858.58
4	Exceptional items (Refer note 5)	-	-	-	156.79
5	Profit before tax (3-4)	405.90	606.18	704.12	1,701.79
6	Tax expense:				
	(a) Current tax	89.15	71.54	116.06	247.32
	(d) Deferred tax	29.14	72.39	64.77	173.32
	Total tax expense	118.29	143.93	180.83	420.64
7	Profit for the period (5-6)	287.61	462.25	523.29	1,281.15
8	Other comprehensive income				
	(i) Items that will not be reclassified to the statement of profit and loss	(0.16)	(24.97)	8.11	(0.65)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	0.04	6.29	(2.04)	0.16
	Total other comprehensive income	(0.12)	(18.68)	6.07	(0.49)
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	287.49	443.57	529.36	1,280.66
10	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91
11	Other equity as per balance sheet				16,328.28
12	Earnings per share (Face value of ₹ 10/- each):				
	(a) Basic*	5.49	8.82	9.99	24.45
	(b) Diluted*	5.48	8.82	9.99	24.44

* not annualised (except for year ended 31 March 2022)



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 Rules 2015, as amended as 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 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August 2022. The statutory auditors have expressed an unmodified conclusion on these consolidated financial results.
- 3 The Group's primary business segment is reflected based on the principal business activities carried on by the Group. The Chairman and Managing Director has been identified as the Chief Operating Decision Maker ('CODM') who evaluates the Group's performance and allocates resources based on the analysis of various performance indicators of the Group as a single unit i.e. Engineering and Allied Activities. Consequently, the information presented in these financial results represents this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
- 4 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. The Group will evaluate the impact of the Code and will give appropriate impact in the consolidated financial results in the period in which the Code becomes effective.
- 5 The Holding Company had received a grant in September 2011 with some conditions. During the previous year ended 31 March 2022, the Holding Company has received request from National Research Development Corporation (NRDC) for the repayment of the original amount of grant along with Royalty of 26% of original grant amount. The Holding Company has computed present value of grant and royalty liability and the difference between carrying value of grant and present value has been charged to statement of profit and loss and disclosed as Exceptional Items.
- 6 Consequent to the outbreak of Covid-19 pandemic, the Indian government had announced lockdown in March 2020 and subsequently, the lockdown was lifted by the government in a phased manner. However, the second and third wave of Covid-19 in Financial year 2021-22 has significantly increased the number of Covid cases in India, resulting in re-imposition of localised lockdowns / restrictions in various states. The Group has carried out this assessment based on available internal and external sources of information upto the date of approval of these consolidated financial results and believes that the impact of Covid-19 is not material to these consolidated financial results and expects to recover the carrying amount of its assets. The impact of Covid-19 on the consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results owing to the nature and duration of Covid-19.
- 7 The figures for the quarter ended 31 March 2022, as reported in these unaudited consolidated financial results, are the balancing figures between audited figures in respect of the full financial year 31 March 2022 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.
- 8 On March 30, 2022 the Listing Committee of Board of Directors of Holding Company ("the Committee") had approved for issue of three new equity shares, at its face value of Rs .10/- each, on a right basis, for every two equity shares of the Holding Company ('the Company') held by the eligible shareholders on the record date. Subsequently, in its meeting held on 15 July 2022, the Committee had fixed the record date as 22 July 2022 for the purposes of determining the names of eligible shareholders to apply for right issue.

Up to 78,58,594 Fully Paid-Up Equity Shares, Face Value of Rs.10/- each, for cash at a price of Rs. 10/- each aggregating up to Rs. 7,85,85,940/- have been offered on a rights basis to the eligible equity shareholders of the Company in the ratio of 3 (Three) rights equity share for every 2 (Two) fully paid-up equity shares held by the eligible equity shareholders on the record date, that is, on July 22, 2022 during the issue period between August 3, 2022 to August 12, 2022.

- 9 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.



Place: Lucknow
Date: 13th August 2022

For and on behalf of the Board of Directors

(Sachin Agarwal)
Chairman and Managing Director