

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 May 30, 2023

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 (Scrip code: 539006) in their meeting held on May 30, 2023 (commenced at 04.00 pm & closed at 06.30 pm), inter-alia considered the followings:

1. **Audited Financial Results:** The Audited Financial Results (both standalone and consolidated) of the Company for the quarter and the year ended at March 31, 2023 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. **Audited Financial Statements:** The Annual Financial Statements (both standalone and consolidated) for the year ended March 31, 2023 as per the recommended of the Audit Committee were approved by the Board.

Further, we are enclosing herewith the following:

1. Audit Report on Audited Financial Results (both standalone and consolidated) of the Company for the quarter and the year ended at March 31, 2023 in the prescribed format as '**Annexure – 1**'.
2. Audited Financial Results (both standalone and consolidated) of the Company for the quarter and the year ended at March 31, 2023 in the prescribed format as '**Annexure – 2**'.
3. Declaration in compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016- 17/001 dated 25th May, 2016 and Circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016 to the effect that the Statutory Auditors of the Company M/s. Walker Chandiook & Co LLP, Chartered Accountants (FRN: 001076N/N500013) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and the Year ended 31st March, 2023. '**Annexure – 3**'

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

Thanking You,

For **PTC Industries Limited**

Smita Agarwal
Director and CFO
DIN: 00276903

Date: 30.05.2023
Encl.: as above

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
B-406A, 4th Floor
L&T Elante Office Building,
Industrial Area Phase I,
Chandigarh - 160 002
India

T +91 172 433 8000
F +91 172 433 8005

Independent Auditor's Report on Standalone Annual Financial 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **PTC Industries Limited** ('the Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents standalone financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

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

Walker Chandiook & 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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Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained



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up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current 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: 23099410BGYGSF5856



Place: Chandigarh
Date: 30 May 2023

Walker ChandioK & Co LLP

Walker ChandioK & Co LLP
B-406A, 4th Floor
L&T Elante Office Building,
Industrial Area Phase I,
Chandigarh - 160 002
India

T +91 172 433 8000
F +91 172 433 8005

Independent Auditor's Report on Consolidated Annual Financial 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

Opinion

1. We have audited the accompanying consolidated annual 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 year ended 31 March 2023, attached herewith, 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) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditor on separate audited financial statements of the subsidiary, the Statement:
 - (i) includes the annual financial results of the Aerolloy Technologies Limited;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 11 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

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

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Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group, in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information/financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. We did not audit the annual financial statements of subsidiary included in the Statement, whose financial information reflects total assets of ₹ 11,454.96 lacs as at 31 March 2023, total revenues of ₹ 1,525.64 lacs, total net profit after tax of ₹ 571.04 lacs, total comprehensive income of ₹ 570.63 lacs, and cash flows (net) of ₹ 65.17 lacs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor whose audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the audit report of such other auditor and the procedures performed by us as stated in paragraph 8 above.

Our opinion 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.

12. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, being 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 current 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: 23099410BGYGS11002



Place: Chandigarh
Date: 30 May 2023

Statement of audited standalone financial results for the quarter and year ended 31 March 2023

(₹ in lakhs, except per share data)

	Particulars	3 months ended	Preceding 3	Corresponding	Year ended	Year ended
		31 March 2023	months ended	3 months ended	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer note 10)		(Refer note 10)		
1	Income					
	(a) Revenue from operations	5,912.74	5,676.90	5,068.53	21,598.78	17,893.51
	(b) Other Income	238.66	420.34	228.76	1,067.33	690.53
	Total income	6,151.40	6,097.24	5,297.29	22,666.11	18,584.04
2	Expenses					
	(a) Cost of materials consumed	1,424.19	2,446.81	1,648.59	6,313.11	5,564.71
	(b) Changes in inventories of finished goods and work-in-progress	102.61	(425.79)	(119.37)	353.67	(553.77)
	(c) Employee benefits expense	700.14	588.50	537.24	2,350.51	2,002.56
	(d) Research and development expense	8.32	12.92	45.69	34.56	181.94
	(e) Finance costs	315.63	394.58	403.61	1,538.88	1,505.52
	(f) Depreciation and amortisation expense	410.75	413.03	361.59	1,647.76	1,453.93
	(g) Other expenses	2,475.26	2,082.54	2,080.05	7,750.22	6,975.55
	Total expenses	5,436.90	5,512.59	4,957.40	19,988.71	17,130.44
3	Profit before tax and exceptional item (1-2)	714.50	584.65	339.89	2,677.40	1,453.60
4	Exceptional item (Refer note 6)	-	-	-	-	(156.79)
5	Profit before tax (3-4)	714.50	584.65	339.89	2,677.40	1,296.81
6	Tax expense:					
	(a) Current tax	114.37	105.18	19.17	552.98	173.53
	(b) Current tax-earlier years	(29.93)	-	-	(29.93)	-
	(c) Deferred tax	70.79	38.88	76.78	143.88	173.63
	Total tax expense	155.23	144.06	95.95	666.93	347.16
7	Profit for the period (5-6)	559.27	440.59	243.94	2,010.47	949.65
8	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(8.17)	(0.54)	(26.52)	(9.82)	(2.19)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.06	0.14	6.67	2.47	0.55
	Total other comprehensive income	(6.11)	(0.40)	(19.85)	(7.35)	(1.64)
9	Total comprehensive Income for the period (comprising profit and other comprehensive income for the period) (7+8)	553.16	440.19	224.09	2,003.12	948.01
10	Paid-up equity share capital (₹ 10 per share)	1,338.23	1,338.23	523.91	1,338.23	523.91
11	Other equity as per balance sheet				28,428.49	15,998.84
12	Earnings per share (Refer note-7)					
	(Face value of ₹ 10/- each):					
	(a) Basic*	4.18	3.34	1.97	15.27	7.28
	(b) Diluted*	4.15	3.33	1.87	15.22	7.27

* not annualised (except for year ended 31 March 2023 & 31 March 2022)






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(Regd. Off.: NH 25A, Sarai Shahjahi, Lucknow- 227101, Ph: 0522-711 1017, Fax : 0522-711 1020)
(Website: www.ptcil.com; email: ptc@ptcil.com; CIN: L27100UP1963PLC002031)

Statement of standalone assets and liabilities as at 31 March 2023 (₹ in lakhs, unless otherwise stated)

Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	22,296.65	23,172.18
(b) Capital work-in-progress	2,927.33	569.74
(c) Investment property	179.52	183.06
(d) Other intangible assets	85.51	69.33
(e) Financial assets		
(i) Investments	6,486.31	2,189.87
(ii) Other financial assets	288.48	189.42
(f) Non-current tax assets (net)	364.54	340.31
(g) Other non-current assets	198.65	173.15
Total non-current assets	32,827.02	26,877.06
Current assets		
(a) Inventories	6,694.26	6,178.24
(b) Financial assets		
(i) Investments	7.18	7.21
(ii) Trade receivables	6,249.37	6,147.52
(iii) Cash and cash equivalents	585.34	95.78
(iv) Bank balances other than (iii) above	2,273.56	238.95
(v) Loans	53.79	63.62
(vi) Other financial assets	181.02	488.60
(c) Other current assets	1,470.53	1,263.85
Total current assets	17,616.05	14,691.57
TOTAL ASSETS	50,342.07	41,468.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,338.23	523.91
(b) Other equity	28,428.40	15,998.84
Total equity	29,766.72	16,522.75
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,395.31	8,949.28
(ii) Other financial liabilities	239.78	314.54
(b) Provisions	85.67	75.17
(c) Deferred tax liabilities (net)	1,516.75	1,375.34
(d) Other non-current liabilities	835.00	901.67
Total non-current liabilities	9,072.51	11,615.98
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,530.54	10,191.98
(ii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	610.32	233.17
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,366.53	1,573.44
(iii) Other financial liabilities	1,008.73	1,055.59
(b) Provision	31.12	44.51
(c) Other current liabilities	897.41	213.91
(d) Current tax liabilities (net)	58.19	7.30
Total current liabilities	11,502.84	13,319.90
TOTAL EQUITY AND LIABILITIES	50,342.07	41,468.63



Handwritten signature/initials




**PTC
INDUSTRIES**

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(Regd. Off.: NH 25A, Sarai Shahjad, Lucknow- 227101, Ph: 0522-711 1017, Fax: 0522-711 1020)
(Website: www.ptcil.com; email: ptc@ptcil.com; CIN: L27109UP1903PLC002931)

Statement of standalone cash flow for the year ended 31 March 2023		(₹ in lakhs, unless otherwise stated)	
Particulars	Year ended 31 March 2023	Year ended 31 March 2022	
	(Audited)	(Audited)	
A. Cash flow from operating activities			
Net profit before tax	2,677.40	1,296.81	
Depreciation and amortisation expense	1,647.76	1,453.93	
Unrealised foreign exchange fluctuation loss	(35.33)	(67.04)	
(Gain)/loss on disposal of property plant and equipment (net)	(5.46)	(0.14)	
Provision for doubtful debts, loans and advances	-	(3.00)	
Amortisation of deferred income- government grant	(66.67)	(51.67)	
Dividend income	(0.02)	(0.23)	
Trade payables written off	-	(29.31)	
(Gain)/loss on MTM foreign exchange fluctuation	156.37	(28.05)	
Interest expenses	1,366.80	1,363.06	
Remeasurement of defined benefit plan	-	(2.15)	
ESOP Expense	135.75	40.29	
Interest from assets valued at amortised cost	(67.42)	(14.21)	
Operating profit before working capital changes (current and non-current)	5,829.10	3,958.25	
Changes in trade receivables	(49.36)	270.85	
Changes in inventories	(516.02)	(952.41)	
Changes in other financial assets	208.52	312.12	
Changes in other assets	(158.80)	(291.34)	
Changes in financial assets-loans	9.83	4.42	
Changes in provisions	(12.71)	36.21	
Changes in trade and other payables	153.08	(875.72)	
Changes in other financial liabilities	(20.77)	515.67	
Changes in other liabilities	527.13	(324.80)	
Cash generated from operations before tax	5,970.08	2,653.26	
Income taxes paid (net)	(496.37)	(203.15)	
Net cash generated from operating activities [A]	5,473.71	2,450.11	
B. Cash flow from investing activities			
Purchase of property, plant and equipment and intangible assets [including capital advances and creditors for capital goods]	(3,001.45)	(1,532.54)	
Proceeds from sale of property plant and equipments	47.82	103.58	
Investments made	(4,267.89)	(1,349.01)	
Interest received	67.42	14.21	
Other bank balances not considered as cash and cash equivalents (net)	(2,036.62)	(39.61)	
Dividend received	0.06	0.23	
Net cash used in investing activities [B]	(6,190.66)	(2,803.15)	
C. Cash flow from financing activities			
Proceeds from long-term borrowings	1,662.93	2,240.79	
Repayment of long-term borrowings	(5,459.08)	(1,555.20)	
Repayment of Short-term borrowings	(1,419.23)	-	
Proceeds from government grant	-	300.00	
Proceeds from short-term borrowings (net)	-	808.09	
Finance cost paid	(1,654.62)	(1,496.90)	
Proceeds from preferential issue of equity shares (net of cost issuance expenses)	7,371.11	-	
Proceeds from issue of share warrants	3,705.40	-	
Net cash generated from financing activities [C]	4,206.51	302.78	
D. Net Increase/(decrease) in cash and cash equivalents [A+B+C]	489.56	(60.26)	
E. Cash and cash equivalents at the beginning of the year	95.78	146.04	
Closing balance of cash and cash equivalent [D+E]	585.34	95.78	
Components of cash and cash equivalents:			
Balances with banks	76.09	89.55	
Cash on hand	9.17	6.23	
Balances in deposit account with original maturity upto three months	500.08	-	
	585.34	95.78	



(Regd.Off.: NH 25A, Sarai Shahjadi, Lucknow- 227101, Ph: 0522-711 1017, Fax : 0522-711 1020)

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

Notes:

- 1 The above audited 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 audited standalone financial results of the Company for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 May 2023. The statutory auditors have expressed an unmodified opinion 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 audited standalone financial results represents this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
- 4 On October 20, 2022, the Board of Directors of the Company had considered and approved the Preferential Issue of up to 2,89,600 Equity Shares of face value of Rs. 10/- per share and 6,30,170 Fully Convertible Warrants at an issue price of Rs. 2,349/- per Equity Share and per Warrant respectively to persons belonging to Non-Promoter Category which was subsequently approved by the members through special resolution in Extra-ordinary general meeting dated November 19, 2022. Subsequently on December 07, 2022 Listing Committee of the Board of Directors of the Company has issued and allotted 2,84,600 Equity Shares of face value of Rs. 10/- per Equity Share at an issue price of Rs. 2,349/- per Equity Share aggregating to INR 6685.25 lacs on a preferential basis to the persons belonging to the Non-Promoter category. The Company has received an amount of INR 6,685.25 lacs against 2,84,600 Equity Shares allotted to persons belonging to the Non-Promoter category at an issue price of Rs. 2,349/- per Share. Further on December 07, 2022 Listing Committee of the Board of Directors of the Company have issued and allotted 6,30,170 Fully Convertible Warrants at an issue price of Rs. 2,349/- per Warrant aggregating to INR 14,802.69 lacs, convertible into equivalent number of Equity Shares of face value Rs. 10/- each within a period of 13 months from the date of allotment, on a preferential basis to the persons belonging to the Non-Promoter category. The Company has received an amount of INR 3,705.40 lacs with respect to 25% upfront against 6,30,170 Fully Convertible Warrants to persons belonging to Non-Promoter category at an issue price of Rs. 2,349/- per Warrant.
- 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. During the year, there is no significant impact of Covid-19 and management don't expect any further impact due to this pandemic. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone audited financial results and don't expect any impact on the financial position of the Company.
- 6 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 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 profit and loss account and disclosed as Exceptional Items.



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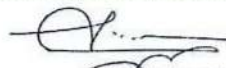


- 7 On March 30, 2022 the Listing Committee of Board of Directors ("the Committee") had approved for issue of three new equity shares, at its face value of Rs 10/- each, on a right basis, for every two equity shares of the Company held by the eligible shareholders on the record date. Subsequently, in 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 INR 785.86 lacs have been offered on a right basis to the eligible equity shareholders of the Company in the ratio of 3 (Three) right shares for every 2 (Two) fully paid-up equity shares held by the eligible shareholders on the record date, that is, on July 22, 2022 during the issue period between August 3, 2022 to August 12, 2022. Consequently, pursuant to Ind AS 33, basic and diluted earning per share for the periods presented in the audited standalone financial results have been adjusted after giving the impact for the bonus element in respect of the aforesaid rights issue.
- 8 In terms of Employee stock option scheme and employee stock purchase scheme of SEBI and other relevant provisions issued by the SEBI and as per terms of PTC ESOS Scheme 2019, the Compensation Committee (Nomination & Remuneration Committee) at its meeting held on August 30, 2022 approved the adjustment in the ESOP, pursuant to the rights issue in the ratio of 3 rights equity shares for every 2 fully paid-up equity shares. Pursuant to this adjustment, ESOP pool of the Company has been increased by 2,35,755 options and exercise price has also been reduced to INR 402 per share from INR 990 per share.
- 9 During the current period, the Compensation Committee (Nomination & Remuneration Committee) of the Company at its meeting held on June 11, 2022 and August 30, 2022 has approved grant of 2,255 and 12,500 Stock Options respectively to certain eligible employees under PTC ESOS Scheme 2019. These stock options will be vested over the period of four years (FY 2023 to FY 2026). The additional stock option expenses recognised during the quarter ended 31 March 2023 amounts to INR 25.48 lacs and year ended 31 March 2023 amounts to INR 61.11 lacs.
- 10 The figures for the quarter ended 31 March 2023 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year 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.
- 11 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.
- 12 The figures for the previous period have been re-classified/ re-grouped wherever necessary.

Place: Lucknow
Date: 30 May 2023



For and on behalf of the Board of Directors


(Sachin Agarwal)
Chairman and Managing Director

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

Statement of audited consolidated financial results for the quarter and year ended 31 March 2023

(₹ in lakhs, except per share data)

	Particulars	3 months ended 31 March 2023	Preceding 3 months ended 31 December 2022	Corresponding 3 months ended in the previous year 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
		(Audited) (Refer note 4)	(Unaudited)	(Audited) (Refer note 4)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	6,223.43	5,693.65	5,070.50	21,926.21	17,895.48
	(b) Other income	45.10	396.30	195.46	747.27	627.99
	Total income	6,268.53	6,089.95	5,265.96	22,673.48	18,523.47
2	Expenses					
	(a) Cost of materials consumed	986.05	2,117.14	1,340.06	5,475.50	5,066.82
	(b) Changes in inventories of finished goods and work-in-progress	102.61	(501.18)	(204.64)	(36.30)	(759.47)
	(c) Employee benefits expense	768.35	654.10	585.20	2,587.28	2,085.16
	(d) Research and development expense	8.32	12.92	45.69	34.56	181.94
	(e) Finance costs	334.15	410.77	412.42	1,577.74	1,516.58
	(f) Depreciation and amortisation expense	416.05	417.69	366.07	1,666.92	1,462.99
	(g) Other expenses	2,509.22	2,193.33	2,114.98	8,001.92	7,110.87
	Total expenses	5,124.75	5,304.77	4,659.78	19,307.62	16,664.89
3	Profit before tax and exceptional items (1-2)	1,143.78	785.18	606.18	3,365.86	1,858.58
4	Exceptional items (Refer note 10)	-	-	-	-	(156.79)
5	Profit before tax (3-4)	1,143.78	785.18	606.18	3,365.86	1,701.79
6	Tax expense:					
	(a) Current tax	332.56	137.24	71.54	814.28	247.32
	(b) Current tax-earlier years	(29.93)	-	-	(29.93)	-
	(c) Deferred tax	(78.98)	38.60	72.39	0.00	173.32
	Total tax expense	223.65	175.84	143.93	784.35	420.64
7	Profit for the period (5-6)	920.13	609.34	462.25	2,581.51	1,281.15
8	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(9.83)	(0.16)	(24.97)	(10.31)	(0.65)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.52	(0.05)	6.29	2.56	0.16
	Total other comprehensive income	(7.31)	(0.21)	(18.68)	(7.75)	(0.49)
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	912.82	609.13	443.57	2,573.76	1,280.66
10	Paid-up equity share capital (₹ 10 per share)	1338.23	1338.23	523.91	1338.23	523.91
11	Other equity as per balance sheet				29,328.19	16,328.28
12	Earnings per share (Refer note-7)					
	(Face value of ₹ 10/- each):					
	(a) Basic*	6.88	4.62	3.54	19.60	9.82
	(b) Diluted*	6.83	4.60	3.54	19.54	9.81

* not annualised (except for year ended 31 March 2023 & 31 March 2022)



Statement of consolidated assets and liabilities as at 31 March 2023		(₹ in lakhs, unless otherwise stated)	
Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	22,558.72	23,444.01	
(b) Capital work-in-progress	6,663.86	2,255.09	
(c) Investment property	179.52	183.06	
(d) Other intangible assets	85.51	69.33	
(e) Financial assets			
(i) Investments	0.50	-	
(ii) Other financial assets	348.89	189.42	
(f) Non-current tax assets (net)	364.81	347.45	
(g) Other non-current assets	5,453.84	639.45	
Total non-current assets	35,655.65	27,317.61	
Current assets			
(a) Inventories	7,772.20	6,480.75	
(b) Financial assets			
(i) Investments	7.18	7.21	
(ii) Trade receivables	6,566.73	6,149.82	
(iii) Cash and cash equivalents	889.47	134.76	
(v) Bank balances other than (iii) above	2,321.74	266.41	
(v) Loans	59.89	95.50	
(vi) Other financial assets	181.02	488.60	
(c) Other current assets	2,035.40	1,690.63	
Total current assets	19,635.60	15,286.74	
TOTAL ASSETS	55,291.25	42,604.35	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,338.23	523.91	
(b) Other equity	29,328.19	16,328.28	
Total equity	30,666.42	16,852.19	
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	9,638.44	9,366.08	
(ii) Other financial liabilities	239.78	314.54	
(b) Provisions	90.54	75.88	
(c) Deferred tax liabilities (net)	1,526.08	1,375.41	
(d) Other non-current liabilities	835.00	901.67	
Total non-current liabilities	12,329.84	12,033.58	
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	8,028.34	10,257.14	
(ii) Trade payables			
A) Total outstanding dues of micro enterprises and small enterprises	610.32	233.17	
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,493.22	1,640.72	
(iii) Other financial liabilities	1,138.79	1,139.72	
(b) Provision	31.54	44.68	
(c) Other current liabilities	906.95	300.05	
(d) Current tax liabilities (net)	87.83	7.30	
Total current liabilities	12,294.99	13,712.70	
TOTAL EQUITY AND LIABILITIES	55,291.25	42,604.35	



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**PTC
INDUSTRIES**

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(Regd. Off.: NH 25A, Sarai Shahjadi, Lucknow- 227101, Ph: 0522-711 1017, Fax: 0522-711 1020)
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Statement of consolidated cash flow for the year ended 31 March 2023

(₹ in lakhs, unless otherwise stated)

Particulars	Year ended	Year ended
	31 March 2023	31 March 2022
	(Audited)	(Audited)
A. Cash flow from operating activities		
Net profit before tax	3,365.86	1,701.78
Depreciation and amortisation expense	1,666.92	1,462.99
Unrealised foreign exchange fluctuation loss	(55.49)	(86.49)
(Gain)/loss on disposal of property plant and equipment (net)	(5.46)	(0.13)
Provision for doubtful debts, loans and advances	-	(3.01)
Amortisation of deferred income- government grant	(66.67)	(51.67)
Dividend income	(0.02)	(0.22)
Trade payables written off	-	(29.29)
(Gain)/loss on MTM foreign exchange fluctuation	156.37	(28.05)
Interest expenses	1,410.97	1,368.98
Remeasurement of defined benefit plan	-	(0.65)
ESOP Expense	164.31	43.21
Interest from assets valued at amortised cost	(71.60)	(15.25)
Operating profit before working capital changes (current and non-current)	6,565.10	4,362.20
Changes in trade receivables	(366.43)	285.89
Changes in inventories	(1,291.45)	(1,254.92)
Changes in other financial assets	148.12	312.12
Changes in other assets	(396.68)	(525.45)
Changes in financial assets-loans	8.70	4.93
Changes in provisions	(8.79)	18.26
Changes in trade and other payables	232.65	(809.91)
Changes in other financial liabilities	(3.43)	524.48
Changes in other liabilities	360.53	(148.60)
Cash generated from operations before tax	5,248.32	2,768.94
Income taxes paid (net)	(568.31)	(284.06)
Net cash generated from operating activities [A]	4,680.01	2,484.88
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital advances and creditors for capital goods)	(9,622.30)	(2,818.57)
Proceeds from sale of property plant and equipments	47.82	-
Investments made	(0.50)	0.51
Interest received	71.69	15.25
Other bank balances not considered as cash and cash equivalents (net)	(2,061.33)	(48.87)
Dividend received	0.06	0.23
Net cash used in investing activities [B]	(11,564.56)	(2,849.45)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	4,836.15	2,248.79
Repayment of long-term borrowings	(5,745.22)	(1,538.62)
Repayment of Short-term borrowings	(1,049.38)	-
Proceeds from government grant	-	300.00
Proceeds from short-term borrowings (net)	-	808.09
Finance cost paid	(1,678.80)	(1,528.00)
Proceeds from preferential issue of equity shares (net of cost issuance expenses)	7,371.11	-
Proceeds from issue of share warrants	3,705.40	-
Net cash generated from financing activities [C]	7,439.26	290.26
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	554.71	(74.31)
E. Cash and cash equivalents at the beginning of the year	134.76	209.07
Closing balance of cash and cash equivalent [D+E]	689.47	134.76
Components of cash and cash equivalents:		
Balances with banks	179.76	123.27
Cash on hand	9.63	11.49
Balances in deposit account with original maturity upto three months	500.08	-
	689.47	134.76



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Notes:

- 1 The above audited 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 audited consolidated financial results of the Group for the year ended 31 March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 May 2023. The statutory auditors have expressed an unmodified opinion 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 audited consolidated 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 2023 and the corresponding quarter ended in the previous year, as reported in these audited consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited 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 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. During the year, there is no significant impact of Covid-19 and management don't expect any further impact due to this pandemic. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these audited consolidated financial results and don't expect any impact on the financial position of the Company.
- 6 On October 20, 2022, the Board of Directors of the Holding Company had considered and approved the Preferential Issue of up to 2,89,600 Equity Shares of face value of Rs. 10/- per share and 6,30,170 Fully Convertible Warrants at an issue price of Rs. 2,349/- per Equity Share and per Warrant respectively to persons belonging to Non-Promoter Category which was subsequently approved by the members through special resolution in Extra-ordinary general meeting dated November 19, 2022. Subsequently on December 07, 2022 Listing Committee of the Board of Directors of the Holding Company has issued and allotted 2,84,600 Equity Shares of face value of Rs. 10/- per Equity Share at an issue price of Rs. 2,349/- per Equity Share aggregating to INR 6,685.25 lacs, on a preferential basis to the persons belonging to the Non-Promoter category. The Holding Company has received an amount of INR 6,685.25 lacs against 2,84,600 Equity Shares allotted to persons belonging to the Non-Promoter category at an issue price of Rs. 2,349/- per Share. Further on December 07, 2022 Listing Committee of the Board of Directors of the Holding Company have issued and allotted 6,30,170 Fully Convertible Warrants at an issue price of Rs. 2,349/- per Warrant aggregating to INR 14,802.69 lacs, convertible into equivalent number of Equity Shares of face value Rs. 10/- each within a period of 13 months from the date of allotment, on a preferential basis to the persons belonging to the Non-Promoter category. The Company has received an amount of INR 3,705.39 lacs with respect to 25% upfront against 6,30,170 Fully Convertible Warrants to persons belonging to Non-Promoter category at an issue price of Rs. 2,349/- per Warrant.



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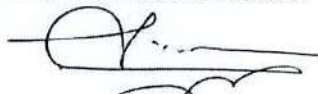


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- 9 During the current year, the Compensation Committee (Nomination & Remuneration Committee) of the Holding Company at its meeting held on June 11, 2022 and August 30, 2022 has approved grant of 2,255 and 12,500 Stock Options respectively to certain eligible employees under PTC ESOS Scheme 2019. These stock options will be vested over the period of four years (FY 2023 to FY 2026). The additional stock option expenses recognised during the quarter ended 31 March 2023 amounts to INR 84.26 Lacs.
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- 11 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.
- 12 The figures for the previous period have been re-classified/ re-grouped wherever necessary.

Place: Lucknow
Date: 30 May 2023



For and on behalf of the Board of Directors


(Sachin Agarwal)
Chairman and Managing Director

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

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Scrip code: 539006)

I, Sachin Agarwal, Chairman and Managing Director of PTC Industries Limited having its Registered Office at NH25, Sarai Sahjadi Lucknow-227101, Uttar Pradesh, India, hereby declare that, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, I confirm and declare that the Statutory Auditors of the Company, Walker ChandioK & Co LLP, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on March 31, 2023.

Kindly take this declaration on your records.

Thanking You,

For PTC Industries Limited

Sachin Agarwal
Chairman and Managing Director
DIN: 00142885