

Dated: May 28, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G Bandra Kurla
Complex, Bandra (E),
Mumbai-400051

To
BSE Limited
Department of Corporate Services - Listing
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

SYMBOL: PTCIL

BSE Code: 539006

Subject: Outcome of Board Meeting of M/s PTC Industries Limited held on May 28, 2024

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 PTC Industries Limited in their meeting held on May 28, 2024 (commenced at 04.00 pm & closed at 7:45 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 on March 31, 2024, 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, 2024, as per the recommendation of the Audit Committee were approved by the Board.
3. **Appointment of Internal Auditor:** Appointment of M/s Grant Thornton Bharat LLP, Chartered Accountants as Internal Auditors for conducting Internal Audit of the Company for the FY 2024-24, 2025-26 and 2026-27.
4. **Appointment of Secretarial Auditor:** Appointment of M/s Amit Gupta & Associates, Company Secretaries, as Secretarial Auditors of the Company for the FY 2024-25 and issue of certificates/ reports under applicable SEBI regulations.
5. **Re-constitution of various committees of the Board:** The Board has approved the re-constitution of various committees of the Board.
6. **Updation in various Policies:** The Board approved the updation in various policies. (Updated Policies shall be available on the website of the Company)

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 on March 31, 2024, 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 on March 31, 2024, in the prescribed format as '**Annexure – 2**'.

3. Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, in respect of Internal Auditor and Secretarial Auditor. **‘(Annexure – 3)’**
4. 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. S. N. Dhawan & Co LLP, Chartered Accountants (FRN: 000050N/N500045) 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, 2024. **‘(Annexure – 4)’**
5. Revised composition of various Committees of the Board. **‘(Annexure – 5)’**

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**

**(Pragati Gupta Agarwal)
Company Secretary and Compliance Officer**

S.N. Dhawan & CO LLP
Chartered Accountants

Plot No 51-52, 2nd Floor
Udyog Vihar, Phase IV, Sector-18
Gurugram, Haryana 122016
India

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Independent Auditor's Report

To the Board of Directors of PTC Industries Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the Consolidated Financial Results of PTC Industries Limited ("the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2024 included in the accompanying Statement of 'Consolidated Financial Results for the quarter and year ended 31 March 2024' ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

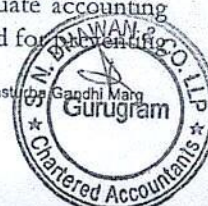
- i. include the annual financial results of
 - a) PTC Industries Limited (Holding Company)
 - b) Aerolloy Technologies Limited (Subsidiary Company).
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive loss and other financial information of the Group for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 consolidated financial statements 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group including in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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



and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, 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.

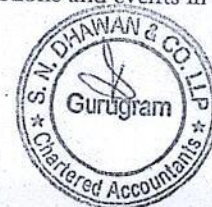
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are 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 SAs 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 these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 controls 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 adequate internal financial controls with reference to consolidated 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 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 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 and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

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

The comparative financial information of the Company as at and for the year ended 31 March 2023 included in the consolidated financial results have been audited by the predecessor auditor, who expressed an unmodified opinion on the consolidated financial results vide their report dated 30 May 2023.

The consolidated Financial Results include the results for the quarter ended 31 March 2023 being the balancing figure 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 previous financial year.

The Consolidated Financial Results include the results for the quarter ended 31 March 2024 being the balancing figure 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.

Our opinion is not modified in respect of above matters.

For S.N. Dhawan & CO LLP

Chartered Accountants

Firm Registration No.: 000050N/N500045



Rajeev Kumar Saxena

Partner

Membership No.: 077974

UDIN No.: 24077974BKEZUQ3770

Place: Gurugram

Date: 28 May 2024

S.N. Dhawan & CO LLP

Chartered Accountants

Plot No 51-52, 2nd Floor
Udyog Vihar, Phase IV, Sector-18
Gurugram, Haryana 122016
India

Tel: +91 124 481 4444

Independent Auditor's Report

To the Board of Directors of PTC Industries Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the Standalone Financial Results of PTC Industries Limited ("the Company") for the year ended 31 March 2024 included in the accompanying Statement of 'Standalone Financial Results for the quarter and year ended 31 March 2024' ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive loss and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 standalone financial statements 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and total comprehensive loss and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 errors.



other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole, are 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 SAs 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 these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 controls 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 adequate internal financial controls with reference to standalone 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 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 ability of the Company 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 Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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

The comparative financial information of the Company as at and for the year ended 31 March 2023 included in the standalone financial results have been audited by the predecessor auditor, who expressed an unmodified opinion on the standalone financial results vide their report dated 30 May 2023.

The Standalone Financial Results include the results for the quarter ended 31 March 2023 being the balancing figure 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 previous financial year.

The Standalone Financial Results include the results for the quarter ended 31 March 2024 being the balancing figure 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.

Our opinion is not modified in respect of these matters.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Rajeev Kumar Saxena

Partner

Membership No.: 077974

UDIN No.: 24077974BKEZUP4475

Place: Gurugram

Date: 28 May 2024

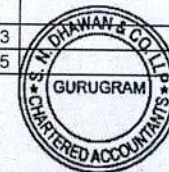
(Website: www.ptcil.com; email: ptc@ptcil.com; CIN: L27109UP1963PLC002931)

Statement of consolidated financial results for the quarter and year ended 31 March 2024

(₹ in lakhs, except per share data)

	Particulars	3 months ended 31 March 2024	Preceding 3 months ended 31 December 2023	Corresponding 3 months ended in the previous year 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023
		(Refer note no. 12)	(Unaudited)	(Refer note no. 12)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	7,241.20	5,544.66	6,223.43	25,687.92	21,926.21
	(b) Other income	408.67	361.24	45.10	1,337.92	747.27
	Total income	7,649.87	5,905.90	6,268.53	27,025.84	22,673.48
2	Expenses					
	(a) Cost of materials consumed	1,720.91	896.06	986.05	5,682.02	5,475.50
	(b) Changes in inventories of finished goods and work-in-progress	(116.75)	311.74	102.61	494.93	(36.30)
	(c) Employee benefits expense	897.98	776.23	776.67	3,159.83	2,621.84
	(d) Finance costs	341.46	437.61	334.15	1,524.79	1,577.74
	(e) Depreciation and amortisation expense	416.22	417.87	416.05	1,662.93	1,666.92
	(f) Other expenses	2,553.00	2,025.23	2,509.22	9,086.55	8,001.92
	Total expenses	5,812.82	4,864.74	5,124.75	21,611.05	19,307.62
3	Profit before tax (1-2)	1,837.05	1,041.16	1,143.78	5,414.79	3,365.86
4	Tax expense:					
	(a) Current tax	278.59	218.99	179.50	1,014.34	661.22
	(b) Current tax-earlier years	-	-	(29.93)	-	(29.93)
	(c) Deferred tax	86.77	13.89	74.07	178.87	153.06
	Total tax expense	365.36	232.88	223.65	1,193.21	784.35
5	Profit for the period/ year (3-4)	1,471.69	808.28	920.13	4,221.58	2,581.51
6	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(26.80)	(2.57)	(9.83)	(34.53)	(10.31)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	6.07	0.64	2.52	7.99	2.56
	(B) (i) Items that will be reclassified to the statement of profit and loss					
	(ii) Income-tax relating to items that will be reclassified to the statement of profit and loss					
	Total other comprehensive income	(20.73)	(1.93)	(7.31)	(26.54)	(7.75)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period/ year) (5+6)	1,450.96	806.35	912.82	4,195.04	2,573.76
8	Paid-up equity share capital (₹ 10 per share)	1,444.09	1357.53	1338.23	1444.09	1338.23
9	Other equity as per balance sheet				63,115.88	29,328.19
10	Earnings per share (Face value of ₹ 10/- each):					
	(a) Basic*	10.29	5.96	6.88	30.83	19.60
	(b) Diluted*	10.26	5.84	6.83	30.35	19.54

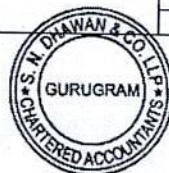
* not annualised



Statement of consolidated assets and liabilities as at 31 March 2024

(₹ in lakhs, unless otherwise stated)

Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	23,015.03	22,558.72
(b) Capital work-in-progress	15,868.42	6,663.86
(c) Investment property	171.69	179.52
(d) Other intangible assets	91.42	85.51
(e) Financial assets		
(i) Investments	0.50	0.50
(ii) Other financial assets	2,383.16	348.89
(f) Non-current tax assets (net)	373.87	364.81
(g) Other non-current assets	6,106.53	5,453.84
Total non-current assets	48,010.62	35,655.65
Current assets		
(a) Inventories	7,448.06	7,772.20
(b) Financial assets		
(i) Investments	9.09	7.18
(ii) Trade receivables	11,085.79	6,568.73
(iii) Cash and cash equivalents	13,430.10	689.47
(iv) Bank balances other than (iii) above	2,346.90	2,321.74
(v) Loans	101.87	59.86
(vi) Other financial assets	3,588.44	181.02
(c) Other current assets	3,547.70	2,035.40
Total current assets	41,557.95	19,635.60
TOTAL ASSETS	89,568.57	55,291.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,444.09	1,338.23
(b) Other equity	63,115.88	29,328.19
Total equity	64,559.97	30,666.42
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,100.12	9,638.44
(ii) Other financial liabilities	46.25	239.78
(b) Provisions	107.62	90.54
(c) Deferred tax liabilities (net)	1,696.96	1,526.08
(d) Other non-current liabilities	768.36	835.00
Total non-current liabilities	10,719.31	12,329.84
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	10,089.01	8,026.34
(ii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	438.86	610.32
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,101.12	1,493.22
(iii) Other financial liabilities	1,105.98	1,138.79
(b) Other current liabilities	1,420.75	906.95
(c) Provision	56.79	31.54
(d) Current tax liabilities (net)	76.78	87.83
Total current liabilities	14,289.29	12,294.99
TOTAL EQUITY AND LIABILITIES	89,568.57	55,291.25



Statement of consolidated cash flow for the year ended 31 March 2024

(₹ in lakhs, unless otherwise stated)

Particulars	Year ended 31 March 2024 (Audited)	Year ended 31 March 2023 (Audited)
A. Cash flow from operating activities		
Net profit before tax	5,414.79	3,365.86
Depreciation and amortisation expense	1,662.93	1,666.92
Unrealised foreign exchange fluctuation loss (gain)	(38.96)	(55.49)
(Gain)/loss on disposal/discard of property plant and equipment (net)	11.05	(5.46)
Amortisation of deferred income- government grant	(66.67)	(66.67)
Dividend income	-	(0.02)
(Gain)/loss on MTM foreign exchange fluctuation	(244.20)	156.37
Interest expense	1,342.63	1,410.97
Remeasurement of defined benefit plan	(34.53)	-
(Gain)/loss on investment at fair value through profit or loss (net)	(1.91)	-
Share based payment expense	133.95	164.31
Interest from assets valued at amortised cost	(431.21)	(71.69)
Operating profit before working capital changes	7,747.87	6,565.10
Changes in trade receivables	(4,478.41)	(366.43)
Changes in inventories	324.14	(1,291.45)
Changes in other financial assets	(10,632.45)	148.12
Changes in other assets	(1,498.37)	(396.68)
Changes in financial assets-loans	(42.01)	8.70
Changes in provisions	42.33	(8.79)
Changes in trade and other payables	(563.16)	232.65
Changes in other financial liabilities	(251.38)	(3.43)
Changes in other liabilities	757.95	360.53
Cash generated from operations before tax	(8,593.49)	5,248.32
Income taxes paid (net)	(1,034.45)	(568.31)
Net cash generated from operating activities [A]	(9,627.94)	4,680.01
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets [including capital advances and creditors for capital goods]	(11,652.52)	(9,622.30)
Proceeds from sale of property plant and equipments	11.20	47.82
Investments	-	(0.50)
Interest received	431.21	71.69
Term deposits with banks (net)	5,165.60	(2,061.33)
Dividend received	-	0.06
Net cash used in investing activities [B]	(6,044.51)	(11,564.56)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	146.57	4,836.15
Repayment of long-term borrowings	(1,264.60)	(5,745.22)
Proceed / Repayment of Short-term borrowings (net)	1,342.98	(1,049.38)
Payment of lease liability	(33.77)	-
Finance cost paid	(1,342.63)	(1,678.80)
Proceeds from issue of equity shares (net of cost issuance expenses)	29,564.53	7,371.11
Proceeds from issue of share warrants	-	3,705.40
Net cash used in financing activities [C]	28,413.08	7,439.26
D. Net (decrease)/increase in cash and cash equivalents [A+B+C]	12,740.63	554.71
E. Cash and cash equivalents at the beginning of the year	689.47	134.76
Closing balance of cash and cash equivalent [D+E]	13,430.10	689.47

Components of cash and cash equivalents:

 Balances with banks
 Cash on hand
 Balances in deposit account with original maturity upto three months

140.23	179.76
8.37	9.63
13,281.50	500.08
13,430.10	689.47





ASPIRE • INNOVATE • ACHIEVE

(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)

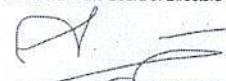
Notes:

- 1 The consolidated financial results of the Company ("the Holding Company") and its subsidiary (the Holding and its subsidiary together referred to as the "Group") for the quarter and year ended 31 March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28 May 2024. The consolidated financial results for the current year, have been subjected to audit by the Statutory Auditors of the group. The Statutory Auditors have expressed an unmodified opinion in their report on these results.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- 3 The Group is primarily engaged in the manufacturing of metal components and there are no separate reportable segments identified as per Ind AS 108- Operating Segments.
- 4 On 08 June 2023, the Board of Directors of the Holding Company had considered and approved the Preferential Issue of up to 1,80,000 Equity Shares of face value of Rs. 10/- per share at an issue price of 2,500/- per Equity Share to persons belonging to Non-Promoter Category which was subsequently approved by the members through special resolution in Extra-ordinary general meeting dated 08 July 2023. Subsequently on 19 July 2023 Listing Committee of the Board of Directors of the Holding Company has issued and allotted 1,80,000 Equity Shares of face value of Rs. 10/- per Share at an issue price of Rs. 2,500/- per Equity Share aggregating to Rs. 4,500 lacs on a preferential basis to the person belonging to the Non-Promoter category.
- 5 On 03 January 2024, the Board of Directors of the Holding Company had considered and approved the Preferential Issue of up to 2,35,415 Equity Shares of face value of Rs. 10/- per share at an issue price of Rs. 6,000/- per Equity Share aggregating to Rs. 14,124.90 lacs to person belonging to Non-Promoter Category which was subsequently approved by the members through special resolution in Extra-ordinary general meeting dated 03 February 2024. Subsequently on 15 February 2024 Listing Committee of the Board of Directors of the Holding Company has issued and allotted 2,35,415 Equity Shares of face value of Rs. 10/- per Share at an issue price of Rs. 6,000/- per Equity Share aggregating to Rs. 14,124.90 lacs on a preferential basis to the person belonging to the Non-Promoter category.
- 6 On 20 October 2022 the Board of Directors of the Holding Company had considered and approved the allotment of 6,30,170 Fully Convertible Warrants at an issue price of Rs 2,349/- per Equity Share Warrant to persons belonging to Non- Promoter Category which was subsequently approved by the members through special resolution in Extra- Ordinary general meeting dated 19 November 2022.

On 07 December 2022 Listing Committee of the Board of Directors of the Holding Company had issued and allotted 6,30,170 Fully Convertible Warrants at an issue price of Rs 2,349/- per Equity Share Warrant aggregating to Rs 14,802.69 lacs convertible into equivalent number of Equity Shares of face value of Rs 10/- each within a period of 13 months from the date of allotment, on a preferential basis to persons belonging to the Non- Promoter Category. The Holding Company had received 25.03% upfront monies amounting to Rs 3,705.39 lacs on or before 07 December 2022 and balance 74.97% monies amounting to Rs 11,097.30 lacs during the period 10 December 2023 to 04 January 2024 against 6,30,170 Fully Convertible Warrants issued to persons belonging to Non- Promoter Category at an issue price of Rs 2,349/-per warrant.

Subsequently on 04 January 2024 Listing Committee of the Board of Directors of the Holding Company has issued and allotted 6,30,170 Equity Shares of face value of Rs 10/- per Equity Share at an issue price of Rs 2,349/- per Equity Share on preferential basis to the persons belonging to the Non- Promoter Category pursuant to conversion of 6,30,170 Fully Convertible Warrants.
- 7 Pursuant to receipt of request letter from certain shareholder to reclassify them from promoters and promoter group category to public category, The company had received shareholders' approval on 03 February 2024. Further company is in process of getting necessary approval from stock exchange.
- 8 Board of directors of holding company has approved investment upto Rs. 299.00 Lacs in equity shares i.e. 20% members financial contribution of special purpose vehicle to be registered under section 8 of Companies Act 2013 between consortium of 5 members under defence testing infrastructure scheme.
- 9 During the quarter ended 31 December 2023 the Holding Company allotted 13,031 Equity Shares of face value of Rs.10/- each fully paid up at an exercise price of Rs.402 per equity share (including premium of Rs.392 per equity share) under the PTC Employee Stock Option Scheme 2019.
- 11 The comparative financial information of the Company as at and for the quarter and year ended 31 March 2023 included in the financial results have been audited by the predecessor auditor, who expressed an unmodified opinion on the financial results vide their report dated 30 May 2023.
- 12 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 13 The figures for the previous periods/year have been re-grouped/ re-arranged wherever necessary to conform to the current period presentation.

For and on behalf of the Board of Directors


(Sachin Agarwal)
Chairman and Managing Director

Place: Lucknow
Date: 28 May 2024



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

Statement of standalone financial results for the quarter and year ended 31st March 2024

(₹ in lakhs, except per share data)

	Particulars	3 months ended 31 March 2024	Preceding 3 months ended 31 December 2023	Corresponding 3 months ended in the previous year 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023
		(Refer note no. 11)	(Unaudited)	(Refer note no. 11)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	7,023.45	5,251.93	5,912.74	24,661.09	21,598.78
	(b) Other income	484.13	290.55	238.66	1,438.11	1,067.33
	Total income	7,507.58	5,542.48	6,151.40	26,099.20	22,666.11
2	Expenses					
	(a) Cost of materials consumed	3,450.71	1,173.27	1,424.19	8,192.22	6,313.11
	(b) Changes in inventories of finished goods and work-in-progress	(362.91)	344.14	102.61	289.12	353.67
	(c) Employee benefits expense	766.49	695.14	708.46	2,775.07	2,385.07
	(d) Finance costs	332.93	424.64	315.63	1,477.98	1,538.88
	(e) Depreciation and amortisation expense	408.10	411.34	410.75	1,637.10	1,647.76
	(f) Other expenses	2,299.06	1,876.98	2,475.26	8,526.92	7,750.22
	Total expenses	6,894.38	4,925.51	5,436.90	22,898.41	19,988.71
3	Profit before tax (1-2)	613.20	616.97	714.50	3,200.79	2,677.40
4	Tax expense:					
	(a) Current tax	97.56	147.33	114.37	664.31	552.98
	(b) Current tax-earlier years	-	-	(29.93)	-	(29.93)
	(c) Deferred tax	62.88	12.72	70.79	153.50	143.88
	Total tax expense	160.44	160.05	155.23	817.81	666.93
5	Profit for the period/ year (3-4)	452.76	456.92	559.27	2,382.98	2,010.47
6	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(18.39)	(2.45)	(8.17)	(25.75)	(9.82)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	4.63	0.61	2.06	6.48	2.47
	Total other comprehensive income	(13.76)	(1.84)	(6.11)	(19.27)	(7.35)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period/ year) (5+6)	439.00	455.08	553.16	2,363.71	2,003.12
8	Paid-up equity share capital (₹ 10 per share)	1,444.09	1,357.53	1,338.23	1,444.09	1,338.23
9	Other equity as per balance sheet				60,384.81	28,428.49
10	Earnings per share					
	(Face value of ₹ 10/- each):					
	(a) Basic*	3.10	3.37	4.18	17.40	15.27
	(b) Diluted*	3.09	3.30	4.15	17.13	15.22

* not annualised




Statement of standalone assets and liabilities as at 31st March 2024

(₹ in lakhs, unless otherwise stated)

Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	20,975.44	22,296.68
(b) Capital work-in-progress	4,334.46	2,927.33
(c) Investment property	171.69	179.52
(d) Other intangible assets	85.06	85.51
(e) Financial assets		
(i) Investments	18,860.57	6,486.31
(ii) Other financial assets	433.66	288.48
(f) Non-current tax assets (net)	372.43	364.54
(g) Other non-current assets	336.28	198.65
Total non current assets	45,569.59	32,827.02
Current assets		
(a) Inventories	5,779.90	6,694.26
(b) Financial assets		
(i) Investments	9.09	7.18
(ii) Trade receivables	10,022.45	6,249.37
(iii) Cash and cash equivalents	13,371.58	585.34
(iv) Bank balances other than (iii) above	2,345.14	2,273.56
(v) Loans	89.36	53.79
(vi) Other financial assets	3,541.45	181.02
(c) Other current assets	1,305.54	1,470.53
Total current assets	36,464.51	17,515.05
TOTAL ASSETS	82,034.10	50,342.07
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,444.09	1,338.23
(b) Other equity	60,384.81	28,428.49
Total equity	61,828.90	29,766.72
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,735.48	6,395.31
(ii) Other financial liabilities	46.25	239.78
(b) Provisions	102.87	85.67
(c) Deferred tax liabilities (net)	1,663.78	1,516.75
(d) Other non current liabilities	768.35	835.00
Total non-current liabilities	7,316.73	9,072.51
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,557.36	7,530.54
(ii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	427.30	610.32
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	893.01	1,366.53
(iii) Other financial liabilities	619.84	1,008.73
(b) Other current liabilities	1,327.70	897.41
(c) Provision	55.80	31.12
(d) Current tax liabilities (net)	7.46	58.19
Total current liabilities	12,888.47	11,502.84
TOTAL EQUITY AND LIABILITIES	82,034.10	50,342.07



Statement of standalone cash flow for the year ended 31st March 2024

(₹ in lakhs, unless otherwise stated)

Particulars	Year ended 31 March 2024 (Audited)	Year ended 31 March 2023 (Audited)
A. Cash flow from operating activities		
Net profit before tax	3,200.79	2,677.40
Depreciation and amortisation expense	1,637.10	1,647.76
Unrealised foreign exchange fluctuation loss	(38.96)	(35.33)
(Gain)/loss on disposal of property plant and equipment (net)	11.05	(5.46)
Amortisation of deferred income- government grant	(66.67)	(66.67)
(Gain)/loss on investment at fair value through profit or loss (net)	(1.91)	(0.02)
(Gain)/loss on MTM foreign exchange fluctuation	(244.20)	156.37
Interest expenses	1,305.34	1,386.80
Remeasurement of defined benefit plan	(25.75)	-
Share based payment expense	125.91	135.75
Interest income	(339.39)	(67.42)
Operating profit before working capital changes	5,563.31	5,829.18
Changes in trade receivables	(3,734.43)	(49.36)
Changes in inventories	914.36	(516.02)
Changes in other financial assets	(383.91)	208.52
Changes in other assets	178.91	(158.80)
Changes in financial assets-loans	(35.57)	9.83
Changes in provisions	41.89	(12.71)
Changes in trade and other payables	(656.14)	153.08
Changes in other financial liabilities	(279.62)	(20.77)
Changes in other liabilities	674.53	527.13
Cash generated from operations before tax	2,283.33	5,970.08
Income taxes paid (net)	(722.93)	(496.37)
Net cash generated from operating activities [A]	1,560.40	5,473.71
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets [including capital advances and creditors for capital goods]	(2,210.45)	(3,001.45)
Proceeds from sale of property plant and equipments	30.33	47.82
Investments made in subsidiary	(12,366.22)	(4,267.89)
Interest received	258.02	67.42
Term deposits with banks (net)	(3,111.91)	(2,036.62)
Dividend received	-	0.06
Net cash used in investing activities [B]	(17,400.23)	(9,190.66)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	146.57	1,662.93
Repayment of long-term borrowings	(1,157.96)	(5,459.08)
Proceed / Repayment of Short-term borrowings (net)	1,378.26	(1,419.23)
Finance cost paid	(1,305.34)	(1,654.62)
Proceeds from issue of equity shares (net of cost issuance expenses)	29,564.54	7,371.11
Proceeds from issue of share warrants	-	3,705.40
Net cash generated from financing activities [C]	28,626.07	4,206.51
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	12,786.24	489.56
E. Cash and cash equivalents at the beginning of the year	585.34	95.78
Closing balance of cash and cash equivalent [D+E]	13,371.58	585.34

Components of cash and cash equivalents:

Balances with banks

Cash on hand

Balances in deposit account with original maturity upto three months

84.41

76.09

5.67

9.17

13,281.50

500.08

13,371.58

585.34



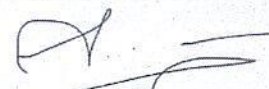
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- 8 Board of directors of company has approved investment upto Rs. 299.00 Lacs in equity shares i.e. 20% members financial contribution of special purpose vehicle to be registered under section 8 of Companies Act 2013 between consortium of 5 members under defence testing infrastructure scheme.
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- 10 The comparative financial information of the Company as at and for the quarter and year ended 31 March 2023 included in the financial results have been audited by the predecessor auditor, who expressed an unmodified opinion on the financial results vide their report dated 30 May 2023.
- 11 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 12 The figures for the previous periods/year have been re-grouped/ re-arranged wherever necessary to conform to the current period presentation.

For and on behalf of the Board of Directors



(Sachin Agarwal)
Chairman and Managing Director

Annexure – 3

Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sr. No.	Particulars	Internal Auditor	Secretarial Auditor
1.	Name	Grant Thornton Bharat LLP	Amit Gupta & Associates
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment	Re-appointment
3.	Effective Date of appointment/ reappointment	May 28, 2024	May 28, 2024
4.	Term of appointment	For FY 2024-25, 2025 -26 and 2026-27.	For FY 2024-25
5.	Brief Profile	Grant Thornton Bharat LLP is a member of Grant Thornton International Ltd. Grant Thornton Bharat is a leading professional services firm in the country. A truly Indian Firm with global connections - we work with businesses and government across industries and sectors, providing assurance, consulting, tax, risk and digital and technology transformation services.	CS Amit Gupta of Amit Gupta & Associates is a Fellow Member of the Institute of Company Secretaries of India & Insolvency Professional, engaged in the practice of the profession for the last 22 years in Corporate and allied Laws and providing out-of-the-box solutions on complex legal & strategic management issues. He is a Science and Law Graduate and Diploma Holder in Banking & Finance from ICFAI.

Annexure - 4

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G Bandra Kurla
Complex, Bandra (E),
Mumbai-400051

To
BSE Limited
Department of Corporate Services - Listing
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

SYMBOL: PTCIL

BSE Code: 539006

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

Dear Sir,

I, Alok Agarwal, Director (Quality and Technical) 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, S. N. Dhawan & 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, 2024.

Kindly take this declaration on your records.

Thanking You,

For **PTC Industries Limited**

Alok Agarwal
Director (Quality and Technical)
DIN: 00129260

Annexure – 5
Revised Composition of various Committees of the Board

Sr. No	Name of the Committee	Proposed Constitution
1	Audit committee	Mr. Vishal Mehrotra, Chairperson Ms. Smita Agarwal Mr. Brij Lal Gupta Mr. Krishna Das Gupta
2	Nomination and remuneration committee	Mr. Krishna Das Gupta, Chairperson Mr. Brij Lal Gupta Mr. Vishal Mehrotra
3	Stakeholders relationship committee	Mr. Vishal Mehrotra, Chairperson Mr. Ajay Kashyap Mr. Sachin Agarwal Mr. Krishna Das Gupta
4	Corporate social responsibility committee	Mr. Vishal Mehrotra, Chairman Mr. Smita Agarwal Mr. Krishna Das Gupta,
5	Risk management committee	Mr. Vishal Mehrotra, Chairperson Mr. Priya Ranjan Agarwal Mr. Brij Lal Gupta