

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER****FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated July 15, 2022 ("Letter of Offer") which is available on the websites of the Registrar, our Company, and the Stock Exchange where the equity shares of our Company are listed i.e. BSE Limited. You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

**THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Our Company has made available on the Registrar's website at [www.linkintime.co.in](http://www.linkintime.co.in) and the Company's website at [www.ptcil.com](http://www.ptcil.com), the Letter of Offer, this Abridged Letter of Offer along with the Rights Entitlement Letter and Application Form to the Eligible Equity Shareholders. You may also download the Letter of Offer from the website of the Securities & Exchange Board of India ("SEBI") and the stock exchange where the Equity Shares of our Company are listed, i.e., BSE Limited ("BSE"/ "Stock Exchange"), i.e., [www.sebi.gov.in](http://www.sebi.gov.in) and [www.bseindia.com](http://www.bseindia.com), respectively. Application Form is also available on the respective websites of the Company, Registrar and the Stock Exchange.

**PTC INDUSTRIES LIMITED**

**Registered Office:** Advanced Manufacturing & Technology Centre, NH 25A, Sarai Shahjadi, Lucknow 227101, Uttar Pradesh, India

**Telephone No. :** +91 522-7111017 | **Fax No. :** +91 522-7111017

**Email:** [info@ptcil.com](mailto:info@ptcil.com) | **Website:** [www.ptcil.com](http://www.ptcil.com)

**Contact Person :** Ms. Pragati Gupta Agrawal, Company Secretary and Compliance Officer

**Corporate Identification Number:** L27109UP1963PLC002931

**PROMOTERS OF OUR COMPANY: MR. SACHIN AGARWAL & M/s SACHIN AGARWAL HUF****ISSUE DETAILS, LISTING AND PROCEDURE**

**ISSUE OF UP TO 78,58,594 FULLY PAID-UP EQUITY SHARES OF THE FACE VALUE OF ₹ 10 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 10/- PER RIGHTS EQUITY SHARE AGGREGATING UP TO ₹ 785.86 LAKH ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 3 RIGHTS EQUITY SHARES FOR EVERY 2 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, THAT IS, ON JULY 22, 2022 (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 115 OF THE LETTER OF OFFER.**

**Listing Details:** The Equity Shares of our Company are listed on BSE. Our Company has received "In-Principle" approval from BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter bearing reference number DCS/RIGHT/KK/FIP/2291/2022-23 dated June 07, 2022. Our Company will also make application to the Stock Exchange to obtain its trading approval for the Right Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/ CIR/P/2020/13 dated January 22, 2020. For the purposes of this Issue, the Designated Stock Exchange is BSE.

**Procedure:** If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled "Terms of the Issue" on page 115 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, Stock Exchange, SEBI and Registrar as stated above. You can also request for the hard copy of the Letter of offer.

**ELIGIBILITY FOR THE ISSUE**

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on BSE Limited. Our Company is eligible to offer Rights Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI (ICDR) Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI (ICDR) Regulations. Compliance of Part B of Schedule VI of the SEBI (ICDR) Regulations: As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI (ICDR) Regulations and given that the conditions specified in Clause (3) of Part B of Schedule VI of SEBI (ICDR) Regulations are not applicable to our Company, the disclosures in the Letter of Offer are in terms of Clause (4) of Part B of Schedule VI of the SEBI (ICDR) Regulations.

### MINIMUM SUBSCRIPTION

Pursuant to the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020, our Company is not required to achieve minimum subscription for the Rights Issue on account of the following reason: (a) Objects of the issue being other than capital expenditure for a project; and (b) Our Promoter and Promoter Group have confirmed that they will subscribe to their right entitlement in part or full and will not renounce rights except to the extent of renunciation within the promoter group. The objects of the Rights Issue involve financing other than the financing of capital expenditure for a project. The above is subject to the terms mentioned under “Terms of the Issue” on page 115 of the Letter of Offer.

### INDICATIVE TIMETABLE

Issue Opening Date	Wednesday, August 03, 2022	Date of Allotment (on or about)	Wednesday, August 24, 2022
Last Date for On market renunciation#	Monday, August 08, 2022	Date of Credit of Rights Equity shares to demat account of Allottees (on or about)	Monday, August 29, 2022
Issue Closing Date*	Friday, August 12, 2022	Date of listing/ commencement of trading of Rights Equity Shares on the Stock Exchanges (on or about)	Tuesday, August 30, 2022
Finalization of Basis of Allotment with the Designated Stock Exchange (on or about)			Tuesday, August 23, 2022

# Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

\* Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

### NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders of our Company and in accordance with the SEBI (ICDR) Regulations, our Company will send / dispatch the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other issue material (collectively, ‘Issue Materials’) only to the Eligible Equity Shareholders who have provided Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlements and the Rights Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials. Further, the Letter of Offer will be provided to those who have provided their Indian addresses to our Company and who makes a request in this regard. Investors can also access the Letter of Offer, the Abridged Letter of Offer, and the Application Form from the websites of the Registrar, our Company and the BSE. Our Company shall also endeavor to dispatch physical copies of the Issue Materials to Eligible Equity Shareholders who have provided an Indian address to our Company. Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials.

NO OFFER IN THE UNITED STATES THE RIGHTS ENTITLEMENTS AND THE RIGHTS SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE ‘US SECURITIES ACT’), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR THE TERRITORIES OR POSSESSIONS THEREOF (THE ‘UNITED STATES’ OR ‘U.S.’), EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED AND SOLD IN OFFSHORE TRANSACTIONS OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATION S UNDER THE US SECURITIES ACT (‘REGULATION S’) TO EXISTING SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS EQUITY SHARES AND/ OR RIGHTS ENTITLEMENTS ARE PERMITTED UNDER LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO

CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY OR TRANSFER ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER IN OR INTO THE UNITED STATES AT ANY TIME.

### GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, Investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares have neither been recommended nor approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of investors is invited to “Risk Factors” on page 20 of the Letter of Offer and “Internal Risk Factors” on page 21 of this Abridged Letter of Offer before making an investment in the Issue.

<b>Name of Lead Manager and contact details</b>	Not Applicable as the issue size is less than ₹ 5000 Lakhs.
<b>Name of Registrar to the Issue and contact details</b>	<b>Link Intime India Private Limited</b> <b>Address :</b> C – 101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India; <b>Telephone:</b> +91 22 4918 6200; <b>Facsimile:</b> +91 22 4918 6195; <b>E-mail:</b> <a href="mailto:ptc.rights@linkintime.co.in">ptc.rights@linkintime.co.in</a> ; <b>Investor grievance:</b> <a href="mailto:ptc.rights@linkintime.co.in">ptc.rights@linkintime.co.in</a> ; <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> ; <b>Contact person :</b> Mr. Sumeet Deshpande <b>SEBI Registration No:</b> INR000004058
<b>Banker to Issue</b>	<b>Axis Bank Limited</b> <b>Address :</b> 31/93 MG Marg, Lucknow-226001 <b>Contact Person:</b> Anmeet Kaur <b>Telephone:</b> 8874200531 <b>Email:</b> <a href="mailto:lucknow.branchhead@axisbank.com">lucknow.branchhead@axisbank.com</a> <b>Website:</b> <a href="http://www.axisbank.com">www.axisbank.com</a>
<b>Name of Statutory Auditor</b>	<b>M/s. Walker Chandio &amp; Co. LLP, Chartered Accountants</b> <b>Address:</b> 21 <sup>st</sup> Floor , DLF Square. Jacaranda Marg, DLF Phase II, Gurugram, Harana-122002 <b>Telephone:</b> +91-172-433 8000   <b>Email:</b> <a href="mailto:sandeep.mehta@walkerchandiok.in">sandeep.mehta@walkerchandiok.in</a> <b>Contact Person:</b> Sandeep Mehta <b>Membership No.:</b> 099410 <b>Firm Registration No.:</b> 001076N/N500013 <b>Peer Review Certificate No.:</b> 011707
<b>Self-Certified Syndicate Banks (“SCSBs”)</b>	The list of banks that have been notified by SEBI to act as SCSB for the ASBA process is provided on <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmid=34">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmid=34</a> . Details relating to Designated Branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.

### SUMMARY OF BUSINESS

Incorporated in 1963, PTC Industries Limited (PTC), earlier known as Precision Tools & Castings Private Limited Industries Limited, has been into manufacturing of high quality engineering components mainly cast components, machined and fabricated parts for various critical and super-critical applications for more than 59 years. When PTC started its operations, Indian foundries had no standing in USA and Europe, and South Korean companies dominated the castings market. Export was a matter of pride for any unit, more so for a Foundry as Indian technology was not developed upto the level of International Standards. The Company has over many years developed unmatched experience, knowledge, expertise and skills in processing, alloying, melting, casting, welding, thermal treatment, surface treatment, testing, machining, fabricating a wide range of expertise in processes. Over the years, PTC has grown to become a prominent supplier of castings solutions, machined components and fabricated parts to many of the world's most reputed companies.

## SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

### Qualitative Object

This rights issue is at discounted price of ₹10/- each which is at discount of about 97% on Book Value of the Company. The object behind fixing the Rights Issue Price at Face Value itself, is to provide an opportunity to all the existing shareholders of the Company to acquire holding in the Company at discounted prices enabling them to increase their returns on investment. This step will also contribute to the improvement of trading volume of shares of the Company and will provide more liquidity to the shareholders.

The proceeds of the Offer, after deducting Offer related expenses, are estimated to be ₹ 748.86 Lakh ("Net Proceeds"). Our Company intends to utilize the Net Proceeds from this Issue towards the following:

1. Investment in its Wholly Owned Subsidiary Aerolloy Technologies Limited.
2. General Corporate Purposes

(collectively, referred to hereinafter as the "Objects")

### Requirement of funds and utilization of Net Proceeds

The proposed utilization of the Net Proceeds is set forth in the table below:

(₹ in lakhs)	
Particulars	Amount (#)
Investment in its Wholly Owned Subsidiary Aerolloy Technologies Limited.	589.39
General corporate purposes*	159.46
Estimated Issue related expenses	37.00
<b>Total**</b>	<b>785.86</b>

\*\* Assuming full subscription and Allotment with respect to the Rights Equity Shares.

\*Subject to finalization of the Basis of Allotment and the Allotment of the Rights Equity Shares. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

#Rounded off to two decimal places

### Means of Finance:

The funding requirements mentioned above are based on our Company's internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise these estimates from time to time on account of numerous factors beyond our control, such as market conditions, competitive environment, costs of commodities or interest rate fluctuations. We intend to finance the abovementioned objects from the Net Proceeds. Accordingly, our Company is not required to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue or through existing identifiable internal accruals in terms of the provisions of Regulation 62(1)(c) of the SEBI ICDR Regulations.

### NAME OF MONITORING AGENCY

Since the Issue size does not exceed ₹ 10,000 Lakhs, there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI ICDR Regulations.

### EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON MARCH 31, 2022

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre Issue
1.	Promoter and Promoter Group	35,51,894	67.80
2.	Public	16,87,169	32.20
	<b>Total</b>	<b>52,39,063</b>	<b>100.00</b>

### BOARD OF DIRECTORS

Name	Designation	Other Directorship
<b>Mr. Sachin Agarwal</b>	Chairman & Managing Director	➤ Mapple Commerce Pvt Ltd ➤ Nirala Merchants Private Limited ➤ E. Soft Technologies Private Limited



		➤ Viven Advisory Services Private Limited ➤ Homelike Motels And Resorts Private Limited ➤ Precision Overseas Private Limited ➤ Aerolloy Technologies Limited
<b>Mr. Alok Agarwal</b>	Director (Quality & Technical)	➤ Ikan Innovations and Technologies Private Limited ➤ Aerolloy Technologies Limited
<b>Ms. Priya Ranjan Agarwal</b>	Director (Marketing)	➤ Mapple Commerce Private Limited ➤ Aerolloy Technologies Limited
<b>Mr. Ashok Kumar Shukla</b>	Wholetime Director	None
<b>Ms. Smita Agarwal</b>	Wholetime Director	➤ Mapple Commerce Pvt Ltd ➤ Nirala Merchants Private Limited ➤ Viven Advisory Services Private Limited ➤ Homelike Motels and Resorts Private Limited ➤ Precision Overseas Private Limited ➤ Aerolloy Technologies Limited
<b>Mr. Krishna Das Gupta</b>	Independent Director	➤ Ruchi Infrastructure Limited ➤ Ema India Limited ➤ Ruchi Renewable Energy Private Limited
<b>Mr. Rakesh Chandra Katiyar</b>	Independent Director	None
<b>Mr. Ajay Kashyap</b>	Independent Director	➤ Ark Industrial Products Private Limited ➤ Green Powercell Technology Private Limited ➤ ArkFluid System Components Private Limited ➤ Khushali Health Care Pvt Ltd
<b>Mr. Brij Lal Gupta</b>	Independent Director	None
<b>Mr. Vishal Mehrotra</b>	Independent Director	None

**Details of the Issuer or any of its promoters or directors being a willful defaulter or a fraudulent borrower:**  
 Neither the Issue, nor any of its promoters or directors are willful defaulter or a fraudulent borrower.

#### AUDITED CONSOLIDATED FINANCIAL INFORMATION

(₹ in lakhs)

Particulars	For the year ended at March 31, 2022	For the year ended at March 31, 2021
Total Income from operations (Net)	17,895.48	16,334.99
Net Profit/(loss) before tax and extraordinary items	1,858.58	1,229.25
Net Profit/(loss) after tax and extraordinary items	1281.15	435.49
Equity Share Capital	523.91	523.91
Reserves and Surplus	16,328.28	15,004.41
Net Worth	16,852.19	15,528.32
Basic Earnings per share (Rs.)	24.45	8.31
Diluted Earnings per share (Rs.)	24.45	8.31
Return on net worth (%)	5.74	2.8
Net asset value per share (Rs.)	315.38	296.39

#### INTERNAL RISK FACTOR- Top 5 risk factors as per the Letter of Offer

- 1) Non-performance of Aerolloy Technologies Limited may cause loss to the Company.
- 2) Our Company has negative cash flows from its investing activities as well as financing activities in the past years, details of which are given in LOF. Sustained negative cash flow could impact our growth and business.
- 3) We are yet to obtain consents/ no objection certificate from certain lenders of our Company for the Issue.
- 4) Our Company is involved in certain legal proceedings. Any adverse decision in such proceedings may cause monetary losses to the Company.
- 5) Our business and operations, and that of our suppliers, have been and may continue to be adversely affected by the COVID - 19 pandemic or other similar outbreaks, particularly if the economies of the countries in which we operate are affected for a significant amount of time.

## SUMMARY OF OUTSTANDING LITIGATIONS

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Amount Involved (₹Lakhs)
Company	By	-	-	8	-	26.88
	Against	-	-	-	-	-
Promoter	By	-	-	-	-	-
	Against	-	-	-	-	-
Group Companies/Entities	By	-	-	-	-	-
	Against	-	-	-	-	-
Directors other than promoters	By	-	-	-	-	-
	Against	-	-	-	-	-

For further details, see 'Outstanding Litigations and Defaults' on page 107 of the Letter of Offer.

## TERMS OF ISSUE

In accordance with the SEBI ICDR Regulations, the SEBI Rights Issue Circulars, the ALOF, the Application Form, the Rights Entitlement Letter, and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the ALOF, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the ALOF, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Investors can access the LOF, the ALOF and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of our Company at [www.ptcil.com](http://www.ptcil.com), the Registrar at [www.linkintime.co.in](http://www.linkintime.co.in); and the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com).

### Procedure for Application

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see 'Procedure for Application through the ASBA Process' on page 127 of the Letter of Offer.

The Application Form can be used by the Investors, Eligible Equity Shareholders as well as the Renounces, to make Applications in this Issue on the basis of the Rights Entitlements credited in their respective demat accounts. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI (ICDR) Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that Applications made with payment using third party bank accounts are liable to be rejected. Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see 'Grounds for Technical Rejection' on page 140 of the Letter of Offer. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants. Procedure for Application through the ASBA process.

An investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank

account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

### **Making of an Application through the ASBA facility:**

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “Application on Plain Paper under ASBA process” of the LOF.

### **Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders**

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.linkintime.co.in](http://www.linkintime.co.in)) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company. In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE596F20018. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under Rights Issue for subscribing to the Rights Equity Shares offered under Issue.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder

which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

### **Application on Plain Paper under ASBA process**

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper, in case of non-receipt of Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Issuer, being PTC Industries Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Registered Folio Number/ DP and Client ID No.;
4. Number of Equity Shares held as on Record Date;
5. Allotment option preferred - only Demat form;
6. Number of Rights Equity Shares entitled to;
7. Number of Rights Equity Shares applied for;
8. Number of Additional Rights Equity Shares applied for, if any;
9. Total number of Rights Equity Shares applied for within the Right Entitlements;
10. Total amount paid at the rate of ₹ 10 per Rights Equity Share;
11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
12. In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
13. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants;
14. Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
16. Additionally, all such Applicants are deemed to have accepted the following:

“I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended (“US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (“United States”) or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act (“Regulation S”). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting



on behalf of us have reason to believe is a resident of the United States “U.S. Person” (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

“I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.

I/We acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.linkintime.co.in](http://www.linkintime.co.in)

**Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date.**

#### **Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company. Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

1. The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
2. The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
3. The remaining procedure for Application shall be same as set out in “Application on Plain Paper under ASBA process” beginning on page 130.

In accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

**PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.**

### **Rights Entitlements Ratio**

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 3 (Three) Rights Equity Share(s) for every 2 (Two) Equity Share(s) held on the Record Date.

### **Fractional Entitlements**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 3(Three) Rights Equity Shares for every 2 (Two) Equity Share(s) held on the Record Date. For Rights Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 2 Equity Share(s) or not in the multiple of 2, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored as above will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlement.

Also, those Equity Shareholders holding less than 2 Equity Shares and therefore entitled to 'Zero' Rights Equity Share under this Issue shall be dispatched an Application Form with 'Zero' entitlement. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and would be given preference in the Allotment of 1 (One) Additional Rights Equity Share, if such Equity Shareholders have applied for the Additional Rights Equity Shares. However, they cannot renounce the same to third parties. Application Forms with zero entitlement will be non-negotiable/non-renounceable.

### **Procedure for Renunciation of Rights Entitlement**

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges; or (b) through an off-market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

**Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.**

#### **a) On Market Renunciation**

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN – INE596F20018 subject to requisite approvals. The details for trading in

Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., August 03, 2022 to August 08, 2022 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN - INE596F20018 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

## **b) Off Market Renunciation**

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN - INE596F20018, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

## **Options available to the Eligible Equity Shareholders**

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- i. apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- ii. apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- iii. apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- iv. apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or
- v. renounce its Rights Entitlements in full.

## **Additional Rights Equity Shares**

Investors are eligible to apply for additional Rights Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Shares under applicable law and they have applied for all the Rights Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Rights Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the BSE. Applications for additional Rights Shares shall be considered and Allotment shall be made in accordance with the SEBI (ICDR) Regulations and in the manner

prescribed under the section 'Basis of Allotment' on page 143 of the Letter of Offer.

**Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares Withdrawal of Application**

No Investor applying through ASBA facility, may withdraw their Application post the Issue Closing Date.

**Intention and extent of participation by the Promoter and Promoter Group**

Our Promoter and Promoter Group, (the "Promoter and Promoter Group Letters"), have confirmed to (i) subscribe to the full extent of their Rights Entitlements and have also confirmed that they shall not renounce their Rights Entitlements (except to the extent of Rights Entitlements renounced by any of them in favor of any other member(s) of the Promoter and Promoter Group); (ii) also subscribe to Rights Equity Shares for the Rights Entitlements, if any, which are renounced in their favor by any other member(s) of the Promoter and Promoter group; and (iii) In the event of any under- subscription of the Issue, to subscribe to additional Rights Equity Shares to the extent of at least minimum subscription of the Issue Size, subject to compliance with the minimum public shareholding as prescribed under the Securities Contracts (Regulation) Rules, 1957. Any acquisition of Rights Equity Shares by Promoter & Promoter Group of the Company, over and above our Rights Entitlements, as applicable, or subscription to any unsubscribed portion of this Issue, will not result in a change of control of the management of the Company and will not result in non-compliance or violation of any applicable laws. For further details, please see the chapter titled "Capital Structure" beginning on page 60.

**Availability of offer document of the immediately preceding public issue or rights issue for inspection:**  
Available

**DECLARATION BY THE COMPANY**

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Letter of Offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Letter of Offer are true and correct.

**SIGNED BY THE DIRECTORS OF OUR COMPANY**

Sd/- <b>Sachin Agarwal</b> DIN: 00142885 Managing Director	Sd/- <b>Priya Ranjan Agarwal</b> DIN : 00129176 Whole-time Director	Sd/- <b>Alok Agarwal</b> DIN : 00129260 Whole-time Director	Sd/- <b>Smita Agarwal</b> DIN : 00276903 Whole-time Director and Chief Financial Officer	Sd/- <b>Krishna Das Gupta</b> DIN : 00374379 Independent Director
Sd/- <b>Rakesh Chandra Katiyar</b> DIN : 00556214 Independent Director	Sd/- <b>Ajay Kashyap</b> DIN : 00661344 Independent Director	Sd/- <b>Brij Lal Gupta</b> DIN : 06503805 Independent Director	Sd/- <b>Ashok Kumar Shukla</b> DIN : 08053171 Executive Director	Sd/- <b>Vishal Mehrotra</b> DIN : 08535647 Independent Director

**Place: Lucknow**  
**Date: July 15, 2022**