

Date: May 15, 2025

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

SCRIP CODE: 539006

Dear Sir and Ma'am,

Sub.: Disclosure under Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Monitoring Agency Reports.

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Monitoring Agency Reports for the quarter ended on March 31, 2025.

Kindly take the above information on record.

Thanking you,

Yours Sincerely,
For **PTC Industries Limited**

Pragati Gupta Agrawal
Company Secretary and Compliance Officer
MNo.- 61754



ICRA Limited

Date: May 15, 2025

Mr. Sachin Agarwal
Chairman & Managing Director
PTC Industries Limited
NH 25A Sarai Shahjadi,
Lucknow 227 101,
Uttar Pradesh, India

Dear Sir,

Re: Final Monitoring Agency report of PTC Industries Limited for Q4 FY2025

Please refer to agreement dated August 28, 2024, appointing ICRA Limited as the Monitoring Agency (MA) for PTC Industries Limited's QIP Issue.

After due consideration, ICRA has prepared the attached final Monitoring Agency report as per SEBI (Issue of Capital and Disclosure Requirements) Regulations for Q4 FY2025.

Please note that the Monitoring Agency report does not constitute a commentary on the quality of the objects of the issue, appropriateness or reasonableness of costs or spending by PTC Industries Limited against any objects / heads or assurance on outcome of such spending.

We thank you for your kind cooperation extended during the course of Q4 FY2025. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards

For ICRA Limited

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NARANG** Digitally signed
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Parul Goyal Narang
Vice President & Head- Process Excellence
Parul.goyal@icraindia.com

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RATING • RESEARCH • INFORMATION

MONITORING AGENCY REPORT**Name of the Issuer:** PTC Industries Limited**For quarter ended:** March 31, 2025.**Name of the Monitoring Agency:** ICRA Limited**(a) Deviation from the objects of the issue:**

No deviation - the utilization of the issuance proceeds is in line with the objects of the issue.

(b) Range of deviation:

Not Applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that we do not perceive any conflict of interest in such relationship/ interest while monitoring and reporting the utilization of the issue proceeds by the issuer. We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

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GOYAL
NARANG

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by PARUL
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Date: 2025.05.15
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Parul Goyal Narang

Vice President & Head- Process Excellence

Analyst: Subhechha Banerjee

Quality Analyst: Parul Narang

1. Issuer Details

Name of the Issuer: PTC Industries Limited

Name(s) of the promoters:

Promoters
<i>Sachin Agarwal</i>
<i>Satish Chandra Agarwal Huf</i>

Source: BSE

Industry/ sector to which it belongs:

- Manufacturing

2. Issue Details

Issue Period: Opening date- August 28, 2024

Closing date- September 02, 2024

Type of Issue: Qualified Institutional Placement (QIP)

Type of specified securities: Equity Shares.

IPO Grading, if any: Not Applicable

Issue Size (Rs. Crore): Issue Size: INR 699.9999 crores (5,30,315 equity shares @ Rs. 13199.70 each)

With OFS portion: Not Applicable.

Excluding OFS portion: Not Applicable

Net proceeds as per the Placement Document: INR 673.2558 Crore

3. Details of the arrangement made to ensure the monitoring of issue proceeds.

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Whether all utilization is as per the disclosures in the Placement Document?	Yes	- Peer review CA Certificate -Confirmation from management -Bank Statement of the proceeds account	No deviation observed	
Whether shareholder approval has been obtained in case of material deviations [#] from expenditures disclosed in the Placement Document?	Not Applicable	As confirmed by the Issuer's management	No comments	
Whether the means of finance for the disclosed objects of the issue has changed?	No	As confirmed by the Issuer's management	No comments	
Is there any major deviation observed over the earlier monitoring agency reports?	No	As confirmed by the Issuer's management	No deviation observed	
Whether all Government/ statutory approvals related to the object(s) have been obtained?	Not Applicable	As confirmed by the Issuer's management	No comments	
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	As confirmed by the Issuer's management	No comments	
Are there any favorable events improving the viability of these object(s)?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	
Are there any unfavorable events affecting the viability of the object(s)?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	
Is there any other relevant information that may materially affect the decision making of the investors?	No	As confirmed by the Issuer's management	As understood from the Issuer's management	

[#] Where material deviation is defined to mean:

(a) Deviation in the objects or purposes for which the funds had been raised.

(b) Deviation in the amount of funds utilized by more than 10% of the amount specified in the Placement Document.

4. Details of the object(s) to be monitored.
(i) Cost of object(s)

S · N ·	Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Original cost (as per the Placement Document) [Rs. Crore]	Revised cost [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	<i>Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company</i>	<i>Placement Document</i>	<i>50.0000</i>	-	<i>No comments</i>			
2	<i>Funding capital expenditure, including towards expansion and development of one or more manufacturing facilities of the Company and of its Subsidiary, Aerolloy Technologies Limited (through investment in Aerolloy Technologies Limited)</i>	<i>Placement Document</i>	<i>209.0000</i>	-	<i>No comments</i>			
3	<i>Funding working capital requirements of our Company</i>	<i>Placement Document</i>	<i>71.0000</i>	-	<i>No comments</i>			
4	<i>Funding our Company's inorganic growth initiatives</i>	<i>Placement Document</i>	<i>175.0000</i>	-	<i>No comments</i>			
5	<i>General corporate purposes</i>	<i>Placement Document</i>	<i>168.2558</i>	-	<i>No comments</i>			
	Total		673.2558					

(ii) Progress in the object(s)

S · N ·	Item Head*	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the Placement Document [Rs. Crore]	Amount utilized [Rs. Crore]			Total unutilized amount [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors	
				As at the beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Issue Related Expenses	- Placement Document -Bank Account Statement	26.7441	26.3820	0.0177	26.3997	0.3444	No comments		
	Objects for utilization of Net Proceeds									
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	- Placement Document -Bank Account Statement - Peer review CA Certificate	50.0000	46.0601	-	46.0601	3.9399	No comments		
2	Funding capital expenditure, including towards expansion and development of one or more manufacturing facilities of the Company and of its Subsidiary, Aerolloy Technologies Limited (through investment in Aerolloy Technologies Limited)	- Placement Document -Bank Account Statement - Peer review CA Certificate	209.0000	50.6060	57.5818	108.1878	100.8122	No comments		
3	Funding working capital requirements of our Company	- Placement Document -Bank Account Statement - Peer review CA Certificate	71.0000	55.0567	15.9434	71.000	Nil	No comments		
4	Funding our Company's inorganic growth initiatives	- Placement Document -Bank Account Statement - Peer review CA Certificate	175.0000	175.000	-	175.000	Nil	No comments		
5	General corporate purposes	- Placement Document -Bank Account Statement - Peer review CA Certificate	168.2558	1.3731	2.3212	3.6943	164.5615	No comments		
Total			699.9999	354.4779	75.8641	430.3419	269.6580			

(iii) Deployment of unutilized proceeds

S.N.	Type of instrument and name of the entity invested in	Amount invested [Rs. Crore]	Maturity date	Earning [Rs. Crore]	Return on Investment [%]	Market Value as at the end of quarter@ [Rs. Crore]
1	FD with YES BANK	30.01	5/9/2025	0.58	7.85	30.59
2	FD with YES BANK	30.01	5/9/2025	0.58	7.85	30.59
3	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
4	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
5	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
6	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
7	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
8	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
9	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
10	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
11	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
12	FD with YES BANK	10.01	7/10/2025	0.19	7.82	10.20
13	FD with YES BANK	5.05	4/6/2025	0.09	7.55	5.14
14	FD with YES BANK	5.05	4/6/2025	0.09	7.55	5.14
15	FD with YES BANK	5.05	4/6/2025	0.09	7.55	5.14
16	FD with YES BANK	5.01	7/4/2025	0.09	7.35	5.10
17	FD with YES BANK	5.01	7/4/2025	0.09	7.35	5.10
18	FD with YES BANK	5.01	7/4/2025	0.09	7.35	5.10
19	FD with YES BANK	5.01	7/4/2025	0.09	7.35	5.10
20	FD with YES BANK	5.01	7/4/2025	0.09	7.35	5.10
21	FD with YES BANK	5.01	7/4/2025	0.09	7.35	5.10
22	FD with PNB Bank	10.01	21/04/2025	0.00	7.69	10.01
23	FD with PNB Bank	10.01	21/04/2025	0.00	7.69	10.01
24	FD with PNB Bank	10.01	6/4/2025	0.11	7.4	10.12
25	FD with PNB Bank	10.01	6/4/2025	0.11	7.4	10.12
26	FD with PNB Bank	10.01	15/05/2025	0.10	7.5	10.11
27	FD with PNB Bank	10.01	15/05/2025	0.10	7.5	10.11
28	FD with YES BANK	4.01	27/04/2025	0	0	4.01

29	Balance lying in with Yes Bank	4.222*	NA	NA	NA	4.222
30	Balance lying in Monitoring A/c	0.017	NA	NA	NA	0.017
31	Balance lying in Aerolloy Technologies Limited CC A/c	0.314**	NA	NA	NA	0.314
Total		273.953#		4.31		278.265

Source: As certified by T Nagar & Co

* Includes INR 0.080 crore of proceeds amount

**Includes INR 0.161 crore of proceeds amount

#INR 4.295 pertaining to internal funds of the company.

(iv) Delay in the implementation of the object(s)

Object(s)	Completion date		Delay [Number of days or months]	Comments of the Issuer's Board of Directors	
	As per the Placement Document	Actual		Reason for delay	Proposed course of action
Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	FY2025	Delay	NA*		
Funding capital expenditure, including towards expansion and development of one or more manufacturing facilities of the Company and of its Subsidiary, Aerolloy Technologies Limited (through investment in Aerolloy Technologies Limited)	FY2026	On Schedule	NA		
Funding working capital requirements of our Company	FY2025	On Schedule	NA		
Funding our Company's inorganic growth initiatives	FY2026	On Schedule	NA		
General corporate purposes	FY2026	On Schedule	NA		

Source: As confirmed by the Issuer's management

*Out of the planned expenditure of INR 50.0000 Crore towards Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company in FY2025, the company has utilized INR 46.0601 Crore till Q4FY2025 (Unutilised amount of INR 3.9399 Crore).

The remaining amount has been parked in Monitoring account, FDs, and Current accounts of the company.

5. Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the Placement Document

S.N.	Item Head	Amount [Rs. Crore]	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
1	<i>Used for the Company's inorganic growth – Q3FY25</i>	1.3731	- Peer review CA Certificate -Bank Statement	<i>No Comments</i>	
2	<i>Used for the Company's inorganic growth – Q4FY25</i>	0.8623	- Peer review CA Certificate -Bank Statement	<i>No Comments</i>	
3	<i>Used for the Working Capital requirements – Q4FY25</i>	1.4589	- Peer review CA Certificate -Bank Statement	<i>No Comments</i>	
Total		3.6943	-	-	

Source: As certified by T Nagar & Co