

Date: 04.08.2020

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

Subject: Outcome of Board Meeting of M/s PTC Industries Limited held on August 04, 2020

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of M/s PTC Industries Limited (Scrip code: 539006) in their meeting held on August 04, 2020 (commenced at 02.30 pm & closed at 06.20 pm), inter-alia considered the followings:

- 1. Un-Audited Financial Results:** The Unaudited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the quarter ended at June 30, 2020 were recommended by Audit Committee and approved by the Board pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. Reconstitution of "Corporate Social Responsibility (CSR) Committees":** pursuant to the provisions of section 178 of the Companies Act, 2013, the Board of Directors have reconstituted the CSR Committee. The reconstituted CSR Committee is as under:

Mr. Krishna Das Gupta	Chairperson	Independent Director
Dr. Rakesh Chandra Katiyar	Member	Independent Director
Mr. Alok Agarwal	Member	Whole Time Director
*Ms. Smita Agarwal	Member	Whole Time Director and CFO

* included w.e.f. August 04, 2020

Further, we are enclosing herewith the following:-

1. Limited Review Report on Unaudited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the 1st quarter ended at June 30, 2020, in the prescribed format as '**Annexure – 1**'.
2. Unaudited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the 1st quarter ended at June 30, 2020, in the prescribed format as '**Annexure – 2**'.

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

Thanking You,

For PTC Industries Limited

(Anuj Nigam)
Company Secretary & Compliance Officer

Encl.: as above

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of PTC Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of PTC Industries Limited ('the Company') for the quarter ended 30 June 2020 and the year to date results for the period 1 April 2020 to 30 June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Sandeep Mehta
Partner
Membership No. 099410



UDIN: 20099410AAAABW1526

Place: Chandigarh
Date: 4 August 2020

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of PTC Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of PTC Industries Limited ('the Holding Company') and its subsidiary, Aerolloy Technologies Limited, (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 June 2020 and the consolidated year to date results for the period 1 April 2020 to 30 June 2020, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of the subsidiary included in the Statement whose financial information reflects total revenues of Rs. Nil, total net profit after tax of Rs. Nil, and total comprehensive income of Rs. Nil for the quarter ended on 30 June 2020, as considered in the Statement. These financial results have been reviewed by other auditor whose review report has been furnished to us the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

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



Sandeep Mehta
Partner
Membership No. 099410



UDIN: 20099410AAAABV6062

Place: Chandigarh
Date: 4 August 2020

Particulars		Standalone				Consolidated
		3 months ended 30 June 2020	Preceding 3 months ended 31 March 2020	Corresponding 3 months ended in the previous year	Year ended 31 March 2020	3 months ended 30 June 2020
		(Unaudited)	(Audited) (refer note 4)	(Unaudited)	(Audited)	(Unaudited)
1	Income					
	(a) Revenue from operations	2,815.94	3,909.58	3,932.70	16,812.69	2,815.94
	(b) Other income	83.77	256.41	112.44	720.21	83.77
	Total income	2,899.71	4,165.99	4,045.14	17,532.90	2,899.71
2	Expenses					
	(a) Cost of materials consumed	437.85	941.44	1,527.89	4,788.02	437.85
	(b) Changes in inventories of finished goods and work-in-progress	322.67	(369.82)	(615.95)	(1,135.44)	322.67
	(c) Employee benefits expense	477.35	509.20	512.30	2,162.22	477.35
	(d) Research and development expense	11.96	62.52	9.81	182.64	11.96
	(e) Finance costs	326.99	314.80	283.78	1,138.93	326.99
	(f) Depreciation and amortisation expense	389.45	281.42	234.60	1,021.23	389.45
	(g) Other expenses	893.22	2,006.66	1,806.37	7,985.48	893.22
	Total expenses	2,859.49	3,746.22	3,758.80	16,143.08	2,859.49
3	Profit before tax (1-2)	40.22	419.77	286.34	1,389.82	40.22
4	Tax expense:					
	(a) Current tax	8.39	82.94	58.95	244.86	8.39
	(b) Deferred tax	7.63	98.36	67.45	339.23	7.63
	(c) MAT credit entitlement	(8.39)	(82.94)	(58.95)	(244.86)	(8.39)
	Total tax expense	7.63	98.36	67.45	339.23	7.63
5	Profit for the period (3-4)	32.59	321.41	218.89	1,050.59	32.59
6	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(7.50)	(26.06)	(1.32)	(30.01)	(7.50)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.09	7.25	0.37	8.35	2.09
	Total other comprehensive income	(5.41)	(18.81)	(0.95)	(21.66)	(5.41)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	27.18	302.60	217.94	1,028.93	27.18
8	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91
9	Other equity as per balance sheet				14,544.64	
10	Earnings per share (Face value of ₹ 10/- each):					
	(a) Basic*	0.62	6.13	4.18	20.05	0.62
	(b) Diluted*	0.62	6.13	4.18	20.05	0.62

* not annualised (except for year ended 31 March 2020)

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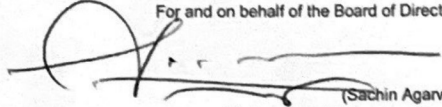
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Notes:

- 1 The standalone and consolidated financial results of PTC Industries Limited (the 'Company') for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 August 2020. The statutory auditors have expressed an unmodified
- 2 The above standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013 and other recognised accounting practices to the extent applicable.
- 3 The Company's primary business segment is reflected based on principal business activities carried on by the Company. The Chairman and Managing Director has been identified as being the Chief Operating Decision Maker ('CODM') and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, the Company's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments'. The Company operates only in One Reportable Business Segment i.e. Engineering and Allied Activities.
- 4 Figures for the quarter ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year ended 31 March 2020.
- 5 COVID-19 continues to spread across the globe including India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. However, production and supply of goods has commenced partially from April 2020 after obtaining required permissions from appropriate authorities. As a result of the lockdown, the Company's operations, revenue and consequently profit during the current quarter were impacted due to Covid-19. The Company has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability and carrying value of its assets and does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future. Also, the management does not expect significant impact on the operations for the balance year. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 6 The Company has incorporated a subsidiary, Aerolloy Technologies Limited, on 17 February 2020. The Company is presenting consolidated financial results for the first time in the current quarter. Accordingly, there is no requirement of presenting comparative consolidated financial results for the quarter ended 30 June 2019. Further, there were no material transactions in the subsidiary during the quarter and the year ended 31 March 2020, which were consequential to the overall Company's financial results, therefore consolidated financial statements of the Company were not being furnished for the quarter and the year ended 31 March 2020.

Place: Lucknow
Date: 4 August 2020



For and on behalf of the Board of Directors

(Sachin Agarwal)
Chairman and Managing Director

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of PTC Industries Limited

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2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Sandeep Mehta
Partner
Membership No. 099410



UDIN: 20099410AAAABW1526

Place: Chandigarh
Date: 4 August 2020

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To the Board of Directors of PTC Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of PTC Industries Limited ('the Holding Company') and its subsidiary, Aerolloy Technologies Limited, (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 June 2020 and the consolidated year to date results for the period 1 April 2020 to 30 June 2020, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of the subsidiary included in the Statement whose financial information reflects total revenues of Rs. Nil, total net profit after tax of Rs. Nil, and total comprehensive income of Rs. Nil for the quarter ended on 30 June 2020, as considered in the Statement. These financial results have been reviewed by other auditor whose review report has been furnished to us the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

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



Sandeep Mehta
Partner
Membership No. 099410



UDIN: 20099410AAAABV6062

Place: Chandigarh
Date: 4 August 2020

Particulars		Standalone				Consolidated
		3 months ended 30 June 2020	Preceding 3 months ended 31 March 2020	Corresponding 3 months ended in the previous year	Year ended 31 March 2020	3 months ended 30 June 2020
		(Unaudited)	(Audited) (refer note 4)	(Unaudited)	(Audited)	(Unaudited)
1	Income					
	(a) Revenue from operations	2,815.94	3,909.58	3,932.70	16,812.69	2,815.94
	(b) Other income	83.77	256.41	112.44	720.21	83.77
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2	Expenses					
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	(b) Changes in inventories of finished goods and work-in-progress	322.67	(369.82)	(615.95)	(1,135.44)	322.67
	(c) Employee benefits expense	477.35	509.20	512.30	2,162.22	477.35
	(d) Research and development expense	11.96	62.52	9.81	182.64	11.96
	(e) Finance costs	326.99	314.80	283.78	1,138.93	326.99
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	Total expenses	2,859.49	3,746.22	3,758.80	16,143.08	2,859.49
3	Profit before tax (1-2)	40.22	419.77	286.34	1,389.82	40.22
4	Tax expense:					
	(a) Current tax	8.39	82.94	58.95	244.86	8.39
	(b) Deferred tax	7.63	98.36	67.45	339.23	7.63
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	Total tax expense	7.63	98.36	67.45	339.23	7.63
5	Profit for the period (3-4)	32.59	321.41	218.89	1,050.59	32.59
6	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(7.50)	(26.06)	(1.32)	(30.01)	(7.50)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.09	7.25	0.37	8.35	2.09
	Total other comprehensive income	(5.41)	(18.81)	(0.95)	(21.66)	(5.41)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	27.18	302.60	217.94	1,028.93	27.18
8	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91
9	Other equity as per balance sheet				14,544.64	
10	Earnings per share (Face value of ₹ 10/- each):					
	(a) Basic*	0.62	6.13	4.18	20.05	0.62
	(b) Diluted*	0.62	6.13	4.18	20.05	0.62

* not annualised (except for year ended 31 March 2020)

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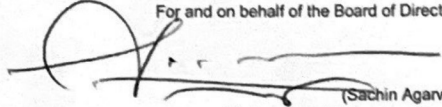
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Notes:

- 1 The standalone and consolidated financial results of PTC Industries Limited (the 'Company') for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 August 2020. The statutory auditors have expressed an unmodified
- 2 The above standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013 and other recognised accounting practices to the extent applicable.
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- 5 COVID-19 continues to spread across the globe including India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. However, production and supply of goods has commenced partially from April 2020 after obtaining required permissions from appropriate authorities. As a result of the lockdown, the Company's operations, revenue and consequently profit during the current quarter were impacted due to Covid-19. The Company has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability and carrying value of its assets and does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future. Also, the management does not expect significant impact on the operations for the balance year. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 6 The Company has incorporated a subsidiary, Aerolloy Technologies Limited, on 17 February 2020. The Company is presenting consolidated financial results for the first time in the current quarter. Accordingly, there is no requirement of presenting comparative consolidated financial results for the quarter ended 30 June 2019. Further, there were no material transactions in the subsidiary during the quarter and the year ended 31 March 2020, which were consequential to the overall Company's financial results, therefore consolidated financial statements of the Company were not being furnished for the quarter and the year ended 31 March 2020.

Place: Lucknow
Date: 4 August 2020



For and on behalf of the Board of Directors

(Sachin Agarwal)
Chairman and Managing Director