

Date: 10.11.2021

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 November 10, 2021**

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 November 10, 2021 (commenced at 05:00 pm & closed at 05:50 pm), inter-alia considered the followings:

1. **Unaudited Financial Results:** The unaudited Financial Results (both standalone and consolidated) of the Company for the quarter and half year ended at September 30, 2021 as per the recommended of the Audit Committee were approved by the Board, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we are enclosing herewith the following:

1. Unaudited Financial Results (both standalone and consolidated) of the Company for the quarter and half year ended at September 30, 2021 in the prescribed format as '**Annexure – 1**'.
2. Limited Review Report on Un-Audited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the quarter and the half-year ended at September 30, 2021, 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**



**Smita Agarwal**  
Director and CFO

Encl.: as above

## Statement of unaudited standalone financial results for the quarter and period ended 30 September 2021

(₹ in lakhs, except per share data)

|           | Particulars  | 3 months ended<br>30 September 2021 | Preceding 3 months<br>ended<br>30 June 2021 | Corresponding 3<br>months ended in the<br>previous year<br>30 September 2020 | Year to date figures<br>for current period<br>ended<br>30 September 2021 | Year to date figures<br>for previous period<br>ended<br>30 September 2020 | Year ended<br>31 March 2021 |
|-----------|--|-------------------------------------|---|--|--|---|-----------------------------|
|           |  | (Unaudited)                         | (Unaudited)                                 | (Unaudited)  | (Unaudited)  | (Unaudited)   | (Audited)                   |
| <b>1</b>  | <b>Income</b>  |                                     |   |  |  |   |                             |
|           | (a) Revenue from operations  | 3,829.19                            | 4,505.50                                    | 4,467.31   | 8,334.69   | 7,283.25  | 16,334.99                   |
|           | (b) Other income   | 197.49                              | 94.62                                       | 87.64  | 292.11   | 171.41  | 519.61                      |
|           | <b>Total income</b>  | <b>4,026.68</b>                     | <b>4,600.12</b>                             | <b>4,554.95</b>  | <b>8,626.80</b>  | <b>7,454.66</b>   | <b>16,854.60</b>            |
| <b>2</b>  | <b>Expenses</b>  |                                     |   |  |  |   |                             |
|           | (a) Cost of materials consumed   | 1,426.54                            | 530.53                                      | 960.55   | 1,957.07   | 1,398.40  | 3,694.05                    |
|           | (b) Changes in inventories of finished goods and work-in-progress  | (394.37)                            | 646.27                                      | 357.74   | 251.90   | 680.41  | 409.05                      |
|           | (c) Employee benefits expense  | 436.32                              | 490.00                                      | 540.57   | 926.33   | 1,017.92  | 1,996.71                    |
|           | (d) Research and development expense   | 34.88                               | 6.47  | 80.51  | 41.35  | 92.47   | 181.09                      |
|           | (e) Finance costs  | 358.67                              | 384.39                                      | 317.39   | 743.07   | 644.38  | 1,343.26                    |
|           | (f) Depreciation and amortisation expense  | 362.63                              | 363.04                                      | 355.92   | 725.67   | 715.95  | 1,438.35                    |
|           | (g) Other expenses   | 1,565.00                            | 1,475.05                                    | 1,771.05   | 3,040.04   | 2,664.27  | 6,559.63                    |
|           | <b>Total expenses</b>  | <b>3,789.67</b>                     | <b>3,895.75</b>                             | <b>4,383.73</b>  | <b>7,685.43</b>  | <b>7,213.80</b>   | <b>15,622.14</b>            |
| <b>3</b>  | <b>Profit before tax (1-2)</b>   | <b>237.01</b>                       | <b>704.37</b>                               | <b>171.22</b>  | <b>941.37</b>  | <b>240.86</b>   | <b>1,232.46</b>             |
| <b>4</b>  | <b>Tax expense:</b>  |                                     |   |  |  |   |                             |
|           | (a) Current tax  | 25.87                               | 116.06                                      | 34.98  | 141.92   | 43.37   | -                           |
|           | (b) MAT credit entitlement   | -                                   | -   | (34.98)  | -  | (43.37)   | -                           |
|           | (c) Current tax-earlier years  | -                                   | -   | -  | -  | -   | (244.86)                    |
|           | (d) Deferred tax   | 31.08                               | 64.77                                       | 54.16  | 95.84  | 69.97   | 81.14                       |
|           | (e) Remeasurement of deferred tax recoverable on adoption of new tax regime (MAT credit)                                 | -                                   | -   | -  | -  | -   | 957.48                      |
|           | <b>Total tax expense</b>   | <b>56.95</b>                        | <b>180.83</b>                               | <b>54.16</b>   | <b>237.76</b>  | <b>69.97</b>  | <b>793.76</b>               |
| <b>5</b>  | <b>Profit for the period (3-4)</b>   | <b>180.06</b>                       | <b>523.54</b>                               | <b>117.06</b>  | <b>703.61</b>  | <b>170.89</b>   | <b>438.70</b>               |
| <b>6</b>  | <b>Other comprehensive income</b>  |                                     |   |  |  |   |                             |
|           | (i) Items that will not be reclassified to the statement of profit and loss  | 8.11                                | 8.11  | (7.50)   | 16.22  | (15.01)   | 32.44                       |
|           | (ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss                      | (2.04)                              | (2.04)                                      | 2.09   | (4.08)   | 4.17  | (8.16)                      |
|           | <b>Total other comprehensive income</b>  | <b>6.07</b>                         | <b>6.07</b>                                 | <b>(5.41)</b>  | <b>12.14</b>   | <b>(10.84)</b>  | <b>24.28</b>                |
| <b>7</b>  | <b>Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)</b> | <b>186.13</b>                       | <b>529.61</b>                               | <b>111.65</b>  | <b>715.75</b>  | <b>160.05</b>   | <b>462.98</b>               |
| <b>8</b>  | <b>Paid-up equity share capital (₹ 10 per share)</b>   | <b>523.91</b>                       | <b>523.91</b>                               | <b>523.91</b>  | <b>523.91</b>  | <b>523.91</b>   | <b>523.91</b>               |
| <b>9</b>  | <b>Other equity as per balance sheet</b>   |                                     |   |  |  |   | <b>15,007.62</b>            |
| <b>10</b> | <b>Earnings per share<br/>(Face value of ₹ 10/- each):</b>   |                                     |   |  |  |   |                             |
|           | (a) Basic*   | 3.44                                | 9.99  | 2.23   | 13.43  | 3.26  | 8.37                        |
|           | (b) Diluted*   | 3.44                                | 9.99  | 2.23   | 13.43  | 3.26  | 8.37                        |

\* not annualised (except for year ended 31 March 2021)



**Statement of standalone assets and liabilities as at 30 September 2021**

(₹ in lakhs, unless otherwise stated)

| Particulars   | As at<br>30 September 2021<br>(Unaudited) | As at<br>31 March 2021<br>(Audited) |
|---|---|-------------------------------------|
| <b>ASSETS</b>   |   |                                     |
| <b>Non-current assets</b>   |   |                                     |
| (a) Property, plant and equipment   | 20,463.13                                 | 20,840.75                           |
| (b) Capital work-in-progress  | 3,396.12                                  | 2,858.32                            |
| (c) Investment property   | 182.03                                    | 184.37                              |
| (d) Other intangible assets   | 66.63                                     | 76.38                               |
| (e) Financial assets  |   |                                     |
| (i) Investments   | 1,003.71                                  | 837.46                              |
| (ii) Other financial assets   | 198.93                                    | 148.57                              |
| (f) Non-current tax assets (net)  | 277.28                                    | 303.41                              |
| (f) Other non-current assets  | 132.32                                    | 138.69                              |
| <b>Total non current assets</b>   | <b>25,720.15</b>                          | <b>25,387.95</b>                    |
| <b>Current assets</b>   |   |                                     |
| (a) Inventories   | 5,528.67                                  | 5,225.83                            |
| (b) Financial assets  |   |                                     |
| (i) Investments   | 9.19                                      | 7.72                                |
| (ii) Trade receivables  | 5,395.86                                  | 6,331.63                            |
| (iii) Cash and cash equivalents   | 239.71                                    | 146.04                              |
| (iv) Bank balances other than (iii) above   | 217.34                                    | 197.34                              |
| (v) Loans   | 353.27                                    | 326.20                              |
| (vi) Other financial assets   | 755.58                                    | 813.53                              |
| (c) Other current assets  | 762.86                                    | 814.15                              |
| <b>Total current assets</b>   | <b>13,262.48</b>                          | <b>13,862.44</b>                    |
| <b>TOTAL ASSETS</b>   | <b>38,982.63</b>                          | <b>39,250.39</b>                    |
| <b>EQUITY AND LIABILITIES</b>   |   |                                     |
| <b>Equity</b>   |   |                                     |
| (a) Equity share capital  | 523.91                                    | 523.91                              |
| (b) Other equity  | 15,723.37                                 | 15,007.62                           |
| <b>Total equity</b>   | <b>16,247.28</b>                          | <b>15,531.53</b>                    |
| <b>Liabilities</b>  |   |                                     |
| <b>Non-current liabilities</b>  |   |                                     |
| (a) Financial liabilities   |   |                                     |
| (i) Borrowings  | 8,350.45                                  | 8,955.46                            |
| (ii) Other financial liabilities  | 7.50                                      | 7.50                                |
| (b) Provisions  | 65.91                                     | 71.72                               |
| (c) Deferred tax liabilities (net)  | 1,302.19                                  | 1,202.26                            |
| (d) Other non current liabilities   | 1,002.22                                  | 1,042.22                            |
| <b>Total non-current liabilities</b>  | <b>10,728.27</b>                          | <b>11,279.16</b>                    |
| <b>Current liabilities</b>  |   |                                     |
| (a) Financial liabilities   |   |                                     |
| (i) Borrowings  | 8,888.74                                  | 8,684.09                            |
| (ii) Trade payables   |   |                                     |
| A) Total outstanding dues of micro enterprise and small enterprises                       | -   | 93.61                               |
| B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,909.20                                  | 2,601.33                            |
| (iii) Other financial liabilities   | 1,048.35                                  | 899.09                              |
| (b) Provision   | 28.21                                     | 11.76                               |
| (c) Other current liabilities   | 132.58                                    | 149.82                              |
| <b>Total current liabilities</b>  | <b>12,007.08</b>                          | <b>12,439.70</b>                    |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>38,982.63</b>                          | <b>39,250.39</b>                    |



**Statement of standalone cash flow for the period ended 30 September 2021**

(₹ in lakhs, unless otherwise stated)

| Particulars  | Period ended      | Period ended      |
|--|-------------------|-------------------|
|  | 30 September 2021 | 30 September 2020 |
|  | (Unaudited)       | (Unaudited)       |
| <b>A. Cash flow from operating activities</b>  |                   |                   |
| <b>Net profit before tax</b>   | 941.37            | 240.86            |
| Depreciation and amortisation expense  | 725.67            | 715.95            |
| Unrealised foreign exchange fluctuation loss   | 37.43             | 26.00             |
| Provision for doubtful debts, loans and advances   | -                 | 7.21              |
| Bad debts written off  | 11.93             | 5.57              |
| Amortisation of deferred income- government grant  | (40.00)           | (40.00)           |
| Dividend income  | (0.23)            | -                 |
| (Gain)/loss on MTM foreign exchange fluctuation  | (117.20)          | 47.98             |
| Interest paid  | 692.88            | 582.12            |
| Remeasurement of defined benefit plan  | 16.22             | (15.01)           |
| (Gain)/loss on investment at fair value through profit or loss (net)   | (1.47)            | -                 |
| Liabilities no longer required, written back   | -                 | (39.22)           |
| Interest from assets valued at amortised cost  | (8.41)            | (4.07)            |
| <b>Operating profit before working capital changes (current and non- current)</b>  | <b>2,258.19</b>   | <b>1,527.39</b>   |
| Changes in trade receivables   | 1,018.38          | (1,342.44)        |
| Changes in inventories   | (302.84)          | 472.38            |
| Changes in other financial assets  | 57.95             | 469.19            |
| Changes in other assets  | 51.30             | 30.81             |
| Changes in financial assets-loans  | (27.07)           | (422.67)          |
| Changes in provisions  | 10.65             | 35.55             |
| Changes in trade and other payables  | (800.56)          | (161.84)          |
| Changes in other financial liabilities   | 96.32             | 3.42              |
| Changes in other liabilities   | (17.25)           | 226.93            |
| <b>Cash generated from operations before tax</b>   | <b>2,345.07</b>   | <b>838.72</b>     |
| Income taxes paid (net)  | (115.79)          | (62.04)           |
| <b>Net cash generated from operating activities [A]</b>  | <b>2,229.28</b>   | <b>776.68</b>     |
| <b>B. Cash flow from investing activities</b>  |                   |                   |
| Purchase of property, plant and equipment and intangible assets [including capital advances and creditors for capital goods] | (721.94)          | (1,022.33)        |
| Investments made   | (166.25)          | (50.00)           |
| Interest received  | 8.41              | 4.07              |
| Other bank balances not considered as cash and cash equivalents (net)  | (70.36)           | 13.36             |
| Dividend received  | 0.23              | -                 |
| <b>Net cash used in investing activities [B]</b>   | <b>(949.91)</b>   | <b>(1,054.90)</b> |
| <b>C. Cash flow from financing activities</b>  |                   |                   |
| Proceeds from long-term borrowings   | 358.00            | 436.00            |
| Repayment of long-term borrowings  | (615.36)          | (315.67)          |
| Proceeds from short-term borrowings (net)  | (142.99)          | 828.84            |
| Finance cost paid  | (785.35)          | (747.04)          |
| <b>Net cash (used in)/generated from financing activities [C]</b>  | <b>(1,185.70)</b> | <b>202.13</b>     |
| <b>D. Net increase/(decrease) in cash and cash equivalents [A+B+C]</b>   | <b>93.67</b>      | <b>(76.09)</b>    |
| E. Cash and cash equivalents at the beginning of the year  | 146.04            | 151.09            |
| <b>Closing balance of cash and cash equivalent [D+E]</b>   | <b>239.71</b>     | <b>75.00</b>      |

**Components of cash and cash equivalents:**

|                     |               |              |
|---------------------|---------------|--------------|
| Balances with banks | 234.99        | 68.39        |
| Cash on hand        | 4.72          | 6.61         |
|                     | <b>239.71</b> | <b>75.00</b> |





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

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

**Notes:**

- 1 The above standalone financial results have been prepared in accordance with the recognition and measurement 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2 The standalone financial results of the Company for the quarter and period ended 30 September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 November 2021. The statutory auditors have expressed an unmodified conclusion on these standalone financial results.
- 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 i.e. Engineering and Allied Activities. Consequently, the information presented in these financial results represent this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified. The Company will evaluate the impact of the Code and will give appropriate impact in the financial results in the period in which the Code becomes effective.
- 5 Consequent to the outbreak of Covid-19 pandemic, the Indian government had announced lockdown in March 2020 and subsequently, the lockdown was lifted by the government in a phased manner. However, the second wave of Covid-19 in April 2021 has significantly increased the number of Covid cases in India, resulting in re-imposition of localised lockdowns / restrictions in various states. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial results and believes that the impact of Covid-19 is not material to these standalone financial results and expects to recover the carrying amount of its assets. The impact of Covid-19 on the standalone financial results may differ from that estimated as at the date of approval of these standalone financial results owing to the nature and duration of Covid-19.
- 6 The CMD and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.
- 7 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

Place: Lucknow  
Date: 10 November 2021



For and on behalf of the Board of Directors

(Sachin Agarwal)  
Chairman and Managing Director

**Statement of unaudited consolidated financial results for the quarter and period ended 30 September 2021**

(₹ in lakhs, except per share data)

|           | Particulars  | 3 months ended<br>30 September 2021 | Preceding 3 months<br>ended<br>30 June 2021 | Corresponding 3<br>months ended in the<br>previous year<br>30 September 2020 | Year to date figures<br>for current period<br>ended<br>30 September 2021 | Year to date figures<br>for previous period<br>ended<br>30 September 2020 | Year ended<br>31 March 2021 |
|-----------|--|-------------------------------------|---|--|--|---|-----------------------------|
|           |  | (Unaudited)                         | (Unaudited)                                 | (Unaudited)  | (Unaudited)  | (Unaudited)   | (Audited)                   |
| <b>1</b>  | <b>Income</b>  |                                     |   |  |  |   |                             |
|           | (a) Revenue from operations  | 3,829.19                            | 4,505.50                                    | 4,467.31   | 8,334.69   | 7,283.25  | 16,334.99                   |
|           | (b) Other income   | 197.49                              | 94.62                                       | 87.64  | 292.11   | 171.41  | 519.61                      |
|           | <b>Total income</b>  | <b>4,026.68</b>                     | <b>4,600.12</b>                             | <b>4,554.95</b>  | <b>8,626.80</b>  | <b>7,454.66</b>   | <b>16,854.60</b>            |
| <b>2</b>  | <b>Expenses</b>  |                                     |   |  |  |   |                             |
|           | (a) Cost of materials consumed   | 1,426.54                            | 530.53                                      | 960.55   | 1,957.07   | 1,398.40  | 3,694.05                    |
|           | (b) Changes in inventories of finished goods and work-in-progress  | (394.37)                            | 646.27                                      | 357.74   | 251.90   | 680.41  | 409.05                      |
|           | (c) Employee benefits expense  | 436.32                              | 490.00                                      | 540.57   | 926.33   | 1,017.92  | 1,996.71                    |
|           | (d) Research and development expense   | 34.88                               | 6.47  | 80.51  | 41.35  | 92.47   | 181.09                      |
|           | (e) Finance costs  | 358.67                              | 384.39                                      | 317.39   | 743.07   | 644.38  | 1,343.26                    |
|           | (f) Depreciation and amortisation expense  | 362.63                              | 363.04                                      | 355.92   | 725.67   | 715.95  | 1,438.35                    |
|           | (g) Other expenses   | 1,565.25                            | 1,475.30                                    | 1,771.05   | 3,040.54   | 2,664.27  | 6,562.84                    |
|           | <b>Total expenses</b>  | <b>3,789.92</b>                     | <b>3,896.00</b>                             | <b>4,383.73</b>  | <b>7,685.92</b>  | <b>7,213.80</b>   | <b>15,625.35</b>            |
| <b>3</b>  | <b>Profit before tax (1-2)</b>   | <b>236.76</b>                       | <b>704.12</b>                               | <b>171.22</b>  | <b>940.87</b>  | <b>240.86</b>   | <b>1,229.25</b>             |
| <b>4</b>  | <b>Tax expense:</b>  |                                     |   |  |  |   |                             |
|           | (a) Current tax  | 25.87                               | 116.06                                      | 34.98  | 141.92   | 43.37   | -                           |
|           | (b) MAT credit entitlement   | -                                   | -   | (34.98)  | -  | (43.37)   | -                           |
|           | (c) Current tax-earlier years  | -                                   | -   | -  | -  | -   | (244.86)                    |
|           | (d) Deferred tax   | 31.08                               | 64.77                                       | 54.16  | 95.84  | 69.97   | 81.14                       |
|           | (e) Remeasurement of deferred tax recoverable on adoption of new tax regime (MAT credit)                                 | -                                   | -   | -  | -  | -   | 957.48                      |
|           | <b>Total tax expense</b>   | <b>56.95</b>                        | <b>180.83</b>                               | <b>54.16</b>   | <b>237.76</b>  | <b>69.97</b>  | <b>793.76</b>               |
| <b>5</b>  | <b>Profit for the period (3-4)</b>   | <b>179.81</b>                       | <b>523.29</b>                               | <b>117.06</b>  | <b>703.11</b>  | <b>170.89</b>   | <b>435.49</b>               |
| <b>6</b>  | <b>Other comprehensive income</b>  |                                     |   |  |  |   |                             |
|           | (i) Items that will not be reclassified to the statement of profit and loss  | 8.11                                | 8.11  | (7.50)   | 16.22  | (15.01)   | 32.44                       |
|           | (ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss                      | (2.04)                              | (2.04)                                      | 2.09   | (4.08)   | 4.17  | (8.16)                      |
|           | <b>Total other comprehensive income</b>  | <b>6.07</b>                         | <b>6.07</b>                                 | <b>(5.41)</b>  | <b>12.14</b>   | <b>(10.84)</b>  | <b>24.28</b>                |
| <b>7</b>  | <b>Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)</b> | <b>185.88</b>                       | <b>529.36</b>                               | <b>111.65</b>  | <b>715.25</b>  | <b>160.05</b>   | <b>459.77</b>               |
| <b>8</b>  | Total comprehensive income attributable to the holding Company   | 185.88                              | 529.36                                      | 111.65   | 715.25   | 160.05  | 459.77                      |
| <b>9</b>  | Paid-up equity share capital (₹ 10 per share)  | 523.91                              | 523.91                                      | 523.91   | 523.91   | 523.91  | 523.91                      |
| <b>10</b> | Other equity as per balance sheet  |                                     |   |  |  |   | 15,004.41                   |
| <b>11</b> | <b>Earnings per share</b>  |                                     |   |  |  |   |                             |
|           | (Face value of ₹ 10/- each):   |                                     |   |  |  |   |                             |
|           | (a) Basic*   | 3.43                                | 9.99  | 2.23   | 13.43  | 3.26  | 8.31                        |
|           | (b) Diluted*   | 3.43                                | 9.99  | 2.23   | 13.43  | 3.26  | 8.31                        |


\* not annualised (except for year ended 31 March 2021)



**Statement of consolidated assets and liabilities as at 30 September 2021**

(₹ in lakhs, unless otherwise stated)

| Particulars   | As at<br>30 September 2021<br>(Unaudited) | As at<br>31 March 2021<br>(Audited) |
|---|---|-------------------------------------|
| <b>ASSETS</b>   |   |                                     |
| <b>Non-current assets</b>   |   |                                     |
| (a) Property, plant and equipment   | 20,463.13                                 | 20,840.75                           |
| (b) Capital work-in-progress  | 4,388.95                                  | 3,709.80                            |
| (c) Investment property   | 182.03                                    | 184.37                              |
| (d) Other intangible assets   | 66.63                                     | 76.38                               |
| (e) Financial assets  |   |                                     |
| (i) Investments   | -   | -                                   |
| (ii) Other financial assets   | 198.93                                    | 148.57                              |
| (f) Non-current tax assets (net)  | 277.28                                    | 303.41                              |
| (f) Other non-current assets  | 537.20                                    | 448.24                              |
| <b>Total non current assets</b>   | <b>26,114.15</b>                          | <b>25,711.52</b>                    |
| <b>Current assets</b>   |   |                                     |
| (a) Inventories   | 5,528.67                                  | 5,225.83                            |
| (b) Financial assets  |   |                                     |
| (i) Investments   | 9.19                                      | 7.72                                |
| (ii) Trade receivables  | 5,392.92                                  | 6,329.52                            |
| (iii) Cash and cash equivalents   | 361.18                                    | 209.07                              |
| (iv) Bank balances other than (iii) above   | 233.54                                    | 213.54                              |
| (v) Loans   | 357.10                                    | 364.64                              |
| (vi) Other financial assets   | 755.58                                    | 813.53                              |
| (c) Other current assets  | 828.04                                    | 874.02                              |
| <b>Total current assets</b>   | <b>13,466.22</b>                          | <b>14,037.87</b>                    |
| <b>TOTAL ASSETS</b>   | <b>39,580.37</b>                          | <b>39,749.39</b>                    |
| <b>EQUITY AND LIABILITIES</b>   |   |                                     |
| <b>Equity</b>   |   |                                     |
| (a) Equity share capital  | 523.91                                    | 523.91                              |
| (b) Other equity  | 15,719.66                                 | 15,004.41                           |
| <b>Total equity</b>   | <b>16,243.57</b>                          | <b>15,528.32</b>                    |
| <b>Liabilities</b>  |   |                                     |
| <b>Non-current liabilities</b>  |   |                                     |
| (a) Financial liabilities   |   |                                     |
| (i) Borrowings  | 8,767.59                                  | 9,398.23                            |
| (ii) Other financial liabilities  | 7.50                                      | 7.50                                |
| (b) Provisions  | 83.37                                     | 89.25                               |
| (c) Deferred tax liabilities (net)  | 1,302.19                                  | 1,202.26                            |
| (d) Other non current liabilities   | 1,002.22                                  | 1,042.22                            |
| <b>Total non-current liabilities</b>  | <b>11,162.87</b>                          | <b>11,739.46</b>                    |
| <b>Current liabilities</b>  |   |                                     |
| (a) Financial liabilities   |   |                                     |
| (i) Borrowings  | 8,941.88                                  | 8,706.74                            |
| (ii) Trade payables   |   |                                     |
| A) Total outstanding dues of micro enterprise and small enterprises                       | -   | 93.61                               |
| B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,913.99                                  | 2,602.80                            |
| (iii) Other financial liabilities   | 1,156.92                                  | 915.59                              |
| (b) Provision   | 28.56                                     | 149.82                              |
| (c) Other current liabilities   | 132.58                                    | 13.05                               |
| <b>Total current liabilities</b>  | <b>12,173.93</b>                          | <b>12,481.61</b>                    |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>39,580.37</b>                          | <b>39,749.39</b>                    |




**Statement of consolidated cash flow for the period ended 30 September 2021**

(₹ in lakhs, unless otherwise stated)

| Particulars   | Period ended      | Period ended      |
|---|-------------------|-------------------|
|   | 30 September 2021 | 30 September 2020 |
|   | (Unaudited)       | (Unaudited)       |
| <b>A. Cash flow from operating activities</b>   |                   |                   |
| Net profit before tax   | 940.87            | 240.86            |
| Depreciation and amortisation expense   | 725.67            | 715.95            |
| Unrealised foreign exchange fluctuation loss  | 37.43             | 26.00             |
| Provision for doubtful debts, loans and advances  | -                 | 7.21              |
| Bad debts written off   | 11.93             | 5.57              |
| Amortisation of deferred income- government grant   | (40.00)           | (40.00)           |
| Dividend income   | (0.23)            | -                 |
| (Gain)/loss on MTM foreign exchange fluctuation   | (117.20)          | 47.98             |
| Interest paid   | 692.88            | 582.12            |
| Remeasurement of defined benefit plan   | 16.22             | (15.01)           |
| (Gain)/loss on investment at fair value through profit or loss (net)  | (1.47)            | -                 |
| Liabilities no longer required, written back  | -                 | (39.22)           |
| Interest from assets valued at amortised cost   | (8.41)            | (4.07)            |
| <b>Operating profit before working capital changes (current and non- current)</b>                                     | <b>2,257.69</b>   | <b>1,527.39</b>   |
| Changes in trade receivables  | 1,019.20          | (1,341.62)        |
| Changes in inventories  | (302.84)          | 472.38            |
| Changes in other financial assets   | 57.95             | 469.19            |
| Changes in other assets   | 45.98             | 26.26             |
| Changes in financial assets-loans   | 7.52              | (422.67)          |
| Changes in provisions   | 10.57             | 35.55             |
| Changes in trade and other payables   | (799.35)          | (155.41)          |
| Changes in other financial liabilities  | 165.74            | 4.22              |
| Changes in other liabilities  | (16.06)           | 227.10            |
| <b>Cash generated from operations before tax</b>  | <b>2,446.40</b>   | <b>842.39</b>     |
| Income taxes paid (net)   | (115.79)          | (62.04)           |
| <b>Net cash generated from operating activities [A]</b>   | <b>2,330.61</b>   | <b>780.35</b>     |
| <b>B. Cash flow from investing activities</b>   |                   |                   |
| Purchase of property, plant and equipment and intangible assets [including capital advances and creditors for capital | (958.61)          | (1,084.15)        |
| Interest received   | 8.41              | 4.07              |
| Other bank balances not considered as cash and cash equivalents (net)   | (70.36)           | 13.36             |
| Dividend received   | 0.23              | -                 |
| <b>Net cash used in investing activities [B]</b>  | <b>(1,020.33)</b> | <b>(1,066.72)</b> |
| <b>C. Cash flow from financing activities</b>   |                   |                   |
| Proceeds from long-term borrowings  | 358.00            | 468.04            |
| Repayment of long-term borrowings   | (640.98)          | (315.67)          |
| Proceeds from short-term borrowings (net)   | (89.85)           | 828.84            |
| Finance cost paid   | (785.35)          | (747.04)          |
| <b>Net cash (used in)/generated from financing activities [C]</b>   | <b>(1,158.18)</b> | <b>234.17</b>     |
| <b>D. Net increase/(decrease) in cash and cash equivalents [A+B+C]</b>  | <b>152.10</b>     | <b>(52.20)</b>    |
| E. Cash and cash equivalents at the beginning of the year   | 209.08            | 152.09            |
| <b>Closing balance of cash and cash equivalent [D+E]</b>  | <b>361.18</b>     | <b>99.89</b>      |

**Components of cash and cash equivalents:**

|                     |               |              |
|---------------------|---------------|--------------|
| Balances with banks | 353.43        | 93.28        |
| Cash on hand        | 7.75          | 6.61         |
|                     | <b>361.18</b> | <b>99.89</b> |






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

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

**Notes:**

- 1 The above consolidated financial results of PTC Industries Limited ('the Holding Company') and its subsidiary, Aerolloy Technologies Limited (the Holding Company and its subsidiary together referred to as 'the Group'), have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2 The consolidated financial results of the Group for the quarter and period ended 30 September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 November 2021. The statutory auditors have expressed an unmodified conclusion on these results.
- 3 The Group's primary business segment is reflected based on principal business activities carried on by the Group. The Chairman and Managing Director has been identified as being the Chief Operating Decision Maker ('CODM') and evaluates the Group's performance and allocates resources based on analysis of the various performance indicators of the Group as a single unit i.e. Engineering and Allied Activities. Consequently, the information presented in these financial results represent this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified. The Group will evaluate the impact of the Code and will give appropriate impact in the financial results in the period in which the Code becomes effective.
- 5 Consequent to the outbreak of Covid-19 pandemic, the Indian government had announced lockdown in March 2020 and subsequently, the lockdown was lifted by the government in a phased manner. However, the second wave of Covid-19 in April 2021 has significantly increased the number of Covid cases in India, resulting in re-imposition of localised lockdowns / restrictions in various states. The Group has carried out this assessment based on available internal and external sources of information upto the date of approval of these consolidated financial results and believes that the impact of Covid-19 is not material to these consolidated financial results and expects to recover the carrying amount of its assets. The impact of Covid-19 on the consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results owing to the nature and duration of Covid-19.
- 6 The CMD and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.
- 7 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

**Place:** Lucknow

**Date:** 10 November 2021



For and on behalf of the Board of Directors

(Sachin Agarwal)  
Chairman and Managing Director

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

T +91 172 433 8000  
F +91 172.433 8005

## Independent Auditor's 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 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, 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 recognition and measurement 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 recognition and measurement 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: 21099410AAAAFA9890

**Place:** Chandigarh  
**Date:** 10 November 2021



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

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

## Independent Auditor's 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 and year to date period ended 30 September 2021, 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 recognition and measurement 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.



Chartered Accountants

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

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



# 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, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement 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 interim financial results of the subsidiary included in the Statement, whose financial information reflects total revenues of Nil, total net loss after tax of ₹ 0.25 lacs and ₹ 0.50 lacs and total comprehensive income loss of ₹ 0.25 lacs and ₹ 0.50 lacs for the quarter and year to date period ended on 30 September 2021, respectively. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the review report of such other auditors 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 reports of the other auditors.

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



**Sandeep Mehta**  
Partner  
Membership No. 099410  
UDIN: 21099410AAAAEZ2573

**Place:** Chandigarh  
**Date:** 10 November 2021