

Date: November 14, 2022

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

Dear Sir,

Subject: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press/Media Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the PTC Industries Limited has made a Press/Media Release on November 14, 2022. We are sharing a copy of the same for your Information and records.

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

Thanking You,
For PTC Industries Limited

Alok Agarwal
Director (Quality & Technical
DIN: 00129260

PTC Industries Reports Q2 & H1 FY23 Consolidated Financial Results

Total Income at Rs. 560 Mn in Q2FY23, strong growth of 39.0% YoY

EBITDA at Rs. 190 Mn and PAT at Rs. 76 Mn in Q2FY23 with a YoY growth at 98.5% and 324.4% respectively

Lucknow, Uttar Pradesh, 14 November 2022: PTC Industries Limited (referred to as “PTC” or “Company”), a manufacturer of high-quality engineering metal components for various critical & super-critical applications, today announced financial results for the quarter and half year ended 30th September 2022.

Key Financial Highlights (Consolidated):

Particulars (Rs Mn)	Q2FY23	Q2FY22	YoY	H1FY23	H1FY22	YoY
Total Income	559.7	402.7	39.0%	1,031.5	862.7	19.6%
EBITDA	190.2	95.8	98.5%	310.3	241.0	28.7%
<i>EBITDA Margin %</i>	<i>34.0%</i>	<i>23.8%</i>	<i>1,020 bps</i>	<i>30.1%</i>	<i>27.9%</i>	<i>210 bps</i>
PAT	76.4	18.0	324.4%	105.2	70.3	49.6%
<i>PAT Margin %</i>	<i>13.7%</i>	<i>4.5%</i>	<i>920 bps</i>	<i>10.2%</i>	<i>8.2%</i>	<i>200 bps</i>

- **Total Income:**

- Total Income at **Rs. 559.7 Mn** in Q2FY23 as compared to Rs. 402.7 Mn reported in Q2FY22; a growth of 39.0% YoY
- Total Income in H1FY23 was at **Rs. 1,031.5 Mn** as compared to Rs. 862.7 Mn in H1FY22, a growth of 19.6% YoY

- **EBITDA:**

- EBITDA stood at **Rs. 190.2 Mn** in Q2FY23 compared to Rs. 95.8 Mn in Q2FY22; witnessing a growth of 98.5% YoY with an EBITDA Margin of 34.0% in Q2FY23
- EBITDA for H1FY23 was at **Rs. 310.3 Mn** as against Rs. 241.0 Mn in H1FY22, an EBITDA margin of 30.1% in H1FY23

- **PAT:**

- PAT stood at **Rs. 76.4 Mn** in Q2FY23 compared to Rs. 18.0 Mn, a growth of 324.4% YoY
- PAT at **Rs. 105.02 Mn** in H1FY23 compared to Rs. 70.3 Mn in H1FY22, 49.6% YoY growth



Key Business Highlights:

- **Acquired VAR for manufacture of Titanium Ingots**

Acquired Vacuum Arc Remelter (VAR) for manufacture of Titanium ingots from sponge (ore). With this, PTC, through its subsidiary “Aerolloy Technologies Limited” is now one of the few companies in the world to attain this capability and will have a total capacity of 1,500 tonnes per annum.

- **Acquired EBCHR Furnace:**

Aerolloy Technologies, PTC’s wholly owned subsidiary has successfully acquired the Electron Beam Cold Hearth Remelting (EBCHR) furnace with a capacity of 5,000 tonnes per annum for remelting and recycling of Titanium scrap. With the installation of this EBCHR furnace, India will now have the world's largest single-site Titanium recycling facility, making PTC one of the very few companies in the world with the manufacturing capacity and technology to produce aviation-grade Titanium alloy ingots. As per industry reports, about 30,000 tonnes of Titanium is recycled annually through EBCHR or Plasma Arc Melting (PAM) which implies that PTC will now possess a significant market share of over 15% of the world’s production.

- **Awarded Raksha Mantri’s Award for Excellence in Indigenisation in Defence and Aerospace Sector**

PTC was awarded the Raksha Mantri's Award 2022 (Raksha Shrijan Ratna) for Excellence in Indigenisation in the Defence and Aerospace Sector in the Medium Company category by the Honourable Defence Minister, Shri Rajnath Singh. PTC has been recognised as a “hidden gem” for its capabilities in indigenisation of critical high-precision titanium and higher alloy components for a wide range of applications in the Defence and Aerospace sector.

- **Technical Collaborations and Prestigious Agreements**

PTC Industries and BAE Systems signed an agreement to produce titanium castings for the 155mm Ultra-Lightweight Howitzer in India. Under this agreement, there is a plan to progress the manufacture of all three of the major structures (Saddle, Cradle, and Lower Carriage) that form the base of the gun. As a result of its participation in the M777 programme, PTC will also be able to support the global supply chain of BAE Systems.



PTC Industries and Midhani join hands for a Technological tie-up. The MoU between PTC Industries and Midhani will utilise the technological capabilities of both companies for the manufacturing of Titanium alloy pipes and tubes, Titanium alloy plates and sheets, Fabrication of crucial parts and LRUs for the defence and aerospace industries.

PTC Industries Signed MoU with Bharat Dynamics Limited, the scope of the MoU includes Design, Develop & Manufacture of Aero Engines for Missiles, UAVs, Loitering Munitions or any such other fields where small Turbo Engines would be required other than Fighter Aircraft. Additionally, the formation of an SPV as partners with other Government / Semi-Government or Private entities for the creation of Defence Testing infrastructure in the field of Mechanical & Materials under the Ministry of Defence DTIS Scheme implemented by UPEIDA.

- **Successful Rights Issue**

The Board of Directors Listing Committee had approved the issuance of three new equity shares on a right basis for every two equity shares to eligible shareholders. The company offered 78,58,594 Fully Paid-Up Equity Shares for cash at a price of Rs 10/- each, totalling Rs. 78.59 million, and the Company has successfully completed this transaction during the period.

- **Fund Raising through Preferential Allotment**

The Board of PTC Industries has approved the issue and allotment of 2,89,600 Equity Shares and 6,30,170 Fully Convertible Warrants convertible into an equal number of Equity Shares, on a Preferential basis, both at an issue price of Rs. 2,349/- per share/warrant, aggregating to a total of approximately Rs. 2,160 million. This fund-raise will support PTC's objective of building Parity in the manufacture of components, strategic metals and sub-systems for critical and super-critical Aerospace, Defence and Industrial applications within the country.

Speaking on the developments, Mr. Sachin Agarwal, Chairman & Managing Director, said: "The current fiscal year continues to be exciting for us at PTC. While we continue to improve our financial performance, we are also achieving significant milestones by entering into technical collaborations with prominent organisations and signing MoUs for important partnerships with both public sector and private companies. We are also very proud to have received the prestigious Raksha Mantri award for our work on indigenization in the defence and aerospace sector for the manufacture of critical titanium and super-alloy castings within India. With our strong capabilities,



foresight and cutting-edge technology, the company can make a quantum leap in term of its capability, revenue growth and sustainable profitability in the future.”

About PTC Industries:

Incorporated in 1963, PTC Industries Limited is a manufacturer of high-quality engineering components of various critical and super-critical applications. PTC manufactures products for a wide spectrum of industrial applications including that for Oil and Gas and Liquefied Natural Gas (LNG), Offshore and Marine, Valves and Flow Control, Power Plants and turbines, Pulp and Paper Machinery and Mining and other Engineering and Capital Goods Industries. In the past few years, there has been an added impetus to relentlessly and constantly develop and indigenize the latest cutting-edge technologies for the manufacturing of strategic materials, components, and subsystems for various Defence & Aerospace applications which will be the growth engine for PTC in future.

For more information, please contact:

PTC Industries Limited

Smita Agarwal, Director & CFO

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DISCLAIMER:

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. PTC Industries will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances

