

**Dated: November 22, 2021**

**To,  
BSE Limited  
P.J. Towers, Mumbai,  
India.**

**Sub.: Proceedings of 58<sup>th</sup> Annual General Meeting of the Company**

Dear Sir,

In reference to our notice dated October 30, 2021, the 58<sup>th</sup> Annual General Meeting of the Company was held on November 22, 2021 and the business as mentioned in the Notice of the meeting was transacted.

In this regard, please find enclosed to this letter, proceedings of 58<sup>th</sup> Annual General Meeting of the Company as required pursuant to the requirement of Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company will file separately e-voting results pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the aforesaid disclosure on your records.

Thanking you,  
**For PTC Industries Limited**



**Sachin Aggarwal**  
**Chairman and Managing Director**

**Encl.: as above**

**PROCEEDINGS OF THE 58<sup>th</sup> ANNUAL GENERAL MEETING OF PTC INDUSTRIES LIMITED HELD ON MONDAY, NOVEMBER 22, 2021 AT 03.00 PM AND ENDED AT 05:15 PM AT THE REGISTERED OFFICE OF THE COMPANY AT NH-25, SARAI SAHJADI, LUCKNOW-227101 THROUGH AUDIO/VIDEO CONFERENCING FACILITY,**

The 58<sup>th</sup> Annual General Meeting (AGM) of the members of M/s PTC Industries Limited (the Company) was held on Monday, November 22, 2021 at 03.00 pm and ended at 05:15 PM at the registered office of the Company situated at NH-25, Sarai Sahjadi, Lucknow-227101, Uttar Pradesh, India, through video conferencing mode, in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. Facility for joining this meeting through video conference or other audio-visual means is made available to 1000 members on a first-come-first-served basis. The Company also provided live webcasting through youtube.

Mr. Sachin Agarwal, CMD took the Chair in accordance with the provisions of the Companies Act, 2013 and welcomed all the persons attending 58<sup>th</sup> Annual general meeting.

The meeting was attended by Mr. Sachin Agarwal, Chairman and Managing Director, Ms. Smita Agarwal, Director and CFO, Mr. Alok agarwal, Director (Quality & Technical), Mr. Ashok Kumar Shukla, Executive Director, Mr. Krishna Das Gupta, Independent Director, Mr. Rakesh Chandra Katiyar, Independent Director, Mrs. Pragati Gupta Agrawal, Company Secretary, Mr. James Collins, Head - Technology & Innovation, Mr. Steve Wadsworth, Sales Manager - Export, Mr. Amit Gupta, Secretarial Auditor & Scrutniser, Mr. Sandeep Mehta, Statutory Auditors, other stakeholders and members.

On confirmation that the requisite quorum for the meeting is present, the Chairman called the meeting to order.

The Chairman apprised the members regarding the journey of PTC with important developments during the year. On request of Chairman, Mr. James Collins, Head - Technology & Innovation shared the product highlight, Mr. Alok Agarwal, Director – Technical & Quality highlighted regarding the Company's Operations and prospects in the future, Mr. Steve Wadsworth, Sales Manager - Export shared the efforts being made by the Company for expansion of global reach and Ms. Smita Agarwal, Director & CFO, presented the financial & operational highlights.

With the consent of the members present, the notice dated October 30, 2021 convening the 58<sup>th</sup> Annual general meeting of the Company together with the Directors' Report for the financial year ended at 31 March 2021, as previously circulated was taken as read.

The Auditor's Report as submitted by M/s Walker Chandiook & Co. LLP, Chartered Accountants, as previously circulated and having no qualifications was taken as read.

The Chairman further informed the members that pursuant to the provisions of section 108 of Companies Act, 2013 read with rule 20 of the companies (Management and Administration) Rules, 2014, the company has extended the e-voting facility to the members of the company in respect of businesses to be transacted at the 58<sup>th</sup> Annual General Meeting. The Company has offered facility

of e-voting from November 19, 2021 at 09:00 am and ended on November 21, 2021, at 05:00 pm. Further e-voting facility was provided during the meeting also and was closed 15 minutes after closure of the meeting. Mr. Amit Gupta of M/s. Amit Gupta & Associates, Practicing Company Secretaries was appointed as scrutinizer by the Board for scrutinizing the e-voting process.

The report was submitted by him after conclusion of the meeting and the result was declared by the Chairman, based on his report.

The business of the meeting as per agenda circulated with notice was thereafter taken up item wise.

The following resolution was taken up for consideration:

- 1. To consider and adopt (a) the audited financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors' and Auditors' thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the Auditors thereon (Ordinary Resolution)**

The following resolution were taken up for consideration:

- (a) **“RESOLVED THAT**, the audited standalone financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors' and Auditors' thereon laid before this meeting, be and are hereby considered and adopted.

(b) **”“RESOLVED FURTHER THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the Auditors thereon laid before this meeting, be and are hereby considered and adopted.”
- 2. To appoint a director in place of Mr. Priya Ranjan Agarwal, who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution)**

The following resolution was taken up for consideration:

**“RESOLVED THAT** Mr. Priya Ranjan Agarwal (DIN: 00129176), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, be and is hereby reappointed as director of the Company and is liable to retire by rotation.”

- 3. Approval To consider and approve the reclassification and increase of Authorised Share Capital and consequent Alteration of Memorandum of Association (Special Resolution)**

The following resolutions were taken up for consideration:

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 of Companies Act, 2013 (hereinafter referred as the “Companies Act”) read with Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, and the provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to re-classify and increase the Authorized Share Capital of the Company as below: (i) The existing Authorized Share Capital of the Company

i.e., of Rs. 11,00,00,000/- (Rupees Eleven Crores) comprising of 89,75,000 (Eighty Nine Lacs Seventy Five Thousand) equity shares of face value of Rs. 10/- each and 20,25,000 (Twenty Lacs Twenty Five Thousand) Redeemable cumulative preferences Shares of Rs. 10/- be and is hereby re-classified to Rs. 11,00,00,000/- (Rupees Eleven Crores) comprising of 1,10,00,000 (One Crores Ten Lacs) equity shares of face value of Rs. 10/- each, after cancelling the existing unissued Redeemable Preference share capital comprising of 20,25,000 (Twenty Lacs Twenty Five Thousand) Redeemable cumulative preferences Shares of Rs. 10/-. (ii) The existing Authorised Share Capital of the Company be and is hereby increased by Rs.9,00,00,000/- (Rupees Nine Crores) i.e., from Rs. 11,00,00,000/- (Rupees Eleven Crores) to Rs. 20,00,00,000 (Rupees Twenty Crores) comprising of 2,00,00,000 (Two Crores) equity shares of face value of Rs. 10/- each.

**RESOLVED FURTHER THAT** pursuant to Section 13, 61 and 64 and all other applicable provisions, if any, of the Companies Act, 2013 consent of the Shareholders be and is hereby accorded to substitute the existing clause V of the Memorandum of Association of the Company with the following new Clause V:

“The Authorized share capital of the Company is Rs. 20,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each with the rights, privileges and conditions attached thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, differed, qualified or special rights, privileges or conditions as may be determined by or in accordance With the regulations or the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations or the Company.”

**RESOLVED FURTHER THAT** for the purpose or giving effect to the aforesaid resolution, the Board (including Committee(s) duly constituted for this purpose in this connection) be and is hereby authorized to do all such act, deeds, matters and things, as they may be necessary and in their absolute discretion, proper and desirable and all actions taken by the Board or Committee(s) in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any director(s) or executive(s)/ officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to the aforesaid resolution.”

**4. To consider and approve the amendment in the “PTC Employees Stock Option Scheme 2019” (‘PTC-ESOS 2019’). (Special Resolution)**

The following resolutions were taken up for consideration:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such

approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the amended “PTC Employees Stock Option Scheme 2019” (‘PTC-ESOS 2019’) which is updated in terms of the Companies Act, 2013 read with the rules made thereunder and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 as amended from time to time along with circulars, notifications, guidelines issued thereunder, apart from few other changes as specified in explanatory statement with a view to ensure better efficacy and administration of the Plan.”

**“RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded to create, issue, offer, grant and allot to or for the benefit of such person(s), who are the permanent Employees or Directors of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company as may be permissible under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 and as may be decided by the Board or Compensation Committee under the scheme titled ‘PTC Employee Stock Option Scheme 2019’ (‘PTC-ESOS 2019’) on such terms as it may think fit.

**“RESOLVED FURTHER THAT** the Managing Director, the Chief Financial Officer and the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the aforesaid resolution and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

#### **5. To consider and approve the further issue of equity shares on rights basis (Special Resolution)**

The following resolutions were taken up for consideration:

**“RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share capital and Debentures) Rules, 2014, the Memorandum of Association and Articles of Association of the Company and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time [“SEBI ICDR Regulations”], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time [“SEBI LODR Regulations”], subject to the approvals and consents as may be necessary from Securities and Exchange Board of India [“SEBI”], Reserve Bank of India [“RBI”], Stock Exchanges and any other competent authority, the Approval of the shareholders of the Company be and is hereby granted to the Board of Directors to create, offer, issue and allot equity shares ranking pari-passu with the existing equity shares of the Company (the Equity Shares) on rights basis [“Rights Issue”] to the shareholders of the Company at such price and rights entitlement ratio as may be decided by the Board or Committee of the Board formed for this purpose, including granting of rights to the Eligible Equity Shareholders to whom the offer is made to renounce the Equity shares being so offered to them in favour of any other person(s), rights to the persons to whom the Equity Shares are being issued to apply for additional Equity Shares and to decide, at its discretion, subject to applicable laws, the proportion in which such additional Equity Shares shall be allotted, upto an amount not exceeding Rs.20/- crore (Rupees Twenty Crore Only) on such terms and conditions as may be finalized by the Board or any Committee of the Board, and that the Board may finalize all the matters incidental thereto as it

may in its sole discretion think fit and to list the equity shares so issued and allotted on the stock exchange on which shares of company are listed, in a manner as may be decided by the Board from time to time.

**RESOLVED FURTHER THAT** the Equity Shares that are offered pursuant to the Issue but are not subscribed to may be disposed of by the Board to such person(s) and in such manner and on such terms as the Board in its absolute discretion may deem not disadvantageous to the shareholders and to the Company, including offering or placing such Equity Shares with promoters and/or promoter group/ banks/ financial institutions/ investment institutions/ mutual funds/ foreign institutional investors/ bodies corporate/ underwriters or such other person(s) as the Board may, subject to applicable law, in its absolute discretion deem fit and decide.

**RESOLVED FURTHER THAT** all the new equity shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se in all respects with the existing equity shares of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, including any Committee of the Board be and is hereby authorised to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the aforesaid resolution and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

The Chairman replied to the questions asked by the registered speakers.

#### **VOTE OF THANKS**

There being no other business, the 58<sup>th</sup> annual general meeting ended with a vote of thanks to the Chair. The chairman declared the meeting as closed at 05:15 PM.

**RESULT OF REMOTE E-VOTING & VOTING:**

The summary of result of remote E-Voting & Voting conducted at the 58<sup>th</sup> Annual General Meeting of PTC Industries Limited, declared by CMD, on the basis of Scrutniser report is as under.

Particulars	Number of Votes Contained in			Percentage
	Remote E votes	AGM through VC	TOTAL	
<b>Item No. 1: To consider and adopt (a) the audited financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors' and Auditors' thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the Auditors thereon (Ordinary Resolution)</b>				
Assent	3507529	1150	3508679	100
Dissent	Nil	Nil	Nil	Nil
Invalid	Nil	Nil	Nil	Nil
<b>Total</b>	3507529	1150	3508679	100
<b>Outcome</b>	<b>Passed as an Ordinary Resolution</b>			
<b>Item No. 2: To appoint a director in place of Mr. Priya Ranjan Agarwal, who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution)</b>				
Assent	3507529	1150	3508679	100
Dissent	Nil	Nil	Nil	Nil
Invalid	Nil	Nil	Nil	Nil
<b>Total</b>	3507529	1150	3508679	100
<b>Outcome</b>	<b>Passed as an Ordinary Resolution</b>			
<b>Item No. 3: Approval To consider and approve the reclassification and increase of Authorised Share Capital and consequent Alteration of Memorandum of Association (Special Resolution)</b>				
Assent	3507529	1150	3508679	100
Dissent	Nil	Nil	Nil	Nil
Invalid	Nil	Nil	Nil	Nil
<b>Total</b>	3507529	1150	3508679	100
<b>Outcome</b>	<b>Passed as a Special Resolution</b>			
<b>Item No. 4: To consider and approve the amendment in the "PTC Employees Stock Option Scheme 2019" ('PTC-ESOS 2019') (Special Resolution)</b>				
Assent	3507529	400	3507929	99.98
Dissent	Nil	750	750	0.02
Invalid	Nil	Nil	Nil	Nil
<b>Total</b>	3507529	1150	3508679	100
<b>Outcome</b>	<b>Passed as a Special Resolution</b>			
<b>Item No. 5: To consider and approve the further issue of equity shares on rights basis (Special Resolution)</b>				
Assent	3507529	1150	3508679	100
Dissent	Nil	Nil	Nil	Nil

Invalid	Nil	Nil	Nil	Nil
<b>Total</b>	3507529	1150	3508679	100
<b>Outcome</b>	<b>Passed as a Special Resolution</b>			

Date: 22.11.2021  
Place: LUCKNOW

  
**CHAIRMAN**