

Date: 30.05.2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

To
BSE Limited
Department of Corporate Services - Listing
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

SYMBOL: PTCIL

BSE Code: 539006

Sub.: Submission of Secretarial Compliance Report, under Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, for the financial year ended at 31st March, 2024.

Dear Sir/Ma'am

With reference to Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("the Regulations") we, PTC Industries Limited, Scrip Code: 539006 (the Company) submit following:

- Secretarial Compliance Report for the financial year ended at 31st March, 2024.

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

Thanking You

For PTC Industries Limited

Pragati Gupta Agrawal
Company Secretary and Compliance Officer

Encl.: Secretarial Compliance Report by a Practicing Company Secretary.

**Annual Secretarial Compliance Report of PTC Industries Limited
for the financial year ended on 31st March 2024
[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and
Disclosure Requirements) Regulations, 2015]**

To,

PTC Industries Limited,

(CIN - L271090P1963PLC002931)

Advance Manufacturing and Technology Centre, NH-25 A, Sarai Shahjadi,
Lucknow-227101, Uttar Pradesh, India

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we have been appointed vide the Resolution passed by the Board of Directors of PTC Industries Limited (hereinafter referred as "**the listed entity**"), having its Registered Office at Advance Manufacturing and Technology Centre, NH-25 A, Sarai Shahjadi, Lucknow-227101, Uttar Pradesh, India, in their meeting held on August 12, 2023, to make Secretarial Review and issue Annual Secretarial Compliance Report ("Report") for the review period covering the financial year ended at March 31, 2024 ("**Review Period**").

A. BACKGROUND

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by PTC Industries Limited (hereinafter referred to as "**the listed entity**"), having its Registered Office at Advance Manufacturing and Technology Centre, NH-25 A, Sarai Shahjadi, Lucknow-227101, Uttar Pradesh, India. The Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

B. VERIFICATION

- I. We have examined:
- a) all the documents and records made available to us and explanation provided by the listed entity;
 - b) the filings/ submissions made by the listed entity to the stock exchanges;
 - c) website of the listed entity;
 - d) other documents, records, filings/submissions, made with other Regulators, to the extent considered relevant to make this certification;
for the Review Period in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, and guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");
- II. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-
- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**");
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**");
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**");
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("**Buyback Regulations**") - **(Not applicable to the listed entity during the review period)**;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, Regulations 2021 ("**SBEB Regulations**");
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 ("**Non-convertible Securities Regulations**") - **(Not applicable to the listed entity during the review period)**;
 - g) The Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**") - **Not applicable as the listed entity has not made any delisting during the year under report**;
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies and dealing with clients - **Not applicable as the listed entity is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**;
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("**DP Regulations**");

C. REPORTING

Based on the above examination, we hereby report that during the Review Period:

AMIT GUPTA & ASSOCIATES
Practicing Company Secretaries

- I. The status of compliance with the provisions of the Regulations, as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder by the listed entity is as per **Statement – I**, attached herewith;
- II. The status of the actions taken by the listed entity to comply with the observations, if any, made in previous reports, is as per **Statement – II**, attached herewith;
- III. The status of compliances related to the resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019, is as per the **Statement – III**, attached herewith;
- IV. The status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023, read with circular no. 20230410-41 dated April 10, 2023, issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023, read with circular no. NSE/CML/2023/30 dated April 10, 2023, issued by National Stock Exchange Limited, is as per **Statement – IV**, attached herewith.

D. ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW

- I. Maintenance of the secretarial record is the responsibility of the management of the listed entity. Our responsibility is to present the status of these secretarial records based on our review.
- II. We have followed the practices and processes as were considered appropriate to obtain reasonable assurance regarding compliance and correctness of the contents of the secretarial records. The verification was done on a reasonable basis to ensure that the correct facts are reflected in the report. We believe that the processes and practices, we followed, provide a reasonable basis for our report.
- III. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
- IV. Our responsibility is to report based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- V. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity, except to the extent considered necessary for this report.
- VI. Wherever required, we have obtained the management representation about the compliance of laws, rules, and regulations and the happening of events, etc.
- VII. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

AMIT GUPTA & ASSOCIATES
Practicing Company Secretaries

For Amit Gupta & Associates
Company Secretaries



Amit Gupta

Practising Company Secretary

Membership No.: F5478

C.P. No.: 4682

PR. No.: 2600/2022

UDIN - F005478F000492140

Date: May 30, 2024

Place: Lucknow



Statement – I

Status of compliance with the provisions of the Regulations indicated as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder

The listed entity has complied with the provisions of the Regulations indicated as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, except in respect of matters specified below: **Not applicable, since there was no non-compliance observed during the year.**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action - Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Statement – II

Detail of actions taken by the listed entity on Non-compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, as mentioned in the Report of the previous year(s)

The details of actions taken by the listed entity on Non-compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, as mentioned in the Report of the previous year(s) are as under:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action - Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount (INR including GST)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1)	Independent Women Director	Proviso to Regulation 17(1)(a)	Delay in appointment of Independent Women Director	BSE Limited	SOP fine	Delay in appointment of Independent Women Director	389400	We have noted a delay in appointment of Independent Women Director on falling in a list of top 1000 entities as per the Market capitalisation	The compliance became applicable in view of change in the market capitalization and identification and securing consent from	The listed entity has paid SOP fine on 22.11.2022



									suitable person, considering the size and operations, took some time. Moreover, the listed entity has now put necessary system in place for monitoring the market capitalization based compliance.	
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Statement – III

Status of compliances related to the resignation of statutory auditors from the listed entity and its material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019

The status of compliance with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, by the listed entity and its material subsidiaries in respect of appointment/ re-appointment/ resignation of statutory auditor during the Review Period, is as under:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>a) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>b) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>c) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Yes	M/s Agarwal & Saxena, Chartered Accountants, Statutory Auditors of a material subsidiary resigned within 45 days from end of the first quarter after issue of a limited review report for the first quarter and M/s S. N. Dhawan & Co. LLP, Chartered



			Accountants, who are the Statutory Auditors of the Company had been appointed as Statutory Auditors.
2.	Other conditions relating to resignation of statutory auditor		
	a) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	Nil	Nil
	(i) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. (ii) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been	Nil	Nil



	<p>brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>(iii) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>b) Disclaimer in case of non-receipt of information:</p> <p>(i) The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	Yes	NA

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023, read with circular no. 20230410-41 dated April 10, 2023, issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023, read with circular no. NSE/CML/2023/30 dated April 10, 2023, issued by National Stock Exchange Limited

The status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023, read with circular no. 20230410-41 dated April 10, 2023, issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023, read with circular no. NSE/CML/2023/30 dated April 10, 2023, issued by National Stock Exchange Limited, is as under:

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/ Remarks by PCS*
1)	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	No comments required
2)	Adoption and timely updation of the Policies: a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities;	Yes	No comments required
	b) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines	Yes	No comments required

	issued by SEBI.		
3)	Maintenance and disclosures on Website:	Yes	No comments required
	a) The Listed entity is maintaining a functional website;		
	b) Timely dissemination of the documents/ information under a separate section on the website;	Yes	No comments required
	c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website.	Yes	No comments required
4)	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	No comments required
5)	Details related to Subsidiaries of listed entities have been examined w.r.t.:	Yes	No comments required
	(a) Identification of material subsidiary companies;		
	(b) Disclosure requirement of material as well as other subsidiaries.	Yes	No comments required

<p>6)</p>	<p>Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>No comments required</p>
<p>7)</p>	<p>Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	<p>No comments required</p>
<p>8)</p>	<p>Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p>	<p>Yes</p>	<p>No comments required</p>
	<p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p>	<p>No comments required</p>

9)	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	No comments required
10)	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	No comments required
11)	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided in the Statement – I, attached with this report.</p>	Yes	No comments required
12)	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	No comments required