

Date: February 15, 2023

To
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release issued by the Company.

This is for your information and record.

Yours faithfully,

For PTC INDUSTRIES LIMITED

Smita Agarwal
Director and CFO

Place: Lucknow

Press Release

PTC Industries Limited and Hindustan Aeronautics Limited – SED, Koraput sign an MoU to explore mutual co-operation and development for indigenisation of aviation grade Raw Materials, Components, Sub-systems and Systems of Russian origin aircraft

Bengaluru, February 15, 2023: PTC Industries Limited (herein referred to as “PTC”), a manufacturer of high-quality high-precision metal components for various critical and super-critical applications, and **Hindustan Aeronautics Limited – SED** (herein referred to as “HAL SED”), a Defence Public Sector Undertaking (DPSU) under Ministry of Defence, Government of India and a global leader in the Aerospace and Defence sector with expertise in design, development, production, upgradation and life time product support of Aircraft, Aero-Engines and its systems, **today signed a Memorandum of Understanding (MoU) to explore opportunities for mutual cooperation and business development for indigenisation of aviation grade Raw Materials, Components, Sub-systems and Systems of Aero-Engines of Russian origin aircraft** in the presence of the **Honourable Defence Minister, Shri Rajnath Singh** at the **Bandhan Ceremony** held at **Aero India 2023** in Bengaluru, Karnataka.

As part of the MoU, the two organisations will explore opportunities for:

- Development, manufacturing, and supply of ‘Ready to Fit’ single crystal blades
- Development, manufacturing, and supply of various critical engine components for Su-30 and MIG-29 engines
- Development, manufacturing, and supply of various ‘Ready to Use’ LRUs and sub-systems
- Development, indigenisation, and certification of various Aero Engine materials viz, Titanium Alloys, Nickel based Super Alloys, Special Aero Steels and Aluminium Alloys,
- Machining of certain critical components and parts for aerospace applications



Speaking at this occasion, Mr. Sachin Agarwal, Chairman, and Managing Director, of PTC Industries said: “This agreement will take the company to the next level of technological excellence for manufacturing of critical aero-engine parts and small engines within the country. He further announced that the company is setting up facilities in the recently acquired 50 acres of land in the Lucknow node of the UP Defence Industrial Corridor, for critical technologies like SX Aero Engine Aerofoils, TB Coatings and Small Gas Turbines.

The company is creating a world class manufacturing ecosystem for aerospace materials including Titanium, Nickel, and refractory alloys with the installation of the Vacuum Arc Remelting Furnace, Electron Beam Cold Hearth Refining, Plasma Arc Melting and Vacuum Induction Melting equipment. PTC's production of Titanium alloys with an overall capacity of 6500 TPA will be used for our country's Defence, Aerospace, Medical and Industrial applications and also target a substantial volume for export to various OEMs globally.

This partnership will be a huge step towards reducing our dependence for materials, components and spares for various platforms and equipment of Russian origin and support the creation of a true indigenous manufacturing ecosystem for building an Aatmanirbhar Bharat."

About PTC Industries Limited:

Incorporated in 1963, PTC Industries Limited is a manufacturer of high-quality engineering components for 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 sub-systems for various Defence and Aerospace applications which will be the growth engine for the company 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.