

Date: 12.02.2021

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 February 12, 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 February 12, 2021 (commenced at 03.30 pm & closed at 05:00 pm), inter-alia considered the following:

1. **Un-Audited Financial Results:** The Unaudited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the quarter and nine months ended at December 31, 2020 were recommended by Audit Committee and 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. Limited Review Report on Unaudited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the quarter and nine months ended at December 31, 2020, in the prescribed format as '**Annexure – 1**'.
2. Unaudited (Standalone & Consolidated) Financial Results (UAFRs) of the Company for the quarter and nine months ended at December 31 2020, 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

Walker Chandiook & Co LLP

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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 31 December 2020 and the year to date results for the period 1 April 2020 to 31 December 2020, 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



Chartered Accountants

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

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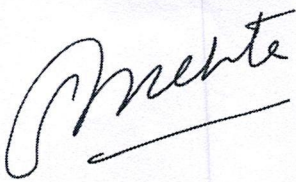
accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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: 21099410AAAAAY3296

Place: Chandigarh

Date: 12 February 2021

Walker Chandiook & Co LLP

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L&T Elante office Building,
Industrial Area, Phase I,
Chandigarh - 160 002
India

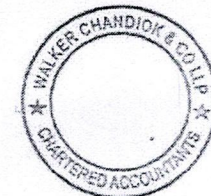
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 subsidiaries together referred to as 'the Group'), for the quarter ended 31 December 2020 and the consolidated year to date results for the period 1 April 2020 to 31 December 2020, 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



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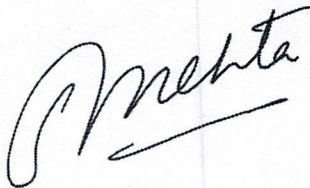
accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

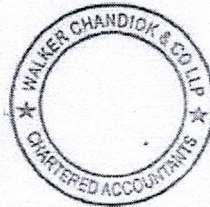
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 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 and Nil, total net profit after tax of Nil and Nil, total comprehensive income of Nil and Nil, for the quarter and year-to-date period ended on 31 December 2020, respectively. These interim financial results have been reviewed by other auditor 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 auditor 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: 21099410AAAAAX7174



Place: Chandigarh
Date: 12 February 2021

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2020 (₹ in lakhs, except per share data)

Particulars	Standalone					
	3 months ended 31 December 2020	Preceding 3 months ended 30 September 2020	Corresponding 3 months ended in the previous year 31 December 2019	Year to date figures for current period ended 31 December 2020	Year to date figures for previous period ended 31 December 2019	Year ended 31 March 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	3,748.39	4,467.31	5,023.34	11,031.64	12,903.12	16,812.69
(b) Other income	27.75	87.64	95.50	199.16	463.80	720.21
Total income	3,776.14	4,554.95	5,118.84	11,230.80	13,366.91	17,532.90
2 Expenses						
(a) Cost of materials consumed	1,082.42	960.55	986.50	2,480.82	3,846.58	4,788.02
(b) Changes in inventories of finished goods and work-in-progress	(389.59)	357.74	408.92	290.82	(765.61)	(1,135.44)
(c) Employee benefits expense	460.15	540.57	589.40	1,478.06	1,653.02	2,162.22
(d) Research and development expense	41.20	80.51	37.76	133.68	120.13	182.64
(e) Finance costs	342.69	317.39	261.28	987.06	824.13	1,138.93
(f) Depreciation and amortisation expense	365.24	355.92	262.63	1,081.19	739.81	1,021.23
(g) Other expenses	1,708.20	1,771.05	2,180.83	4,372.47	5,978.82	7,985.48
Total expenses	3,610.31	4,383.73	4,727.32	10,824.10	12,396.88	16,143.08
3 Profit before tax (1-2)	165.83	171.22	391.52	406.70	970.04	1,389.82
4 Tax expense:						
(a) Current tax	28.95	34.98	64.64	72.32	161.92	244.86
(b) Deferred tax	46.75	54.16	103.89	116.72	240.87	339.23
(c) MAT credit entitlement	(28.95)	(34.98)	(64.64)	(72.32)	(161.92)	(244.86)
Total tax expense	46.75	54.16	103.89	116.72	240.87	339.23
5 Profit for the period (3-4)	119.08	117.06	287.63	289.98	729.17	1,050.59
6 Other comprehensive income						
(i) Items that will not be reclassified to the statement of profit and loss	(7.50)	(7.50)	(1.32)	(22.51)	(3.95)	(30.01)
(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.09	2.09	0.37	6.26	1.10	8.35
Total other comprehensive income	(5.41)	(5.41)	(0.95)	(16.25)	(2.85)	(21.66)
7 Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	113.67	111.65	286.68	273.73	726.32	1,028.93
8 Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91	14,544.64
9 Other equity as per balance sheet						
10 Earnings per share (Face value of ₹ 10/- each):						
(a) Basic*	2.27	2.23	5.49	5.53	13.92	20.05
(b) Diluted*	2.27	2.23	5.49	5.53	13.92	20.05

* not annualised (except for year ended 31 March 2020)



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Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2020

(₹ in lakhs, except per share data)

	Particulars	Consolidated		
		3 months ended 31 December 2020	Preceding 3 months ended 30 September 2020	Year to date figures for current period ended 31 December 2020
		(Unaudited)	(Unaudited)	(Unaudited)
1	Income			
	(a) Revenue from operations	3,748.39	4,467.31	11,031.64
	(b) Other income	27.75	87.64	199.16
	Total income	3,776.14	4,554.95	11,230.80
2	Expenses			
	(a) Cost of materials consumed	1,082.42	960.55	2,480.82
	(b) Changes in inventories of finished goods and work-in-progress	(389.59)	357.74	290.82
	(c) Employee benefits expense	460.15	540.57	1,478.06
	(d) Research and development expense	41.20	80.51	133.68
	(e) Finance costs	342.69	317.39	987.06
	(f) Depreciation and amortisation expense	365.24	355.92	1,081.19
	(g) Other expenses	1,708.20	1,771.05	4,372.47
	Total expenses	3,610.31	4,383.73	10,824.10
3	Profit before tax (1-2)	165.83	171.22	406.70
4	Tax expense:			
	(a) Current tax	28.95	34.98	72.32
	(b) Deferred tax	46.75	54.16	116.72
	(c) MAT credit entitlement	(28.95)	(34.98)	(72.32)
	Total tax expense	46.75	54.16	116.72
5	Profit for the period (3-4)	119.08	117.06	289.98
6	Other comprehensive income			
	(i) Items that will not be reclassified to the statement of profit and loss	(7.50)	(7.50)	(22.51)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.09	2.09	6.26
	Total other comprehensive income	(5.41)	(5.41)	(16.25)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	113.67	111.65	273.73
8	Total comprehensive income attributable to:	113.67	111.65	273.73
	-Holding Company	113.67	111.65	273.73
	-Non controlling interest	-	-	-
9	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91
10	Other equity as per balance sheet			
11	Earnings per share			
	(Face value of ₹ 10/- each):			
	(a) Basic	2.27	2.23	5.53
	(b) Diluted	2.27	2.23	5.53



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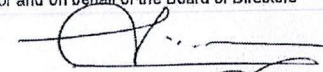
Notes:

- 1 The above standalone and 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 Company has incorporated the subsidiary, Aerolloy Technologies Limited, on 17 February 2020. There were no material transactions in the subsidiary during the year ended 31 March 2020, which were consequential to the overall Company's financial results. Therefore consolidated financial statements of the Group were not furnished for the year ended 31 March 2020. The Group has presented consolidated financial results for the first time during the quarter ended 30 June 2020. As the subsidiary was incorporated on 17 February 2020, the requirement to present comparative consolidated quarter and year to date financial results for the period ended 31 December 2019 is not applicable.
- 3 The standalone and consolidated financial results of the Group for the quarter and nine months ended 31 December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2021. The statutory auditors have expressed an unmodified conclusion on these results.
- 4 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. Therefore, the Group's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments'. The Group operates only in one reportable business segment i.e. Engineering and Allied Activities.
- 5 Covid-19 continues to spread across the globe including India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. Consequent to this, Government of India declared lockdown on 23 March 2020 and the Group temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. However, production and supply of goods has commenced partially from April 2020 after obtaining required permissions from appropriate authorities. As a result of the lockdown, the Group's operations, revenue and consequently profit during the current period were impacted due to Covid-19. The Group has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability and carrying value of its assets and does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future. Also, the management does not expect significant impact on the operations for the balance year. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Group and take necessary measures to address the situation.
- 6 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 and the rules for quantifying the financial impact are also yet to be issued. The Group will evaluate the impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.

Place: Lucknow
 Date: 12 February 2021



For and on behalf of the Board of Directors


 (Sachin Agarwal)
 Chairman and Managing Director