

Date: October 29, 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 October 29, 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

Press Release

PTC Industries signs an agreement with BAE Systems to produce titanium castings for the 155mm Ultra-Lightweight Howitzer in India

Lucknow, Uttar Pradesh, 29th October 2022: PTC Industries Limited (herein referred to as “PTC”), a manufacturer of high-quality engineering metal components for various critical and super-critical applications, signed an agreement with BAE Systems at the recent DefExpo 2022 held in Gandhinagar, Gujarat to **manufacture titanium castings for the Indian 155mm M777 Ultra-Lightweight Howitzer (ULH) at PTC Industries’ production facility in Lucknow, Uttar Pradesh, India.**

The first sub-systems will be produced by the **end of 2022**, and there is a plan to progress manufacture of all three of the major structures (Saddle, Cradle, and Lower Carriage) that form the basis 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.

The M777 Howitzer has unparalleled tactical and strategic mobility and is highly portable by land, air and sea featuring a minimal logistical footprint alongside maximum reliability. This means that it can be frequently moved and re-deployed, maximizing survivability, without encountering the IED risks faced by self-propelled systems. The M777 can strike over extended distances, regardless of terrain and obstacles. The M777 howitzer in various versions are being used by U.S., Canadian, Australian, and Indian forces.

According to Duncan Stevenson, the general manager of BAE Systems Weapon Systems UK, which manages the manufacture and assembly of the M777 light-weight howitzers, this agreement will allow BAE Systems and PTC Industries to jointly provide major structures to support the spares and repair programme required to keep the guns available for the Indian Army. It will also ensure that the overall ‘Make in India’ content of the ULH is above 60%, which will allow the Government of India to procure any future platforms under a “Make in India” acquisition requirement.”

Speaking at this occasion, Mr. Sachin Agarwal, Chairman and Managing Director, PTC Industries said: *“The production process at PTC Industries is being developed and qualified to deliver the long-term support for the 145 M777s that are being delivered to India translating into long term support to the Indian Army and greater availability of spares. While this will be a major step towards building an Aatmanirbhar Bharat and creating an indigenous capability for manufacture of these parts, it will also give PTC a role in the overall BAE Systems global supply chain.”*

BAE Systems also has a 52-Calibre 155mm barrel for the ULH, which it is willing to manufacture in India, further expanding Indian artillery capability from this battle-proven system. This would make India the first customer to have a 155mm 52-calibre platform under 5,800 kgs in weight.

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

www.ptcil.com

Ernst & Young LLP

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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.