

Date: 13.02.2019

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 13, 2019**

Dear Sir/ Ma'am,

The Board of Directors of M/s PTC Industries Limited (Scrip code: 539006) in their meeting held on 13<sup>th</sup> February, 2019, at 2:30 p.m. and concluded at 6:00 p.m. inter-alia considered the followings;

1. Un-Audited financial statements for the quarter ended at December 31, 2018 were approved.
2. Limited Review Report by the Statutory Auditors of the Company was noted and taken on records.
3. Resignation of Mr. K. Mukundan, Nominee Director, was noted and taken on records.
4. Increase in the remuneration of Mr. Ashok Kumar Shukla, Executive Director was approved subject to the approval of the shareholders of the Company.
5. Revised Code of Practises and Procedures for Fair Disclosure of Unpublished Price Sensitive Information incorporating therein a policy for determination of "legitimate purposes" pursuant to amended Regulation 3 read with regulation 8 (1), SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018 was approved by the Board. (Copy enclosed)

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

Thanking You,

For **PTC Industries Limited**



**(Anuj Nigam)**  
**Company Secretary & Compliance Officer**



**PTC Industries**

(Regd.Off.: NH 25A Sarai Shahjadi, Lucknow-227101, Ph: 0522-7111017, Fax : 0522-7111020)  
(Website: www.ptcil.com; email: pte@ptcil.com; CIN: L27109UP1963PLC002931)



**Statement of unaudited financial results for the quarter and period ended 31 December 2018**

(₹ in lakhs, except per share data)

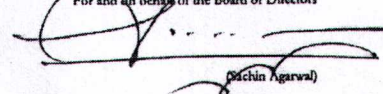
Particulars	3 months ended 31 December 2018	Preceding 3 months ended 30 September 2018	Corresponding 3 months ended in the previous year 31 December 2017	Year to date figures for current period ended 31 December 2018	Year to date figures for previous period ended 31 December 2017	Year ended 31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	4,184.10	3,702.81	2,387.58	10,746.43	6,753.77	10,133.38
(b) Other income	3.01	291.22	20.43	369.23	214.37	288.66
<b>Total income</b>	<b>4,187.11</b>	<b>3,994.03</b>	<b>2,408.01</b>	<b>11,115.66</b>	<b>6,968.14</b>	<b>10,422.04</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	1,408.50	975.98	734.01	3,417.74	1,619.19	2,521.92
(b) Changes in inventories of finished goods and work-in-progress	(280.15)	38.06	(42.67)	(635.78)	293.11	225.16
(c) Excise duty	-	-	-	-	26.61	26.61
(d) Employee benefits expense	528.30	504.25	429.96	1,480.05	1,186.73	1,649.95
(e) Research and development expense	3.41	36.21	5.89	53.90	55.72	85.80
(f) Finance costs	362.37	351.33	99.03	841.83	277.66	401.53
(g) Depreciation and amortisation expense	244.91	288.24	141.73	668.09	402.05	576.67
(h) Stores and spares consumed	587.64	558.75	191.49	1,599.58	762.51	1,280.62
(i) Power and fuel	374.52	306.39	164.13	1,020.85	584.99	917.29
(j) Other expenses	737.09	752.83	364.48	1,978.46	1,148.60	1,887.45
<b>Total expenses</b>	<b>3,966.59</b>	<b>3,812.04</b>	<b>2,088.05</b>	<b>10,424.72</b>	<b>6,357.17</b>	<b>9,573.00</b>
<b>3 Profit before exceptional items and tax(1-2)</b>	<b>220.52</b>	<b>181.99</b>	<b>319.96</b>	<b>690.94</b>	<b>610.97</b>	<b>849.04</b>
<b>4 Exceptional items</b>	-	61.81	-	61.81	-	-
<b>5 Profit before tax (3-4)</b>	<b>220.52</b>	<b>120.18</b>	<b>319.96</b>	<b>629.13</b>	<b>610.97</b>	<b>849.04</b>
<b>6 Tax expense:</b>						
(a) Current tax	-	(349.61)	82.86	(296.52)	181.29	296.52
(b) Deferred tax	66.84	26.01	(1.55)	123.30	(37.76)	(191.48)
<b>Total tax expense</b>	<b>66.84</b>	<b>(323.60)</b>	<b>81.31</b>	<b>(173.22)</b>	<b>143.53</b>	<b>105.04</b>
<b>7 Profit for the period (5-6)</b>	<b>153.68</b>	<b>443.78</b>	<b>238.65</b>	<b>802.35</b>	<b>467.44</b>	<b>744.00</b>
<b>8 Other comprehensive income</b>						
(A) (i) Items that will not be reclassified to the statement of profit and loss	1.22	1.22	6.28	3.64	18.96	4.87
(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	(0.34)	(0.34)	(2.08)	(1.01)	(6.26)	(1.60)
(B) (i) Items that will be reclassified to the statement of profit and loss	-	-	-	-	-	-
(ii) Income-tax relating to items that will be reclassified to the statement of profit and loss	-	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>0.88</b>	<b>0.88</b>	<b>4.20</b>	<b>2.63</b>	<b>12.70</b>	<b>3.27</b>
<b>9 Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)</b>	<b>154.56</b>	<b>444.66</b>	<b>242.85</b>	<b>804.98</b>	<b>480.14</b>	<b>747.27</b>
<b>10 Paid-up equity share capital (₹ 10 per share)</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>
<b>11 Other equity as per balance sheet of previous accounting year</b>						<b>12,427.95</b>
<b>11 Earnings per share</b>						
(Face value of ₹ 10/- each):						
(a) Basic	2.93*	8.47*	4.56*	15.31*	8.92*	14.20
(b) Diluted	2.93*	8.47*	4.56*	15.31*	8.92*	14.20

\* not annualised

**Notes:**

- The above financial results of PTC Industries Limited (the 'Company') for the quarter and nine months ended 31 December 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 February 2019.
- The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standard) Rules, 2015 as specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
- The Company has adopted Ind AS 115 with effect from 1 April 2018 and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115 "Revenue from Contracts with Customers". There is no significant impact of adoption of Ind AS 115 on the financial results.
- The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments' and hence no additional disclosures are being furnished.
- Revenue from operations for the nine months ended 31 December 2018 is net of Goods and Service Tax(GST) which was as applicable from 1 July 2017. Accordingly, revenue for the nine months ended 31 December 2018 is not comparable with the corresponding nine months ended 31 December 2017 presented in these financial results.
- The Company has recognised unutilised MAT credit and deferred tax assets on account of brought forward losses and unabsorbed depreciation based on future tax projections.

For and on behalf of the Board of Directors

  
Poochin Agarwal

Chairman and Managing Director



Place: Lucknow

Date: 13 February 2019



# Walker Chandiook & Associates

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India

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## Independent Auditor's Review Report on 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

### To the Board of Directors of PTC Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of PTC Industries Limited ('the Company') for the quarter ended 31 December 2018 and the year to date results for the period 1 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Walker Chandiook & Associates

Chartered Accountants

Firm Registration No: 001329N

*Arun Tandon*

Arun Tandon

Partner

Membership No. 517273



Place: New Delhi

Date: 13 February 2019



## **PTC INDUSTRIES LIMITED**

### **PTC Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") adopted by PTC INDUSTRIES LIMITED (PTC). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Principles of Fair Disclosure adopted by PTC are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. PTC, Company Secretary serves as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To publish proceedings of meetings with analysts and of other investor relations conferences on its official website [www.ptcil.com](http://www.ptcil.com) to ensure official confirmation and documentation of disclosures made therein.
8. To handle all unpublished price sensitive information on a need-to-know basis only.





### **Policy for determination of "Legitimate Purposes"**

In line with clause 2A of Regulations 3 of SEBI PIT Regulations and any modification(s)/ amendment(s) thereto, Policy for determination of legitimate purposes is as under;

9. "Legitimate purpose" shall mean Sharing of unpublished price sensitive information in the course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.
10. Any person in receipt of unpublished price sensitive information pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI PIT Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the said Regulations. Such person is also required to ensure the confidentiality of unpublished price sensitive information shared with him /her, in compliance with the SEBI PIT Regulations.
11. Unpublished Price Sensitive Information, such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion acquisition in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.
12. A structured digital database shall be maintained containing the names of such persons or entities, as the case may be, with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to secure such database. Documents containing confidential information shall be kept secured. Computer files must have adequate security login and password, etc.





### **Amendment**

The Board of Directors is authorised to amend or modify this Fair Disclosure Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

### **Scope and Limitation**

In case there are any regulatory changes requiring modifications to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

### **Disclosure of the Code on Public Domain**

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

(Note: Policy for determination of "Legitimate Purposes" covered under Clauses 9 to12 of this Code, formulated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from April 01, 2019.)

For **PTC Industries Limited**



**Sachin Agarwal**  
**Chairman & Managing Director**

**Date: February 13, 2019**