

Date: 28.05.2022

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 May 28, 2022

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 May 28, 2022 (commenced at 03.30 pm & closed at 06.25 pm), inter-alia considered the followings:

- 1. Audited Financial Results:** The Audited Financial Results (both standalone and consolidated) of the Company for the quarter and the year ended at March 31, 2022 as per the recommended of the Audit Committee were approved by the Board, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. Audited Financial Statements:** The Annual Financial Statements (both standalone and consolidated) for the year ended March 31, 2022 as per the recommended of the Audit Committee were approved by the Board.
- 3. Re-appointment of Directors subject to approval of the members:** Mr. Sachin Agarwal as Chairman and Managing Director, Mr. Alok Agarwal as Director (Quality & technical) Mr. Priya Ranjan Agarwal as Director (Marketing), Mr. Ashok Kumar Shukla as Whole Time Director and Ms. Smita Agarwal as Director and CFO for the period of 5 years.
- 4. Appointment of Internal Auditors:** The Board has approved the appointment for the year 2022-23.

Further, we are enclosing herewith the following:

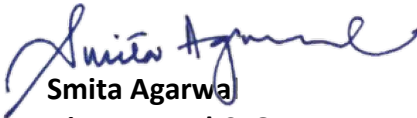
- Audit Report on Audited Financial Results (both standalone and consolidated) of the Company for the quarter and the year ended at March 31, 2022 in the prescribed format as '**Annexure – 1**'.
- Audited Financial Results (both standalone and consolidated) of the Company for the quarter and the year ended at March 31, 2022 in the prescribed format as '**Annexure – 2**'.

3. Declaration in Compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016, to the effect that the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2022. **(Annexure – 3)**

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

Thanking You,

For **PTC Industries Limited**



Smita Agarwal
Director and CFO
DIN: 00276903

Date: 28.05.2022

Encl.: as above

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

B-406A, 4th floor
L&T Elante office Building,
Industrial Area, Phase I,
Chandigarh -160 002
India

T +91 172 433 8000
F +91 172 433 8005

Independent Auditor's Report on Standalone Annual Financial 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **PTC Industries Limited** ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents standalone financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Sandeep Mehta
Partner
Membership No. 099410
UDIN: 22099410AJUPJL9601

Place: Gurugram
Date: 28 May 2022

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

B-406A, 4th floor
L&T Elante office Building,
Industrial Area, Phase I,
Chandigarh -160 002
India

T +91 172 433 8000
F +91 172 433 8005

Independent Auditor's Report on Consolidated Annual Financial 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

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') 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'), for the year ended 31 March 2022, attached herewith, 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) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial statements of the subsidiary, as referred to in paragraph 11 below, the Statement:
 - (i) includes the annual financial results of the Aerolloy Technologies Limited;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2022.



Chartered Accountants

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

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 11 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



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8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entity included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Other Matters

11. We did not audit the annual financial statements of subsidiary included in the Statement, whose financial information reflects total assets of ₹ 3,329.59 lacs as at 31 March 2022, total revenues of ₹ 760.13 lacs, total net profit after tax of ₹ 330.99 lacs, total comprehensive income of ₹ 332.27 lacs, and cash flows (net) of ₹ 24.07 lacs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor and whose audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the audit report of such other auditor and the procedures performed by us as stated in paragraph 8 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

12. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Sandeep Mehta

Partner

Membership No. 099410

UDIN: 22099410AJUPCC6442

Place: Gurugram

Date: 28 May 2022

Statement of standalone assets and liabilities as at 31 March 2022

(₹ in lakhs, unless otherwise stated)

Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	23,172.18	20,840.75
(b) Capital work-in-progress	560.74	2,858.32
(c) Investment property	183.06	184.37
(d) Other intangible assets	68.33	76.38
(e) Financial assets		
(i) Investments	2,189.87	837.46
(ii) Other financial assets	189.42	148.57
(f) Non-current tax assets (net)	340.31	303.41
(f) Other non-current assets	173.15	138.69
Total non current assets	26,877.06	25,387.95
Current assets		
(a) Inventories	6,178.24	5,225.83
(b) Financial assets		
(i) Investments	7.21	7.72
(ii) Trade receivables	6,147.52	6,331.63
(iii) Cash and cash equivalents	95.78	146.04
(iv) Bank balances other than (iii) above	236.95	197.34
(v) Loans	63.62	68.05
(vi) Other financial assets	488.60	813.53
(c) Other current assets	1,363.65	1,072.30
Total current assets	14,581.57	13,862.44
TOTAL ASSETS	41,458.63	39,250.39
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	523.91	523.91
(b) Other equity	15,998.84	15,007.62
Total equity	16,522.75	15,531.53
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,949.26	8,955.46
(ii) Other financial liabilities	314.54	7.50
(b) Provisions	75.17	71.72
(c) Deferred tax liabilities (net)	1,375.34	1,202.26
(d) Other non current liabilities	901.67	1,042.22
Total non-current liabilities	11,615.98	11,279.16
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	10,191.98	8,684.09
(ii) Trade payables		
A) Total outstanding dues of micro enterprise and small enterprises	233.17	93.61
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,573.44	2,601.33
(iii) Other financial liabilities	1,055.59	899.09
(b) Provision	44.51	11.76
(c) Other current liabilities	213.91	149.82
(d) Current tax liabilities (net)	7.30	-
Total current liabilities	13,319.90	12,439.70
TOTAL EQUITY AND LIABILITIES	41,458.63	39,250.39



Statement of audited standalone financial results for the quarter and year ended 31 March 2022

(₹ in lakhs, except per share data)

	Particulars	3 months ended	Preceding 3 months	Corresponding	Year ended	Year ended
		31 March 2022	ended 31 December 2021	3 months ended in the previous year 31 March 2021	31 March 2022	31 March 2021
		(Audited) (Refer note 8)	(Unaudited)	(Audited) (Refer note 8)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	5,068.53	4,490.29	5,303.35	17,893.51	16,334.99
	(b) Other income	228.76	169.66	320.45	690.53	519.61
	Total income	5,297.29	4,659.95	5,623.80	18,584.04	16,854.60
2	Expenses					
	(a) Cost of materials consumed	1,648.59	1,959.05	1,213.23	5,564.71	3,694.05
	(b) Changes in inventories of finished goods and work-in-progress	(119.37)	(686.29)	118.23	(553.77)	409.05
	(c) Employee benefits expense	537.24	539.00	518.64	2,002.56	1,996.71
	(d) Research and development expense	45.69	94.90	47.41	181.94	181.09
	(e) Finance costs	403.61	358.84	356.19	1,505.52	1,343.26
	(f) Depreciation and amortisation expense	361.59	366.68	357.16	1,453.93	1,438.35
	(g) Other expenses	2,080.05	1,855.45	2,187.15	6,975.55	6,559.03
	Total expenses	4,957.40	4,487.63	4,798.01	17,130.44	15,622.14
3	Profit before tax and exceptional items (1-2)	339.89	172.32	825.79	1,453.60	1,232.46
4	Exceptional items (Refer note 6)	-	156.79	-	156.79	-
5	Profit before tax (3-4)	339.89	15.53	825.79	1,296.81	1,232.46
6	Tax expense:					
	(a) Current tax	19.17	12.44	(72.32)	173.53	-
	(b) MAT credit entitlement	-	-	72.32	-	-
	(c) Current tax-earlier years	-	-	(244.86)	-	(244.86)
	(d) Deferred tax	76.78	1.01	(35.58)	173.63	81.14
	(e) Remeasurement of deferred tax recoverable on adoption of new tax regime (MAT credit)	-	-	957.48	-	957.48
	Total tax expense	95.95	13.45	677.04	347.16	793.76
7	Profit for the period (5-6)	243.94	2.08	148.75	949.65	438.70
8	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(26.52)	8.11	54.94	(2.19)	32.44
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	6.67	(2.04)	(14.43)	0.55	(8.16)
	Total other comprehensive income	(19.85)	6.07	40.51	(1.64)	24.28
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	224.09	8.15	189.26	948.01	462.98
10	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91
11	Other equity as per balance sheet				15,998.64	15,007.62
12	Earnings per share					
	(Face value of ₹ 10/- each):					
	(a) Basic*	4.66	0.04	2.84	18.13	8.37
	(b) Diluted*	4.65	0.04	2.84	18.11	8.37

* not annualised (except for year ended 31 March 2022 & 31 March 2021)




**PTC
INDUSTRIES**

ASPIRE • INNOVATE • ACHIEVE

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

(Website: www.ptcil.com; email: ptc@ptcil.com; CIN: L27109UP1963PLC002931)

Statement of standalone cash flow for the year ended 31 March 2022

(₹ in lakhs, unless otherwise stated)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
	(Audited)	(Audited)
A. Cash flow from operating activities		
Net profit before tax		
Depreciation and amortisation expense	1,296.81	1,232.46
Unrealised foreign exchange fluctuation loss	1,453.93	1,438.35
(Gain)/loss on disposal of property plant and equipment (net)	(67.04)	50.28
Provision for doubtful debts, loans and advances	(0.14)	(137.25)
Bad debts written off	(3.00)	10.22
Amortisation of deferred income- government grant	-	37.66
Dividend income	(51.67)	(80.00)
Trade payables written off	(0.23)	(0.14)
(Gain)/loss on MTM foreign exchange fluctuation	(29.31)	-
Interest expenses	(28.05)	(160.09)
Remeasurement of defined benefit plan	1,363.06	1,248.01
(Gain)/loss on investment at fair value through profit or loss (net)	(2.19)	32.44
Liabilities no longer required, written back	-	(1.94)
ESOP Expense	(0.00)	(39.22)
Interest from assets valued at amortised cost	40.29	-
	(14.21)	(13.97)
Operating profit before working capital changes (current and non-current)	3,958.25	3,616.81
Changes in trade receivables		
Changes in inventories	270.86	(1,801.01)
Changes in other financial assets	(952.41)	(16.90)
Changes in other assets	312.12	(633.09)
Changes in financial assets-loans	(291.34)	(176.16)
Changes in provisions	4.42	(132.20)
Changes in trade and other payables	36.21	(48.59)
Changes in other financial liabilities	(875.72)	(73.33)
Changes in other non-current liabilities	515.67	111.21
Changes in other liabilities	-	-
	(324.80)	(150.65)
Cash generated from operations before tax	2,653.26	696.09
Income taxes paid (net)	(203.15)	(219.76)
Net cash generated from operating activities [A]	2,450.11	476.33
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets [including capital advances and creditors for capital goods]	(1,532.54)	(1,426.65)
Proceeds from sale of property plant and equipments	103.58	590.50
Investments made	(1,349.01)	(836.46)
Interest received	14.21	13.97
Other bank balances not considered as cash and cash equivalents (net)	(39.61)	(40.23)
Dividend received	0.23	0.14
Net cash used in investing activities [B]	(2,803.15)	(1,698.73)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	2,248.79	2,887.83
Repayment of long-term borrowings	(1,555.20)	(1,003.00)
Proceeds from government grant	300.00	-
Proceeds from short-term borrowings (net)	808.09	695.20
Finance cost paid	(1,498.90)	(1,362.68)
Net cash generated from financing activities [C]	302.78	1,217.35
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	(50.26)	(5.05)
E. Cash and cash equivalents at the beginning of the year	146.04	151.09
Closing balance of cash and cash equivalent [D+E]	95.78	146.04

Components of cash and cash equivalents:

Balances with banks
Cash on hand
Balances in deposit account with original maturity upto three months

89.55	140.11
6.23	5.93
-	-
95.78	146.04

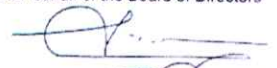


Notes:

- 1 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Rules 2015, as amended, as 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 standalone financial results of the Company for the quarter and year ended 31 March 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May 2022. The statutory auditors have expressed an unmodified conclusion on these standalone financial results.
- 3 The Company's primary business segment is reflected based on the principal business activities carried on by the Company. The Chairman and Managing Director has been identified as the Chief Operating Decision Maker ('CODM') who evaluates the Company's performance and allocates resources based on the analysis of various performance indicators of the Company as a single unit i.e. Engineering and Allied Activities. Consequently, the information presented in these financial results represents this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
- 4 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. The Company will evaluate the impact of the Code and will give appropriate impact in the financial results in the period in which the Code becomes effective.
- 5 The Company had adopted 'PTC Employees Stock Option Scheme 2019 ('Plan') in shareholders Annual General Meeting on September 28, 2019, and obtained an in-principal approval from BSE limited on 7 September 2021. The Compensation Committee (Nomination & Remuneration Committee) at its meeting held on September 15, 2021, had approved grant of 10,965 Stock Options (convertible into 10,965 Equity shares of the Company, upon exercise) to certain Eligible Employees in terms of the Plan. Vesting will be made in maximum of four years (FY 2023 to FY 2026), after the statutory period of one year from the date of grant of option. During the year, the Company has recognized stock option expense of Rs 40,29,452.
- 6 The Company had received a grant in September 2011 with some conditions. During the year, the Company has received request from NRDC for the repayment of the original amount of grant along with Royalty of 26% of original grant amount. The Company has computed present value of grant and royalty liability and the difference between carrying value of grant and present value has been charged to profit and loss account and disclosed as Exceptional Items.
- 7 Consequent to the outbreak of Covid-19 pandemic, the Indian government had announced lockdown in March 2020 and subsequently, the lockdown was lifted by the government in a phased manner. However, the second and third wave of Covid-19 during the year has significantly increased the number of Covid cases in India, resulting in re-imposition of localised lockdowns / restrictions in various states. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial results and believes that the impact of Covid-19 is not material to these standalone financial results and expects to recover the carrying amount of its assets. The impact of Covid-19 on the standalone financial results may differ from that estimated as at the date of approval of these standalone financial results owing to the nature and duration of Covid-19.
- 8 The figures for the quarter ended 31 March 2022 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 9 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.
- 10 Previous year figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

Place: Lucknow
Date: 28th May 2022

For and on behalf of the Board of Directors


(Sachin Agarwal)
Chairman and Managing Director



Statement of consolidated assets and liabilities as at 31 March 2022

Particulars	(₹ in lakhs, unless otherwise stated)	
	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	23,444.01	20,840.75
(b) Capital work-in-progress	2,255.09	3,709.80
(c) Investment property	183.06	184.37
(d) Other intangible assets	68.33	76.38
(e) Financial assets		
(i) Other financial assets	189.42	148.57
(f) Non-current tax assets (net)	347.45	303.41
(f) Other non-current assets	830.45	448.24
Total non current assets	27,317.81	25,711.52
Current assets		
(a) Inventories		
(b) Financial assets	6,480.75	5,225.83
(i) Investments	7.21	7.72
(ii) Trade receivables	6,149.82	6,329.52
(iii) Cash and cash equivalents	134.76	209.07
(iv) Bank balances other than (iii) above	260.41	213.54
(v) Loans	68.56	73.49
(vi) Other financial assets	488.60	813.53
(c) Other current assets	1,690.63	1,165.17
Total current assets	15,280.74	14,037.87
TOTAL ASSETS	42,598.55	39,749.39
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	523.91	523.91
(b) Other equity	16,328.28	15,004.41
Total equity	16,852.19	15,528.32
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,366.08	9,398.23
(ii) Other financial liabilities	314.54	7.50
(b) Provisions	75.88	89.25
(c) Deferred tax liabilities (net)	1,375.41	1,202.26
(d) Other non current liabilities	901.67	1,042.22
Total non-current liabilities	12,033.58	11,739.46
Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	10,257.14	8,706.74
A) Total outstanding dues of micro enterprise and small enterprises	233.17	93.61
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,640.72	2,602.80
(iii) Other financial liabilities	1,139.72	915.59
(b) Provision	44.68	13.05
(c) Other current liabilities	390.05	149.82
(d) Current tax liabilities (net)	7.30	-
Total current liabilities	13,712.78	12,481.61
TOTAL EQUITY AND LIABILITIES	42,598.55	39,749.39



Statement of audited consolidated financial results for the quarter and year ended 31 March 2022

(₹ in lakhs, except per share data)

	Particulars	3 months ended	Preceding 3 months	Corresponding	Year ended	Year ended
		31 March 2022	ended	3 months ended	31 March 2022	31 March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer note 4)		(Refer note 4)		
1	Income					
	(a) Revenue from operations	5,070.50	4,490.29	5,303.35	17,895.48	16,334.99
	(b) Other income	195.46	140.43	320.45	627.99	519.61
	Total income	5,265.96	4,630.72	5,623.80	18,523.47	16,854.60
2	Expenses					
	(a) Cost of materials consumed	1,340.06	1,769.69	1,213.23	5,066.82	3,694.05
	(b) Changes in inventories of finished goods and work-in-progress	(204.64)	(806.73)	118.23	(759.47)	409.05
	(c) Employee benefits expense	585.20	573.63	518.64	2,085.16	1,996.71
9	(d) Research and development expense	45.69	94.90	47.41	181.94	181.09
	(e) Finance costs	412.42	361.09	356.19	1,516.58	1,343.26
	(f) Depreciation and amortisation expense	366.07	371.26	357.16	1,462.99	1,438.35
	(g) Other expenses	2,114.98	1,955.35	2,190.36	7,110.87	6,562.84
	Total expenses	4,659.78	4,319.19	4,801.22	16,664.89	15,625.35
3	Profit before tax and exceptional items (1-2)	606.18	311.53	822.58	1,858.58	1,229.25
4	Exceptional items (Refer note 6)	-	156.79	-	156.79	-
5	Profit before tax (3-4)	606.18	154.74	822.58	1,701.79	1,229.25
6	Tax expense:					
	(a) Current tax	71.54	33.86	(72.32)	247.32	-
	(b) MAT credit entitlement	-	-	72.32	-	-
	(c) Current tax-earlier years	-	-	(244.86)	-	(244.86)
	(d) Deferred tax	72.39	5.08	(35.58)	173.32	81.14
	(e) Remeasurement of deferred tax recoverable on adoption of new tax regime (MAT credit)	-	-	957.48	-	957.48
	Total tax expense	143.93	38.94	677.04	420.64	793.76
7	Profit for the period (5-6)	462.25	115.80	145.54	1,281.15	435.49
8	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss	(24.97)	8.11	54.94	(0.65)	32.44
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	6.29	(2.04)	(14.43)	0.16	(8.16)
	Total other comprehensive income	(18.68)	6.07	40.51	(0.49)	24.28
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	443.57	121.87	186.05	1,280.66	459.77
10	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91
11	Other equity as per balance sheet				16,328.28	15,004.41
12	Earnings per share					
	(Face value of ₹ 10/- each):					
	(a) Basic*	8.82	2.21	2.78	24.45	8.31
	(b) Diluted*	8.82	2.21	2.78	24.44	8.31

* not annualised (except for year ended 31 March 2022 and 31 March 2021)



Statement of consolidated cash flow for the year ended 31 March 2022

(₹ in lakhs, unless otherwise stated)

Particulars	Year ended	Year ended
	31 March 2022	31 March 2021
	(Audited)	(Audited)
A. Cash flow from operating activities		
Net profit before tax		
Depreciation and amortisation expense	1,701.78	1,229.25
Unrealised foreign exchange fluctuation loss	1,462.99	1,438.35
(Gain)/loss on disposal of property plant and equipment (net)	(86.49)	50.28
Provision for doubtful debts, loans and advances	(0.13)	(137.25)
Bad debts written off	(3.01)	10.22
Trade payables written off	-	37.66
Amortisation of deferred income- government grant	(29.29)	-
Dividend income	(51.67)	(80.00)
(Gain)/loss on MTM foreign exchange fluctuation	(0.22)	(0.14)
Interest charges	(28.05)	(160.09)
ESOP expenses	1,368.98	1,248.01
Remeasurement of defined benefit plan	43.21	-
(Gain)/loss on investment at fair value through profit or loss (net)	(0.65)	32.44
Liabilities no longer required, written back	-	(1.94)
Interest from assets valued at amortised cost	(0.00)	(39.22)
Interest from assets valued at amortised cost	(15.25)	(13.97)
Operating profit before working capital changes (current and non- current)	4,362.20	3,613.59
Changes in trade receivables		
Changes in inventories	285.89	(1,798.90)
Changes in other financial assets	(1,254.92)	(16.90)
Changes in other assets	312.12	(633.09)
Changes in financial assets-loans	(525.45)	(236.02)
Changes in provisions	4.93	(170.62)
Changes in trade and other payables	18.26	(31.05)
Changes in other financial liabilities	(809.91)	(71.88)
Changes in other liabilities	524.48	127.71
Cash generated from operations before tax	(148.66)	(149.84)
Income taxes paid (net)	2,768.94	633.00
Net cash generated from operating activities [A]	(284.06)	(219.76)
	2,484.88	413.24
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets [including capital advances and creditors for capital goods]	(2,818.57)	(2,587.20)
Proceeds from sale of property plant and equipments	-	590.50
Investments purchased	0.51	-
Interest received	15.25	13.97
Other bank balances not considered as cash and cash equivalents (net)	(46.87)	(56.43)
Dividend received	0.23	0.14
Net cash used in investing activities [B]	(2,849.45)	(2,039.02)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	2,248.79	3,330.60
Repayment of long-term borrowings	(1,538.62)	(1,003.00)
Proceeds from government grant	300.00	-
Proceeds from short-term borrowings (net)	808.09	717.84
Finance costs paid	(1,528.00)	(1,362.68)
Net cash generated from financing activities [C]	290.26	1,682.76
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	(74.31)	56.98
E. Cash and cash equivalents at the beginning of the year	209.07	152.09
Closing balance of cash and cash equivalent [D+E]	134.76	209.07
Components of cash and cash equivalents:		
Balances with banks	123.27	202.21
Cash on hand	11.49	6.86
	134.76	209.07



- Notes:**
- 1 The above 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, Rules, 2015, as amended, as 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 consolidated financial results of the Group for the year ended 31 March 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 May 2022. The statutory auditors have expressed an unmodified conclusion on these results.
 - 3 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 i.e. Engineering and Allied Activities. Consequently, the information presented in these consolidated financial results represent this segment and as such there are no separate reportable segments as per the Indian Accounting Standards 108, 'Operating Segments'.
 - 4 The figures for the quarter ended 31 March 2022, as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of third quarter of the current financial year, which are subjected to limited review.
 - 5 Consequent to the outbreak of Covid-19 pandemic, the Indian government had announced lockdown in March 2020 and subsequently, the lockdown was lifted by the government in a phased manner. However, the second and third wave of Covid-19 during the year has significantly increased the number of Covid cases in India, resulting in re-imposition of localised lockdowns / restrictions in various states. The Group has carried out this assessment based on available internal and external sources of information upto the date of approval of these consolidated financial results and believes that the impact of Covid-19 is not material to these consolidated financial results and expects to recover the carrying amount of its assets. The impact of Covid-19 on the consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results owing to the nature and duration of Covid-19.
 - 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 results in the period in which the Code becomes effective and the related rules are published.
 - 7 The Group had adopted 'PTC Employees Stock Option Scheme 2019 ('Plan') in shareholders Annual General Meeting on September 28, 2019, and obtained an in-principal approval from BSE limited on 7 September 2021. The Compensation Committee (Nomination & Remuneration Committee) at its meeting held on September 15, 2021, had approved grant of 10,965 Stock Options (convertible into 10,965 Equity shares of the Holding Company, upon exercise) to certain Eligible Employees in terms of the Plan. Vesting will be made in maximum of four years (FY 2023 to FY 2026), after the statutory period of one year from the date of grant of option. During the year, the Group has recognized stock option expense of Rs 43,20,517.
 - 8 The Group had received a grant in September 2011 with some conditions. During the year, the Holding Company has received request from NRDC for the repayment of the original amount of grant along with Royalty of 26% of original grant amount. The Group has computed present value of grant and royalty liability and the difference between carrying value of grant and present value has been charged to profit and loss account and disclosed as Exceptional Items.
 - 9 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.
 - 10 Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

Place: Lucknow
Date: 28 May 2022

For and on behalf of the Board of Directors


(Sachin Agarwal)
Chairman and Managing Director



Annexure - 3

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai 400 001, India.

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Scrip code: 539006)

I, Sachin Agarwal, Chairman and Managing Director of PTC Industries Limited having its Registered Office at NH25, Sarai Sahjadi Lucknow-227101, Uttar Pradesh, India, hereby declare that, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, I confirm and declare that the Statutory Auditors of the Company, Walker Chandio& Co LLP, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on March 31, 2022.

Kindly take this declaration on your records.

Thanking You,

For **PTC Industries Limited**



Sachin Agarwal

Chairman and Managing Director

DIN: 00142885