

Date: August 10, 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 August 10, 2019**

Dear Sir/ Ma'am,

The Board of Directors of M/s PTC Industries Limited (Scrip code: 539006) in their meeting held on August 10, 2019 (commenced at 01.00 pm & closed at 4:00 pm), inter-alia transacted the following businesses:

- 1. Un-Audited Financial Results:** The Unaudited (Standalone) Financial Results (UAFRs) of the Company for the 1st quarter ended June 30, 2019 were recommended by Audit Committee and approved by the Board pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. Appointment of Independent Director:** As per recommendations of the Nomination & Remuneration Committee and subject to the approval of the members in ensuing 56<sup>th</sup> annual general meeting, the Board of Directors have appointed Mr. Vishal Mehrotra as an Additional Director (Independent Director), with effect from August 10, 2019 for a tenure of 5 years. Brief details of the appointment as prescribed are placed at Annexure - 1.
- 3. Approval of Employee Stock Option Scheme:** Subject to the approval of members of the Company and such other approval as may be necessary, the Board of Directors of the Company have approved PTC Employees Stock Option Scheme - 2019 and issuance of a maximum of 1,57,170 Equity shares of Rs. 10/- each of the Company (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable for time to time) under the said Scheme.
- 4. Appointment of Internal Auditor:** As per recommendations of the Audit Committee, the Board of directors of the Company has approved the appointment of M/s Seth & Associates, Chartered Accountants, Lucknow as an Internal Auditor of the Company for the financial year 2019-20.



Accordingly, we are enclosing herewith the following:-

1. Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 as '**Annexure – 1**'.
2. Limited Review Report on Unaudited (Standalone) Financial Results (UAFRs) of the Company for the 1st quarter ended June 30, 2019 in the prescribed format as '**Annexure – 2**'.
3. Unaudited (Standalone) Financial Results (UAFRs) of the Company for the 1st quarter ended June 30, 2019 in the prescribed format as '**Annexure – 3**'.

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

Thanking You,

 For PTC Industries Limited  
(Anuj Nigam)  
Company Secretary & Compliance Officer

Encl.: as above

**'Annexure – 1'**

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015

**I. Appointment of Mr. Vishal Mehrotra as an Additional Director (Independent Director)**

S. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment / cessation (as applicable) & term of appointment	10 <sup>th</sup> August, 2019
3.	Brief Profile in case of Appointment	Mr. Vishal mehrotra, resident of 158, Purana Quila, Cantt. Road, Lucknow, Uttar Pradesh, India. He is advocate by profession and has 21 years of experience of practice before Registration Authorities, Revenue Authorities, Commercial Tax Authorities, Income Tax Authorities, and Appearance before Appellate Authorities and Hon'ble High Court.
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Nil

For PTC Industries Limited



(Anuj Nigam)

Company Secretary & Compliance Officer

# Walker Chandniok & Associates

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## **Independent Auditor's Review Report on Unaudited Quarterly 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**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of PTC Industries Limited ('the Company') for the quarter ended 30 June 2019, 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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 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.



## Walker Chandiook & Associates

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, the SEBI Circular, 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 & Associates**  
Chartered Accountants  
Firm Registration No: 001329N

*Arun Tandon*

**Arun Tandon**  
Partner  
Membership No. 517273

UDIN: 19517273AAAA0003380



**Place:** Gurugram  
**Date:** 10 August 2019



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

## Statement of unaudited financial results for the quarter ended 30 June 2019

(₹ in lakhs, except per share data)

Particulars	3 months ended	Preceding 3 months	Corresponding	Year ended
	30 June 2019	ended	3 months ended	31 March 2019
	(Unaudited)	31 March 2019	in the previous year	
		(Audited)	30 June 2018	
			₹ (Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	3,932.70	4,378.37	2,859.52	15,124.80
(b) Other income	112.44	52.79	75.00	422.02
<b>Total Income</b>	<b>4,045.14</b>	<b>4,431.16</b>	<b>2,934.52</b>	<b>15,546.82</b>
2 Expenses				
(a) Cost of materials consumed	1,527.69	1,661.47	1,033.26	4,479.21
(b) Changes in inventories of finished goods and work-in-progress	(515.95)	224.39	(393.69)	(411.42)
(c) Employee benefits expense	512.30	465.92	447.50	1,945.97
(d) Research and development expense	9.81	57.15	14.28	111.05
(e) Finance costs	283.76	79.53	128.13	921.36
(f) Depreciation and amortisation expense	234.60	241.33	134.93	909.42
(g) Stores and spares consumed	716.13	587.26	453.18	2,186.84
(h) Power and fuel	388.54	415.58	336.94	1,436.43
(i) Other expenses	691.60	985.26	488.54	2,963.72
<b>Total expenses</b>	<b>3,758.60</b>	<b>4,117.88</b>	<b>2,646.97</b>	<b>14,542.58</b>
3 Profit before exceptional items and tax (1-2)	286.54	313.29	288.45	1,004.24
4 Exceptional items	-	-	-	61.81
5 Profit before tax (3-4)	286.54	313.29	288.45	942.43
6 Tax expense:				
(a) Current tax (including earlier years)	58.95	399.53	53.09	103.11
(b) Deferred tax (including earlier years)	67.45	(0.18)	30.45	123.12
(c) MAT credit entitlement (including previous years)	(58.95)	(375.34)	-	(375.34)
<b>Total tax expense</b>	<b>67.45</b>	<b>24.11</b>	<b>83.54</b>	<b>(149.11)</b>
7 Profit for the period (5-6)	218.89	289.18	204.91	1,091.54
8 Other comprehensive income				
(A) (i) Items that will not be reclassified to the statement of profit and loss	(1.32)	(6.91)	1.21	(5.27)
(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	0.37	2.48	(0.34)	1.47
(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>(0.95)</b>	<b>(6.43)</b>	<b>0.87</b>	<b>(3.80)</b>
9 Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	217.94	282.77	205.78	1,087.73
10 Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91
11 Other equity as per balance sheet of previous accounting year				13,615.71
11 Earnings per share (Face value of ₹ 10/- each):				
(a) Basic*	4.18	5.52	3.91	20.83
(b) Diluted*	4.18	5.52	3.91	20.83

\* not annualised [except for year ended 31 March 2019]

## Notes:

- The financial results of PTC Industries Limited (the 'Company') for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 August 2019.
- The above results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- Figures for the quarter ended 31 March 2019 represent the balancing figures between the audited figures for the full financial years and published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the previous third quarter were only reviewed.
- The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments'. The Company operates only in One Reportable Business Segment i.e. Engineering and Allied Activities.
- The Company has adopted Ind AS 118 'Leases' effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2018, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.

Place: Lucknow  
Date: 10 August 2019



For and on behalf of the Board of Directors  
(Saurin Agarwal)  
Chairman and Managing Director