

Date: January 04, 2024

To,
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai – 400 001.
Scrip Code: 539006

To,
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
SYMBOL: PTCIL

Subject: Outcome and extracts of minutes of the Board Meeting held on Wednesday, January 03, 2024 for reclassification of persons belonging to 'Promoter & Promoter Group' Category to 'Public' Category pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/ Madam,

With reference to our intimation dated January 03, 2024 informing about the request letters received from Ms. Anshoo Agarwal, Ms. Bina Agarwal, Ms. Kiran Arun Prasad, Mr. Arun Jawala Prasad, Mr. Manu Agarwal, Ms. Ritika Agarwal and Ms. Reena Agarwal (hereinafter collectively referred to as "**Outgoing Promoters**") dated January 02, 2024 for reclassification from 'Promoter & Promoter Group' Category to 'Public' Category we wish to inform you that the Board of Directors of PTC Industries Limited ("**the Company**") in their meeting held today i.e. Wednesday, January 03, 2024 has considered the aforementioned requests.

The Board of Directors of the Company took note of the requests and subject to the approval of Shareholders of the Company and stock exchanges and/or such other approval, if any, as may be necessary in this regard, based on the reasons and confirmations provided therein, approved the reclassification of Ms. Anshoo Agarwal, Ms. Bina Agarwal, Ms. Kiran Arun Prasad, Mr. Arun Jawala Prasad, Mr. Manu Agarwal, Ms. Ritika Agarwal and Ms. Reena Agarwal from 'Promoter & Promoter Group' Category to 'Public' Category.

In this regard and as per the provisions of Regulation 31A(8)(b) of the Listing Regulations, we are hereby enclosing the minutes of the board meeting considering such request along with views of the board on the same.

You are requested to please take note of the same

Thanking you,
For **PTC Industries Limited**

Pragati Gupta Agrawal
Company Secretary & Compliance Officer

Date: January 04, 2024

Place: Lucknow

Encl: a/a

EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF PTC INDUSTRIES LIMITED (“THE COMPANY”) HELD ON WEDNESDAY, JANUARY 03, 2024 AT 12.15 PM THROUGH AUDIO/VIDEO CONFERENCING FACILITY, AND CONCLUDED AT 02:00 P.M.

RE-CLASSIFICATION FROM ‘PROMOTER & PROMOTER GROUP’ CATEGORY TO ‘PUBLIC’ CATEGORY

The Chairman informed the Board of Directors (“**Board**”) that the Company has received request letters dated January 02, 2024 from Ms. Anshoo Agarwal, Ms. Bina Agarwal, Ms. Kiran Arun Prasad, Mr. Arun Jawala Prasad, Mr. Manu Agarwal, Ms. Ritika Agarwal and Ms. Reena Agarwal (hereinafter referred to as “**Outgoing Promoters**”) seeking reclassification of their shareholding from persons belonging to the ‘Promoter & Promoter Group’ Category to ‘Public’ Category under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”). The Company intimated about the request letters received for reclassification to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (hereinafter collectively referred to as “**Stock Exchanges**”) on January 03, 2024.

The Board discussed and considered the fact that the aforementioned Outgoing Promoters, are not in control and management over the affairs of the Company, neither do they have any say in the management decisions of the Company. Also, as on the date of receipt of reclassification requests from the Outgoing Promoters, it has been noted that they are collectively holding less than 10% shares in the Company and do not possess any kind of special rights in the Company. The Board also noted that the outgoing promoters neither represent the board of directors (including as a nominee director) of the Company nor act as Key Managerial Person in the Company. The Board also noted that the outgoing promoters are not ‘willful defaulter’ as per the Reserve Bank of India Guidelines and are not fugitive economic offenders.

The Board also noted that, Ms. Kiran Arun Prasad and Mr. Arun Jawala Prasad have entered into a Family Settlement Agreement (“**Agreement**”) with Mr. Sachin Agarwal (the existing & continuing Promoter of the Company), whereby it has been agreed that Mr. Sachin Agarwal, alongwith Satish Chandra Agarwal HUF (Karta Sachin Agarwal) will continue as the promoter of the Company.

The Board further noted that the Company is compliant with the requirement for Minimum Public Shareholding as required under Regulation 38 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding. The trading in the shares of the company has not been suspended by the Stock Exchanges. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or Depositories.

Accordingly on the basis of the rationale and the confirmation provided by them and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the above mentioned request for reclassification be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of Shareholders of the company and stock exchanges and/or such other approval, if any, as may be necessary in this regard.

The Board discussed the matter and passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from the BSE Limited

(“BSE”), National Stock Exchange of India Limited (“NSE”) and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded to reclassify Ms. Anshoo Agarwal, Ms. Bina Agarwal, Ms. Kiran Arun Prasad, Mr. Arun Jawala Prasad, Mr. Manu Agarwal, Ms. Ritika Agarwal and Ms. Reena Agarwal from ‘Promoters & Promoter Group’ Category to ‘Public’ Category since the outgoing promoters are neither involved in the management of the Company nor exercise control over the affairs of the Company directly or indirectly and hold not more than 10% of the total voting rights in the Company and also have not entered into any shareholder’s or other agreement with the Company nor they have any special rights as to voting power or control of the Company nor is it connected or related with any of the Promoters of the Company:

Particulars	Outgoing Promoters	Proposed Promoter & Promoter Group
Promoter & Promoter Group	Ms. Anshoo Agarwal	Mr. Sachin Agarwal (Promoter)
	Ms. Bina Agarwal	Satish Chandra Agarwal HUF (Karta Sachin Agarwal) (Promoter)
	Ms. Kiran Arun Prasad	Mr. Priya Ranjan Agarwal (Promoter Group)
	Mr. Arun Jawala Prasad	Sachin Agarwal HUF (Karta Sachin Agarwal) (Promoter Group)
	Mr. Manu Agarwal	Mr. Alok Agarwal (Promoter Group)
	Ms. Ritika Agarwal	Ms. Smita Agarwal (Promoter Group)
	Ms. Reena Agarwal	Mr. Satvik Agarwal (Promoter Group)
		Mr. Soham Agarwal (Promoter Group)
		Ms. Kanchan Agarwal (Promoter Group)
		Mapple Commerce Private Limited (Promoter Group)
		Nirala Merchants Private Limited (Promoter Group)
		Viven Advisory Services Private Limited (Promoter Group)
		Homelike Motels and Resorts Private Limited (Promoter Group)
	Precision Overseas Private Limited (Promoter Group)	

RESOLVED FURTHER THAT on receipt of requisite approvals as may be necessary in this regard, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and ensure compliance with other applicable provisions.

RESOLVED FURTHER THAT pursuant to Regulation 31A(3)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that, the Outgoing Promoters:

- Do not hold more than ten percent of the total voting rights in the Company;
- Do not exercise control over the affairs of the Company directly or indirectly;
- Do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;

- iv. Shall not be represented on the Board of Directors (including not having a nominee director) of the Company;
- v. Shall not act as a key managerial person in the Company;
- vi. Are not 'willful defaulter' as per the Reserve Bank of India guidelines; and
- vii. Are not fugitive economic offender.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution for Re-classification of Promoter and Promoter Group to Public, Mr. Sachin Agarwal, Chairman and Managing Director, Ms. Smita Agarwal, Director and Chief Financial Officer Mr. Alok Agarwal, Director (Quality and Technical) and Mrs. Pragati Gupta Agrawal be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard and to submit all the requisite applications, representations, filings etc. with the Stock Exchange and other regulatory authorities as may be required in this regard without requiring the Board to secure any further consent, if any."

CERTIFIED TRUE COPY

For **PTC Industries Limited**

Pragati Gupta Agrawal
Company Secretary & Compliance Officer

Date: January 04, 2024

Place: Lucknow