

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 57th Annual General Meeting of the members of PTC Industries Limited will be held on Wednesday, the 30th day of September 2020 at 03.00 P.M through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility to transact following business:

ORDINARY BUSINESS

To consider and, if thought fit, to pass, the following resolutions, as an Ordinary Resolution:

- To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors' and Auditors' thereon;**

"Resolved that, the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors' and Auditors' thereon laid before this

meeting, be and are hereby considered and adopted."

- To appoint a director in place of Mr. Ashok Kumar Shukla, who retires by rotation and being eligible, offers himself for re-appointment.**

"RESOLVED THAT Mr. Ashok Kumar Shukla (DIN: 08053171), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, be and is hereby re-appointed as director of the Company and is liable to retire by rotation."

SPECIAL BUSINESS

To consider and, if thought fit, to pass, the following resolutions, as a Special Resolution:

- Approval of Remuneration for remaining period of tenure**

"RESOLVED THAT, pursuant to the provisions of section 197(3) read with

Schedule V of the Companies Act, 2013 and applicable provisions of SEBI (LODR) Regulations, 2013, the consent of the member be and is hereby accorded for payment of remuneration to the following Directors of the Company as per their respective terms of appointment, in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or reenactment thereof, as may, for the time being, be in force and as may be agreed to by and between the Board and the Director, in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the three years period starting from 01.10.2020 or during the remaining period of tenure of appointment, whichever is less.

Sr. No.	Name	Designation	Period of appointment	Date of Shareholders meeting approving the appointment
a)	Mr. Sachin Agarwal	Chairman & Managing Director	01.10.2017 – 30.09.2022	29.09.2017
b)	Mr. Alok Agarwal	Whole Time Director, designated as Director (Quality & Technical)	01.10.2017 – 30.09.2022	29.09.2017
c)	Mr. Priya Ranjan Agarwal	Whole Time Director, designated as Director (Marketing)	01.10.2017 – 30.09.2022	29.09.2017
d)	Ms. Smita Agarwal	Chief Financial Officer & Whole Time Director	01.06.2019 – 31.05.2024	28.09.2019
e)	Mr. Ashok Kumar Shukla	Whole Time Director	01.10.2017 – 30.09.2022	29.09.2017

RESOLVED FURTHER THAT, CMD of the Company be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to aforesaid Directors in accordance with the provisions of the Act and rules made there under and to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be necessary, proper or expedient and for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

IMPORTANT NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out in Item No. 3 of the accompanying notice is annexed hereto.

2. General instructions for accessing and participating in the 57th AGM through VC/OAVM Facility

i. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 57th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 57th AGM

shall be the Registered Office of the Company.

- ii. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 57th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 57th AGM through VC/OAVM Facility and e-Voting during the 57th AGM.
- iii. In line with the MCA Circulars and SEBI Circular, the Notice of the 57th AGM will be available on the website of the Company at www.ptcil.com, and on the website of BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com
- iv. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
- v. Central Depository Services (India) Limited ("CDSL") will be providing facility for voting through remote e-Voting, for participation in the 57th AGM through VC/OAVM Facility and e-Voting during the 57th AGM.
- vi. Members may join the 57th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 02:45 p.m. i.e. 15 minutes before the time scheduled to start the 57th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 57th AGM.
- vii. Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of at least 1,000 Members on a first-come-first-

served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 57th AGM without any restriction on account of first-come-first-served principle.

viii. Attendance of the Members participating in the 57th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

3. E-VOTING

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) In compliance with Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, and other applicable provisions of the Companies Act, 2013, if any, the Company is pleased to provide the facility to the members to exercise their votes electronically and vote on all resolutions through e voting service facility arranged by CDSL.
- (ii) The voting period begins on Sunday, September 27, 2020 at 09.00 AM and ends on Tuesday, September 29, 2020 at 05.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, September 23, 2020 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evoting-india.com.

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| <p>(v) Click on "Shareholders" module.</p> <p>(vi) Now enter your User ID</p> <p>a. For CDSL: 16 digits beneficiary ID,</p> <p>b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,</p> <p>c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.</p> | <p>Or</p> | <p>Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at https://www.cdslindia.com from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically</p> | <p>(vii) Next enter the Image Verification as displayed and Click on Login.</p> <p>(viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.</p> <p>(ix) If you are a first time user follow the steps given below:</p> |
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For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction.

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| <p>(x) After entering these details appropriately, click on "SUBMIT" tab.</p> <p>(xi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</p> <p>(xii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.</p> <p>(xiii) Click on the EVSN for the relevant PTC Industries Limited on which you choose to vote.</p> <p>(xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting.</p> | <p>Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.</p> <p>(xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.</p> <p>(xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.</p> <p>(xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.</p> <p>(xviii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.</p> <p>(xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.</p> <p>(xx) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded</p> | <p>from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.</p> <p>PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:</p> <ol style="list-style-type: none"> For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders. |
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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at anuj.nigam@ptcil.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be al-

lowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non – Individual Shareholders and Custodians

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- iii. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the ac-

count(s) for which they wish to vote on.

- iv. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; anuj.nigam@ptcil.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Rakesh Dalvi (23058542-022) or Mr. Mehboob Lakhani (23058543-022).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058738 / 022- 23058542/43.

By Order of the Board of Directors,

Anuj Nigam

Company Secretary

Date: September 08, 2020

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

The tenure of Mr. Sachin Agarwal as CMD, Mr. Alok Agarwal as Director (Quality & technical), Mr. Priya Ranjan Agarwal as Director (Marketing), Mr. Ashok Kumar Shukla as Executive Director is still valid for almost 2 more years, and the Tenure of Ms. Smita Agarwal, Director and CFO valid for almost 4 year however three years period for the shareholders approval for payment of minimum remuneration as per the provisions of section 197(3) read with schedule V of the Companies Act, 2013 is coming to an end on 30.09.2020.

The Board of Directors of the Company in its meeting held on June 27, 2020, based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Board of Directors have proposed take the approval of the shareholders at ensuing AGM for remaining tenure of respective directors for payment of minimum remuneration as per the provisions of section 197(3) read with schedule V of the Companies Act, 2013. There is no other change in terms of appointment.

The Chairman & Managing Director is responsible for implementation of the functions assigned by the Board from time to time, including but not limited to making recommendations to the Board with respect to the investments/disinvestments decisions, senior level appointments, retrenchments and increments, collaborations/joint ventures/further capital issues, borrowings, appointment of internal auditors/

statutory auditors/other intermediaries as may be required under laws as applicable to the Company and to take all extraordinary decisions and undertake activities, which are necessary to run the day to day operations of the Company and to carry out other supervisory and regulatory functions, including delegation/assignment of duties in the manner as may be required from time to time. He is a promoter director holding 11,13,560 equity shares in the share capital of the Company.

Mr. Alok Agarwal, Director (Quality & Technical) is responsible for operations, engineering, quality, R&D and procurement activities of the Company. He is also responsible for undertaking activities as assigned to him by CMD/Board from time to time. He is a promoter director holding 2,15,600 equity shares in the share capital of the Company.

Mr. Priya Ranjan Agarwal, Director (Marketing) is responsible for marketing activities of the Company. He is also responsible for undertaking activities as assigned to him by CMD/Board from time to time. He is a promoter director holding 3,86,000 equity shares in the share capital of the Company.

Mr. A K Shukla is responsible for the management of day to day operations of the Mehsana Plant of the Company. In this regard, he looks after the implementation of the Company's business plan directives; framing of policy related to the Mehsana Plant; preparation of growth and action

plans for this plant; and works on increasing production, asset capacity and flexibility, while minimizing unnecessary costs and maintaining current quality standards. He holds 81,369 equity shares in the share capital of the Company. He is not related to the promoters, directors or key managerial personnel of the Company and shall be designated as a non-promoter executive director.

Ms. Smita Agarwal, Director and Chief Financial Officer, is responsible taxation and finance functions of the Company. She is also responsible for undertaking activities as assigned to her by CMD/Board from time to time. She is a promoter director holding 1,31,000 equity shares in the share capital of the Company.

The Board, accordingly, recommends the resolution set out under item number 3 for approval of the members of the Company as a Special Resolution.

None of the Promoters, Directors, Key Managerial personnel or their relatives, except Mr. Sachin Agarwal, Chairman and Managing Director and Ms. Smita Agarwal are related as spouse, and respective director himself, is concerned or interested, financially or otherwise, in passing of the aforesaid Resolution except to the extent of his shareholding as a member of the Company.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013 (in respect of business proposed at item no. 3):

I. General Information

Nature of Industry	Engineering with foundry, machining, forging & fabrication as key activities
Date or expected date of commencement of commercial production	PTC Industries Limited has legacy of more than 57 years with its date of incorporation being March 20, 1963.
Financial performance based on given indicators	The details of financial performance of the Company for the years 2018-19 and 2019-20 are provided separately in the Annual Report.

Foreign investments or collaborations, if any	Foreign investors, mainly comprising NRIs and Overseas Body Corporate are investors in the Company on account of past issuances of securities and issue of equity shares in lieu of conversion of Zero Coupon Compulsorily Convertible Debentures (CCD's).
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II. Information about the appointees

Background details	Mr. Sachin Agarwal is the Chairman & Managing Director of the Company.	Mr. Alok Agarwal is the Director – Quality & Technical of the Company.	Mr. Priya Ranjan Agarwal is Director - Marketing of the Company	Mr. Ashok Kumar Shukla is an Executive Director - Mehsana Plant	Ms. Smita Agarwal is the Director and Chief Financial Officer of the Company	
Past remuneration	Details of past remuneration are as follows: (Rs. In lakhs)					
	Year	Remuneration				
		Sachin Agarwal	Alok Agarwal	Priya Ranjan Agarwal	Ashok Kumar Shukla	Smita Agarwal
	2017-18	91,78,839	27,61,102	25,22,667	15,79,669	-
	2018-19	95,05,455	28,10,334	26,56,002	68,34,679	-
	2019-20	1,13,73,593	36,14,524	42,01,059	63,94,869	26,52,592
Recognition or awards	Sachin Agarwal	Alok Agarwal	Priya Ranjan Agarwal	Ashok Kumar Shukla	Smita Agarwal	
	Under the leadership of Mr. Sachin Agarwal, the Company has won many awards and recognitions, including the TIME India Award, National Award for R&D Efforts in the Industry, by the Department of Science and Industrial Research, Government of India; approval from the Department of Scientific & Industrial Research under their Technology Development and Demonstration Programme; being recognized as one of the 16 Hidden Gems by Forbes India, and numerous export and supplier awards by State departments and customers.	Mr. Alok Agarwal has done extensive work in improving the quality standards in the Plant and obtaining various ISO and other quality certifications for the Company. His responsibilities also include Environment, Health and Safety compliances for the Company. Under this able guidance, the Company has been bestowed with many awards including the Exporter Award from the Government of Uttar Pradesh.	Mr. Priya Ranjan Agarwal is primarily responsible for business development in key infrastructure projects and marketing activities and has contributed largely for PTC to become a well-known and respected name in the country. He has been instrumental in the execution of several large project orders received by PTC from domestic companies. His hard work and perseverance have led to the recognition of the Company as a vendor in various Public Sector Undertakings and government agencies.	Mr. Ashok Kumar Shukla has done extensive work in improving the operations of the Mehsana Plant and successfully establishing the production line at the plant to deliver quality production in an efficient and competent manner.	Ms. Smita Agarwal began to take an active leadership role in PTC nearly 8 years ago and steered the management of a foreign direct investment into the company in 2013. She was also the winner of the 2017 Women Achiever Awards by LMA in the corporate category. Recently, she was also recognised by NITI Aayog as one of the top 60 women entrepreneurs in the country at their Women Transforming India Awards 2018.	

<p>Job profile and suitability</p>	<p>Mr. Sachin Agarwal is an MBA in Operations from the University of Tulsa, USA and has pursued M.S. in Finance from Boston College, USA. He has also worked for American Airlines in the field of operations. He has over 22 years of professional experience in the overall managerial areas. Taking this into consideration, the Board bestowed the task of managing the overall operations of the Company, international business development, day to day management of the Company and implementation of Board policies and decisions. Under Mr. Sachin Agarwal's leadership, the Company has achieved new heights and attained remarkable growth. Sachin's exceptional entrepreneurship skills have succeeded in transforming the Company to one of the most technologically advanced companies in the world with capabilities to partner with organisations like Rolls Royce, GE, Siemens, etc for the manufacture of highly critical parts and sub-systems.</p>	<p>Mr. Alok Agarwal is a B. Tech from IIT, Kanpur. He has been working with PTC Industries for the past 26 years. He is a Whole-time director designated as Director (Quality & Technical). Over the years, he has held various senior positions in the Production, Quality and Technical areas. He spent a number of years at the Ahmedabad Plant, and was deeply involved in the design, project management and commission in of the unit. Being a person with a strong penchant for analytical work and high technology skills, he was chosen to head Lucknow Plant 1 and the Quality & Technical divisions of the Company. Mr. Alok Agarwal also looks after the operational, engineering, quality, R&D and docurement activities of the Company. He has all the requisite qualifications and rich experience for a person in his position.</p>	<p>Mr. Priya Ranjan Agarwal joined PTC in 1992 and has been working with company for the last 28 years. He is a Whole-time director on the Board of the Company. Mr. Priya Ranjan Agarwal is a Bachelor of Engineering (Mechanical). He has made a substantial contribution in creation of a wide base of customers for the Company. He has significant experience in the casting industry spanning more than 30 years and has been instrumental in making PTC a recognized name in the country. With the establishment of the AMTC Plant of the Company, his immense skill, knowledge and capability in marketing and sales is of great significance for the overall operations of the Company especially at a stage when the Company has increased its capacity four times and shall require new business to efficiently utilize this capacity.</p>	<p>Mr. Ashok Kumar Shukla joined PTC IN 2003 and has been working with the Company for the last 16 years in various capacities. He is a Bachelor of Technology (Mechanical). He has made a substantial contribution for the implementation and achievement of PTC's business plan directives, implementation of policy matters, charting growth plans, increasing production, assets capacity and flexibility, while minimizing unnecessary costs and maintaining current quality standards in respect of Company's Mehsana Plant.</p>	<p>Ms. Smita Agarwal has joined PTC in 2009, and has been working with company for the last 11 years in various capacities. She is the Director and CFO of the Company. She is a qualified Chartered Accountant with an experience of over 22 years and has worked in various capacities at PwC in their offices in New Delhi and London. During her tenure at PTC, she has led various initiatives including the listing of the company's shares at BSE, the plementation of various business processes, ERP systems, compliance and reporting systems, etc. She has a strong financial background with a fluency in Business Processes. She is also a competent public speaker conducting many training sessions and speaking engagements on many platforms.</p>
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Remuneration proposed	As recommended by the Board, the proposed remuneration will exceed the limit prescribed under Section 197 & 198 of the Companies Act, 2013 read with Schedule V.				
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable to the remuneration of Chief Executive Officer /Managing Director levels of similar sized companies.				
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Besides the remuneration, Mr. Sachin Agarwal holds 11,13,560 equity shares of the Company. Further, he is the son of Late Mr. Satish Chandra Agarwal, Ex-Chairman of the Company and husband of Ms. Smita Agarwal, Director and Chief Financial Officer of the Company.	Besides the remuneration receivable, Mr. Alok Agarwal holds 2,15,600 equity shares of the Company and his spouse is appointed to office of profit in the Company pursuant to the provision of Section 188(1) of the Companies Act, 2013. He does not have any other relationship directly or indirectly with the Company or any relationship with managerial personnel.	Besides the remuneration receivable, Mr. Priya Ranjan Agarwal holds 3,86,000 equity shares of the Company and his spouse is appointed to office of profit in the Company pursuant to the provision of Section 188(1) of the Companies Act, 2013 He does not have any other relationship directly or indirectly with the Company or any relationship with managerial personnel.	Besides the remuneration receivable, Mr. Ashok Kumar Shukla holds 81,369 equity shares of the Company and his spouse is appointed to office of profit in the Company pursuant to the provision of Section 188(1) of the Companies Act, 2013 He does not have any other relationship directly or indirectly with the Company or any relationship with managerial personnel.	Besides the remuneration receivable, Ms. Smita Agarwal, holds 1,31,000 equity shares of the Company. She is wife of Mr. Sachin Agarwal, Chairman and Managing Director of the Company,

III. Other Information

Reasons of loss or inadequate profits	The Company is a phase of capital expansion and augmenting its technology portfolio and infrastructure. At this time, significant amount of its resources are being used in the development of new technologies and processes which are expected to yield substantial revenue growth and operational improvements in the future. Additionally, the significant amount of depreciation and interest being charged to the Profit & Loss Account have affected the current profitability. With the growth in sales and shift to higher realisation product range, this trend shall be reversed.
Steps taken or proposed to be taken for improvement	With the improvements in technology and processes that the Company has introduced, it expects a significant reduction in its operational costs. The Company's newly established AMTC Plant has the capacity to manufacture castings up to 6,000 kgs single piece using the Replicast® and RapidCast™ technologies. It houses the latest equipment, systems and software and is a clean, green and lean facility. These measures shall significantly improve the profitability of the Company.
Expected increase in productivity and profits in measurable terms	The aforesaid steps taken and to be taken by the Company are expected to improve the Company's performance and profitability in the future by 25-30% in the next 2-3 years.

IV. Disclosures: As required, the information is provided under Corporate Governance Section of Annual Report 2020.

Register pursuant to section 190 of the Companies Act, 2013 is open for inspection to any member without payment of any fee at the office hours at the registered office of the Company.

By order of the Board for
PTC INDUSTRIES LIMITED

Place: Lucknow
Date: September 08, 2020

Anuj Nigam
Company Secretary