

Date: 27.06.2020

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 June 27, 2020

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 June 27, 2020 (commenced at 03.30 pm & closed at 05.35 pm), inter-alia considered the followings:

1. **Audited Financial Results:** The Audited Financial Results of the Company for the quarter and the year ended at March 31, 2020 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 for the year ended March 31, 2020 as per the recommended of the Audit Committee were approved by the Board.
3. **Appointment of Internal Auditors & Secretarial Auditors:** The Board has approved the appointment for the year 2020-21.
4. **Transactions with Wholly Owned Subsidiary:** The Board has approved transactions with its wholly owned subsidiary.

Further, we are enclosing herewith the following:

1. Audit Report on Audited Financial Results of the Company for the quarter and the year ended at March 31, 2020 in the prescribed format as '**Annexure – 1**'.
2. Audited Financial Results of the Company for the quarter and the year ended at March 31, 2020 in the prescribed format as '**Annexure – 2**'.
3. Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, a report on impact of COVID-19 Pandemic & Lockdown on the Company is placed at **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

Walker Chandiook & Co LLP

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Independent Auditor's Report on 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 annual financial results ('the Statement') of PTC Industries Limited ('the Company') for the year ended 31 March 2020, 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'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents 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') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2020.



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 statements 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.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual audited 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/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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.



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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, 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 adequate internal financial controls with reference to financial statements 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 the 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 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.



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Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2020, 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: 20099410AAAABK7182

Place: Chandigarh

Date: 27 June 2020



Statement of audited financial results for the quarter and year ended 31 March 2020

(₹ in lakhs, except per share data)

	Particulars	3 months ended 31 March 2020	Preceding 3 months ended 31 December 2019	Corresponding 3 months ended in the previous year 31 March 2019	Current year ended 31 March 2020	Previous year ended 31 March 2019
		(Audited) (refer note 5)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	3,909.58	5,023.34	4,378.37	16,812.69	15,124.80
	(b) Other income	256.41	95.50	52.79	720.21	422.02
	Total income	4,165.99	5,118.84	4,431.16	17,532.90	15,546.82
2	Expenses					
	(a) Cost of materials consumed	941.44	986.50	1,061.47	4,788.02	4,479.21
	(b) Changes in inventories of finished goods and work-in-progress	(369.82)	408.92	224.36	(1,135.44)	(411.42)
	(c) Employee benefits expense	509.20	589.40	465.92	2,162.22	1,945.97
	(d) Research and development expense	62.52	37.76	57.15	182.64	111.05
	(e) Finance costs	314.80	261.28	79.53	1,138.93	921.36
	(f) Depreciation and amortisation expense	281.42	262.63	241.33	1,021.23	909.42
	(g) Stores and spares consumed	503.03	717.46	587.26	2,574.59	2,186.84
	(h) Power and fuel	370.83	369.46	415.58	1,549.61	1,436.43
	(i) Other expenses	1,132.80	1,093.91	985.26	3,861.28	2,963.72
	Total expenses	3,746.22	4,727.32	4,117.86	16,143.08	14,542.58
3	Profit before exceptional items and tax (1-2)	419.77	391.52	313.30	1,389.82	1,004.24
4	Exceptional items	-	-	-	-	61.81
5	Profit before tax (3-4)	419.77	391.52	313.30	1,389.82	942.43
6	Tax expense:					
	(a) Current tax	82.94	64.64	205.10	244.86	103.11
	(b) Deferred tax	98.36	103.89	(180.99)	339.23	123.12
	(c) MAT credit entitlement	(82.94)	(64.64)	-	(244.86)	(375.34)
	Total tax expense	98.36	103.89	24.11	339.23	(149.11)
7	Profit for the period (5-6)	321.41	287.63	289.19	1,050.59	1,091.54
8	Other comprehensive income					
	(A) (i) Items that will not be reclassified to the statement of profit and loss	(26.06)	(1.32)	(8.91)	(30.01)	(5.27)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	7.25	0.37	2.48	8.35	1.47
	Total other comprehensive income	(18.81)	(0.95)	(6.43)	(21.66)	(3.80)
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	302.60	286.68	282.76	1,028.93	1,087.74
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				14,544.64	13,515.71
12	Earnings per share (Face value of ₹ 10/- each):					
	(a) Basic*	6.13	5.49	5.52	20.05	20.83
	(b) Diluted*	6.13	5.49	5.52	20.05	20.83

* not annualised (except for year ended 31 March 2019 and 31 March 2020)




Statement of assets and liabilities as at 31 March 2020

(₹ in lakhs, unless otherwise stated)

Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	20,953.72	12,913.18
(b) Capital work-in-progress	1,897.46	9,652.29
(c) Investment property	187.46	-
(d) Other intangible assets	75.70	55.23
(e) Financial assets		
(i) Investments	1.00	0.21
(ii) Loans	68.70	92.10
(iii) Other financial assets	13.41	13.14
(f) Non-current tax assets (net)	-	2.28
(g) Other non-current assets	164.33	284.90
Total non current assets	23,361.78	23,013.33
Current assets		
(a) Inventories	5,208.93	4,396.14
(b) Financial assets		
(i) Investments	5.79	11.77
(ii) Trade receivables	4,396.82	4,395.56
(iii) Cash and cash equivalents	151.09	558.51
(iv) Bank balances other than (iii) above	178.15	87.42
(v) Loans	239.42	316.74
(vi) Other financial assets	770.44	378.07
(c) Other current assets	637.99	882.75
Total current assets	11,588.63	11,026.96
Assets classified as held for sale	452.12	-
TOTAL ASSETS	35,402.53	34,040.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	523.91	523.91
(b) Other equity	14,544.64	13,515.71
Total equity	15,068.55	14,039.62
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,717.09	7,414.33
(ii) Other financial liabilities	7.50	-
(b) Provisions	107.83	75.48
(c) Deferred tax liabilities (net)	150.04	69.45
(d) Other non current liabilities	1,122.23	1,155.56
Total non-current liabilities	9,104.69	8,714.82
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,455.06	5,865.09
(ii) Trade payables		
A) Total outstanding dues of micro enterprise and small enterprises	43.89	-
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,691.72	3,500.12
(iii) Other financial liabilities	1,547.24	1,677.39
(b) Provision	24.24	68.23
(c) Other current liabilities	300.47	127.08
(d) Current tax liabilities (net)	166.67	47.94
Total current liabilities	11,229.29	11,285.85
TOTAL EQUITY AND LIABILITIES	35,402.53	34,040.29




Statement of Cash Flow for the year ended 31 March 2020

(₹ in lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Audited	Audited
A. Cash flow from operating activities		
Net profit before tax	1,389.82	942.43
Depreciation and amortisation expense	1,021.23	909.42
Unrealised foreign exchange fluctuation loss/(gain)	(146.19)	134.03
Loss on disposal/discard of property plant and equipment (net)	1.78	2.63
Provision for doubtful debts, loans and advances	11.11	-
Bad debts written off	23.04	-
Loans and advances written off	-	50.62
Amortisation of deferred income- government grant	(33.33)	(33.33)
Dividend Income	(0.13)	(0.15)
Loss/(gain) on MTM foreign exchange fluctuation	156.87	(76.60)
Interest paid	1,011.51	840.13
Remeasurement of defined benefit plan	(30.01)	(5.27)
Loss/(gain) on investment at fair value through profit or loss (net)	1.43	(1.09)
Interest from assets valued at amortised cost	(18.56)	(12.41)
Exceptional items	-	61.81
Operating profit before working capital changes	3,388.57	2,812.22
Changes in trade receivables	(25.02)	(1,079.00)
Changes in inventories	(812.79)	(575.13)
Changes in other financial assets	(392.38)	(192.08)
Changes in other assets	244.75	413.14
Changes in financial assets-loans	100.72	(140.63)
Changes in provisions	(11.63)	66.11
Changes in trade and other payables	(787.03)	1,740.64
Changes in other financial liabilities	75.11	256.19
Changes in other liabilities	173.39	(84.04)
Cash generated from operations before tax	1,953.69	3,217.42
Income taxes paid [net]	(129.24)	(180.77)
Net cash generated from operating activities [A]	1,824.45	3,036.65
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets [including capital advances and creditors for capital goods]	(1,549.71)	(1,765.23)
Proceeds from sale of property plant and equipment	1.32	12.69
Proceeds from investments	3.77	-
Interest received	18.56	12.41
Other bank balances not considered as cash and cash equivalents [net]	(91.01)	(34.34)
Dividend received	0.13	0.15
Net cash used in investing activities [B]	(1,616.94)	(1,774.32)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	1,033.88	613.08
Repayment of long-term borrowings	(905.37)	(907.00)
Proceeds from government grant	-	400.00
Proceeds from short-term borrowings (net)	589.96	381.30
Finance cost paid	(1,333.40)	(1,300.59)
Net cash used in financing activities [C]	(614.93)	(813.21)
D. Net (decrease)/increase in cash and cash equivalents [A+B+C]	(407.42)	449.12
E. Cash and cash equivalents at the beginning of the year	558.51	109.39
Closing balance of cash and cash equivalent [D+E]	151.09	558.51

Components of cash and cash equivalents:

Balances with banks	138.47	518.37
Cash on hand	12.62	8.64
Balances in deposit account with original maturity upto three months	-	31.50
	151.09	558.51

Note:

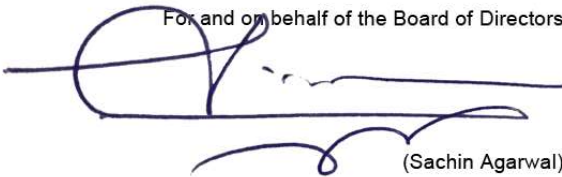
1. The above cash flow statement have been prepared under 'Indirect method' as set out in Ind AS 7, 'Statement of cash flows'.



Notes:

- 1 The financial results of PTC Industries Limited (the 'Company') for the quarter and year ended 31 March 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 June 2020. The statutory auditors have expressed an unmodified opinion on these results.
- 2 The above financial 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 and other recognised accounting practices to the extent applicable.
- 3 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.
- 4 The Company has adopted Ind AS 116 "Leases" effective from 1 April 2019, as notified by the Ministry of Corporate Affairs(MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current year.
- 5 Figures for the quarter ended 31 March 2020 and 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year ended 31 March 2020 and 31 March 2019 respectively. Also, the figures upto the end of the third quarter were only reviewed are not audited.
- 6 COVID-19 continues to spread across the globe including India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. In view of the highly uncertain economic environment, the extent to which the COVID-19 pandemic will impact the business of the Company depends upon future developments that cannot be predicted reliably at this stage.
However, based on the preliminary estimates, the Company does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure. Pursuant to the relaxed guidelines, the Company has resumed its operations, partially. Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made as at the date of approval of these financial results. The Company will continue to closely monitor any material changes arising due to the impact of this pandemic/future economic conditions impacting the financial and operational performance of the Company and take necessary measures to address the situation.
- 7 The Company has formed a subsidiary, Aerolloy Technologies Limited, as at 17 February 2020. Since, there are no transactions in the subsidiary other than issue of share capital amounting to ₹ 1.00 lakhs and other expenses amounting to ₹ 0.47 lakhs during the period, which are inconsequential to the overall Company's financial profits/results from the perspective of all periods presented in these financial results, the consolidated financial statements of the Company are not being furnished.
- 8 The figures of corresponding previous period/year have been regrouped/reclassified, wherever considered necessary, to make them comparable to those of previous year numbers.



For and on behalf of the Board of Directors

(Sachin Agarwal)
Chairman and Managing Director

Place: Lucknow

Date: 27 June 2020

Dated: 27-06-2020

To,
Listing Department
BSE Ltd.,
P. J. Towers, Dalal Street,
Mumbai – 400 001

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reference: Impact of COVID-19 pandemic and lockdown on business

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020; we wish to inform the Exchange as under:

IMPACT OF COVID-19 PANDEMIC AND LOCKDOWN ON BUSINESS OF THE COMPANY:

The world is in the midst of COVID-19 pandemic and it is yet unclear how it will unfold in the near future. The governments across the world are deploying drastic measures, such as lockdowns, to contain this pandemic. This being an unprecedented crisis humankind is facing, the full assessment of the impact on the business will be possible only with the passage of time.

However, based on the experience so far, a preliminary assessment of the impact has been made. This disclosure intends to apprise the investors about the impact of COVID-19 on the Company and the steps taken to mitigate resultant risks. The forward-looking statements contained herein are subject to certain risks and uncertainties and it reflects the management's analysis only as on date hereof.

Sr. No.	Particulars	Explanation/Information	
		For Q4 of FY 2019-20	For Q1 of FY 2020-2
1	Impact of the CoVID-19 pandemic on the business	Some part of revenue of the Company for the financial year 2019-20 had to be deferred and accordingly EBITDA was also reduced.	The operations of the company were completely shut down from March 22, 2020 to May 10 2020. The management of the Company made necessary arrangements to resume operations from May 11, 2020, with constrained capacity, as allowed by respective Government and accordingly a part of the revenue for the financial year 2019-20 shall remain deferred and the EBIDTA will be impacted although the quantum of such impact cannot be quantified. The Company has incurred all the fixed costs, including salaries, which will have an impact on EBITDA.

2	Ability to maintain operations including the factories/units/office spaces functioning and closed down	The Company's Plants could not operate from March 22, 2020 till the year end. Order book was also impacted due to lockdown and global slowdown due to CoVID 19 pandemic. Non production staff were advised to work from home.	Limited plant operations started from May 11, 2020 with a capacity of around 30%-40% and aer being slowly scaled up. Most of the office staff is still working from home. Non production staff were asked to continue working from home till the date of this intimation.
3	Schedule, if any, for restarting the operations	Not Applicable	Operations were partially resumed w.e.f May 11, 2020.
4	Steps taken to ensure smooth functioning of operations	All non-production staff were advised to work from home, while manufacturing and other activities related to movement of goods and services (purchase, sale and services) remained suspended during the lockdown period.	All non-production staff were advised to work from home, while manufacturing and other activities related to movement of goods and services (purchase, sale and services) remained suspended as per local, state and central government advisories. Partial plant operations started from May 11, 2020 by making due arrangement for workers and production staff, as provided in advisories and guidelines issued by local, state and central governments. Office staff were working from home and even with gradual relaxation they were still being advised to continue working from home.
5	Estimation of the future impact of CoVID-19 on its operations	Not Applicable	Although future impact cannot be ascertained at the moment but availability of workers and supply chain may be impacted marginally. Demand is expected to revive although it is difficult to ascertain the exact financial or quantitative impact at the moment.
6	Details of impact of CoVID-19 on the listed entity –		
	Capital and financial resources	Very less impact on Capital and financial resources	There has been financial constraint to the extent caused by non-recovery of fixed costs payments, though moratorium on

		loan repayment/debt servicing extended by banks has avoided any major issues. But working capital is expected to be under pressure for non creation of average account receivables due to very low sales in 60 days since 22 nd March 2020.
Profitability	Profitability in last quarter of FY 2019-20 was impacted though the exact impact can not be quantified.	Approximately, revenue for one month can be estimated to have been deferred and accordingly the EBITDA is also estimated to have been impacted in the relevant quarter.
Liquidity position	There is no significant impact on the liquidity position of the company as the company was functioning in full capacity till March 21, 2020.	The Company has continued to recover its Accounts Receivables for invoices raised till March 21, 2020. At the same time, the Company applied for and availed a moratorium on loan repayments and debt servicing extended by banks and has avoided any major liquidity issues till the date of this intimation. Some pressure is expected to remain on the working capital due to no revenues being earned by the Company for nearly 2 months since the beginning of this year, especially when loan repayments and debt servicing become due in Quarter 2 of the FY 2020-21.
Ability to service debt and other financing arrangements	All debt and other finance obligations were met in full and on time, although the Company has availed a moratorium on loan repayment and debt servicing extended by banks.	The Company has availed a moratorium on loan repayment and debt servicing extended by banks. Accordingly all debt and other financial obligations have been duly met.
Assets	No impact	No impact
Internal financial reporting and control	Suitable controls have been introduced with changing environment	Suitable controls have been introduced with changing environment
Supply chain	There has been an impact on the inward and outward supply chain since the 1st	There has been an impact on inward and outward supply chain initially though with gradual

		phase of lockdown on March 22, 2020.	relaxations in lockdown conditions there is improvement in supply chain and at the time of this intimation it can be said that supply chain has almost been restored to pre-lockdown levels.
	Demand for its products/services	There has not been any visible impact on demand for the last few days of March 2020, after lockdown was announced.	Demand for products has been impacted since the global slowdown caused by CoVID 19 pandemic, though the same is expected to pick up with time when the business resumes to normal conditions.
7	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business	There have been no instances of non-fulfillment of agreements or contracts which could have caused significant impact on the Company's business.	Till the date of this intimation there have been no instances of non-fulfillment of agreements or contracts which may have significant impact on the Company's business.
8	Other relevant material updates about the listed entity's business	--	There is no other relevant update about the business of the company. However, the company is monitoring the situation and will further update on the matter as and when warranted.

Therefore, we wish to assure that the management of the Company is constantly assessing the situation and are taking requisite measures proactively to protect the businesses from various risks which may be posed by this pandemic. The company shall keep all its stakeholders informed as and when any material development takes place, which may have a significant impact on the company.

Requesting you to take the above on record.

Thanking you,
Yours faithfully,
For **PTC Industries Limited**



Anuj Nigam
Company Secretary and Compliance Officer