

Date: December 19, 2024

To,

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex Bandra East
Mumbai 400 051 Maharashtra, India

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001, Maharashtra, India

Symbol: PTCIL

Scrip Code: 539006

Ref: Disclosure under Regulation 30 (Part A, Schedule III) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Subject: Completion of the Acquisition of 100% stake/control of the Target Companies pursuant to the Share Purchase Agreement dated October 18, 2024, on the receipt of necessary approval of the concerned authority of the United Kingdom under the National Security and Investment Act 2021 and fulfilment of other conditions as per the Securities Purchase Agreement (SPA) & Press Release Titled “PTC Industries Completes Landmark Acquisition of Trac Precision Solutions Following UK Regulatory Approval”

Dear Sir/ Madam,

In terms of our disclosure dated October 19, 2024 (“**Previous Disclosure**”), we have informed you that PTC Industries Limited has executed a Share Purchase Agreement (“**SPA**”) with Rcapital Limited, Mr. Liam Marc Bevington, Mr. Kevin Andrew Mooney and Mr. Paul Brian Young (hereinafter collectively referred to as the “**Sellers**”) on **October 18, 2024**, for the acquisition of 100% shareholding / Control of **Trac Precision Solutions Limited (“TPSL”)**, a private company registered in the United Kingdom, that specialises in the business of designing and manufacturing precision-engineered components for aviation, defence and power generation markets and has a presence in the United Kingdom. The investment is aligned with the Company’s current business, and the proposed acquisition is expected to create synergy in operations by leveraging the strength/potential of each business.

In compliance with Regulation 30, read with clauses 1 and 5, Paragraph A, Part A of Schedule III of the SEBI Listing Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023, the Company has also furnished the required information in **Annexure-1 & 2**, respectively, to the aforesaid Previous Disclosure.

Moreover, vide our Previous Disclosure we have also informed that the acquisition of the Target Companies pursuant to the aforesaid SPA is subject to the necessary approval of the concerned authority of the United Kingdom under the National Security and Investment Act 2021.

Pursuant to Regulation 30 (Part A, Schedule III) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**Listing Regulations**”), this is to inform you that the necessary approval of the concerned authority of the United Kingdom under the National Security and Investment Act 2021 has been received (“**NSIA Approval**”). Accordingly, the Company has completed the aforesaid acquisition in advance of the indicative time period of three months mentioned for completion of the acquisition in the Previous Disclosure. The disclosure required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 is enclosed as **Annexure-A**.

Now, with aforesaid NSIA approval and fulfilment of other conditions as per the SPA, the acquisition of TPSL by acquiring 100% shareholding of its ultimate holding company, **Trac Holdings Limited (“THL”)** has been completed by the Company on December 19, 2024 (00.06 hrs, IST). It is relevant to mention that out of the four companies acquired by the Company, three companies, namely Trac Holdings Limited (“**Target Company 1**”), Broomco (4266) Limited (“**Target Company 2**”) and Trac Group Limited (“**Target Company 3**”) are non-operating and only Trac Precision Solutions Limited (“**Target Company 4**”) (hereinafter collectively referred to as the “**Target Companies**”) is an operating company. Pursuant to the completion of the acquisition, Target Company 1 has become a wholly

owned subsidiary and Target Company 2, Target Company 3 and Target Company 4 have become step-down wholly owned subsidiaries of the Company. Further, in terms of the provisions of Regulation 24 of the Listing Regulations, Target Company 4 is a material subsidiary of the Company.

Please find enclosed Press Release Titled “**PTC Industries Completes Landmark Acquisition of Trac Precision Solutions Following UK Regulatory Approval**” (Annexure B). The same is also uploaded on the Company’s website at www.ptcil.com.

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

Yours faithfully
For **PTC Industries Limited**

Pragati Gupta Agrawal
Company Secretary and Compliance Officer

Place: Lucknow
Encl.: as above

Annexure A

Details required as per Regulation 30, (i.e., clause 1 of Paragraph A, Part A, Schedule III) of SEBI LODR read with Annexure I of SEBI Circular - SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 and CIR/CFD/CMD/4/2015.

Sr. No.	Particulars	Details			
		Target Company 1	Target Company 2	Target Company 3	Target Company 4
1	Name of the target entity	Trac Holdings Limited (formerly RCap Eleven Limited)	Broomco (4266) Limited	Trac Group Limited (formerly Trac Aerospace Limited)	Trac Precision Solutions Limited (formerly Trac Precision Machining Limited)
2	Details in brief such as size, turnover etc.	A non-operating Private Company registered in United Kingdom on June 22, 2022, holding 100% shares of Target Company 2 and the ultimate holding company of Target Company 4. Turnover: Nil for the FY ended at April 30, 2024 & April 30, 2023	A non-operating Private Company registered in United Kingdom on August 27, 2013, holding 100% shares of Target Company 3. Turnover: Nil for the FY ended at April 30, 2024 & April 30, 2023	A non-operating Private Company registered in United Kingdom on May 20, 2002, holding 100% shares of Target Company 4. Turnover: Nil for the FY ended at April 30, 2024 & April 30, 2023	An operating Private Company registered in United Kingdom on August 19, 2003. Turnover: GBP 24.76 million for the FY ended at April 30, 2024 & GBP 29.52 million for FY ended at April 30 2023 (16 months)
3	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is	No, the acquisition would not fall within related party transaction(s). Further, the promoter/promoter group/group companies have no interest in the entity being acquired.	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1

	done at “arm’s length”;				
4	Industry to which the entity being acquired belongs;	Non-operating	Non-operating	Non-operating	Designing and manufacturing of precision engineered components for aviation, defence and power generation.
5	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition is proposed to facilitate acquisition of 100% control of Target Company 4	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1	Trac Precision Solutions specialises in the business of designing and manufacturing precision-engineered components for aviation, defence and power generation markets, having presence in UK. The investment is aligned to the Company’s current business and the proposed acquisition is expected to create synergy in operations by leveraging the strength/potential of each business.
6	Brief details of any governmental or regulatory approvals required for the acquisition;	The acquisition was subject to the approval of the concerned authority of the United Kingdom under the National Security and Investment Act 2021 which has been received by the Company, however, no regulatory approval is envisaged under ¹ ODI Rules.	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1

¹ Foreign Exchange Management (Overseas Investment) Regulations, 2022 [No. FEMA 400/2022-RB] dated 22 August 2022 read along with Foreign Exchange Management (Overseas Investment) Rules, 2022 Notification No. [F.No.27/4/2018 (E)-FT], dated 22nd August 2022 and Foreign Exchange Management (Overseas Investment) Directions, 2022 [RBI/2022-2023/110] dated 22nd August 2022

7	Indicative time period for completion of the acquisition;	In terms of the disclosure made vide our letter dated October 19, 2024, the management envisioned the timeline for completion to be three months from the date of such disclosure. However, pursuant to necessary regulatory approval and fulfilment of other conditions as per the Securities Purchase Agreement (SPA) the Company has completed the acquisition ahead of time on December 19, 2024 (00.06 hrs, IST).	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1
8	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash in one or more tranches	Cash in one or more tranches	Cash in one or more tranches	Cash in one or more tranches
9	Cost of acquisition and/or the price at which the shares are acquired;	The acquisition of Target Companies is proposed to be done in compliance with ODI Rules at mutually agreed consideration, which has not been disclosed herein due to the reasons of confidentiality.	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1
10	Percentage of shareholding / control acquired and / or number of shares acquired;	PTC Industries Limited has executed a SPA with Rcapital Limited, Mr. Liam Marc Bevington, Mr. Kevin Andrew Mooney and Mr. Paul Brian Young for the acquisition of 100% shareholding of the Target Company 1 and thereby	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1	Same as previous Column under head Target Company 1

		resulting in Control of all the Target Companies.			
11	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Please refer to the disclosures made at Sr. No. 2, 4 & 5 above.	Please refer to the disclosures made at Sr. No. 2, 4 & 5 above.	Please refer to the disclosures made at Sr. No. 2, 4 & 5 above.	Please refer to the disclosures made at Sr. No. 2, 4 & 5 above.

Annexure-B

PTC Industries Completes Landmark Acquisition of Trac Precision Solutions Following UK Regulatory Approval

Lucknow, India, 19 December 2024: PTC Industries Limited, a global leader in high-precision metal components for critical and supercritical applications, proudly announces the successful acquisition of 100% ownership of Trac Holdings Limited which has a 100% ownership of Trac Precision Solutions Limited (Trac). Trac is a UK-based provider of precision-machined components serving the Aerospace, Defence and Power Generation sectors. The acquisition has received approval from the UK's Investment Screening Unit (ISU) under the National Security and Investment Act (NSIA).

This acquisition represents a strategic milestone for PTC Industries, as it aligns seamlessly with our vision and brings together two industry leaders with complementary expertise. Trac Precision Solutions is globally recognized for its advanced manufacturing capabilities, specializing in high-value, complex components such as High-Pressure and Low-Pressure Turbine Blades, Nozzle Guide Vanes, Heat Shields and Seal Segments for aero engines, industrial gas turbines, and defence systems which are vital for enhancing engine performance, efficiency, and reliability. By bringing Trac Precision Solutions into the PTC family, we are not only expanding our capabilities but also reinforcing our commitment to achieving *Parity*.

Unique Capabilities of Trac Precision Solutions

Trac Precision Solutions, headquartered in Crewe, UK, is renowned for its advanced manufacturing capabilities, with its core competency being in manufacturing of hot section turbine components, catering to the largest "blue-chip" OEMs and engine programmes globally, including Rolls Royce, Safran, GE and Siemens.

Trac's capabilities set it apart in the market. The company excels in producing hot-section components, including turbine blades and vanes that operate in the extreme environments of high-temperature gas turbines and aircraft engines.

Components located in the hot section of the engine operate in the harshest environment often in temperatures which reach in excess of 1,650 degrees Celsius (close to the melting point of the materials used) with turbine blades spinning at between 2,500 and 4,000 revolutions per minute (RPM). Hot section components are typically manufactured using hard materials which operate

under significant tight tolerance, are difficult to replicate and the machining necessitates complex geometries - these unique characteristics ensure high barriers to entry.

Utilizing state-of-the-art machining techniques and proprietary manufacturing technologies, Trac achieves unparalleled precision and consistency. Its focus on high-tech, high-value products is supported by a strong commitment to sustainability and innovation, making it a preferred partner for global leaders in aerospace, defence, and energy sectors.

Trac's manufacturing infrastructure includes advanced 5-axis CNC grinding, 3-axis CNC grinding, Electro-discharge machining, deep hole drilling, fusion welding, airflow testing and surface treatment technologies, all supported by its own internal tooling manufacture. These capabilities, combined with decades of know-how and experience, ensure that Trac delivers unmatched quality and performance in its components.

Strategic Rationale and Synergies

The acquisition of Trac Precision Solutions aligns seamlessly with PTC Industries' strategic vision to expand its global footprint and deepen its offerings across critical sectors. PTC Industries, with its cutting-edge facilities and expertise in titanium and superalloy castings, has long been a trusted provider of high-quality components for aerospace, defence, and industrial applications. The addition of Trac's advanced machining and manufacturing capabilities enables PTC to offer an end-to-end solution—from alloy development to precision-machined, ready to fit components.

The integration of Trac's expertise complements the capabilities of Aerolloy Technologies, a subsidiary of PTC Industries. Aerolloy specializes in manufacturing titanium and superalloy materials as well as precision castings for aerospace and defence applications. Aerolloy precision casting capability also includes aerofoil castings encompassing Single Crystal, Directionally Solidified, and Equiaxed blades and vanes for aero engine, industrial gas turbine, and defence applications. Together, PTC, Aerolloy, and Trac Precision Solutions form a complete manufacturing value chain, delivering unparalleled solutions to global customers.

*"The acquisition of Trac Precision Solutions is a transformational event for PTC Industries," said **Mr. Sachin Agarwal, Chairman & Managing Director of PTC Industries and Aerolloy Technologies.** "It allows us to strengthen our global market position by integrating Trac's unique expertise with our existing capabilities. Together, we can deliver unmatched value to our customers through a fully integrated supply chain, encompassing everything from material development to the final machined product."*

PTC's recent and ongoing investments in advanced manufacturing technologies and its capability to produce high-quality titanium and superalloy materials, mill products, and castings will complement Trac's offerings. This synergy will position PTC as a global leader capable of addressing the most challenging demands of the aerospace, defence, and power generation markets.

*"We are excited to join forces with PTC Industries and Aerolloy Technologies," said **Mr. Liam Bevington, Managing Director of Trac Precision Solutions**. "This union opens up new opportunities for growth and innovation, leveraging our combined expertise to deliver even greater value to our customers. We look forward to building on our shared commitment to excellence and sustainability."*

Commitment to Growth and Innovation

PTC Industries is committed to investing in Trac Precision Solutions to drive growth and innovation. The acquisition will see Trac continue to operate and grow under its existing management team and workforce, ensuring continuity and leveraging their deep knowhow and expertise. PTC also plans to enhance Trac's operational capabilities and expand its customer base by leveraging its own global network and resources.

*"This acquisition is a testament to our shared vision of pushing the boundaries of what's possible in high-performance manufacturing," added **Mr. Sachin Agarwal**. "Together, we will set new benchmarks for quality, innovation, and customer service in the industries we serve."*

Grant Thornton Bharat acted as the exclusive financial advisor to PTC Industries Limited on this transaction.

About PTC Industries Limited

PTC Industries Limited is a leading manufacturer of high-precision metal components for critical applications in aerospace, defence, and industrial sectors. Founded on a legacy of innovation and quality, PTC has pioneered the development of advanced manufacturing techniques to deliver exceptional products that meet the exacting demands of its global clientele.

About Aerolloy Technologies Limited

Aerolloy Technologies, a wholly owned subsidiary of PTC Industries, specializes in manufacturing high-performance titanium and superalloy materials and advanced castings. Its capabilities

include producing Single Crystal, Directionally Solidified, and Equiaxed blades and vanes for aero engine, industrial gas turbine, and defence applications, positioning it to become a key player in the global aerospace, defence and power generation industries.

About Trac Precision Solutions Limited

Trac Precision Solutions Ltd is a UK-based leader in the manufacturing of high-performance turbine blades, vanes, and other critical components for the aerospace, defence, and energy industries. Founded in 2003, Trac has built a reputation for exceptional quality and machining capabilities. Following its acquisition by Rcapital in 2022 from Chromalloy Corporation, Trac underwent significant operational and technological enhancements, securing long-term agreements with leading customers and expanding its machining capabilities. Trac reported a revenue of £24.8 million in its previous financial year. With a focus on sustainability, precision, and innovation, Trac is dedicated to supporting the evolving needs of its customers worldwide.

For more information about PTC Industries and its acquisition of Trac Holdings Limited, please visit www.ptcil.com and www.tracps.com or contact:

PTC Industries Limited

Smita Agarwal, Director & CFO

www.ptcil.com

Ernst & Young LLP

Vikash Verma / Abhishek Bhatt

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DISCLAIMER:

Certain statements in this document that are not historical facts are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. PTC Industries will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.