

Date: October 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: Share Purchase Agreement for Acquisition of 100% stake/control of the Target Companies

Dear Sir/ Madam,

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 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 [at 22:08 hrs IST]** for the acquisition of 100% shareholding / Control of **Trac Precision Solutions Limited (“TSPL”)**, 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.

In terms of SPA, TSPL is proposed to be acquired by acquiring 100% shareholding of its ultimate holding company, **Trac Holdings Limited (“THL”)**. Accordingly, four companies are being acquired, of which 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.

In terms of the aforesaid SPA the acquisition of Target Companies is subject to the necessary approval of the concerned authority of the United Kingdom under the National Security and Investment Act 2021.

Pursuant to the completion of the proposed acquisition, Target Company 1 will become a wholly owned subsidiary and Target Company 2, Target Company 3 and Target Company 4 will 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 shall be a material subsidiary of the Company.

The details required to be furnished 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 is enclosed herewith as “**Annexure-1 & 2, respectively**”.

Yours faithfully
For **PTC Industries Limited**

Pragati Gupta Agrawal
Company Secretary and Compliance Officer

Place: Lucknow
Encl.: as above

Annexure-1

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 done at “arm’s length”;	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

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 is subject to the approval of the concerned authority of the United Kingdom under the National Security and Investment Act 2021, 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
7	Indicative time period for completion of the acquisition;	Within three months of the date of this disclosure, subject to completion of closing conditions	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

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 resulting in Control of all the Target Companies.	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
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-2

Details required as per Regulation 30, (i.e., clause 5, 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 [Disclosures regarding the Share Purchase Agreement]

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.	Name(s) of parties with whom the agreement is entered	² PTC Industries Limited has executed a SPA with Rcapital Limited, Mr. Liam Marc Bevington, Mr. Kevin Andrew Mooney and Mr. Paul Brian Young	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
3.	Purpose of entering into the agreement	SPA has been executed between the Parties for the acquisition of 100% shareholding / Control of the Target Companies	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
4.	Shareholding, if any, in the entity with whom the agreement is executed;	Nil	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
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The aforesaid SPA envisages the payment of mutually agreed cash consideration in compliance of ODI Rules for acquisition of 100% shareholding / Control of the Target Companies. However, the acquisition of Target Companies is subject to the necessary approval of the concerned authority of the	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

² Executed by Mr. Sachin Agarwal, Chairman & Managing Director of the Company in terms of delegation of powers made by the Business Acquisition & Investment Committee at its meeting held on October 14, 2024, read with the delegation of powers made by the Board of Directors at its meeting held on September 30, 2024.

		United Kingdom under the National Security and Investment Act 2021.			
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No	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
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No	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.	In case of issuance of shares to the parties, details of issue price, class of shares issued	No issue of shares is envisaged	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
9.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Nil	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.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement;	Not Applicable	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

	d) details of amendment and impact thereof or reasons of termination and impact thereof.				
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