

To,  
BSE Limited  
Phiroze Jeejeebhoy street,  
Dalal Street  
Mumbai – 400 001

Date: 11.11.2016

**Ref: Scrip Code - 539006**

**Sub.: Regulation 30 read with Schedule – III (Part – A) & Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Unaudited Financial Results for the quarter/half year ended at September 30, 2016**

Dear Sirs,

In continuation to our letter dated November 03, 2016 regarding intimation for schedule of Board meeting for consideration of approval of Unaudited Financial Results for the quarter/half year ended at September 30, 2016, we wish to inform that the Board of Directors have duly approved the aforesaid financial results in their meeting held on November 11, 2016 and concluded at 04:15 PM.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results for the quarter/half year ended at September 30, 2016 alongwith Limited Review Report are enclosed.

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

Thanking you,

For PTC Industries Limited

  
(A K Gupta)



General Manager (Finance) & Company Secretary

Encl.: as above

**Statement of unaudited results for the quarter and six months ended 30 September 2016** (₹ In lakh)

Particulars	3 months ended	Preceding 3 months	Corresponding 3	Year to date figures for	Year to date figures for	Previous year
	30 September 2016	ended	months ended in the	current period ended	for previous year ended	ended
Refer notes below	(Unaudited)	(Unaudited)	previous year	30 September 2016	30 September 2015	31 March 2016
			30 September 2015	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations (net of excise duty)	2,793.03	2,216.34	2,185.19	5,010.17	4,151.46	9,308.32
(b) Other operating income	76.39	74.26	70.34	150.55	129.22	260.12
<b>Total income from operations (net)</b>	<b>2,870.22</b>	<b>2,290.60</b>	<b>2,255.53</b>	<b>5,160.82</b>	<b>4,280.68</b>	<b>9,568.44</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	751.50	641.87	627.36	1,393.37	1,213.54	2,627.53
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	133.17	(85.35)	17.04	47.82	(165.82)	(178.81)
(d) Employee benefits expense	437.89	412.79	447.43	850.65	845.79	1,744.48
(e) Depreciation and amortisation expense	137.86	135.90	109.89	274.76	252.30	543.41
(f) Research and development expense	31.93	10.27	16.16	48.20	33.73	84.41
(g) Stores and spares consumed	359.93	308.65	283.27	688.58	564.03	1,302.90
(h) Power and fuel	241.60	252.39	249.35	493.99	468.93	985.96
(i) Other expenses	450.73	391.42	357.40	892.15	763.86	1,686.70
<b>Total expenses</b>	<b>2,590.58</b>	<b>2,046.94</b>	<b>2,106.90</b>	<b>4,659.52</b>	<b>3,976.16</b>	<b>8,808.58</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>279.64</b>	<b>221.66</b>	<b>148.63</b>	<b>501.30</b>	<b>304.52</b>	<b>759.86</b>
<b>4 Other income</b>	<b>34.60</b>	<b>59.66</b>	<b>85.88</b>	<b>94.26</b>	<b>201.63</b>	<b>311.88</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>314.24</b>	<b>281.32</b>	<b>234.51</b>	<b>595.56</b>	<b>506.15</b>	<b>1,071.74</b>
<b>6 Finance costs</b>	<b>84.09</b>	<b>81.77</b>	<b>68.79</b>	<b>164.86</b>	<b>135.49</b>	<b>256.32</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>230.15</b>	<b>200.55</b>	<b>165.72</b>	<b>430.70</b>	<b>370.66</b>	<b>815.42</b>
<b>8 Exceptional items</b>	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>230.15</b>	<b>200.55</b>	<b>165.72</b>	<b>430.70</b>	<b>370.66</b>	<b>815.42</b>
<b>10 Tax expense</b>	<b>04.48</b>	<b>39.51</b>	<b>48.52</b>	<b>103.96</b>	<b>122.99</b>	<b>200.11</b>
<b>11 Net profit from ordinary activities after tax (9-10)</b>	<b>165.67</b>	<b>161.04</b>	<b>117.20</b>	<b>326.71</b>	<b>247.67</b>	<b>615.31</b>
<b>12 Extraordinary items (net of tax)</b>	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>165.67</b>	<b>161.04</b>	<b>117.20</b>	<b>326.71</b>	<b>247.67</b>	<b>615.31</b>
<b>14 Paid-up equity share capital (₹ 10 per share)</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>
<b>15 Reserve excluding revaluation reserves (as per balance sheet of previous accounting year)</b>	-	-	-	-	-	<b>11,489.95</b>
<b>16 Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>						
(a) Basic	3.16	3.07	2.24	6.24	4.73	11.74
(b) Diluted	3.16	3.07	2.24	6.24	4.73	11.74

**Segment wise revenue, results and capital employed for the quarter and six months ended 30 September 2016**

Particulars	3 months ended	Preceding 3 months	Corresponding 3	Year to date figures for	Year to date figures for	Previous year
	30 September 2016	ended	months ended in the	current period ended	for previous year ended	ended
Refer notes below	(Unaudited)	(Unaudited)	previous year	30 September 2016	30 September 2015	31 March 2016
			30 September 2015	(Unaudited)	(Unaudited)	(Audited)
<b>C 1. Segment Revenue</b>						
Engineering division	2,852.91	2,267.59	2,225.90	5,120.50	4,236.68	9,508.88
Power division	17.31	23.01	26.63	40.32	44.00	59.56
<b>Net sales/income from Operations</b>	<b>2,870.22</b>	<b>2,290.60</b>	<b>2,255.53</b>	<b>5,160.82</b>	<b>4,280.68</b>	<b>9,568.44</b>
<b>2. Segment Results</b>						
(Profit)/(-) Loss (-) before tax and interest from each segment:						
Engineering division	303.87	265.18	216.10	569.05	483.34	1,047.22
Power division	10.37	16.14	18.41	26.51	22.81	24.52
<b>Total</b>	<b>314.24</b>	<b>281.32</b>	<b>234.51</b>	<b>595.56</b>	<b>506.15</b>	<b>1,071.74</b>
<b>Less: Finance cost</b>	<b>84.09</b>	<b>81.77</b>	<b>68.79</b>	<b>164.86</b>	<b>135.49</b>	<b>256.32</b>
<b>Total Profit Before Tax</b>	<b>230.15</b>	<b>200.55</b>	<b>165.72</b>	<b>430.70</b>	<b>370.66</b>	<b>815.42</b>
<b>3 Capital employed</b>						
(Segment assets - segment liabilities)						
Engineering division	23,447.04	20,522.05	15,511.98	23,447.04	15,511.98	19,049.67
Power division	153.85	143.48	109.75	153.85	108.75	127.34
Unallocated	(526.50)	(535.51)	(512.62)	(526.50)	(512.62)	(508.25)
<b>Total</b>	<b>23,074.39</b>	<b>20,130.02</b>	<b>15,109.11</b>	<b>23,074.39</b>	<b>15,108.11</b>	<b>18,668.75</b>



Statement of Asset and Liabilities as at 30 September 2016

Particulars	As at	As at
	30 September 2016	31 March 2016
	(Unaudited)	(Audited)
<b>0 EQUITY AND LIABILITIES</b>		
Shareholders' Funds:		
Share capital	523.91	523.91
Reserves and surplus	11,816.54	11,489.85
Money received against share warrants	-	-
<b>Sub-total- Shareholders' funds</b>	<b>12,340.45</b>	<b>12,013.76</b>
Share application money pending for allotment	-	-
Non Current Liabilities		
Long term borrowings	6,576.81	1,672.83
Deferred tax liabilities, net	782.30	678.30
Other long term liabilities	0.11	0.11
Long term provisions	87.54	84.49
<b>Sub-total- Non-current liabilities</b>	<b>6,446.76</b>	<b>2,435.73</b>
Current Liabilities		
Short term borrowings	3,567.91	3,830.25
Trade payables	987.55	959.38
Other current liabilities	1,072.25	987.07
Short term provisions	34.89	12.25
<b>Sub-total- Current liabilities</b>	<b>6,042.51</b>	<b>5,788.95</b>
<b>TOTAL</b>	<b>24,829.72</b>	<b>20,248.44</b>
<b>ASSETS</b>		
Non current assets		
Fixed assets	13,051.40	11,022.84
Tangible assets	4,217.31	4,411.83
Intangible assets	15.66	18.89
Capital work in progress	8,718.23	6,582.12
Non-current investments	2.82	2.82
Long term loans and advances	3,325.44	1,390.73
Other non-current assets	17.89	17.89
<b>Sub-total- Non-current assets</b>	<b>16,397.55</b>	<b>12,434.28</b>
Current Assets		
Current investments	3.09	3.09
Inventories	3,528.58	3,547.17
Trade receivables	3,303.67	3,098.32
Cash and bank balances	372.03	88.06
Short term loans and advances	824.61	659.31
Other current assets	400.19	400.21
<b>Sub-total- Current assets</b>	<b>8,432.17</b>	<b>7,814.16</b>
<b>TOTAL</b>	<b>24,829.72</b>	<b>20,248.44</b>

Notes

1 The above quarter and six months ended financial results of the Company have been reviewed by the Statutory Auditors and the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2016.

2 The following expenses include prior period expenses:

Particulars	3 months ended 30 September 2016	Preceding 3 months ended 30 June 2016	Corresponding 3 months ended in the previous year 30 September 2015	Year to date figures for current period ended 30 September 2016	Year to date figures for previous year ended 30 September 2015	Previous year ended 31 March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Finance cost	-	1.40	-	-	-	-
b) Other expenses	-	-	17.62	-	17.52	17.67

3 Research and development expense includes:

Particulars	3 months ended 30 September 2016	Preceding 3 months ended 30 June 2016	Corresponding 3 months ended in the previous year 30 September 2015	Year to date figures for current period ended 30 September 2016	Year to date figures for previous year ended 30 September 2015	Previous year ended 31 March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Cost of materials consumed	-	6.08	-	6.08	13.50	66.36
b) Employee benefits expense	-	4.19	-	4.19	3.97	18.05
c) Other expenses	37.93	-	16.16	37.93	16.16	-

4 Previous year's period's figures have been re-grouped / re-arranged, wherever considered necessary.

For and on behalf of the Board of Directors

(Sachin Agarwal)  
Managing Director

Place: Lucknow  
Date: 11 November 2016





# Walker Chandiook & Associates

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India

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## Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of PTC Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of PTC Industries Limited (the 'Company') for the quarter ended 30 September 2016 and the year to date results for the period 1 April 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Walker Chandiook & Associates*

For **Walker Chandiook & Associates**

Chartered Accountants

Firm Registration No: 001329N

*Arun Tandon*

per **Arun Tandon**

Partner

Membership No. 517273



**Place:** New Delhi

**Date:** 11 November 2016

To,  
BSE Limited  
Phiroze Jeejeebhoy street,  
Dalal Street  
Mumbai – 400 001

Date: 11.11.2016

**Ref: Scrip Code - 539006**

**Sub.: Regulation 30 read with Schedule – III (Part – A) – Re-designation of Mr. Sachin Agarwal, Managing Director as Chairman & Managing Director w.e.f. November 11, 2016 on sad demise of Mr. Satish Chandra Agarwal, Chairman of the Company on October 07, 2016**

Dear Sirs,

Pursuant to regulation 30 read with Schedule – III (Part – A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company in their meeting held on November 11, 2016 and concluded at 04:15 PM had re-designated Mr. Sachin Agarwal, Managing Director as Chairman & Managing Director w.e.f. November 11, 2016 on sad demise of Mr. Satish Chandra Agarwal, Chairman of the Company on October 07, 2016.

Necessary disclosure in this regard is also attached herewith.

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

Thanking you,  
For PTC Industries Limited

  
(A K Gupta)



General Manager (Finance) & Company Secretary

Encl.: as above



Disclosure pursuant to Regulation 30 read with Schedule – III (Part – A) concerning Re-designation of Mr. Sachin Agarwal, Managing Director as Chairman & Managing Director w.e.f. November 11, 2016 on sad demise of Mr. Satish Chandra Agarwal, Chairman of the Company on October 07, 2016

Disclosure Requirement	Details
Reason for Change	Mr. Sachin Agarwal, Managing Director has been re-designated as Chairman & Managing Director w.e.f. November 11, 2016 on sad demise of Mr. Satish Chandra Agarwal, Chairman of the Company on October 07, 2016. Copy death certificate attached.
Date of Appointment	The Board of Directors of the Company in their meeting held on November 11, 2016 have approved his re-designation as Chairman & Managing Director w.e.f. November 11, 2016
Brief profile	<p>Mr. Sachin Agarwal, the Chairman &amp; Managing Director of PTC Industries Limited was born in Lucknow, UP where he spent his early years. For his higher education, he proceeded to the United States where he obtained an MBA in Operations from the University of Tulsa, Oklahoma and an M. Sc in Finance from Boston College, Massachusetts. He returned to Lucknow in 1998 as Director, Corporate Planning for PTC and developed an ERP software along with e-Soft Technologies Limited, a company that he co-founded in 1999. After firmly establishing e-Soft's name in India and abroad, Sachin went on to re-engineer the casting manufacture processes in PTC. His creative approach towards the business led him to experiment with many new and promising technologies for this age old industry.</p> <p>When Sachin took over as Managing Director of PTC in the year 2006, he was only 34. Under his leadership, PTC began to grow at an extraordinary pace. His explorations with new technologies continued and by this time he had succeeded in developing and commercializing the Replicast® Technology. Due to his efforts, PTC became the only foundry in India to successfully indigenize this technology and received the 'National Award for R&amp;D Efforts in Industry' by DSIR which was presented to Sachin by Dr. Krishnamurthy and Dr. Mashelkar, renowned personalities in the field of science and technology and</p>



	<p>advisors to the Prime Minister at that time.</p> <p>Sachin's worked on the development of new technologies and metallurgies for production of components required for various super-critical applications like oil &amp; gas, energy and marine. He added customers like Rolls Royce, Emerson and Wartsila to the Company's already impressive portfolio. His management approach has been exemplary and his track record includes driving the Company's casting business to develop innovative technologies and expand significantly. It is his vision which has led PTC to new heights, and he continues to constantly introduce new technologies, build capabilities and inspire the workforce with his zeal and enthusiasm.</p> <p>Sachin is a Past Chairman for CII in UP and in this role he has worked tirelessly to showcase UP in many parts of the country. With his association with CII, he has been working towards policy advocacy for the industry. Within his own organisation also, he institutes various welfare funds for the benefit of his workers thus providing support to them in times of need for education and their medical needs. He is committed to bringing an improvement in the lives of all the members of his company through creation of a better and safe work environment and better quality of life.</p>
<p><b>Disclosure of Relationship between Directors</b></p>	<p>Mr. Sachin Agarwal is son of Late Satish Chandra Agarwal.</p>

