

To,
BSE Limited
PJ Towers, Dalal Street,
Mumbai-400 001

September 29, 2016

Sub.: Proceedings of 53rd Annual General Meeting of the Company

Dear sir,

In reference to our letter dated September 6, 2016, the 53rd Annual General Meeting of the Company was held on September 28, 2016 and the business as mentioned in the Notice of the meeting was transacted.


In this regard, please find enclosed to this letter proceedings of 53rd Annual General Meeting of the Company as required pursuant to the requirement of Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company will file separately e-voting results pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the aforesaid disclosure on your records.

Thanking you,
For PTC Industries Limited


(A.K. Gupta)


General Manager (Finance), Compliance Officer &
Company Secretary

Encl.: as above

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YEARS

Proceedings of 53rd Annual General Meeting of the Company

The 53rd Annual General Meeting (AGM) of the members of PTC Industries Limited (the Company) was held on Wednesday, September 28, 2016 at 03:00 PM (IST) at the registered office of the Company situated at Malviya Nagar, Aishbagh, Lucknow-226 004. Uttar Pradesh, India. In absence of Shri Satish Chandra Agarwal, Chairman of the Company, Shri Sachin Agarwal, Managing Director of the Company was elected to chair the meeting and Shri Alok Agarwal, Director (Quality & Technical), Shri Priya Ranjan Agarwal, Director (Marketing), Shri Krishna Das Gupta, Independent Director, Shri Brij Lal Gupta, Independent Director, Smt. Smita Agarwal, Chief Financial Officer and Shri Arun Kumar Gupta, Company Secretary and Compliance Officer of the Company were welcomed to the meeting.

The Chairman, on being informed by Shri Arun Kumar Gupta that requisite quorum was present, called the meeting to order. The Chairman welcomed the members and auditors present in the meeting and delivered his welcoming speech. The Chairman announced that the statutory registers, Auditors report and Secretarial Audit report were available for inspection during the Annual General Meeting.

The Chairman then took the formal proceedings of the meeting. With the concurrence of the members, the Notice of the 53rd Annual General Meeting together with financial statements and Board's report was taken as read.

The Chairman informed that the Auditor's report on the financial statements of the Company and the Secretarial Audit report for the year ended on March 31, 2016 did not have any qualifications, observations or comments which have any adverse effect on the functioning of the Company. Thereafter the Auditors report was taken as read on the concurrence of the members present.

The Chairman stated that the Company has arranged for remote e-voting facility to the members entitled to cast their vote on the AGM agenda items from September 24, 2016 to September 27, 2016 (both days inclusive). He drew the attention of members that the members and proxies, who are present in the meeting but have not cast their vote electronically can exercise their vote by Ballot paper, which were distributed to the members and proxies present in the meeting.

Thereafter, the Chairman invited members who would like to ask questions or to make their comments, give suggestions and seek clarifications, if any, on the items set out in the Notice of 53rd Annual General Meeting.

Shri Parth Dinesh Khokhani (Folio No.: IN30015910960165) and Shri Dipanjan Basuthakur (representative of M/s. Sudha Commercial Company Limited) (Folio No.: 1201600000022701) participated in the invitation of Chairman and asked various questions regarding the new AMTC Plant of



the Company, operations and finance of the Company. The Chairman answered the questions to the member's satisfaction.

Finally, the Chairman again thanked all the members/proxy holders for their presence and for the trust, passion and confidence on the Company and acknowledged members' sentiments and cherished relationship with the Company.

The Chairman informed that, Mr. Amit Gupta of M/s. Amit Gupta & Associates, Practicing Company Secretaries was appointed as scrutinizer for e-voting purpose and for physical voting through Ballot papers in the Annual General Meeting. He informed that voting results will be announced on September 29, 2016. He further stated that, results of the voting shall also be uploaded at the website of the Company www.ptcil.com and would be intimated to BSE Limited.

Shri Amit Gupta, scrutinizer showed one Ballot box to members. After ensuring that all members and proxies willing to cast their vote have voted through Ballot paper, the scrutinizer took custody of the Ballot box and announced closure of the voting through Ballot paper.

The resolutions for the Ordinary and special businesses as set out in item no. 1 to 9 in the Notice of 53rd Annual General Meeting, were duly approved by members with requisite majority and therefore are recorded hereunder as part of the proceedings of 53rd Annual General Meeting.

ORDINARY BUSINESS

Item no. 1: Adoption of audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and the audited consolidated financial statement of the Company for the financial year ended March 31, 2016 and the report of the Auditors (Ordinary Resolution)

"Resolved that, the audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"Resolved that, the audited consolidated financial statement of the Company for the financial year ended March 31, 2016 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item no. 2: Appointment of Mr. Priya Ranjan Agarwal, who retires by rotation (Ordinary Resolution)

"RESOLVED THAT Mr. Priya Ranjan Agarwal (DIN: 00129176) 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 liable to retire by rotation."



Item No. 3: Ratification of appointment of M/s. Walker Chandiook & Associates, Chartered Accountants, New Delhi, as the Statutory Auditors of Company (Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Walker Chandiook & Associates, Chartered Accountants (Registration No. 001329N), who were appointed as Statutory Auditor of the Company at the 51st Annual General Meeting to hold office up to the conclusion of 56th Annual General Meeting and who have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and offered themselves for re-appointment, the consent of the Company be and is hereby accorded for their continuance as Statutory Auditors on such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

SPECIAL BUSINESS

Item no. 4: Appointment of Mr. Kasiviswanathan Mukundan as Director (Ordinary Resolution)

“RESOLVED THAT Mr. Kasiviswanathan Mukundan (DIN: 02756249), who was appointed as an Nominee Director of the Company with effect from February 9, 2016 by the Board of Directors and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (the Act) and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.

Item no. 5: Revision in remuneration of Mr. Satish Chandra Agarwal, Chairman (Special Resolution)

“RESOLVED THAT pursuant to the provisions of section 196, 197 read with schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of such other authorities including Central Government, as may be required, the consent of the Company be and is hereby accorded to the revision of remuneration and perquisites payable to Mr. Satish Chandra Agarwal, Chairman of the Company with effect from July 1, 2016 to June 30, 2019, as recommended by the Nomination and Remuneration Committee and approved by Board of Directors and as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute power to decide breakup or change the remuneration within the above said maximum permissible limit and in order to give effect to this resolution, or as may be otherwise considered by it to be in the best interest of the Company.”



Item no. 6: Revision in remuneration of Mr. Alok Agarwal, Director (Quality & Technical) (Special Resolution)

“RESOLVED THAT pursuant to the provisions of section 190, 196, 197 read with schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of such other authorities including Central Government, as may be required, the consent of the Company be and is hereby accorded to the revision of remuneration and perquisites payable to Mr. Alok Agarwal, Whole time Director, designated as Director (Quality & Technical) of the Company with effect from July 1, 2016 to June 30, 2019, as recommended by the Nomination and Remuneration Committee and approved by Board of Directors and as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute power to decide breakup or change the remuneration within the above said maximum permissible limit and in order to give effect to this resolution, or as may be otherwise considered by it to be in the best interest of the Company.”

Item no. 7: Revision in remuneration of Mr. Priya Ranjan Agarwal, Director (Marketing) (Special Resolution)

“RESOLVED THAT pursuant to the provisions of section 190, 196, 197 read with schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of such other authorities including Central Government, as may be required, the consent of the Company be and is hereby accorded to the revision of remuneration and perquisites payable to Mr. Priya Ranjan Agarwal, Whole time Director, designated as Director (Marketing) of the Company with effect from July 1, 2016 to June 30, 2019, as recommended by the Nomination and Remuneration Committee and approved by Board of Directors and as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute power to decide breakup or change the remuneration within the above said maximum permissible limit and in order to give effect to this resolution, or as may be otherwise considered by it to be in the best interest of the Company.”

Item no. 8: Ratification of Cost Auditors' remuneration (Ordinary Resolution)

“RESOLVED THAT pursuant to Section 148 and other applicable provision, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 27,500/- plus Service Tax and out of pocket expenses payable to Mr. Arun Kumar Srivastava, who is appointed as Cost Auditor of the Company to conduct the audit of cost records maintained by the Company for the Financial Year 2016-17”.



Item no. 9: Approval of fees for delivery of any document through a particular mode of delivery to a member (Ordinary Resolution)

"RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode, an amount of Rs. 50/- (Rupees Fifty Only) for each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

Sd/-
(Sachin Agarwal)
Chairman of the meeting

Place: Lucknow

Date: 29.09.2016

