

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai 400 001, India.

Date: 09.09.2017

Subject: Outcome of Board Meeting of M/s PTC Industries Limited held on September 9, 2017

Dear Ma'am/Sir,

The Board of Directors of the PTC Industries Limited (Scrip code: 539006) in their meeting held on 09th September, 2017, inter-alia approved the following:

1. Un-Audited financial results for the quarter ended at June 30, 2017.
2. Limited Review Report by the Statutory Auditors of the Company was noted and taken on records.

We are enclosing herewith copy of Un-Audited financial results for the quarter ended at June 30, 2017 along with Limited Review Report of Auditors.

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.

Walker Chandiook & Associates

Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

L-41 Connaught Circus
New Delhi 110001
India

To the Board of Directors of PTC Industries Limited

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1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of PTC Industries Limited ("the Company") for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. 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 Engagement (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 Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations 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: 9 September 2017

(₹ in lakh)			
Statement of unaudited financial results for the quarter ended 30 June 2017			
	Particulars	3 months ended 30 June 2017	Corresponding 3 months ended in the previous year 30 June 2016
		(Unaudited)	(Unaudited)
	Refer notes below		
1	Income		
	(a) Gross sales/Income from operations	1,927.52	2,345.42
	(b) Other income	114.89	60.11
	Total income	2,042.41	2,405.53
2	Expenses		
	(a) Cost of materials consumed	611.65	641.88
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(160.74)	(85.35)
	(d) Excise duty	26.61	54.82
	(e) Employee benefits expense	312.61	406.48
	(f) Research and development expense	25.57	10.27
	(g) Finance costs	93.52	81.28
	(h) Depreciation and amortisation expense	128.58	136.90
	(i) Stores and spares consumed	251.81	308.65
	(j) Power and fuel	233.86	252.39
	(k) Other expenses	406.44	392.41
	Total expenses	1,929.91	2,199.73
3	Profit before exceptional items and tax (1- 2)	112.50	205.80
4	Exceptional items	-	-
5	Profit before tax (3-4)	112.50	205.80
6	Tax expense:		
	(a) Current tax	33.99	6.41
	(b) Deferred tax	7.67	35.01
7	Profit for the period (5-6)	70.84	164.38
8	Other comprehensive income		
	Items that will not be reclassified subsequently to Profit and Loss		
	Remeasurement of net defined benefit plans	(6.31)	(6.31)
	Fair valuation of equity investment	0.03	0.03
	Income-tax relating to items that will not be reclassified to profit or loss	2.09	2.09
9	Total comprehensive income (7+8)	66.65	160.19
10	Paid-up equity share capital (₹ 10 per share)	523.91	523.91
11	Earning per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised):		
	(a) Basic	1.35	3.14
	(b) Diluted	1.35	3.14



Notes:

- 1 Results for the quarter ended 30 June 2017 have been prepared in compliance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') notified by the Ministry of Company Affairs. Consequently, results for the quarter ended 30 June 2016 have been restated to comply with Ind AS to make them comparable.
- 2 The Audit Committee has reviewed these results and the Board of Directors have approved the above results and its release at their respective meetings held on 9 September 2017. The statutory auditors have carried out the limited review of the results for the quarter ended 30 June 2017. The Ind AS compliant financial results pertaining to the corresponding quarter ended 30 June 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 Reconciliation between financial results as per previous Indian GAAP and Ind AS for the quarter ended 30 June 2016:

Description	Sub notes	(Rs. in lacs) Quarter ended 30 June 2016
Net profit as per previous Indian GAAP		161.04
Impact of fair valuation of derivative contracts	(i)	(0.99)
Impact of actuarial gain/loss on defined benefit plans	(ii)	6.31
Amortisation of transaction costs per EIR method	(iii)	(0.51)
Others		0.45
Impact of deferred tax liability (net) on account of the above adjustments		(1.92)
Net profit as per Ind AS		164.38

- 4 The Company is engaged in production of alloy and non-alloy cost components. Considering the nature of the Company's business and operations and the information reviewed by the Chief Operating Decision Maker (CODM) to allocate resources and assess performance, the Company has one reportable business segment i.e. "Engineering and allied activities" as per the requirements of Ind AS 408 - 'Operating Segments'.

For and on behalf of the Board of Directors

(Sachin Agarwal)

Chairman and Managing Director

Place: Lucknow

Date : September 9, 2017

