

Statement of audited financial results for the quarter and year ended 31 March 2019

(₹ in lakhs, except per share data)

	Particulars	3 months ended 31 March 2019	Preceding 3 months ended 31 December 2018	Corresponding 3 months ended in the previous year 31 March 2018	Current year ended 31 March 2019	Previous year ended 31 March 2018
		(Audited) Refer note 3	(Unaudited)	(Audited) Refer note 3	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	4,378.37	4,184.10	3,379.61	15,124.80	10,133.38
	(b) Other income	52.79	3.01	74.29	422.02	288.66
	Total income	4,431.16	4,187.11	3,453.90	15,546.82	10,422.04
2	Expenses					
	(a) Cost of materials consumed	1,061.47	1,408.50	902.73	4,479.21	2,521.92
	(b) Changes in inventories of finished goods and work-in-progress	224.36	(280.15)	(67.95)	(411.42)	225.16
	(c) Excise duty	-	-	-	-	26.61
	(d) Employee benefits expense	465.92	528.30	463.22	1,945.97	1,649.95
	(e) Research and development expense	57.15	3.41	30.08	111.05	85.80
	(f) Finance costs	79.53	362.37	123.87	921.36	401.53
	(g) Depreciation and amortisation expense	241.33	244.91	174.63	909.42	576.68
	(h) Stores and spares consumed	587.26	587.64	518.11	2,186.84	1,280.62
	(i) Power and fuel	415.58	374.52	332.30	1,436.43	917.29
	(j) Other expenses	985.26	737.09	738.83	2,963.72	1,887.43
	Total expenses	4,117.86	3,966.59	3,215.82	14,542.58	9,572.99
3	Profit before exceptional items and tax (1-2)	313.30	220.52	238.08	1,004.24	849.05
4	Exceptional items	-	-	-	61.81	-
5	Profit before tax (3-4)	313.30	220.52	238.08	942.43	849.05
6	Tax expense:					
	(a) Current tax (including earlier years)	205.10	-	115.23	(91.42)	296.52
	(b) Deferred tax (including earlier years)	(180.99)	66.84	(153.72)	(57.69)	(191.48)
	Total tax expense	24.11	66.84	(38.49)	(149.11)	105.04
7	Profit for the period (5-6)	289.19	153.68	276.57	1,091.54	744.01
8	Other comprehensive income					
	(A) (i) Items that will not be reclassified to the statement of profit and loss	(8.91)	1.22	(14.08)	(5.27)	4.88
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.48	(0.34)	4.66	1.47	(1.60)
	(B) (i) Items that will be reclassified to the statement of profit and loss	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to the statement of profit and loss	-	-	-	-	-
	Total other comprehensive income	(6.43)	0.88	(9.42)	(3.80)	3.28
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	282.76	154.56	267.15	1,087.74	747.29
10	Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91
11	Other equity as per balance sheet of previous accounting year				13,519.51	12,427.97
11	Earnings per share (Face value of ₹ 10/- each):					
	(a) Basic	5.52*	2.93*	5.28*	20.83	14.20
	(b) Diluted	5.52*	2.93*	5.28*	20.83	14.20

* not annualised

Statement of assets and liabilities

(₹ in lakhs)

Particulars	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	12,913.18	6,102.68
(b) Capital work-in-progress	9,652.29	15,272.66
(c) Other intangible assets	55.23	66.66
(d) Financial assets		
(i) Investments	0.21	0.21
(ii) Loans	92.10	188.07
(iii) Other financial assets	13.14	3.81
(e) Non-current tax assets (net)	2.28	38.53
(f) Other non-current assets	284.90	222.21
Total non current assets	23,013.33	21,894.83
Current assets		
(a) Inventories	4,396.14	3,821.01
(b) Financial assets		
(i) Investments	11.77	10.68
(ii) Trade receivables	4,395.56	3,362.21
(iii) Cash and cash equivalents	558.51	109.39
(iv) Bank balances other than (iii) above	87.42	62.40
(v) Loans	316.74	80.15
(vi) Other financial assets	378.07	236.61
(c) Other current assets	882.75	1,358.58
Total current assets	11,026.96	9,041.03
TOTAL ASSETS	34,040.29	30,935.86
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	523.91	523.91
(b) Other equity	13,519.51	12,427.97
Total equity	14,043.42	12,951.88
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,414.33	7,708.24
(b) Provisions	75.48	68.89
(c) Deferred tax liabilities (net)	69.45	469.25
(d) Other non current liabilities	1,155.56	788.89
Total non-current liabilities	8,714.82	9,035.27
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,865.09	5,483.80
(ii) Trade payables		
A) Total outstanding dues of micro enterprise and small enterprises; and		
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,500.12	1,747.70
(iii) Other financial liabilities [other than those specified in item (c)]	1,720.58	1,590.44
(b) Other current liabilities	68.23	8.70
(c) Provisions	80.09	102.32
(d) Current tax liabilities (net)	47.94	15.75
Total current liabilities	11,282.05	8,948.71
TOTAL EQUITY AND LIABILITIES	34,040.29	30,935.86

Notes:

- 1 The financial results of PTC Industries Limited (the 'Company') for the year ended 31 March 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 May 2019 and have been audited by the Statutory Auditors of the Company.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 Figures for the quarter ended 31 March 2019 and 31 March 2018 represents the balancing figures between the audited figures for the full financial years and published year to date figures upto the third quarter of the respective financial years. Also, the figures upto end of third quarter were only reviewed.
- 4 The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments'. The Company operates only in One Reportable Business Segment i.e. Engineering and Allied Activities.
- 5 The Company has adopted Ind AS 115 with effect from 1 April 2018 and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115 "Revenue from Contracts with Customers". There is no significant impact of adoption of Ind AS 115 on the financial results.
- 6 Revenue from operations for the year ended 31 March 2019 is net of Goods and Service Tax (GST) which is applicable from 1 July 2017, however, revenue for the periods upto 30 June 2017 included in the year ended 31 March 2018, is net of VAT but gross of excise duty. Accordingly, revenue for the year ended 31 March 2019 is not comparable with the previous year presented in these financial results.

For and on behalf of the Board of Directors

Place: Lucknow

Date: 27 May 2019

(Sachin Agarwal)

Chairman and Managing Director