

REPORT ON CORPORATE GOVERNANCE

Corporate governance is a fundamental framework through which organizations can achieve their strategic goals, manage risks, and ensure adherence to compliance requirements. It encompasses a well-defined set of principles that govern the relationships between stakeholders, management, and the board of directors, ensuring the company operates in an ethical and efficient manner. A robust corporate governance structure is essential for long-term success, as it facilitates transparency, accountability, and sound decision-making across all levels of the organization.

At PTC Industries, our corporate governance practices are deeply aligned with our core values and reflect our commitment to integrity, accountability, and sustainability. In addition to adhering to external regulations, we have implemented comprehensive policies and guidelines that define how we interact with our stakeholders and the wider community. Our corporate culture, rooted in simplicity, pragmatism, and an entrepreneurial spirit, promotes teamwork, innovation, and continuous improvement. Sustainability remains at the heart of our operations, seamlessly integrated into our business processes and reflected in the everyday actions of our employees.

The foundation of our Corporate Governance philosophy rests on four pillars: corporate fairness, fiscal accountability, disclosure, and complete transparency.

The Board of Directors acknowledges that effective governance is not something that can be mandated but must naturally emerge from the organization's culture, with leadership setting the example. A key priority for the Board is fostering a corporate culture and set of values that influence the behavior and decisions of executives throughout the company. This commitment extends

to every interaction PTC Industries maintains, whether with investors, employees, customers, suppliers, regulators, local communities, or other stakeholders, ensuring that trust, integrity, and accountability are upheld in all aspects of our operations.

To fulfil its responsibilities and discharge its duties, the Board of Directors adheres to the procedures and standards outlined in the Corporate Governance Code. The company continuously reviews its governance practices and benchmarks them against internationally recognized standards employed by well-governed companies.

Board of Directors

Size and composition of the board

PTC has an effective mix of Executive Directors, Non-Executive Directors, and Independent Directors to maintain the Board's independence and separate the functions of governance from the day-to-day management activities. The board of directors of the Company consists of ten (10) directors out of which five (6) are non-rotational directors (including Independent directors and a Managing Director) and four (4) are Rotational directors. The composition of the board is in compliance with Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The board periodically evaluates the need for change in its composition and size.

The Company has issued formal appointment letters to the Independent Directors as required by Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Composition of the board, and directorships held on March 31, 2024

Name of Director	Age	Other directorships held	Number of Committee Membership in domestic public companies (including this company)	
			As Chairman	As Member
Executive Directors, Non-Independent				
Sachin Agarwal	52	7	3	1
Priya Ranjan Agarwal	65	2	-	1
Alok Agarwal	62	2	-	4
Ashok Kumar Shukla	56	-	-	-
Smita Agarwal	48	6	-	1
Non-Executive Directors, Independent				
Ajay Kashyap	75	4	-	2
Krishna Das Gupta	81	-	4	6
Brij Lal Gupta	72	-	-	4
Vishal Mehrotra	52	-	-	-
Prashuka Jain	36	1	1	2

Note:

- 1) Directorship of directors in other companies also includes directorship in Private Limited Companies.
- 2) Non-Executive Directors of the Company do not hold any securities of the Company.
- 3) Familiarization program imparted to Independent Directors of the Company can be found at www.ptcil.com
- 4) Due to the demise of Dr. Rakesh Chandra Katiyar, Non-Executive Independent Director on March 16, 2024, Dr. Rakesh Chandra Katiyar ceases to be the Director of the Company.

A brief profile of the directors is given below:

Sachin Agarwal

Mr. Sachin Agarwal is an accomplished professional with a Master's in Business Administration from the University of Tulsa, Oklahoma, and an M.Sc. in Finance from Boston College, Massachusetts. Alongside being a co-founder of e.Soft Technologies Limited, a software company with offices in Lucknow, Mumbai, and New York. He is a remarkable leader who has propelled PTC Industries to become a globally recognized manufacturer of aerospace materials and components, positioning the company with immense potential and promise.

Mr. Sachin's unwavering dedication and hard work have been instrumental in transforming PTC Industries into a world leader in critical and super-critical components for Aerospace, Defence, and Industrial applications. His relentless pursuit of excellence has driven the identification, absorption, development, and commercialization of new technologies and metallurgies for producing crucial metal components that find diverse applications. Mr. Sachin's unwavering passion for the business and commitment to the country has created a unique capability within India for manufacturing components that were previously sourced elsewhere or not produced domestically. Under his leadership, PTC has undertaken numerous groundbreaking initiatives, such as acquiring cutting-edge technologies like Replicast®, spearheading the development of path-breaking technologies like forgeCAST™, RapidCast™, and PowderForge, and establishing manufacturing capabilities that rival the best globally.

Recognizing his exceptional contributions, Sachin has been honoured with various accolades. His explorations with new technologies have led to PTC receiving the 'National Award for R&D Efforts in Industry' from the Department of Science & Technology, Government of India. He was recognized for his achievements in the publication 'Small Big Bang' by the Indian Institute of Management (IIM) for his significant contribution to the industry and his leadership qualities. He was also featured in Forbes India as leading one of the "16 Hidden Gems" of the country and has received the Special Jury Award at the prestigious 2017 TIME India Awards. Under his leadership, PTC has been bestowed with the Total Cost Leadership Award by Rolls Royce – Marine, one of its most esteemed customers, and recently won the prestigious CII Industrial Innovation Awards 2018 becoming the most innovative manufacturing company in the medium segment in the country. PTC has also been awarded the Raksha Mantri Award for Excellence in 2022.

Beyond his role at PTC, Sachin actively contributes to the industry and society. As Chairman of the Society for Indian Defence Manufacturers in Uttar Pradesh, he leads efforts to align industry and government initiatives, fostering a robust ecosystem for defence manufacturing in the state. He has also played a significant role in shaping industry discourse as the Chairman of the CII Northern Region MSME Committee. Sachin's commitment to the welfare of his employees is demonstrated by establishing various funds aimed at supporting their education and medical needs, ensuring a better quality of life and a safe work environment.

Priya Ranjan Agarwal

Mr. Priya Ranjan Agarwal has been an integral part of the company for the past 32 years, dedicating his expertise and working closely under the guidance of our Founder, Sateesh Agarwal. Currently serving as a Whole-time Director on the Board of the Company, Mr. Agarwal holds a Bachelor's degree in Engineering (Mechanical).

Throughout his tenure, Mr. Agarwal has made significant contributions to the growth and success of PTC by actively cultivating a broad base of domestic defence customers. His relentless efforts have focused on developing business opportunities within the key defence, aerospace, and infrastructure projects in the country. In this crucial role, he has tirelessly worked to establish the PTC brand as a well-known and respected entity in India. Through his strategic marketing initiatives and collaborative engagements with government and non-government organizations, Mr. Agarwal has played a vital role in expanding PTC's presence in the defence and aerospace sectors.

One of Mr. Agarwal's primary responsibilities is to spearhead business development efforts, particularly in the defense and aerospace domains, fostering strong relationships with customers and stakeholders. His unwavering commitment and dedication have been instrumental in securing and successfully executing several large-scale projects for domestic customers and the Indian government. Mr. Agarwal's comprehensive understanding of the industry landscape, coupled with his extensive experience, enables him to identify and capitalize on emerging opportunities, thus strengthening PTC's foothold in these sectors.

Alok Agarwal

Mr. Alok Agarwal has been an important part of PTC Industries for nearly 30 years, currently serving as a Whole-time Director on the Board of the Company. He holds a Bachelor's degree in Technology from the prestigious Indian Institute of Technology (IIT), Kanpur.

With a wealth of experience and expertise, Mr. Alok has held various senior positions within the company, overseeing Production, Quality, Technical, and coordination functions. His strong affinity for analytical work and proficiency in advanced technologies make him an invaluable asset in managing the day-to-day operational aspects of the business. Through his meticulous attention to detail and commitment to excellence, Mr. Alok has played a significant role in maintaining sustained and efficient performance across various operational and quality-related functions.

Under his leadership, the company has successfully obtained several ISO and other quality certifications, including critical aerospace approvals for its subsidiary. In addition to his operational responsibilities, Mr. Agarwal also oversees Environment, Health,

and Safety compliances within the company. His commitment to maintaining a safe and sustainable work environment further underscores his dedication to upholding industry-leading standards.

With his extensive experience, deep technical knowledge, and unwavering commitment to operational excellence and quality, Alok Agarwal continues to play a pivotal role in driving PTC Industries' day-to-day operations. His leadership and expertise have been instrumental in obtaining essential quality and customer approvals, cementing PTC's reputation as a trusted and reliable partner in these sectors.

Smita Agarwal

Ms. Smita Agarwal, Director and Chief Financial Officer of PTC Industries Limited, is a qualified Chartered Accountant and with her background at Price Waterhouse Coopers, she possesses a deep understanding of financial management and strategic planning. Additionally, her completion of a Diploma in Information Systems Audit from ICAI further strengthens her capabilities in IT-related domains.

Throughout her tenure at PTC, Smita has been instrumental in driving the accounting and finance functions within the company. Her expertise in financial reporting, cash flow management, and investor relations has been invaluable in successfully navigating the listing process and enhancing the company's visibility and credibility in the market.

Smita has played a pivotal role in driving the implementation of efficient systems and processes in the company. With a strong focus on continuous improvement, she ensures that PTC leverages the latest technology and IT infrastructure to optimize productivity and drive innovation. Also leading the HR function in PTC, Smita oversees the development and implementation of comprehensive HR strategies and policies. She recognizes the importance of cultivating a positive and inclusive work culture, which supports employee growth and engagement. Through effective workforce planning and development programs, she fosters a high-performing and motivated workforce, enabling PTC to achieve its strategic objectives.

Smita is a founding member of e.Soft Technologies Limited, a prominent software development and business process consultancy company with offices in New York, Mumbai, and Lucknow. Her remarkable achievements in the corporate realm have been recognized through prestigious awards. In 2017, she was honoured with the Women Achiever Award in the Corporate category by LMA. Additionally, she was acknowledged by NITI Aayog as one of the top 60 women entrepreneurs in the country at the Women Transforming India Awards in 2018.

Smita Agarwal, a member of the Advisory Council for the CII Centre for Women Leadership, has had a distinguished career within the Confederation of Indian Industry (CII). Her previous roles include membership in the CII National Council and leadership as Chairperson of both the Indian Women Network and the CII Women Empowerment Committee in 2022-23. As a former National Chairperson of CII Young Indians, a youth organization with over 7,000 members, she made significant strides in promoting youth leadership and nation-building, earning recognition from Prime Minister Shri Narendra Modi for the impact of their initiatives.

Ms. Agarwal is also serving as the Chairperson for CII Uttar Pradesh, where she plays an integral role in advancing the state's industrial growth and development.

Ashok Kumar Shukla

Mr. Ashok Kumar Shukla has been a member of the PTC team since 2003, serving in various capacities over the past 20 years. For the past six years, he has held the position of Executive Director at the company. With a Bachelor's degree in Technology (Mechanical), he has over 31 years of expertise in the foundry industry, particularly in the realm of investment castings. His extensive experience spans engineering and foundry-based businesses.

At the Mehsana Plant, Mr. Shukla's leadership has played a critical role in charting growth plans and augmenting production capabilities, asset capacity, and flexibility. Simultaneously, he has demonstrated a keen focus on minimizing costs without compromising on current quality standards.

In summary, Mr. Shukla's extensive experience, manufacturing and production management skills, and his instrumental role at the Mehsana Plant have been integral to PTC's success.

Ajay Kashyap

Mr. Ajay Kashyap is a distinguished member of PTC's Board of Directors. Serving as an Independent Director since April 2007, Mr. Kashyap brings a wealth of expertise and experience to our company's governance.

With an impressive educational background, holding a Bachelor's in Technology (Chemistry) and a Master in Science (Chemistry), Mr. Kashyap possesses a strong foundation in relevant fields. His academic achievements reflect his commitment to continuous learning and professional growth. Mr. Kashyap's extensive experience in the engineering industry adds immense value to our organization. As a seasoned professional, he has demonstrated a profound understanding of the sector's intricacies and challenges.

In his capacity as an Independent Director, Mr. Kashyap plays a pivotal role in ensuring transparent and effective corporate governance practices. Beyond his contributions to PTC, he also serves as a director on the Boards of various other companies, further showcasing his wide-ranging expertise.

With a keen interest in advancing the company's success, Mr. Kashyap actively supports innovative ideas and initiatives aimed at enhancing operational and financial processes. His thoughtful insights and analytical acumen have proven to be invaluable assets in driving positive change and sustainable growth within the company.

Krishna Das Gupta

Mr. Krishna Das Gupta, an esteemed Independent Director joined our company's Board in July 2008 and holds impressive educational qualifications including M.Com, LLB, M.Phil, and a Masters in Public Administration, showcasing his diverse academic pursuits.

Prior to his role as an Independent Director, Mr. Gupta served as the esteemed Chief Commissioner of Income-Tax with the Government of India. His illustrious career in the public sector exemplifies his deep understanding of governance, regulatory

matters, and fiscal policies. In addition to his contributions to our company, Mr. Gupta holds directorships on the Boards of various other esteemed organizations. His wide-ranging experience and exposure to different industries add a valuable perspective to our decision-making processes.

As an Independent Director, Mr. Krishna Das Gupta plays a vital role in promoting transparency, accountability, and ethical practices within the company. His invaluable insights and governance expertise strengthen our commitment to upholding the highest standards of corporate governance.

Brij Lal Gupta

Mr. Brij Lal Gupta is an esteemed professional with an exceptional background and a wealth of experience in the banking sector. Mr. Gupta's educational qualifications include a Bachelor's in Science from Meerut University, as well as certifications from IRDA and CAIIB, reflecting his commitment to continuous learning and professional growth.

With an illustrious career spanning 43 years in banking, Mr. Gupta retired as General Manager from Punjab National Bank, where he made significant contributions to the organization's success. His extensive experience encompasses various domains, including sales, marketing operations, control, strategic planning, banking operations, and recovery in non-performing assets (NPAs).

Mr. Gupta's expertise and achievements extend beyond his tenure at Punjab National Bank. He currently holds the esteemed position of panel head on the interview board of IBPS (Institute of Banking Personnel Selection), contributing to the selection and development of future banking professionals. Additionally, he serves as a guest faculty in several Bank Training Colleges, sharing his knowledge and expertise to nurture the next generation of banking talent.

Furthermore, Mr. Brij Lal Gupta is actively associated as a Business Associate with BRICK, a reputable Risk Rating company. His involvement in this capacity underscores his continued commitment

to the financial industry and his dedication to contributing to its growth and resilience.

Mr. Vishal Mehrotra

Mr. Vishal Mehrotra is a seasoned advocate with a commendable 26 years of experience practicing law. His expertise extends across various domains, including representing clients before Registration authorities, Revenue authorities, Commercial Tax authorities, Income Tax authorities, Appellate authorities, and the esteemed Hon'ble High Court.

Based in Lucknow (Uttar Pradesh), Mr. Mehrotra's legal acumen has made him a sought-after professional in the region. He handles legal matters for prominent private companies, non-corporate entities, and renowned individuals, exemplifying his versatility and effectiveness in providing legal counsel and representation.

With an impressive track record and vast experience, Mr. Vishal Mehrotra has earned a reputation for his dedication, commitment, and proficiency in navigating complex legal challenges. His presence in the legal community significantly enhances the services we can provide to our valued clients, ensuring that their legal matters are handled with the utmost expertise and care.

Ms. Prashuka Jain

Ms. Prashuka Jain joined the board of PTC Industries as an Independent Woman Director. She is an accomplished and highly skilled Chartered Accountant with an exceptional track record spanning over 15 years, specializing in Accounting, Finance, and Taxation. Her extensive expertise and deep knowledge in the field make her an invaluable asset to any organization.

Having navigated through diverse financial landscapes, Prashuka possesses an acute understanding of complex accounting principles and regulatory requirements. She has a proven ability to streamline accounting processes and implement best practices, resulting in increased efficiency and accuracy.

Her strong interpersonal skills and ability to collaborate seamlessly with cross-functional teams make her an excellent communicator, bridging the gap between financial complexities and operational aspects. She is an Independent Director in another company also.

The following table gives the details of the number of board meetings attended and attendance at the last Annual General Meeting (AGM).

Name of directors	Director Identification Number	Number of Board Meeting during the year		Attendance at Last AGM held on 22 nd September 2023
		Held	Attended	
Sachin Agarwal	00142885	6	6	Present
Priya Ranjan Agarwal	00129176	6	1	Present
Alok Agarwal	00129260	6	6	Present
Ashok Kumar Shukla	08053171	6	4	Present
Smita Agarwal	00276903	6	6	Present
Dr. Rakesh Chandra Katiyar	00556214	6	6	Present
Ajay Kashyap	00661344	6	4	Absent
Krishna Das Gupta	00374379	6	6	Absent
Vishal Mehrotra	08535647	6	3	Present
Brij Lal Gupta	06503805	6	6	Present
Prashuka Jain	06412915	6	5	Present

Note: Due to the demise of Dr. Rakesh Chandra Katiyar, Non-Executive Independent Director on March 16, 2024, Dr. Rakesh Chandra Katiyar ceases to be the Director of the Company.

The board met six times during the financial year that ended 31st March 2024 and the attendance of each director in board meetings is as under:

Name of Directors	Dates of Board Meetings in 2023-24					
	30 th May, 2023	8 th June, 2023	12 th August, 2023	10 th November 2023	3 rd January 2023	13 th February 2024
Sachin Agarwal	✓	✓	✓	✓	✓	✓
Smita Agarwal	✓	✓	✓	✓	✓	✓
Priya Ranjan Agarwal	-	✓	-	-	-	-
Alok Agarwal	✓	✓	✓	✓	✓	✓
Ashok Kumar Shukla	-	✓	✓	✓	✓	-
Ajay Kashyap	✓	-	✓	✓	-	✓
Dr. Rakesh Chandra Katiyar	✓	✓	✓	✓	✓	✓
Krishna Das Gupta	✓	✓	✓	✓	✓	✓
Vishal Mehrotra	-	-	✓	-	✓	✓
Brij Lal Gupta	✓	✓	✓	✓	✓	✓
Prashuka Jain	✓	✓	✓	✓	-	✓

Committees of the Board

There are eight Committees of the board, viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Project Monitoring and Environment Committee, Banking Committee, Risk Management Committee, Corporate Social Responsibility Committee and Listing Committee. The details as to the composition, terms of reference, number of meetings and related attendance, etc., of these committees are provided hereunder:

AUDIT COMMITTEE

Composition

The Audit Committee comprises five members (3 Independent-Non-Executive and 1 Executive Director). The composition and attendance of the Audit Committee is as under:

Sl. No.	Name	Category	Number of meetings during 2023-24	
			Held	Attended
1.	Dr. Rakesh Chandra Katiyar	Chairman, Independent Director	4	4
2.	Brij Lal Gupta	Member, Independent Director	4	4
3.	Krishna Das Gupta	Member, Independent Director	4	4
4.	Smita Agarwal	Executive Director	4	4
5.	Pragati Gupta, Company Secretary & Compliance Officer	Secretary to the Committee	4	4

The scope, activities, and terms of reference of the Audit Committee is as set out in Regulation 18 read with Part C of the Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

Note: Due to the demise of Dr. Rakesh Chandra Katiyar, Non-Executive Independent Director on March 16, 2024, he ceases to be a member of the committee.

Terms of Reference

- To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient, and credible.
- To recommend for appointment, remuneration, and terms of appointment of auditors of the Company and approve payment to statutory auditors for any other service rendered by the statutory auditors.
- To review the annual financial statements and auditor's report thereon before submission to the board for their approval.
- To review the quarterly, half-yearly financial results of the Company before submission to the board.
- To review the statement of uses/application of funds raised through an issue (public, rights or preferential) and make appropriate recommendations to the board in this regard.
- To review and monitor the auditors' independence and performance and effectiveness of the audit process.
- To approve or to make any subsequent modification of transactions of the Company with related parties.
- To review the functioning of the whistle-blower mechanism.
- To evaluate internal financial controls and risk management systems.

- j) To monitor the end use of funds raised through public offers, etc, if any.
- k) To review the adequacy of the internal audit function with respect to the competence and capability of the internal auditor, reporting structure, and frequency of internal audit.
- l) To discuss with the internal auditor his findings relating to various functions of the company and follow up thereon.
- m) To hold periodic discussions with the statutory auditors and internal auditors of the Company concerning the accounts of the Company, scope of audit, and observations of auditors, etc.

Nomination and remuneration committee

Composition

The Nomination and Remuneration Committee comprises three directors (all are Independent, Non-Executive directors). The Composition and attendance of the Nomination and Remuneration Committee is as under:

Sl. No.	Name	Category	Number of meetings during 2023-24	
			Held	Attended
1.	Krishna Das Gupta	Chairman, Independent Director	2	2
2.	Brij Lal Gupta	Member, Independent Director	2	2
3.	Dr. Rakesh Chandra Katiyar	Member, Independent Director	2	2
4.	Pragati Gupta Company Secretary & Compliance Officer	Secretary to the Committee	2	2

Note: Performance Evaluation of Independent Directors is carried by standards in relation to the Company and its business. The evaluation criteria are self-adopted by Committee which includes, Quality and knowledge of the Independent Directors, integrity and industry knowledge, understanding the business and attributed risk, process and procedures, involvement in the oversight of the financial reporting process including internal controls and oversight of audit functions, etc.

Note: Due to the demise of Dr. Rakesh Chandra Katiyar, Non-Executive Independent Director on March 16, 2024, he ceases to be a member of the committee.

Terms of Reference

- a) To recommend to the board the setup and composition of the board and its committees. This committee will periodically review the composition of the board with the objective of achieving an optimum balance of size, skills, knowledge, independence, and experience.
- b) To recommend to the board the appointment or reappointment of directors, key managerial personnel (KMPs), and executives appointed one level below the board.
- c) To devise a policy on board diversity.
- d) To review the performance of every director after considering the Company's performance, and to assist the board and the independent directors in the evaluation of performance of the board, its committees, and individual directors.
- e) To make recommendations to the board about the remuneration policy including salary, perquisites and commission to be paid to the directors, KMPs, and executives one level below the board.
- f) To finalize the remuneration, including salary, perquisites, and retirement benefits, of the directors and KMPs and to oversee the remuneration paid to them on an annual basis.
- g) To introduce and oversee a familiarization program for the directors.
- h) Perform such duties and responsibilities as may be consistent with the charter of the committee.

Remuneration of directors for the Financial Year 2023-24

Name	Salary	Contribution to funds	Sitting fees	Perquisite/Commission	Total
Sachin Agarwal	79,11,694	5,69,686	-	1,73,61,361	2,58,42,741
Priya Ranjan Agarwal	51,61,308			11,83,916	63,45,224
Alok Agarwal	36,65,942			28,800	36,94,742
Ashok Kumar Shukla	52,75,552	3,98,880		73,41,735	1,30,16,167
Smita Agarwal	41,24,420	3,73,986		28,800	45,27,305
Ajay Kashyap			28,000		
Krishna Das Gupta			72,000		
Rakesh Chandra Katiyar			72,000		
Brij Lal Gupta			56,000		
Vishal Mehrotra			14,000		
Prashuka Jain			21,000		

Non-Executive directors of the Company are only entitled to sitting fees and reimbursement of other ancillary expenditures incurred for attending the meeting of Board of directors or a committee thereof, in which the director is inducted as a member.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition

The Stakeholder Relationship Committee comprises three directors (3 Independent, Non-Executive and 1 Executive director). Composition and attendance of the Stakeholders Relationship Committee is as under:

Sl. No.	Name	Category	Number of meetings during 2023-24	
			Held	Attended
1.	Dr. Rakesh Chandra Katiyar	Chairman, Independent Director	1	1
2.	Sachin Agarwal	Member, Executive Director	1	0
3.	Krishna Das Gupta	Member, Independent Director	1	1
4.	Ajay Kashyap	Member, Independent Director	1	0
5.	Pragati Gupta Agarwal, Company Secretary & Compliance Officer	Secretary to the Committee	1	1

Note: Due to the demise of Dr. Rakesh Chandra Katiyar, Non-Executive Independent Director on March 16, 2024, he ceases to be a member of the committee.

Terms of Reference

The Stakeholder Relationship Committee is constituted to address and oversee various matters concerning the Company's stakeholders. The committee's key responsibilities include:

- Transfer of Shares:** Ensuring a smooth and efficient process for the transfer of shares and reviewing any issues or concerns related to share transfers.
- Redressal of Investor Grievances:** Addressing and resolving grievances raised by investors concerning the transfer or credit of shares, including cases of non-receipt of dividends, notices, or annual reports.
- Issuance of Duplicate Share Certificates:** Reviewing requests for duplicate share certificates and ensuring appropriate measures are taken to address such requests in a timely and secure manner.
- Dividends:** Monitoring the dividend distribution process and ensuring timely disbursement of dividends to eligible shareholders.
- Non-Receipt of Notices or Annual Reports:** Investigating instances of shareholders not receiving important notices or annual reports and taking corrective actions to rectify any lapses.
- Other Related Matters:** Reviewing and addressing any other matters related to stakeholder relationships that may arise from time to time.

The Stakeholder Relationship Committee operates with the utmost diligence and dedication to uphold the interests of the Company's stakeholders. By ensuring effective communication, timely resolutions, and adherence to regulatory guidelines, the committee strives to foster trust and transparency in all stakeholder interactions.

The details pertaining to the number of complaints received and responded and the status thereof during the financial year ended March 31, 2024 are as under:

No. of complaints received from the shareholders	:	1
No. of complaints solved to the satisfaction of the shareholders	:	1
No. of complaints pending	:	0

Physical Share Transfers (from April 1, 2023 to March 31, 2024)

No. of shares transferred / transmitted	:	1700/100
No. of shares pending for transfer	:	Nil
Pending due to Exchange of Counter Receipts (CR) to share certificates	:	NA

There are 91880 equity shares against which shareholders have not claimed share certificates in lieu of the Counter Receipts (CR) aggregating to 0.64% of the total paid-up equity share capital of the Company.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Composition

The Corporate Social Responsibility Committee comprises four directors (2 Independent and Two Executive directors). The composition and attendance of the Corporate Social Responsibility Committee is as under:

Sl. No.	Name	Category	Number of meetings during 2023-24	
			Held	Attended
1.	Krishna Das Gupta	Chairman, Independent Director	1	1
2.	Alok Agarwal	Member, Executive Director	0	0
3.	Dr. Rakesh Chandra Katiyar	Member, Independent Director	1	1
4.	Smita Agarwal	Member, Whole Time Director & CFO	0	0
5.	Pragati Gupta Company Secretary & Compliance Officer	Secretary to the Committee	1	1

Note: Due to the demise of Dr. Rakesh Chandra Katiyar, Non-Executive Independent Director on March 16, 2024, he ceases to be a member of the committee.

Terms of Reference

The Corporate Social Responsibility Committee has been formed as per section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. Its mandate includes formulating and recommending to the board of directors a corporate social responsibility (CSR) Policy, recommend the amount of expenditure to be incurred on eligible activities as

per Schedule VII of the Companies Act, 2013, monitoring of CSR activities and overseeing the conduct of the Company with regard to its corporate and social obligations and its reputation as a responsible corporate citizen.

The Company's CSR policy can be accessed at the company's website www.ptcil.com.

Project Monitoring and Environment Committee

Composition

The Project Monitoring and Environment Committee comprises four directors (2 Independent Non-Executive and 2 Executive Directors). Composition and attendance of Project Monitoring and Environment Committee is as under:

Sl. No.	Name	Category	Number of meetings during 2023-24	
			Held	Attended
1.	Sachin Agarwal	Chairman, Executive Director	1	0
2.	Alok Agarwal	Member, Executive Director	1	1
3.	Ajay Kashyap	Member, Independent Director	1	0
4.	Krishna Das Gupta	Member, Independent Director	1	1
5.	Pragati Gupta Agarwal, Company Secretary & Compliance Officer	Secretary to the Committee	1	1

Terms of Reference

The Project Monitoring Committee is established to provide diligent oversight and effective monitoring of significant capital expenditures and projects undertaken by the Company. The committee's key responsibilities include:

- a) **Progress Monitoring:** Regularly overseeing and evaluating the progress of large capital expenditures and projects implemented by the Company. This involves assessing project timelines, milestones, and potential risks to ensure timely and successful completion.
- b) **Approval of Large Orders:** Reviewing and approving the placement of large orders for equipment, plant, and machinery related to the projects. The committee ensures prudent financial decision-making in alignment with project objectives.

- c) **Execution Monitoring:** Actively monitoring the execution of approved projects, tracking performance against project plans, and taking proactive measures to address any challenges or deviations.
- d) **Environmental Impact Assessment:** Assessing the environmental impact of the Company's operations and projects. The committee identifies potential environmental issues and recommends suitable measures for environmental conservation and sustainability.
- e) **Direction for Improvements:** Providing support and guidance to set a direction for improving environmental practices and ensuring the Company's operations adhere to environmental regulations and best practices.
- f) **New Project Implementation:** Considering matters related to the smooth implementation of new projects, including project feasibility, resource allocation, and risk assessment.

BANKING COMMITTEE

Composition

The Banking Committee of the board comprises three directors (1 Independent and 2 Executive directors). The composition and attendance of the Banking Committee is as under:

Sl. No.	Name	Category	Number of meetings during 2023-24	
			Held	Attended
1.	Sachin Agarwal	Chairman, Managing Director	6	6
2.	Alok Agarwal	Member, Executive Director	6	6
3.	Brij Lal Gupta	Member, Independent Director	6	6
4.	Pragati Gupta Agarwal, Company Secretary & Compliance Officer	Secretary to the Committee	6	6

Terms of Reference

The Banking Committee is empowered by the Board, as per the resolution passed during their meeting held on November 7, 2015, to perform the following key functions and responsibilities:

- a) **Approval of Borrowings:** The committee has the authority to approve sanction letters and/or borrowings, either at a time or by cumulative sum, as specified by the Board. However, it is essential that the Chairman of the Committee presents such approvals at the subsequent meeting of the Board for confirmation.

- b) **Bank Account Operations:** The committee is responsible for passing resolutions pertaining to the opening, closing, and operation of bank accounts with the Company's present bankers, including State Bank of India, Punjab National Bank, HDFC Bank, Yes Bank, or any banks added in the future.
- c) **Signatory Authorizations:** The committee is authorized to approve additions or deletions to the signatories for banking transactions, ensuring smooth banking operations.
- d) **Surplus Fund Investment:** The committee has the responsibility to approve the investment of surplus funds according to the policy approved by the Board.
- e) **Foreign Exchange Transactions:** The committee has the power to approve transactions related to foreign exchange exposure, encompassing forward cover and derivatives products, among others.
- f) **Day-to-Day Banking Matters:** The committee is entitled to handle approvals and/or execution of day-to-day banking matters concerning the Company.
- g) **Additional Responsibilities:** The committee shall perform any other activities entrusted by the Board, provided they fall within the terms of reference defined herein.

RISK MANAGEMENT COMMITTEE

Composition

The Risk Management Committee comprises three directors (2 Independent and an Executive director). The composition of the Risk Management Committee is as under:

Sl. No.	Name	Category	Number of meetings during 2023-24	
			Held	Attended
1.	Dr. Rakesh Chandra Katiyar	Chairman, Independent Director	2	2
2.	Priya Ranjan Agarwal	Member, Executive Director	2	2
3.	Brij Lal Gupta	Member, Independent Director	2	2
4.	Pragati Gupta Agarwal, Company Secretary & Compliance Officer	Secretary to the Committee	2	2

Note: Due to the demise of Dr. Rakesh Chandra Katiyar, Non-Executive Independent Director on March 16, 2024, he ceases to be the member of the committee.

Terms of Reference

The Risk Management Committee is entrusted with the following key responsibilities:

- a) **Risk Management Policy:** The committee is responsible for recommending a comprehensive risk management policy to the Board. This policy shall primarily focus on mitigating unsystematic risks that may impact the Company's operations adversely.
- b) **Risk Management Implementation:** The committee oversees the effective implementation of the approved risk management policy throughout the organization. It ensures that appropriate risk mitigation strategies are in place to safeguard the Company's interests.
- c) **Risk Assessment and Reporting:** The committee diligently assesses and appraises the Board of any significant and relevant risks that have the potential to adversely affect the Company's affairs. It provides timely and accurate risk reports to facilitate informed decision-making.
- d) **Risk Mitigation Measures:** The committee collaborates with relevant stakeholders to identify and recommend appropriate risk mitigation measures. It ensures that risk management processes are aligned with the Company's strategic objectives.
- e) **Monitoring and Review:** The committee monitors the ongoing effectiveness of risk management initiatives, regularly reviewing risk exposures and mitigation efforts. It provides periodic updates to the Board on risk management activities.
- f) **Compliance and Best Practices:** The committee ensures that the risk management policy and processes comply with applicable regulations and industry best practices. It strives to foster a culture of risk awareness and responsibility within the organization.
- g) **Crisis Management:** The committee plays a pivotal role in crisis management, devising contingency plans to address unforeseen risks and events effectively.
- h) **Reporting and Communication:** The committee maintains open channels of communication with stakeholders, promoting transparency in risk reporting and disclosure.

LISTING COMMITTEE

Composition

The Listing Committee of the board was formed by the resolution passed in the meeting of the board of directors held on April 23, 2014. It comprises three directors. The composition of the Listing Committee is as under:

Sl. No.	Name	Category	Number of meetings during 2023-24	
			Held	Attended
1.	Sachin Agarwal	Chairman, Executive Director	3	3
2.	Alok Agarwal	Member, Executive Director	3	3
3.	Smita Agarwal	Member, Director and CFO	3	3
4.	Pragati Gupta Agarwal, Company Secretary & Compliance Officer	Secretary to the Committee	3	3

Terms of Reference

The Listing Committee is responsible for diligently overseeing and monitoring all tasks related to the listing of equity shares of the Company at stock exchanges. The committee's primary responsibilities include:

- a) **Listing Compliance:** Ensuring strict compliance with all provisions of the Listing Agreement with the stock exchanges where the Company's equity shares are listed.
- b) **Listing Process Oversight:** Overseeing and managing all aspects of the listing process, including submission of necessary documents and approvals required for the listing of equity shares.
- c) **Timely Disclosures:** Ensuring timely and accurate disclosures to the stock exchanges as mandated by the Listing Agreement and regulatory authorities.
- d) **Corporate Governance:** Upholding high standards of corporate governance in the context of the listing requirements, ensuring transparency and fair practices.
- e) **Communication with Stock Exchanges:** Maintaining effective communication and coordination with the respective stock exchanges regarding listing-related matters.
- f) **Listing Rule Updates:** Staying abreast of changes in listing rules and regulations and recommending necessary actions to the Board for compliance.
- g) **Reporting and Documentation:** Providing regular reports and updates to the Board on the progress of listing-related tasks and maintaining appropriate documentation.
- h) **Regulatory Compliance:** Ensuring compliance with all relevant laws, regulations, and guidelines related to equity share listing.
- i) **Investor Relations:** Addressing inquiries or concerns raised by investors and stakeholders regarding the listing status and associated matters.
- j) **Review and Recommendations:** Conducting periodic reviews of the listing process and recommending improvements or corrective actions, if required.
- k) **Record Maintenance:** Ensuring proper record-keeping of all listing-related documents, agreements, and correspondence.

INDEPENDENT DIRECTORS COMMITTEE

The statutory role of the Independent Directors Committee of the Board is to review the performance of the non-Independent Directors, including the Chairman of the Company, and the Board, and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

Composition

The Independent Directors Committee comprises all the Independent Directors of the Company, whose names are provided under the section 'Board of Directors and Committees' in the Report and Accounts.

Meetings and Attendance

Details of Independent Directors Committee Meeting during the financial year

During the financial year ended 31st March, 2024, one meeting of the Independent Directors Committee was held.

BOARD EVALUATION AND TRAINING

Familiarisation and training of board members

PTC recognizes the vital role of an informed and engaged Board in fulfilling its duties as trustees and meeting the expectations of stakeholders and society. To achieve this, the Company ensures that its Directors are kept well-informed about changes and developments in both domestic and global corporate and industry landscapes, including statutory and legislative updates, and the economic environment. This approach enables Directors to make well-informed and timely decisions.

Regular visits to Company facilities and plants are organised for Directors, providing them with first-hand insights into the Company's operations and new ventures. These visits help keep the Directors abreast of the Company's activities and developments. PTC emphasises the importance of keeping Directors updated with developments in the industrial sector. For this purpose, skill development programs are arranged periodically to enhance their understanding and knowledge.

Moreover, PTC conducts training sessions during board meetings to educate Directors about the Company's business and risk

parameters. Presentations are made to familiarise Directors with their duties, responsibilities, powers, and roles under various statutes.

By providing continuous training, informative sessions, and valuable exposure, PTC ensures that its Board of Directors remains well-equipped to make sound decisions, govern effectively, and contribute to the Company's long-term success and sustainability.

Evaluating the performance of non-executive directors

The board evaluates the performance of non-executive directors and other directors of the Company. Further, the independent directors also evaluate the performance of non-independent directors in a separate meeting where Non-Independent directors remain absent and the Nomination and Remuneration Committee

also evaluates the performance of the Board as a whole, including the Executive Chairman of the Company in their meeting.

Whistle-blower policy

The company has established a vigil mechanism pursuant to the requirement under regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (SEBI (LODR) Regulations) & section 177 of the Companies Act, 2013 and adopted a 'Whistle Blower Policy' for employees and directors to report instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The purpose of this policy is to provide a framework to promote responsible and secure whistle-blowing. It protects employees wishing to raise concerns about serious irregularities within the Company. In line with this policy, no person is denied access to the chairman of the audit committee.

General Body Meetings

The date, time and venue of the last three Annual General Meetings of the Company are as follows:

AGM No.	Date	Time	Location	Special Resolution Passed
60th	September 22, 2023	03:00 P.M.	Via Audio/Video Conferencing facility	Yes
59th	September 30, 2022	03:00 P.M.	Via Audio/Video Conferencing facility	Yes
58th	November 22, 2021	03:00 P.M.	Via Audio/Video Conferencing facility	Yes

Postal Ballot- During the year under report no resolutions were passed by shareholders through Postal Ballot. Resolutions passed through Postal Ballot, if any, will be taken up as and when necessary.

During the year two Extraordinary General Meeting (EGM) was held:

Date of the EGM	Item discussed and approved
July 08, 2023	Issuance of up to 1,80,000 Equity Shares to the person belonging to 'Non-Promoter Category' on preferential basis
February 03, 2024	Issuance of 235415 Equity Shares to the person belonging to 'Non-Promoter Category' on a preferential basis

PTC CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING – 2019

The PTC Code of Conduct for Prevention of Insider Trading, approved by the Board of Directors, inter alia, prohibits trading in securities of the Company by Directors and employees while in possession of unpublished price sensitive information in relation to the Company.

PTC CODE OF CONDUCT

The PTC Code of Conduct, endorsed by the Board of Directors, applies to all Directors, senior management, and employees of the Company. Rooted in core principles of good corporate governance, responsible corporate citizenship, and ethical personal conduct, the Code upholds the Company's business integrity and reputation.

Encompassing various aspects, the Code emphasizes PTC's commitment to Corporate Social Responsibility (CSR) and sustainable development. It underscores the significance of occupational health, safety, and environmental concerns, promoting a workplace that fosters gender inclusivity.

Transparency, accountability, and adherence to auditability standards are key values highlighted in the Code. Legal compliance is a paramount aspect, ensuring that all actions and decisions align with relevant laws and regulations. Furthermore, the

Code embraces the philosophy of leading by personal example, encouraging all individuals associated with PTC to demonstrate exemplary conduct in their professional and personal lives.

The complete PTC Code of Conduct is accessible on the Company's corporate website, affirming its commitment to openness and making ethical practices accessible to all stakeholders. By adhering to this Code, PTC aspires to uphold its values, nurture a positive work environment, and contribute to the overall well-being of society.

Disclosures

1. Details of non-compliances, penalties, and strictures by Stock Exchanges / SEBI / Statutory Authorities on any matter related to capital markets during the last three years:

There has been no instance of any non-compliance during the last three years by the Company on any matter under the Securities and Exchange Board of India, any stock exchange or any other statutory authority related to the capital market.

2. Inter-se relationships between Directors and Key Managerial Personnel of the Company:

Sachin Agarwal, Chairman & Managing Director & Smita Agarwal, Whole Time Director & CFO are related as spouses.

3. Materially significant related party transactions which may have potential conflict with the interests of the Company at large: **None**

4. Material financial and commercial transactions of senior management, where they may have had personal interest, and which had potential conflict with the interests of the Company at large:

Your Company has not entered any transaction of a material nature except transactions with related parties which have been given under notes to the financial statements as stipulated under Indian Accounting Standard (Ind AS) 24 and Annexure to the Director's report in Annexure III, with the promoters, directors, management, their subsidiaries or relatives, etc. All transactions were carried out on an arms-length basis and were not prejudicial to the interest of the Company.

5. The company had applied to the National Stock Exchange Limited (NSE Limited) for listing of all its equity shares of the company. Company has received the final approval for listing and trading of its entire equity shares w.e.f. 09th June 2023 vide NSE letter Circular Ref. No. 0695/2023 dated June 07, 2023.

6. Pursuant to the in-principle approval granted by BSE Limited vide letter dated September 07, 2021, and September 25, 2023, and National Stock Exchange of India Limited vide letter September 25, 2023, the Nomination & Remuneration Committee (Compensation Committee) of the Board of the Directors in its meeting held December 15, 2023, had allotted of 13,031 Equity Shares of the face value of Rs. 10/- each under the PTC Employee Stock Option Scheme 2019 ('PTC-ESOS 2019' or 'Scheme') to the eligible employees pursuant to exercise of stock options at an exercise price of Rs. 402 per share.

7. Details of the utilisation of funds raised through preferential allotment or qualified institutions placement:

During the year as per approval of the Board of Directors on June 08, 2023 and Shareholders' approval on July 08, 2023, the Listing Committee of the Board of Directors of the Company, at their meeting held July 19, 2023, had allotted of 1,80,000 Equity Shares to person(s) belonging to the Non-Promoter Category, for cash, of the face value of Rs.10/ each, at an issue price of Rs.2,500/- per Equity Share on a preferential basis.

Further, the Listing Committee of the Company's Board of Directors, at their meeting held on January 4, 2024, allotted 6,30,170 equity shares with a face value of Rs. 10 each, pursuant to the conversion of 6,30,170 fully convertible warrants ('Warrants') issued on December 7, 2022, at an issue price of Rs. 2349 each, through preferential allotment.

Further, pursuant to the approval of the Board of Directors on January 3, 2024, and the subsequent approval of the shareholders on February 3, 2024, the Listing Committee of the Company's Board of Directors, at their meeting held on February

15, 2024, allotted 2,35,415 equity shares with a face value of Rs. 10 each at an issue price of Rs. 6,000 per equity share.

8. Funds have been utilized in accordance with the objectives outlined in the Notice to Shareholders. No deviations from these objectives have been reported during the FY 2023-24.

9. None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI / Ministry of Corporate Affairs / Statutory Authorities, which has also been confirmed by Messrs. Amit Gupta & Associates, Practising Company Secretaries.

10. Confirmation by the Board with respect to the Independent Directors is provided in the Report of the Board of Directors & Management Discussion and Analysis, forming part of the Report and Accounts.

11. A certificate, by a practicing Company Secretary to the effect that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies, is annexed to this report.

12. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in the Board Report.

13. Information with respect to Commodity Price Risk or Foreign Exchange Risk and Hedging Activities is provided in the Report of the Board of Directors & Management Discussion and Analysis and in the Notes to the Financial Statements, forming part of the Report and Accounts.

14. In view of the diversified business portfolio of the Company, its exposure in none of the individual commodities which are sourced either for use as inputs in its businesses or for Agri-commodity trading, is material in the context of its overall operations, and also in terms of the Policy for determination of materiality of events and information for disclosure to the Stock Exchanges, as approved by the Board. Accordingly, the disclosure requirements prescribed under the SEBI Circular dated 15th November, 2018 are not applicable for the Company.

15. The total fees paid by the Company to the Statutory Auditors of the Company, aggregate Rs. 32.50 Lakhs for the period under report.

16. Aerolloy Technologies Limited is a material subsidiary of the company incorporated on February 17, 2020, having a registered office at NH-25A, Sarai Sahjadi Lucknow, Uttar Pradesh. M/s. S. N. Dhawan & CO LLP, is the Statutory Auditor of the Company. The total fees paid to the Statutory Auditors of the Aerolloy Technologies Limited is Rs.4.00 lakhs for the period under report

17. Compliance Officer under the Listing Regulations 2015: Ms. Pragati Gupta, Company Secretary & Compliance Officer

18. The Company has adopted a 'Whistle Blower Policy' and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behaviour. It is

affirmed that no person was denied access to the chairman of the audit committee. The Whistle Blower Policy can be accessed at www.ptcil.com.

19. Your company has made compliances with mandatory requirements under SEBI (Listing Obligation and Disclosure Requirements)
20. Policy on Materiality and Policy on Related party Transactions can be accessed at <https://www.ptcil.com/corporate/Policies>
21. The Company has a risk management policy for risk identification, assessment and control to effectively manage risk associated with business of the Company.

Means of Communication

1. The quarterly results are placed on the Company's website whilst submitting to the Stock Exchange.
2. Financial results are published in English and Hindi newspapers (generally in Financial Express and Jansatta). Notices of board meetings to approve the financial results are also published in these newspapers.
3. Financial results along with notice of the board meetings can be accessed at Company's website www.ptcil.com under the head 'Financials'.

4. The Company's website www.ptcil.com not only gives a description of its products and activities, but also highlights the achievements of the Company and official news releases. There are no Institutional Investors nor are any presentations made to analysts.

General Shareholders' Information

Annual General Meeting	Date: September 22, 2023 Time: 03:00 P.M. Through Video Conferencing																																																																																																																													
Book Closure Date	-																																																																																																																													
Financial calendar (Tentative)	1st April 2023 to 31st March 2024																																																																																																																													
Dividend Payment date	The Company is making a substantial investment in a new subsidiary Aerolloy Technologies Limited for entering into manufacture of aerospace related products which shall significantly diversify and grow the Company's portfolio. This is expected to yield positive financial growth also for the Company in the coming years. Hence, the directors do not consider it prudent to recommend any dividend for the year ended on March 31, 2024.																																																																																																																													
Listing on Stock Exchange	BSE Limited National Stock Exchange of India Limited The Company has paid Annual Listing Fees to both the Stock Exchanges for the current year.																																																																																																																													
Stock Exchange Code	539006																																																																																																																													
Market Price Data	Stock market price data for the financial year 2023-24. High/Low of daily closing market price of the Company's shares traded at BSE during each month in the Financial Year ended on March 31, 2024 are as under:																																																																																																																													
	<table border="1"> <thead> <tr> <th rowspan="2">Month</th> <th colspan="2">Open Price</th> <th colspan="2">High Price</th> <th colspan="2">Low Price</th> <th colspan="2">Close Price</th> </tr> <tr> <th>BSE</th> <th>NSE</th> <th>BSE</th> <th>NSE</th> <th>BSE</th> <th>NSE</th> <th>BSE</th> <th>NSE</th> </tr> </thead> <tbody> <tr> <td>Apr-23</td> <td>2403.00</td> <td>-</td> <td>2498.90</td> <td>-</td> <td>2299.55</td> <td>-</td> <td>2337.65</td> <td>-</td> </tr> <tr> <td>May-23</td> <td>2358.75</td> <td>-</td> <td>2552.00</td> <td>-</td> <td>2234.00</td> <td>-</td> <td>2449.45</td> <td>-</td> </tr> <tr> <td>Jun-23</td> <td>2449.45</td> <td>3090.00</td> <td>4680.60</td> <td>4700.00</td> <td>2424.30</td> <td>2950.00</td> <td>4594.65</td> <td>4602.15</td> </tr> <tr> <td>Jul-23</td> <td>4679.95</td> <td>4585.05</td> <td>4679.95</td> <td>4586.05</td> <td>3752.10</td> <td>3755.00</td> <td>4112.70</td> <td>4169.85</td> </tr> <tr> <td>Aug-23</td> <td>4270.00</td> <td>4270.00</td> <td>6334.35</td> <td>6342.35</td> <td>4218.05</td> <td>4178.75</td> <td>5960.90</td> <td>5997.95</td> </tr> <tr> <td>Sep-23</td> <td>5880.15</td> <td>6199.00</td> <td>6200.00</td> <td>6199.00</td> <td>5355.60</td> <td>5376.00</td> <td>5862.50</td> <td>5884.00</td> </tr> <tr> <td>Oct-23</td> <td>5833.90</td> <td>5884.00</td> <td>5895.00</td> <td>5928.15</td> <td>4710.50</td> <td>4692.00</td> <td>5110.85</td> <td>5112.50</td> </tr> <tr> <td>Nov-23</td> <td>5160.15</td> <td>5180.00</td> <td>5975.00</td> <td>5920.00</td> <td>4473.40</td> <td>4469.35</td> <td>5490.70</td> <td>5487.30</td> </tr> <tr> <td>Dec-23</td> <td>5574.95</td> <td>5650.00</td> <td>6790.00</td> <td>6741.90</td> <td>5336.00</td> <td>5325.00</td> <td>6010.25</td> <td>6000.15</td> </tr> <tr> <td>Jan-24</td> <td>6155.00</td> <td>6097.00</td> <td>7913.45</td> <td>7966.65</td> <td>6098.00</td> <td>6097.00</td> <td>7913.45</td> <td>7966.65</td> </tr> <tr> <td>Feb-24</td> <td>8025.05</td> <td>8150.00</td> <td>9538.75</td> <td>9540.00</td> <td>7708.25</td> <td>7701.00</td> <td>8588.35</td> <td>8460.90</td> </tr> <tr> <td>Mar-24</td> <td>8538.15</td> <td>8496.20</td> <td>8812.70</td> <td>8803.50</td> <td>7100.00</td> <td>7100.05</td> <td>7399.20</td> <td>7334.15</td> </tr> </tbody> </table>	Month	Open Price		High Price		Low Price		Close Price		BSE	NSE	BSE	NSE	BSE	NSE	BSE	NSE	Apr-23	2403.00	-	2498.90	-	2299.55	-	2337.65	-	May-23	2358.75	-	2552.00	-	2234.00	-	2449.45	-	Jun-23	2449.45	3090.00	4680.60	4700.00	2424.30	2950.00	4594.65	4602.15	Jul-23	4679.95	4585.05	4679.95	4586.05	3752.10	3755.00	4112.70	4169.85	Aug-23	4270.00	4270.00	6334.35	6342.35	4218.05	4178.75	5960.90	5997.95	Sep-23	5880.15	6199.00	6200.00	6199.00	5355.60	5376.00	5862.50	5884.00	Oct-23	5833.90	5884.00	5895.00	5928.15	4710.50	4692.00	5110.85	5112.50	Nov-23	5160.15	5180.00	5975.00	5920.00	4473.40	4469.35	5490.70	5487.30	Dec-23	5574.95	5650.00	6790.00	6741.90	5336.00	5325.00	6010.25	6000.15	Jan-24	6155.00	6097.00	7913.45	7966.65	6098.00	6097.00	7913.45	7966.65	Feb-24	8025.05	8150.00	9538.75	9540.00	7708.25	7701.00	8588.35	8460.90	Mar-24	8538.15	8496.20	8812.70	8803.50	7100.00	7100.05	7399.20	7334.15
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	Note: PTC Industries Limited listed on National Stock Exchange Limited w.e.f. June 09, 2023																																																																																																																													

Performance of the share price of the Company in comparison to the BSE Sensex: (During 2023-24)

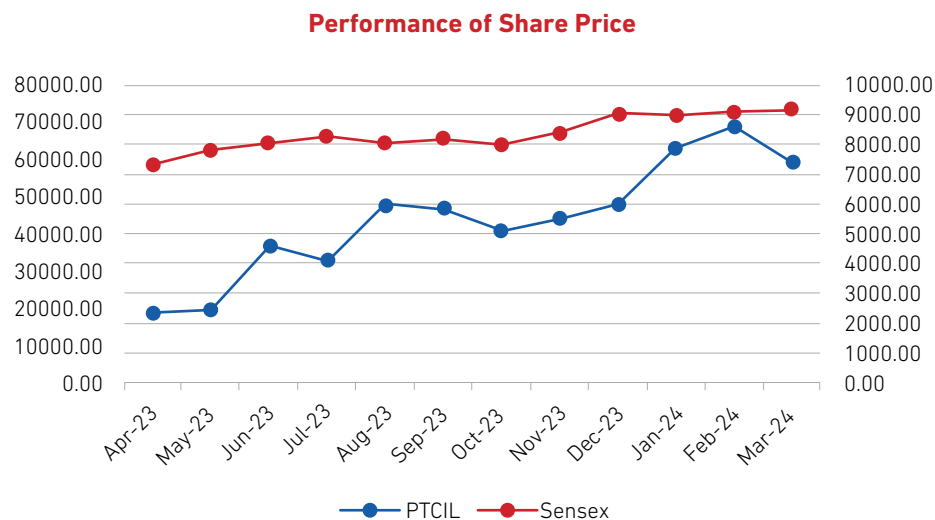
% change in Company Share price

208%

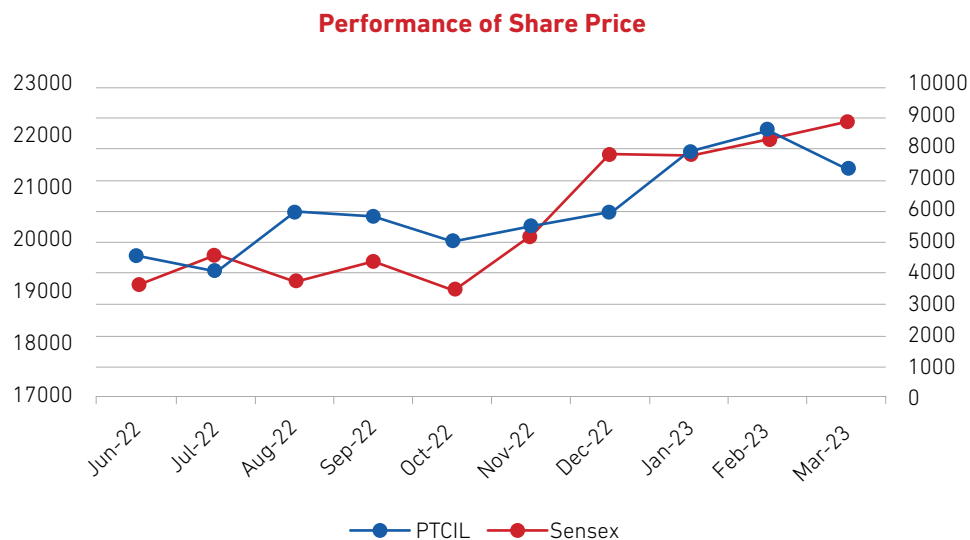
% change in SENSEX

25%

Performance of share against Sensex



Performance of share against Nifty



Registrar and Transfer Agent

M/s Link Intime India Private Limited

C-101, 247 Park, LBS Marg Vikhroli West Mumbai 400 083

Phone 022 – 49186000

Fax 022 – 49186060

Email rnt.helpdesk@linkintime.co.in

Share Transfer System

Share transfer work of the physical segment is attended to by the Company's Registrar and Share Transfer Agent within the period prescribed under the law and the listing agreement. Share transfers are approved by a committee of directors which meets periodically.

Plant Locations	AMTC Plant
	NH 25A, Sarai Shahjadi, Lucknow 227101, Uttar Pradesh, India.
	Mehsana Plant
	Rajpur, Taluka Kadi, District Mehsana 382 740, Gujarat, India.
	Windmill Power Division
	Surajbari Region, Shikarpur Village, Kutch District, Gujarat, India.
Address for correspondence	The Company Secretary PTC Industries Limited Advanced Manufacturing and Technology Centre NH-25A Sarai Shahjadi, Lucknow-227101, Uttar Pradesh, India.

Dematerialization of Shares

The Company has signed a tri-partite agreement with both depositories National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited and Company's Registrar and Share Transfer Agent M/s Link Intime India Private Limited to facilitate dematerialization of Shares. The Company's equity shares have been admitted to dematerialisation w.e.f. July 20, 2002 and the ISIN is INE596F01018. The details of shares in physical and Demat form as on March 31, 2024 is as under:

Description of Shares	Number of Shares	Percentage
No. of shares in physical mode	151310	1.05
No. of shares in electronic mode	1,42,89,563	98.95
Total	1,44,40,873	100

Distribution of shareholding (As on March 31, 2024)

Sr. No.	Share Range	Number of shareholders	Number of shares	% to total number of shares
1	1 to 500	9770	4,11,541	2.85
2	501 to 1000	199	1,42,237	0.99
3	1001 to 2000	137	1,93,907	1.34
4	2001 to 3000	42	1,05,941	0.73
5	3001 to 4000	22	77,254	0.54
6	4001 to 5000	14	61,637	0.43
7	5001 to 10000	45	3,22,464	2.23
8	10001 and above	77	1,31,25,892	90.89
Total		10306	1,44,40,873	100.0

Shareholding Pattern (As on March 31, 2024)

Shareholding Pattern	No. of Shares	% of Capital
Promoter and Promoter Group	90,90,580	62.95
Director (other than Promoter and Promoter Group)	1,99,394	1.38
Mutual Fund	60,689	0.42
Alternate Investment Funds	2,750	0.02
Foreign Portfolio Investors	5,51,688	3.82
Resident Individual	36,57,034	25.31
NBFC	43,000	0.30
Clearing Members	302	0.00
Other Bodies Corporate	2,93,364	2.03
Hindu Undivided Family	2,59,536	1.80
Market Maker	6,500	0.05
Non-Resident Indians	34,124	0.24

Shareholding Pattern	No. of Shares	% of Capital
LLP	71,024	0.49
Trusts	42,875	0.30
Firm	1,28,013	0.89
TOTAL:	1,44,40,873	100.00

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name	Mr. Alok Agarwal
Date of Birth	Alok Agarwal
Date of Joining	August 29, 1962
No. of shares held	
Qualification	B.Tech (IIT Kanpur)
Experience	30 years
Expertise	Quality, Technical, Operations
Other Listed Company Directorship	-
Chairman/ membership in other listed company committees	-

GREEN INITIATIVE

As a responsible corporate citizen, the Company wholeheartedly embraces and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India. This initiative facilitates the electronic delivery of documents, including the Annual Report, to shareholders at their registered e-mail addresses.

We kindly request shareholders who have not yet registered their e-mail addresses to do so promptly. Shareholders holding shares in Demat form can register their e-mail addresses with their respective Depository Participants (DPs). For shareholders holding shares in physical form, we request you to register your e-mail addresses with the Registrar and Transfer Agent (RTA) by sending a duly signed letter. The letter should include details of your Folio Number.

By participating in this 'Green Initiative,' we collectively contribute to reducing paper usage, conserving resources, and promoting sustainable practices. The Company is committed to providing shareholders with easy and eco-friendly access to important documents while aligning with our commitment to environmental responsibility.

CERTIFICATE ON CORPORATE GOVERNANCE

UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS

To
The Members of
PTC Industries Limited
AMTC, NH-25A, Sarai Shahjadi
Lucknow- (U.P.)

We have examined the compliance of conditions of Corporate Governance by PTC Industries Limited ("the Company"), for the year ended on March 31, 2024, as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period April 01, 2023 to March 31, 2024.

- 1) The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 2) In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and Clause (b) to (i) of Regulation 46 (2) of the Listing Agreements and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2024.
- 3) We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **C.P. SHUKLA & CO.**
Company Secretaries

(C.P. Shukla)
M No: F3819,
C.P. No: 5138
UIN S2003UP061500
UDIN F003819F000448329

Date: May 25, 2024
Place: Lucknow