

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail: investors@ptlenterprise.com

CIN - L25111KL1959PLC009300

09th May, 2019

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400051
Trading Symbol: PTL.

The Secretary
BSE Ltd
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code:509220

Sub: Outcome of the Board Meeting held on 09th May, 2019

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that Board of Directors of the Company in their meeting held on 09.05.2019 has inter alia approved the following:

1. Approved the Audited Financial Statements for the quarter/year ended March 31,2019 and Audited Financial Results for the quarter/year ended March 31, 2019, as recommended by the Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, we are enclosing the following:

- a. Statement showing the Audited Financial Results of the Company under Indian Accounting Standards (IND AS) for the quarter/year ending March 31, 2019.
- b. Auditor's report with respect to the Audited Financial Results of the company under Indian accounting Standards (IND AS) for the quarter/year ending March 31, 2019.

Further, we would like to state that statutory auditors of the Company have issued audit report with unmodified opinion on the statement.

Recommended a Dividend of Rs. 2/-per equity share of Rs. 2/-each for the financial year ended March 31, 2019.

The Board of Director based on the recommendation of the Nomination and Remuneration Committee has Appointed Mr. Tapan Mitra as a Non-Executive Independent Director w.e.f 09.05.2019. Brief Profile of Mr. Tapan Mitra is enclosed herewith as Annexure -A.

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Corporate Office : C/o Apollo Tyres Limited, Apollo House, 7, Institutional Area, Sector -32, Gurgaon -122001 (Haryana)

Tel.: (0124) - 2383002, 2383003, Fax : (0124) - 2383021, 2383017

Registered Office : 3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi - 682036

Tel.: (0484) - 4012046, 4012047, (Fax) : (0484) - 4012048

The Annual General Meeting of Company will be held on July 30, 2019, Kochi.

The Dividend on Equity Shares if declared at the Annual General Meeting will be credited/dispatched to those members whose name shall appear on the Company's register of Member as on 19th July, 2019, in respect of the shares held in dematerialized form, the dividend will be paid to members whose name are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as Beneficial Owners as on the date.

Symbol	Type of Security	Book Closure both days inclusive		Record Date	Purpose
		From	To		
NSE-PTL BSE-509220	Equity Share	Friday July 19 , 2019	Tuesday July 30, 2019	Not Applicable	58 th Annual General Meeting and Dividend(if declared at the AGM)

The Board Meeting commenced at 10:30 A.M. and concluded at 11:30 a.m.

Please take the above information on your records.

Thanking you
Yours Faithfully

For PTL ENTERPRISES LIMITED


Pradeep Kumar
Company Secretary (F4971)
B-39, Vikalp Appts. Plot No. 92,
I.P. Extn., Delhi-110092

Brief Profile of Mr. TapanMitra

Born on 11 July 1954, Tapan Mitra did his schooling from st Xavier's High school, Delhi and thereafter did his MA in sociology from Delhi school of economics.

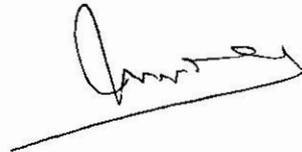
Mr. Mitra is having experience of 40 years in all areas of Human Resources. He has worked with JK Papers, Voltas, BILT and Apollo Tyres. He has worked in both manufacturing plant in Human Resources department and Corporate Human Resource department. Before joining Apollo Tyres, he was Vice President Human Resources department with BILT. He retired from Apollo Tyres in 2015 as Chief Human Resources.

His profile is also being uploaded on the Company's website(www.ptlenterprise.com)

He has attended several management and leadership development programmes with IIMS, XLRT, IMD, INSEAD, CCL, to name a few.

Disclosure of Relationship between Directors:

He is not related to Promoter(s) or Director(s) in the Company, its Holding, fellow Subsidiaries or associate Company



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Rs. Lakhs

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(AUDITED) (Refer note 6)	(UNAUDITED)	(AUDITED) (Refer note 6)	(AUDITED)	
1	Revenue from Operations*	1,579.43	1,581.20	1,579.42	6,322.15	6,026.42
2	Other Income	4.86	19.57	338.30	291.18	1,120.30
3	Total Income (1 + 2)	1,584.29	1,600.77	1,917.72	6,613.33	7,146.72
4	Expenses					
	(a) Employee benefits expense	176.30	45.45	65.57	237.37	88.57
	(b) Finance Costs	48.89	48.87	164.65	191.74	613.65
	(c) Depreciation and amortization expense	30.02	30.33	27.53	121.34	118.53
	(d) Other expenses	108.99	20.86	82.57	236.43	268.57
	Total Expenses	364.20	145.51	340.32	786.88	1,089.32
5	Profit before Tax (3 - 4)	1,220.09	1,455.26	1,577.40	5,826.45	6,057.40
6	Tax Expense					
	- Current tax	403.28	430.79	415.39	1,695.75	1,574.39
	- Deferred tax	87.18	8.74	(234.38)	145.36	(100.38)
	Total Tax Expense	490.46	439.53	181.01	1,841.11	1,474.01
7	Profit for the period / year (5 - 6)	729.63	1,015.73	1,396.39	3,985.34	4,583.39
8	Other comprehensive Income (OCI)					
	(i) Items that will not be reclassified subsequently to profit or loss					
	a. Gain / (Loss) on remeasurement of defined benefit plans	(107.13)	36.77	(168.22)	(143.90)	(196.22)
	b. Gain / (Loss) on change in fair values of investments in equity instruments carried at fair value through OCI	(290.68)	690.88	123.20	(825.82)	297.20
	c. Deferred tax adjustment on revaluation	6.71	6.71	(92.00)	26.83	(92.00)
	(ii) Income tax relating to items (a & b)	65.05	(91.18)	12.52	138.09	22.52
	Other comprehensive income for the period / year, net of tax	(326.05)	643.18	(124.50)	(804.80)	31.50
9	Total comprehensive income for the period / year (7 + 8)	403.58	1,658.91	1,271.89	3,180.54	4,614.89
10	Paid-up Equity Share Capital (Equity Shares of Rs. 2/- each)	1,323.77	1,323.77	1,323.77	1,323.77	1,323.77
11	Reserves excluding revaluation reserve				18,000.04	16,415.37
12	Earnings Per Equity Share (Face Value of Rs. 2/- each) (Not Annualised)					
	Basic (Rs.)	1.10	1.53	2.11	6.02	6.92
	Diluted (Rs.)	1.10	1.53	2.11	6.02	6.92
	(See accompanying notes to the financial results)					

* Includes Lease rentals received from Apollo Tyres Ltd.



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**STATEMENT OF ASSETS AND LIABILITIES
AS ON MARCH 31, 2019**

Rs. Lakhs

SL. NO.	PARTICULARS	As on	As on
		March 31, 2019	March 31, 2018
		(AUDITED)	
A.	Assets		
1.	Non-current assets		
(a)	Property, plant and equipment	59,357.59	59,477.92
(b)	Capital work-in-progress	298.86	-
(c)	Financial assets		
i.	Investments	7,651.57	4,294.39
ii.	Loans	121.49	116.24
(d)	Income tax assets (net)	1,329.47	1,285.16
(e)	Other non-current assets	43.29	-
	Total non-current assets	68,802.27	65,173.71
2.	Current assets		
(a)	Inventories	-	-
(b)	Financial assets		
i.	Cash and cash equivalents	67.19	1,738.55
ii.	Bank balances other than (i) above	93.46	80.70
iii.	Loans	37.06	40.21
(c)	Other current assets	1.75	1.44
	Total current assets	199.46	1,860.90
	Total assets (1+2)	69,001.73	67,034.61
B.	Equity and liabilities		
1.	Equity		
(a)	Equity share capital	1,323.77	1,323.77
(b)	Other equity	47,465.40	45,880.73
	Total equity	48,789.17	47,204.50
2.	Non-current liabilities		
(a)	Financial liabilities		
i.	Other financial liabilities	2,251.59	2,086.83
(b)	Provisions	898.92	579.74
(c)	Deferred tax liabilities (net)	12,219.29	12,238.85
(d)	Other non-current liabilities	3,223.26	3,546.30
	Total non-current liabilities	18,593.06	18,451.72
3.	Current liabilities		
(a)	Financial liabilities		
i.	Trade payables		
-	total outstanding dues of micro enterprises and small enterprises: and	-	-
-	total outstanding dues of creditors other than micro enterprises and small enterprises	449.94	387.03
ii.	Other financial liabilities	606.76	425.07
(b)	Provisions	25.55	78.88
(c)	Other current liabilities	537.25	487.41
	Total current liabilities	1,619.50	1,378.39
	Total liabilities (2+3)	20,212.56	19,830.11
	Total equity and liabilities (1+2+3)	69,001.73	67,034.61



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NOTES:

- 1 The Board of Directors of PTL Enterprises Limited ("the Company") have recommended a final dividend of Rs. 2.50 per share amounting to Rs. 1,654.71 Lakhs on Equity Shares of Rs. 2/- each for the year, subject to approval from Shareholders.
- 2 The Company's operation predominantly comprise of only one business segment - Income from lease of Plant to Apollo Tyres Ltd.
- 3 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and the policies to the extent applicable.
- 4 Adoption of Ind-As -115 "Revenue from Contracts with Customers" :
Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of Ind-AS 115 did not have any significant impact on the financial results of the Company.
- 5 During the current year, the Company has invested Rs. 4,183.01 Lakhs in equity shares of Apollo Tyres Limited, which is engaged in the business of manufacture and sale of tyres.
Apollo Tyres Limited has shown PTL Enterprises Limited as a part of Promoter Group in its communication to Stock Exchanges.
- 6 The figures of current quarter (i.e., three months ended March 31, 2019) and the corresponding previous quarter (i.e., three months ended March 31, 2018) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 9, 2019. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.



For and on behalf of the Board of Directors of
PTL ENTERPRISES LTD.

Onkar S. Kanwar

ONKAR S. KANWAR
CHAIRMAN

Place: Gurugram
Date: May 09, 2019

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
PTL ENTERPRISES LIMITED**

1. We have audited the accompanying Statement of Financial Results of **PTL Enterprises Limited** ("the Company"), for the quarter and year ended 31st March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Other Offices

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C-1, Sector 16, Noida- 201301
T: +91-120-4814400

4/18, Asaf Ali Road,
New Delhi-110002
T: +91 - 11 - 23274888/77410

B-XIX-220,Rani Jhansi Road, Ghumar Mandi
Ludhiana -121001
T: +91 - 161 - 2774527

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March, 2019.
4. The Statement includes the results for the quarter ended 31st March, 2019 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year and previous financial year which were subject to limited review by us.

For SCV & Co. LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 000235N/N500089



(RAJIV PURI)
PARTNER
MEMBERSHIP No. 084318

PLACE: GURUGRAM
DATED: 9th May, 2019