

# PTL ENTERPRISES LIMITED

Website: [www.ptlenterprise.com](http://www.ptlenterprise.com)

E.mail: [investors@ptlenterprise.com](mailto:investors@ptlenterprise.com)

CIN - L25111KL1959PLC009300

Dated: 29<sup>th</sup> October, 2021

The Secretary National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051	The Secretary BSE Ltd PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code:509220
Scrip Code:509220	Trading Symbol: PTL

## Sub: Outcome of the Board Meeting

Dear Sir/ Madam,

With reference to our intimation dated 11<sup>th</sup> October, 2021 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') we wish to inform you that the Board of Directors of the Company, PTL ENTERPRISES LTD, at their meeting held today i.e. 29<sup>th</sup> October, 2021 have, inter alia, considered and approved the following businesses:

1. Un-audited Financial Results of the Company for the Quarter and half year ended 30<sup>th</sup> September, 2021 as recommended by Audit Committee.

Pursuant to the Regulation 33 of Listing Regulations, we are enclosing the following as **Annexure A**.

- a) Statement showing the unaudited Financial Results of the Company under Indian Accounting Standards (IND AS) for the quarter and half year ended 30<sup>th</sup> September, 2021.
- b) Limited Review Report with respect to the unaudited Financial Results of the Company under Accounting Standards (IND AS) for the quarter and half year ended September 30th, 2021.



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

2. The sub division/ stock split of existing 1 (one) Equity Share of face value of Rs. 2/- each fully paid up into 1(one) Equity share of face value of Re. 1(one), subject to the shareholder approval.

Detailed disclosure in terms of Regulation 30 of Listing Regulations, 2015 read with SEBI circular dated 09<sup>th</sup> September, 2015 is enclosed as **Annexure B**.

Further the record date for the purpose of sub division of equity shares shall be decided after obtaining approval for sub-division from the members through postal ballot and will be intimated in due course.

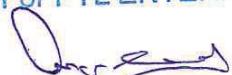
3. Alteration of Authorized Share Capital of the Company from Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 10,00,00,000 Equity Shares having face value of Rs. 2 each to Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 20,00,00,000 Equity Shares having face value of Re 1 each and consequent alteration in Capital clause of Memorandum of Association of the Company, subject to the shareholders' approval.
4. Considered and approved the Draft Notice of Postal ballot for seeking shareholders' approval.
5. Transactions with a related party, Classic Industries and Exports Ltd., for purchase of shares of Apollo Tyres Ltd for an amount not exceeding Rs. 6 crores through block deal at Stock Exchange at prevailing market price. Detailed disclosure of related party transaction is enclosed as **Annexure C**.

The meeting of the Board of directors commenced at 2:30 P.M and concluded at 2:55 P.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

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

Review Report to  
The Board of Directors  
**PTL Enterprises Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **PTL Enterprises Limited** ("the Company"), for the quarter and half year ended 30<sup>th</sup> September, 2021 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : New Delhi  
DATED : 29<sup>th</sup> October, 2021

For SCV & CO. LLP  
Chartered Accountants  
Firm's Registration Number : 0002354/N/300089



Rajiv Puri )  
PARTNER

MEMBERSHIP No. 084318  
UDIN No. 21084318AAAAFH5521



# PTL ENTERPRISES LIMITED

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CIN - L25111KL1959PLC009300

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rs. Lakhs

SL. NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(UNAUDITED)					(AUDITED)
1	Revenue from operations	1,581.20	1,580.32	1,581.20	3,161.52	3,161.52	6,322.15
2	Other income	383.35	14.61	93.01	393.24	648.55	736.69
3	Total income (1 + 2)	1,964.55	1,594.93	1,674.21	3,554.76	3,810.07	7,058.84
4	Expenses	64.94	59.75	63.57	119.97	128.09	224.76
	(a) Employee benefits expense	184.80	190.55	206.93	375.35	300.37	703.78
	(b) Finance costs	45.71	39.02	37.24	84.73	74.97	160.25
	(c) Depreciation and amortization expense	77.15	85.30	95.44	162.45	177.81	352.89
	(d) Other expenses	372.60	374.62	403.18	742.50	681.24	1,441.68
	Total expenses	1,591.95	1,220.31	1,271.03	2,812.26	3,128.83	5,617.16
5	Profit before exceptional items and tax (3 - 4)					2,935.64	2,935.64
6	Exceptional items	1,591.95	1,220.31	1,271.03	2,812.26	6,064.47	8,552.80
7	Profit before tax (5 + 6)						
8	Tax expense	383.12	341.47	371.76	724.59	856.74	1,548.73
	(a) Current tax	2.53	2.09	(7.15)	4.62	(11.28)	(0.39)
	(b) Deferred tax	385.65	343.56	364.61	729.21	845.46	1,548.34
	Total tax expense	1,206.30	876.75	906.42	2,083.05	5,219.01	7,004.46
9	Profit for the period / year (7 - 8)						
10	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	(37.00)	(17.03)	(31.03)	(54.03)	(101.68)	(68.12)
	b. Gain / (Loss) on change in fair value of investment in equity instruments carried at fair value through OCI	96.38	170.01	1,889.86	266.39	3,055.38	10,734.39
	c. Deferred tax adjustment on revaluation	13.42	13.41	10.06	25.83	20.12	40.24
	(ii) Income tax relating to items (a & b) that will not be reclassified to profit or loss	(1.92)	(15.51)	(212.32)	(17.43)	(330.30)	(1,233.20)
	Other comprehensive income for the period / year	70.88	150.88	1,656.57	221.76	2,643.52	9,473.31
11	Total comprehensive Income for the period / year (9 + 10)	1,277.18	1,027.63	2,562.99	2,304.81	7,862.53	16,477.77
12	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	1,323.77
13	Reserves excluding revaluation reserves						28,728.32
14	Earnings per share (of Rs. 2 each) (not annualised)						
	Basic (Rs.)	1.82	1.32	1.37	3.15	7.89	10.58
	Diluted (Rs.)	1.82	1.32	1.37	3.15	7.89	10.58
	(See accompanying notes to the financial results)						



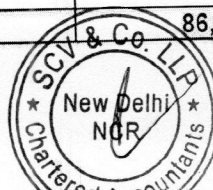
*Outsourcing*

Corporate Office : C/o Apollo Tyres Limited, Apollo House, 7, Institutional Area, Sector -32, Gurgaon -122001 ( Haryana)  
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# STATEMENT OF ASSETS AND LIABILITIES

SL. NO.	PARTICULARS	Rs. Lakhs	
		AS AT	AS AT
		30.09.2021 (UNAUDITED)	31.03.2021 (AUDITED)
<b>A.</b>	<b>Assets</b>		
<b>1.</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	60,876.38	60,959.61
(b)	Right of use assets	7.46	8.96
(c)	Capital work-in-progress	232.18	17.47
(d)	Financial assets		
i.	Investments	23,084.10	18,550.88
ii.	Other Financial Assets	121.92	121.92
(e)	Non-current tax assets (net)	898.23	949.85
(f)	Other non-current assets	102.44	1.00
	<b>Total non-current assets</b>	<b>85,322.71</b>	<b>80,609.69</b>
<b>2.</b>	<b>Current assets</b>		
(a)	Inventories	-	-
(b)	Financial assets		
i.	Cash and cash equivalents	609.63	15.76
ii.	Bank balances other than (i) above	324.99	4,499.73
iii.	Loans	67.14	49.36
iv.	Other financial assets	606.52	635.80
(c)	Other current assets	9.79	23.08
	<b>Total current assets</b>	<b>1,618.07</b>	<b>5,223.73</b>
	<b>Total assets (1+2)</b>	<b>86,940.78</b>	<b>85,833.42</b>
<b>B.</b>	<b>Equity and liabilities</b>		
<b>1.</b>	<b>Equity</b>		
(a)	Equity share capital	1,323.77	1,323.77
(b)	Other equity	58,861.15	58,211.05
	<b>Total equity</b>	<b>60,184.92</b>	<b>59,534.82</b>
	<b>Liabilities</b>		
<b>2.</b>	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
i.	Borrowings	4,643.89	4,494.76
ii.	Lease liabilities	2.91	6.31
iii.	Other financial liabilities	2,795.48	2,672.24
(b)	Provisions	1,644.64	1,512.56
(c)	Deferred tax liabilities (net)	12,753.65	12,742.37
(d)	Other non-current liabilities	2,417.45	2,578.96
	<b>Total non-current liabilities</b>	<b>24,258.02</b>	<b>24,007.20</b>
<b>3.</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
i.	Borrowings	549.62	307.93
ii.	Lease liabilities	5.04	3.20
iii.	Trade payables		
-	total outstanding dues of micro enterprises and small enterprises: and	-	-
-	total outstanding dues of creditors other than micro enterprises and small enterprises	47.68	48.40
iv.	Other financial liabilities	812.54	730.16
(b)	Other current liabilities	1,045.76	1,166.29
(c)	Provisions	37.20	35.42
	<b>Total current liabilities</b>	<b>2,497.84</b>	<b>2,291.40</b>
	<b>Total liabilities (2+3)</b>	<b>26,755.86</b>	<b>26,298.60</b>
	<b>Total equity and liabilities (1+2+3)</b>	<b>86,940.78</b>	<b>85,833.42</b>



*Onkar Kumar*

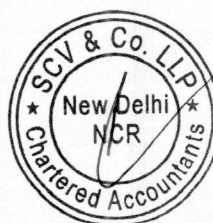


# STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Rs. Lakhs

SL. NO.	PARTICULARS	HALF YEAR ENDED	
		30.09.2021	30.09.2020
		(UNAUDITED)	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(i)	Net profit before tax & exceptional items	2,812.26	3,128.83
	Adjustments for:		
	Depreciation and amortization expense	84.73	74.97
	Net gain on disposal of property, plant and equipment	-	(5.09)
	Interest income	(26.36)	(643.46)
	Dividend income	(353.42)	-
	Income on account of financial liabilities measured at amortised cost	(161.52)	(161.52)
	Finance charges	375.35	300.37
	Liabilities /provisions no longer required written back	(13.46)	-
(ii)	<b>Operating profit before working capital changes</b>	<b>2,717.58</b>	<b>2,694.10</b>
	Adjustments for changes in working capital:		
	Loans and other financial assets	(17.78)	25.89
	Other assets	13.29	20.84
	Other financial liabilities	19.78	(277.58)
	Trade payable	(0.72)	9.71
	Other non-current liabilities	0.01	-
	Other current liabilities	(107.07)	259.01
	Provisions	79.83	110.02
(iii)	<b>Cash generated from operations</b>	<b>2,704.92</b>	<b>2,841.99</b>
	Direct taxes paid (net of refund)	(672.97)	(833.83)
	<b>Net cash from operating activities</b>	<b>2,031.95</b>	<b>2,008.16</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant & equipment	(245.86)	(296.89)
	Sale of property, plant & equipment	-	18.16
	Proceeds from Company's land acquisition compensation	-	2,348.39
	Investment made in equity shares	(4,266.83)	(5,039.44)
	Interest received	55.64	598.23
	Maturity/(Investment) in Fixed term deposits with banks	4,182.50	(2,509.00)
	Dividend received	353.42	-
	<b>Net cash used in investing activities</b>	<b>78.87</b>	<b>(4,880.55)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Payment of final dividend	(1,654.71)	-
	Payment of Interim dividend	-	(1,654.71)
	Payment of lease liabilities	(2.04)	(2.04)
	Proceeds from long term borrowings	610.79	5,089.16
	Repayment of long term borrowings	(211.72)	-
	Finance charges paid	(259.27)	(144.08)
	<b>Net cash used in financing activities</b>	<b>(1,516.95)</b>	<b>3,288.33</b>
	<b>Net (decrease) / increase in cash &amp; cash equivalents (A+B+C)</b>	<b>593.87</b>	<b>415.94</b>
	Cash & cash equivalents as at the beginning of the period	15.76	28.10
	<b>Cash &amp; cash equivalents as at the end of the period</b>	<b>609.63</b>	<b>444.04</b>

*Onkar Kumar*



**NOTES:**

- 1 The Company's operation predominantly comprise of only one business segment - Income from lease of Plant to Apollo Tyres Ltd.
- 2 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other recognized accounting practices and policies to the extent applicable.
- 3 The Management has evaluated the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non financial assets and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these financial results, used internal and external sources of information on the expected future performance of the Company. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- 4 During the current quarter, the Company has invested Rs.267.72 Lakhs in equity shares of Apollo Tyres Ltd., which is engaged in the business of manufacture and sales of tyres. Apollo Tyres Ltd. has shown PTL Enterprises Ltd. as a part of Promoter Group in its communication to Stock Exchanges.
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2021. The Statutory Auditors have expressed an unmodified conclusion on the aforesaid results.

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

*Onkar Kanwar*

ONKAR KANWAR  
CHAIRMAN

Place: Gurgaon  
Date: October 29, 2021





## Annexure-B

Details on sub-division in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015:

S. No.	Particulars	Description
1.	Split ratio	1:2 i.e existing one (1) equity share of face value of Rs. (2) two into one (1) equity share of Rs. one (1) each
2.	Rationale behind the split	To encourage wider participation of small investors and to enhance the liquidity of the Equity Shares at the stock market
3.	Expected time of completion	2-3 months
4.	Class of shares which are subdivided	Equity Shares of face value of Rs. 2 each
5.	Number of shares of each class pre and post stock split	Refer point 2.
6.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable

### 2. Pre and Post Share Capital-

Particulars	Pre Sub-Division			Post Sub-Division		
	No.of Shares	Face Value(in Rs.)	Total Share Capital (in Rs.)	No.of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)
Authorised Share Capital	Equity Shares 10,00,00,000	2/-	20,00,00,000	Equity Shares 20,00,00,000	1/-	20,00,00,000
<b>Total</b>			20,00,00,000	<b>Total</b>		20,00,00,000

Particulars	Pre Sub-Division			Post Sub-Division		
	No.of Shares	Face Value(in Rs.)	Total Share Capital (in Rs.)	No.of Shares	Face Value(in Rs.)	Total Share Capital (in Rs.)
Paid-up Equity Share Capital	6,61,88,500	2/-	13,23,77,000	13,23,77,000	1/-	13,23,77,000
<b>Total</b>			13,23,77,000	<b>Total</b>		13,23,77,000

For PTL ENTERPRISES LIMITED

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



**Annexure C**

**PTL ENTERPRISES LIMITED**


**Transaction for purchase of shares of Apollo Tyres Limited (ATL) from Classic Industries and Exports Limited**

Name(s) of parties with whom the agreement is entered	Classic Industries and Exports Limited (CIEL)
Purpose of entering into the agreement	To purchase the share of Apollo Tyres Ltd. through block deal at Stock Exchange from Classic Industries and Exports Limited at prevailing market price.
Size of agreement	Maximum 281624 No. of ATL shares, approximately calculated at closing price on 28.10.2021 on BSE i.e. Rs. 213.05 for an amount not exceeding Rs. 6.00 Crore.
Shareholding, if any, in the entity with whom the agreement is executed	NIL
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	NA
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes,  Nature of Relationship;	Yes,  CIEL is also a subsidiary Company of Sunrays Properties and Investment Co. Private Limited, Holding Company of PTL.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. Transaction is not in ordinary course of business but at Arm length basis, since transaction would be executed at prevailing market price at BSE/NSE.



In case of issuance of shares to the parties, details of issue price, class of shares issued;	NA
In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;	NA
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	NA
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement ; ii. nature of the agreement; iii. date of execution of the agreement; iv. Details of amendment and impact thereof or reasons of termination and impact thereof.	NA

For PTL ENTERPRISES LIMITED

  
Pradeep Kumar  
Company Secretary (F4971)  
B-39, Vikalp Appts. Plot No. 92,  
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