

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail: investors@ptlenterprises.com

CIN - L25111KL1959PLC009300

13th November, 2018

investors@ptlenterprise.com

<p>✓ The Secretary National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Trading Symbol: PTL</p>	<p>The Secretary BSE Ltd PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code:509220</p>
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Sub: Outcome of the Board Meeting held on 13th November, 2018

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 13th November, 2018 have inter alia approved the following:

1. On recommendation of the Audit Committee, the Board of Directors have approved un-audited financial results of the Company for the quarter and half year ending 30th September, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of duly signed un-audited financial results, along with the Limited Review report by statutory auditor of the Company thereon, are attached herewith.

2. The Board of Directors have approved the continuation of Directorships of Mr. Onkar S. Kanwar as a Non- Executive Director and Mr. U.S. Anand as a Non- Executive Independent Director who have attained the age of 75 years, for seeking authorisation of Shareholders vide Special Resolution through Postal Ballot.
3. The Board of Directors have adopted the new set of Memorandum of Association & Articles of Association in substitution of the existing set of Memorandum of Association and Articles of Association of the Company subject to the approval of Shareholder by Special Resolution through Postal Ballot.

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

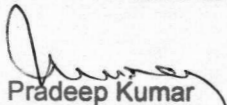
4. The Board of Directors have authorised Company Secretary to issue notice and to fix cutoff date for eligible shareholders to get notice of postal ballot and E-Voting. Accordingly, we shall communicate the same.

The Board Meeting commenced at 10:30 a.m. and concluded at 10:55 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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

**Review Report to
THE BOARD OF DIRECTORS,
PTL ENTERPRISES LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of PTL ENTERPRISES LIMITED ("the Company") for the quarter and half year ended 30th September, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated 05th July, 2016.

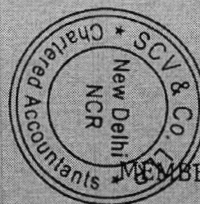
This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: GURUGRAM
DATED: 13th NOVEMBER, 2018

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



(RAJIV PURI)
PARTNER
MEMBERSHIP No. 084318

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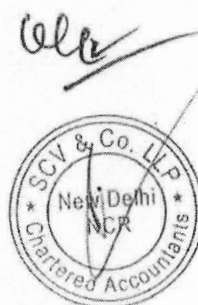
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

SL.NO.	PARTICULARS	QUARTER ENDED ON			HALF YEAR ENDED ON		RS. LACS
		30.09.2018	30.09.2017	30.09.2017	30.09.2018	30.09.2017	YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
I	Revenue from Operations	1,581.20	1,580.32	1,529.38	3,161.52	2,865.78	6,026.42
II	Other Income	250.63	34.58	380.10	266.75	416.57	1,120.30
III	Total Income (I+II)	1,831.83	1,614.89	1,909.48	3,428.27	3,282.35	7,146.72
IV	Expenses :						
	(a) Employee benefits expense	7.61	26.47	6.18	15.62	19.13	88.57
	(b) Finance Costs	47.78	46.20	204.56	93.98	283.98	613.65
	(c) Depreciation and amortization expense	30.41	30.57	31.18	60.99	60.88	118.53
	(d) Other expenses	84.72	21.86	41.92	106.58	154.85	268.58
	Total Expense (IV)	170.52	125.10	283.84	277.17	518.83	1,089.32
V	Profit /(Loss) before Tax (III - IV)	1,661.31	1,489.79	1,625.64	3,151.10	2,763.52	6,057.40
	Tax Expense						
	- Current	435.41	426.27	477.97	861.68	872.97	1,574.39
	- Deferred	41.89	7.56	(141.15)	49.44	(135.15)	(100.38)
VI	Total Tax Expenses	477.30	433.83	336.82	911.12	737.82	1,474.01
VII	Profit / (Loss) For the period (V - VI)	1,184.01	1,055.97	1,288.82	2,239.98	2,025.70	4,583.39
VIII	Other comprehensive Income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	a. Gain / (Loss) on remeasurement of defined benefit obligation	(24.48)	(49.05)	(1.94)	(73.54)	(18.42)	(196.22)
	b. Gain / (Loss) on change in fair values of investments in equity instruments carried at fair value through OCI	(868.75)	(357.28)	0.67	(1,226.02)	6.38	297.20
	c. Deferred tax adjustment on revaluation	6.71	6.71	-	13.41	-	(92.01)
	(ii) Income tax relating to items(a & b)	108.32	55.90	-	164.22	-	22.52
IX	Other comprehensive income for the period, net of tax	(778.21)	(343.72)	(1.27)	(1,121.93)	(12.05)	31.50
X	Total comprehensive income for the period (VII +IX)	405.80	712.24	1,287.56	1,118.05	2,013.65	4,614.89
	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
	Other equity excluding revaluation reserve(as per Balance Sheet of previous accounting year)	**	**	**	**	**	17,739.14
	Earnings Per Equity Share (Face Value of Rs. 2/- each)						
	Basic (Refer Note-5)	1.79	1.60	1.95	3.38	3.06	6.92
	Diluted (Refer Note-5)	1.79	1.60	1.95	3.38	3.06	6.92

* Includes Lease rentals received from Apollo Tyres Ltd.

** Not required to be shown



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**STATEMENT OF ASSETS AND LIABILITIES
AS ON 30TH SEPTEMBER, 2018**

SL.NO.	P A R T I C U L A R S	RS. LACS	
		As at	As at
		30.09.2018 (UNAUDITED)	31.03.2018 (AUDITED)
A	Assets		
I	Non-current assets		
	Property, plant and equipment	59,401.32	59,477.92
	Capital work-in-progress	17.42	-
	Financial assets		
	i. Investments	5,104.72	4,294.39
	ii. Loans	122.07	115.60
	Income tax assets (Net)	1,375.47	-
	Other non-current assets	4.20	0.64
	Total non-current assets	66,025.20	63,888.55
II	Current assets		
	Inventories	-	-
	Financial assets		
	i. Trade receivables	-	-
	ii. Cash and cash equivalents	1,992.71	1,738.55
	iii Bank balances other than (ii) above	168.56	80.70
	iv. Loans	71.31	40.21
	Current tax assets (Net)	-	1,285.16
	Other current assets	4.02	1.44
	Total current assets	2,236.60	3,146.06
	Total Assets	68,261.80	67,034.61
B	Equity and liabilities		
I	Equity		
	Equity share capital	1,323.77	1,323.77
	Other equity	45,402.90	45,880.73
	Total equity	46,726.67	47,204.50
II	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	i. Other financial liabilities	2,232.23	2,259.57
	Provisions	562.83	579.74
	Deferred tax liabilities (Net)	12,110.66	12,238.85
	Other non-current liabilities	3,384.78	3,546.30
	Total non-current liabilities	18,290.50	18,624.46
III	Current liabilities		
	Financial liabilities		
	i. Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	467.06	379.56
	ii. Other financial liabilities	504.65	365.49
	Provisions	86.43	78.88
	Other current liabilities	2,186.49	381.70
	Total current liabilities	3,244.63	1,205.63
	Total liabilities	21,535.13	19,830.09
	Total equity and liabilities	68,261.80	67,034.61

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NOTES:

- 1 The above results for the quarter and half year ended 30th September, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12th November, 2018 and 13th November, 2018 respectively. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
- 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 Earning per share is not anualised for quarter ended and half year ended 30th September, 2018, quarter ended and half year ended 30th September, 2017 and quarter ended 30th June, 2018.
- 6 During the current quarter, the Company has invested Rs.2,036.36 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.
- 7 Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period classification / disclosures.

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

Onkar Kanwar

ONKAR S. KANWAR
CHAIRMAN

PLACE: GURUGRAM
DATE: 13th November' 2018

