

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail: investors@ptlenterprises.com

CIN - L25111KL1959PLC009300

Dated: 10.05.2018

<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 Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code:509220</p>
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Sub: Outcome of the Board Meeting held on 10th May, 2018

Dear Sir/ Madam,

We wish to inform you that Board of Directors of the Company in their meeting held on 10.05.2018 has inter alia approved the following:

1. On recommendation of the Audit Committee, the Board of Directors has approved audited financial results of the Company under Indian Accounting Standards (IND AS) for the quarter/ year ending March 31, 2018.

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, 2018.
- 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, 2018.

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

2. The Board of Directors has recommended payment of Dividend of Rs. 2.00/- each per share for the year 2017-18 for approval by the members at their ensuing Annual General Meeting.
3. The Annual General Meeting of Company will be held on July 31, 2018 at Kochi.

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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 dividend on Equity Shares, if declared at the Annual General Meeting, will be credited / dispatched to those members whose names shall appear on the Company's Register of Members as on 19th July, 2018; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

Symbol	Type of Security	Book Closure both days inclusive		Record Date	Purpose
		From	To		
NSE- PTL BSE-509220	Equity Share	Friday 20 th July, 2018	Tuesday 31 st July, 2018	Not Applicable	57 th Annual General Meeting and Dividend (if declared at the AGM)

The Board Meeting commenced at 12:00 p.m. and concluded at 2:20 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

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Statement of Audited Financial results for the quarter and year ended 31st March' 2018

(INR Lakhs)

PARTICULARS	Quarter ended			Year ended	
	31st March, 2018	31st Dec, 2017	31st March, 2017	31st March, 2018	31st March, 2017
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	1,579.42	1,582.00	1,335.58	6,026.42	5,346.58
II. Other Income	338.30	365.00	143.79	1,120.30	213.79
III. Total Income (I + II)	1,917.72	1,947.00	1,479.37	7,146.72	5,560.37
IV Expenses					
(a) Employees Benefit Expenses	65.57	4.00	40.41	88.57	200.41
(b) Finance Costs	164.65	165.00	76.93	613.65	297.93
(c) Depreciation and amortization expense	27.53	30.00	29.18	118.53	94.18
(d) Other Expenses	82.58	31.00	40.88	268.58	301.88
Total Expenses(IV)	340.32	230.00	187.39	1,089.32	894.39
V. Profit/(Loss) before Tax & Exceptional Items (III - IV)	1,577.40	1,717.00	1,291.98	6,057.40	4,665.98
VI. Exceptional Items	-	-	-	-	-
VII. Profit/(Loss) before Tax & after Exceptional Items (V-VI)	1,577.40	1,717.00	1,291.98	6,057.40	4,665.98
VIII. Tax Expenses					
- Current tax	415.39	286.00	435.01	1,574.39	1,668.01
- Deferred tax	(234.38)	269.00	6.95	(100.38)	(31.05)
Total Tax Expenses	181.01	555.00	441.97	1,474.01	1,636.97
IX. Profit/(Loss) For the year (VII - VIII)	1,396.39	1,162.00	850.01	4,583.39	3,029.01
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
a. Remeasurement of defined benefit obligation that will not be	(168.22)	(10.00)	62.06	(196.22)	(65.94)
b. Net changes in fair values of investments in equity shares	123.20	174.00	-	297.20	-
c. Deferred tax adjustment on revaluation	(92.01)	-	33.21	(92.01)	33.21
(ii) Income tax relating to items(a & b)	12.52	4.00	(21.18)	22.52	22.82
X. Other comprehensive income for the year, net of tax	(124.50)	168.00	74.09	31.50	(9.91)
XI. Total comprehensive income for the year (IX +X)	1,271.89	1,330.00	924.10	4,614.89	3,019.10
Earning Per Equity Share (Face Value of Rs. 2/- each)					
- Basic	2.11	1.76	1.29	6.92	4.58
- Diluted	2.11	1.76	1.29	6.92	4.58



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Statement of Assets and Liabilities

(INR Lakhs)

PARTICULARS	As on		
	31st March, 2018	31st March, 2017	1st April, 2016
	Audited	Audited	Audited
Assets			
Non-current assets			
Property, plant and equipment	59,477.92	59,931.19	59,118.51
Capital work-in-progress	-	-	266.92
Financial assets			
i. Investments	4,294.39	0.11	0.11
ii. Loans	115.60	105.08	101.10
Other non-current assets	0.64	2.31	60.78
Total non-current assets	63,888.55	60,038.69	59,547.42
Current assets			
Inventories	-	5.52	5.52
Financial assets			
i. Trade receivables	-	-	-
ii. Cash and cash equivalents	1,738.55	1,500.57	76.49
iii. Bank balances other than (ii) above	80.70	151.39	175.03
iv. Loans	40.21	32.95	49.31
Current tax assets (Net)	1,285.16	1,315.10	1,066.33
Other current assets	1.44	5.27	8.94
Total current assets	3,146.06	3,010.80	1,381.62
Total Assets	67,034.61	63,049.50	60,929.05
Equity and liabilities			
Equity			
Equity share capital	1,323.77	1,323.77	1,323.77
Other equity	45,880.73	42,261.62	40,039.15
Total equity	47,204.50	43,585.39	41,362.92
Liabilities			
Non-current liabilities			
Financial liabilities			
i. Other financial liabilities	2,259.57	2,948.57	2,660.58
Provisions	579.74	1,026.23	815.72
Deferred tax liabilities (Net)	12,238.85	12,269.74	12,356.84
Other non-current liabilities	3,546.30	1,387.26	1,733.83
Total non-current liabilities	18,624.46	17,631.80	17,566.97
Current liabilities			
Financial liabilities			
i. Trade payables	379.56	664.31	827.05
ii. Other financial liabilities	365.49	373.14	388.70
Provisions	78.88	322.93	298.74
Other current liabilities	381.70	471.91	484.68
Total current liabilities	1,205.63	1,832.30	1,999.16
Total liabilities	19,830.09	19,464.10	19,566.13
Total equity and liabilities	67,034.61	63,049.50	60,929.05



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NOTES:

- 1 The above results for the quarter and year ended 31st March, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 10th, 2018. 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 scheme of arrangement under sections 391 to 394 of the Companies Act, 1956 read with section 230 to 232 Companies Act, 2013 (the Scheme) between Company (the Demerged Company) and its wholly owned subsidiary Artemis Global Life Sciences Limited ("AGLSL") (formerly known as PTL Projects Limited) (the Resulting Company) and their respective shareholders and the creditors of the two companies for demerger of the Medicare and Healthcare Services Business undertaking of the Demerged Company into Resulting Company with the appointed date at the opening of business hours on 01st April 2016, has been sanctioned by the Hon'ble High Court of Judicature at Kerala vide its Order dated 16th December, 2016, and the Hon'ble National Company Law Tribunal, New Delhi vide its Order dated 1st March, 2017. Certified copies of the order of the Hon'ble High Court of Judicature at Kerala and Hon'ble National Company Law Tribunal, New Delhi have been filed with the Registrar of Companies at Kerala and Delhi respectively and the scheme has become effective from 8th March 2017. The scheme inter-alia provides for issue of equity shares of AGLSL to the shareholders of PTL.
- 4 The Company has adopted Indian Accounting Standards (Ind-AS) beginning of April, 1 2017 with the transition date of April 1, 2016. Accordingly, 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.
- 5 The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, as applicable to companies that are required to comply with Ind AS.
- 6 The figures of the last quarter are the balancing figures between the audited in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 7 During the current year, the Company has invested Rs. 3997.07 Lakhs in equity share of Apollo Tyres Ltd., which is engaged in the business of manufacture and sale of tyres.

Apollo Tyres Limited has shown PTL Enterprises Ltd as a part of Promoter Group in its communication to Stock Exchanges



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8 Reconciliation of net profit for the quarter and year ended 31st march 2017 between Ind AS compliant results as reported above with results previously reported (referred to as Previous GAAP) are given below

(INR Lakhs)

P A R T I C U L A R S	Quarter ended	Year ended
	31st March' 2017	31st March' 2017
Net profit after tax as per previous GAAP	983	3,062
(a) Employees benefits expense		
Actuarial (gain)/loss in defined benefit plan transferred to other comprehensive income	(62)	66
(b) Finance Cost		
Impact of discounting of security deposits received to its present value	(77)	(298)
(c) Other operating income	86	347
(d) Other	(95)	(109)
(e) Tax Expense		
Deferred tax impact on the above Ind AS adjustments	16	(38)
Net profit after tax for the period as per Ind AS		
Deferred Tax adjustment on revaluation	33	33
Other Comprehensive income as per Ind AS (Net of tax)	41	(43)
Total Comprehensive income as per Ind AS	924	3,019

P A R T I C U L A R S	Year ended	
	31st March' 2017	01st April, 2016
Total equity (shareholder's funds) as per previous GAAP	54,297	52,231
Adjustments		
Opening retained earning adjustments	(10,868)	-
a) Fair valuation of security deposits	49	301
a) Fair valuation of security deposits	33	(12,273)
c) Tax impact		
Tax impact of above adjustments	(13)	(105)
Deferred tax creation under Ind AS	9	(276)
c) Proposed dividend adjustment (with dividend distribution tax)	996	797
d) Dividend Paid adjusted	(797)	-
Prior Period adjustments		
a) Reimbursement rights recognised in books	(109)	1,005
b) Tax impact of prior period adjustments	(12)	(317)
Total adjustments	(10,711)	(10,868)
Total equity as per Ind AS	43,585	41,363

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

Onkar Kanwar

PLACE: GURUGRAM
DATE: 10th May, 2018

ONKAR S KANWAR
CHAIRMAN



**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 year ended 31st March, 2018 ("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 Ind AS 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.

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

Branches:

- 4/18, Asaf Ali Road, New Delhi – 110002 Tel.: 23274888, 23277410, Fax 91-1141749444
- B-XIX-220, Rani Jhansi Road, Ghumar Mandi, Ludhiana – 141 001 (Punjab) Tel.:2774527, Fax: 91-161-2771618
- D-62, Panchsheel Enclave, New Delhi-110 017 Tel.: 26497629, 26497630, Fax: 91-11-41749444
- C-20, Panchsheel Enclave, New Delhi-110 017 Tel.: 41200800, Fax: 91-11-41749444



- (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, 2018.
4. The Statement includes the results for the Quarter ended 31st March, 2018 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 which were subject to limited review by us.
5. The previously issued financial information of the Company for the quarter ended 31st March, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and audited by the predecessor auditor (whose report dated 04th May, 2017 expressed an unmodified opinion) have been restated to comply with Ind AS and included in this Statement as comparative financial information. Adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

The comparative financial information of the Company for the year ended 31 March, 2017 and the transition date opening balance sheet as at 01st April, 2016 included in this Statement are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose reports for the year ended 31st March, 2017 and 31st March, 2016 dated 04th May, 2017 and 11th May, 2016 respectively expressed an unmodified opinion on those financial statements, and have been restated to comply with Ind AS. Adjustments made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

Our report is not modified in respect of these matters.

PLACE: GURUGRAM
DATED: 10th May, 2018

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



A handwritten signature in blue ink, appearing to be 'R. Puri'.

(RAJIV PURI)
PARTNER
MEMBERSHIP No. 084318