

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail: investors@ptlenterprises.com

CIN - L25111KL1959PLC009300

05th February, 2019

<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 05th February, 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 05th February, 2019 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 ending 31st December, 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 Director based on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Sunil Tandon as a Non- Executive Independent Director w.e.f. 05.02.2019.

Brief Profile of Mr. Sunil Tandon:

He is graduate in Mechanical Engineer from Delhi College of Engineering (1975 batch), and an MBA with top honours & a gold medal from FMS (1977 batch), University of Delhi.

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

Sunil started his career with Engineers India Ltd. a premier Engineering design consultancy, where he had the opportunity of working with International Engineering design companies like Toyo, SnamProgetti etc.

Thereafter, Sunil changed over to commercial aspects of business, including Purchase & Project exports at Ballarpur Industries Ltd, followed by a stint as Executive Asstt. to Vice Chairman at ModiAlkalies & Chemicals with exposure to diverse functions.

Thereafter Sunil worked at Apollo Tyres, heading the Purchase & Export functions. This was followed by a migration to Apollo International, a part of Apollo Tyres group, formed to diversify across businesses & geographies.

At the time of leaving the group in 2004, Sunil was President & Managing Director of Apollo International. Having worked in different commercial roles at Apollo for about 19 years. Thereafter, he started an entrepreneurial venture, engaged in export of Industrial & Agrityres. His profile is also being uploaded on the Company's website (www.ptlenterprise.com).

Disclosure of Relationship between directors:

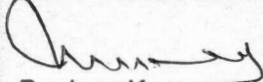
He is not related to Promoters or Directors in the Company, its holding, subsidiary or associate Company.

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 nine months ended 31st December, 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 which is the responsibility of the Company's management and 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.

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



PLACE: GURUGRAM
DATED: 05th February, 2019

A handwritten signature in blue ink, appearing to be "Rajiv Puri".

(RAJIV PURI)
PARTNER
MEMBERSHIP No. 084318

Other Offices

505, 5th Floor Tower B, World Trade Tower
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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

RS. LAKHS

SL. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(UNAUDITED)					(AUDITED)
I	Revenue from Operations*	1,581.20	1,581.20	1,581.65	4,742.72	4,446.98	6,026.42
II	Other Income	19.57	250.63	365.11	286.32	781.78	1,120.30
III	Total Income (I + II)	1,600.77	1,831.83	1,946.76	5,029.04	5,228.76	7,146.72
IV	Expenses						
	(a) Employee benefits expense	45.45	7.61	3.73	61.07	23.00	88.57
	(b) Finance Costs	48.87	47.78	164.72	142.85	449.00	613.65
	(c) Depreciation and amortization expense	30.33	30.41	30.00	91.32	91.00	118.53
	(d) Other expenses	20.86	84.72	31.06	127.44	186.00	268.57
	Total Expense	145.51	170.52	229.51	422.68	749.00	1,089.32
V	Profit before Tax (III - IV)	1,455.26	1,661.31	1,717.25	4,606.36	4,479.76	6,057.40
VI	Tax Expense						
	- Current tax	430.79	435.41	285.51	1,292.47	1,159.00	1,574.39
	- Deferred tax	8.74	41.89	269.48	58.18	134.00	(100.38)
	Total Tax Expenses	439.53	477.30	554.99	1,350.65	1,293.00	1,474.01
VII	Profit for the period (V - VI)	1,015.73	1,184.01	1,162.26	3,255.71	3,186.76	4,583.39
VIII	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	36.77	(24.48)	(9.58)	(36.77)	(28.00)	(196.22)
	b. Gain / (Loss) on change in fair values of investments in equity instruments carried at fair value through OCI	690.88	(868.75)	174.00	(535.14)	174.00	297.20
	c. Deferred tax adjustment on revaluation	6.71	6.71	-	20.12	-	(92.00)
	(ii) Income tax relating to items (a & b)	(91.18)	108.31	3.62	73.04	10.00	22.52
	Other comprehensive income for the period, net of tax	643.18	(778.21)	168.04	(478.75)	156.00	31.50
IX	Total comprehensive income for the period (VII + VIII)	1,658.91	405.80	1,330.30	2,776.96	3,342.76	4,614.89
X	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
XI	Reserves excluding revaluation reserve (as per Balance Sheet of previous accounting year)						16,415.37
XII	Earnings Per Equity Share (Face Value of Rs. 2/- each) (Not Annualised)						
	Basic (Rs.)	1.53	1.79	1.76	4.92	4.81	6.92
	Diluted (Rs.)	1.53	1.79	1.76	4.92	4.81	6.92

* Includes Lease rentals received from Apollo Tyres Ltd.



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Registered Office : 6th floor, Cherupushpam Building, Shanmugham Road, Kochi -682031 (Kerala)

Tel.: (0484) - 2381808, 2381895, 2372767, Fax : (0484) - 2370351

NOTES:

- 1 The above results for the quarter and nine months ended December 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 5, 2019. 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 During the current quarter, the Company has invested Rs. 999.86 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 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

Place: Gurugram
Date: February 5, 2019

ONKAR S. KANWAR
CHAIRMAN