

PTL ENTERPRISES LIMITED

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E.mail: investors@ptlenterprises.com

CIN - L25111KL1959PLC009300

A DETAILED NOTE ON THE SCHEME COVERING BUSINESS AND FINANCIAL ASPECTS OF THE SCHEME etc

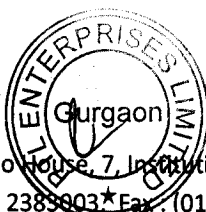
PTL Enterprises Limited is a multi-business corporate whose equity shares are listed on BSE and NSE. PTL Enterprises Limited had a tyre manufacturing facility located at Kerala, leased out to its associate company viz. Apollo Tyres Limited ("**Tyre Business**"). PTL was also engaged in the business of providing and promoting medicare and healthcare services, including through Artemis Health Institute, Gurgaon, a state of the art medicare facility run by its step down wholly owned subsidiary, Artemis Medicare Services Limited (collectively, the "**Medicare and Healthcare Services Business**"). The businesses in which PTL Enterprises Limited was engaged were varied in nature, as well as at different stages of growth and development. The Tyre Business and the Medicare and Healthcare Services Business require sharpened focus and specific and skilled management attention to tap their respective growth and profitability potential. They also required different capitalization models. In order to facilitate the growth and development of each of the businesses it was proposed to demerge the Medicare and Healthcare Undertaking from PTL Enterprises Limited into the Company. It was expected that the proposed segregation of the Medicare and Healthcare Undertaking will result in more efficient management, control and running of the Medicare and Healthcare Services Business, as well as the Tyre Business which would continue to be operated by PTL Enterprises Limited so as to sharpen strategic business focus in each of these businesses, enhance growth prospects, reduce administrative functions and costs and remove inefficiencies for each of the different businesses, thereby creating enhanced value for shareholders and enabling them to select investments best suited to their investment strategies.

Demerger of Medicare and Healthcare Undertaking

Upon the Scheme becoming effective and with effect from the Appointed Date, the whole of the Medicare and Healthcare Undertaking, has pursuant to the provisions contained in Sections 391 to 394 of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 1956, and Companies Act, 2013, and without any further act, deed, matter or thing, stood transferred to and vested in and/or be deemed to be transferred to and vested in the Company so as to vest in the Company all right, title and interest pertaining to the Medicare and Healthcare Undertaking on a going concern basis

"**Medicare and Healthcare Undertaking**" means PTL Enterprises Limited's undertaking, business, activities and operations pertaining to Medicare and Healthcare Services Business comprising all the assets (moveable and immovable) and liabilities, which relate thereto or are necessary therefor, and including specifically the following:

- (i) All tangible movable assets through which PTL Enterprises Limited carried on its business, activities and operations pertaining to Medicare and Healthcare Services Business including those described in **Part 'A' of Schedule I** of the Scheme of Arrangement.
- (ii) All investments of PTL Enterprises Limited in Artemis Health Sciences Limited, and other financial and intangible assets through which PTL Enterprises Limited carried on its business, activities and operations pertaining to Medicare and Healthcare Services Business including those described in **Part 'A' of Schedule I** of the Scheme of Arrangement;
- (ii) All the debts (whether secured or unsecured), liabilities (including contingent liabilities), duties and obligations of PTL Enterprises Limited of every kind, nature and description whatsoever and howsoever accruing or arising out of, and all loans and borrowings raised or incurred and utilized



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

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

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

for its businesses, activities and operations pertaining to Medicare and Healthcare Services Business including those described in **Part 'B' of Schedule I** of the Scheme of Arrangement;

- (iii) All agreements, rights, contracts, entitlements, permits, licences, approvals, consents, engagements, arrangements and all other privileges and benefits of every kind, nature and description whatsoever relating to PTL Enterprises Limited's business, activities and operations pertaining to Medicare and Healthcare Services Business;
- (iv) All intellectual property rights, records, files, papers, data and documents relating to PTL Enterprises Limited's business, activities and operations pertaining to Medicare and Healthcare Services Business; and
- (v) All employees engaged in or relating to PTL Enterprises Limited's business, activities and operations pertaining to Medicare and Healthcare Services Business;

PTL Enterprises Limited continues to run and operate all business other than the Medicare and Healthcare Undertaking transferred pursuant to the Scheme of Arrangement.

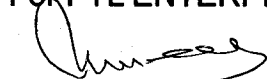
Consideration

Upon the Scheme becoming effective and in consideration of the demerger including the transfer and vesting of the Medicare and Healthcare Undertaking of the Demerged Company in the Resulting Company, the Resulting Company has in terms of the Scheme, without any further act, application, instrument or deed, issued and allotted equity share of Rs.2/- (Indian Rupees Two only) each fully paid up on a proportionate basis to each shareholder of PTL Enterprises Limited whose name appeared in the Register of Members of PTL Enterprises Limited as on the Record Date or to the heirs, executors, administrators or the successors-in-title of such shareholders, as the case may be, in the ratio of 1:1 i.e. one (1) equity share of Rs. 2/- (Indian Rupees Two only) each in the Company for every one (1) equity share of Rs. 2/- (Indian Rupees Two only) each in PTL Enterprises Limited ("**Share Entitlement Ratio**") held by the shareholder. Accordingly, every shareholder holding shares in PTL Enterprises Limited has become a shareholder of the Company by virtue of the demerger of the Medicare and Healthcare Undertaking pursuant to the Scheme of Arrangement i.e. the Company's shareholding would be a mirror image of the shareholding of PTL Enterprises Limited. Simultaneous with the issuance and allotment of equity shares by the Company as set out above, the then existing issued and paid up equity share capital of the Company, comprising 5,00,000 equity shares of Rs. 2/- each, aggregating to Rs.10,00,000/-, which were held by PTL Enterprises Limited in the Company as on the date of allotment of the aforesaid shares were cancelled as an integral part of this Scheme.

The Appointed Date of the Scheme of Arrangement is opening hours of business as on 1st April, 2016.

The Scheme of Arrangement has become effective on and from March 08, 2017

For PTL ENTERPRISES LIMITED



Pradeep Kumar
Company Secretary (F4971)
Kalp Apts. Plot No. 92,
Delhi-110092