

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail: investors@ptlenterprises.com

CIN - L25111KL1959PLC009300

Dated: 31.10.2017

The Secretary National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Trading Symbol: PTL	The Secretary BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code:509220
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Sub: Outcome of the Board Meeting held on 31st October, 2017

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 31.10.2017 have inter alia, considered and approved the unaudited financial results for the quarter and half year ended 30th September, 2017 as recommended by Audit Committee.

The Board also authorised its “Committee of Director for Investment/Loans” for Borrowing up to Rs. 500 Crores.

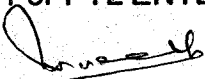
Further Pursuant to Regulation 33 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, a copy of duly signed un-audited financial results, along with the Limited Review report thereon is enclosed.

The Board Meeting commenced at 12.30 p.m. and concluded at 1:15 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 Apts. Plot No. 92,
I.P. Extn., Delhi-110092

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

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, 2017 and Unaudited Balance Sheet as on 30th September, 2017 attached herewith, 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 5th July, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 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 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The financial results for the quarter and half year ended 30th September, 2016 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards, as per Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, reviewed by the predecessor auditor, whose report dated 07th November, 2016 expressed unmodified opinion on those unaudited standalone financial results, as adjusted and compiled by the Management for the differences in the accounting principles adopted by the Company on transition to Ind AS, have not been reviewed or audited by us.

For S. P. PURI & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 001152 N



Rajiv Puri

(RAJIV PURI)
PARTNER

MEMBERSHIP No. 084318

PLACE: GURUGRAM
DATED: 31st OCTOBER, 2017

PTL ENTERPRISES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER, 2017

PART I		QUARTER ENDED ON			SIX MONTHS ENDED ON		RS. LACS
SL.NO.	PARTICULARS	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	31.03.2017
							(AUDITED)
							(Refer note 5)
I	Revenue from Operations :						
	Other operating revenues*	1,529	1,336	1,337	2,865	2,674	5,000
	Total Revenue from Operations						
II	Other Income	380	36	19	417	51	214
III	Total Income (I+II)	1,909	1,372	1,356	3,282	2,725	5,214
IV	Expenses :						
	(a) Employee benefits expense	6	13	89	19	106	157
	(b) Finance Costs	205	79	74	284	145	
	(c) Depreciation and amortization expense	31	30	21	61	44	88
	(d) Other expenses	42	113	57	155	170	308
	Total Expense (IV)	284	235	241	519	465	553
V	Profit / (Loss) from Operations before Exceptional Items and Tax (I-IV)	1,625	1,137	1,115	2,763	2,260	4,661
VI	Exceptional Items**	-	-	-	-	-	-
VII	Profit/(Loss) from Ordinary Activities before Tax (V-VI)	1,625	1,137	1,115	2,763	2,260	4,661
VIII	Tax Expense						
	- Current	478	395	384	873	788	1,668
	- Deferred	(141)	6	(31)	(135)	(93)	(69)
IX	Net Profit/(Loss) from Ordinary Activities after Tax (VII-VIII)	1,288	736	762	2,025	1,565	3,062
X	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
XI	Net Profit/(Loss) for the Period (IX-X)	1,288	736	762	2,025	1,565	3,062
XII	Other comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(a) gain / (loss) of defined benefit obligation	(2)	(16)	(87)	(18)	(85)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	6	30	6	29	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	Total Other Comprehensive income for the period (A (I+II)+B(i+ii))	(1)	(10)	(57)	(12)	(56)	-
	Total Comprehensive Income for the period (XII + XIII)	1,287	726	705	2,013	1,509	3,062
XIV	Paid-up Equity Share Capital (Equity Shares of Rs.2/-each)	1,324	1,324	1,324	1,324	1,324	1,324
XV	Reserves excluding Revaluation Reserves	**	**	**	**	**	11,116
XVI	EARNINGS PER SHARE (EPS)						
	Basic EPS before & after Extraordinary Items (Not Annualized) -Rs	1.95	1.11	1.15	3.06	2.36	4.63
	Diluted EPS before & after Extraordinary Items (Not Annualized) -Rs	1.95	1.11	1.15	3.06	2.36	4.63

* Includes Lease rentals received from Apollo Tyres Ltd.

** Not required to be shown

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

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS
AS ON 30TH SEPTEMBER, 2017**

PART II		RS. LACS	
SL.NO.	P A R T I C U L A R S	As on	As on
		30.09.2017	31.03.2017
		(UNAUDITED)	(AUDITED) (Refer note 5)
A	Assets		
I	Non-current assets		
	Property, plant and equipment	59,498	59,931
	Financial assets		
	i. Investments	0	0
	ii. Other financial assets	116	105
	Deferred tax assets	806	683
	Other non-current assets	-	2
	Total non-current assets	60,420	60,722
II	Current assets		
	Inventories	6	6
	Financial assets		
	i. Trade receivables	-	-
	ii. Cash and cash equivalents	3,181	1,652
	iii. Other financial assets	107	33
	Current tax assets (Net)	1,279	1,315
	Other current assets	10	5
	Total current assets	4,583	3,011
III	Assets classified as held for sale	515	-
	Total Assets	65,518	63,733
B	Equity and liabilities		
I	Equity		
	Equity share capital	1,324	1,324
	Other equity	56,213	52,973
	Total equity	57,537	54,297
II	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	i. Other financial liabilities	745	5,032
	Provisions	719	1,922
	Other non-current liabilities	4,766	-
	Total non-current liabilities	6,230	6,955
III	Current liabilities		
	Financial liabilities		
	i. Trade payables	525	664
	ii. Other financial liabilities	394	373
	Provisions	323	323
	Other current liabilities	509	1,121
	Total current liabilities	1,751	2,482
	Total liabilities	7,981	9,436
	Total equity and liabilities	65,518	63,733

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NOTES:

- 1 The above results for the quarter and half year ended 30th September, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31st, 2017. The results of the Company for the quarter and half year ended 30th September, 2017 have undergone limited review by the Statutory Auditors.
- 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. The results incorporate the impact of the above mentioned demerger from the appointed dates 1st April, 2016. The results for the quarter ended 30th June, 2016, quarter ended 30th September, 2016 and half year ended 30th September, 2016 have also been restated accordingly to incorporate the impact of the demerger. As a result, the net profit after tax for the quarter ended 30th June, 2016 is lower by Rs.4 Lacs i.e. Rs.725 Lacs as against the earlier reported net profit after tax of Rs.729 Lacs, the net profit after tax for the quarter ended 30th September, 2016 is lower by Rs.3 Lacs i.e. Rs.711 Lacs as against the earlier reported net profit after tax of Rs.714 Lacs and the net profit after tax for the half year ended 30th September, 2016 is lower by Rs.7 Lacs i.e. Rs.1,436 Lacs as against the earlier reported net profit after tax of Rs.1,443 Lacs.
- 4 The Company has adopted Indian Accounting Standards (Ind-AS) beginning of April, 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 Results for the year ended March 31, 2017 have not been given as per Ind AS as the Company has availed the exemption provided by SEBI Circular dated July 5, 2016. Results given for the year ended March 31, 2017 are AS compliant but have been regrouped / reclassified as per Ind AS format as per Schedule III of the Companies Act, 2013.
- 6 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 applicable to companies that are required to comply with Ind AS.
- 7 The Ind AS compliant corresponding figures for the quarter and half year ended 30th September, 2016 have not been subjected to limited review or audit. However the Company's management has exercised necessary due diligence to ensure that such financials results provide a true and fair view of its affairs.



- 8 Reconciliation of profit after tax reported in accordance with previous Indian GAAP (IGAAP) to Total Comprehensive Income in accordance with Ind AS is given below:

Rs. In lacs

S.No.	P A R T I C U L A R S	QUARTER ENDED	HALF YEAR ENDED
		30.09.2016	30.09.2016
		(Refer Note 4)	(Refer Note 4)
	Net profit after tax as per previous GAAP (adjusted for impact of demerger referred in Note 3 above)	711	1,436
(a)	Employees benefits expense Actuarial (gain)/loss in defined benefit plan transferred to other comprehensive income	87	85
(b)	Finance costs Impact of discounting of security deposits received to its present value	(74)	(145)
(c)	Other operating income	87	174
(d)	Others	(21)	(14)
(e)	Tax expense Deferred tax impact on the above Ind AS adjustments	(27)	29
	Net profit after tax for the period as per Ind AS	762	1,565
	Other Comprehensive income as per Ind AS (Net of tax)	(57)	(56)
	Total Comprehensive income as per Ind AS	705	1,509

- 9 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.



PLACE: GURUGRAM
DATE: 31st October, 2017

ONKAR B KANWAR
CHAIRMAN