

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail: investors@ptlenterprises.com

CIN - L25111KL1959PLC009300

Dated: 05.02.2018

The Secretary National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Trading Symbol: PTL	The Secretary BSE Ltd PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code:509220
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Sub: Outcome of the Board Meeting held on 05th February, 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 05.02.2018 have inter alia, considered and approved the unaudited financial results for the quarter ended 31st December, 2017 as recommended by Audit Committee.

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.

Further Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we wish to inform you that the Company has appointed Mr.Anil Srivastava, Chartered Accountant as a Chief Financial Officer (Key Managerial Personnel) w.e.f. 01.04.2018.

The Board Meeting commenced at 10.00 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

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 nine months period ended 31st December, 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 comparative financial results for the quarter and nine months period ended 31st December, 2016 and for the year ended 31st March, 2017 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/audited by the predecessor auditor, whose report dated 01st February, 2017 and 04th May, 2017 expressed unmodified conclusion/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 for the quarter and nine months period ended 31st December, 2016, have not been reviewed or audited by us.

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



(RAJIV PURI)
PARTNER

MEMBERSHIP No. 084318

PLACE: GURUGRAM
DATED: 05th FEBRUARY, 2018

PTL ENTERPRISES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

PART I		QUARTER ENDED ON			NINE MONTHS ENDED ON		RS. LACS
SL.NO.	PARTICULARS	31.12.2017 (UNAUDITED)	30.09.2017 (UNAUDITED)	31.12.2016 (UNAUDITED)	31.12.2017 (UNAUDITED)	31.12.2016 (UNAUDITED)	31.03.2017 (AUDITED) (Refer note 5)
I	Revenue from Operations :						
	Other operating revenues*	1,582	1,529	1,337	4,447	4,011	5,000
	Total Revenue from Operations						
II	Other Income	365	380	19	782	70	214
III	Total Income (I+II)	1,947	1,909	1,356	5,229	4,081	5,214
IV	Expenses :						
	(a) Employee benefits expense	4	6	54	23	160	157
	(b) Finance Costs	165	205	76	449	221	-
	(c) Depreciation and amortization expense	30	31	21	91	65	88
	(d) Other expenses	31	42	91	186	261	308
	Total Expense (IV)	230	284	242	749	707	553
V	Profit / (Loss) from Operations before Exceptional Items and Tax (I-IV)	1,717	1,625	1,114	4,480	3,374	4,661
VI	Exceptional Items**	-	-	-	-	-	-
VII	Profit/(Loss) from Ordinary Activities before Tax (V-VI)	1,717	1,625	1,114	4,480	3,374	4,661
VIII	Tax Expense						
	- Current	286	478	446	1,159	1,233	1,668
	- Deferred	269	(141)	(11)	134	(38)	(69)
IX	Net Profit/(Loss) from Ordinary Activities after Tax (VII-VIII)	1,162	1,288	679	3,187	2,179	3,062
X	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
XI	Net Profit/(Loss) for the Period (IX-X)	1,162	1,288	679	3,187	2,179	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	(10)	(2)	(43)	(28)	(128)	-
	(b) Change in fair value of FVOCI equity instruments	174	-	-	174	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4	1	15	10	44	-
	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))	168	(1)	(28)	156	(84)	-
	Total Comprehensive income for the period (XII + XIII)	1,330	1,287	651	3,343	2,095	3,062
XII	Paid-up Equity Share Capital (Equity Shares of Rs.2/-each)	1,324	1,324	1,324	1,324	1,324	1,324
XIII	Reserves excluding Revaluation Reserves	**	**	**	**	**	11,116
XIV	EARNINGS PER SHARE (EPS)						
	Basic EPS before & after Extraordinary Items (Not Annualized) -Rs	1.76	1.95	1.03	4.81	3.29	4.63
	Diluted EPS before & after Extraordinary Items (Not Annualized) -Rs	1.76	1.95	1.03	4.81	3.29	4.63

* Includes Lease rentals received from Apollo Tyres Ltd.

** Not required to be shown

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

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NOTES:

- 1 The above results for the quarter and nine months ended 31st December, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 5th, 2018. The results of the Company for the quarter and nine months ended 31st December, 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 31st December 2016 and nine months ended 31st December 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 31st December, 2016 is lower by Rs.4 Lacs i.e. Rs.643 Lacs as against the earlier reported net profit after tax of Rs.647 Lacs and the net profit after tax for the nine months ended 31st December 2016 is lower by Rs.10 Lacs i.e. Rs.2,079 Lacs as against the earlier reported net profit after tax of Rs.2,089 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, as applicable to companies that are required to comply with Ind AS.
- 7 The Ind AS compliant corresponding figures for the quarter and nine month ended 31st December, 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 a- During the current quarter, the Company has invested Rs. 2535.68 Lakhs in Apollo Tyres Ltd., engaged in the business of manufacture and sale of tyres.
- b- Subsequent to current quarter end, the Company has further made an investment of Rs. 1461.39 Lakhs in Apollo Tyres Ltd., 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
- 9 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	NINE MONTH ENDED
		31.12.2016	31.12.2016
		(Refer Note 4)	(Refer Note 4)
	Net profit after tax as per previous GAAP (adjusted for impact of demerger referred in Note 3 above)	643	2,079
(a)	Employees benefits expense		
	Actuarial (gain)/loss in defined benefit plan transferred to other comprehensive income	43	128
(b)	Finance costs		
	Impact of discounting of security deposits received to its present value	(76)	(221)
(c)	Other operating income	87	261
(d)	Others	-	(14)
(e)	Tax expense		
	Deferred tax impact on the above Ind AS adjustments	(18)	(54)
	Net profit after tax for the period as per Ind AS	679	2,179
	Other Comprehensive income as per Ind AS (Net of tax)	(28)	(84)
	Total Comprehensive income as per Ind AS	651	2,095

- 10 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: 05th February, 2018

ONKAR S KANWAR
CHAIRMAN