

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com | E.mail: Investors@ptlenterprises.com | CIN - L25111KL1959PLC009300

February 3, 2020

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 February 3, 2021

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations"), we wish to inform you that Board of Directors of the Company in their meeting held on February 3, 2021 have inter alia approved the Unaudited Financial Results for the quarter ended December 31, 2020 as recommended by the Audit Committee.

Pursuant to Regulation 33 of Listing Regulations, we are enclosing the following:

- a) Statement showing the unaudited Financial Results of the Company under Indian Accounting Standards (IND AS) for the quarter ended December 31, 2020
- b) Limited Review Report with respect to the unaudited Financial Results of the Company under Indian Accounting Standards (IND AS) for the quarter ended December 31, 2020

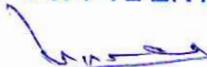
The Board Meeting commenced at 3:30 P.M. and concluded at 3.55 P.M.

Please take the above information on your records.

Thanking you
Yours Faithfully

For PTL ENTERPRISES LIMITED

Encl:


Pradeep Kumar
Company Secretary (F4971)
B-39, Vikalp Appts. Plot No. 92,
I.P. Extn. Delhi-110092

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of PTL Enterprises Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
PTL Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **PTL Enterprises Limited** ("the Company"), for the quarter and nine months ended December 31, 2020 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : New Delhi
DATED : 03rd February, 2021

For SCV & CO. LLP
Chartered Accountants
Firm's Registration Number : 000235N/N500089



(RAJIV PURI)
PARTNER
MEMBERSHIP No. 084318

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

SL. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(UNAUDITED)					
1	Revenue from operations	1,581.20	1,581.20	1,581.20	4,742.72	4,742.72	6,323.03
2	Other income	37.99	93.01	81.53	886.54	234.85	386.20
3	Total income (1 + 2)	1,619.19	1,674.21	1,662.73	5,429.26	4,977.57	6,679.23
4	Expenses						
	(a) Employee benefits expense	65.80	63.57	66.84	193.89	161.70	213.93
	(b) Finance costs	203.49	206.93	53.85	503.86	157.45	211.89
	(c) Depreciation and amortization expense	38.34	37.24	31.01	113.31	91.57	124.63
	(d) Other expenses	80.02	95.44	70.91	257.83	228.61	328.03
	Total expenses	387.65	403.18	222.61	1,068.89	639.33	878.68
5	Profit before exceptional items and tax (3 - 4)	1,231.54	1,271.03	1,440.12	4,360.37	4,338.24	5,800.55
6	Exceptional items	-	-	-	2,935.64	-	-
7	Profit before tax (5 + 6)	1,231.54	1,271.03	1,440.12	7,296.01	4,338.24	5,800.55
8	Tax expense						
	(a) Current tax	351.14	371.76	372.17	1,207.68	1,095.94	1,440.04
	(b) Deferred tax	(1.00)	(7.15)	(6.20)	(12.26)	(22.37)	(33.06)
	Total tax expense	350.14	364.61	365.97	1,195.60	1,073.57	1,406.98
9	Profit for the period / year (7 - 8)	881.40	906.42	1,074.15	6,100.41	3,264.67	4,393.57
10	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	(50.85)	(31.03)	6.68	(152.53)	(129.88)	(193.66)
	b. Gain / (Loss) on change in fair value of investment in equity instruments carried at fair value through OCI	3,899.63	1,889.86	(609.71)	6,955.01	(2,021.50)	(4,924.07)
	c. Deferred tax adjustment on revaluation	10.06	10.06	7.54	30.18	22.63	30.18
	(ii) Income tax relating to items (a & b) that will not be reclassified to profit or loss	(441.43)	(212.32)	69.34	(771.73)	268.15	806.26
	Other comprehensive income for the period / year	3,417.41	1,656.57	(526.15)	6,060.93	(1,860.60)	(4,481.30)
11	Total comprehensive income for the period / year (9 + 10)	4,298.81	2,562.99	548.00	12,161.34	1,404.07	(87.73)
12	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
13	Reserves excluding revaluation reserves						13,919.28
14	Earnings per share (of Rs. 2 each) (not annualised)						
	Basic (Rs.)	1.33	1.37	1.62	9.22	4.93	6.64
	Diluted (Rs.)	1.33	1.37	1.62	9.22	4.93	6.64

(See accompanying notes to the financial results)



all

Corporate Office : C/o Apollo Tyres Limited, Apollo House, 7, Institutional Area, Sector - 32, Gurgaon - 122 001 (Haryana)
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Registered Office : 6th floor, Cherupushpam Building, Shanmugham Road, Kochi - 682 031 (Kerala)
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NOTES:

- 1 The Company's operation predominantly comprise of only one business segment - Income from lease of Plant to Apollo Tyres Ltd.
- 2 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), as prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other recognized accounting practices and policies to the extent applicable.
- 3 In the matter of Kochi Metro acquisition of company's land Compensation case, the Government of Kerala/Kochi Metro("GOK"), in compliance with the Judgement of Kerala High Court, had paid to the Company 80% of the compensation amount along with the interest aggregating to Rs. 2,807.14 Lakhs (net of TDS) during the quarter ended June 30, 2020 and remaining 20% is payable by GOK at the time of execution of sale deed. On removal of the uncertainty regarding ultimate collection of the award amount, the Company had recognized and accounted gain on transfer of land amounting to Rs.2,935.64 Lakhs as exceptional item and interest on compensation amounting to Rs.535.11 Lakhs as other income during the quarter ended June 30, 2020 and nine months ended December 31, 2020.
- 4 The Management has evaluated the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non financial assets and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these financial results, used internal and external sources of information on the expected future performance of the Company. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 3, 2021. The Statutory Auditors have expressed an unmodified conclusion on the aforesaid results based upon the review.



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

Onkar Kanwar

ONKAR KANWAR
CHAIRMAN

Place: New Delhi
Date: February 3, 2021