

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail: investors@ptlenterprise.com

CIN - L25111KL1959PLC009300

4th August, 2021

<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 Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code:509220</p>
---	---

Sub: Outcome of the Board Meeting held on 4th August, 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 4th August, 2021 have inter alia approved the Unaudited Financial Results for the quarter ended June, 30, 2021 as recommended by the Audit Committee.

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

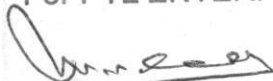
- (a) Statement showing the unaudited Financial Results of the Company under Indian Accounting Standards (IND AS) for the quarter ended June, 30, 2021.
- (b) Limited Review Report with respect to the unaudited Financial Results of the Company under Indian Accounting Standards (IND AS) for the quarter ended June, 30, 2021

The Board Meeting commenced at 2:30 P.M. and concluded at 2:55 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 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 Review Report on the Quarterly Unaudited Financial Results of the Company 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 ended June 30, 2021 ("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, as amended, 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 as amended, 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.

Other Matter

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2021 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our Conclusion is not modified in respect of this matter.

PLACE : Noida
DATED : August 4, 2021

For SCV & CO. LLP
Chartered Accountants
Firm's Registration Number : 002356/N500089



(Rajiv Puri)
PARTNER

MEMBERSHIP No. 084318

UDIN No. 21084318AAAADU2743

Other Offices

505, 5th Floor, Tower B, World Trade Tower
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 • F: +91 - 161 - 2771618

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail: investors@ptlenterprise.com

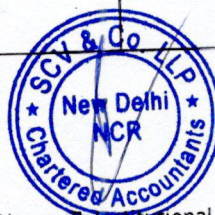
CIN - L25111KL1959PLC009300

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Rs. Lakhs

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(UNAUDITED)	(UNAUDITED) (Refer Note 4)	(UNAUDITED)	(AUDITED)
1	Revenue from operations	1,580.32	1,579.43	1,580.32	6,322.15
2	Other income	14.61	50.15	555.54	736.69
3	Total income (1 + 2)	1,594.93	1,629.58	2,135.86	7,058.84
4	Expenses				
	(a) Employee benefits expense	59.75	30.87	64.52	224.76
	(b) Finance costs	190.55	199.92	93.44	703.78
	(c) Depreciation and amortization expense	39.02	46.94	37.73	160.25
	(d) Other expenses	85.30	95.06	82.37	352.89
	Total expenses	374.62	372.79	278.06	1,441.68
5	Profit before exceptional items and tax (3 - 4)	1,220.31	1,256.79	1,857.80	5,617.16
6	Exceptional items	-	-	2,935.64	2,935.64
7	Profit before tax (5 + 6)	1,220.31	1,256.79	4,793.44	8,552.80
8	Tax expense				
	(a) Current tax	341.47	340.85	484.98	1,548.73
	(b) Deferred tax	2.09	11.89	(4.13)	(0.39)
	Total tax expense	343.56	352.74	480.85	1,548.34
9	Profit for the period / year (7 - 8)	876.75	904.05	4,312.59	7,004.46
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	(17.03)	84.41	(70.65)	(68.12)
	b. Gain / (Loss) on change in fair value of investment in equity instruments carried at fair value through OCI	170.01	3,779.38	1,165.52	10,734.39
	c. Deferred tax adjustment on revaluation	13.41	10.06	10.06	40.24
	(ii) Income tax relating to items (a & b) that will not be reclassified to profit or loss	(15.51)	(461.47)	(117.98)	(1,233.20)
	Other comprehensive income for the period / year	150.88	3,412.38	986.95	9,473.31
11	Total comprehensive income for the period / year (9 + 10)	1,027.63	4,316.43	5,299.54	16,477.77
12	Paid-up equity share capital (equity shares of Rs. 2 each)	1,323.77	1,323.77	1,323.77	1,323.77
13	Reserves excluding revaluation reserves				28,728.32
14	Earnings per share (of Rs. 2 each) (not annualised)				
	Basic (Rs.)	1.32	1.37	6.52	10.58
	Diluted (Rs.)	1.32	1.37	6.52	10.58

(See accompanying notes to the financial results)



Omkar Kaur

Corporate Office : C/o Apollo Tyres Limited, Apollo House, 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

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 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.
- 4 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures upto December 31, 2020 being the date of the end of third quarter of the previous financial year, which have been subject to limited review.
- 5 During the current quarter, the Company has invested Rs.3,999.11 Lakhs in equity shares of Apollo Tyres Limited, which is engaged in the business of manufacture and sales 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's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 7 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 04, 2021. The Statutory Auditors have expressed an unmodified conclusion on the aforesaid results.

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

Onkar Kanwar

ONKAR KANWAR
CHAIRMAN

Place: Gurgaon
Date: August 4, 2021

