

“PTL Enterprises Limited
64th AGM of the Company”
01 August, 2025



Management: Mr. Onkar Kanwar– Chairman
Mr. Neeraj Kanwar – Non–Executive Director
Mr. B.K. Singh – Independent Director
Mr. Harish Bahadur – Non–Executive Director
Mr. Sunil Tandon – Independent Director, Chairman
of the Audit Committee
Mr. Tapan Mitra – Independent Director, Chairman
of Nomination & Remuneration Committee
Ms. Sonali Sen – Independent Director
Mr. J Ranga – Independent Director
Mr. Amarjeet Kumar – CFO
Mrs. Jyoti Upmanyu – Company Secretary

Moderator: Dear members of PTL Enterprises Limited, good afternoon and welcome to the 64th AGM of the company held through VC. For the smooth conduct of the meeting, members will be in the mute mode. For members who had pre-registered to speak at the meeting, the audio and video will be open when they have to speak. Please note that, as per the requirements, the proceedings of the AGM will be recorded and the transcript will be available on the company's website. The statutory registers required to be there during the AGM for inspection are available on the NSDL website. Now, let me hand over to the chairman Mr. Onkar Kanwar. Over to you, sir.

Onkar Kanwar: Thank you. Good afternoon, dear members. As the requisite quorum is present, I declare the meeting as validly convened. Let me now introduce the board members. Mr. Neeraj Kanwar, Non-Executive Director. Mr. B.K. Singh, Independent Director, Mr. Harish Bahadur, Non-Executive Director, Sunil Tandon, Independent Director, Chairman of the Audit Committee, Mr. Tapan Mitra, Independent Director, Chairman of the Nomination and Remuneration Committee, Sonali Sen, Independent Director, Mr. J. Ranga, Independent Director, Amarjeet Kumar CFO and Ms. Jyoti Upmanyu, Company Secretary and representative of the statutory auditor, Secretarial Auditors, all are attending the meeting.

Moderator: Thank you. We request Chairman to address the members.

Onkar Kanwar: Good afternoon, ladies and gentlemen. I am delighted to welcome you to the 64th Annual General Meeting of your company, PTL Enterprises Limited. I trust that you and your families are enjoying good health and spirits. I am grateful to you for consistently providing valuable support to the management and for participating in the proceedings of the meeting through VC. Companies integrated annual reports for the year ended 31st March 2025, along with the board and the auditory report have already been circulated to you. With your permission, I would like to take them as read. The global economy demonstrated resilience throughout calendar year 2024, despite persistent challenges from supply chain, disruptions, geopolitical tension, and inflatory pressure carried over from the year 2023. In 2025, rising geopolitical uncertainty and changing trade dynamics caused by tariffs are impacting the global economy. As a result, global economic growth has

expected to slow to 2.3%, down from 2.8% in 2024. The robust performance of the service and the agriculture sector continues to fuel India's GDP growth, while the manufacturing sector shows a slower growth rate of 4.3% for the financial year 2024-2025. It declined from 12.3% in financial year 2023-2024. The construction sector remained strong, with an estimated growth of 8.6%. The agriculture sector also showed resilience, estimated to grow at a higher rate. Following favorable monsoon conditions and increased output, amidst year marked by both global and domestic challenges. Indian automobile industry displayed resilience, continuing its growth trajectory despite moderate economic adversities. According to the Society of Indian Automobile Manufacturers, total vehicle sales across all categories reached a new record of 23.85 billion units in the financial year 2024-2025, representing almost 7.3% increase from the previous fiscal year. The tyre industry is a key player in the automotive sector, especially within the original equipment manufacturing segment. Furthermore, the performance of the replacement segment is closely linked to the broader economic activities of the country.

During the year ended March 31, 2025, your company recorded a total income of Rs. 71 Crores as compared to the Rs. 70 Crores during the previous year ended March 31st, 2024. Net profit after tax for the period rupees roughly 36 Crores which is higher than the previous year of Rs. 24 Crores. Your directors have recommended a final dividend of 175% that is Rs. 1.75 per equity share for the financial year 2024-2025. The dividend will be paid within the stipulated time to all the shareholders. You will be glad to note that the value of your company, equity holding of Apollo tyre, as on March 31, 2025, was Rs. 458 Crores, as against the investment of Rs. 188 Crores. Your company also received a dividend income of almost Rs. 6.5 Crores from ATL on the investment during the year 2024-2025. I am pleased to state that PTL believes in inclusive development and commitment for providing the quality of life for communities residing near its manufacturing location. The company's corporate social responsibility strategy is thoughtfully aligned with the national and the United Nations Sustainable Development Goals.

To ensure that its initiative contributes effectively to both the national and global development agenda, PTL involves key stakeholders and collaborates with them to enhance the impact of its CSR activity and drive long-term sustainable changes. All CSR initiatives are carried out through Apollo Tyre Foundation. The organization has categorized its CSR initiative in four thematic areas, solid waste and sanitation management, livelihood for rural women, biodiversity conservation, and local initiatives. I can thank each one of you for your valuable support that we continue to receive from you, Central and State Government. I wish all the best to you, your families. stay safe. Thank you.

Moderator: Thank you. We now request the Chairman to proceed with the agenda.

Onkar Kanwar: Thank you. Notice along with the board reports, audited financial statement have been sent to members. I take them as read. The auditors report on financial statement, sectorial audit for the company for the financial year ended March 31st, 2025, do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the reports are not required to be read out as provided in the Companies Act. Now I will explain the objective and implication of each item of the notice.

Item No. 1 relates to the adoption of financial statement reported to the board and auditors there on by the member of the company. After approval, the same will be taken on record.

Item No. 2 relates to declaration of dividend to the members. The board has recommended final dividend of Rs. 1.75 paisa per equity share, which has to be approved by the members. After your approval, payment will be made within the stipulated time. Being interested, I request Mr. Sunil Tandon to explain the objective implication of the item No.3. Sunil.

Sunil Tandon: Thank you, Chairman and good afternoon, members. Item No. 3 relates to the reappointment of Mr. Neeraj Kanwar, who is retiring by rotation. After your approval, he will be reappointed. Now I request our chairman to kindly take over.

Onkar Kanwar: Thank you, Sunil. Item 4 relates to the reappointment of Ms. Sonali Sen as an Independent Woman Director for her consecutive second term. After your approval, she will be appointed as an Independent Woman Director for a period of five years from May 19th, 2025 to May 18th, 2030.

Item No. 5 relates to the appointment of Mr. Anil Kumar Sriwastava as a Manager under Companies Act 2013 for a period of five years with effect from May 15, 2025 after your approval. Mr. Anil Kumar Sriwastava, designated as manager under the Companies Act 2013 for five years till May 14, 2030 after your approval.

Item No. 6 relates to the appointment of M/S RSMV & Co., Practicing Company Secretaries as Secretarial Auditor the company for a period of five years. After your approval, RSMV & Co., will be Secretarial Auditor for the company till 2029-2030.

All items 1 to 6 of the notice have been voted by the member through remote e-voting from July 29 till July 31st 2025. Members present at the meeting who have not done remote e-voting can now cast their votes using e-voting platform of NSDL, PVK & Associates, Practicing Company Secretary will act as scrutinizer for the voting process. I request the question from speaker member registered in advance. So may I now?

Moderator: Thank you, sir. Ladies and gentlemen, we will now begin the question and answer session. We will unmute the members and request them to limit their questions to up to two minutes. We invite our first speaker member, Ms. Ruchika Chopra. Ma'am, we are unmuting your line now. You can ask your question. In the interest of time, please restrict your questions to a time limit of one to two minutes. Ms. Chopra, could you please unmute your mic? Please go ahead.

Ruchika Chopra: Good afternoon, Chairman sir and dear board members. First of all, Chairman sir, on behalf of all the shareholders, I would like to thank you for your continued efforts for helping us, our company to grow day by day. So we felt very proud when we saw you with Prime Minister Narendra Modi at BRICS meeting. It was really proud moment for all of us. So I am happy when I saw like our long term pending tax litigation matters have been closed by

management. It is a big relief to all of us. Thank you for that. And sir I have one request if you may please declare interim dividend on half yearly basis. That is a big request from all of us. And I have few other questions, but because of time constraint I will be mailing all the questions to CS or CFO. So thank you for your time and continuous guidance to all the board members. Thank you.

Moderator: Thank you. We invite our next speaker member that is Somesh Sharma. Sir, your line is unmuted. You can ask your question now. Please restrict your questions to a time limit of one to two minutes. Please go ahead.

Somesh Sharma: Good afternoon, Chairman sir, Neeraj sir and respected board members. There is a network issue at my end, so I am unable to turn on my video. Sir, I have been associated with the company for quite a long time. As a young investor in PTL and your other group companies, I am truly impressed by the result achieved under your leadership, especially considering that the share price has remained stable and delivered multiple returns over the past few years. I appreciate that you always give importance to your shareholders' concern. Last year I had proposed engaging a senior reputable tax consultant to assist us in presenting our perspective effectively to the income tax authorities. I am glad to note that this matter has now been resolved due to your efforts and I would like to appreciate the management for the same. Secondly, as also pointed out by fellow shareholder, I would like to once again suggest that including an annual incremental clause in the lease agreement to ensure regular growth in rental income. Thank you so much sir for your time and consideration.

Moderator: Thank you. We now move to our next speaker member Tapsi Mahajan. We are unmuted your line now. You may ask your question. Ms. Mahajan, please restrict your question to a time limit of one to two minutes. Please go ahead.

Tapsi Mahajan: Greeting Sir, First of all, I would like to thank you for giving me the opportunity to speak in AGM and to make it available in virtual mode. Sir, I saw the annual report and noticed that this year we have not invested in Apollo Tyres shares, although you told in your speech that we have got a very good return from it. Chairman Sir, at this time, the shares of Apollo

Tyres are trading at a good price. My suggestion is that our company, PTL Enterprises, should invest more in it. I am sure that this will strengthen the overall market growth of PTL. Finally, I request you to give us a bonus share and reward the shareholders. Once again, I extend my heartfelt congratulations to all of you.

Moderator: Thank you. We now move to our next speaker member, Manish Sohal. We are unmuting your line now. You may ask your question. Mr. Sohal, please restrict your questions to a time limit of one to two minutes. Could you please unmute your connection and ask your question?

Manish Sohal: Thank you so much for giving me the opportunity to speak in the AGM. I am associated with the company since long and I am really glad and thankful to Chairman Sir for the effort he is making. Sir, here I want to put some advice or you can say the feedback, Sir. So as a chairman, you are also the chairman of Artemis Hospital. So I would like to request that the company's CSR efforts to be used to organize free medical camps also for the shareholder of the PTL, basically in the Delhi NCR region. I also suggest excluding the potential collaboration that could secure additional benefit such as discount at Artemis Hospital, the OPD and other things as a part of our CSR activities. So thank you for the time, sir.

Moderator: Thank you. We now move to our next speaker member, Shilpa Uppal, who would like to ask a question over audio. Ma'am, your line is unmuted and you can ask your question now. Please restrict your questions to a time limit of one to two minutes. Please go ahead.

Shilpa Uppal: Good evening, Chairman sir. It is an honour to see you here. On behalf of all the shareholders, I extend my deepest gratitude for your outstanding leadership and strategic vision. So you believe that Indian brand could become great worldwide, and yes, you made that happen. I am your big fan, sir. I want to use this platform to tell you that many professionals here are looking up to you for an inspiration. I am also very thankful to the management for accepting my request and giving me this opportunity to speak at this AGM. Sir, it would be grateful if you could ever get a chance to meet you in person, maybe in next AGM if it is held in physical mode. I would like to request that at least one shareholder's meeting per year to be

conducted in physical manner so that we shareholders could ever get a chance to meet and interact with dignitary like you. Thank you so much sir. I also support all the resolution of this meeting. Thanks.

Moderator: Thank you. Our next speaker member is Ms. Varuna Mittal. Ma'am, we are unmuting your line now. You can ask your question. In this interest of time, please limit your questions to one to two minutes. Please go ahead.

Varuna Mittal: Good afternoon to all present here. I would like to thank the Chairman, Board of Directors and Secretarial Department for giving me the opportunity to speak at this AGM. I support all the resolutions proposed today. I would like to request management to consider higher rate of dividend in future as company is doing well and profits are also increasing. Further, I would like to request the company secretary to send me the physical copy of annual report. Shareholders are eagerly waiting for the physical meeting more for a long time. Thank you so much sir. Wish you a very good health.

Moderator: Thank you. Our next speaker member is Ankkush R. Agarwal. Sir, we are unmuting your connection now. You may ask your question. Please restrict your question to a time limit of one to two minutes. Please unmute your camera and your microphone. Please go ahead.

Ankkush Agarwal: Good afternoon, Chairman sir, Neeraj sir and Harish sir. Sir, I am Ankkush Agarwal, one of your shareholders, sir. I have two suggestions to make for the management to kindly consider. First sir, I would request if our company start manufacturing tyres under our own brand name. We do not have any presence in the market, under our own brand name. It will help us to explore more opportunities in the market sir and also sir, I think it will help our company to reduce its dependency on lease rental income sir. So this is one thing sir which I request management to kindly consider. Also sir, secondly I think one of the shareholder has also pinpointed it sir. Artemis was our company and sir it is a practice in market that generally companies give reward or the regard to the shareholder in form of any discounts if they use their own brand. Same way sir I request if management kindly consider my request that, if any of the shareholder goes to Artemis for their treatment and if Artemis can provide some discount on the same, it would be a great reward for the shareholders. So, these are my two requests and I request management

to kindly consider the same. I also thank chairman sir, shareholders and the management to give me this opportunity to share up my views and thoughts with the management. Thank you so much sir. Thank you sir.

Moderator: Thank you. We now invite our next speaker member Anubhav Talwar. Sir your line is unmuted and you can ask your question now. Please restrict your questions to a time limit of one to two minutes. Mr. Talwar could you please unmute your connection and ask your question.

Anubhav Talwar: Greetings sir. I hold shares in your other listed companies as well. I request the board to consider the future dividend path of the company considering the company's good financial performance and growing profit. So that shareholders like us who have been involved for a long time can get more encouragement. Along with this, I would like to request to include yearly incremental clause in the lease agreement with Apollo Tyres. Because the last increase has been a long time and it is necessary considering the current property market trends. I hope you will act and carefully consider and in future also we will get the dividends from this. Thank you.

Moderator: As there are no further questions, we request the chairman to answer the questions. Harish, over to you.

Harish Bahadur: Thank you chairman sir, and good afternoon, dear members. We thank Ms. Ruchika Chopra and others who have appreciated the leadership of our chairman and the efforts of the management. Regarding the request for an interim dividend on a half yearly basis, we wish to inform you that the Board carefully considers the company's cash flows, short-term fund requirements and long-term financial health while deciding about the interim or final dividend. Mr. Somesh and few others have acknowledged successful resolution of long-term pending tax matters. We are grateful for your support. The management remains committed in resolving such issues efficiently in the best interest of the company and the stakeholders. Now Mr. Manish suggested organizing free medical camps under our CSR initiatives at Artemis Hospital. We wish to clarify that both PTL and Artemis are independent listed entities. And while we can request hospital, it would be decided by them on its commercial merits.

Mr. Ankkush Agarwal proposed launching tyres of PTL brand to enhance PTL's visibility and reduce dependence on lease income. We would like to inform you that launching PTL brand would lead to competition with Apollo tyres and would change the leasing business model of PTL. Mr. Ankkush Agarwal and Somesh and Anubhav Talwar also suggested a yearly incremental for lease rental from Apollo. We wish to inform you the lease rental is discussed between the two companies at the time of next renewal and we note your suggestions for taking it up at the time of next renewal. Ms. Tapsi also requested that the company consider issuing bonus shares for further reward to shareholders. Currently, there is no such plan, however, we have noted this suggestion of yours. Ms. Varuna Mittal requested a physical copy of the annual report. I would like to confirm that all the annual reports were emailed to the shareholders who are the shareholders on June 27th, 2025. Just in case you have not received the copy and make a request, it will be forwarded to you at your registered address. Most of the shareholders are also raising about our investment in Apollo Tyre shares. They feel that there is still a lot of potential in Apollo Tyre shares. We wish to advise you that this is being deliberated at our end on regular intervals and depending on the funds availability and investment policy, we will certainly do the needful. Once again, we thank each one of you for your valuable inputs, participation and continued trust in the company. Thank you.

Onkar Kanwar:

Thank you, Harish. I am glad that you answered most of the questions. One person raised the question about why do we do not sell tyres ourselves. Let me explained it to you all, you did not mention. You see, Apollo has a large distribution set up. And if we do, then we will not have any money left for the shareholder. First of all, it is a very competitive market and a large player. And you should be happy that the entire marketing effort is being done by Apollo. If PTL has to do, then we would be left with no money. And first of all, it is not feasible. Just thought I should tell you. So thank you once again to all the shareholders. And I would like to thank, nice question you asked. And as we have carried out all the items mentioned in the notice of AGM, I would like to thank all the participants who attended 64th AGM of the company.

Moderator:

Thank you very much, sir. The members who have not cast their vote can still cast their votes using e-voting platform of NSDL until 15 minutes from now. Dear shareholders, as informed by the scrutiniser, the allotted voting time has elapsed. The voting results will be declared within the stipulated time and the same shall be sent to the stock exchanges and uploaded on the website of the company and NSDL. Thank you all for participating in the AGM and e-voting.