

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail : investors@ptlenterprise.com

CIN - L25111KL1959PLC009300

Date: May 5, 2023

<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>
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Sub: Outcome of the Board Meeting held on May 05, 2023

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 today, inter alia, considered and approved the following:

1. Audited Financial Results for the quarter and year ended March 31, 2023, as recommended by the Audit Committee.

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

- (a) A copy of the Audited Financial Results of the Company under Indian Accounting Standards (IND AS) for the quarter/year ended March 31, 2023 along with statement of Assets & Liabilities.
- (b) Auditor’s report with respect to the Audited Financial Results of the Company under Indian Accounting Standards (IND AS) for the quarter/year ended March 31, 2023.

Further, we would like to state that statutory auditors of the Company have issued audit report with unmodified opinion on the statement.

2. The Board of Directors recommended a Final Dividend of Rs. 1.75 per equity share of Re. 1/- each for the financial year ended March 31, 2023, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company, which shall be paid/ dispatched on or before 30 days from the conclusion of AGM.
3. The Board of Directors at its meeting held today on the recommendation of Nomination and Remuneration Committee, have recommended to the shareholders for re-appointment of the following Independent Directors in the ensuing Annual General Meeting.
 - a) Mr. Sunil Tandon as a Non-Executive Independent Director for a second term of 5(five) consecutive years with effect from 5th February, 2024 to 4th February, 2029.



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

b) Mr. Tapan Mitra as a Non-Executive Independent Director for a second term of 5(five) consecutive years with effect from 9th May, 2024 to 8th May, 2029.

Mr. Sunil Tandon and Mr. Tapan Mitra have given their consent for re-appointment as Independent Directors with declaration that they meet the criteria of independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

Brief profile of Mr. Sunil Tandon and Mr. Tapan Mitra, Independent Directors is enclosed herewith as **Annexure -1** (collectively).

Mr. Sunil Tandon and Mr. Tapan Mitra are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

4. The Board has approved a related party transaction In terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, details of the transaction is furnished in the Annexure A.

The Annual General Meeting of the Company will be held on August 03, 2023.

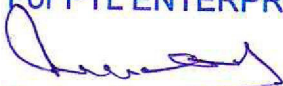
The meeting of the Board of directors commenced at 3:30 P.M and concluded at 4:40 P.M.

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

Annexure - 1 .

(i) Brief Profile of Mr. Sunil Tandon:

He is graduate in Mechanical Engineering from Delhi College of Engineering (1975 batch), and an MBA with top honours & a gold medal from FMS (1977 batch), University of Delhi.

Sunil started his career with Engineers India Ltd. a premier Engineering design consultancy, where he had the opportunity of working with International Engineering design companies like Toyo, SnamProgetti etc.

Thereafter, Sunil changed over to commercial aspects of business, including Purchase & Project exports at Ballarpur Industries Ltd, followed by a stint as Executive Asstt. to Vice Chairman at ModiAlkalies & Chemicals with exposure to diverse functions.

Thereafter Sunil worked at Apollo Tyres, heading the Purchase & Export functions. This was followed by a migration to Apollo International, a part of Apollo Tyres group, formed to diversify across businesses & geographies.

At the time of leaving the group in 2004, Sunil was President & Managing Director of Apollo International. Having worked in different commercial roles at Apollo for about 19 years. Thereafter, he started an entrepreneurial venture, engaged in export of Industrial & Agrityres. His profile is also being uploaded on the Company's website (www.ptlenterprise.com).

Disclosure of Relationship between directors:

He is not related to Promoters or Directors in the Company, its holding, subsidiary or associate Company.

Brief Profile of Mr. Tapan Mitra

Born on 11 July 1954, Tapan Mitra did his schooling from St. XAVIER's High school, Delhi and thereafter did his MA in Sociology from Delhi School of Economics.

Mr. Mitra is having experience of 40 years in all areas of Human Resources. He has worked with JK Papers, Voltas, BILT and Apollo Tyres. He has worked in both manufacturing plant in Human Resources department and Corporate Human Resource department. Before joining Apollo Tyres, he was Vice President Human Resources department with BILT. He retired from Apollo Tyres in 2015 as Chief Human Resources.

His profile is also being uploaded on the Company's website(www.ptlenterprise.com)

He has attended several management and leadership development programmes with IIMs. XLRIT. IMD. INSEAD, CCL to name a few.

Disclosure of Relationship between Directors:

He is not related to Promoter(s) or Director(s) in the Company, its Holding, fellow Subsidiaries or associate Company.

Annexure A

Name(s) of parties with whom the agreement is entered	Triumph Holding KFT.(Triumph)
Purpose of entering into the agreement	For helping PTL Enterprises Ltd. (PTL) for evaluating investment opportunity in European market. Triumph will prepare the business plan, identify sectors and entities for making investment and do the study and prepare the reports and do the due diligence of entities before making investments
Size of agreement	GBP 2,50,000 (Rs. 2.58 Crore approximately).
Shareholding, if any, in the entity with whom the agreement is executed	No (PTL has no shareholding in the entity)
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Yet to be executed
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Yes Nature of relationship: Member
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes: Triumph Holding KFT., (Triumph) Hungary is a related party through Mr. Neeraj Singh Kanwar, Director of the Company, having shareholding in the entity. It is at Arm's Length
In case of issuance of shares to the parties, details of issue price, class of shares issued;	NA
In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;	NA
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	NA
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement ; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	NA



Independent Auditors' Report on the Annual Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To the Board of Directors of PTL Enterprises Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Annual Financial Results of PTL Enterprises Limited (hereinafter referred to as the "Company") for the year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Annual Financial Results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These Annual Financial Results have been prepared on the basis of the Annual Ind AS Financial Statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the net profit and other comprehensive income



and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion whether the Company has adequate internal financial controls with reference to Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Annual Financial Results made by the Management and Board of Directors.

Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to



events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Annual Financial Results include the results for the quarter ended March 31, 2023 and the corresponding previous quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the respective full financial year and the published year to date figures up to the end of third quarter of the respective financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

Place: Noida

Date: May 5, 2023

UDIN: 23084318BGYVNM2102



For SCV & Co. LLP
Chartered Accountants
Firm Regn No. 000235N/N500089.

(Rajiv Puri)

Partner

Membership No. 084318

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail : investors@ptlenterprise.com

CIN - L25111KL1959PLC009300

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Rs. Lakhs

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(AUDITED) (Refer note 5)	(UNAUDITED)	(AUDITED) (Refer note 5)	(AUDITED)	(AUDITED)
1	Revenue from operations	1,607.42	1,609.19	1,579.43	6,434.11	6,322.15
2	Other income	13.28	6.27	13.36	418.98	419.68
3	Total Income (1 + 2)	1,620.70	1,615.46	1,592.79	6,853.09	6,741.83
4	Expenses					
	(a) Employee benefits expense	113.98	70.71	91.80	316.35	270.21
	(b) Finance costs	127.43	177.69	172.76	672.61	731.00
	(c) Depreciation and amortization expense	53.17	51.79	48.97	205.20	180.82
	(d) Other expenses	55.07	83.02	96.65	325.12	354.83
	Total expenses	349.65	383.21	410.19	1,519.28	1,536.86
5	Profit before exceptional items and tax (3 - 4)	1,271.05	1,232.25	1,182.60	5,333.81	5,204.97
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5 + 6)	1,271.05	1,232.25	1,182.60	5,333.81	5,204.97
8	Tax expense					
	(a) Current tax	339.85	340.60	349.38	1,433.51	1,399.35
	(b) Deferred tax	(15.58)	(4.64)	(3.33)	(27.33)	3.16
	(c) Income tax charge/(credit) for earlier years	700.00	300.00	503.58	1,600.00	503.58
	Total tax expense	1,024.27	635.96	849.63	3,006.18	1,906.09
9	Profit for the period / year (7 - 8)	246.78	596.29	332.97	2,327.63	3,298.88
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	(37.33)	(10.69)	45.63	(69.40)	(35.41)
	b. Gain / (Loss) on change in fair value of investment in equity instruments carried at fair value through OCI	(450.04)	4,814.33	(2,948.81)	13,623.42	(3,333.52)
	c. Deferred tax adjustment on revaluation	11.73	11.74	13.41	46.94	53.65
	(ii) Income tax relating to items (a & b) that will not be reclassified to profit or loss	61.82	(558.09)	331.99	(1,569.39)	397.20
	Other comprehensive income for the period / year	(413.82)	4,257.29	(2,557.78)	12,031.57	(2,918.08)
11	Total comprehensive income for the period / year (9 + 10)	(167.04)	4,853.58	(2,224.81)	14,359.20	380.80
12	Paid-up equity share capital (equity shares of Re. 1 each)	1,323.77	1,323.77	1,323.77	1,323.77	1,323.77
13	Reserves excluding revaluation reserves	-	-	-	39,118.53	27,427.59
14	Earnings per share (of Re. 1 each) (not annualised)					
	Basic (Rs.)	0.19	0.45	0.25	1.76	2.49
	Diluted (Rs.)	0.19	0.45	0.25	1.76	2.49
	(See accompanying notes to the financial results)					



Omkar Kaumar

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

STATEMENT OF ASSETS AND LIABILITIES

Rs. Lakhs

SL. NO.	PARTICULARS	AS AT	AS AT
		31.03.2023	31.03.2022
		(AUDITED)	(AUDITED)
A. Assets			
1. Non-current assets			
(a) Property, plant and equipment	61,208.19	61,234.45	
(b) Right of use assets	11.24	5.96	
(c) Capital work-in-progress	-	71.40	
(d) Financial assets			
i. Investments	34,374.11	20,165.38	
ii. Other Financial Assets	123.49	122.92	
(e) Non-current tax assets (net)	-	457.08	
(f) Other non-current assets	1.23	0.21	
Total non-current assets	95,718.26	82,057.40	
2. Current assets			
(a) Inventories	-	-	
(b) Financial assets			
i. Cash and cash equivalents	84.91	624.36	
ii. Bank balances other than (i) above	741.85	1,397.17	
iii. Loans	-	-	
iv. Other financial assets	55.07	33.58	
(c) Other current assets	-	25.59	
Total current assets	881.83	2,080.70	
Total assets (1+2)	96,600.09	84,138.10	
B. Equity and liabilities			
1. Equity			
(a) Equity share capital	1,323.77	1,323.77	
(b) Other equity	68,648.80	56,937.14	
Total equity	69,972.57	58,260.91	
2. Liabilities			
Non-current liabilities			
(a) Financial liabilities			
i. Borrowings	2,060.75	4,337.25	
ii. Lease liabilities	5.68	5.75	
iii. Other financial liabilities	3,199.59	2,923.73	
(b) Provisions	2,065.75	1,747.87	
(c) Deferred tax liabilities (net)	13,789.80	12,294.69	
(d) Other non-current liabilities	1,933.78	2,256.81	
Total non-current liabilities	23,055.35	23,566.10	
3. Current liabilities			
(a) Financial liabilities			
i. Borrowings	764.51	585.47	
ii. Lease liabilities	6.35	0.56	
iii. Trade payables			
- total outstanding dues of micro enterprises and small enterprises; and	-	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	29.89	53.88	
iv. Other financial liabilities	594.95	605.49	
(b) Other current liabilities	1,010.89	1,024.45	
(c) Provisions	49.28	41.24	
(d) Current tax liabilities (net)	1,116.30	-	
Total current liabilities	3,572.17	2,311.09	
Total liabilities (2+3)	26,627.52	25,877.19	
Total equity and liabilities (1+2+3)	96,600.09	84,138.10	



Onkar Kaumar

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Rs. Lakhs

SL. NO.	PARTICULARS	YEAR ENDED	
		31.03.2023	31.03.2022
		(AUDITED)	
A	CASH FLOW FROM OPERATING ACTIVITIES		
(i)	Net profit before tax & exceptional items	5,333.81	5,204.97
	Adjustments for:		
	Depreciation and amortization expense	205.20	180.82
	Net gain on disposal of property, plant and equipment	-	-
	Interest income	(75.85)	(52.73)
	Dividend income	(343.13)	(353.42)
	Income on account of financial liabilities measured at amortised cost	(322.15)	(322.15)
	Finance charges	672.61	731.00
	Liabilities /provisions no longer required written back	-	(13.53)
(ii)	Operating profit before working capital changes	5,470.49	5,374.96
	Adjustments for changes in working capital:		
	Loans and other financial assets	(28.53)	30.20
	Other assets	25.59	(2.51)
	Other financial liabilities	33.72	8.46
	Trade payable	(23.99)	5.48
	Other current liabilities	(13.56)	(128.31)
	Provisions	256.52	205.72
(iii)	Cash generated from operations	5,720.24	5,494.00
	Direct taxes paid (net of refund)	(1,460.13)	(1,410.16)
	Net cash from operating activities	4,260.11	4,083.84
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant & equipment	(134.81)	(596.28)
	Sale of property, plant & equipment	-	-
	Proceeds from Company's land acquisition compensation	-	587.25
	Investment made in equity shares	(585.31)	(4,948.02)
	Interest received	82.32	85.86
	Maturity/(Investment) in Fixed term deposits with banks	673.00	3,089.00
	Dividend received	343.13	353.42
	Net cash used In investing activities	378.33	(1,428.77)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment of final dividend	(2,647.54)	(1,654.71)
	Payment of lease liabilities	(4.37)	(4.08)
	Proceeds from long term borrowings	-	610.78
	Repayment of long term borrowings	(2,097.46)	(490.75)
	Finance charges paid	(428.53)	(507.71)
	Net cash used in financing activities	(5,177.90)	(2,046.47)
	Net (decrease) / increase in cash & cash equivalents (A+B+C)	(539.45)	608.60
	Cash & cash equivalents as at the beginning of the year	624.36	15.76
	Cash & cash equivalents as at the end of the year	84.91	624.36



Onkar Kaumar

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 Hon'ble Supreme Court vide order dated 21st February, 2022 for FY 2003-04 to 2008-09 has held that lease income received by the Company from Apollo Tyres Ltd. is liable to be taxed under head 'Income from Other Sources' and not under the head 'Business Income' and consequently, disallowed deduction of business expenses. Income Tax provision impact for these years (FY 2003-04 to 2008-09) was taken in financials for the year ended 31st March 2022.

The Hon'ble Kerala High Court had referred the matter back to Income Tax Department for re-assessment of income for the Financial Years 2009-10 to 2011-12 by considering the additional facts submitted by the Company. During current quarter on remand, the Income Tax Department has passed assessment order for Financial Years 2009-10 to 2011-12 by again holding that the lease income received by the Company from Apollo Tyres Ltd. is liable to be taxed under the head 'Income from Other Sources' and disallowed certain expenses by not appreciating the additional facts submitted by the Company. The Company has filed appeal before Appellate Authorities since the facts in these years were different from earlier years which were also noted by Hon'ble Kerala High Court. Based upon the discussion with the Company Lawyers tax advisors, the Company is confident of favourable decision from higher appellate/Judicial authorities. However, on prudent basis, the Company has continued to make additional income tax provision of Rs. 700.00 Lakhs in the current quarter

- 4 During the current quarter, the Company has invested Rs. 585.31 Lakhs in equity shares of Apollo Tyres Ltd., which is engaged in the business of manufacture and sales of tyres. Apollo Tyres Ltd. has shown PTL Enterprises Ltd. as a part of Promoter Group in its communication to Stock Exchanges.
- 5 The figures of current quarter (i.e., three months ended March 31, 2023) and the corresponding previous quarter (i.e., three months ended March 31, 2022) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
- 6 The Board of Directors at their meeting held on 5th May, 2023 considered and recommended a final dividend aggregating Rs 2,316.60 Lakhs i.e. Rs 1.75 per share (face value Rs 1.00 per share) for the financial year 2022-23. Final dividend is subject to approval of shareholders.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification.
- 8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 5, 2023. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.

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



Onkar Kanwar

ONKAR KANWAR
CHAIRMAN

Place: Gurugram
Date: May 5, 2023