

PTL ENTERPRISES LIMITED

55TH ANNUAL REPORT

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PTL ENTERPRISES LIMITED

BOARD OF DIRECTORS

ONKAR S KANWAR	:	CHAIRMAN
NEERAJ KANWAR		
AKSHAY CHUDASAMA		
B K SINGH		
HARISH BAHADUR		
P H KURIAN	:	KERALA GOVERNMENT NOMINEE
SHIVI MOHAN RASTOGI		
U S ANAND		

MANAGER

BALAKRISHNAN G

COMPANY SECRETARY

PRADEEP KUMAR

CHIEF FINANCIAL OFFICER

AMIT GAUTAM

AUDITORS

H.N.MEHTA ASSOCIATES

REGISTERED OFFICE

3RD FLOOR, AREEKAL MANSION,
NEAR MANORAMA JUNCTION,
PANAMPILLY NAGAR,
KOCHI- 682036
TEL. NO: (0484) 4012046, 4012047
FAX NO: (0484) 4012048

BANKERS

STATE BANK OF INDIA
YES BANK
ICICI BANK
SYNDICATE BANK
CORPORATION BANK
DHANLAKHMI BANK
KOTAK MAHINDRA BANK
HDFC BANK

WORKS

KALAMASSERY
ALWAYE,
KERALA- 683104.

PTL ENTERPRISES LIMITED

Regd. Office: 3rd floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi- 682036
CIN – L25111KL1959PLC009300, Website – www.ptlenterprise.com, Email – investors@ptlenterprise.com
Tel: 0484-4012046, 4012047, Fax: (0484) - 4012048

NOTICE

NOTICE is hereby given that the 55th Annual General Meeting of the Members of **PTL ENTERPRISES LTD** will be held as under:-

DAY	:	Monday
DATE	:	August 08, 2016
TIME	:	2:00 pm
PLACE	:	Willington Hall, Vivanta Malabar (Taj), Willington Island, Kochi- 682009 (Kerala)

to transact the following businesses:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2016 and reports of the Board of Directors and of the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Neeraj Kanwar (DIN-00058951), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT M/s. H.N. Mehta Associates, Chartered Accountants, the retiring auditors (Registration No.106219W), be and are hereby re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company for auditing the Accounts for the financial year 2016-2017 and the Board of Directors be and are hereby authorised to fix their remuneration plus travelling and out of pocket expenses for audit.”

By order of the Board
For **PTL Enterprises Ltd**



(**PRADEEP KUMAR**)
COMPANY SECRETARY

Place: Gurgaon
Dated: 11th May, 2016

NOTES

- 1. PURSUANT TO SECTION 105 (1) OF THE COMPANIES ACT 2013 ("Act"), A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy Form is enclosed herewith.

2. Members/ Proxies should fill the Attendance Slip for attending the meeting and bring their Attendance Slip along with their copy of the annual report to the meeting.
3. The Register of Members and Share Transfer Books shall remain closed from July 28, 2016 to August 08, 2016 (both days inclusive) for payment of dividend on equity shares. The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched to those members whose names shall appear on the Company's Register of Members on July 27, 2016; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
4. Corporate members are requested to send a duly certified copy of the Board resolution/ authority letter, authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. All documents referred to in the notice are open for inspection at the registered office of the Company between 10.00 a.m. to 5.00 p.m. on any working day prior to the date of the meeting and will also be available at the venue of the meeting on the date of the meeting. The register of Director's and Key Managerial Personnel and their shareholding will be available for inspection at the meeting.
6. The Register of contracts or arrangements, in which Directors are interested, will be available for inspection by the members at the annual general meeting.
7. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least 10 (ten) days in advance of the annual general meeting.
8. The shares of the Company are under compulsory demat list of Securities & Exchange Board of India w.e.f. November 11, 1999. The trading in equity shares can now only be in demat form. In case you do not hold shares in demat form, you may do so by opening an account with a depository participant and complete dematerialisation formalities.
9. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their depository participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the Members.
10. Members holding shares in physical form are requested to intimate changes with respect to their bank account (viz, name and address of the branch of the bank, MICR code of branch, type of account and account number, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company.

11. Voting through Electronic Means

- i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is arranging to provide members, facility to exercise their right to vote at the 55th annual general meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
- ii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- iii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date).
- iv) The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper.
- v) The members who have cast their voting by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- vi) The Board of Directors have appointed Mr. P P Zibi Jose, Practicing Company Secretary, as the Scrutinizer, who has also given his consent for the same, for conducting the voting process and remote e-voting in a fair and transparent manner.
- vii) The scrutinizer shall within forty eight hours of conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- viii) The Results shall be declared by the Chairman or the person authorised by him within forty eight hours of conclusion of the annual general meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ptlenterprise.com and on the website of NSDL immediately after the result is declared by the Chairman. Members may also note that the Notice of the 55th Annual General Meeting and the Annual Report 2015-16 will be available on the Company's and NSDL website.
- ix) Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- x) The remote e-voting facility will be available during the following voting period after which the portal shall forthwith be blocked and shall not be available:

Commencement of remote e-voting	From 10:00 a.m. (IST) on August 05, 2016
End of remote e-voting	Up to 5:00 p.m. (IST) on August 07, 2016
- xi) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 01, 2016.

The procedure and instructions for remote e-voting are as under:

- (A) In Case of Members' receiving e-mail from NSDL –
 - i) Open e-mail and PDF file viz. "PTL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user id and password for e-voting. Please note that the password is an initial password.

- ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii) Click on Shareholder – Login
 - iv) Put user id and password as initial password in step (i) above. Click Login.
 - v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
 - vii) Select "EVEN" of PTL Enterprises Ltd.
 - viii) Now you are ready for e-voting as Cast Vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on "Submit" and also click "Confirm" when prompted.
 - x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutinizer through e-mail investors@ptlenterprise.com with a copy marked to e-voting@nsdl.co.in.
- (B) In Case of Members' receiving physical copy of the Notice of annual general meeting and attendance slip:
- i) Initial password is provided below the attendance slip
 - ii) Please follow all steps from Sl. No (ii) to (x) above, to cast vote.
12. Electronic copy of the Notice of the 55th annual general meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 55th annual general meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Those members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the 'Investor Education and Protection Fund' of the Central Government pursuant to Section 205C of the Companies Act, 1956 on the dates mentioned below. Kindly note that after such transfer, the members will not be entitled to claim such dividend:-

Financial Year Ended	Due Date of Transfer
31.03.2009	22.08.2016
31.03.2010	28.08.2017
31.03.2011	10.09.2018
31.03.2012	12.10.2019
31.03.2013	05.09.2020
31.03.2014	21.10.2021
31.03.2015	08.09.2022

14. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve annual reports and other communications through electronic mode to those members who have registered their e-mail address with the Company or with the Depository, Members who have not registered their e-mail address with the Company can now register the same by submitting the duly filed in "E-mail Registration Form", available on the website of the Company, to the Company. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

The notice of annual general meeting and the copies of the audited financial statements, directors' report, auditors' report etc. will also be displayed on the website (www.ptlenterprise.com) of the Company.

15. The unclaimed/ undelivered shares lying in the possession of the Company had dematerialised and transferred into an "Unclaimed Suspense Account". Shareholder who have not yet claimed their shares are requested to immediately approach the Company by forwarding a request letter duly signed by all the shareholders furnishing the necessary details to enable the Company to take necessary action.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they maintain their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
18. Kindly register your email address and contact details with us, by writing to us addressed to the Secretarial Department at our corporate office, or at our e-mail ID: investors@ptlenterprise.com. This will help us in prompt sending of notices, annual reports and other shareholder communications in electronic form.
19. Details of Director seeking re-appointment at the Annual General Meeting

Particulars	Mr. Neeraj Kanwar
Date of Birth	06.09.1971
Date of Appointment	06.12.2006
Qualifications	Engineering Graduate from Lehigh University in Pennsylvania, USA
Expertise in Specific Function areas	Wide experience in Tyre Industry, Presently he is Managing Director and Vice Chairman of Apollo Tyres Ltd.
Number of Shares held in the Company	Nil
Directorships held in other public Companies (excluding foreign Companies and Section 8 Companies)	Apollo Tyres Limited Artemis Medicare Services Ltd
Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Stakeholders Relationship Committee Apollo Tyres Ltd Audit Committee Artemis Medicare Services Ltd

For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other Directors and key managerial personnel in respect of Mr. Neeraj Kanwar, Please refer to the Corporate Governance Report.

20. The route map of the venue for the Annual General Meeting is given here below and also available on the website of the Company.

By order of the Board
For **PTL Enterprises Ltd**

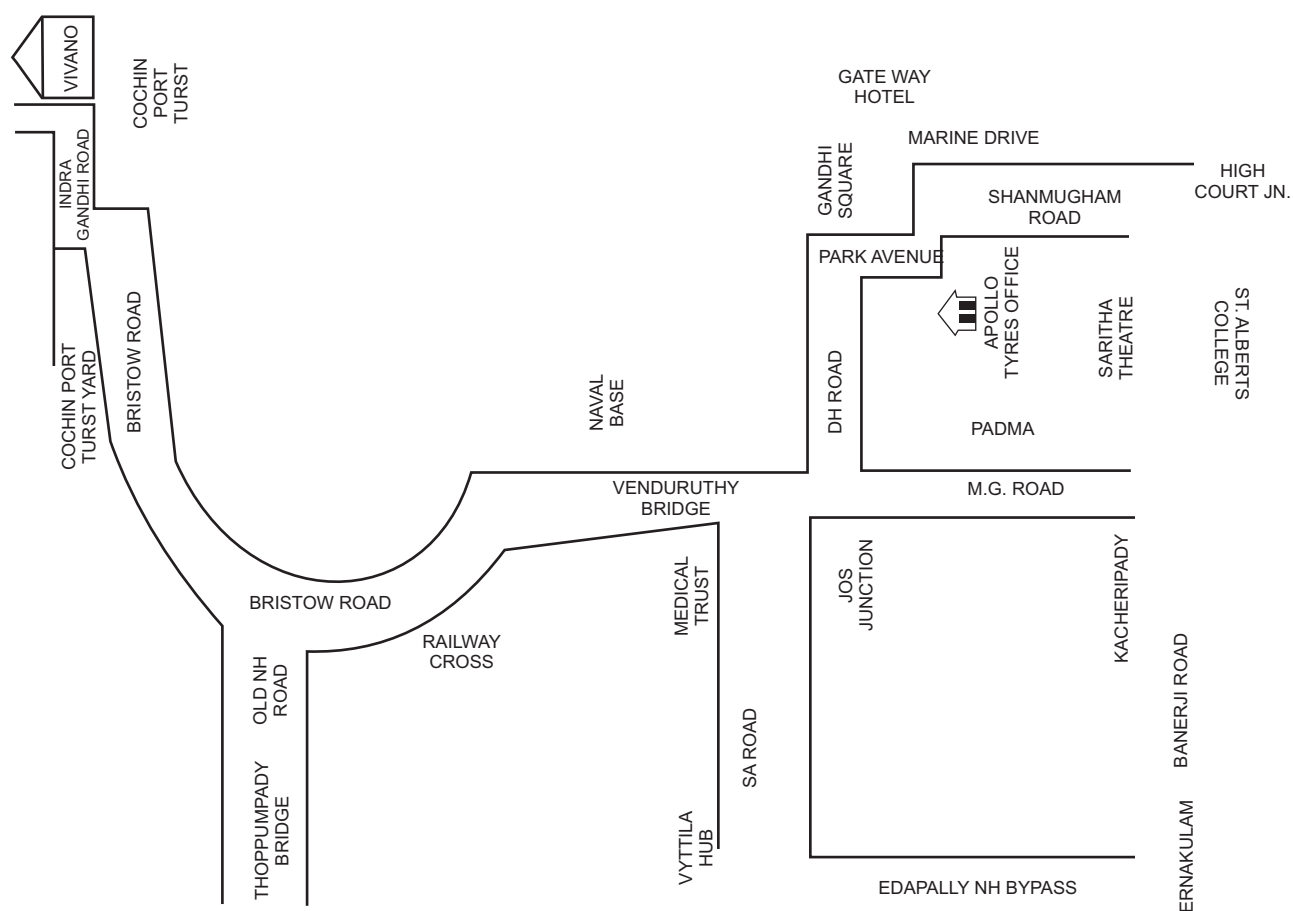


(PRADEEP KUMAR)
COMPANY SECRETARY

Place: Gurgaon
Dated: 11th May, 2016

PTL AGM

Venue - VIVATNA (TAJ MALABAR)



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 55th Annual Report on the business and operations of the Company, together with the audited financial accounts for the financial year ended March 31, 2016.

FINANCIAL RESULTS

(Rs. in lacs)		
Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Total Revenue (Other Income)	4723.06	4,153.37
Profit Before Depreciation	3825.57	2,415.69
Depreciation	64.27	92.11
Profit Before Tax	3761.30	2,323.58
Provision for Tax – Current	1356.00	986.71
Provision for Tax – Deferred	(18.53)	(167.86)
Net Profit after Tax	2423.83	1,504.73
Balance brought forward from previous year	5757.05	5,248.95
Profit Available for Appropriation:-	8180.88	6,753.68
- Dividend to Equity Shareholders	661.89	661.89
- Dividend Tax	134.74	134.74
- Transfer to General Reserve	-	200.00
- Balance Carried Forward	7384.25	5757.05

OPERATIONS

The gross total earnings of your Company for the year ended March 31, 2016 amounted to Rs. 4723.06 lacs as against Rs. 4153.37 lacs during the previous year. It includes lease rental of Rs. 4583.33 lacs received from Apollo Tyres Ltd. (ATL), in accordance with the terms of the Lease Agreement executed with ATL. After providing for depreciation and tax, net profit amounted to Rs. 2423.83 lacs as against Rs. 1504.73 lacs in the previous year.

During the year under review, the gross revenue of the step down subsidiary company Artemis Medicare Services Ltd. increased to Rs. 47717.81 lacs as compared to Rs. 37085.80 lacs in the previous year.

Consolidated Turnover grew by 10.49% to Rs. 45812.47 lacs as compared to Rs. 41464.11 lacs in the previous year. Net Profit after Tax for the year is Rs. 4550.31 lacs which is higher by 35.73% as compared to Rs. 3352.56 lacs in the previous year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

REVALUATION OF ASSETS

During the year, the Management determined that the market value of the property was significantly higher than what was being reflected in the books. Therefore, Directors felt that it would be appropriate that the Company considers revaluation of its land parcels to reflect their current values in its books of accounts. This is also in line with applicable accounting standard (AS10 on Accounting of Fixed Assets). Accordingly, revaluation of the immovable property of the tyre undertaking of PTL Enterprises Limited at Kalamassery was undertaken by a reputed valuer M/s Vincy Thomas.

The valuer has assessed the value of Land & Building of PTL Enterprises Limited as on 31st December, 2015 (as against 31st March, 2015) as follows:-