

PTL Enterprises Ltd.



59th Annual Report

2019-2020

PTL ENTERPRISES LTD.

59th Annual Report

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PTL ENTERPRISES LTD.

BOARD OF DIRECTORS

ONKAR S. KANWAR	:	CHAIRMAN
NEERAJ KANWAR	:	NON-EXECUTIVE DIRECTOR
B. K. SINGH	:	INDEPENDENT DIRECTOR
HARISH BAHADUR	:	NON-EXECUTIVE DIRECTOR
SUNIL TANDON	:	INDEPENDENT DIRECTOR
U. S. ANAND	:	INDEPENDENT DIRECTOR
TAPAN MITRA	:	INDEPENDENT DIRECTOR
SONALI SEN	:	INDEPENDENT WOMAN DIRECTOR

KEY MANAGERIAL PERSONNEL

S. SUJITH	MANAGER
PRADEEP KUMAR	COMPANY SECRETARY AND COMPLIANCE OFFICER
ANIL KUMAR SRIWASTAWA	CHIEF FINANCIAL OFFICER

STATUTORY AUDITORS

SCV & CO. LLP, CHARTERED
ACCOUNTANTS

SECRETARIAL AUDITORS

RSMV & Co., COMPANY
SECRETARIES

REGISTERED OFFICE

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

BANKERS

STATE BANK OF INDIA
HDFC BANK
CORPORATION BANK
SYNDICATE BANK

WORKS

KALAMASSERY
ALWAYE, KERALA- 683104.

PTL ENTERPRISES LTD.

Regd. Office: 3rd floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi Ernakulam Kerala 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 59th Annual General Meeting of the Members of PTL ENTERPRISES LTD. will be held on Tuesday, 22nd September, 2020 at 3:00 P.M., Indian Standard Time (“IST”), through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) Facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2020 and reports of the Board of Directors and of the Auditors thereon. and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To confirm the payment of interim dividend of ₹2.50 per Equity Share already paid during the year as the Final Dividend for the Financial Year 2019-20 and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT interim dividend at the rate of ₹2.50 (Two rupees and paise fifty only) per equity share of ₹2/- (Two rupees) each declared by the Board of Directors of the Company at its meeting held on February 26, 2020, be and is hereby confirmed as final dividend for the financial year ended March 31, 2020.”

3. To appoint a Director in place of Mr. Harish Bahadur (DIN- 00032919), who retires by rotation and being eligible, offers himself for re-appointment. and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, and other applicable provisions including rules thereof, Mr. Harish Bahadur (DIN- 00032919), who retires by rotation at this meeting and being eligible has offered himself for re- appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

4. To re-appoint Mr. Birendra Kumar Singh (DIN-05329739) as an Independent Director and in this regard consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of the recommendation of Nomination and Remuneration Committee, Mr. Birendra Kumar Singh (DIN-05329739), who was appointed as an Independent Director and who holds office as an Independent Director up to August 9, 2020 and who has made a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for the appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re- appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5(five) consecutive years with effect from 10th August, 2020 to 9th August , 2025, on the Board of the Company.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all thing incidental and ancillary thereto.”

5. To Appoint Ms. Sonali Sen (DIN-08736062) as an Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on the basis of recommendation of the Nomination & Remuneration Committee Ms. Sonali Sen (DIN- 08736062), who was appointed as an Additional Director pursuant to the provisions of Section 161 and the Articles of Association of the Company and other applicable provisions of the Act , who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, from 19th May 2020 to 18th May, 2025.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

6. To appoint Mr. S. Sujith as a Manager and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and subject to such other approval(s), sanction(s) and permission(s) as may be applicable/required and subject to such other conditions and modifications as may be prescribed and pursuant to the recommendation made by Nomination & Remuneration Committee, Mr. S. Sujith, who has given his consent, be and is hereby appointed as “Manager” of the Company, under Companies Act, 2013, for a period of 5 years starting from 11th August, 2020 to 10th August, 2025 (both days inclusive) on the following terms and conditions:

-Basic Salary of ₹ 24,877 /- (Rupees Twenty Four Thousand and Eight Hundred Seventy Seven only) per month.

-Flexible Benefits of ₹60,667/- (Rupees Sixty Thousand Six Hundred Sixty Seven only) per month.

-Performance Bonus of ₹16,493/- (Rupees Sixteen Thousand Four Hundred Ninety Three only) per month, payable quarterly, subject to achievement of rated performance.

-Benefits of Leave, Provident Fund, Superannuation and Gratuity as per the rules of the Company, presently retrials of ₹7,914/- (Rupees Seven Thousand Nine Hundred and Fourteen only).

-Such Other benefits as available to other employees in accordance with the policies of the Company.

-In addition to above remuneration, Mr. S. Sujith, shall also be entitled to reimbursements of out of pocket and other expenses actually and properly incurred by him in the course of legitimate business of the Company.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. S. Sujith will be paid the salary and perquisites as minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013, by making such compliances as provided in the said schedule.

RESOLVED FURTHER THAT Mr. Onkar S. Kanwar, Director, Mr. Neeraj Kanwar, Director, Mr. Harish Bahadur, Director and Mr. Pradeep Kumar, Company Secretary of the Company, be and are hereby severally authorized to vary / modify terms of his appointment and remuneration including grant of increment from time to time, not exceeding the limits specified under the Companies Act, 2013 and to make, sign and execute various e-forms, applications and other documents for the purpose of e filing on the website of the Ministry of Corporate Affairs (MCA)."

For PTL Enterprises Ltd

Sd/-

PRADEEP KUMAR
COMPANY SECRETARY
FCS:4971

Place : Gurugram
Date : 6th August, 2020

NOTES

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 59th Annual General Meeting ("AGM") of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.
2. Information under Regulations 26 (4) and 36 (3) of Listing Regulations and as required under the Secretarial Standard 2 on General Meeting issued by the Institute of Company Secretaries of India, relating to Directors and Manager, proposed to be appointed / re-appointed is provided at Note No. 24 of the notes and forms part of the notice.
3. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 59th AGM, hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Representatives of Institutional / Corporate members, may be appointed in pursuance of Section 112 and Section 113 of the Act, for the purpose of voting through remote e-Voting, for participation in the 59th AGM through VC/OAVM Facility and e-Voting during the 59th AGM and are requested to provide certified copy of the Board resolution/ authority letter, authorizing their representative(s) to attend and vote on their behalf at the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer on his email id rsmandco.cs@gmail.com by email through its registered email address to the Company with a copy marked to evoting@nsdl.co.in.
5. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 59th AGM through VC/OAVM Facility and e-Voting during the 59th AGM.
6. Members may join the 59th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 2:45 P.M. IST i.e. 15 minutes before the time scheduled to start the 59th AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 59th AGM.
7. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee,

Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 59th AGM without any restriction on account of first-come first-serve principle.

8. Attendance of the Members participating in the 59th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Register of Members and Share Transfer Books shall remain closed from 16th September, 2020 (Wednesday) to 22nd September, 2020 (Tuesday) (Both days inclusive) for the purpose of AGM.
10. Electronic copy of all the documents referred to in the accompanying Notice of the 59th AGM and the Explanatory Statement shall be available for inspection on the website of the Company at www.ptlenterprises.com, during the 59th AGM. Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
11. Members intending to require information about accounts to be explained at the meeting are requested to send their queries to the Company through email on investors@ptlenterprise.com at least 10 (ten) days in advance of the annual general meeting.
12. 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 members who do not hold shares in demat form, you may do so by opening an account with a depository participant and complete dematerialisation formalities.
13. 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.
14. 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.
15. Voting through Electronic Means
 - (a) In compliance with the 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 59th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
 - (b) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - (c) 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.
 - (d) The members who have not cast their votes by remote e-voting can exercise their right through e-voting during the AGM.
 - (e) 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.

- (f) The Board of Directors have appointed M/s RSMV & Co., 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.
- (g) 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 or to any other person authorised by the Chairman.
- (h) 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 59th Annual General Meeting and the Annual Report 2019-20 will be available on the Company's and NSDL website.
- (i) Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- (j) 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 19th September, 2020

End of e-voting Up to 5.00 p.m. (IST) on 21st September, 2020

- (k) 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. 15th September, 2020

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

Process for those Members whose email ids are registered and 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 authorized to vote, to the scrutinizer through e-mail investors@ptlenterprise.com with a copy marked to e- voting@nsdl.co.in.

(II) Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice

- (a) Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 59th AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company investors@ptlenterprise.com.
- (b) In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self attested scanned copy of the PAN Card, to the email address of the Company investors@ptlenterprise.com.

16. Instructions for Members for participating in the 59th AGM through VC/OAVM are as under:

- (a) Members will be able to attend the 59th AGM through VC/OAVM Facility through the NSDL e-Voting system at <https://www.evoting.nsdl.com> under shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company's 59th AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice of the 59th AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- (b) Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- (c) Please note that Members connecting from mobile devices or tablets or through laptops etc connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. Members are advised to keep good lighting in their vicinity and may avoid disturbances during the meeting so that the meeting is conducted smoothly.
- (d) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 59th AGM, from their registered email address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address investors@ptlenterprise.com on or before Tuesday, 15th September, 2020. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
- (e) Members, who would like to ask questions during the 59th AGM with regard to the financial statements or any other matter to be placed at the 59th AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address investors@ptlenterprise.com on or before Tuesday, 15th September, 2020. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 59th AGM, depending upon the availability of time.
- (f) Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 59th AGM through VC/OAVM Facility.