

PTL ENTERPRISES LIMITED

Website: www.ptlenterprise.com

E.mail : investors@ptlenterprise.com

CIN - L25111KL1959PLC009300

Dated: July 03, 2026

<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: Submission of Annual General Meeting Notice and Annual Report for Financial Year 2025-26

Dear Sir/ Madam,

Pursuant to the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following documents being dispatched/ sent to the Members in the permitted mode(s).

1. Notice of the 65th Annual General Meeting (“AGM”) of the Company scheduled to be held on Tuesday, July 28, 2026 at 3:00 P.M. (IST) through Video Conferencing("VC") / Other Audio Visual Means("OAVM").
2. Annual Report for the Financial Year ended March 31, 2026, including the Notice of the AGM.

The above documents are also uploaded on the website of the Company at www.ptlenterprise.com.

This is for your information and records.

Thanking you
Yours truly,

For PTL Enterprises Ltd.

Jyoti Upmanyu
Company Secretary and Compliance Officer

Encl : as above

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

PTL Enterprises Ltd.



65th Annual Report
2025 - 2026

PTL ENTERPRISES LTD.

65th Annual Report

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PTL ENTERPRISES LTD.

BOARD OF DIRECTORS

MR. ONKAR KANWAR	:	CHAIRMAN
MR. NEERAJ SINGH KANWAR	:	NON-EXECUTIVE DIRECTOR
MR. HARISH BAHADUR	:	NON-EXECUTIVE DIRECTOR
MR. SUNIL TANDON	:	INDEPENDENT DIRECTOR
MR. TAPAN MITRA	:	INDEPENDENT DIRECTOR
MR. RANGANAYAKULU JAGARLAMUDI	:	INDEPENDENT DIRECTOR
MRS. SONALI SEN	:	INDEPENDENT WOMAN DIRECTOR

KEY MANAGERIAL PERSONNELS (KMPs)

MS. JYOTI UPMANYU	:	COMPANY SECRETARY AND COMPLIANCE OFFICER
MR. ANIL KUMAR SRIWASTAWA	:	MANAGER (UNDER COMPANIES ACT, 2013)
MR. AMARJEET KUMAR	:	CHIEF FINANCIAL OFFICER

AUDITORS

STATUTORY AUDITORS	:	SCV & CO. LLP, CHARTERED ACCOUNTANTS
SECRETARIAL AUDITORS	:	RSMV & CO., PRACTICING COMPANY SECRETARIES

REGISTERED OFFICE

3RD FLOOR, AREEKAL MANSION,
NEAR MANORAMA JUNCTION,
PANAMPILLY NAGAR, ERNAKULAM
KOCHI, KERALA - 682036

TEL. NO: (0484) - 4012046, 4012047

FAX NO: (0484) - 4012048

PLANT LOCATION

KALAMASSERY
ALWAYE, KERALA-683104

BANKERS

STATE BANK OF INDIA
HDFC BANK
ICICI BANK

PTL ENTERPRISES LTD.

Registered Office: 3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi, Kerala-682036

CIN: L25111KL1959PLC009300, Website: www.ptlenterprise.com, Email: investors@ptlenterprise.com,

Tel: (0124) – 4969101, 4966314

NOTICE

NOTICE is hereby given that the 65th Annual General Meeting (AGM) of the Members of PTL ENTERPRISES LTD. will be held on 28th of July 2026 on Tuesday at 3:00 P.M, IST, through Video Conferencing (“VC”) / Other Audio-Visual Means (OAVM) to transact the following business. The Registered Office of the Company situated at 3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi, Kerala – 682036, shall be deemed to be the venue for the AGM.

ORDINARY BUSINESS

- 1. TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, AND REPORTS OF THE BOARD OF DIRECTORS AND OF THE AUDITORS THEREON**

To consider and if thought fit, to pass, the following resolution as an ordinary resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon, as circulated to the members be and are hereby received, considered and adopted.”

- 2. TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND ALREADY PAID DURING THE YEAR AND TO DECLARE THE FINAL DIVIDEND, OVER AND ABOVE THE INTERIM DIVIDEND, FOR THE FINANCIAL YEAR 2025-26**

To consider and if though fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT the interim dividend at the rate of Rs 1.50 (one rupee and fifty paise only) per equity share of face value of Re 1.00 (one rupee) each, already declared and paid by the Company, be and is hereby noted and confirmed.

RESOLVED FURTHER THAT a final dividend at the rate of Re 1.00 (Rupee one only) per equity share of face value of Re 1.00 (Rupee one only) each, over and above the interim dividend already paid, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company.

- 3. TO RE-APPOINT MR. HARISH BAHADUR (DIN- 00032919), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS A DIRECTOR OF THE COMPANY AND TO APPROVE CONTINUATION OF HIS DIRECTORSHIP AFTER ATTAINING THE AGE OF 75 YEARS**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Harish Bahadur (DIN: 00032919), who retires by rotation 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.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded for continuation of Mr. Harish Bahadur (DIN: 00032919) as a Non-Executive Director of the Company upon attaining the age of 75 years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally 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.”

By the order of Board of Directors
For PTL Enterprises Ltd.

Place: Gurugram
Date : 30th June 2026

Jyoti Upmanyu
FCS: 7985
Company Secretary & Compliance Officer

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the MCA, the facility to appoint proxy, to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Since the AGM will be held through VC/ OAVM, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. AGM shall be convened through VC/ OAVM in compliance with applicable provisions of the Act read with MCA Circulars.
5. The Financial Statements for the Financial Year ("F.Y.") 2025-26 including Board's Report, Auditor's Reports and other documents required to be attached therewith (together referred to as "Annual Report for FY 2025-26") and Notice of AGM are being sent in electronic mode to those Members whose e-mail address is registered with the Company, its Registrar and Transfer Agent (RTA) or the Depository Participant(s) as on June 26, 2026 and to all other persons so entitled. Physical copies of the Annual Report shall be sent to those Members who specifically request the same at info@ptlenterprise.com mentioning their Folio No. / DP ID and Client ID.

Additionally, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company will also send a letter to those Shareholders whose e-mail address is not registered with the Company or its RTA/ Depository Participant (s) providing the exact web-link of the Company's website from where the Annual Report for FY 2025-26 can be accessed.
6. The Notice calling the AGM and the Annual Report for FY 2025-26 have also been uploaded on the website of the Company at <https://ptlenterprise.com/announcement.html#>. The same can also be accessed on the websites of the Stock Exchanges, i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The AGM Notice is also available on the website of National Securities Depository Limited ("NSDL") (the agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.
7. Institutional/ Corporate Members (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPEG Format) of its board resolution or governing body resolution/ authorization etc., authorizing its representative to attend, vote during the meeting through VC/ OAVM on its behalf or to vote through remote e-voting. The said resolution/ authorization shall be sent to the Company at info@ptlenterprise.com and/or to RTA at rtalankit.com.
8. The Members can join the AGM through VC/ OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 Members on first come first served basis. However, this number does not include the large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee, Chairperson of Stakeholders Relationship Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the AGM through VC/ OAVM will be attendance for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.
10. The dividend of Re. 1.00 per Equity Share of face value of Re. 1.00 each (i.e. 100%) for FY 2025-26, as recommended by the Board of Directors, if declared at the AGM, will be paid within 30 days from the date of

declaration to the Members whose names appear in the Register of Members/ List of Beneficial Owners as on the record date i.e., July 10, 2026.

Pursuant to amendment in SEBI Listing Regulations, the payment of dividend will only be made through electronic mode.

Pursuant to circulars issued by SEBI from time to time, Members holding shares in physical form are requested to note that, if folio(s) are not updated with PAN, contact details (Postal Address with PIN and Mobile Number), bank account details and specimen signature, then any payment of dividend in respect of such folio(s) will be effected only upon furnishing all the aforesaid details in entirety to Company's RTA.

Members holding shares in electronic form are hereby informed that bank particulars registered against their respective demat accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

11. As per the Income Tax Act, 1961 ("the IT Act"), as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source ("TDS") at the time of making payment of dividend at the prescribed rates. For the prescribed rates for various categories, the Members are requested to refer to the IT Act and amendments thereof.

In order to enable the Company to determine the appropriate TDS rate, as applicable, Members are requested to submit required documents in accordance with the applicable provisions through an e-mail to RTA of the Company, at rta@alankit.com by July 13, 2026. No communication on the tax determination/ deduction shall be entertained thereafter.

A communication providing information and detailed instructions with respect to tax on the dividend for FY 2025-26 will be sent separately to the Members whose email addresses are registered with the Company or its RTA/ DPs.

12. The Members who have not so far received/ claimed the dividend for the financial year from 2019-2020 are requested to correspond with the RTA as mentioned above, or with the Company Secretary at info@ptlenterprise.com. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years are also required to be transferred to the IEPF as per Section 124 of the Act and the applicable rules. In view of this, members/ claimants are requested to claim their dividends from the Company, within the stipulated timeline.
13. SEBI has made it mandatory for the Security Holder (holding shares in physical form) to furnish PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding folio numbers. Choice of Nomination is optional, and security holders are requested to avail the nomination facility on their own interest and also encouraged to register their e-mail address to avail benefit of online services.
14. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), Bank Mandates, Nominations, Power of Attorney, Bank Account Details as follows:
 - a. For shares held in electronic form: With their Depository Participants.
 - b. For shares held in physical form: With the RTA in Form ISR-1 and other relevant forms pursuant to circulars issued by SEBI from time to time latest being SEBI Master Circular No. SEBI/HO/MIRSD/ MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025.

Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

15. All documents, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's RTA i.e., Alankit Assignments Limited, at the address mentioned below:

Alankit Assignments Limited

(Unit: PTL Enterprises Ltd)

Alankit House, 4E/2, Jhandewalan Extension

New Delhi-110055

Contact No.: 011-42541234/23541234

Email: rta@alankit.com

16. The 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 PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company/RTA.
17. The relevant explanatory statement pursuant to Section 102 of the Act, in respect of the special business set out above in the Notice is annexed hereto.
18. Information required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, in respect of the Directors seeking appointment/ re-appointment at the AGM, forms integral part of the Notice.
19. All documents referred to in the Notice are available for inspection at the Registered Office and Corporate Office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) and are also made available for inspection through secured mode by writing to the Company at its e-mail ID info@ptlenterprise.com till the date of the AGM in accordance with applicable laws.
20. Mr. Anand Singh Shekhawat, Practising Company Secretary, has been appointed as Scrutinizer, to scrutinize the e-Voting process in a fair and transparent manner.
21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and e-Voting at the AGM in the presence of at least two witnesses not in the employment of the Company, and shall submit within 2 (two) working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.
22. The Results shall be declared by the Chairman or the person authorized by him in writing within 2 (two) working days of conclusion of the AGM of the Company. Immediately after such declaration, the Results, along with the Scrutinizer's Report, shall be placed on the Company's website (www.ptlenterprise.com) and on the website of NSDL (www.evoting.nsdl.com) and shall also be forwarded to the stock exchanges.
23. In accordance with Regulation 40 of the SEBI Listing Regulations, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and to get inherent benefits of dematerialisation, Members holding shares of the Company in physical form are advised to dematerialise their shares. Members can contact the Company or RTA, for assistance in this regard.

Further, Members may please note that SEBI has also mandated the listed companies to issue securities in dematerialized form only, while processing any service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at <https://ptlenterprise.com/pdf/form-isr-4-02032026> and with the Company's RTA i.e., Alankit Assignments Limited. It may be noted that any service request can be processed only after the folio is KYC Compliant.

24. SEBI has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.

Post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES 2.0 platform, the investors can initiate dispute resolution through the ODR Portal “SMART ODR” which can be accessed at <https://smartodr.in/login>.

25. Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026, a Special Window has been opened for a period of one year, from February 5, 2026 to February 4, 2027, for transfer and dematerialisation of physical securities. This facility is available to the lodgement of transfer deeds that were executed prior to April 1, 2019 and (a) were not lodged for transfer, or (b) were lodged for transfer but were rejected/ returned/ not attended to due to deficiency in the documents/ process/ or otherwise.

Accordingly, eligible security holders holding valid transfer deed executed prior to April 1, 2019 are encouraged to lodge the same along with the requisite documents including the Original Security Certificate(s), with the RTA.

Please note that the securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. During the said lock-in period, such securities shall not be transferred/ lien-marked/ pledged.

26. As per the provisions of Regulation 39(4) read with Schedule VI of the SEBI Listing Regulations, the unclaimed/ undelivered shares lying in possession of the Company are in dematerialised form and transferred into an “Unclaimed Suspense Account” held by the Company. Members who have not yet claimed their shares are requested to immediately approach the Company by forwarding a request letter duly signed by the Member furnishing the necessary details to enable the Company to take necessary action.
27. 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 a long period. The statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified periodically.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

- I. Pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI Listing Regulations, as amended, and the MCA Circulars, the Company is providing facility of e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM will be provided by NSDL.
- II. The remote e-Voting period begins on July 25, 2026 at 10:00 A.M. (IST) and ends on July 27, 2026 at 05:00 P.M (IST). During this period, the Members whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date i.e. July 21, 2026 may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. July 21, 2026 is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting prior to AGM and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- IV. Members who have cast their vote by remote e-Voting prior to the AGM will be eligible to attend the AGM. However, they will not be entitled to cast their vote again.
- V. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. Tuesday, July 21, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com or to the Company at info@ptlenterprise.com. However, if he/she is already registered with NSDL for e-Voting then he/ she can use his/her existing User ID and Password for casting the vote.

In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

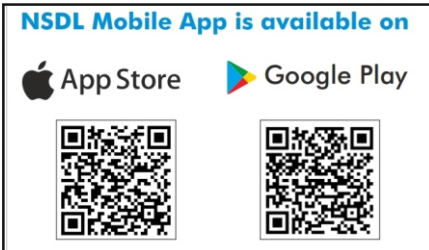
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8 Character DP ID, 8 Digit Client Id, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on the Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 – 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at cs.anandk1997@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 – 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, 301, 3rd Floor, Naman Chambers, Plot No. C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai-400051 at the designated e-mail id evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories/ RTA /Company for procuring User ID and Password and registration of e mail ids for e-Voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to info@ptlenterprise.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to info@ptlenterprise.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting prior to AGM and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting prior to AGM will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop 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.

FOR HELP IN CONNECTION WITH VOTING BY ELECTRONIC MEANS OR FOR PARTICIPATING IN THE AGM THROUGH VC/OAVM:

In case of any grievance connected with the facility for voting by electronic means, Members can directly contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 301, 3rd Floor, Naman Chambers, Plot No. C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai-400051, email id: evoting@nsdl.com, call on.: 022 - 4886 7000. Members may also write to the Company Secretary at the email id: info@ptlenterprise.com.

PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS OF MEMBERS AND GETTING COPY OF NOTICE OF AGM AND ANNUAL REPORT FOR FY 2025-26

Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/ their respective Depository Participants, are requested to register their e-mail addresses at the earliest by sending scanned copy of a duly signed letter by the Member(s) mentioning their name, complete address, DP ID/Client ID/folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz., Aadhaar Card, Driving Licence, Election Card, Passport, Utility Bill or any other Govt. document in support of the address proof of the Member as registered with the Company for receiving the Annual Report for FY 2025-26 along with AGM Notice by email to info@ptlenterprise.com.

Please note that the updation/registration of e-mail addresses on the basis of the above scanned documents will be only for the purpose of sending the Notice of 65th AGM and Annual Report for FY 2025-26 and thereafter shall be disabled immediately after the AGM. The Member(s) will therefore be required to send the e-mail ID updation request along with hard copies of the aforesaid documents to Company's RTA for actual registration in the records to receive all the future communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.

PROCEDURE TO RAISE QUESTIONS/ SEEKING CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT

1. As the AGM is being conducted through VC, Shareholders are encouraged to express their views/send their queries in advance mentioning their name, DP ID and Client ID/Folio No., email ID, mobile number at investors@ptlenterprise.com to enable smooth conduct of proceedings at the AGM. Questions/Queries received by the Company on or before Sunday, July 19, 2026 on the aforementioned email ID shall only be considered and responded during the AGM or replied by the Company suitably.
2. Shareholders who would like to express their views or ask questions during the AGM with regard to the business to be transacted at the AGM, need to register themselves as a 'Speaker'. For this purpose, Shareholders should fill the online form available at the following link: <https://vcnow.live/portal/event/registration-ptl-limited-agm> The registration window shall remain open from 10.00 a.m. (IST) on Tuesday, July 14, 2026 till 5:00 p.m. (IST) on Sunday, July 19, 2026, and disabled thereafter. Please note that requests for speaker registration in any other mode or form (including email or letter communication) will not be entertained or considered. Only those Shareholders who have registered themselves as a Speaker and whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date i.e. Tuesday, July 21, 2026, shall only be permitted to express their views or ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

28. Additional information on Directors seeking Appointment / Re-appointment, at the AGM pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings.

Particulars	Details
Name of Director	Mr. Harish Bahadur
DIN	00032919
Age	74 Years
Date of First Appointment	24 January, 2007
Qualifications	Commerce Graduate from Delhi University.
Remuneration last drawn	INR 6.00 Lakhs towards sitting fees during FY 2025-26.
Remuneration proposed to be paid	Sitting Fee only and reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.
Terms and Conditions of appointment or re-appointment	Non-Executive Director, liable to retire by rotation. For further details, please refer to Item No. 3 of the Notice and the accompanying Explanatory Statement.
Number of meetings of the Board attended during the Financial Year (2025-26)	Four (100%)
Relationship with other Directors/Key Managerial Personnel	None
Experience including expertise in specific functional area	Having experience of more than 51 years in accounts, Commercial operations, taxation and financial management. (Refer Explanatory Statement)
Numbers of Shares held in the Company including share held as a beneficial owner	NIL
Directorships held in other Companies (excluding foreign Companies and Section 8 Companies) as on 31st March, 2026.	Classic Industries and Exports Ltd
Membership/Chairmanship of Committees of other public Companies (includes only Audit Committee and Stakeholders' Relationship Committee) as on 31st March 2026.	NIL
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable
Resigned from listed entity in immediately preceding three financial years	No

By the order of Board of Directors
For PTL Enterprises Ltd.

Place : Gurugram
Date : 30th June 2026

Jyoti Upmanyu
FCS: 7985
Company Secretary & Compliance Officer

ANNEXURE TO THE NOTICE

The Explanatory Statement setting out the material facts and reasons pursuant to Section 102 of the Companies Act, 2013 (the 'Act')

Item 3: Reappointment of Mr. Harish Bahadur

Mr. Harish Bahadur (DIN: 00032919), aged 74 years and who will attain the age of 75 years during FY 2026-27, has been associated with the Company as a Director since 24th January 2007. He retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment as a Director of the Company liable to retire by rotation.

Pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members by way of a special resolution is required for continuation the directorship of a non-executive director who has attained the age of seventy-five years.

Mr. Harish Bahadur has made significant contributions to the Company and possesses more than five decades of experience in accounts, taxation, finance and commercial management. During his distinguished career, he has held key positions within the Apollo Tyres Group and has provided valuable guidance to the Board on financial, taxation and strategic matters.

His Chairmanship/Membership of the Committees of Board in other companies are within the prescribed limited in terms of Regulation 26 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015. For details regarding the remuneration paid to him during the financial year ended 31st March 2026, please refer Corporate Governance section of the Annual Report for the financial year 2025-26. He shall be entitled to sitting fees for attending Board & Committee Meetings.

Mr. Harish Bahadur has attended all the four Board Meetings of the Company held during the financial year ended 31st March 2026. He does not hold, any equity shares in the company either beneficiary or otherwise. He is not related to any other Director and Key Managerial Personnel of the Company. He has not resigned from any listed entity during the past three years. He is not presently disqualified from being appointed as a Director in terms of Section 164 of the Act or debarred from holding the office of Director pursuant to any order of SEBI or any other such authority.

The Company has received from Mr. Harish Bahadur:

- (i) Intimation in Form DIR 8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (1) and (2) of Section 164 of the Companies Act, 2013.
- (ii) An undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

Considering his rich experience, domain knowledge, continued contribution to the affairs of the Company and valuable guidance to the Board, after considering the recommendation of Nomination and Remuneration Committee the Board is of the view that it would be in the best interests of the Company to continue his directorship as a Non-Executive Director after attaining the age of 75 years.

Accordingly, the Board recommends the Special Resolution set out at item number 3 of the notice for approval by the Members.

Except Mr. Harish Bahadur, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the aforesaid proposed Special Resolution.

By the order of Board of Directors
For PTL Enterprises Ltd.

Place : Gurugram
Date : 30th June 2026

Jyoti Upmanyu
FCS: 7985
Company Secretary & Compliance Officer

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 65th Annual Report on the business and operations of the PTL Enterprises Ltd. ("the Company"), together with the audited financial statements for the financial year ended 31st March 2026.

FINANCIAL PERFORMANCE

The financial performance of the Company for the financial year ended 31st March 2026 is summarised below:

Particulars	(Rs. in Lakhs)	
	Year ended 31.03.2026	Year ended 31.03.2025
Total Income	7,396.31	7,109.77
Profit Before Tax and Depreciation	6,368.76	5,991.81
Depreciation	214.72	208.23
Profit Before Exceptional Item & Tax	6,154.04	5,783.58
Profit Before Tax	6,154.04	5,783.58
Provision for Tax – Current	1,537.11	1,522.05
Provision for Tax – Deferred	-	(28.25)
Income tax charge/(credit) for earlier years	-	660.27
Net Profit after Tax	4,616.93	3,629.51

OPERATIONS AND THE STATE OF COMPANY'S AFFAIR

The total income of your Company for the year ended 31st March 2026, amounted to Rs. 7,396.31 Lakhs as against Rs. 7,109.77 Lakhs during the previous year. It includes a rental lease income of Rs. 6,111.96 Lakhs received from Apollo Tyres Ltd. (ATL), in accordance with the terms of the Lease Agreement executed with ATL. After providing for depreciation, exceptional item and tax, net profit for the year under review amounted to Rs. 4,616.93 Lakhs as against Rs. 3,629.51 Lakhs in the previous year. Accounts for the current year have been prepared based on Companies (Indian Accounting Standard) Rules, 2015 (INDAS).

DIVIDEND

Final Dividend

The Directors are pleased to recommend a final dividend of Re 1.00 per equity share of face value of Re. 1.00 each (100%), for the financial year 2025-2026. The payment of Dividend shall be subject to the approval of the shareholders at the ensuing Annual General Meeting ("AGM") of the Company and shall be subject to the deduction of tax at source. The dividend, if approved, shall be payable to the members whose names appear in the Register of Members/beneficial owners as on the Record Date fixed for the purpose.

During the financial year 2025-2026, the Board of Directors of the Company, at its meeting held on 04.02.2026, declared payment of interim dividend Rs. 1.50 per share (150%) on 13,23,77,000 Equity Shares amounting to Rs. 1,985.66 Lakhs. The said interim dividend was paid to the eligible shareholders.

The Board has recommended the aforesaid final dividend based on the Company's Dividend Distribution Policy, which is available on the website of the Company.

TRANSFER TO RESERVE

As permitted under the provisions of the Companies Act 2013("the Act"), the Board does not propose to transfer any amount to general reserve during the period under review.

CHANGE IN SHARE CAPITAL STRUCTURE

During the year under review, the issued, subscribed and paid-up Equity Share Capital of the Company was 13,23,77,000 equity shares of Re. 1.00 each. There was no change in the Capital Structure of the Company.

a. Issue of equity shares with differential rights

Your Company has not issued any equity shares with differential rights during the year under review.

b. Issue of sweat equity shares

Your Company has not issued any sweat equity shares during the year under review.

c. Issue of employee stock options

Your Company has not issued any employee stock options during the year under review.

d. Provision of money by the Company, for purchase of its own shares by employees or by trustees for the benefit of employees

Your Company has not made any provision of money for the purchase of its own shares by employees or by trustees, for the benefit of employees during the year under review.

CORPORATE GOVERNANCE

The Company is making best efforts to achieve the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India ("SEBI"). The Company always places major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an organization's Corporate Governance philosophy is directly linked to high performance.

The Company is committed to adopting and adhering to established world-class Corporate Governance practices. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large, and strives to serve their interests, resulting in the creation of value and wealth for all stakeholders.

The report on Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") forms part of the Annual Report. The compliance report on Corporate Governance and a certificate from M/s. SCV & Co. LLP, Chartered Accountants, (Firm Registration No. 000235N) Statutory Auditors of the Company, regarding compliance of the conditions of Corporate Governance, as stipulated under Chapter IV of SEBI Listing Regulations, is attached herewith as Annexure-1 which forms part of this integrated Annual Report.

BOARD OF DIRECTORS

(A) Changes in Directors and Key Managerial Personnel

During the year under review and between the period end of the F.Y. to the date of this report, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company;

Pursuant to the provisions of Section 152(6) of the Act, rules made thereunder and other applicable provisions, if any, and the Articles of Association of the Company, Mr. Harish Bahadur (DIN: 00032919), Director of the Company, being in the office for the longest term, will retire by rotation at the ensuing 65th Annual General Meeting, and being eligible, offers himself for re- appointment. As per the provisions of Regulation 17(1A) of SEBI Listing Regulations, a Special Resolution is required to be passed to appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 years and the statement annexed to the notice for such resolution shall indicate the justification for appointing such a person.

Mr. Harish Bahadur, who is presently of 74 years, will attain the age of 75 years during the F.Y 2026-27, accordingly, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, the Board, on the recommendation of the Nomination and Remuneration Committee ("NRC") has recommended his continuation as a Non-Executive

Director, subject to the approval of the Members by way of a Special Resolution..

Mr. Harish Bahadur is not disqualified under Section 164(1)&(2) of the Act. Further, he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

Mr. B.K. Singh (DIN: 05329739) ceased to be the Independent Director of the Company upon completion of his second term of five year as an Independent Director on 10th August 2025.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise (including proficiency) and hold highest standards of integrity as required under the Act and the SEBI Listing Regulations

The following persons were the Key Managerial Personnel ('KMP') of the Company pursuant to Sections 2(51) and 203 of the Act as on 31st March, 2026:

Mr. Amarjeet Kumar	-	Chief Financial Officer
Mr. Anil Kumar Sriwastawa	-	The Manager (appointed under the Act)
Ms. Jyoti Upmanyu	-	Company Secretary and Compliance officer

(B) Declaration by Independent Directors

In terms with Section 149(7) of the Act, read with Regulation 25(8) of the SEBI Listing Regulations, Independent Directors of the Company have submitted declarations that they meet the criteria of Independence as provided in Section 149(6) of the Act, and also Regulation 16(1)(b) of the SEBI Listing Regulations. The Independent Directors have also complied with the Code for Independent Directors as per Schedule IV of the Act. All our Independent Directors are registered on the Independent Directors Databank.

(C) Formal Annual Evaluation

Pursuant to the provisions of the Act, and applicable Regulations of SEBI Listing Regulations, the Board is required to carry out annual evaluation of its own performance and that of its committees and individual Directors. The Nomination and Remuneration Committee (NRC), also carries out an evaluation of every Director's performance. Accordingly, the Board, Independent Directors and NRC of your Company have carried out the performance evaluation during the year under review.

For annual performance evaluation of the Board as a whole, it's Committee(s) and individual Directors including the Chairman of the Board, the Company has formulated a questionnaire to assist in evaluation of the performance. Every Director has to fill the questionnaire related to the performance of the Board, its Committees and individual Directors except himself by rating the performance on each question on the scale of 1 to 5, 1 being Unacceptable and 5 being Exceptionally Good.

Based on the response to the questionnaire, a matrix reflecting the ratings was formulated and placed before the Board for formal annual evaluation by the Board of its own performance and that of its Committees and individual Directors. The Board was satisfied with the evaluation results.

(D) Separate Meeting of Independent Directors

In terms of requirements under Schedule IV of the Act, and Regulation 25(3) of SEBI Listing Regulations, a separate meeting of the Independent Directors was held on 13th March 2026.

The Independent Directors at the meeting, inter alia, reviewed the following: -

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company, considering the views of Non-Executive Directors.
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

(E) A statement regarding opinion of the Board with regard to Integrity, Expertise and Experience (Including the Proficiency) of the Independent Directors appointed during the year:

In the opinion of the Board, Independent Directors of the Company possess required integrity, expertise, proficiency and experience necessary to effectively discharge their duties and responsibilities.

(F) Nomination & Remuneration Policy

The Board, based on the recommendation of the Nomination & Remuneration Committee, laid down a Nomination & Remuneration Policy pursuant to sub section (3) of section 178 of the Act, for the appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management and their remuneration. The salient features of the policy are provided in the Corporate Governance Report forming part of this Annual Report.

The Nomination & Remuneration Policy of the Company is available on the website of the Company, and can be accessed at <https://ptlenterprise.com/codes-and-policies.html>

(G) Code of Conduct for Directors and Senior Management

The Company has formulated a Code of Conduct for Directors and Senior Management Personnel of the Company and the Company has received confirmations from the Directors and Senior Management Personnel regarding compliance with the said Code during the financial year under review. For further details, please refer the Corporate Governance Report forming part of this Annual Report.

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 to the date of this report.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of your Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by Regulation 34 (2) of the SEBI Listing Regulations, a detailed Management Discussion and Analysis Report forms part of this Annual Report.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the year under review, none of the Company became or ceased to be subsidiaries, joint ventures or Associate Company of the Company.

MATERIAL SUBSIDIARIES

Your Company has no material subsidiary as per Regulation 16 of the SEBI Listing Regulations.

DEPOSITS

During the year under review, your Company has neither accepted nor renewed any deposits in terms of Chapter V of the Act and no amount of principal or interest was outstanding in respect of deposits from the public as on the date of Balance Sheet.

AUDITORS

In the Annual general meeting held on July, 14 2022, M/s SCV & Co. LLP (Firm Registration No 000235N/N500089), Chartered Accountants, were appointed as Statutory Auditors of the Company, for a period of five years till the conclusion of 66th Annual General Meeting,

The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

AUDITORS' REPORT

The report furnished on financial statements of the Company for FY2025-2026 by M/s SCV & Co. LLP, Chartered Accountants, Statutory Auditors, forms part of this Annual Report. The comments on statement of accounts referred to in

the report of the Auditors are self-explanatory. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

SECRETARIAL AUDITOR

M/s RSMV & Co., Practicing Company Secretaries, were appointed as the Secretarial Auditors of the Company to undertake the Secretarial Audit for a term of five consecutive years commencing from FY 2025-26 upto FY 2029-30, by the Board at their meeting held on May 14, 2025 and was subsequently approved by the Members at the AGM held on August 1, 2025.

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Auditors, M/s RSMV & Co., Practicing Company Secretaries, has issued a Secretarial Audit Report for FY 2025-26. The Secretarial Audit Report does not contain any qualification, reservation, disclaimer or adverse remark and is annexed herewith as Annexure-2.

COST AUDIT

Your Company does not have its own production as its facility has been leased out to Apollo Tyres Ltd. Under the Companies (Cost Records and Audit) Rules, 2014 and further amendment thereto, Company leased income is not classified under the aforesaid Rules, hence cost audit is not applicable in respect of your Company.

REPORTING OF FRAUDS BY AUDITORS

During the year under review neither Statutory Auditor nor the Secretarial Auditor of the Company had reported any matter under section 143(12) of the Act, any instances of fraud committed against the Company or by its officer or its employees. Therefore, no detail is required to be disclosed under the Act.

DISCLOSURE ON VIGIL MECHANISM

In pursuant to the provisions of Section 177(9) & (10) of the Act, read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 25 of SEBI Listing Regulations and in order to ensure that the activities of the Director(s) and employee(s) are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has established a robust Vigil Mechanism and a Whistle-Blower Policy to deal with unethical behavior, actual or suspected, malpractices, wrongful conduct, fraud, violation of Company's code of conduct without fear of reprisal. The details of the policy are explained in Corporate Governance Report and also posted on the website of the Company.

NUMBER OF MEETINGS OF THE BOARD

During the financial year, 4 (four) Board meetings were held and convened. The intervening gap between the meetings was within the period prescribed under the Act, and the SEBI Listing Regulations. The details of the Board meetings and Committee meetings held during FY 2025-2026, including the attendance of Directors thereat, are given in the Corporate Governance Report forming part of this Annual Report.

AUDIT COMMITTEE

The details of the Audit Committee including its composition and terms of reference are mentioned in the Corporate Governance Report forming part of the Annual Report.

The Board, during the year under review, had accepted all recommendations made to it by the Audit Committee.

COMMITTEES OF BOARD

As on 31st March 2026, pursuant to the requirement of the Act and SEBI Listing Regulations the Board of Directors has constituted various Committees of Board namely Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee, Business Responsibility and Sustainability Committee ("BRSR") and Committee of Directors (Investments and Loans). The details of composition and terms of reference of these Committees are provided in the Corporate Governance Report, which forms part of this Annual Report.

RISK MANAGEMENT

The Company has an adequate risk assessment and management process in place to identify and notify the Board about the risks or opportunities that could have an adverse impact on the Company's operations or that could be exploited to maximize the gains. The Company has constituted a Risk Management Committee ("RMC") of the Board. The RMC has formulated a Risk Management Policy that is intended to ensure that an effective Risk Management framework is established and implemented within the Company. The Company's approach to addressing business risks is comprehensive, and the RMC periodically reviews such risks, evaluate their impact, and develops mitigation plans. A framework for controls and a reporting mechanism of risks are in place.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE AND INITIATIVES

The Company has adopted a Corporate Social Responsibility ("CSR") Policy in accordance with the provisions of Section 135 of the Act. The Company's CSR activities are aligned with National Development Goals and globally with the Sustainable Development Goals [SDGs]. All the CSR activities of the company are implemented through Apollo Tyres Foundation (a registered trust), under the monitoring and guidance of the CSR committee.

In addition, under its local initiatives, the Company continued to support the maintenance of Cochin Science Park, watershed management initiatives (Eco restoration of Ponds), solid waste management project and livelihood projects for rubber tapper community among others.

The Annual Report on CSR Activities for FY 2025-26, pursuant to requirements of Section 134(3)(o) of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014 forms part of this Report as Annexure-3.

The CSR Policy of the Company is available on the website of the Company at <https://ptlenterprise.com/pdf/CSR-POLICY.pdf>

BUSINESS RESPONSIBILITY AND SUSTAINABILITY COMMITTEE

The Company had constituted BRSR Committee at its Board meeting held on August 5, 2020 based on market capitalization criteria.

Since financial year ending 2022 onwards, the Company's Market Capitalization has not been ranked among 1000 Top Listed Entity. Consequently, PTL has remained outside the prescribed threshold for a period of three consecutive years in terms of applicable regulations. Accordingly, the Company would not be required to annex Business Responsibility and Sustainability Report for the financial year ending March 31, 2026.

In view of the above, the functions of the BRSR Committee have become redundant. Accordingly, the Board approved the dissolution of the BRSR Committee with effect from May 14, 2026.

PARTICULARS WITH RESPECT TO RATIO OF REMUNERATION OF DIRECTORS AND KMP

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report and is set out as Annexure - 4 which forms part of this Integrated Annual Report.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to the requirements under Section 134(3) (e) and 178 (3) of the Act, the brief policy on Directors' selection, appointment and remuneration is attached as Annexure-5 which forms part of this Integrated Annual Report and the detailed policy can be referred on the website of the Company i.e. www.ptlenterprise.com. The Nomination & Remuneration Policy for Directors, Key Managerial Personnel and other employees sets out the guiding principles for the NRC Committee for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company. There has been no change in the policy during the current year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company's facility has been leased out to Apollo Tyres Ltd. and the Company is not carrying out any manufacturing

operations of its own, consequently the particulars prescribed under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption and research & development are not applicable to the Company. During the reporting period, there was no foreign exchange earnings or foreign exchange outgo.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Internal Financial Controls are an integrated part of the risk management process, addressing the financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

The Company has in place adequate Internal Financial Controls with reference to financial statements. The controls are supported by internal audit management review and documented policies, guidelines and procedure. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding its assets prevention and detection of fraud accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Audit Committee periodically reviews and evaluates the adequacy and effectiveness of the Internal Financial Control framework.

INDUSTRIAL RELATIONS

During the year, your Company continued to maintain harmonious and cordial industrial relations within the organization.

ANNUAL RETURN

As per Section 134(3)(a) of the Act, the Annual Return referred to in Section 92(3) of the Act, is available on the Company's website in the investors section i.e. <https://www.ptlenterprise.com>.

PARTICULARS OF LOANS, GUARANTEES GIVEN OR INVESTMENTS MADE UNDER SECTION 186 OF THE ACT

During the year under review, your Company has not given any loan or guarantee which is covered under the provisions of Section 186 of the Act. Details of investments made by the Company during the year are disclosed in the notes to the financial statements forming part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE ACT

All related party transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis and did not attract the provisions of Section 188 of the Act. During the year, the Company did not enter into related party transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Appropriate disclosures as required by the Indian Accounting Standards have been made in the notes to the financial statements. The policy on related party transactions as approved by the Board is uploaded on the Company's website.

The Company has an existing lease rental agreement with Apollo Tyres Ltd. The disclosure of related party transactions as required under Section 134(3)(h) of the Act, in Form AOC-2, forms part of this integrated Annual Report as Annexure-6.

Members are requested to refer to the notes to the financial statements for disclosures relating to related party transactions in accordance with Ind AS 24 – Related Party Disclosures.

STATUS OF LISTING

The Company's shares are listed at BSE Limited & National Stock Exchange. The Company has paid the listing fees to the Stock Exchange for the year 2025-26.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, no significant material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and Company's operations in future.

LEGAL COMPLIANCE REPORTING

The Board of Directors reviews in detail, on quarterly basis, the reports of compliance with all applicable laws and regulations. Any non-compliance is seriously taken up by the Board, with fixation of accountability and reporting of steps taken for rectification of non-compliance.

In the opinion of the Board, there has been no identification of elements of risk that may threaten the existence of the Company. The Company has complied with all the Secretarial Standards issued by Institute of Company Secretaries of India.

MATERNITY BENEFITS ACT, 1961

The Company is compliant with the provisions relating to the Maternity Benefits Act, 1961.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing a work environment that is free from discrimination, harassment and retaliation.

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. The Company has constituted an Internal Committee(s) (ICs) to redress and resolve any complaints arising under the POSH Act. Training / awareness programs are conducted throughout the year to create sensitivity towards ensuring awareness and to promote a safe & respectful workplace.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosure prescribed under the Act.

No. of Complaints of sexual harassment received during the F.Y 2025-26	Nil
No. of complaints disposed off	Nil
No. of cases pending for more than 90 days	Nil
Nature of Action taken by the Employer	Nil

The Company from time to time conducted, the awareness sessions on prevention of sexual harassment at workplace for its employees.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3)(c) of the Act, your Directors state that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) the Directors selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at the end of financial year and of the profit and loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the Directors had prepared the Annual Accounts on a going concern basis;
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY DISCLOSURES

During the year under review, no application was made and no proceeding was pending against the Company under the Insolvency and Bankruptcy Code, 2016.

Further, the Company has not entered into any settlement with any bank or financial institution during the year under review.

ACKNOWLEDGEMENTS

Your Company's organizational culture upholds professionalism, integrity and continuous improvement across all functions, as well as optimum utilization of the Company's resources for sustainable and profitable growth.

Your Directors extend sincere gratitude to the Central Government, State Government of Kerala and all other governmental bodies for their continued co-operation, assistance and encouragement. We wish to place on record our appreciation to business partners, members, bankers and other stakeholders for their continued support during the year under review. We place on record our appreciation to all employees for their hard work, dedication, and contributions to the ongoing growth of the Company.

For and on the behalf of Board of Directors
PTL Enterprises Ltd.

Onkar Kanwar
(Chairman)
(DIN: 00058921)

Place : Gurugram
Date : 14th May 2026

**Independent Auditor's Certificate on compliance
with the conditions of Corporate Governance**

To,
**The Members of
PTL Enterprises Limited
3rd Floor, Areekal Mansion,
Panampilly Nagar, Kochi, Ernakulam, Kerela - 682036**

1. We, SCV & Co. LLP, Chartered Accountants are the Statutory Auditors of **PTL Enterprise Limited**.
2. We have examined the compliance of conditions of Corporate Governance by **PTL Enterprises Limited** (hereinafter the "Company"), for the year ended 31st March 2026, as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C and D of schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time (the "listing regulations").

Management Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This Responsibility includes design, implementation and maintenance of internal control and procedures to ensure the compliance conditions of corporate governance stipulates the listing regulations.

Auditors Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended 31st March 2026.
6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the "ICAI"), the Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para-C and D of Schedule V of the Listing Regulations during the year ended 31st March 2026.

Other Matter and Restriction on Use

9. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
10. This Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do

not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For M/s SCV & Co. LLP.
Chartered Accountants,
ICAI Firm Registration:000235N/N500089

Name – Abhinav Khosla
Designation: Partner
Membership Number: 087010
UDIN: 26087010LHLFWH7509

Place : New Delhi
Dated : 14th May 2026

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel)Rules 2014]

To
The Board of Directors
PTL ENTERPRISES LIMITED
3rd Floor, Areekal Mansion
Near Manorama Junction
Panampilly Nagar,
Kochi Ernakulum - 682036

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PTL ENTERPRISES LIMITED** (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, details and explanation provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We had also discussed with the management of the Company the various aspects of compliances by the Company of the Acts and Rules:

- i. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations').
 - e) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018.
- v. It is further reported that the Company has, in our opinion, complied with the provisions of the Act, and the rules made under the Act and the Memorandum and Articles of Association of the Company, with regard to:
 - a) Maintenance of the various Statutory registers and documents making necessary entries therein;
 - b) Closure of the register of members/record date;
 - c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;

- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board Meetings and Committee Meetings of directors;
- f) The 64th Annual General Meeting held on 1st August 2025.
- g) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- h) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- i) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and re-appointment of Directors including the Managing Director and Whole-time Director;
- j) Payment of remuneration to Directors (only payment of sitting fees in respect of directors, as no other remuneration is paid to the directors) including the KMP;
- k) Appointment and remuneration of Auditors;
- l) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- m) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule III to the Act;
- n) Director's report;
- o) Contracts, common seal, registered office and publication of name of the Company; and
- p) All other applicable provisions of the Act and the Rules made under the Act.

We further report that with respect to the compliance of other applicable laws, we have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances under general laws (including Labour Laws, Tax Laws, etc.)

Based upon the Management Representation wherever required from the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with the following pertinent laws, rules, regulations and guidelines as specifically applicable to the Company

- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- The Factories Act, 1948
- The Payment of Wages Act, 1936
- Employees Provident Fund and Misc. Provisions Act, 1952
- Employees State Insurance Act, 1948
- The Payment of Bonus Act, 1965 etc.

Note: The Company Plant has been leased out to Apollo Tyres Ltd. and all plant operations are under control of Apollo Tyres Ltd.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the ICSI wherein the Company is generally complying with the standards; and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned here in above.

We further report that in our opinion, the Company has, in all material respects, adequate systems and processes commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines. The Board in their quarterly Board meeting took the status of update of all ongoing litigation.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non- Executive Non independent and Independent Directors. The changes in the composition of the Board of Directors / change in KMP that took place during the period under review were carried out in compliance with the provisions of the Act. The following changes took place during the audit period:

Mrs. Sonali Sen, Independent Director (DIN No. 08736062) was re-appointed for a second term of five years w.e.f. 19th May 2025 till 18th May 2030 (both days inclusive).

Mr. Anil Kumar Sriwastawa was appointed as Manager under the Act, for a period of five years starting from 15th May 2025 to 14th May 2030 (both days inclusive).

Further, the composition of all statutory committees was also in compliance with the Act and applicable Rules and Regulations.

Adequate notice is given to all the directors to schedule the Board Meetings/ Statutory Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

For and on behalf of RSMV & Co.

Place : Delhi
Dated : 14th May 2026

Manoj Sharma (Partner)
FCS: 7516 CP No.: 11571

UDIN: - F007516H000391561
Peer reviewed vide Certificate No: 7857/2026

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

'ANNEXURE-A'

To

The Board of Directors

PTL ENTERPRISES LIMITED

3rd Floor, Areekal Mansion,

Near Manorama Junction, Panampilly Nagar, Kochi-682036

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial and other records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in the records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The audit has been conducted on the basis of the Inspection of the hard copies / photocopies of documents provided to us by the company, and we relied on these documents fully.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For and on behalf of RSMV & Co.

Place : Delhi

Dated : 14th May 2026

Manoj Sharma (Partner)
FCS: 7516 CP No.: 11571

UDIN: - F007516H000391561
Peer reviewed vide Certificate No: 7857/2026

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company.

PTL Enterprises Ltd. (PTL) is committed to integrating sustainability into its core vision and operations, with a focus on creating long-term positive impact. The Company's CSR philosophy is anchored in promoting sustainability and fostering self-reliance among communities. CSR programmes are implemented through Apollo Tyres Foundation under the guidance of the CSR Committee, supported by a dedicated and experienced CSR team ensuring effective execution and monitoring.

During the reporting year, the Company focused on key thematic areas including:

1. Environment Conservation
 - a) Biodiversity Conservation
 - b) Watershed Management
 - c) Solid Waste Management and Sanitation)
2. Livelihood for Rural Women
3. Local Initiatives

Details of the projects given below for FY'26:

The Company implemented its CSR initiatives primarily in Kerala, covering Kalamassery, Kottayam, and Ernakulam regions.

1. ENVIRONMENT CONSERVATION

Environment conservation was undertaken through a comprehensive set of initiatives focusing on biodiversity conservation, watershed Management and solid waste management and sanitation.

1.1 Biodiversity Conservation is aligned with global climate action and ecosystem restoration goals. The Company continued its efforts in maintaining and enhancing green public spaces, including long-term maintenance of ecological parks, development of butterfly habitats, and promotion of native plant species to support local ecosystems.

- a) **Cochin Science Park, Kalamassery**, - Under a public-private partnership, this park has been maintained for over seven years in partnership with Kalamassery municipality. This park has rich biodiversity including butterfly habitats, medicinal plants, and thematic gardens. The Company also strengthened biodiversity by introducing 32 nectar-rich plant species to increase the butterfly populations. This park is also an attraction for the public, as during the year, over 1.62 lakh visitors the park, visited highlighting its role as a key urban green space and environmental learning hub.
- b) **Restoration of park and library establishment**- In public-private partnership with **Kalamassery** municipality a public park with a community library was developed near the Apollo Plant at Kalamassery. The objective of establishing the library was to provide visitors a space for learning and observe the nature closely. During the year, approx. **1,61,010** people visited the park.

1.2 Watershed Management- Regular maintenance of the two ponds restored in previous years continued in FY25. These ponds play a vital role in meeting the water needs of the surrounding communities and require periodically essential maintenance for effective rainwater harvesting. These ponds are in Therikkulam and Elanjikulam villages, under the 19th and 13th wards of Kalamassery Municipality and serve as significant source of water supply. The ponds provided direct support of agricultural activities, farming, and household use for over 6,000 residents in the surrounding areas.

1.3 Solid Waste Management and sanitation initiative is implemented through the SPARSH programme, which aims to promote sustainable waste management practices and improve sanitation conditions in communities surrounding the plant. This component has two initiatives in Kerala.

- a) **Clean My Village (CMV)** In FY'25, a pilot for fabric and glass waste collection was launched in 12 Panchayats in Kalamassery, Kerala, using centralized collection points managed with Harita Karma Sena and local Panchayats. Waste collected from households was aggregated and segregated for recycling. The project continued in FY'26, benefiting **95,091 people** and collecting **152 MT** of waste.
- b) **End of Life Tyres (ELT) Playgrounds** initiative focuses on repurposing the discarded tyres into End Life Tyre parks constructed in 03 schools benefitting over 1000 children located in Kalamassery.

2. LIVELIHOOD FOR RURAL WOMEN

This theme is linked with Programme Navya focusing on empowering rural women through SHG formation, skill development, and linkages to income opportunities, markets, financial institution for credit support, and government schemes. Programme Navya was initiated in Kottayam district in 2015, focusing on rural women, particularly dependents of rubber tapping labourers. Over the years of sustained implementation, the project has evolved into a stable livelihood ecosystem with engaging 1,883 women across Chirakkadavu, Manimala, and Vazhoor blocks under various livelihood-based activities. 52 SHGs comprising 821 women actively engaged in diversified income-generating activities including apiculture, rubber sheet making, tailoring, and mushroom cultivation. Total 2298 women have received training, and women have been engaged in income-generating activities such as apiculture, tailoring, and mushroom cultivation. 164 women have been linked with government schemes to avail the benefits through welfare schemes launched by government.

In FY 2025–26, 300 women were enrolled in the programme, 355 women received training on farm based and nonfarm based activities, and of these, 100 were involved in income-generating activities. Additionally, 22 women were linked to government schemes such as Kudumbasree Mission & National Rural Livelihood Mission etc. to avail financial assistance to Micro, Small and Medium Enterprise.

Details of key interventions under livelihood given below:

2.1 Madhurima – Honey Processing Unit

Madhurima, a honey processing unit established in Vazhoor, Kottayam, supporting 360 beneficiaries from the apiculture programme, primarily from rubber tapping families. The unit procures and processes honey to improve shelf life and markets it under the Madhurima brand through local outlets, exhibitions, and Kudumbashree networks.

During FY 2025–26, the unit recorded sales of 239.5 kg, generating ₹1.05 lakh income, while providing direct employment to six women. To enhance market reach, kiosks were introduced at locations such as Sabarimala and Ponmudi. The unit also produces value-added products including flavoured honey and honey-based products.

2.2 Rubber Sheet Making Unit

The Rubber Sheet Making Unit in Vellavoor, Kottayam supports 10 women engaged in latex collection, sheet production, and marketing. In FY 2025–26, the unit processed 11,350 kg of latex, producing 10,913 sheets and generating ₹1.32 lakh in income. Infrastructure support, including a smoke house and electric vehicle, was provided to enhance sustainability. The women are also linked with the Mahatma Gandhi National Rural Employment Guarantee Act for additional income.

2.3 Poultry Farming

100 women from rubber tapping communities were supported with egg production units and trained in poultry management, including feeding, disease control, and marketing. During the year, the initiative generated a total income of Rs.8.17 lakh, contributing to improved household earnings.

3. Local initiatives

PTL also undertakes local community development initiatives based on the immediate needs of the people residing in the communities located in the surrounding of its manufacturing facilities. These include projects related to improvement of community assets like, equipment support to government departments, digital literacy in government schools, health camps for communities, road safety and others.

3.1 Road Safety – Barricade Installation

Barricades were installed on NH-544 near the Apollo Tyres Plant at Kalamassery to enhance road safety in an accident-prone area. The intervention benefits around 600 pedestrians daily, particularly students, by ensuring safer road crossing.

3.2 Support to Public Services: During the monsoon season, raincoats and umbrellas were distributed to 50 traffic police and fire personnel to support uninterrupted public service delivery.

a. Composition of CSR Committee:

S. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Onkar Kanwar	Non-Executive Director Non Independent Director	2	1
2	Mr. Harish Bahadur	Non-Executive Director Non Independent Director	2	2
3	Mrs. Sonali Sen	Independent Director	2	2

Provide the web-link (s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: <https://www.ptlenterprise.com/codes-and-policies.html>

- b. Provide the executive summary along with weblink (s) of impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. NA
- c. (a) Average net profit of the Company as per sub-section (5) of Section 135: Rs. 4983.71 Lakhs
 (b) Two percent of average net profit of the company as per sub-section (5) of Section 135: Rs. 99.67 Lakhs
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: Nil
 (d) Amount required to be set off for the financial year, if any: Nil
 (e) Total CSR obligation for the financial year ((b) +(c)–(d)).: Rs. 99.67 Lakhs
- d. (a) Amount spent on CSR Projects (both ongoing project and other than ongoing project): Rs. 99.67 Lakhs
 (b) Amount spent in Administrative Overheads: Nil
 (c) Amount spent on Impact Assessment, if applicable: Nil
 (d) Total Amount spent for the financial year ((a)+(b)+(c)): Rs. 99.67 Lakhs
 (e) CSR amount spent or unspent of the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub section (6) of Section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub section (5) of Section 135.		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer
Rs. 99.67 Lakhs	0.00	NA	NA	0.00	NA

(e) Excess amount for set off, if any: Not Applicable

S. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per sub section(5) of Section 135	99.67 Lakhs
(ii)	Total amount spent for the Financial Year	99.67 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years. [(iii)- (iv)]	Nil

(f) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

1	2	3	4	5	6		7	8
S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub section (6) of Section 135 (in INR)	Balance amount in unspent CSR account under sub - section (6) of Section 135 (in INR)	Amount spent in the Financial Year (in INR)	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub section (5) of Section 135, if any.		Amount remaining to be spent in succeeding financial years. (in INR)	Deficiency, if any
					Amount (in INR)	Date of transfer.		
1.	FY 2024-25	0.00	0.00	0.00	0.00	NA	0.00	NA
2.	FY 2023-24	0.00	0.00	0.00	0.00	NA	0.00	NA
3.	FY 2022-23	0.00	0.00	0.00	0.00	NA	0.00	NA

(g) Whether any capital assets have been created or acquired through Corporate Social Responsibility Amount spent in the Financial Year- No

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No	Short Particulars of the property or asset(s) (including complete address and location of the property)	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
Not applicable							

(h) Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub- section (5) of Section 135: Not Applicable

For and on the behalf of Board of Directors
PTL Enterprises Ltd.Place : Gurugram
Date : 14th May 2026Harish Bahadur
(Director)
(DIN- 00032919)Onkar Kanwar
(Director)
(DIN: 00058921)

Details under Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	
Particulars	Details of Remuneration
The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	None of the Directors have received any remuneration, except the sitting fees, during the F.Y. 2025-26
The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year.	Mr. Anil Kumar Sriwastawa (21%) Mr. Amarjeet Kumar (9%) Ms. Jyoti Upmanyu(8.3%)
The percentage increases in the median remuneration of employees in the financial year.	2.7%
The number of permanent employees on the rolls of the Company	394
Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average percentage increase in the salaries of employees other than the managerial personnel is 3% percent in FY 2025-26. Average increase in the Remuneration of employees other than the managerial personnel is in line with the Long Term Settlement Dated 13.03.2024 and is within the normal rate.
The key parameters of any variable component of remuneration availed by Directors.	NA
Affirmation that the remuneration is as per the remuneration policy of the Company.	Company is paying Sitting fees to the Directors, details of which are provided under the Corporate Governance Section of this report. The remuneration is paid as per the remuneration policy of the Company

*Appointed as Manager under the Act w.e.f 15th May 2025

NOMINATION AND REMUNERATION POLICY

In terms of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015, as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

Applicability: -

The Policy is applicable to:

- 1 Directors (Executive and Non-Executive), KMP,
- 2 Senior Management Personnel and Other Employees.

Objective

The Composition and Terms of Reference of the Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The objective of this policy is to lay down a framework in relation to remuneration of Directors, KMP, Senior Management Personnel and Other Employees.

Constitution of Committee

The Board of Directors of the Company (the Board) constituted the Committee known as "Nomination and Remuneration Committee" consisting of at least three Directors, all of whom shall be Non-Executive Directors and at least two-thirds of whom shall be Independent Directors..

At present, the Nomination and Remuneration Committee comprises of following Directors

1. Mr.Tapan Mitra, Chairman
2. Mr. Harish Bahadur, Member
3. Mr. Onkar Kanwar, Member
4. Mr. Sunil Tandon, Member
5. Mr. Ranganayakulu Jagarlamudi , Member
6. Mrs. Sonali Sen, Member

The Chairman of the Committee is an Independent Director.

The Policy focuses on following areas:

- Criteria for Appointment & Removal of Director and members of Senior Management
- Disqualifications for Appointment of Directors
- Term / Tenure
- Managing Director/Whole-time Director
- Independent Director
- Removal
- Retirement
- Criteria for Determining Positive Attributes and Independence of Directors
- Criteria for determining positive attributes.

Performance Evaluation:

Criteria for Evaluation of Directors and the Board

- Executive Directors
- Non-Executive Director (including Independent Director)

Evaluation of Board Performance:

Remuneration of Directors, Key Managerial Personnel and Other Employees

- Remuneration to Whole-time / Executive / Managing Director
- Remuneration to Non-Executive / Independent Director
- Remuneration to KMP, Senior Management Personnel and Other Employees.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The Committee will recommend the remuneration to be paid to the Managing Director, Whole-time Director, KMP and Senior Management Personnel to the Board for their approval. The remuneration to be paid to the other employees shall be as per HR policy of the company.

The level and composition of remuneration as determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the company successfully.

The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

General:

Nomination and Remuneration Committee may recommend the remuneration, including the commission based on the net profits of the Company for the Non- Executive Directors and Whole-time Director and other Executive Directors. This will be then approved by the Board and shareholders. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

Directors' and officers' Insurance : Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Non- Executive / Independent Director:

Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed INR One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. The quantum of sitting fees will be determined as per the recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company. Further the boarding and lodging expenses shall be reimbursed to the Directors.

Commission:

The profit-linked Commission shall be paid within the monetary limit approved by the shareholders of the Company subject to the same not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Regulations.

Stock Options:

Pursuant to the provisions of the Act, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations and other applicable laws, an Independent Director shall not be entitled to any stock option of the Company. Only such employees of the Company and its subsidiaries as approved by the Nomination and Remuneration Committee will be granted ESOPs.

Remuneration to KMP, Senior Management Personnel and Other Employees

The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and / or as may be approved by the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be as per the Company's HR policies. The annual variable pay of managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against Company's objectives fixed in the beginning of the year. This Remuneration Policy shall apply to all future / continuing employment / engagement(s) with the Company. In other respects, the Remuneration Policy shall be of guidance for the Board.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188 (1) OF THE COMPANIES ACT, 2013		
Form No. AOC – 2		
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)		
Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto		
1	Details of contracts or arrangements or transactions not at arm's length basis	
(a)	Name(s) of the related party and nature of relationship	Not Applicable
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts/ arrangements/ transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value,if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date of which the special resolution was passed in general meeting as required under first proviso to section 188	
2	Details of material contracts or arrangement or transactions at arm's length basis	
(a)	Name(s) of the related party and nature of relationship	Enterprises owned or significantly influenced by KMP
(b)	Nature of contracts/ arrangements/ transactions	There are two following Lease 1. Plant Lease Agreement 2. Storage Facility Lease Agreement
(c)	Duration of the contracts / arrangements / transactions	1. Valid up to 31 st March 2030 2. Valid up to 31 st March 2027
(d)	Salient terms of the contracts or arrangements Or transactions including the value, if any	1. Plant Lease Agreement is valid upto 31.03.2030 at an annual lease rental of Rs.60 crore. 2. Storage Facility Lease Agreement is valid upto 31.03.2027 having lease rental of Rs. 9.33 Lakhs p.m.
(e)	Date(s) of approval by the Board, if any	1. 04 th May 2017 2. 02 nd February 2022
(f)	Amount paid as advances, if any	N.A.

For and on the behalf of Board of Directors
PTL Enterprises Ltd.

Place : Gurugram
Date: 14th May 2026

Onkar Kanwar
(Chairman)
(DIN: 00058921)

REPORT ON CORPORATE GOVERNANCE

PTL's governance framework enjoins the highest standards of ethical and responsible conduct of business to create value for all stakeholders. It continues to focus on good corporate governance in line with emerging local and global standards. It understands and respects its fiduciary role in the corporate world. Besides adhering to the prescribed corporate governance practices as per Regulation 4(2) read with Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Company voluntarily governs itself as per highest standards of ethical and responsible conduct of business in all facets of its operations and in all interactions with its stakeholders including shareholders, employees, consumers, lenders and the community at large.

The prime focus of Companies Act, 2013 (the "Act") and SEBI Listing Regulations, is on shareholders' democracy, higher transparency and more disclosures, e-governance, investor protection/minority shareholders, and on Professionals' enhanced role & accountability. The current Annual Report of your Company contains all the information and disclosures that are required to be given under the Act / SEBI Listing Regulations.

This integrated report, along with the report on Management Discussion and Analysis and additional shareholders information provides the details of the implementation of the Corporate Governance code by your Company as contained in the SEBI Listing Regulations.

Company's policies on Corporate Governance and due Compliance Report on specific areas wherever applicable for the year ended 31st March 2026 are given hereunder and divided into the following sections:

CORPORATE GOVERNANCE PHILOSOPHY

PTL's Corporate Governance brings direction and control to the affairs of the Company in a fashion that ensures optimum return for all the stakeholders. Corporate Governance is the broad framework that defines the way in which the Company functions and interacts with its environment. It is in compliance with all the laws and regulations, leading to effective management of the organization. Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are managed in a manner that ensures accountability, transparency, and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations.

Good Governance practices stem from the dynamic culture and positive mindset of the organization. We are committed to meet the aspirations of all our stakeholders. The demands of Corporate Governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. It has, thus, become crucial to foster and sustain a culture that integrates all components of good Governance by carefully balancing the complex inter-relationship among the Board of Directors, Board Committees, Finance Executives, Compliance Executives and Auditors and the Senior Management.

Corporate Governance is an upward-moving target that we collectively strive to achieve. Our multiple initiatives towards maintaining the highest standards of Governance are detailed in this report.

Your Company seeks to execute the practices of Corporate Governance by maintaining strong business fundamentals and by delivering high performance through relentless focus on the following:

- 1. Transparency:** - By classifying and explaining the Company's policies and actions to those towards whom it has responsibilities, including its employees. This implies the maximum possible disclosures without hampering the interests of the Company and those of its stakeholders. The Company believes in promotion of ethical values and setting up exemplary standards of ethical behavior in our conduct towards our business partners, colleagues, shareholders and general public;
- 2. Accountability:** - It is a key pillar, where there cannot be a compromise in any aspect of accountability and full responsibility, even as the management pursues profitable growth for the Company;
- 3. Professionalism:** - It ensures that management teams at all levels are qualified for their positions, have a clear understanding of their roles and are capable of exercising their own judgment, keeping in view the Company's interests, without being subject to undue influence from any external or internal pressures.

- 4. Trusteeship:** It brings into focus the fiduciary role of the management to align and direct the actions of the organization towards creating wealth and shareholder's value in the Company's quest to establish a global network, while abiding with global norms and cultures.

The Company has adhered to the requirements stipulated under Regulations 17 to 27 read with Para C and D of Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations ,as applicable, with regard to Corporate Governance and the same is disclosed in this Report.

- 5. Environmental and Social:** As part of Corporate Responsibility, the Company believes in working towards sustainable development.
- 6. Integrity :** Safeguarding integrity ensures independent verification and truthful presentation of the Company's financial position. For this purpose, the Company has also constituted an Audit Committee which pays particular attention to the financial management process.
- 7. Employee education and development :** Continuous focus on training and development of employees and workers to achieve the overall corporate objectives while ensuring employee integration across national boundaries.

BOARD OF DIRECTORS

Composition and category of Directors

The Company's Policy is to maintain the optimum combination of Independent and Non-Independent Directors. The Board is chaired by a Non-Executive Non-Independent Director as Chairman, who is a Promoter and Regulation 17 (1) of SEBI Listing Regulations read with Section 149 of the Act, mandate that for a Company with a Non-Executive Chairman, who is a Promoter then at least half of the Board should be Independent Directors.

As on 31st March 2026, PTL's composition of the Board is in conformity with SEBI Listing Regulations and the Act. The majority of the Board members are Independent Directors, i.e., "four" out of "seven" are Independent Directors.

The Company's Board of Directors comprises "seven" Directors, consisting of "three" Non-Executive Non-Independent Directors, "four" Non-Executive Independent Directors including one woman Independent Director.

The category of the Board of Directors as on 31st March 2026 is as follows:

Category of Directors	No. of Directors	% of Total No. of Directors
Non-Executive Non Independent Director	3	42.86
Non-Executive Independent Director	4	57.14
Total	7	100.00

Director's Attendance Record and their other Directorships/ Committee memberships

As mandated in Regulation 26(1) of SEBI Listing Regulations, none of the Director is a member of more than ten Board level Committees and Chairman of more than five Committees across Companies in which he/she is a Director.

Details of the Board as on 31st March 2026 are given below:

Name/Designation of Director	Executive/ Non-Executive/ Independent	No. of positions held in other Companies			Name of other listed entities in which Director holds Directorship and category of Directorship
		Board ⁽¹⁾	Committee ⁽²⁾		
			Member	Chairperson	
Mr. Onkar Kanwar, Chairman (DIN: 00058921)	Promoter - Non-Executive Non-Independent	3	1	1	<ul style="list-style-type: none"> • Apollo Tyres Ltd. (Non-Executive Non-Independent) • Artemis Medicare Services Ltd. (Non-Executive Non-Independent)
Mr. Neeraj Singh Kanwar (DIN: 00058951)	Non-Executive Non-Independent	2	1	0	<ul style="list-style-type: none"> • Apollo Tyres Ltd. (Managing Director) • Artemis Medicare Services Ltd. (Non-Executive Non-Independent)
Mr. Harish Bahadur (DIN: 00032919)	Non-Executive Non-Independent	1	0	0	NIL
Mr. Tapan Mitra (DIN: 08445248)	Non-Executive Independent	2	1	0	<ul style="list-style-type: none"> • Apollo Tyres Ltd. (Non-Executive Independent)
Mr. Sunil Tandon (DIN: 08342585)	Non-Executive Independent	2	2	1	<ul style="list-style-type: none"> • Artemis Medicare Services Ltd. (Non-Executive Independent)
Mr. Ranganayakulu Jagarlamudi (DIN: 08153627)	Non-Executive Independent	2	2	0	NIL
Mrs. Sonali Sen (DIN: 08736062)	Non-Executive Independent	0	0	0	NIL

⁽¹⁾This includes Directorships held in Public Limited Companies and Subsidiaries of Public Limited Companies and excludes Directorships in Section 8 Companies, Private Limited Companies and Foreign Companies.

⁽²⁾For the purpose of Committees of Board of Directors, only Audit and Stakeholders' Relationship Committees in other Public Limited Companies and Subsidiaries of Public Limited Companies are considered.

Mr. B.K. Singh ceased to be a Director on the Board w.e.f 10th August 2025 on completion of as his second term of appointment has expired

Details of the meetings of Board of Directors held for the year 2025-26 are as follows:

During FY 2025-26, 4 (four) Board Meetings were held on May 14, 2025, August 7, 2025, November 13, 2025 and February 4, 2026. The gap between any two meetings were in compliance with Section 173 of the Act, and Regulation 17(2) of SEBI Listing Regulations.

Disclosure of relationship between Directors

There are no inter-se relationships between the Board members except Mr. Onkar Kanwar and Mr. Neeraj Singh Kanwar being father and son.

Certificate from Practicing Company Secretary

As required under regulation 34(3) and Schedule V of the SEBI Listing Regulations, the Company has received a certificate from a Company Secretary in practice confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of the Corporate affairs or any such statutory authority. (Annexure I)

Shareholding of Non-Executive Directors

Mr. Onkar Kanwar, (Chairman) Non-Executive Promoter Director is holding 5000 equity shares of Re. 1.00 each in the Company. None of the other Directors holds any share in the Company. The Company does not have any convertible instruments.

Core Skills/ Expertise/ Competence of the Board of Directors for the Financial Year Ended 31st March 2026

The Board is comprised of highly qualified members who possess required skills, expertise and competence that allow them to make effective contributions to the Board and its Committees.

The following skills / expertise / competencies have been identified/ available with the Board for the effective functioning of the Company:

- Leadership / Operational experience.
- Legal Expertise
- Expertise in Strategy, Human Resource Development and Administration.
- Building effective Sales and Marketing strategies.
- Expertise in International Tyre Business and Technical Operations.
- Expertise in Finance, Tax and Commercial matters.

While all the Board members possess the skills identified, their area of core expertise is given below.

S. No.	Name of Director	Expertise/Skills
1	Mr. Onkar Kanwar	Leadership/ Operational experience, expert in Strategy, Tyre Business and Management.
2	Mr. Neeraj Singh Kanwar	Leadership/ Operational experience, expert in Strategy, Tyre Business and Management.
3	Mr. Harish Bahadur	Having experience of more than five decades in Accounts, Taxation and commercial matters.
4	Mrs. Sonali Sen	Journalism and Legal analysis, having experience in Public Relations
5	Mr. Sunil Tandon	Having more than 35 years' experience in commercial matters, international Business and Industry Experience.
6	Mr. Tapan Mitra	Having expertise in Human Resources Management and have experience of more than 40 years in all areas of Human Resources.
7	Mr. Ranganayakulu Jagarlamudi	Have expertise in Corporate Laws. He has spent 10 years with HUDCO and has more than 20 years' experience with SEBI, where he held various roles, including a significant 9-year tenure as Executive Director.

The profiles of Directors can be accessed on the Company's website at https://ptlenterprise.com/management_profile.html

Recommendation of Committees:

During FY 2025-26, the Board has accepted all the recommendations of the Committees.

INDEPENDENT DIRECTORS

All Independent Directors have confirmed that they meet the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, the Independent Directors have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. All such declarations were placed before the Board for information. Based on this, the Board is of the opinion that the independent directors fulfil the conditions specified in the Act and SEBI Listing Regulations and are independent of the Management.

Each of the independent directors have registered their names on the online databank maintained by the Indian Institute of Corporate Affairs ("IICA"). Further, in terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014, all the Independent Directors have passed online proficiency self-assessment test conducted by the IICA. Basis this, the Board is of the opinion that the independent directors fulfil the conditions specified in SEBI Listing Regulations and are independent of the management.

At the time of appointment or re-appointment, each independent director was issued a formal letter of appointment containing the terms and conditions of appointment, roles and duties, the evaluation process, applicability of Code of Conduct of the Company and Code of Conduct on Prevention of Insider Trading, etc. A formal letter of appointment to Independent Directors as provided in Act has been issued and the same is available in Investors section on website of the Company viz. www.ptlenterprise.com.

MEETING OF INDEPENDENT DIRECTORS

In terms of requirements under Regulation 25(3) of SEBI Listing Regulations, a separate meeting of the Independent Directors, without the presence of Non-Independent Directors or representatives of management, was held on 13th March 2026. The Independent Directors at their meeting, inter-alia, reviewed the following:

- Performance of Non-Independent Directors and the Board of Directors as a whole;
- Performance of the Chairman of the Company, considering the views of Executive Directors and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board of Directors that was necessary for the Board of Directors to effectively and reasonably perform their duties.

FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

Your Company has conducted a familiarization programme for the Independent Directors to familiarize them with their roles, rights and responsibility and changes in impact of SEBI Listing Regulations as Directors, working of the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarization Programme imparted to Independent Directors during FY 2025-26 are available on the Company's website at <https://ptlenterprise.com/announcement.html>

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and hold the highest standards of integrity.

None of the Directors are disqualified under Section 164(2) of the Act, 2013. Further, they are not debarred from holding the office of Director or pursuant to order of SEBI or any other authority. The Independent Directors have given declarations to these effects and they were taken on record by the Board.

Independent Directors have full opportunity to interact with Senior Management personnel and are provided with all the documents required and sought by them to enable them to have a good understanding of the Company and its various operations and the industry.

SELECTION OF INDEPENDENT DIRECTORS

Considering the requirement of skill sets on the Board, eminent people who have an independent standing in their respective field / profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Director on the Board. The Committee, inter- alia, considers qualification, positive attributes, area of expertise and number of Directorship(s) and Membership(s) held in various Committees of other Companies by such persons in accordance with the Company's Policy for Selection of Directors and determining their independence. The Board considers the Committee's recommendation and takes appropriate decision.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the law.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI Listing Regulations and are independent of the management.

RESIGNATION BY INDEPENDENT DIRECTORS

During the year under review, none of the Independent Director has resigned from the position of Independent Director of the Company.

However, Mr. B.K. Singh (DIN: 05329739), ceased to be an Independent Director of the Company consequent to completion of his second term of five years as an Independent Director w.e.f August 10, 2025.

PERFORMANCE EVALUATION OF THE BOARD

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

For annual performance evaluation, the Company has formulated a questionnaire to assist in evaluation of the performance based on criteria such as value addition to discussions and decisions, attendance at Board Meetings, effective contribution to Board Meetings etc. Every Director has to give rating for each question on the scale of 1 to 5, 1 being Unacceptable and 5 being Exceptionally Good. Based on the response to the questionnaire, a matrix reflecting the ratings was formulated.

BOARD FUNCTIONING & PROCEDURE

PTL's Board is committed to ensuring good governance through a style of functioning that is self-governing. The members of the Board have liberty of expressing their opinions and decisions are taken based on consensus arrived after detailed discussions. They are also free to bring up any matter for discussion at the Board Meetings. The Company provide facility of video conferencing to facilitate the Directors to participate in Board meetings.

PTL's Board meets at least once in every quarter to discuss and review the quarterly results and other items of agenda, including the information required to be placed before the Board as per Regulation 17(7) read with Part A of Schedule II of SEBI Listing Regulations and additional meetings are held as and when required. The detailed agenda, management reports and other explanatory statements are circulated well in advance of the meetings. Senior Management officials are invited to provide additional inputs on the matters being discussed by the Board/Committees.

Paperless Board Meetings: With a view to leverage technology and reduce paper consumption, the Company has adopted a web-based application for transmitting Board/ Committee meeting's Agenda. The Directors of the Company receive the agenda in electronic form through this application, which can be accessed through Browsers or iPads. The application meets high standards of security and integrity that is required for storage of Historical Agenda's and transmission of Board/Committees agenda in electronic form.

Post Meeting follow up procedure: The Board has an effective post meeting follow up procedure. Items arising out of previous Board Meeting and their follow-up action report are placed at the immediately succeeding meeting for information of the Board.

Minimum information placed before the Board of Directors

The Board has complete access to all the information available within the Company. In addition to the regular business items and updates, the Company provides the following information to the Board in terms of Regulation 17(7) read with Part A of Schedule II of SEBI Listing Regulations, as and when applicable, either as part of the agenda papers or by way of presentations and discussion during the meetings:

- Quarterly/Half yearly/Yearly financial results.
- Proceedings of various Committees of the Board (on quarterly basis).
- Information on recruitment/ remuneration of senior officers just below Board level including appointment or removal of Chief Financial Officer and Company Secretary.
- Report on Share Capital Audit (on quarterly basis).
- Secretarial Audit Report (on Annual basis).
- Related Parties Transactions (on quarterly basis).
- Compliance certificates on applicable laws.
- Compliance Reports, Investors Complaints, Corporate Governance, Transmission/Demat of shares (as basis)
- Material legal cases (on quarterly basis).
- Investment/deployment of funds & borrowings (on quarterly basis).
- Annual Report (on Annual basis).
- Codes and Policies (as and when required).

The Chairman, Manager and Chief Financial Officer and Company Secretary keep the members of the Board informed about any material development/business update through various modes viz. e-mails, letters, telecom etc. from time to time.

The Board periodically reviews the compliance report of the laws applicable to the Company as well as steps taken by the Company to rectify the instances of non-compliance, if any.

Details of Board Meetings & Board attendance

During FY 2025-26, 4 (Four) Board Meetings were held on May 14, 2025, August 7, 2025, November 13, 2025 and February 4, 2026. The gap between any two meetings never exceeded 120 days as per the requirements of the Act and Regulation 17(2) of the SEBI Listing Regulations.

The attendance of the Directors at the Board meetings and the Annual General Meeting of the Company held during FY 2025-26, is as follows:

Name/ Designation of Director	Category	No. of Board Meetings held/ attended during tenure of the Director		Attendance at the last AGM
		Held	Attended	
Mr. Onkar Kanwar, Chairman	Non-Executive Non-Independent Director	4	4	Yes
Mr. Neeraj Singh Kanwar	Non-Executive Non-Independent Director	4	4	Yes
Mr. B.K. Singh*	Non-Executive Independent Director	4	2	Yes
Mr. Sunil Tandon	Non-Executive Independent Director	4	4	Yes
Mr. Tapan Mitra	Non-Executive Independent Director	4	4	Yes
Mr. Harish Bahadur	Non-Executive Non-Independent Director	4	4	Yes
Mrs. Sonali Sen	Non-Executive Independent Woman Director	4	4	Yes
Mr. Ranganayakulu Jagarlamudi	Non-Executive Independent Director	4	4	Yes

* Mr. B.K. Singh ceased to be Director of the Company on completion of his second term as Independent Director on August 10, 2025.

COMMITTEES OF THE BOARD

PTL has following Board level committees:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stakeholders Relationship Committee,
4. Corporate Social Responsibility Committee
5. Risk Management Committee,
6. BRSR Committee*
7. Committee of Directors (Investments/Loans).

*BRSR Committee has now been dissolved with the approval of the Board as it is no longer required.

The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for members of various committees. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its function. Minutes of proceedings of Committee meetings are circulated to the respective Committee members after approval by the Chairman of such Committee, placed before the subsequent Board meetings for noting. The composition and terms of reference of all the Committees are in compliance with the Act and the SEBI Listing Regulations, as applicable. Details on the role and composition of these Committees, including the number of meetings held during the F.Y. and the related attendance, are provided below:

AUDIT COMMITTEE

The Audit Committee of the Company is constituted as per Section 177 of the Act, and Regulation 18 of SEBI Listing Regulations, to review the Internal Audit Systems and it comprises of Independent Directors in compliance of the respective Regulation. The primary objective of the Audit Committee is to monitor and provide effective supervision of the Company's financial reporting process with a view to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting.

Composition of Audit Committee

As on 31st March 2026, the Audit Committee comprises of the following 6 Members:

Mr. Sunil Tandon	Non -Executive, Independent Director (Chairman)
Mr. Harish Bahadur	Non -Executive, Non-Independent Director (Member)
Mr. Neeraj Singh Kanwar	Non -Executive, Non-Independent Director (Member)
Mr. Tapan Mitra	Non-Executive, Independent Director (Member)
Mrs. Sonali Sen	Non -Executive, Independent Woman Director (Member)
Mr. Ranganayakulu Jagarlamudi	Non-Executive, Independent Director (Member)

Meetings and Attendance

During the F.Y. 2025-26, the Audit Committee met 4(four) times on 14th May 2025, 7th August 2025, 13th November 2025 and 4th February 2026.

Name/ Designation of Director	Category	Status	No. of Meetings	
			Held	Attended
Mr. Sunil Tandon	Non-Executive Independent Director	Chairman	4	4
Mr. Neeraj Singh Kanwar	Non-Executive Non-Independent Director	Member	4	0
Mr. B.K. Singh*	Non-Executive Independent Director	Member	4	2
Mr. Tapan Mitra	Non-Executive Independent Director	Member	4	4
Mr. Harish Bahadur	Non-Executive Non-Independent Director	Member	4	4
Mrs. Sonali Sen	Non-Executive Independent Woman Director	Member	4	4
Mr. Ranganayakulu Jagarlamudi*	Non-Executive Independent Director	Member	4	2

*On Completion of his second term as Independent Director Mr. B.K. Singh ceased to be member of Audit Committee on August 10, 2025, Mr. Ranganayakulu Jagarlamudi replaced him as member in the Audit Committee on August 11, 2025.

- The CFO is responsible for the finance function and the Internal Auditors are permanent invitees to the Audit Committee. Mrs. Jyoti Upmanyu, Company Secretary and Compliance Officer, is Secretary of the Committee.
- Majority of the members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee is an Independent Director.
- The Chairman of the Committee attended the Annual General Meeting (AGM) held on 01st August, 2025 to answer shareholders` queries.
- During the year all the recommendations of Committee have been accepted by the Board.

Terms of reference of Audit Committee: -

As per Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Act, the Audit Committee has been entrusted with the following responsibilities: -

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of the auditors of the Company.
3. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors.
4. Reviewing, with the Management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of section 134 of the Act;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by the Management;

- d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Modified opinion(s) in the draft Audit report;
5. Reviewing with the Management, the quarterly financial statements before submission to the Board for approval;
 6. Reviewing with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of the proceeds of a public or rights issue, preferential issue or qualified Institutions placement and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the Auditor's independence and performance and effectiveness of audit process.
 8. Approval or any subsequent modification of transactions of the listed entity with related parties.
 9. Scrutiny of inter- corporate loans and investments.
 10. Valuation of undertakings or assets of the Company, wherever it is necessary.
 11. Evaluation, of internal financial controls and risk management systems;
 12. Reviewing with the Management, performance of statutory and internal auditors, adequacy of the internal control systems.
 13. Reviewing the adequacy of internal audit function, if any, including structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with Internal Auditors of any significant findings and follow-up there on.
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 16. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post - audit discussion to ascertain any area of concern.
 17. To look into the reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 18. To review the functioning of the Whistle- Blower mechanism.
 19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.
 20. Review of investments made by unlisted subsidiary;

21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
23. Review of Management Discussion and Analysis of financial condition and results of operations;
24. Review of management letters / letters of internal control weaknesses issued by the Statutory Auditors.
25. Review of internal audit reports relating to internal control weaknesses and the appointment, removal and terms of remuneration of the internal auditor;
26. Review of statement of deviations, if any;
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to the stock exchange(s) in terms of Regulation 32 (1).
 - b) Annual Statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of regulation 32(7).

As a part of the mandate under the SEBI Listing Regulations and the terms of reference, the Audit Committee undertakes quarterly review of related party transactions entered by the Company with its related parties. Pursuant to Regulation 23 of SEBI Listing Regulations, and Section 177 of the Act, the Audit Committee has granted omnibus repetitive in nature, which may or may not be foreseen, not exceeding the limits specified thereunder. The transactions under the purview of omnibus approval are reviewed on quarterly basis by the Audit Committee. Pursuant to Regulation 23 of the SEBI Listing Regulations, only the Independent Directors of the Committee participate and vote in respect of related party transactions. Further, the Company has formulated and adopted a policy on dealing with related party transactions, in line with Regulation 23 of the SEBI Listing Regulations, which is available on the website of the Company.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') of the Company is constituted in accordance with Section 178 of the Act and Regulation 19 of SEBI Listing Regulations, to give recommendation to the Board regarding appointment/ re-appointment of the Board of Directors and Independent Directors and to evaluate the performance of them and it comprises of Independent Directors and Non- Executive Directors in compliance of the respective Regulation.

The terms of reference of this Committee cover the matters specified for Nomination and Remuneration Committee under Regulation 19 of SEBI Listing Regulations, as well as in Section 178 of the Act. As on 31st March 2026, the Nomination and Remuneration Committee comprises of the following members:

Mr. Tapan Mitra	Non-Executive, Independent Director (Chairman)
Mr. Onkar Kanwar	Non-Executive, Non-Independent Director (Member)
Mr. Harish Bahadur	Non-Executive, Non-Independent Director (Member)
Mrs. Sonali Sen*	Non-Executive, Independent Director (Member)
Mr. Sunil Tandon	Non -Executive, Independent Director (Member)
Mr. Ranganayakulu Jagarlamudi	Non -Executive, Independent Director (Member)

*Mrs. Sonali Sen replaced him as member of Committee w.e.f 11th August 2025

Ms. Jyoti Upmanyu, Company Secretary and Compliance Officer acts as Secretary of the Committee and assists the Committee in the proceedings.

Meetings and Attendance

During the F.Y. 2025-26, the Nomination and Remuneration Committee met two times on 12th May 2025 and 29th May 2025. The details of attendance of the Nomination and Remuneration Committee meetings are as under:

Name/ Designation of Director	Category	Status	No. of Meetings	
			Held	Attended
Mr. Tapan Mitra	Non -Executive, Independent Director	Chairman	2	1
Mr. Onkar Kanwar	Non-Executive, Non-Independent Director	Member	2	0
Mr. B.K. Singh*	Non-Executive, Independent Director	Member	2	1
Mr. Harish Bahadur	Non-Executive, Non-Independent Director	Member	2	2
Mr. Sunil Tandon	Non-Executive, Independent Director	Member	2	2
Mrs. Sonali Sen*	Non-Executive, Independent Director	Member	2	0
Mr. Ranganayakulu Jagarlamudi	Non-Executive, Independent Director	Member	2	1

*On Completion of second term as Independent Director, Mr. B.K. Singh ceased to be member of NRC on 10th August 2025 and Mrs. Sonali Sen replaced him as member of Committee w.e.f 11th August 2025.

The Chairman of the Committee attended the Annual General Meeting (AGM) held on August 1, 2025 to answer shareholders queries. During the year all the recommendations made by the Committee were accepted by the Board. The Chairman of the Committee is an Independent Director.

The roles and responsibilities of the NRC Committee include the following:

The following are the terms of reference pursuant to Section 178 of the Act and Regulation 19(4) read with Part D of the schedule II of the SEBI Listing Regulations.

- I. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- II. For every appointment of an independent director, to evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- III. Formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors
- IV. Devising a policy on diversity of Board of Directors.
- V. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and removal.
- VI. To see that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- VII. To see that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- VIII. To see that remuneration of Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- IX. To decide whether to extend or continue the term of appointment of the Independent Directors on the basis of the report of performance evaluation of Independent Directors.
- X. Recommend to the Board, all remuneration, in whatever form payable to Senior Management.

Policy for appointment and remuneration

In terms of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, the Nomination & Remuneration Policy (NRC Policy") has been formulated by NRC and approved by the Board. The Nomination & Remuneration Policy of the Company is available on the website of the Company, and can be accessed at <https://ptlenterprise.com/codes-and-policies.html>

Remuneration of Directors, KMP / Other Employees

In terms of the Company's Nomination and Remuneration Policy the appointment or re-appointment of the Managing Director, . The Manager, Whole-time Director and KMPs, will be recommended by the Nomination and Remuneration Committee to the Board for their approval and the remuneration to be paid to them. The Committee shall recommend to the Board, all remuneration to be paid to the Senior Management Personnel. The remuneration to all other employees shall be as per the Remuneration policy of the Company.

The annual increment of remuneration for Managing Director/ Whole-time Directors, if any, shall be made based on the

resolution approved by the shareholders. The annual increment in Salary of KMP, Senior Management personnel shall be recommended by the NRC to the Board. The annual increment in salary for all other employees shall be made as per Remuneration policy of the Company.

The level and composition of remuneration as determined by the NRC shall be reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully.

The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Nomination and Remuneration Committee may recommend to the Board for its approval, the remuneration, including the commission based on the net profits of the Company for the Non- Executive Directors and Whole-time Director, Executive Directors. The remuneration shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

REMUNERATION TO NON-EXECUTIVE DIRECTORS (SITTING FEES)

The Non- Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. The quantum of sitting fees will be determined as per the recommendation of Nomination and Remuneration Committee and approved by the Board of Directors of the Company. Further, the Boarding and lodging expenses for attending the meeting, if any, shall be reimbursed to the Directors.

All the Non-Executive Directors including the Independent Directors only received the sitting fees during the F.Y. 2025-26.

CRITERIA OF MAKING PAYMENT TO NON-EXECUTIVE DIRECTOR

The criteria for making payments to non-executive directors are disseminated on the website of the Company and the weblink for accessing the same is www.ptlentrise.com.

NON-EXECUTIVE DIRECTORS

Details of sitting fees paid to the Directors (Non-Executive) for the FY 2025-2026 is as under:

Name of the Director	Sitting Fees (in Rs.)	Salary & Perquisites	Superannuation Fund	Commission	Total (in Rs.)
Mr. Onkar Kanwar	2,80,000	-	-	-	2,80,000
Mr. Neeraj Singh Kanwar	2,00,000	-	-	-	2,00,000
Mr. B.K. Singh	1,80,000	-	-	-	1,80,000
Mr. Harish Bahadur	6,00,000	-	-	-	6,00,000
Mrs. Sonali Sen	3,40,000	-	-	-	3,40,000
Mr. Sunil Tandon	5,40,000	-	-	-	5,40,000
Mr. Tapan Mitra	4,00,000	-	-	-	4,00,000
Mr. Ranganayakulu Jagarlamudi	2,80,000	-	-	-	2,80,000
Total	28,20,000	-	-	-	28,20,000

Note: Sitting fee of Rs. 50,000 paid to Directors for attending the Board Meeting and Rs. 20,000 paid to members for attending the Committee Meeting of Directors.

Apart from payment of sitting fee for attending the meetings of the Board and Committee of Directors, no other remuneration has been paid to the Directors

During the Financial Year 2025-26, the Company did not advance any loan or provide any guarantee or security to any of its Directors.

During the Financial Year 2025-26, there were no service contracts, notice period, arrangements or severance fees in respect of any Director.

During the Financial Year 2025-26, none of the Non-Executive Directors had any other pecuniary relationship or transactions with the Company., except for the payment of sitting fees. The Company has not granted any stock options to its Non- Executive Directors.

Disclosure pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended:

- 1) The ratio of remuneration of each Director to the median remuneration of the employees of the Company for FY 2025-26 is as follows: None of the Directors have received any remuneration, except the sitting fees, during the F.Y. 2025-26
- 2) The percentage increase in the remuneration of Mr. Anil Kumar Sriwastawa, Manager under the Act, Mr. Amarjeet Kumar, Chief Financial Officer and Ms. Jyoti Upmanyu, Company Secretary & Compliance Officer during the FY 2025-26 are 21% , 9% and 8.3%, respectively.
- 3) The percentage increase in the median remuneration of employees in FY 2025-26 is 2.7%.
- 4) The total number of permanent employees on the rolls of the Company as on March 31, 2026 were 394.
- 5) The average percentage increase in the salaries of employees other than the managerial personnel was 3% percent in FY 2025-26.
- 6) Average increase in the Remuneration of employees other than the managerial personnel is in line with the Long Term Settlement Dated 13.03.2024 and is within the normal rate.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee of the Company is constituted as per Regulation 20 of SEBI Listing Regulations, to give recommendation to look after the redressal of Shareholders and Investors Grievances and approves transfer/ transmission, sub-division and issue of duplicate share certificates etc.

COMPOSITION OF COMMITTEE

As on 31st March 2026, the Stakeholders Relationship/Grievances Committee consists of the following four members:

Mr. Onkar Kanwar	Non -Executive, Non-Independent Director (Chairman)
Mr. Neeraj Singh Kanwar	Non-Executive, Non-Independent Director (Member)
Mr. Harish Bahadur	Non-Executive, Non-Independent Director (Member)
Mr. Sunil Tandon	Non -Executive, Independent Director (Member)

Meetings and Attendance

During the F.Y. 2025-26, the Stakeholders' Relationship Committee met five times on 09th April, 2025, 26th June, 2025, 14th October, 2025, 05th December, 2025 and 19th February, 2026

The details of attendance of Stakeholders' Relationship Committee meetings are as under:

Name/ Designation of Director	Category	Status	No. of Meetings	
			Held	Attended
Mr. Onkar Kanwar	Non-Executive, Non-Independent Director	Chairman	5	2
Mr. Neeraj Singh Kanwar	Non-Executive, Non-Independent Director	Member	5	0
Mr. Harish Bahadur	Non-Executive, Non-Independent Director	Member	5	5
Mr. Sunil Tandon	Non -Executive, Independent Director	Member	5	5

Ms. Jyoti Upmanyu, Company Secretary and Compliance Officer, is Secretary of the Committee.

- The Committee ensures cordial investors relationship and oversees the mechanism for the redressal of investors' grievances. The committee specifically looks into redressing shareholders'/investors' complaints/ grievances pertaining to share transfers, non-receipts of annual reports, non-receipt of dividends and other allied complaints.
- The Chairman of the Committee was present at the previous Annual General Meeting.

THE COMMITTEE PERFORMS THE FOLLOWING FUNCTIONS:

- Approval of transmission of shares issued by the Company.
- Dematerialization/ rematerialization of shares. Issue of new and duplicate share certificates.
- Looking into the Redressal of shareholders and investors complaints and other areas of investor services.
- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants

INVESTOR GRIEVANCE REDRESSAL

During the F.Y. 2025-26, the status of the Complaint received/solved as follows:

Complaints pending as on 1 st April 2025	Complaints received during the year	Complaints disposed off during the year	Complaints pending as on 31st March 2026
0	0	0	0

No complaints were received during the FY 2025-26.

In order to provide efficient services to investors, and for speedy redressal of the complaints, the Board of Directors has delegated the power of approving transfer and transmission of shares and other matters like split up / sub-division and consolidation of shares, issue of new certificates on re- materialization, sub- division, consolidation and exchange, subject to a maximum of 10000 shares per case, to the Company Secretary and Compliance Officer and the Registrar & Share Transfer Agent.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Company is constituted as per Regulation 21 of SEBI Listing Regulations, for monitoring and reviewing of the risk management plan.

Composition of Risk Management Committee

In view of SEBI Listing Regulations, listed entities falling in top 1000 Companies are required to constitute Risk Management Committee. Although the Company does not fall within the ambit of this requirement, it has voluntarily constituted a Risk Management Committee as a part of its commitment to robust risk governance and sound corporate governance practices.

As on 31st March 2026, the Risk Management Committee consists of the following three members:

Mr. Onkar Kanwar	Non -Executive, Non-Independent Director (Chairman)
Mr. Harish Bahadur	Non -Executive, Non-Independent Director (Member)
Mr. Tapan Mitra	Non-Executive, Independent Director (Member)

Meetings and Attendance

During the F.Y. 2025-26 the Committee met twice on 12th May 2025 and 12th November 2025. The details of attendance at the Committee meeting are given below:

Name/ Designation of Director	Category	Status	No. of Meetings	
			Held	Attended
Mr. Onkar Kanwar	Non-Executive, Non-Independent Director	Chairman	2	1
Mr. Harish Bahadur	Non-Executive, Non-Independent Director	Member	2	2
Mr. Tapan Mitra	Non-Executive, Independent Director	Member	2	2

Terms of Reference of the Risk Management Committee is as under: -

- i. Preparation of Risk Management Plan, reviewing and monitoring the same on regular basis.
- ii. To update Risk Register on quarterly basis.
- iii. To review critical risks identified.
- iv. To report key changes in critical risks to the Board.
- v. To report critical risks to Audit Committee in detail.
- vi. To perform such other functions as may be deemed or prescribed fit by the Board.
- vii. In addition to the above the Committee also adheres to the roles and responsibilities as specified in clause c of Part D under Schedule II of the SEBI Listing Regulations.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR Committee)

Pursuant to the provisions of Section 135 of the Act, the Company has constituted CSR Committee.

Composition of CSR Committee

As on 31st March 2026, the Corporate Social Responsibility (CSR) Committee consists of the following three members:

Mr. Onkar Kanwar	Non-Executive, Non-Independent Director (Chairman)
Mr. Harish Bahadur	Non -Executive, Non-Independent Director (Member)
Mrs. Sonali Sen	Non -Executive, Independent Director (Member)

Meetings and Attendance

During the F.Y. 2025-26 the Committee met twice on 12th May 2025 and 12th November, 2025. The details of attendance of Committee meeting are given below:

Name/ Designation of Director	Category	Status	No. of Meetings	
			Held	Attended
Mr. Onkar Kanwar	Non-Executive, Non Independent Director	Chairman	2	1
Mr. Harish Bahadur	Non-Executive, Non-Independent Director	Member	2	2
Mrs. Sonali Sen	Non-Executive Independent Director	Member	2	2

The role of CSR Committee is as under: -

- (a) Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company in compliance with the Act and rules thereunder.
- (b) Recommend the amount of expenditure to be incurred on the activities as above, and
- (c) Monitor the CSR Policy of the Company from time to time.

The Company has formulated the CSR Policy in line with schedule VII of the Act. and Rules made thereunder, as amended from time to time.

CSR Policy of the Company: -

The Company's CSR activates focus on the following section:

- 1 Maintenance of Cochin Science Park & Park Infront of Kalamassery plant
- 2 Pond Maintenance Project
- 3 Solid Waste Management Project (CMV)
- 4 Livelihood Project for Rubber Tapper Community
- 5 Road Safety Awareness Activity

All the CSR activities of the Company are routed through a registered trust (Apollo Tyres Foundation) and functions with close monitoring and guidance of the CSR committee.

For details, please refer to CSR policy. The formal CSR policy of the Company is available on the website of the Company www.ptlenterprise.com.

SENIOR MANAGEMENT

The following are the particulars of the senior management (KMP) of the company as per section 2(51) and 203 of the Companies Act, 2013 are as follows:

S. No.	Name of the KMP	Designation
1	Mr. Amarjeet Kumar	Chief Financial Officer
2	Mr. Anil Kumar Sriwastawa*	Manager under the Companies Act
3	Ms. Jyoti Upmanyu	Company Secretary

* Mr. Anil Kumar Sriwastawa has been appointed as Manager under the Act, in Board meeting held on 14th May 2025 w.e.f 15th May 2025.

DECLARATION BY THE CHIEF EXECUTIVE OFFICER

The Company doesn't have any Chief Executive Officer, accordingly, the Chief Financial Officer and the Manager under the Act has submitted certificate, in terms of Regulation 17(8) read with Part B of Schedule II of SEBI Listing Regulations, to the Board is annexed at Annexure II.

GENERAL BODY MEETINGS

Details of the last three General Body Meetings held are given below:

Financial Year	Category	Location of the meeting	Date	Time (IST)
2022-23	Annual General Meeting	Through Video Conferencing ("Through VC)	3 rd August 2023	03:00 P.M.
2023-24	Annual General Meeting	Through Video Conferencing ("Through VC)	24 th July 2024	2:30 P.M.
2024-25	Annual General Meeting	Through Video Conferencing	01 st August, 2025	03:00 P.M

The following Special Resolutions were taken up in the last three AGMs and were passed:

- **Following Special Resolution were passed in Annual General Meeting for the FY 2024-25**
Re-Appointment of Mrs. Sonali Sen as an Independent Woman Director.
- **Following Special Resolutions were passed in Annual General Meeting for the FY 2023-24**
 - For appointment of Mr. Ranganayakulu Jagarlamudi, Non-Executive Independent Director for a term of five years.
 - For fixation of tenure of Mr. Onkar Kanwar, Chairman and Non- Executive Director of the Company.
- **Following Special Resolutions were passed in Annual General Meeting for the FY 2022-23**
 - For re-appointment of Mr. Sunil Tandon, Non-Executive Independent Director for a second term of five years.
 - For re- appointment of Mr. Tapan Mitra, Non-Executive Independent Director for a second term of five years.

RESOLUTION(S) PASSED THROUGH POSTAL BALLOT

No special resolution has been passed through Postal Ballot during the F.Y. 2025-26 and accordingly, no postal ballot exercise was conducted by the Company. Further, as on the date of this Report, there is no proposal to pass any special resolution through postal ballot.

MEANS OF COMMUNICATION WITH SHAREHOLDERS

I) Quarterly/ Annual Financial Results

As per Regulation 33 of the SEBI Listing Regulations, the Quarterly/ Annual Financial Results are filed with the Stock Exchanges. As per Regulation 47(1)(b) of the SEBI Listing Regulations, an extract of the detailed format of Quarterly/ Annual Financial Results in prescribed format along with the Quick Response (QR) code and the details of the webpage where the complete financial results are accessible are published in the Newspapers viz. Financial Express (National Daily) and in Mangalam Newspaper (Malayalam, vernacular language) having wide circulation in the State of Kerala. The Quarterly/ Annual Financial Results are also available on the Company's website and Stock Exchange www.nseindia.com and www.bseindia.com.

ii) Corporate announcements of material information

The Company has a Policy for determination of materiality of events or information for the purpose of making disclosure to the Stock Exchanges.

As per the policy, the Chief Financial Officer is authorized to determine the materiality of an event or information and making disclosures to the Stock Exchange(s).

iii) Stock Exchange Filings

- NSE Electronic Application Processing System (NEAPS) - NEAPS is a web-based application designed by NSE for Corporates. All periodical and other compliance filings are filed electronically on NEAPS.
- BSE Listing Centre (Listing Centre) - BSE's Listing Centre is a web-based application designed for Corporates. All periodical and other compliance related filings are filed electronically on the Listing Centre.

iv) SEBI Complaints Redress System (SCORES)

In addition to the investor complaints received from NSE, BSE, Registrar and Share Transfer Agents etc., the investors' complaints are also being processed through the centralised web based complaint redressal system. SEBI, with an objective to make the redressal process more efficient, has introduced SCORES 2.0, a new version of the SEBI Complaint Redressal System on April 1, 2024.

The salient features of SCORES 2.0 include reduced and uniform timelines for the redressal of investor complaints.

v) Online Dispute Resolution

SEBI has established Online Dispute Resolution (ODR) mechanism to facilitate online resolution of all kinds of disputes arising in the Indian securities market. In case the Shareholder is not satisfied with the resolution provided by the Company/RTA/SEBI SCORES, then the Online Dispute Resolution process may be initiated through the ODR Portal at <https://smartodr.in/login> within the applicable timeframe under law.

Shareholder(s) may initiate dispute resolution through the ODR Portal without having to go through SCORES Portal, if the grievance lodged with the Company is not resolved satisfactorily.

vi) Investor Relations

Investor Relations (IR) at PTL aims at providing accurate, transparent and timely information to the investors and serves as a bridge for two-way communication. All efforts are made to provide efficient services to the shareholders. Every important information is displayed at the Company's website, www.ptlenterprise.com.

vii) Designated email ID

The Company has a designated e-mail ID for investor services i.e. investors@ptlenterprise.com and the same is prominently displayed on the Company's website: www.ptlenterprise.com.

viii) Website

The Company's website www.ptlenterprise.com contains a separate section 'Investor' for use of investors. It provides information on unclaimed dividends, shareholding patterns, quarterly, half yearly and annual financial results, official news releases and other relevant information of interest to the public.

Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern and other Corporate Communications made to the Stock Exchanges are also available on the website www.ptlenterprise.com.

GENERAL SHAREHOLDER INFORMATION

Company Registration Details

The Company is registered in the State of Kerala, India. The Corporate Identification Number (CIN) allotted by the Ministry of Corporate Affairs (MCA) is L25111KL1959PLC009300.

Annual General Meeting (AGM)

The ensuing AGM of the Company will be held on July 28, 2026 at 3:00 p.m (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”). Notice of the ensuing AGM is provided along with the Annual Report.

Participation & voting at AGM

Pursuant to MCA and SEBI Circulars, the 65th AGM of the Company will be held through video-conferencing /other audio-visual means and the detailed instructions for participation and voting at the meeting is available in the Notice of the 65th AGM.

Financial Year : Starting from April to March.

Financial Calendar for FY 2026-27:

Quarter	Period ending	Date / Period
First quarter	30th June 2026	On or before 14th August 2026
Second quarter/ half year	30th September 2026	On or before 14th November 2026
Third quarter	31st December 2026	On or before 14th February 2027
Fourth quarter/year	31st March 2027	On or before 30th May 2027

Dividend Payment: The final dividend of Rs. 1.00 per equity share for FY 2025-26, subject to approval by members at the ensuing AGM, has been recommended by the Board of Directors. The same shall be paid on or before 30 days from the date of AGM.

During the financial year 2025-2026, the Board of Directors of the Company, at its meeting held on 04.02.2026, declared payment of interim dividend on 13,23,77,000 Equity Shares 150% (i.e. Rs. 1.50/- per share) amounting to Rs. 1985.66 Lakhs. The said interim dividend was paid to the eligible shareholders.

Listing at Stock Exchanges

National Stock Exchange of India Limited	BSE Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051	Phiroje Jeejeebhoy Towers, 1 st Floor, Dalal Street
Tel: +91 22 26598100-14	Mumbai-400 001
Fax: +91 22 26598120	Tel: +91 22 22721233/34
Email: cmlist@nse.co.in	Fax: +91 22 22721919
	Email: corp.relations@bseindia.com

The annual listing fee for FY 2026-27 has been paid to the aforesaid stock exchanges.

ADDRESS FOR CORRESPONDENCE

For share transfer/dematerialization of shares, payment of dividend and any other query relating to the shares

Alankit Assignments Limited (RTA)
205-208, Anarkali Complex, Jandewalan Extension,
New Delhi -110055 INDIA
Tel: + 91-11- 42541234 / 42541958
Fax: + 91-11-42541201 / 23552001
Email: lalitap@alankit.com Website: www.alankit.com

Chief Compliance Officer

Ms. Jyoti Upmanyu
Company Secretary and Compliance Officer,
PTL Enterprises Ltd.,
Apollo House, Institutional Area, Sector 32, Gurugram - 122001.
Tel: 0124 – 4969101, 4966314

Company's Registered Office Address

3rd Floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi- 682036.

Company's Corporate Office Address

Apollo House, Institutional Area, Sector 32, Gurugram - 122001.

PLANT LOCATIONS

Kalamassery, Alwaye, Kerala – 683104.

ELIMINATION OF DUPLICATE MAILING

The shareholders who are holding physical shares in more than one folio in identical name, or in joint holder's name in similar order, may send the Share Certificate(s), along with request for consolidation of holding in one folio, to avoid mailing of multiple annual reports.

SHARE TRANSFER SYSTEM

SEBI has mandated that, effective April 1, 2019, no shares can be transferred in physical mode. Further, pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/1/3750/2026 dated January 30, 2026, a Special Window has been opened for a period of one year, from February 5, 2026 to February 4, 2027, for transfer and dematerialisation of physical securities. This facility is available to the lodgement of transfer deeds that were executed prior to April 1, 2019 and (a) were not lodged for transfer, or (b) were lodged for transfer but were rejected/ returned/ not attended to due to deficiency in the documents/ process/ or otherwise. The Company had sent communication to shareholders encouraging them to dematerialize their holdings. Also, in accordance with Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall only be effected in dematerialized form. Shareholders holding shares in physical form are advised to avail themselves of the dematerialization facility to facilitate easier transfer and participation in corporate actions. Further, pursuant to SEBI's Circulars issued from time to time, listed companies are required to issue securities in dematerialized form for processing any shareholder service requests, such as the issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing these requests, the securities will be credited in dematerialised form to the shareholder's demat account.

DISTRIBUTION OF SHAREHOLDING

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on 31st March 2026, along with the top 10 shareholders of the Company is given below:

Shareholding pattern by size as on 31st March 2026.

Share Holding of nominal value of	Shareholders		Shareholding	
	Number	% to Total	Number	% to Total
1-500	42273	87.96	3590992	2.71
501-1000	2852	5.93	2317251	1.75
1001-2000	1466	3.05	2260880	1.71
2001-3000	518	1.08	1318558	1.00
3001-4000	218	0.45	810860	0.61
4001-5000	167	0.35	787487	0.59
5001-1000	303	0.63	2227577	1.68
10001- to above	262	0.55	119063395	89.94
TOTAL	48059	100.00	132377000	100.00

Shareholding Pattern by ownership-

Table I - Summary Statement holding of specified securities						
Category (I)	Category of shareholder (II)	No. of Shares Underlying Outstanding convertible securities (III)	No. of Warrant (IV)	No. of Shares Underlying Outstanding convertible securities & No. of Warrants (V)	Shareholding, as a % of Equity capital (VI)	Number of equity shares held in dematerialized form (VII)
(A)	Promoter & Promoter Group	-	-	-	69.82	92430798
(B)	Public- Demat	-	-	-	30.18	39946202
Total (A+B)	-	-	-	-	100.00	132377000

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI & pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018., a qualified Company Secretary in practice conducts the Reconciliation of Share Capital Audit of the Company for the purpose of reconciliation of total number of shares in physical form and total number of shares in dematerialised form with the depositories, i.e. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), and the total issued and listed capital of the Company.

The Company Secretary in practice conducts such audit in every quarter and issues a Reconciliation of Share Capital Audit report to this effect to the Company. A copy of such audit report is submitted to the stock exchanges, where the Company's shares are listed and also placed before the Board.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). PTL has entered into agreement with both these depositories. Shareholders can open their accounts with any of the Depository Participant registered with these depositories.

As on 31st March 2026, 99.62% shares of the Company were held in dematerialized form. The equity shares of the Company are frequently traded at BSE Ltd. and National Stock Exchange of India Ltd.

PROCESS OF DEMATERIALIZATION OF SHARES

For the convenience of shareholders, the process of getting the shares dematerialized is given hereunder:

- a) Demat account should be opened with a depository participant (DP).
- b) Shareholders should submit the dematerialization request form (DRF) along with share certificates in original, to their DP.
- c) DP will process the DRF and will generate a dematerialization request number (DRN).
- d) DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is Alankit Assignments Limited.
- e) RTA will process the DRF and confirm or reject the request to DP/ depositories.
- f) Upon confirmation of request, the shareholder will get credit of the equivalent number of shares in his demat account maintained with the DP.

Registrar and Transfer Agent (RTA)

Alankit Assignments Limited is the Registrar and Transfer Agent of the Company. All the functions relating to share registry, both in physical and electronic form, are handled by the Company's RTA.

Annual Report, Participation & Voting at AGM

The Ministry of Corporate Affairs ("MCA") had vide its Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and the subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars") permitted the companies to send the Annual Report by e-mail to all the Members of the Company except to those Members who request for hard copy. Further, as per Regulation 36 of the SEBI Listing Regulations, soft copy of full annual report is required to be send to those shareholders, who have registered their e-mail address either with the listed entity or with any depository. Therefore, the Annual Report for FY 2025-26 and Notice of 65th AGM of the Company are being sent to the Members at their registered e-mail addresses in accordance with MCA Circulars and the SEBI Listing Regulations. Additionally, in accordance with the requirement of Regulation 36(1)(b) of the SEBI Listing Regulations, a letter is also being sent to Members whose e-mail address is not registered with the Company/ RTA/ DPs, providing the exact web-link of Company's website from where the Annual Report for the financial year 2025-26 can be accessed.

Notice of Annual General Meeting and the Annual Report containing, inter-alia, Audited Financial Statements, along with auditor report, Board's Report, Management Discussion and Analysis, Corporate Governance Report, and other important information are also available on the Company's website (www.ptlenterprise.com).

Further, pursuant to MCA Circulars, the 65th AGM of the Company will be held through video-conferencing/ other audio visual means and the detailed instructions for participation and voting at the meeting is available in the Notice of AGM.

Register e-mail address

To contribute towards greener environment, the Company proposes to send documents like shareholders meeting notice/ other notices, audited financial statements, board's report, auditors' report or any other document, to members in electronic form at the e-mail address provided by them and/ or available to the Company by the Depositories.

Members who have not yet registered their e-mail address (including those who wish to change their already registered e-mail address) may get the same registered/ updated with their depository participants in case shares are held in demat mode and with RTA of the Company in case shares are held in physical mode.

ECS MANDATE

Shareholders holding shares in electronic mode are requested to update their bank account details with their respective depositories urgently. This would facilitate transfer of dividend directly to the bank account of the shareholders.

Shareholders holding shares in physical form are requested to register their Electronic Clearing Services (ECS) mandate by submitting form ISR-1, ISR-2 and ISR-3 along with requisite documents to the Company's RTA.

OUTSTANDING INSTRUMENTS AND THEIR IMPACT ON EQUITY:

There are no outstanding GDRs/ADRs or warrants or any other convertible instrument as on 31st March 2026.

IN CASE THE SECURITIES OF THE COMPANY ARE SUSPENDED FROM TRADING, THE REASONS THEREOF:

The securities of the Company remained listed and were not suspended from trading on any stock exchange at any time during the Financial Year 2025-26.

REGISTRAR AND TRANSFER AGENT

Securities and Exchange Board of India (SEBI), through its Circular No. D&CC/FFTTT CC/FITTC/CIR-15/2002 dated 27th December 2002, has made it mandatory for all work related to share registry, both in physical and electronic form, to be handled either wholly 'in-house' by Companies or wholly by a SEBI-registered external registrar and transfer agent. PTL had appointed Alankit Assignments Limited as its Registrar and Transfer agent in for both segments, much before this was

mandated by SEBI. Details of the Registrar and Transfer Agent are given below -

ALANKIT ASSIGNMENTS LIMITED

205-208 Anarkali Complex, Jhandewalan Extension, New Delhi – 110055 Tel: 011 – 42541234 / 23541234, Fax: 011 –23552001

Email: info@alankit.com, Website: www.alankit.com

CREDIT RATINGS:

The list of credit rating(s) obtained by the Company along with revisions thereto for the FY 2025-26 is furnished below:

Particular	Rating month	Rating during FY 2025-26
NA	NA	NA

OTHER DISCLOSURES

RELATED PARTY TRANSACTIONS

The Company has formulated a Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions, in accordance with relevant provisions of Act and Regulation 23 of SEBI Listing Regulations,. The policy has been disclosed on the website of the Company at <https://ptlenterprise.com/codes-and-policies.html>.

Related Party Transactions of repetitive nature are approved by the Audit Committee on an omnibus basis for one F.Y. at a time. All omnibus approvals are reviewed by the Audit Committee on a quarterly basis, wherever necessary.

A confirmation as to material Related Party Transactions as per SEBI Listing Regulations is sent to the Stock Exchanges along with the quarterly compliance report on Corporate Governance.

Except for the lease rent received from Apollo Tyres Ltd., no material-related party transactions, exceeding Rupees one thousand crore or 10% of the annual consolidated turnover, as per the last audited Financial Statements of your Company whichever is lower, were entered during the year by your Company. The disclosure of related party transactions as required under Section 134(3)(h) of the Act, in Form AOC-2, forms part of this integrated Annual Report as Annexure 6.

During the year under review, no material significant related party transaction has been entered into by the Company that may have a potential conflict with the interests of the Company at large. Details of Related Parties transactions as required under Indian Accounting Standard (IND AS-24) are furnished under Notes on Accounts attached with the financial statements for the year ended March 31, 2026.

The “Related Party Transactions Policy” of the Company is available on the website of the Company.

DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS

The Company has followed prescribed Indian Accounting Standards (Ind AS) in preparation of its financial statements.

OTHERS

- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): **NA**
- The Board has accepted all the recommendations of its committees. There was no instance when Board did not accept the recommendation of its committees.
- Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: **NA**

Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries. **NA**

Risk Management

The Company has adequate risk assessment and management process to identify and notify the Audit Committee and the Board about the risks or opportunities that could have an adverse impact on the Company's operations or that could be exploited to maximize the gains. The Company has constituted a Risk Management Committee ("RMC"). The Company's approach to addressing business risks is comprehensive and the RMC periodically reviews such risks and a framework for controls and reporting mechanism of such risks is in place.

Disclosure of commodity price risks, foreign exchange risk and commodity hedging activities

The Company does not deal in commodities, foreign exchange and hedging activities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

Total fee paid to the Statutory Auditor

The amount of Rs. 7.00 Lakhs per annum was paid to the Statutory Auditor for all services provided to the Company.

Details of non-compliance by the Company

PTL has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

The Company is regular in filing all the required documents as per SEBI Listing Regulations. The Company has also complied with the requirements specified in Regulation 17 to 27 of the SEBI Listing Regulations relating to corporate Governance. In terms of the provisions of Regulation 46 of SEBI Listing Regulations and the Act. The Company has maintained proper working website and has uploaded all the required documents. The detailed Corporate governance report for the year ended March 31, 2026, has been uploaded on the Company's website i.e. www.ptlenterprise.com

Transfer of unclaimed dividend

Pursuant to Section 125 of the Act, unclaimed dividend for the F.Y. 2018-19 was transferred to the general revenue account of the Central Government/investor education and protection fund (IEPF) established by the Central Government.

The unclaimed dividend for the F.Y. 2019-20 is to be transferred to the general revenue account of the Central Government/investor education and Protection Fund (IEPF) established by the Central Government. The dividends for the following years, which remain unclaimed for seven years, will be transferred to IEPF in accordance with the schedule given against the year. Shareholders who have not encashed their dividend warrants relating to the dividends specified below are requested to immediately send their request for issue of duplicate warrants. The details of unclaimed dividends up to the F.Y. ended March 31, 2026 are also available on the website of the Company www.ptlenterprise.com. Once the unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.

Transfer of shares to IEPF

Pursuant to the provisions of Section 124(6) of the Act read with Rule 6 (3) of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules 2016") (as amended from time to time) ("Rules") and Regulation 39(4) of the SEBI Listing Regulations, 39878 shares including 60 shares in NSDL, 518 shares in CDSL, and 39300 shares in Physical Form on which dividend has not been claimed by the shareholders for a period of seven consecutive years or more were transfer to the Investor Education and Protection Fund Authority. The voting rights of these shares shall remain frozen till the rightful owner of such shares claims the shares.

Unclaimed/ Undelivered SHARE CERTIFICATES

The status of equity shares lying in the unclaimed suspense account as March 31, 2026 is given below:

S.No.	Particulars	No. of shareholders	No. of equity shares held
1	Aggregate number of shareholders and the outstanding shares lying in the suspense account at the beginning of the year	1	1000000
2	Number of shares transferred in the suspense account during the year	88	52600
3	Number of shareholders along with shares held who approached Company for transfer of shares from the suspense account during the year	-	-
4	Number of shareholders along with shares held to whom shares were transferred from the suspense account during the year	-	-
5	Aggregate number of shareholders and the outstanding shares lying in the suspense account at the end of the year (the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares)	89	1052600

ADOPTION OF MANDATORY AND DISCRETIONARY REQUIREMENTS OF CORPORATE GOVERNANCE AS SPECIFIED IN REGULATIONS 17 TO 27 AND REGULATION 34(3) READ WITH SCHEDULE V (C) OF THE SEBI LISTING REGULATIONS.

The Company has complied with all mandatory requirements of corporate governance with respect to Regulations 17 to 27 and clauses (b) to (i) of Sub Regulation (2) of Regulation 46 of SEBI Listing Regulations, 2015. Furthermore, the Company has complied with the requirements of Schedule V of SEBI Listing Regulations in connection with disclosures in this report to the extent applicable on the Company. A certificate in this connection is issued by, Statutory Auditors of the Company, M/s. SCV & Co. LLP Chartered Accountants, is annexed as Annexure I of Board Report.

Furthermore, the Company has complied with the requirements of the Schedule V of the SEBI Listing Regulations in connection with disclosures in this report.

Particulars	Regulation	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes
Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes

Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Role of Audit Committee and information to be reviewed by the Audit Committee	18(3)	Yes
Composition of Nomination and Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Role of Nomination and Remuneration Committee	19(4)	Yes
Composition of Stakeholders Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of Risk Management Committee	21(1), 21(2), 21(3) & 21(4)	NA
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes
Gap between the meetings of the Risk Management Committee	21(3C)	Yes
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1), 23(1A), 23(5), 23(6) & 23(8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2) & 23(3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), 24(3), 24(4), 24(5) & 24(6)	NA
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes

Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
Meeting of Independent Directors	25(3) & 25(4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Director	25(8) & 25(9)	Yes
Directors & Officer Insurance	25(10)	NA
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes
Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes
Approval of Board and Shareholders for compensation or profit sharing in connection with dealing in the securities of the listed entity	26(6)	NA
Vacancies in respect Key Managerial Personnel	26A(1), 26A(2) & 26A(3)	Yes

PTL has complied with all the mandatory requirements as prescribed under the Act, SEBI Listing Regulations and other rules, regulations and other Acts as may be mandatorily applicable to the entity.

However, the Company makes its best efforts for better corporate governance and maximum disclosures in addition to the mandatory requirements.

The Company has adopted following discretionary requirements of Regulation 27 read with Part E of Schedule II of the SEBI Listing Regulations:

Modified opinion(s) in audit report

The Company's financial statements continue to carry an unmodified audit opinion.

Reporting of Internal Auditor

The Internal Auditor is reporting directly to the Audit Committee.

Code of Conduct for Prevention of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations"), the Company has a comprehensive Code of Conduct for 'Prevention of Insider Trading' in the securities of the Company. This Code of Conduct is applicable to Promoters, Directors and such other employees of the Company and others who are expected to have access to unpublished price sensitive information about the Company.

The Code of Conduct lays down guidelines advising them on procedures to be followed and disclosures to be made while dealing in the shares of the Company and cautioning them of consequences of violations. The Company Secretary of the Company is the Compliance Officer.

The Company has put in place, all the systems and procedures to ensure the compliances of Insider Trading Regulations. The Company has an "Insider Trading Tool" which acts as the structured digital database of the designated persons/ insiders.

Declaration affirming Compliance of provisions of the Code of Conduct

To the best of my knowledge and belief and on the basis of the declarations submitted, I hereby affirm that all Board Members and Senior Management Personnel have complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the financial year ended March 31, 2026.

Anil Kumar Sriwastawa
Manager (appointed under Companies Act 2013)

Prevention of Sexual Harassment Policy

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" the Company has in place a formal policy for prevention of sexual harassment of its women employees.

During the F.Y. 2025-26, the Status of the Complaint received/solved as follows:

Number of complaints filed during the financial year	Number of complaints disposed of during the financial year	Number of complaints pending as on end of the financial year
0	0	0

Dividend Distribution Policy

The Company has formulated a Dividend Distribution Policy in compliance of Regulation 43A of the SEBI Listing Regulations which, inter-alia, specifies the external and internal factors including financial parameters that shall be considered while declaring dividend and the circumstances under which the shareholders of the Company may or may not expect dividend. Dividend Distribution Policy is available on the website of the Company viz: <https://ptlenterprise.com/codes-and-policies.html>

The dividend declared for last seven financial years are as follows:

Dividends declared in the past

Financial year	Type of Dividend	Dividend rate %	Date of declaration	Due date for transfer to IEPF
2018-2019	Final	125.00	30th July 2019	29th August 2026
2019-2020	Interim Dividend	125.00	26th February 2020	28th March 2027
2020-2021	Interim Dividend	250.00	15th September 2020	14th October 2027
2020-2021	Final	250.00	22nd July 2021	21st August 2028
2021-2022	Final	200.00	14th July 2022	13th July 2029
2022-2023	Final	175.00	08th August 2023	07th August 2030
2023-2024	Final	175.00	24th July 2024	23rd July 2031
2024-2025	Final	175.00	01st August, 2025	31st July 2032
2024-2025	Interim Dividend	150.00	04th February, 2026	3rd February 2033

Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount'

Please refer details under disclosure of related party transactions in notes forming part of the financial statements.

Non-Compliance of any requirement of Corporate Governance

There are no instances of non-compliance of any requirement of Corporate Governance Report. The Company has been regularly submitting the quarterly compliance report to the Stock Exchange as required under SEBI Listing Regulations,.

Declaration affirming compliance of Whistle Blower Policy

To the best of my knowledge and belief, I hereby affirm that no personnel of the Company have been denied access to the Audit Committee during FY 2025-26. The Board has accepted all the recommendations of the Committees which were mandatorily required.

Disclosure of certain types of agreements binding on the Company

No agreements were entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of subsidiary, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

Web link for the documents on the website

The following documents/information are linked with the website of the Company, i.e., www.ptlenterprise.com

Particulars	Web link
Familiarization programme for Independent Directors	https://ptlenterprise.com/announcement.html
Related Party Transactions Policy	https://ptlenterprise.com/codes-and-policies.html
CSR policy	https://ptlenterprise.com/codes-and-policies.html
Code of Conduct for Directors and Senior Management	https://ptlenterprise.com/codes-and-policies.html
Whistle Blower Policy/ Vigil Mechanism	https://ptlenterprise.com/codes-and-policies.html
Policy on determination of materiality of events or information	https://ptlenterprise.com/codes-and-policies.html

For and on the behalf of Board of Directors
PTL Enterprises Ltd.

Place: Gurugram
Date : 14/05/2026

Onkar Kanwar
(Chairman)
(DIN: 00058921)

To,

The Members

PTL ENTERPRISES LIMITED**CIN: L25111KL1959PLC009300**

3rd Floor, Areekal Mansion,

Panampilly Nagar, Kochi, Ernakulam, Kerela – 682036

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PTL ENTERPRISES LIMITED** (hereinafter referred to as “**the Company**”), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Inbest of our information, opinion and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	DIN	Name of Director	Date of Appointment in the Company
1	00058921	Mr. Onkar Kanwar	17/04/1995
2	00058951	Mr. Neeraj Singh Kanwar	06/12/2006
3	00032919	Mr. Harish Bahadur	24/01/2007
4	08445248	Mr. Tapan Mitra	09/05/2019
5	08342585	Mr. Sunil Tandon	05/02/2019
6	08153627	Mr. Ranganayakulu Jagarlamudi	07/02/2024
7	08736062	Mrs. Sonali Sen	19/05/2020

* The date of appointment is the original date of appointment as per the master data of the Company appearing at the MCA portal.

Ensuring the eligibility for the appointment/ continuity of every Director on the Board, is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Anand Singh Shekhawat

Company Secretaries

ACS: 67372, CP No.: 25362

Peer reviewed vide Certificate No:7372/2025

UDIN: - A067372H000360335

Place: Delhi

Date : 14/05/2026

CFO AND SENIOR MANAGEMENT CERTIFICATE

[Under Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors

PTL Enterprises Ltd.

Dear Sir/ Madam,

Pursuant to Regulation 17 (8) of SEBI Listing Regulations, we wish to certify here as under that–

- A. We have reviewed financial statements and the cash flow statement for the year ended on 31st March 2026, and to the best of our knowledge and belief:
- (1) the said statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) The said statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulators.
- B. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year ended on 31st March 2026, which are fraudulent, illegal or violate of the Company's code of conduct.
- C. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. During the period under review, no significant changes were observed in the internal controls over financial reporting and accounting policies of the Company. Furthermore, no instance of fraud found by management or employees having a significant role in the Company's internal control system over financial reporting.

Place: Gurugram
Date : 14th May 2026

Anil Kumar Sriwastawa
Manager

Amarjeet Kumar
Chief Financial Officer (CFO)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economy

The global economy demonstrated steady performance during CY25, with growth estimated at 3.4%, broadly in line with CY24. The year was characterised by stable economic activity across major regions, supported by continued resilience in emerging markets and gradual recovery in select advanced economies, even as geopolitical developments contributed to elevated uncertainty during the year.

According to the International Monetary Fund (IMF), advanced economies grew at 1.9% during CY25, reflecting moderate expansion across key markets including the United States and the Euro Area. Emerging markets and developing economies continued to outperform, registering growth of 4.4%, led by strong momentum in Asia.

India remained among the fastest-growing major economies, recording growth of 7.6% during CY25, while China witnessed relatively moderate expansion at around 5.0%.

Overall, global economic conditions during the year reflected stability and resilience, with growth remaining broadly balanced across regions and supported by continued strength in emerging markets.

India Market Overview

The Indian economy continued to demonstrate strong momentum during the year, supported by robust domestic demand and stable macroeconomic fundamentals. As per the latest assessment by the Reserve Bank of India (RBI), GDP growth for FY26 is estimated at around 7.6%, reinforcing India's position as one of the fastest-growing major economies globally.

The growth momentum during the year remained supported by domestic demand conditions, with consumption and investment activity continuing to play a key role. While sectoral trends remained broadly stable, economic activity reflected continued strength across key segments of the economy.

India also witnessed sustained momentum across sectors such as technology, healthcare and automobiles, contributing to overall economic performance.

In addition, a structural shift towards premium and high-value consumption remained evident, driven by the expanding middle-income segment and increasing urbanisation. This trend continues to support demand for premium products across categories.

Auto Segment

Industry

The Indian automobile industry demonstrated strong and broad-based growth during FY26, achieving a significant milestone with all major segments recording their highest-ever annual sales simultaneously for the first time since FY19. This performance was supported by sustained demand across both consumer and infrastructure-linked segments, reflecting the continued strength of the domestic economy.

As per data released by the Society of Indian Automobile Manufacturers (SIAM), total vehicle sales across categories reached a record 28.27 million units during the year, representing a growth of 10.4% over the previous fiscal.

Passenger vehicle sales grew by 7.9% to 4.64 million units, driven by continued demand for utility vehicles and a growing preference for higher-value and premium offerings.

The commercial vehicle segment recorded strong growth of 12.6%, supported by improved freight movement, infrastructure development and replacement demand, reflecting sustained momentum in economic activity.

The two-wheeler segment witnessed a strong recovery, with sales reaching 21.7 million units, growing by 10.7% over FY25 and regaining pre-pandemic levels. The three-wheeler segment also recorded robust growth of 12.8%, driven by increased mobility and last-mile connectivity demand.

In addition, electric vehicle (EV) adoption continued to gain traction during the year, supported by increasing registrations across segments, particularly in two-wheelers and passenger vehicles. While EV penetration remains at a relatively nascent stage, the segment continues to witness steady growth, reflecting evolving consumer preferences and increasing focus on sustainable mobility solutions.

Overall, the Indian automobile industry witnessed a year of strong growth, underpinned by favourable macroeconomic conditions, improving consumer sentiment and continued recovery across key demand segments. The trend towards premiumisation remained evident, particularly in the passenger vehicle segment, driven by changing consumer preferences and rising disposable incomes.

Tyre Segment

The tyre industry continues to play a critical role in the automotive value chain, with demand driven by both original equipment manufacturers (OEMs) and the replacement segment, which remains closely linked to overall economic activity and vehicle usage patterns.

During FY26, the industry witnessed steady growth, supported by improving domestic demand and recovery in the replacement segment. As per industry estimates, domestic tyre demand is expected to grow by 6–8% during the year, driven by improving affordability and favourable rural demand conditions.

Growth in the replacement segment strengthened, particularly in the second half of the year, supported by GST rationalisation and improved consumption trends. While OEM demand remained relatively moderate across passenger vehicle and commercial vehicle segments, growth in two-wheelers continued to support overall volumes.

Overall, the Indian tyre industry demonstrated stable growth during FY26, supported by domestic demand resilience, improving replacement trends and a gradual shift towards premium products.

SWOT ANALYSIS

Strengths

- Tyre manufacturing facility leased to Apollo Tyres Ltd. (“ATL”).
- Fixed income from lease rent of the Tyre unit.
- ATL has the advantage of a diversified market base across geographies and therefore, it is not completely dependent on the Indian market alone. Further, the Company is working towards establishing and growing operations in other large markets, including ASEAN and North America
- ATL is powered by well-established product brands in its key markets – Apollo and Vredestein.

Weaknesses

- No direct presence in the Tyre market.
- Dependence on ATL.
- Any impact on margins and revenue of ATL might force ATL to renegotiate the Lease Agreement.

Opportunities

- Diversification into other sectors through new investments.
- Manufacturing process of ATL leading to technology upgradation.

Threats

- Economic downturn or slowdown in the key markets of ATL (India and Europe) can lead to decreased volumes and capacity utilisation by the leasee.
- Continuing high inflation and raw material cost escalation will add to pressure on margins of ATL.
- A weak Indian currency can result in pressure on margins of the ATL, since the ATL is a net importer.

Segment-wise performance

The truck-bus, cross-ply Tyres manufactured at the Company's plant leased to Apollo Tyres Ltd.- under the brand name '**Apollo**' are mostly sold/exported by Apollo Tyres Ltd.

Outlook

The global economic outlook for CY26 remains moderately stable, though subject to evolving macroeconomic and geopolitical developments. Global growth is expected to remain in the range of ~3.2%–3.3%, supported by resilience in services and gradual stabilisation in inflation across major economies. Advanced economies are expected to witness modest growth, while emerging markets continue to drive global expansion, albeit at a moderated pace.

However, the outlook continues to be influenced by external factors, including trade policy shifts, energy price volatility and geopolitical developments across key regions. These factors may impact supply chains, inflation trajectories and overall demand conditions across markets.

In this environment, Apollo Tyres remains focused on driving sustainable and profitable growth through disciplined capital allocation, cost optimisation and continued investments in product innovation, brand building and operational efficiency. The Company will continue to strengthen its balance sheet and maintain a strong focus on return on capital employed (RoCE), while remaining agile in responding to evolving market conditions.

Risk and Concerns from the point of view of the organization.

The Company has in place a robust risk management framework designed to identify, assess and mitigate risks and opportunities across its operations. The framework enables timely identification of risks, structured evaluation and implementation of mitigation plans to safeguard stakeholder interests, support achievement of business objectives and enable sustainable growth.

The risk management processes focus on proactive identification of risks, prioritisation based on impact and likelihood, and continuous monitoring of mitigation actions. The framework also facilitates assessment of risk appetite and provides early warning mechanisms where thresholds are approached.

The Company's Risk Management Policy is aligned with the requirements of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and clearly defines the risk management approach, governance structure, roles and responsibilities.

Internal Controls and Systems

The Company believes that Internal Control is one of the key pillars of governance, which provides freedom to the management within a framework of appropriate checks and balances. It has a robust internal control framework, which has been instituted considering the nature, size and risks in the business. The framework comprises, inter alia, a well-defined organization structure, roles and responsibilities, documented policies and procedures, financial delegation of authority, etc. Information Technology (IT) policies and processes also ensure that they mitigate the current business risks. These policies are complimented by a management information and monitoring system, which ensures compliance with internal processes, as well as with applicable laws and regulations.

The Company's internal control environment ensures efficient conduct of operations, security of assets, prevention and detection of frauds/errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information. The Company uses SAP – an Enterprise Resource Planning (ERP) software – as its core IT system.

The systems and processes are continuously improved by adopting best-in-class processes and automation and implementing the latest IT tools. The operating management is not only responsible for revenue and profitability, but also for maintaining financial and commercial discipline. The Company has a well-established independent Internal Audit function that is responsible for providing assurance on compliance with operating systems, internal policies and legal requirements, as well as suggesting improvements to systems and process.

The Company has also identified and documented key internal financial controls for critical processes across all plants, warehouses and offices wherein financial transactions are undertaken. The financial controls are evaluated for operating effectiveness through management's ongoing monitoring and review process, and independently by Internal Audit.

The Internal Auditor reports functionally to the Audit Committee and administratively to the Chairman of the Company.

('in lakhs)

S. No.	Particulars	Year Ended	
		31.03.2026	31.03.2025
1.	Revenue from operations	6,434.11	6,434.11
2.	Other income	962.20	675.66
	Total	7,396.31	7,109.77
3.	Expenditure		
	a) Employee benefit expenses	314.86	281.22
	b) Other expenses	257.35	321.64
	Total	572.21	602.86
4.	Operating Profit (EBITDA including other income)	6,824.10	6,506.91
5.	Finance cost	455.34	515.10
6.	Depreciation and amortization expense	214.72	208.23
7.	Profit Before Exceptional Item and Tax	6,154.04	5,783.58
8.	Exceptional items	-	-
9.	Profit Before Tax	6,154.04	5,783.58
10.	Provision for tax		
	- Current tax	1,537.11	1,522.05
	- Deferred tax	-	(28.25)
	- Income tax charge/(credit) for earlier years	-	660.27
	Total	1,537.11	2,154.07
11.	Profit after tax	4,616.93	3,629.51

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company' employees are the key drivers for its sustained growth and success. The Company nurtures and trains its employees to further enhance their management and leadership skills, while at the same time rewarding them for high performance; this is done to attract and retain the best talent within the Company. The industrial relations for the year under consideration, by and large, were cordial. The number of permanent employees on the rolls of the Company are 394.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGES OF 25% OR MORE AS COMPARED TO IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIO, ALONG WITH DETAILED EXPLANATIONS THEREOF:

Particulars	2025-26	2024-25	Explanation
Current ratio	0.25	0.11	Change is due to increase in Bank and other bank balances at year end.
Interest Coverage Ratio	74.70	35.16	Increase is due to reduction in finance cost in current year
Debt Equity Ratio	0.01	0.02	Decrease is due to reduction in borrowing in current year
Net Profit Margin	71.76	56.41	Change in due to increase in net profit during the year

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FY ALONG WITH DETAILED EXPLANATION THEREOF:

Particulars	2025-26	2024-25
Return on net worth	5.45%	4.28%

PTL ENTERPRISES LIMITED

INDEPENDENT AUDITOR'S REPORT

for the Financial year from April 1, 2025 to March 31, 2026

To the Members of

PTL Enterprises Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

1. We have audited the accompanying Ind AS financial statements of **PTL Enterprises Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income) for the year ended March 31, 2026, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' 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 audit opinion on the Ind AS financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information other than the Ind AS Financial Statements and Auditor's Report Thereon

5. The Company's management and Board of Directors are responsible for the other information. The other information comprises the Director's Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the Ind AS financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the Audit of the Ind AS Financial Statements

9. Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements 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 Ind AS financial statements.
10. 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 Ind AS financial statements, 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 procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 made by management.
 - Conclude on the appropriateness of management's 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 Company's ability 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 Ind AS financial statements 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS 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 Ind AS financial statements.
12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure-A**", a statement on the matters specified in Paragraphs 3 and 4 of the Order.
16. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (vi) below on reporting under Rule 11(g);
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other Comprehensive income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal controls over financial reporting.
 - (g) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph (h) (vi) below on reporting under Rule 11(g).
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements – Refer Note C5(a) to the Ind AS Financial Statements.
 - ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The dividend declared or paid (including proposed dividend) during the year by the Company is in compliance with Section 123 of the Act.
 - vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with in respect of this accounting software. However, the feature of a concurrent real time audit trail does not exist for the direct changes using privileged user accounts in the database as described in Note C-21 to the financial statements. Additionally, the audit trail of prior year has been preserved as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year..
17. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration for the year ended March 31, 2026, has been paid / provided by the Company to its manager in accordance with the provisions of section 197 read with schedule V to the Companies Act, 2013. The Company has not paid any remuneration to its directors during the year ended March 31, 2026.

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

Place : New Delhi
Date : May 14, 2026

(Abhinav Khosla)
Partner
Membership No. 087010
UDIN : 26087010SZTYTP7355

Annexure-A to Independent Auditor's Report

Referred to in Paragraph 15 of the Independent Auditor's Report of even date to the members of **PTL ENTERPRISES LIMITED** on the Ind AS Financial Statements for the year ended March 31, 2026

- (I) (a) According to the information and explanations provided to us and on the basis of books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The company does not carry any intangible Assets, therefore the Paragraph 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the verification of Property, Plant and Equipment has been conducted by the management during the year. All the Property, Plant and Equipment have not been physically verified by the management during the year, however, there is a regular phased programme of physical verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its fixed assets. No discrepancies were noticed on such verification.
- (c) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that title deed of immovable properties (Other than property where the Company is a lessee and lease agreement is duly registered executed in favour of lessee) disclosed in the Ind AS Financial statements are held in the name of Company.
- (d) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Register Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise. Since the Company does not carry any Intangible Assets, the revaluation thereof is not applicable.
- (e) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, no proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company does not have any inventory, therefore paragraph 3(ii) (a) of the order is not applicable to the Company.
- (b) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has not been sanctioned working capital limit in excess of ₹ 5 Crores, in aggregate, from banks or financial institutions on the basis of security of loans. Hence reporting under clause 3(ii) (b) of the Order is not applicable to the Company.
- (iii) (a) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that, during the year, the Company has provided loans and/ or advances in the nature of loans to employees to company as follows:

Particular	Advances in nature of loans (₹ in lakhs)
Aggregate amount of loan granted/ provided during the year	10
Balance outstanding as at balance sheet date	29.86

During the year the Company has not provided loans and/ or advances in the nature of loans (except as above), or provided any guarantee, or provided security to companies, firms, Limited Liability Partnerships or any other parties.

- (b) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that, there are no guarantees provided or security given by the Company, however, in earlier year, Company has made investments in other company's securities and during the current year Company has given advances in the nature of loans to employees the terms and conditions of which, in our opinion, are, prima-facie, not prejudicial to the interest of the Company.
- (c) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that, the Company has granted advance in the nature of loans during the year to employees where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular. The Company has not granted any other loans.
- (d) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that, there are no amounts of advances in the nature of loans granted to employees which are overdue for more than ninety days. The Company has not granted any other loans.
- (e) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that, there were no advance in the nature of loan granted to employees which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. The Company has not granted any other loans.
- (f) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that, the Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) The best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 & 186 of the Companies Act, 2013, however, in earlier years, Company has made investments in other company's securities, and in our opinion, the Company has complied with the provisions of Section 186 of the Companies Act, 2013, as applicable.
- (v) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed thereunder to the extent applicable. Accordingly, the requirements to report under Paragraph 3(v) of the Order are not applicable to the Company.
- (vi) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, the requirements to report under Paragraph 3(vi) of the Order are not applicable to the Company.
- (vii) (a) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

The Company does not have liability in respect of sales tax, service tax, duty of excise, and value added tax, since effective July 1, 2017, these statutory dues have been subsumed into GST. Further no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Cess and other material statutory dues were in arrears as at 31 March, 2026 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, and on the basis of our examination of the books of account, there are no statutory dues referred to in sub-clause (a) above, which have not been deposited on account of any dispute except for the following-

Name of the Statue	Nature of dues	Amount involved (₹ In lakhs)	Amount unpaid (₹ In lakhs)	Period to which amount relates (Assessment Years)	Forum where dispute is pending
Income tax Act, 1961	Income tax demand	2,549.51	1,246.36	2015-16	CIT(A)
The Finance Act , 1994 (Service Tax)	Service tax on lease of Medical Equipment's	3.72	3.47	2015-16	Commissioner of Appeals (Service Tax)

- (viii) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, there were no transactions in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the requirements to report under paragraph 3(viii) of the Order are not applicable to the Company.
- (ix) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:
- (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) No term loans have been availed by the Company during the year. Accordingly, the requirement to report under clause 3(ix)(c) of the Order are not applicable to the Company.
- (d) On an overall examination of the Financial Statements, there are no funds raised on short-term basis which have, prima facie, been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate, or Joint Venture as defined under the Companies Act, 2013 and therefore, the requirements to report under Paragraph 3(ix)(e) and (f) of the Order are not applicable to the Company.
- (x) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:
- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and accordingly, the requirements to report under Paragraph 3(x)(a) of the Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the requirements to report under Paragraph 3(x)(b) of the Order are not applicable to the Company.

- (xi) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:
- (a) Neither any fraud by the Company, nor any fraud on the company has been noticed or reported during the course of the audit; nor we have been informed of any such case by the Company.
 - (b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) As represented to us by the Management, there are no whistle blower complaints received by the Company during the year.
- (xii) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company is not a Nidhi Company. Accordingly, requirements to report under Paragraph 3(xii) of the Order are not applicable to the Company.
- (xiii) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued for the year under audit.
- (xv) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, reporting on the compliance of the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that,
- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, requirements to report under Paragraph 3(xvi) (a) of the Order are not applicable to the Company.
 - (b) The Company has not conducted any business of non-banking financial or Housing Finance activities without a valid Certificate of Registration (COR) as required under Section 45-IA of Reserve Bank of India Act, 1934. Accordingly, requirements to report under Paragraph 3(xvi)(b) of the Order is not applicable to the Company.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, requirements to report under Paragraph 3(xvi) (c) of the Order are not applicable to the Company.
 - (d) Based on the information and explanations provided by the management of the Company, the Group has one Core Investment Company as a part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, Paragraph 3(xviii) of the Order is not applicable to the Company.

- (xix) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, and on the basis of the financial ratios (Refer Note C18 to the accompanying Ind AS Financial Statements), ageing and expected dates of realization of financial assets and payment of financial liabilities and other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.

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

Place : New Delhi
Date : May 14, 2026
UDIN : 26087010SZTYTP7355

(Abhinav Khosla)
Partner
Membership No. 087010

Annexure-B to Independent Auditor's Report

Referred to in Paragraph 16 (f) of the Independent Auditor's Report of even date to the members of **PTL ENTERPRISES LIMITED** on the Ind AS Financial Statements for the year ended March 31, 2026

Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the Ind AS Financial Statements of PTL ENTERPRISES LIMITED ("the Company"), as at and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors / Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that;
 - a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
 - b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

- c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place : New Delhi
Date : May 14, 2026
UDIN : 26087010SZTYTP7355

(Abhinav Khosla)
Partner
Membership No. 087010

BALANCE SHEET AS AT MARCH 31, 2026

₹ Lakhs

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
A. Assets			
1. Non-current assets			
(a) Property, plant and equipment	B1	60,619.76	60,795.62
(b) Right of use assets	C7	68.07	3.97
(c) Capital work-in-progress	C19	1.71	23.95
(d) Financial assets			
i. Investments	B2	44,302.70	45,780.17
ii. Other Financial Assets	B3	163.55	133.80
(e) Other non-current assets	B4	4.12	-
Total non-current assets		1,05,159.91	1,06,737.51
2. Current assets			
(a) Financial assets			
i. Cash and cash equivalents	B5	287.06	62.15
ii. Bank balances other than (i) above	B6	302.78	151.84
iii. Loans	B7	-	-
iv. Other financial assets	B8	15.62	43.44
(b) Other current assets	B9	41.52	23.67
Total current assets		646.98	281.10
Total assets (1+2)		1,05,806.89	1,07,018.61
B. Equity and liabilities			
1. Equity			
(a) Equity share capital	B10	1,323.77	1,323.77
(b) Other equity	B10(a)	82,933.16	83,758.44
Total equity		84,256.93	85,082.21
Liabilities			
2. Non-current liabilities			
(a) Financial liabilities			
i. Borrowings	B11	-	470.38
ii. Lease liabilities	C7	50.78	3.68
iii. Other financial liabilities	B12	4,190.44	3,829.50
(b) Provisions	B13	2,051.43	1,967.33
(c) Deferred tax liabilities (net)	C2	11,685.64	11,900.76
(d) Other non-current liabilities	B14	967.33	1,289.48
Total non-current liabilities		18,945.62	19,461.13
3. Current liabilities			
(a) Financial liabilities			
i. Borrowings	B15	470.69	866.65
ii. Lease liabilities	C7	19.56	1.54
iii. Trade payables	B16		
- total outstanding dues of micro enterprises and small enterprises: and		5.55	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	B16	16.10	9.67
iv. Other financial liabilities	B17	581.95	419.20
(b) Other current liabilities	B18	583.72	674.07
(c) Provisions	B19	43.64	40.70
(d) Current tax liabilities (net)	B20	883.13	463.44
Total current liabilities		2,604.34	2,475.27
Total liabilities (2+3)		21,549.96	21,936.40
Total equity and liabilities (1+2+3)		1,05,806.89	1,07,018.61

See accompanying notes forming part of the financial statements

As per our attached Report of even date

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

Abhinav Khosla
Partner
Membership no : 087010

Place : New Delhi
Date : May 14, 2026

Onkar Kanwar
Chairman
DIN No.00058921

Place : Gurugram
Date : May 14, 2026

Harish Bahadur
Director
DIN No.00032919

Amarjeet Kumar
Chief Financial Officer

For and on behalf of the Board of Directors

Sunil Tandon
Director
DIN No.08342585

Jyoti Upmanyu
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

₹ Lakhs

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
1. Revenue from operations	B21	6,434.11	6,434.11
2. Other income	B22	962.20	675.66
3. Total income (1 + 2)		7,396.31	7,109.77
4. Expenses			
(a) Employee benefits expense	B23	314.86	281.22
(b) Finance costs	B24	455.34	515.10
(c) Depreciation and amortization expense	B1(a)	214.72	208.23
(d) Other expenses	B25	257.35	321.64
Total expenses		1,242.27	1,326.19
5. Profit before exceptional items and tax (3 - 4)		6,154.04	5,783.58
6. Exceptional items		-	-
7. Profit before tax (5 + 6)		6,154.04	5,783.58
8. Tax expense			
- Current tax		1,537.11	1,522.05
- Deferred tax		-	(28.25)
- Income tax charge/(credit) for earlier years		-	660.27
Total tax expense	C2	1,537.11	2,154.07
9. Profit for the year (7 - 8)		4,616.93	3,629.51
10. Other comprehensive income (OCI)			
(i) Items that will not be reclassified to profit or loss			
(a) Gain / (Loss) on remeasurement of defined benefit plan		122.40	50.25
(b) Gain / (Loss) on changes in fair value of investment in equity instruments carried at fair value through OCI		(1,477.47)	(4,341.07)
(c) Deferred tax adjustment on revaluation		-	4,009.06
(ii) Income tax relating to items (a & b) that will not be reclassified to profit or loss		215.12	(279.94)
Other comprehensive income for the year		(1,139.95)	(561.70)
11. Total comprehensive income for the year (9 + 10)		3,476.98	3,067.81
12. Earnings per equity share (face value of ₹ 1/- each)	C22		
- Basic		3.49	2.74
- Diluted		3.49	2.74

See accompanying notes forming part of the financial statements

As per our attached Report of even date

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

For and on behalf of the Board of Directors

Abhinav Khosla
Partner
Membership no : 087010

Onkar Kanwar
Chairman
DIN No.00058921

Harish Bahadur
Director
DIN No.00032919

Sunil Tandon
Director
DIN No.08342585

Place : New Delhi
Date : May 14, 2026

Place : Gurugram
Date : May 14, 2026

Amarjeet Kumar
Chief Financial Officer

Jyoti Upmanyu
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026**i) Equity Share Capital**

Particulars	₹ Lakhs
Balance as at March 31, 2024	1,323.77
Changes in equity share capital during the year	-
Balance as at March 31, 2025	1,323.77
Changes in equity share capital during the year	-
Balance as at March 31, 2026	1,323.77

ii) Other Equity

Particulars	Reserves and surplus						Items of other comprehensive income		Grand Total
	Capital reserve	Capital redemption reserve	Revaluation reserve	General reserve	Retained earnings	Total	comprehensive income		
							Equity instrument through other comprehensive income		
Balance as at March 31, 2024	0.10	49.97	29,561.61	1,700.00	24,024.82	55,336.50	27,670.73	83,007.23	
Profit for the year	-	-	-	-	3,629.51	3,629.51	-	3,629.51	
Other comprehensive income (OCI) for the year	-	-	-	-	-	-	(4,341.07)	(4,341.07)	
Income tax on OCI items	-	-	-	-	-	-	(279.94)	(279.94)	
Remeasurement of defined benefit plans	-	-	-	-	50.25	50.25	-	50.25	
Final Dividend paid	-	-	-	-	(2,316.60)	(2,316.60)	-	(2,316.60)	
Deferred tax adjustment on revaluation	-	-	-	-	-	-	4,009.06	4,009.06	
Transfer / adjustment	-	-	(25.66)	-	25.66	-	-	-	
Balance as at March 31, 2025	0.10	49.97	29,535.95	1,700.00	25,413.64	56,699.66	27,058.78	83,758.44	
Profit for the year	-	-	-	-	4,616.93	4,616.93	-	4,616.93	
Other comprehensive income (OCI) for the period	-	-	-	-	-	-	(1,477.47)	(1,477.47)	
Income tax on OCI items	-	-	-	-	-	-	215.12	215.12	
Remeasurement of defined benefit plans	-	-	-	-	122.40	122.40	-	122.40	
Final Dividend paid	-	-	-	-	(2,316.60)	(2,316.60)	-	(2,316.60)	
Interim Dividend paid	-	-	-	-	(1,985.66)	(1,985.66)	-	(1,985.66)	
Transfer / adjustment	-	-	(25.93)	-	25.93	-	-	-	
Balance as at March 31, 2026	0.10	49.97	29,510.02	1,700.00	25,876.64	57,136.73	25,796.43	82,933.16	

As per our attached Report of even date

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

Abhinav Khosia
Partner
Membership no : 087010

Place : New Delhi
Date : May 14, 2026

For and on behalf of the Board of Directors
Onkar Kanwar
Chairman
DIN No.00058921

Harish Bahadur
Director
DIN No.00032919

Place : Gurugram
Date : May 14, 2026

Sunil Tandon
Director
DIN No.08342585

Jyoti Upmanyu
Company Secretary

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

₹ Lakhs

		Year ended March 31, 2026		Year ended March 31, 2025	
A	CASH FLOW FROM OPERATING ACTIVITIES				
(i)	Net profit before tax		6,154.04		5,783.58
	Adjustments for:				
	Depreciation and amortization expense	214.72		208.23	
	Interest income	(48.86)		(28.41)	
	Dividend income	(913.34)		(644.71)	
	Income on account of financial liabilities measured at amortised cost	(322.15)		(322.15)	
	Finance charges	455.34		515.10	
	Provisions no longer required written back	-	(614.29)	(2.49)	(274.43)
(ii)	Operating profit before working capital changes		5,539.75		5,509.15
	Adjustments for changes in working capital:				
	Loans and other financial assets	(1.47)		446.06	
	Other non-current assets	(4.12)		-	
	Other assets	(17.85)		(3.89)	
	Other financial liabilities	33.65		(36.60)	
	Trade payable	11.98		(26.01)	
	Other current liabilities	(90.35)		(551.12)	
	Provisions	209.44	141.28	208.96	37.40
(iii)	Cash generated from operations		5,681.03		5,546.55
	Direct taxes paid (net of refund)		(1,117.42)		(2,899.38)
	Net cash from operating activities		4,563.61		2,647.17
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of property, plant & equipment	(3.77)		(14.98)	
	Interest received	38.65		28.42	
	Dividend received	913.34		644.71	
	Net cash used in investing activities		948.22		658.15
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Payment of final dividend	(2,316.60)		(2,316.60)	
	Payment of Interim dividend	(1,985.66)		-	
	Payment of lease liabilities	(4.63)		(4.08)	
	Repayment of long term borrowings	(866.34)		(755.82)	
	Finance charges paid	(113.69)		(204.59)	
	Net cash used in financing activities		(5,286.92)		(3,301.09)
	Net (decrease) / increase in cash & cash equivalents (A+B+C)		224.91		4.23
	Cash & cash equivalents as at the beginning of the year		62.15		57.92
	Cash & cash equivalents as at the end of the period		287.06		62.15

The above consolidated statement of cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows"

As per our attached Report of even date

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

For and on behalf of the Board of Directors

Abhinav Khosla
Partner
Membership no : 087010

Onkar Kanwar
Chairman
DIN No.00058921

Harish Bahadur
Director
DIN No.00032919

Sunil Tandon
Director
DIN No.08342585

Place : New Delhi
Date : May 14, 2026

Place : Gurugram
Date : May 14, 2026

Amarjeet Kumar
Chief Financial Officer

Jyoti Upmanyu
Company Secretary

MATERIAL ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENT

1 General information:

PTL Enterprises Ltd., (formerly known as Premier Tyres Ltd.) ("PTL") having CIN No L25111KL1959PLC009300 was incorporated as a public limited company in the year 1959. The company's registered office is situated at 3rd floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi- 682036. The tyres manufacturing facility of PTL at Kalamassery, Kerala, is leased out to Apollo Tyres Limited on long term basis. All production is done by Apollo Tyres Limited. The company is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

2 Material accounting policies:

2.1 Basis of preparation and statement of compliance:

The financial statements have been prepared to comply in all material respects with the Notified accounting standard under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on an accrual basis except for certain financial instruments which are measured as fair values at the end of each reporting period as explained in the accounting policies below.

The accounting policies have been consistently applied by the company except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Historical Cost is generally based on the fair value of the consideration given in exchange of goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liabilities either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The financial statements were approved for issue by the company's Board of Directors on May 14, 2026.

2.2 Use of estimates and judgements:

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 Property plant and equipments (PPE):

Property, plant and equipments are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of PPE which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard of performance.

Tangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital Work in Progress". Leasehold land is amortized over the period of lease proportionately.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

2.4 Intangible assets:

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably.

Intangible assets are stated at original cost less accumulated amortisation and impairment losses, if any

The intangible assets are amortized over their respective individual estimated useful life on a straight line basis, commencing from the date the asset is available to the company for its use. The amortization period is reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern.

2.5 Depreciation:

Depreciation on PPE is provided on the straight-line basis at the rates specified in Schedule II of the Companies Act, 2013.

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The estimated useful life considered for the assets are as under.

Category of assets	Number of years
Building	5-60
Plant and equipment	3-25
Electrical installations	1-10
Furniture and fixtures	4-10
Vehicles	4-10
Office equipment	4-10

2.6 Borrowing costs:

Borrowing Costs are capitalized as a part of qualifying asset when it results in future economic benefits. Other borrowing costs are expensed.

2.7 Financial Instruments:

(i) Initial recognition:

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

(ii) Subsequent measurement:

a) Financial assets carried at amortized cost:

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets carried at fair value through other comprehensive income:

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognised in other comprehensive income.

c) Financial assets carried at fair value through profit or loss:

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

d) Financial liabilities:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance sheet date, the carrying amount approximate fair value due to the short maturity of these instruments.

e) Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

(iii) Derecognition of financial instruments:

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Fair value of financial instruments:

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The method used to determine fair value include available quoted market prices and discounted cash flow analysis. All methods of

assessing fair value result in general approximation of value, and such value may never actually be realized.

For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts approximates fair value due to the short maturity of these instruments.

2.8 Classification of financial assets:

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option :

- Business model test : the objective of the company's business model is to hold the financial asset to collect the contractual cash flows.
- Cash flow characteristic test : the contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option:

- business model test : the financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.
- cash flow characteristic test : the contractual term of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit or loss.

2.9 Investments in equity instrument at fair value through other comprehensive income (FVTOCI):

On initial recognition, the company can make an irrevocable election (on an instrument by instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investment in equity instruments. This election is not permitted if the equity instrument is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains / losses arising from changes in fair value recognised in other comprehensive income. This cumulative gain or loss is not reclassified to statement of profit and loss on disposal of the investments.

The Company has equity investments in certain entities which are not held for trading. The Company has elected the fair value through other comprehensive income irrevocable option for such investments. Dividend on these investments are recognised in statement of profit and loss.

2.10 Inventories:

Inventories are valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

2.11 Revenue recognition:

The company recognises revenue when the company satisfies a performance obligation by transferring a promised service (i.e., an asset) to a customer. An asset is transferred when the customer obtains control of that asset and it is probable that the company will collect the consideration to which it will be entitled in exchange for the services that will be transferred to the customer.

Revenue is measured at the transaction price. The transaction price is the amount of consideration, taking into account contractually defined terms of payment and its customary business practice, to which company expects to be entitled in exchange for transferring promised services to a customer, excluding amounts collected on behalf of third parties i.e excluding taxes or duties collected on behalf of the government.

Other income:

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividend income from investments is recognised when the right to receive payment has been established (provided that it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably).

2.12 Employee benefits:**(i) Short term employee benefits:**

All employee benefits due wholly within twelve months of rendering of services are classified as short term employee benefits. Benefits like salaries, wages, leave salary, contribution to provident fund/ employee state insurance contributions etc. paid or payable during the reporting period and the expected bonus expense are recognised as an expense on an undiscounted basis in the period in which the employee renders the related service.

(ii) Long term employee benefits:

Liability for long term compensated absences is determined on the basis of actuarial valuation as on the balance sheet date.

(iii) Post-employment benefits:**a) Defined contribution plan:**

The state governed provident fund scheme, employees' state insurance scheme and employees pension scheme are defined contribution plans. The company has no obligation, other than the contribution payable to the provident fund scheme, employees' state insurance scheme and employees pension scheme. The contribution paid /payable under the schemes is recognised as an expense during the period in which employee renders the related service.

b) Defined benefit plan:

The company's gratuity is defined benefit retirement plan. The company 's liability towards gratuity is determined using the projected unit credit method which recognises each period of service as giving rise to additional unit of employee benefit entitlement.

The liability is provided based on actuarial valuation certified by consulting actuary. The company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Remeasurements comprising of actuarial gains and losses, the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability) and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability) relating to retirement benefit plans are recognised in other comprehensive income which are not reclassified to statement of profit and loss in subsequent periods.

2.13 Taxes on income:

The accounting treatment followed for taxes on income is to provide for current income tax and deferred income tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior period is the aggregate amount of income tax determined as payable in respect of taxable income for the period, using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred income tax asset and liability are recognized for all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred income tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred tax are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future. The company offsets current tax asset and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.14 Expenditure on new projects:

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized as part of the indirect construction cost to the extent to which the expenditure is related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the statement of profit and loss. Income earned during construction period is deducted from the total of the indirect expenditure.

2.15 Provisions:**i) Provision is recognised (for liabilities that can be measured by using a substantial degree of estimation) when:**

- a) the company has a present obligation as a result of a past events.
- b) a probable outflow of resources embodying economic benefits is expected to settle the obligation; and
- c) the amount of the obligation can be reliably estimated.

ii) Contingent liability is disclosed in case there is:

- a) possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company: or
- b) a present obligation arising from past events but is not recognised because :
 - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation: or
 - (ii) a reliable estimate of the amount of the obligation cannot be made.

2.16 Reimbursement of expenses:

The manufacturing and operating expenses of the company reimbursed by M/s Apollo Tyres Limited in terms of operating lease are deducted from the total expenses and only net expenses are taken to statement of pro fit and loss.

2.17 Impairment:**(i) Financial assets:**

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing components is measured at an amount equal to lifetime ECL. For all other financial assets, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the statement of profit and loss.

(ii) Non-financial assets:**Intangible assets and property, plant and equipment:**

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment loss to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.18 Earning per share (EPS):

Basic EPS are computed by dividing the net profit or loss for the period attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the period. Diluted earning per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.19 Leases:**As a lessee**

The Company has lease contracts for Office premises. The Company assesses whether a contract contains a lease at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset, (2) the Company has substantially all of the economic benefits from the use of the asset through the period of the lease, and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a ROU asset and a corresponding lease liability for all lease arrangements under which it is a lessee, except for short-term leases and low value leases. ROU assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease.

For short-term leases and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease. The lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the date of commencement of the lease on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest.

For leases under which the rate implicit in the lease is not readily determinable, the Company uses its incremental borrowing rate based on the information available at the date of commencement of the lease in determining the present value of lease payments. Lease liabilities are re measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment as to whether it will exercise an extension or a termination option.

In the statement of financial position, lease liability is included under other financial liability and ROU assets is included in property, plant and equipment's and the payment of principal portion of lease liabilities has been classified as financing cash flows.

As a Lessor:

Leases under which the lessor assumes substantially all the risks and rewards of ownership are classified as finance leases. Lease under which the risks and rewards incidental to ownership are not transferred to lessee is classified as operating lease.

Amount due from lessee under finance lease are recognized as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases. Rental income from operating leases is recognized on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern of the users' benefits or the payments to the lessor are structured to increase in line with expected general inflation.

2.20 Cash and cash equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2A. Implementation of New/ Modified Standards

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

In August 2025, MCA notified the following amendments to:

- a. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
- b. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.
- c. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

NOTES FORMING PART OF THE FINANCIAL STATEMENT**B1 Property, Plant and Equipment as at March 31, 2026**

Description of assets	Gross Block			Accumulated Depreciation			Net Block		
	As at March 31, 2025	Additions	Disposals	As at March 31, 2026	As at March 2025	Depreciation expense	Eliminated on disposal of assets	As at March 31, 2026	As at March 31, 2025
Freehold land	56,848.99	-	-	56,848.99	-	-	-	-	56,848.99
Buildings & roads	5,281.22	26.01	-	5,307.23	1,337.43	201.41	-	1,538.84	3,768.39
Plant and equipments	10.82	-	-	10.82	10.82	-	-	10.82	-
Electrical installations	0.13	-	-	0.13	0.13	-	-	0.13	-
Computers	3.56	-	-	3.56	3.46	0.09	-	3.55	0.01
Furniture and fixtures	1.52	-	-	1.52	1.52	-	-	1.52	-
Vehicles	8.57	-	-	8.57	5.83	0.37	-	6.20	2.37
Total	62,154.81	26.01	-	62,180.82	1,359.19	201.87	-	1,561.06	60,619.76

₹ Lakhs

Property, Plant and Equipment as on March 31, 2025

Description of assets	Gross Block			Accumulated Depreciation			Net Block		
	As at March 31, 2024	Additions	Disposals	As at March 31, 2025	As at March 2024	Depreciation expense	Eliminated on disposal of assets	As at March 31, 2025	As at March 31, 2024
Freehold land	56,848.99	-	-	56,848.99	-	-	-	-	56,848.99
Buildings & roads	5,281.22	-	-	5,281.22	1,133.85	203.58	-	1,337.43	3,943.79
Plant and equipments	10.82	-	-	10.82	10.82	-	-	10.82	-
Electrical installations	0.13	-	-	0.13	0.13	-	-	0.13	-
Computers	3.56	-	-	3.56	2.92	0.54	-	3.46	0.10
Furniture and fixtures	1.52	-	-	1.52	1.41	0.11	-	1.52	0.11
Vehicles	8.57	-	-	8.57	5.46	0.37	-	5.83	2.74
Total	62,154.81	-	-	62,154.81	1,154.59	204.60	-	1,359.19	60,795.62

₹ Lakhs

B1(a) Depreciation and Amortization Expense

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
Depreciation of Property, Plant and Equipment	201.87	204.60
Depreciation/Amortization of Right of Use Assets	12.85	3.63
Total	214.72	208.23

₹ Lakhs

Financial Assets (Non-Current)**B2 Investments**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Investment carried at fair value through other comprehensive income (fully paid)		
Investment in equity instruments - quoted 1,07,45,232 (1,07,45,232) equity shares of ₹1/- each (fully paid up) in Apollo Tyres Limited	44,302.59	45,780.06
Others Investment in shares - unquoted		
1 (1) share of ₹ 10,000/- each in The Cochin Co-operative Hospitals Society Ltd	0.10	0.10
10 (10) shares of ₹ 100/- each in The Premier Tyres Employees' Multi-Purpose Co-operative Society Ltd	0.01	0.01
	44,302.70	45,780.17
Aggregate value of quoted investments	44,302.59	45,780.06
Market value of quoted investments	44,302.59	45,780.06
Aggregate value of unquoted investments	0.11	0.11
Note: Cost of quoted investments is	18,802.40	18,802.40

B3 Other Financial Assets

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	145.73	133.80
Advances to employees	17.82	-
	163.55	133.80

Non-Financial Assets (Non-Current)**B4 Other Non-Current Assets**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Capital advances	-	-
Prepaid expenses	4.12	-
	4.12	-

Financial Assets (Current)**B5 Cash and Cash Equivalents**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- On current accounts	17.06	62.15
Deposits with original maturity of 3 months or less	270.00	-
	287.06	62.15

B6 Other Bank Balances

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Earmarked Balances with banks		
- On unclaimed dividend accounts*	302.78	151.84
Deposits with original maturity exceeding 3 months but less than 12 months	-	-
	302.78	151.84

* These balances are not available for use by the Company and corresponding balance is disclosed as unclaimed dividend in note B17.

B7 Loans (Current)

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered doubtful)		
Advances recoverable - others	5.45	5.45
Allowance on advances recoverable - others	(5.45)	(5.45)
	-	-

B8 Other Financial Assets (Current)

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Interest accrued on deposits with banks	0.46	-
Advances to employees	15.16	43.44
	15.62	43.44

Non-Financial Assets (Current)**B9 Other Current Assets**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid expenses	11.04	23.67
Others	30.48	-
	41.52	23.67

B10 Equity Share Capital

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
	Authorised 20,00,00,000 Nos. (20,00,00,000 Nos.) equity shares of ₹ 1/ (₹ 1/-) each	2,000.00
	2,000.00	2,000.00
Issued, subscribed & fully paid up 13,23,77,000 Nos. (13,23,77,000 Nos.) equity shares of ₹. 1/ (₹ 1/) each	1,323.77	1,323.77
	1,323.77	1,323.77

a. Reconciliation of the equity shares at the beginning and at the end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	₹ Lakhs	No. of Shares	₹ Lakhs
Shares outstanding at the beginning of the year	13,23,77,000	1,323.77	13,23,77,000	1,323.77
Shares issued/split during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	13,23,77,000	1,323.77	13,23,77,000	1,323.77

b. Shares held by the Holding / Ultimate Holding Company and / or their subsidiaries & associates:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	₹ Lakhs	No. of Shares	₹ Lakhs
Sunrays Properties & Investment Co. Pvt Ltd (Holding Company)	9,24,25,798	924.26	9,24,25,798	924.26

c. Details of shareholders holding more than 5% of the paid up share capital of the Company:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% age	No. of Shares	% age
Sunrays Properties & Investment Co. Pvt Ltd (Holding Company)	9,24,25,798	69.82%	9,24,25,798	69.82%
Governor of Kerala	67,49,600	5.10%	67,49,600	5.10%

d. Shares held by promoters at the end of the year:

SI No.	Promoter name	As at March 31, 2026		
		No. of Shares	% of total shares	% Change during the year
1	Sunrays Properties & Investment Co. Pvt Ltd (Holding Company)	9,24,25,798	69.82%	-
2	Onkar Kanwar	5,000	0.00%	-

		As at March 31, 2025		
Sl. No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Sunrays Properties & Investment Co. Pvt Ltd (Holding Company)	9,24,25,798	69.82%	-
2	Onkar Kanwar	5,000	0.00%	-

e. Terms / rights attached to equity shares:

The Company has only one class of equity shares having a par value of Re 1 (Re 1) per share. Each holder of equity shares is entitled to one vote per share, where voting is held by electronic voting / ballot paper. In case of Poll, each holder of equity share is entitled to number of votes against number of shares held.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity share holders.

B10(a) Other Equity

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
General reserve	1,700.00	1,700.00
Capital reserve	0.10	0.10
Capital redemption reserve	49.97	49.97
Other reserves	1,750.07	1,750.07
Revaluation reserve	29,510.02	29,535.95
Retained earnings (including remeasurement of defined benefit plans)	25,876.64	25,413.64
Equity instrument through other comprehensive income	25,796.43	27,058.78
Total Other Equity	82,933.16	83,758.44

i) General reserve

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	1,700.00	1,700.00
Addition during the year	-	-
Closing balance	1,700.00	1,700.00

ii) Capital reserve

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	0.10	0.10
Addition during the year	-	-
Closing balance	0.10	0.10

iii) Capital redemption reserve

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	49.97	49.97
Addition during the year	-	-
Closing balance	49.97	49.97

iv) Revaluation reserve

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	29,535.95	29,561.61
Deferred tax adjustment on revaluation	-	-
Transfer to retained earning	(25.93)	(25.66)
Closing balance	29,510.02	29,535.95

v) Retained earnings (including remeasurement of defined benefit plans)

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	25,413.64	24,024.82
Profit for the year	4,616.93	3,629.51
Items of OCI recognised directly in retained earnings		
- Remeasurement of defined benefit plans, net of tax	122.40	50.25
Final Dividend paid - ₹ 1.75 (₹ 1.75 per share)	(2,316.60)	(2,316.60)
Interim Dividend paid - ₹ 1.5 (NIL)	(1,985.66)	-
Transfer from revaluation reserve	25.93	25.66
Closing balance	25,876.64	25,413.64

vi) Equity instrument through other comprehensive income

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	27,058.78	27,670.73
Movement during the year(net of tax)	(1,262.35)	(611.95)
Closing balance	25,796.43	27,058.78

Description of nature and purpose of each reserve:**General reserve**

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose. General reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income.

Capital reserve

The same has been created in accordance with provisions of the Act.

Capital redemption reserve

The same has been created in accordance with provisions of the Act.

Revaluation reserve

Revaluation reserve represents freehold land and building revalued during the year ended March 31, 2016 as per independent valuer report.

Retained earnings

Retained earnings represents the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders etc.

Reserve for equity instruments through other comprehensive income

This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net of amount reclassified to retained earnings when those assets have been disposed of.

Financial Liabilities (Non-Current)**B11 Borrowings**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
Secured*		
Term loans		
From Others	-	470.38
	-	470.38

* Details regarding repayment terms, interest rate and nature of security on non current borrowings are as per below

₹ Lakhs

Particulars	Non-current borrowings	Current maturities of non current borrowings
As at March 31, 2026	-	470.69
As at March 31, 2025	470.38	866.65

- Rate of interest per annum

0.80% (0.80%) above one year MCLR

- Terms of repayment

Payable quarterly in 32 equated installments

- Details of security offered-

First and exclusive charge by way of equitable mortgage of land & building, charge on all other movable fixed assets and current assets. Assignment /hypothecation and escrow of lease rentals or any other receivables as per lease agreement between the company and the lessee.

B12 Other Financial Liabilities

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits received	4,189.36	3,828.53
Others	1.08	0.97
	4,190.44	3,829.50

Non-Financial Liabilities (Non-Current)**B13 Provisions**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions for employee benefits		
Provision for gratuity (refer note C1)	1,886.44	1,805.99
Provision for leave encashment (refer note C1)	164.99	161.34
	2,051.43	1,967.33

B14 Other Non-Current Liabilities

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred income arising out of financial liabilities measured at amortised cost	967.33	1,289.48
	967.33	1,289.48

Financial Liabilities (Current)**B15 Borrowings**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
Secured*		
Current maturities of non current borrowings		
Term loans : From Others	470.69	866.65
	470.69	866.65

*For nature of security on current maturity of non current borrowings refer note B11.

B16 Trade Payables

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of Micro Enterprises and Small Enterprises (refer note C11)	5.55	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	16.10	9.67
	21.65	9.67

B17 Other Financial Liabilities

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Interest accrued but not due on borrowings	11.88	34.22
Unclaimed dividends*	302.78	151.84
Payable to employees	0.30	0.62
Accounts payable - capital vendors	2.04	2.04
Outstanding liabilities		
- Employee related payables	55.15	65.94
- Others	209.80	164.54
	581.95	419.20

*Included **NIL** (NIL) relating to unpaid dividend not transferred to Investor Education and Protection Fund under Section 124 of the Companies Act, 2013 due to pending transmission of shares cases.

Non-Financial Liabilities (Current)**B18 Other Current Liabilities**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Trade advances received from related party (refer note C13)	113.01	175.97
Amount payable to statutory authorities	148.56	175.95
Deferred income arising out of financial liabilities measured at amortised cost	322.15	322.15
	583.72	674.07

B19 Provisions

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions for employee benefits		
Provision for gratuity (refer note C1)	33.08	30.65
Provision for leave encashment (refer note C1)	10.56	10.05
	43.64	40.70

B20 Current Tax Liabilities (Net)

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for taxation	883.13	463.44
(Net of Advance tax of ₹ 10,357.89 Lakhs (₹ 26,605.26 Lakhs))	883.13	463.44

B21 Revenue from Operations

₹ Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Income from lease/services	6,111.96	6,111.96
Income on account of financial liabilities measured at amortised cost	322.15	322.15
	6,434.11	6,434.11

B22 Other Income

₹ Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on bank deposits	28.49	20.85
Interest income others	20.37	7.56
Dividend income from non current equity investments	913.34	644.71
Provisions no longer required written back	-	2.49
Net gain on disposal of property, plant and equipment	-	-
Miscellaneous income	-	0.05
	962.20	675.66

B23 Employee Benefit Expenses

₹ Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	4,304.62	6,945.36
Contribution to provident and other funds	409.69	432.76
Staff welfare expense	18.35	9.88
	4,732.65	7,388.00
Less: Reimbursement of expenses from Apollo Tyres Ltd.	4,417.79	7,106.78
	314.86	281.22

B24 Finance Costs

₹ Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Finance charge on financial liabilities measured at amortised cost	360.26	329.24
Interest on fixed-term loans	91.35	185.07
Finance charge on amortisation of lease liability	3.73	0.79
	455.34	515.10

B25 Other Expenses

₹ Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Power & fuel	1,607.49	1,650.18
Insurance	19.50	16.76
Rates and taxes	21.08	32.17
Director's sitting fees	28.20	34.00
Travelling, conveyance and vehicle	1.16	2.80
Printing, stationery & communication	4.76	3.20
Advertisement & publicity	6.48	4.61
Corporate social responsibility (refer note C14)	99.67	97.24
Legal & professional	61.43	116.91
Bank charges	0.02	0.02
Support service fee of computer & other facilities	8.47	8.47
Repair and maintenance	1.08	1.32
Statutory auditors remuneration (refer note C12)	7.00	5.50
Miscellaneous	47.22	51.20
	1,913.57	2,024.38
Less: Reimbursement of expenses from Apollo Tyres Ltd.	1,656.22	1,702.74
	257.35	321.64

C. OTHER NOTES**C1 Employee benefit liability****A. Defined contribution plans**

Contributions are made to the Company's employees provident fund trust/regional provident fund, employee state insurance, labour welfare fund and employee deposit linked insurance in accordance with the respective fund rules. The interest rate payable to the beneficiaries every year is being notified by the government.

The amount of contribution made by the Company to employees provident fund trust/regional provident fund is ₹ 409.34 Lakhs (₹ 432.37 Lakhs) and other funds is ₹ 0.35 Lakhs (₹ 0.39 Lakhs).

B. Defined benefit plans**a. Post employment benefit plans****Gratuity**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service receives gratuity on leaving the Company as per the Payment of Gratuity Act, 1972.

The following table summaries the components of net benefit expense recognized in the statement of profit and loss and balance sheet. (Net of reimbursement from Apollo Tyres Ltd.)

Changes in the present value of defined benefit obligation

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of obligation as at the beginning of the year	2,651.47	3,140.06
Current service cost	115.15	122.63
Past Service Cost including curtailment	2.07	-
Gains/Losses		
Interest cost	179.77	222.63
Actuarial (gain) / loss pertaining to Apollo Tyres Ltd.	(34.74)	140.94
Actuarial (gain) / loss pertaining to PTL	(122.40)	(50.25)
Benefits paid	(279.61)	(924.54)
Present value of obligation as at the end of the year	2,511.71	2,651.47

Changes in the fair value of plan assets

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets as at the beginning of the year	814.84	1,464.63
Expected return on plan assets	55.25	103.84
Employer contribution / Cost pertain for service cost	22.28	29.98
Employer contribution / Cost pertain for actuarial (gain) / loss	(34.74)	140.94
Benefits paid	(279.61)	(924.54)
Benefit paid directly by the enterprise	14.18	-
Fair value of plan assets as at the end of the year	592.20	814.84

Net asset / (liability) recognised in the balance sheet

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets as at the end of the year (a)	592.20	814.84
Present value of obligation as at the end of the year (b)	2,511.71	2,651.47
Net asset / (liability) recognized in the balance sheet (a - b)	(1,919.51)	(1,836.63)

Net expense recognised in the statement of profit and loss

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Current service cost	117.22	122.63
Interest cost (net)	124.52	118.79
Expense recognised in the statement of profit and loss	241.75	241.42
Cost pertain to Apollo Tyres Ltd.	(22.28)	(29.98)
Net expense recognized in the statement of profit and loss	219.47	211.44

Other comprehensive income

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial (gain) / loss recognised in other comprehensive income	(122.40)	(50.25)

Principal assumptions

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	7.19	6.78
Future salary increase *	6.00	6.00
Retirement age (years)	58	58
Mortality table	IALM (2012-14)	IALM (2012-14)
Ages (withdrawal rate%)		
Up to 30 Years	3.00	3.00
From 31 to 44 years	2.00	2.00
Above 44 years	1.00	1.00

* The estimates of future salary increase takes into account inflation, seniority, promotion and other relevant factors.

Sensitivity analysis

₹ Lakhs

Impact of change in	Discount Rate	Salary Increase
Present value of obligation as on March 31, 2026	2,511.71	2,511.71
Impact due to increase of 0.50%	(84.45)	85.22
Impact due to decrease of 0.50 %	89.37	(84.86)

Sensitivity analysis

₹ Lakhs

Impact of change in	Discount Rate	Salary Increase
Present value of obligation as on March 31, 2025	2,651.47	2,651.47
Impact due to increase of 0.50%	(90.91)	92.57
Impact due to decrease of 0.50 %	96.47	(91.29)

b. Other long term employee benefits**Long term compensated absences**

The following table summaries the components of net benefit expense recognized in the statement of profit and loss and balance sheet (net of reimbursement from Apollo Tyres Ltd.)

Changes in the present value of defined benefit obligation

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of obligation as at the beginning of the year	231.26	281.28
Current service cost	12.48	13.55
Past Service Cost including curtailment Gains/Losses	0.38	-
Interest cost	15.68	19.94
Actuarial (gain) / loss pertaining to Apollo Tyres Ltd.	(1.53)	262.93
Actuarial (gain) / loss pertaining to PTL	(18.30)	(26.06)
Benefits paid	(21.17)	(320.38)
Present value of obligation as at the end of the year	218.81	231.26

Changes in the fair value of plan assets

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets as at the beginning of the year	59.87	107.39
Expected return on plan assets	4.06	7.61
Employer contribution / cost pertain for service cost	1.68	2.31
Employer contribution / cost pertain for actuarial (gain) / loss	(1.52)	262.94
Benefits paid	(20.85)	(320.38)
Fair value of plan assets as at the end of the year	43.25	59.87

Net asset / (liability) recognised in the balance sheet

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets as at the end of the year (a)	43.25	59.87
Present value of obligation as at the end of the year (b)	218.81	231.26
Net asset / (liability) recognized in the balance sheet (a - b)	(175.56)	(171.39)

Net expense recognised in the statement of profit and loss

₹ Lakhs

Particulars	As at March 31, 2026	Year ended March 31, 2025
Current service cost	12.87	13.55
Interest cost (net)	11.62	12.33
Net actuarial (gain) / loss	(18.30)	(26.06)
Expense recognised in the statement of profit and loss	6.18	(0.18)
Cost pertain to Apollo Tyres Ltd.	(1.68)	(2.31)
Net expense recognized in the statement of profit and loss	4.50	(2.49)

Principal assumptions

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	7.19	6.78
Future salary increase	6.00	6.00
Retirement age (years)	58	58
Mortality table	IALM (2012-14)	IALM (2012-14)
Ages (withdrawal rate%)		
Up to 30 Years	3.00	3.00
From 31 to 44 years	2.00	2.00
Above 44 years	1.00	1.00

* The estimates of future salary increase takes into account inflation, seniority, promotion and other relevant factors.

Sensitivity analysis

₹ Lakhs

Impact of change in	Discount Rate	Salary Increase
Present value of obligation as on March 31, 2026	218.81	218.81
Impact due to increase of 0.50%	(8.40)	8.94
Impact due to decrease of 0.50 %	9.00	(8.53)

₹ Lakhs

Impact of change in	Discount Rate	Salary Increase
Present value of obligation as on March 31, 2025	231.26	231.26
Impact due to increase of 0.50%	(9.17)	9.82
Impact due to decrease of 0.50 %	9.80	(9.27)

C2 Income taxes**i) Reconciliation between average effective tax rate and applicable tax rate**

Particulars	2025 - 26		2024 - 25	
	₹ Lakhs	Rate (%)	₹ Lakhs	Rate (%)
Profit before tax	6,154.04		5,783.58	
Income tax using the Company's domestic tax rate	1,548.85	25.17%	1,455.61	25.17%
Tax effect of				
Non deductible expenses	(11.73)	-0.19%	38.19	0.66%
Income tax expense recognised in the statement of profit and loss	1,537.11	24.98%	1,493.80	25.83%

ii) Components of deferred tax liabilities (net)

Year ended March 31, 2026

Particulars	As at March 31, 2025	Recognised in statement of profit and loss	Recognized in/reclassified from OCI	As at March 31, 2026
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment	8,067.73	-	-	8,067.73
Others	(0.00)	-	-	(0.00)
Gross deferred tax liability (a)	8,067.73	-	-	8,067.73
Tax effect of items constituting deferred tax assets				
Fair value of equity instruments	(3,927.96)	-	215.12	(3,712.84)
Carry forward losses	94.92	-	-	94.92
Employee benefits	(0.00)	-	-	(0.00)
Others	0.00	-	-	0.00
Gross deferred tax assets (b)	(3,833.03)	-	215.12	(3,617.91)
Net deferred tax liability (a-b)	11,900.76	-	(215.12)	11,685.64

Year ended March 31, 2025

₹ Lakhs

Particulars	As at March 31, 2024	Recognised in statement of profit and loss	Recognized in/reclassified from OCI	As at March 31, 2025
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment	12,483.99	(407.20)	(4,009.06)	8,067.73
Others	153.07	(153.07)	-	(0.00)
Gross deferred tax liability (a)	12,637.06	(560.27)	(4,009.06)	8,067.73
Tax effect of items constituting deferred tax assets				
Fair value of Equity instruments	(3,648.02)	-	(279.94)	(3,927.96)
Carry forward losses	151.89	(56.97)	-	94.92
Employee benefits	463.31	(463.31)	-	(0.00)
Others	11.75	(11.75)	-	0.00
Gross deferred tax assets (b)	(3,021.07)	(532.02)	(279.94)	(3,833.03)
Net deferred tax liability (a-b)	15,658.13	(28.25)	(3,729.12)	11,900.76

C3 Capital management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity and long-term/short-term borrowings.

Capital of the Company (total equity) as at March 31, 2026 is ₹ 84,256.93 Lakhs (₹ 85,082.21 Lakhs).

₹ Lakhs

Particulars	As on March 31, 2026	As at March 31, 2025
Borrowings	-	470.38
Current maturities of non current borrowings	470.69	866.65
Debt (a)	470.69	1,337.03
Equity	1,323.77	1,323.77
Other equity	82,933.16	83,758.44
Total equity (b)	84,256.93	85,082.21
Debt to equity ((a) / (b))	0.01	0.02

C4 Disclosures on financial instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2 to the financial statements.

a) Financial assets and liabilities

The following table presents the carrying amounts and fair value of each category of financial assets and liabilities as at March 31, 2026 and March 31, 2025:

Financial assets and financial liabilities carried at amortized cost

₹ Lakhs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
Cash and cash equivalents	287.06	287.06	62.15	62.15
Other bank balance	302.78	302.78	151.84	151.84
Loans - current	-	-	-	-
Other Financial Assets - non-current	163.55	163.55	133.80	133.80
Other financial asset - current	15.62	15.62	43.44	43.44
	769.01	769.01	391.23	391.23
Financial liabilities				
Borrowings	470.69	470.69	1,337.03	1,337.03
Lease Liability	70.34	70.34	5.22	5.22
Trade payables	16.10	16.10	9.67	9.67
Other financial liabilities - current	581.95	581.95	419.20	419.20
Other financial liabilities - non-current	4,190.44	4,190.44	3,829.50	3,829.50
	5,329.52	5,329.52	5,600.62	5,600.62

Financial assets carried at fair value through OCI:

₹ Lakhs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying value	Fair value	Carrying value	Fair value
Investments in equity instruments	44,302.70	44,302.70	45,780.17	45,780.17

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of quoted equity shares, quoted corporate debt instruments and mutual fund investments.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e; as prices) or indirectly (i.e; derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

There has been no transfers between level 1, level 2 and level 3 for the years ended March 31, 2026 and March 31, 2025.

Fair value measurement as at March 31, 2026 for financial assets measured at fair value

₹ Lakhs

Particulars	Fair value	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investments in equity instruments	44,302.70	44,302.59	-	0.11

Fair value measurement as at March 31, 2025 for financial assets measured at fair value

₹ Lakhs

Particulars	Fair value	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investments in equity instruments	45,780.17	45,780.06	-	0.11

The following table provides an analysis of fair value of financial instruments that are not measured at fair value on recurring basis, grouped into Level 1 to Level 3 categories:

Fair value measurement as at March 31, 2026 for financial assets / liabilities not measured at fair value

₹ Lakhs

Particulars	Fair value	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Other Financial Assets - non-current	163.55	-	-	163.55
Borrowings	470.69	-	-	470.69
Other non-current financial liabilities	4,190.44	-	-	4,190.44

Fair value measurement as at March 31, 2025 for financial assets / liabilities not measured at fair value

₹ Lakhs

Particulars	Fair value	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Other Financial Assets - non-current	133.80	-	-	133.80
Borrowings	1,337.03	-	-	1,337.03
Other non-current financial liabilities	3,829.50	-	-	3,829.50

The short-term financial assets and liabilities are stated at amortized cost which is approximately equal to their fair value.

Management uses its best judgment in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of all the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of the financial instruments subsequent to the respective reporting dates may be different from the amounts reported at each year end.

b) Financial risk management

In the course of its business, the Company is exposed primarily to liquidity and credit risk, which may impact the fair value of its financial instruments.

The Company has a risk management policy which covers the risks associated with the financial assets and liabilities such as credit risks. The risk management policy is approved by the board of directors.

i) Market risk (equity price risk)

Equity price risk is related to the change in market reference price of the investments in equity securities.

The fair value of some of the Company's investments measured at fair value through other comprehensive income exposes the Company to equity price risks. These investments are subject to changes in the market price of securities. The fair value of Company's investment in quoted equity securities as at March 31, 2026 and March 31, 2025 was ₹ 44,302.59 Lakhs and ₹ 45,780.06 Lakhs respectively. A 10% change in equity price as at March 31, 2026 and March 31, 2025 would result in an impact of ₹ 4,430.26 Lakhs and ₹ 4,578.00 Lakhs respectively.

(Note: The impact is indicated on equity before consequential tax impact, if any).

ii) Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Financial instruments that are subject to concentrations of credit risk, principally consist of investments classified as fair value through profit or loss, trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of exposure to credit risks.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk as at March 31, 2026 was ₹ 769.01 Lakhs (₹ 391.23 Lakhs as at March 31, 2025) being the total of the carrying amount of balances with banks, short term deposits with banks and other financial assets excluding equity investments.

None of the Company's cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables and other receivables, and other loans or receivables that are neither impaired nor past due, there were no indications as at March 31, 2026, that defaults in payment obligations will occur.

iii) Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposit and liquid and liquid plus schemes of mutual funds, which carry no/low mark to market risks.

The table below provides details regarding the contractual maturities of financial liabilities, including estimated interest payments as at March 31, 2026:

₹ Lakhs

Particulars	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5th year	Total contractual cash flows
Borrowings	490.18	-	-	-	490.18
Trade payables	21.65	-	-	-	21.65
Other financial liabilities	606.38	24.43	6,493.01	-	7,123.82
Total	1,118.21	24.43	6,493.01	-	7,635.65

The table below provides details regarding the contractual maturities of financial liabilities, including estimated interest payments as at March 31, 2025:

₹ Lakhs

Particulars	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5th year	Total contractual cash flows
Borrowings	981.14	490.12	-	-	1,471.25
Trade payables	9.67	-	-	-	9.67
Other financial liabilities	419.20	0.85	2.83	6,506.00	6,928.88
Total	1,410.01	490.96	2.83	6,506.00	8,409.80

C5 Contingent liabilities and capital commitments**a Contingent liabilities**

Claims against company not acknowledged as debts

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Service tax *	3.39	3.39
Claims against the Company not acknowledged as debts-others	166.21	161.75

*Service tax matter relate to taxability of lease of Medical Equipment under the service tax.

b Capital Commitments

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	102.29	4.73

C6 The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with Ind AS 19 – Employee Benefits, changes to employee benefit plans resulting from the new labour codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the statement of profit and loss. The implementation of the Labour Codes had resulted in an increase of ₹ **2.45 lakhs** in the provision for gratuity and long-term compensated absences, which had been recognized as an employee benefit expense in the financial results during the year ended March 31, 2026. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications basis such developments/guidance.

C7 Leases**A Company as a lessee:**

- i) The Company has not taken any residential /commercial premises and plant and machinery under short term leases. The Company has a long term leases for office premises.
- a) The balance sheet shows the following amounts relating to leases:

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use assets		
Building	68.07	3.97
Total	68.07	3.97

The break-up of current and non-current lease liabilities as at March 31, 2026 is as follows:

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities		
Current	19.56	1.54
Non-current	50.77	3.68
Total	70.34	5.22

- b) The following is the movement in lease liabilities during the year ended March 31, 2026:

₹ Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	5.22	8.80
Addition	76.95	-
Finance cost accrued during the period	3.73	0.79
Payment of leases	(15.56)	(4.37)
Balance at the end of the year	70.34	5.22

- c) The following is the movement in Right of Use Asset during the year ended March 31, 2026:

₹ Lakhs

Particulars	As At March 31, 2026	AS At March 31, 2025
Balance at the beginning of the year	3.97	7.60
Addition during the year	76.95	-
Deletion during the year	-	-
Amortization	(12.85)	(3.63)
Balance at the end of the year	68.07	3.97

Impact on the statement of profit or loss (increase/(decrease))

₹ Lakhs

Particulars	As At March 31, 2026	As At March 31, 2025
Depreciation expense	12.85	3.63
Rent expense (included in Other expenses)	(15.56)	(4.37)
Finance Cost	3.73	0.79
Loss (profit) for the year	1.02	0.05

- d) The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	27.91	1.99
One to five years	52.46	4.50
More than five years	-	-
Total	80.37	6.49

- e) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- f) Rental expense recorded for short-term leases was Nil for the year ended March 31, 2026.
- g) Future cash flows to which the company is committed (e.g. variable lease payments and leases not yet commenced): None

B Company as a Lessor

The Company has leased out its plant to Apollo Tyres Ltd. till the financial year ended March 31, 2030. The lease rent, which is renewable as per the lease agreement at a rate to be mutually agreed, amount to ₹ 6,111.96 Lakhs for the year, has been credited to the statement of profit and loss.

Lease income recognised in the statement of profit and loss is ₹ **6,434.11 Lakhs** (₹ 6,434.11 Lakhs) including income from unwinding of deferred income (i.e. rental income on account of financial liabilities measured at amortised cost) of ₹ **322.15 Lakhs** (₹ 322.15 Lakhs).

In accordance with Indian Accounting Standard (Ind AS-116) on 'Leases' disclosure of a maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the reporting date:

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Not later than one year	6,111.96	6,111.96
(ii) later than one year and not later than two years	6,000.00	6,111.96
(iii) later than two years and not later than three years	6,000.00	6,000.00
(iv) later than three years and not later than four years	6,000.00	6,000.00
(v) later than four years and not later than five years	-	6,000.00
(vi) later than five years	-	-
Total	24,111.96	30,223.92

C8 Dividend Distribution:

The Board of Directors have recommended a final dividend of ₹ **1.00** (₹ 1.75) per share amounting to ₹ **1,323.77** (₹ 2,316.60) on Equity Shares of ₹ **1** (₹ 1) each for the year.

The Board of Directors have declared and paid an interim dividend of **Rs. 1.50** (NIL) per share amounting to **Rs.1,985.66** (NIL) on Equity Shares of ₹ 1 (₹ 1) each for the year.

C9 Disclosure required by section 186(4) of the Companies Act 2013**Investment made - at cost**

₹ Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Apollo Tyres Limited (refer note B2) 1,07,45,232 (1,07,45,232) equity shares of ₹1/- each (fully paid up)	18,802.40	18,802.40

C10 Operating segments

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, Operating segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance and allocates resources on overall basis. The Company's sole operating segment is therefore 'Income from lease of plant to Apollo Tyres Limited.

Geographical information

Geographical information analyses the company's revenue and non current assets by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographical location of the customers and segment assets which have been based on the geographical location of the assets. Company's revenue is derived from domestic customer only.

Accordingly, there are no additional disclosure to be provided under Ind AS 108, other than those already provided in the financial statements.

Information about major customers

Revenue from one customer i.e Apollo Tyres Limited, amounting to ₹ 6,111.96 Lakhs (₹ 6,111.96 Lakhs), arising from sale of services.

C11 Disclosure required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	₹ Lakhs	
	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid to any supplier as at the end of the accounting year	5.55	-
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	0.44	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	0.44	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	0.44	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

C12 Payments to statutory auditors

Particulars	₹ Lakhs	
	Year ended March 31, 2026	Year ended March 31, 2025
For audits and quarterly reviews	6.20	4.65
For tax audit	-	0.65
For certification fee and other services	0.80	0.20
Total	7.00	5.50

C13 Disclosure of the relationship and transactions in accordance with Ind AS 24, "Related Party Disclosures"**(A) Name of the related parties and nature of relationship**

Particulars	2025-26	2024-25
Holding Company	Sunrays Properties & Investment Co. Pvt. Ltd	Sunrays Properties & Investment Co. Pvt. Ltd
Fellow Subsidiaries	Classic Industries and Exports Limited	Classic Industries and Exports Limited
	Sunrays Global Consultants LLP	Sunrays Global Consultants LLP
	Vilas Polymers Pvt. Ltd.	Vilas Polymers Pvt. Ltd.
	CIAEL Singapore Pte. Ltd.	CIAEL Singapore Pte. Ltd.
	Premedium Pharmaceuticals Pvt. Ltd.	Premedium Pharmaceuticals Pvt. Ltd.
	OSK Holdings Pvt. Ltd	OSK Holdings Pvt. Ltd
	Landamark Farms and Housing pvt. Ltd.	Landamark Farms and Housing pvt. Ltd.
	Milers Global Pvt. Ltd.	Milers Global Pvt. Ltd.
	Fortune Propmart Pvt. Ltd.	Fortune Propmart Pvt. Ltd.
	Leto Realtors Pvt. Ltd.	Leto Realtors Pvt. Ltd.
	Polar Energy and Infratech Pvt.Ltd.	Polar Energy and Infratech Pvt.Ltd.
Enterprises owned or significantly influenced by KMP	Apollo Tyres Ltd.	Apollo Tyres Ltd.
KMP (Key Managerial Personnel) *	Non- Executive Directors	Non- Executive Directors
	Mr. Onkar Kanwar	Mr. Onkar Kanwar
	Mr. Neeraj Singh Kanwar	Mr. Neeraj Singh Kanwar
	Mr. Birendra Kumar Singh**	Mr. Birendra Kumar Singh
	Mr. Harish Bahadur	Mr. Harish Bahadur
	Mrs. Sonali Sen	Mrs. Sonali Sen
	Mr. Sunil Tandon	Mr. Sunil Tandon
	N.A.	Mr. U.S. Anand
	Mr. Tapan Mitra	Mr. Tapan Mitra
	Mr. Ranganayakulu Jagarlamudi	Mr. Ranganayakulu Jagarlamudi
	Chief Financial Officer	Chief Financial Officer
	Mr. Amarjeet Kumar	Mr. Amarjeet Kumar
	Company Secretary	Company Secretary
	N.A	Mr. Pradeep Kumar
	Mrs. Jyoti Upmanyu	Mrs. Jyoti Upmanyu
	Manager	Manager
	Mr. Anil Kumar Sriwastawa***	Mr. Sujith Sukumaran

Note: Related parties and their relationships are as identified by the management and relied upon by the auditors.

* KMP's reported as per IND AS 24 "Related Party Disclosures".

** Mr. B.K. Singh ceased to be Director w.e.f 10 August 2025.

*** Mr. Anil Kumar Sriwastawa appointed as Manager under the Act, w.e.f. May 15, 2025.

(B) Transactions with related parties

Financial year 2025-26

₹ Lakhs

Particulars	Enterprises owned or significantly influenced by KMP	Key Managerial Personnel	Holding Company	Total
Apollo Tyres Limited				
Income from lease/services	6,111.96	-	-	6,111.96
Reimbursement of expenses received / receivable	6,074.01	-	-	6,074.01
Rent paid	4.63	-	-	4.63
Payment for services received	8.47	-	-	8.47
Directors sitting fees				
Mr. Onkar Kanwar	-	2.80	-	2.80
Mr. Neeraj Singh Kanwar	-	2.00	-	2.00
Mr. Harish Bahadur	-	6.00	-	6.00
Mr. Birendra Kumar Singh	-	1.80	-	1.80
Mr. Sunil Tandon	-	5.40	-	5.40
Mr. Tapan Mitra	-	4.00	-	4.00
Mrs. Sonali Sen	-	3.40	-	3.40
Mr. Ranganayakulu Jagarlamudi	-	2.80	-	2.80
	-	28.20	-	28.20
Managerial Remuneration				
Mr. Amarjeet Kumar	-	36.24	-	36.24
Mrs. Jyoti Upmanyu	-	22.03	-	22.03
Mr. Anil Kumar Sriwastawa	-	37.09	-	37.09
	-	95.36	-	95.36

₹ Lakhs

Amount outstanding as at March 31, 2026	Enterprises owned or significantly influenced by KMP	Key Managerial Personnel	Holding Company	Total
Other Current liabilities				
Apollo Tyres Ltd.	113.01	-	-	113.01
Other Financial liabilities				
Apollo Tyres Ltd.	6,000.00	-	-	6,000.00

(B) Transactions with related parties**Financial year 2024-25**

₹ Lakhs

Particulars	Enterprises owned or significantly influenced by KMP	Key Managerial Personnel	Holding Company	Total
Apollo Tyres Limited				
Income from lease/services	6,111.96	-	-	6,111.96
Reimbursement of expenses received / receivable	8,809.52	-	-	8,809.52
Rent paid	4.08	-	-	4.08
Payment for services received	8.47	-	-	8.47
Directors sitting fees				
Mr. Onkar Kanwar	-	3.80	-	3.80
Mr. Neeraj Singh Kanwar	-	2.00	-	2.00
Mr. Harish Bahadur	-	6.00	-	6.00
Mr. Birendra Kumar Singh	-	4.20	-	4.20
Mr. U.S. Anand	-	3.00	-	3.00
Mr. Sunil Tandon	-	5.20	-	5.20
Mr. Tapan Mitra	-	4.40	-	4.40
Mrs. Sonali Sen	-	3.00	-	3.00
Mr. Ranganayakulu Jagarlamudi	-	2.40	-	2.40
	-	34.00	-	34.00
Managerial Remuneration				
Mr. Amarjeet Kumar	-	32.99	-	32.99
Mr. Sujith S	-	25.07	-	25.07
Mr. Pradeep Kumar	-	14.50	-	14.50
Mrs. Jyoti Upmanyu	-	12.68	-	12.68
	-	85.24	-	85.24

₹ Lakhs

Amount Outstanding as at March 31, 2025	Enterprises owned or significantly influenced by KMP	Key Managerial Personnel	Holding Company	Total
Other Current liabilities				
Apollo Tyres Ltd.	175.97	-	-	175.97
Other Financial liabilities				
Apollo Tyres Ltd.	6,000.00	-	-	6,000.00

C14 Expenditure towards corporate social responsibility (CSR) activities

In accordance with the provisions of section 135 of the Act, the Board of Directors of the Company had constituted a CSR committee. The details for CSR activities are as follows:

₹ Lakhs

Particulars	2025-26	2024-25
i) Gross amount required to be spent by the Company during the year	99.67	97.24
ii) Amount spent during the year on the following:		
(a) Construction / acquisition of any asset	-	-
(b) On purposes other than (a) above	99.67	97.24
iii) Amount unspent during the year and deposited in a scheduled bank	-	-
iv) Amount spent during the year pertaining to previous year	-	-
v) Shortfall at the end of the year	-	-
vi) Reason of Shortfall	NA	NA
vii) Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-
Total	99.67	97.24

Nature of CSR activities: Solid Waste Management, Livelihood for underprivileged Women, Biodiversity Conservation, Local Initiatives etc.

C15 Reconciliation of liabilities from financing activities

Ind AS-7 require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirements. This does not have any impact on the financial statements, accordingly, the reconciliation is not disclosed.

₹ Lakhs

Particulars	As on April 01, 2025	Cash flows	Non Cash changes		As on March 31, 2026
			Interest expense	Others	
Non-current borrowings (including current maturities)	1,337.03	(866.34)	-	-	470.69
Lease liability	5.22	(15.56)	3.73	76.95	70.34

₹ Lakhs

Particulars	As on April 01, 2024	Cash flows	Non Cash changes		As on March 31, 2025
			Interest expense	Others	
Non-current borrowings (including current maturities)	2,112.85	(775.82)	-	-	1,337.03
Lease liability	8.80	(4.08)	0.79	(0.29)	5.22

C16 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure in order to comply with the requirements of amendments to schedule III (division II) of the Companies Act, 2013 vide MCA notification dated 24th March, 2021.

C17 Trade Payable ageing schedule**Trade Payable (Current Liability)**

₹ Lakhs

SI No	Particulars	As on March 31, 2026					As on March 31, 2025				
		Outstanding for following periods from due date of payment					Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	5.5	-	-	-	5.55	-	-	-	-	-
(ii)	Others	12.49	0.27	0.43	2.92	16.10	6.24	(15.65)	3.06	16.02	9.67
(iii)	Disputed dues - MSME	-	-	-	-	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-	-	-	-	-
	Total	18.04	0.27	0.43	2.92	21.65	6.24	(15.65)	3.06	16.02	9.67

C18 Ratios

Particulars	Units	March 31, 2026	March 31, 2025	% change from March 31, 2025 to Mar 31, 2026
Current Ratio	Times	0.25	0.11	118.75
Debt-Equity Ratio	Times	0.01	0.02	(64.28)
Debt Service Coverage ratio	Times	7.13	6.77	5.22
Inventory Turnover ratio	Times	-	-	-
Trade Receivable Turnover Ratio	Times	-	-	-
Trade Payable Turnover Ratio	Times	-	-	-
Net Capital Turnover Ratio	Times	(3.29)	(2.93)	12.10
Net Profit ratio	Percentage	0.72	0.56	27.21
Return on Equity ratio	Percentage	0.05	0.04	27.26
Return on Capital Employed	Percentage	0.07	0.06	7.01
Return on Investment	Percentage	0.06	0.06	6.13

Elements of Ratios

₹ Lakhs

Ratios	March 31, 2026		March 31, 2025	
	Numerator	Denominator	Numerator	Denominator
Current ratio	646.98	2,604.34	281.10	2,475.27
Debt- Equity Ratio	470.69	54,747.00	1,337.03	55,546.26
Debt Service Coverage ratio	6,824.1	957.69	6,506.91	960.89
Inventory Turnover ratio	-	-	-	-
Trade Receivable Turnover Ratio	-	-	-	-
Trade Payable Turnover Ratio	-	-	-	-
Net Capital Turnover Ratio	6,434.11	(1,957.36)	6,434.11	(2,194.17)
Net Profit Ratio	4,616.93	6,434.11	3,629.51	6,434.11
Return on Equity ratio	4,616.93	84,669.57	3,629.51	84,706.60
Return on Capital Employed	6,609.38	96,413.26	6,298.68	98,320.00
Return on Investment	6,609.38	1,05,806.89	6,298.68	1,07,018.61

Consideration of Element of Ratio

i.	Current Ratio:	Numerator= Current Assets Denominator= Current Liabilities
ii.	Debt-Equity Ratio:	Numerator= Total Debt Denominator= Total Equity - Revaluation Reserve
iii.	Debt Service Coverage ratio:	Numerator= Profit before Tax + Finance cost + Depreciation Denominator= Repayment of Borrowings + Interest on Borrowings
iv.	Inventory Turnover ratio:	Numerator= Cost of Goods Sold Denominator= Average Inventory
v.	Trade Receivable Turnover Ratio:	Numerator= Total Sales Denominator= Average Trade Receivables
vi.	Trade Payable Turnover Ratio:	Numerator= Total Purchases Denominator= Average Trade Payables
vii.	Net Capital Turnover Ratio:	Numerator= Revenue from operations Denominator= Working Capital (i.e. Current Assets - Current Liabilities)
viii.	Net Profit ratio:	Numerator= Net Profit after tax Denominator= Revenue from operations
ix.	Return on Equity ratio:	Numerator= Net Profit after tax Denominator= Average Shareholder's Equity
x.	Return on Capital Employed:	Numerator= Earning before interest and taxes Denominator= Total Networth+ Total Debt+ Total Deferred Tax Liability
xi.	Return on Investment:	Numerator= Earning before interest and taxes Denominator= Total Assets

Reasons for more than 25% increase/ (decrease) in above ratios

Particulars	% change from
Current Ratio	Change is due to increase in Bank and other bank balances at year end.
Debt-Equity Ratio	Change is due to decrease in borrowings during the year.
Debt Service Coverage ratio	Change is due to reduction in finance cost due to repayment of borrowings during the year.
Inventory Turnover ratio	N.A.
Trade Receivable Turnover Ratio	N.A.
Trade Payable Turnover Ratio	N.A.
Net Capital Turnover Ratio	Change is due to decrease in other receivables at year end.
Net Profit ratio	Change is due to increase in net profit during the year.
Return on Equity ratio	Change is due to increase in net profit during the year.
Return on Capital Employed	N.A.
Return on Investment	N.A.

C19 Capital Work in Progress (CWIP)**a) CWIP aging schedule**

SI No	Particulars	As on March 31, 2026					As on March 31, 2025				
		Amount in CWIP for a period of					Amount in CWIP for a period of				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Projects in progress	1.71	-	-	-	1.71	23.95	-	-	-	23.95

b) There are no projects which are temporarily suspended

c) There is no project in CWIP, whose completion is overdue or has exceeded its cost compared to its original plan.

Other Statutory Information (to the extent applicable) - Part:1

- (i) There is no Immovable Property title deeds of those are not held in the name of the Company.
- (ii) The company has no investment property and accordingly its fair valuation is not required at year end.
- (iii) & (iv) No revaluation of Property, Plant & Equipment (Including ROU) & Intangible assets has been carried out during the year.
- (v) The Company has not granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties, either severally or jointly with any other person, that are (a) Repayable on demand; or (b). without specifying any terms or period of repayment.
- (vi) The Company has no intangible asset under development and accordingly its ageing is not required at year end.
- (vii) The Company neither have any Benami property, nor any proceeding has been initiated or pending against the Company for holding any Benami property.
- (viii) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- (ix) The Company does not have any transactions with companies struck off.
- (x) The Company does not have any charges or satisfaction which is yet to be registered with Registrar Of Companies (ROC) beyond the statutory period.
- (xi) The Company has not made any investments till 31-03-2026 in subsidiaries, hence compliance with number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (restriction on number of layers) Rules, 2017 is not applicable.
- (xii) For ratios, refer Note C18 above.
- (xiii) Compliance with approved Scheme(s) of arrangements in terms of Sec 230 - 237 of Companies Act 2013 - Not Applicable
- (xiv) (A) The Company has not advanced or loaned or invested funds in any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (xiv) (B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Other Statutory Information (to the extent applicable) - Part:2

- (i) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- C20** The Company's operation predominantly comprise of only one business segment - Income from lease of Plant to Apollo Tyres Ltd and is generated from India region only.

Particulars	As on March 31, 2026	As on March 31, 2025
Type of Services or goods		
Revenue form Leases	6,111.96	6,111.96
Others	322.15	322.15
Total	6,434.11	6,434.11
Revenue from Contracts with Customers		
Revenue from Customers based in India	6,434.11	6,434.11
Revenue from Customers based outside India	-	-
Total	6,434.11	6,434.11

- C21** The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except the feature of a concurrent real time audit trail does not exist for the direct changes using privileged user accounts in the database. Further, no instance of audit trail feature being tampered with was noted in respect of accounting software wherein the audit trail was enabled. Additionally, the audit trail of prior year has been preserved as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

C22 Earnings per share (EPS)

The numerator and denominator used to calculate basic and diluted earnings per share

Particulars	2025-26	2024-25
Basic and diluted earnings per share		
Profit attributable to the equity shareholders used as numerator (₹ Lakhs) - (A)	4,616.93	3,629.51
The weighted average number of equity shares outstanding during the year used as denominator - (B)	13,23,77,000	13,23,77,000
Basic / diluted earnings per share (Rs.) – (A) / (B) (face value of ₹ 1 each)	3.49	2.74

For and on behalf of the Board of Directors

Onkar Kanwar
Chairman
DIN No.00058921

Harish Bahadur
Director
DIN No.00032919

Sunil Tandon
Director
DIN No.08342585

Place : Gurugram
Date : May 14, 2026

Amarjeet Kumar
Chief Financial Officer

Jyoti Upmanyu
Company Secretary

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