PPAP Automotive Limited

CIN No. L74899DL1995PLC073281
B-206A, Phase-II, Noida - 201305, Uttar Pradesh, India
Tel : +91-120-2462552/53, Fax : +91-120-2461371
Email : info@ppapco.com, Website : www.ppapco.in

11th February, 2019

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400051

Sub: Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Financial Results along with Limited Review Report for the quarter and nine months ended 31st December, 2018 duly considered and approved by the Board of Directors of the Company at their meeting held on Monday, 11th February, 2019.

Kindly take the same on record.

Thanking you,

Yours truly,
For **PPAP Automotive Limited**

Sonia Bhandari
Company Secretary

O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

Phone : 26436190
26412939
26239913
Fax : 011-26239912
E-mail : admin@opbco.in
Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF PPAP AUTOMOTIVE LIMITED

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **M/s PPAP AUTOMOTIVE LIMITED** ("the Company") for the quarter and nine months ended 31st December, 2018 attached herewith ("the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards i.e., Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
Firm Regn No. 000018N/N500091

PLACE : NOIDA
DATED : 11th February, 2019

O P BAGLA & CO LLP ★ FRN : 000018N/N500091 ★ New Delhi ★ Chartered Accountants

(MUKUL BAGLA)
PARTNER
M No. 94156

PPAP AUTOMOTIVE LIMITED

CIN: L74899DL1995PLC073281

Registered Office: 54, Okhla Industrial Estate, Phase-III, New Delhi-110020

Corporate Office: B-206A, Sector-81, Phase-II, Noida-201305 (U.P.)

Tel: +91-120-2462552 / 53; Fax: +91-120-2461371

Website: www.ppapco.in; E-mail ID: investorservice@ppapco.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs. in lakhs)

Sr. no.	Particulars	Unaudited					Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
1	**Income from Operations**						
	(a) Revenue from operations	9,351.70	11,864.12	9,022.01	31,185.21	28,122.19	40,884.57
	(b) Other Income	24.61	23.82	63.14	72.60	212.04	258.56
	Total income (a) + (b)	**9,376.31**	**11,887.94**	**9,085.15**	**31,257.81**	**28,334.23**	**41,143.13**
2	**Expenses**						
	(a) Cost of Materials consumed	4,850.98	5,973.55	4,329.07	16,566.64	13,380.95	20,465.80
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(52.03)	178.68	13.31	(661.89)	(305.56)	(562.00)
	(d) Excise duty expense (refer note 3)	-	-	-	-	1,122.24	1,122.24
	(e) Employee benefits expenses	1,728.40	1,856.46	1,536.71	5,318.25	4,528.64	6,322.85
	(f) Finance Costs	84.14	130.79	106.90	319.49	343.79	442.39
	(g) Depreciation and amortization expense	646.13	651.49	632.82	1,942.25	1,925.57	2,598.96
	(h) Other expenses	1,228.72	1,440.08	1,217.25	3,963.37	3,775.62	5,047.78
	Total Expenses	**8,486.34**	**10,231.05**	**7,836.06**	**27,448.11**	**24,771.25**	**35,438.02**
3	**Profit / (Loss) before tax from continuing operations before exceptional items (1 - 2)**	**889.97**	**1,656.89**	**1,249.09**	**3,809.70**	**3,562.98**	**5,705.11**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit / (Loss) before tax from continuing operations after exceptional items (3 - 4)**	**889.97**	**1,656.89**	**1,249.09**	**3,809.70**	**3,562.98**	**5,705.11**
6	Tax expense	295.81	500.08	430.85	1,173.80	1,230.74	1,963.94
7	**Net Profit / (Loss) for the period from continuing operations after tax (5 - 6)**	**594.16**	**1,156.81**	**818.24**	**2,635.90**	**2,332.24**	**3,741.17**
8	**Other comprehensive income / (loss) (Net of tax)**	-	(19.39)	-	(19.39)	(12.05)	6.55
9	**Total comprehensive income / (loss) (7 + 8)**	**594.16**	**1,137.42**	**818.24**	**2,616.51**	**2,320.19**	**3,747.72**
10	Paid-up equity share capital (Face Value of Rs. 10 per share)	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00
11.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	4.24	8.26	5.84	18.83	16.66	26.72
	(b) Diluted	4.24	8.26	5.84	18.83	16.66	26.72
11.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	4.24	8.26	5.84	18.83	16.66	26.72
	(b) Diluted	4.24	8.26	5.84	18.83	16.66	26.72

For PPAP Automotive Limited

Chief Executive Officer and Managing Director

O P BAGLA & CO LLP FRN: 000018N/N500009 New Delhi Chartered Accountants

Notes :

1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 11th February, 2019 and then approved by the Board of Directors in its meeting held on 11th February, 2019.

2 With effect from 1st April, 2018, the Company has adopted Ind AS-115 'Revenue from Contracts with Customers'. The application of Ind AS-115 did not have any material impact on the financial results of the Company.

3 Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Ind AS-115 on 'Revenue' and Schedule III of Companies Act, 2013, unlike Excise duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the period nine months ended 31st December, 2017 and year ended 31st March, 2018 are not strictly comparable to those thereafter. The following additional information is being provided to facilitate such understanding:

(Rs in lakhs)

Particulars	Nine Months Ended		Year Ended
	31/12/2018	31/12/2017	31/03/2018
A. Revenue from operations	31,185.21	28,122.19	40,884.57
B. Excise duty	-	1,122.24	1,122.24
C. Sale of products excluding excise duty (A-B)	**31,185.21**	**26,999.95**	**39,762.33**

4 Manufacturing of automotive components is the Company's only business segment and domestic operation is the only significant geographical segment and hence disclosures of segment wise information is not applicable under Ind AS-108 'Operating Segments'.

5 The figures have been re-grouped / rearranged wherever required for the purpose of comparison.

For **PPAP Automotive Limited**

Abhishek Jain
(CEO & Managing Director)
Place: Noida
Date: 11th February, 2019

O P BAGLA & CO LLP
FRN: 000018N/N500097
New Delhi
Chartered Accountants