



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

17th August, 2017

Mr. Kautuk Upadhyay

The National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex,

Bandra (E)

Mumbai - 400051

Sub: Unaudited Financial Results in the revised format for the quarter ended 30th June, 2017

Dear Sir,

This is with reference to your mail dated 16th August, 2017, please find attached the Unaudited Financial Results, for the quarter ended 30th June, 2017, in the revised format as per Schedule III of the Companies Act, 2013.

We would like to inform that manufacturing of automotive components is the Company's only business segment. Hence, "Operating Segments" are not applicable. We request you to kindly take the results on record and treat it as full compliance by the Company.

Thanking you,

Yours truly,

For PPAP Automotive Limited

Sonia Bhandari
Company Secretary

**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 ENDED 30th JUNE, 2017

(Rs. in lakhs)

Sr. no.	Particulars	Unaudited (refer note 3)	
		Quarter Ended	
		30-Jun-17	30-Jun-16
1	Income		
	(a) Revenue from Operations	9,331.35	9,323.29
	(b) Other Income	98.91	69.66
	Total income	9,430.26	9,392.95
2	Expenses		
	(a) Cost of Materials consumed	4,010.61	4,383.33
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.32)	(3.83)
	(d) Excise duty expenses	1,122.24	1,257.03
	(e) Employee benefits expenses	1,425.60	1,258.05
	(f) Finance Costs	122.67	175.09
	(g) Depreciation and amortization expense	642.24	596.11
	(h) Other expenses	1,211.52	1,200.00
	Total Expenses	8,525.56	8,865.77
3	Profit / (Loss) before tax from continuing operations before exceptional items (1-2)	904.70	527.18
4	Exceptional Items	-	-
5	Profit / (Loss) before tax from continuing operations after exceptional items (3-4)	904.70	527.18
6	Tax expense	311.92	172.84
7	Net Profit / (Loss) for the period from continuing operations (5-6)	592.77	354.34
8	Other comprehensive income/ (loss) (net of tax)	-	-
9	Total comprehensive income/ (loss) for the period (net of tax) (7+8)	592.77	354.34
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,400.00	1,400.00
11.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):		
	(a) Basic (Rs.)	4.23	2.53
	(b) Diluted (Rs.)	4.23	2.53
11.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):		
	(a) Basic (Rs.)	4.23	2.53
	(b) Diluted (Rs.)	4.23	2.53
	See accompanying note to the Financial Results		

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Notes :

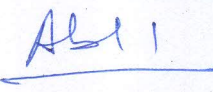
- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 11th August 2017 and then approved by the Board of Directors in its meeting held on 11th August, 2017.
- 2 The company has adopted Indian Accounting Standards ("Ind AS") from 1st April 2017, with transition date being 1st April 2016 and accordingly the financial results for the quarter ended 30th June 2017 and corresponding previous quarter ended 30th June 2016 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 The results for the quarter ended 30th June 2017 have been subject to a Limited Review by the auditors. The Ind AS Compliant financial results for corresponding previous quarter ended 30th June 2016 have not been audited or reviewed by Statutory Auditors and have been presented based on the information complied by management after exercising due diligence and making necessary Ind AS adjustment to ensure a true and fair view of the results in accordance with Ind AS and as per exemption given in para 2.6.1 (ii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016
- 4 The Ind AS compliant financial results for the preceding quarter ended 31st March 2017 and previous year ended 31st March 2017 have not been provided, as per the exemption given in para 2.6.1 (iii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016.
- 5 Revenue from operations have been presented in accordance with Ind AS 18. Excise duty has been presented as an expense.
- 6 Manufacturing of automotive components is the company's only business segment , disclosure requirements of Ind AS 108 - "Operating Segments" are not applicable.
- 7 Reconciliation of profit after tax for the quarter ended 30th June 2016 between Ind AS compliant results as reported above with the results as per Indian GAAP are given below:

(Rs. in lakhs)

Ind AS adjustments	Note ref.	Quarter ended
		30 June 2016
Net profit/ (loss) as per Indian GAAP		356.51
Measurement of certain financial liabilities at amortised cost	7.1	(10.69)
Measurement of certain financial assets at amortised cost	7.2	(0.17)
Other Ind AS adjustments	7.3	3.82
Deferred tax impact on above Ind AS adjustments		4.86
Net profit/ (loss) for the period under Ind AS (A)		354.34
Other Comprehensive Income (OCI)		-
Total other comprehensive income (B)		-
Total comprehensive income under Ind AS (A+B)		354.34

- 7.1. Non-current borrowings have been recorded using amortised cost method and effective rate of interest is applied to measure the finance cost.
- 7.2. Certain financial assets have been fair valued and recorded using amortised cost method.
- 7.3. Other Ind AS adjustments mainly comprise of reversal of amortisation of leasehold land and impact of fair valuation of investments in mutual funds.
- 8 The figures for the corresponding period have been regrouped / rearranged wherever necessary to make them comparable.

For PPAP AUTOMOTIVE LIMITED


Abhishek Jain
(CEO & Managing Director)

Place : Noida
Date : 11.08.2017

