



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

23rd October, 2018

~~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 half year ended 30th September, 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 half year ended 30th September, 2018 duly considered and approved by the Board of Directors of the Company at their meeting held on Tuesday, 23rd October, 2018.

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

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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 six months ended 30th September, 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 : 23rd October, 2018




(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 SIX MONTHS ENDED 30TH SEPTEMBER, 2018

Sr. no.	Particulars	Unaudited					(Rs. in lakhs)
		Quarter Ended		Half Year Ended		Audited	Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
1	Income from Operations						
	(a) Revenue from operations	11,864.12	9,969.39	9,746.06	21,833.51	19,077.41	40,884.57
	(b) Other Income	23.82	24.17	72.76	47.99	171.67	258.56
	Total Income (a) + (b)	11,887.94	9,993.56	9,818.82	21,881.50	19,249.08	41,143.13
2	Expenses						
	(a) Cost of materials consumed	5,973.55	5,742.11	5,041.27	11,715.66	9,051.88	20,465.80
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	178.68	(788.54)	(309.54)	(609.86)	(318.86)	(562.00)
	(d) Excise duty expense (refer note 3)	-	-	-	-	1,122.24	1,122.24
	(e) Employee benefits expenses	1,856.46	1,733.39	1,566.32	3,589.85	2,991.92	6,322.85
	(f) Finance costs	130.79	104.56	114.22	235.35	236.89	442.39
	(g) Depreciation and amortization expense	651.49	644.64	650.51	1,296.13	1,292.75	2,598.96
	(h) Other expenses	1,440.08	1,294.58	1,346.85	2,734.66	2,558.37	5,047.78
	Total Expenses	10,231.05	8,730.74	8,409.63	18,961.79	16,935.19	35,438.02
3	Profit / (Loss) before tax from continuing operations before exceptional items (1 - 2)	1,656.89	1,262.82	1,409.19	2,919.71	2,313.89	5,705.11
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax from continuing operations after exceptional items (3 - 4)	1,656.89	1,262.82	1,409.19	2,919.71	2,313.89	5,705.11
6	Tax expense	500.08	377.91	487.97	877.99	799.89	1,963.94
7	Net Profit / (Loss) for the period from continuing operations after tax (5 - 6)	1,156.81	884.91	921.22	2,041.72	1,514.00	3,741.17
8	Other comprehensive income / (loss) (Net of tax)						
	(i) Items that will not be reclassified to profit and loss						
	(a) Gain / (loss) on defined benefit obligation	(29.81)	-	(18.43)	(29.81)	(18.43)	10.01
	(ii) Income tax relating to items that will not be reclassified	10.42	-	6.38	10.42	6.38	(3.46)
9	Total comprehensive income / (loss) (7 + 8)	1,137.42	884.91	909.17	2,022.33	1,501.95	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	8.26	6.32	6.58	14.58	10.81	26.72
	(b) Diluted	8.26	6.32	6.58	14.58	10.81	26.72
11.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	8.26	6.32	6.58	14.58	10.81	26.72
	(b) Diluted	8.26	6.32	6.58	14.58	10.81	26.72
	See accompanying note to the Financial Results						



For PPAP Automotive Limited

Ali
Chief Executive Officer and Managing Director

PPAP AUTOMOTIVE LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2018

(Rs in lakhs)

Particulars	As at 30/09/2018	As at 31/03/2018
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	23,030.77	20,484.91
(b) Capital work-in-progress	20.20	1,182.99
(c) Goodwill	-	-
(d) Other Intangible Assets	620.46	615.57
(e) Intangible Assets under development	-	-
(f) Financial Assets		
(i) Investments	4,854.20	4,854.20
(ii) Loans	-	-
(iii) Others	419.01	438.77
(g) Other non-current assets	317.54	711.89
	29,262.18	28,288.33
(2) Current assets		
(a) Inventories	4,149.25	3,195.63
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	6,339.86	5,523.17
(iii) Cash and cash equivalents	150.02	136.50
(iv) Bank balances other than (ii) above	10.51	7.66
(v) Loans	68.05	22.98
(vi) Others	417.17	407.59
(c) Current tax assets (Net)	-	-
(d) Other current assets	1,225.57	1,046.93
	12,360.43	10,340.46
TOTAL	41,622.61	38,628.79
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	1,400.00	1,400.00
(b) Other Equity	27,171.76	25,570.67
	28,571.76	26,970.67
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,134.32	1,643.98
(ii) Other financial liabilities	-	-
(b) Provisions	740.87	671.17
(c) Deferred tax liabilities (Net)	946.41	970.55
(d) Other non-current liabilities	-	-
	2,821.60	3,285.70
(4) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,703.57	121.09
(ii) Trade payables	4,866.47	3,155.22
(iii) Other financial liabilities	2,289.38	3,507.80
(b) Other current liabilities	1,095.75	1,307.21
(c) Provisions	109.88	84.30
(d) Current tax liabilities (Net)	164.20	196.80
	10,229.25	8,372.42
TOTAL	41,622.61	38,628.79



For PPAP Automotive Limited

ALH 1

Chief Executive Officer and Managing Director

Notes :

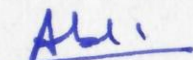
- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 23rd October, 2018 and then approved by the Board of Directors in its meeting held on 23rd October, 2018.
- 2 The Board of Directors have declared an interim dividend of Rs. 2.00 per share i.e. 20.00% (previous year Rs. 2.00 per share i.e. 20.00%) on equity shares of face value Rs. 10/- each for the financial year 2018-19. The record date for the payment of interim dividend has been fixed as 2nd November, 2018.
- 3 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.
- 4 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 half year ended 30th September, 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	Quarter Ended			Half year Ended		Year Ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
A. Revenue from operations	11,864.12	9,969.39	9,746.06	21,833.51	19,077.41	40,884.57
B. Excise duty	-	-	-	-	1,122.24	1,122.24
C. Sale of products excluding excise duty (A-B)	11,864.12	9,969.39	9,746.06	21,833.51	17,955.17	39,762.33

- 5 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'.
- 6 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: 23rd October, 2018

