

PPAP Automotive Limited

CIN: 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

4th November, 2020

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai — 400001
Symbol: 532934

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai — 400051
Symbol: PPAP

Subject: Outcome of board meeting

Dear Sir(s),

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, Wednesday, 4th November, 2020, *inter alia*, duly considered and approved the following:

- a) Unaudited financial results (standalone and consolidated) of the Company for the quarter and half year ended 30th September, 2020, alongwith the Limited Review Reports. Copy of the Unaudited Financial Results alongwith Limited Review Report of the Statutory Auditors thereon is enclosed herewith.
- b) Reconstitution of Corporate Social Responsibility (CSR) Committee:

The Board has appointed Mr. Bhuwan Kumar Chaturvedi, (DIN: 00144487), member of CSR Committee, as Chairman of CSR Committee. The composition of CSR Committee is as under:

S. No.	Name of Director	Designation	
1	Mr. Bhuwan Kumar Chaturvedi	Chairman	
2	Mrs. Vinay Kumari Jain	Member	
3	Mr. Abhishek Jain	Member	

The Board meeting commenced at 12:30 P.M. and concluded at 02:00 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For **PPAP Automotive Limited**

Sónia Bhandari Company Secretary

Phone: 011-47011850-3

Fax: 011-26239912 E-mail: admin@opbco.in Website: www.opbco.in

B-225, 5th Floor, Okhla Indl. Area, Phase – 1, New Delhi -110020

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO BOARD OF DIRECTORS OF

PPAP AUTOMOTIVE LTD.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **PPAP AUTOMOTIVE LTD.** ("the Company") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34" *Interim Financial Reporting*" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, 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: 4 November, 2020

UDIN: 20408316AAAAFB1274

BANJEEV AGARWAL) PARTNER

M No. 408316



Phone: 011-47011850-3

Fax: 011-26239912
E-mail: admin@opbco.in
Website: www.opbco.in

B-225, 5th Floor, Okhla Indl. Area, Phase – 1, New Delhi -110020

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO BOARD OF DIRECTORS OF PPAP AUTOMOTIVE LTD.

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PPAP AUTOMOTIVE LTD.** ("the Company"), and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive profit of its joint venture for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement"), being submitted by Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34" *Interim Financial Reporting*" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under regulation 33(8) of the Listing Regulations, to the extent applicable

The statement includes results of the following entities:

Joint venture	PPAP Tokai India Rubber Private Limited
Subsidiary	Elpis Components Distributors Private Limited (formerly PPAP Automotive Systems Private Limited)
Subsidiary	PPAP Technology Limited

Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, 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

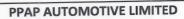
PLACE: NOIDA

DATED: 4 November, 2020

UDIN: 20408316 AAAA FC 1860

(SANJEEV AGARWAL) PARTNER M No. 408316







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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

(Rs. in lakhs except for EPS data)

_			STANDALONE					
	Poulinulana	Quarter ended			Six months ended		Year ended	
Sr. no.	Particulars	30-Sep-20	30-June-20	30-Sep-19	30-Sep-20	30-Sep-19	31-March-20	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income	0.204.25	1,762.22	8.528.88	10.056.47	17,733.99	36,004.46	
	(a) Revenue from operations	8,294.25 19.56	22.12	9.78	41.68	31.05	75.29	
	(b) Other Income	8,313.81	1,784.34	8,538.66	10,098.15	17,765.04	36,079.75	
	Total income (a) + (b)	0,515.01	1,704.54	0,000.00				
2	Expenses	4,555.38	605.23	4,589.31	5,160.61	9,374.00	19,708.33	
	(a) Cost of Materials consumed	4,555.50	-	-	-	-		
	(b) Purchase of stock-in-trade	(34.32)	534.51	(87.34)	500.19	(110.99)	(113.82)	
	(c) Changes in inventories of finished goods, work-in-progress	(34.32)	50 1102					
	and stock-in-trade	1,451.57	1,325.53	1,691.24	2,777.10	3,457.70	6,606.93	
	(d) Employee benefits expenses	98.49	57.81	64.94	156.30	129.58	263.51	
	(e) Finance Costs	655.00	650.90	638.32	1,305.90	1,282.31	2,572.29	
	(f) Depreciation and amortization expense	1,097.55	537.22	1,250.61	1,634.77	2,404.59	4,728.63	
	(g) Other expenses	7,823.67	3,711.20	8,147.08	11,534.87	16,537.19	33,765.87	
	Total Expenses	490.14	(1,926.86)	391.58	(1,436.72)	1,227.85	2,313.88	
3	Profit / (Loss) before tax from continuing operations before	430121	(2,000.00)					
	exceptional items				-	-	-	
4	Exceptional Items	490.14	(1,926.86)	391.58	(1,436.72)	1,227.85	2,313.88	
5	Profit / (Loss) before tax from continuing operations after	490.14	(1,520.60)	332.30	(-),			
	exceptional items (3 - 4)	123.04	(487.00)	(40.70)	(363.96)	219.63	386.09	
6	Tax expense	367.10	(1,439.86)	432.28	(1,072.76)	1,008.22	1,927.79	
7	Net Profit / (Loss) for the period from continuing operations after	367.10	(1,433.00)	452.20	(4,0.1)			
	tax (5 - 6)							
8	Other comprehensive income / (loss) (Net of tax)							
	(i) Items that will not be reclassified to profit and loss	54.85			54.85	-	(150.71)	
	(a) Gain / (loss) on defined benefit obligation	(13.81)			(13.81)	-	59.96	
	(ii) Income tax relating to items that will not be reclassified to profit	(13.61)						
	and loss	408.14	(1,439.86)	432.28	(1,031.72)	1,008.22	1,837.03	
9	Total comprehensive income / (loss) (7 + 8)		1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	
10	Paid-up equity share capital (Face Value of Rs. 10 per share)	1,400.00	1,400.00	1,400.00	2,			
11.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)							
	(not annualised):				(7.55)	7.20	13.77	
	(a) Basic	2.62		3.09	(7.66)		13.77	
	(b) Diluted	2.62	(10.28)	3.09	(7.66)	7.20	15.,,	
	(b) Diluted							
11.ii	- (free subsecutions) (of Rs. 10/- each)							
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)							
	(not annualised):	2.62	(10.28)	3.09	(7.66)		13.77	
	(a) Basic	2.62			(7.66)	7.20	13.77	
	(b) Diluted	2.02	,					
	See accompanying note to the Financial Results							





Notes to Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30th September, 2020:

1	The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2	The above financial results have been reviewed by the Audit Committee in its meeting held on 04th November, 2020 and then approved by the Board of Directors in its meeting held on 04 November, 2020. The limited review, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors for the quarter and six months ended 30th September, 2020 and they have expressed an unmodified opinion on the aforesaid results.
3	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".
4	The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying value of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic on the expected future performance, the Company had, on 31st March 2020, used internal and external sources and concluded that the carrying amount of these assets will be recovered. The Company has reassessed the situation at the end of the quarter and found that no material change has occurred in the underlying assumptions and projections. The Company will continue to monitor any material changes to future economic conditions.
5	The figures have been re-grouped / re-arranged wherever required for the purpose of comparison.

For PPAP Automotive Limited

Abhishek Jain

(CEO & Managing Director)

Place: Noida

Date: 04th November, 2020



PPAP AUTOMOTIVE LIMITED

Standalone Balance Sheet as at 30th September, 2020

(Rs. in lakhs)

Particulars	As at	As at
	30/09/2020	31/03/2020
ASSETS		
Non-current assets		
Property, plant and equipment	21,736.00	22,165.47
Capital work-in-progress	1,564.96	786.06
Other intangible assets	763.25	854.33
Intangible assets under development	4.62	
Financial assets		
a. Investments	5,233.00	5,083.00
b. Loan	182.88	209.49
c. Other financial assets	265.43	242.34
Other non-current assets	989.46	865.09
	30,739.60	30,205.78
Current assets		
Inventories	4,473.80	4,881.45
Financial assets		
a. Trade receivables	5,311.32	4,106.32
b.Cash and cash equivalents	34.27	209.14
c. Other balances with banks	12.65	291.31
d. Loans	32.75	42.73
e. Other financial assets	46.18	48.63
Other current assets	960.67	867.58
	10,871.64	10,447.16
	44.044.04	40.050.04
Total Assets	41,611.24	40,652.94
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,400.00	1,400.00
Other equity	27,988.06	29,019.76
LIABILITIES	29,388.06	30,419.76
LIABILITIES		
Non-current liabilities		
Financial liabilities	1 700 12	1 202 67
a. Borrowings	1,790.12	1,202.67
Provisions	923.45	950.66 695.05
Deferred tax liabilities (net)	344.88	095.05
Current liabilities		
Financial liabilities:		
a. Borrowings	2,196.12	992.79
b. Trade payables		
 total outstanding dues of micro enterprises and small enterprises 	242.74	49.38
- total outstanding dues of creditors other than micro	3,783.93	4,107.11
enterprises and small enterprises		
c. Other financial liabilities	921.55	423.70
Other current liabilities	1,908.32	1,697.44
Provisions	103.43	99.29
Current tax liabilities (net)	8.64	15.09
Total Liabilities	12,223.18	10,233.18
	44 044 04	40.050.04
Total Equity and Liabilities	41,611.24	40,652.94
	GLA & C	

PPAP AUTOMOTIVE LIMITED

Statement of Standalone Cash Flows for the year ended 30th September, 2020

(Rs. in lakhs)

Particulars	Period ended 30/09/2020		Year ended 31/03/2020		
	Period ended 30/09/20	20	rear ended 3	1/03/2020	
CASH FLOW FROM OPERATING ACTIVITIES					
Net profit before tax	(1,43	6.72)		2,313.88	
Adjusted for					
Depreciation and amortisation expense	1,305.90		2,572.29		
Provision employee benefits / CSR	31.78		98.31		
Interest expense	94.51		143.21		
Balances written off	-		(14.56)		
Provision for bad & doubtful debts	-		(0.70)		
Interest income	(11.53)		(22.35)		
		0.66		2,776.20	
Operating profit before working capital changes	(1	6.06)		5,090.08	
Working capital adjustments					
Decrease / (Increase) in inventories	407.65		(385.12)		
Decrease / (Increase) in trade and other receivables	(1,423.06)		2,404.92		
Movement in trade and other payables	578.91		(2,271.94)		
wovernerit in trade and other payables		6.50)	(2,271.54)	(252.14)	
O		2.56)		4.837.93	
Cash generated from operations	(43	2.30)		4,007.30	
Direct taxes refunded / (paid)	(1	6.49)		(1,219.23)	
Net cash from operating activities (A)	(46	9.05)		3,618.71	
CASH FLOW FROM INVESTING ACTIVITIES					
	(==== 00)		(4 557 00)		
Purchase of property, plant, equipment	(779.98)		(1,557.68)		
Purchase of assets in CWIP	(778.92)		(736.02)		
Purchase of assets in Intangible assets under construction	(4.62)		(65.36)		
Purchase of intangible assets	(11.13)		(191.34)		
Sale of tangible fixed assets	5.76		123.94		
Sale / (purchase) of non current investments	(150.00)		(229.20)		
Investment in fixed deposits (purchased) / matured	278.66		(282.67)		
Interest income	11.53		22.35		
Net cash used in investing activities (B)	(1,42	28.70)		(2,915.98)	
CASH FLOW FROM FINANCING ACTIVITIES			0.40		
Loan	26.61		9.46		
Interest paid	(94.51)		(143.21)		
Proceeds from issue of equity share capital	-		(90.96)		
Proceeds / (repayment) of long term borrowings	587.45		616.84		
Proceeds / (repayment) of short term borrowings	1,203.33		(928.31)		
Net cash flow from financing activities (C)	1,72	22.88		(536.18	
Net increase in cash and cash equivalents (A+B+C)	(17	74.87)		166.55	
Cash and cash equivalents at the beginning of the year	20	9.14	-	42.59	
		14.07		209.14	
Cash and cash equivalents at the end of the year		34.27		209.14	
Components of cash and cash equivalents at the end of the year		12.61		14.76	
Cash on hand		12.01		14.70	
Balance with banks		24 66		194.38	
On current accounts		21.66		184.30	
Deposits with maturity of less than 3 months					
		34.27		209.14	









CIN: L74899DL1995PLC073281

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

Website: www.ppapco.in; E-mail ID: investorservice@ppapco.com STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

Sr. no.	Particulars	Quarter ended		(Rs. in lakhs exce		Year ended		
31. 110.	raiticulais			30-Sep-19	30-Sep-20 30-Sep-19		31-March-20	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income							
	(a) Revenue from operations	8,307.52	1,767.68	8,528.88	10,075.20	17,733.99	35,951.05	
	(b) Other Income	7.48	10.04	9.78	17.52	31.05	58.46	
	Total income (a) + (b)	8,315.00	1,777.72	8,538.66	10,092.72	17,765.04	36,009.51	
2	Expenses							
	(a) Cost of materials consumed	4,594.45	605.23	4,589.31	5,199.68	9,374.00	19,708.33	
	(b) Purchase of stock-in-trade	-	-		-	•	-	
	(c) Changes in inventories of finished goods, work-in-	(72.78)	543.04	(87.34)	470.26	(110.99)	(189.46	
	progress and stock-in-trade							
	(d) Employee benefits expenses	1,465.70	1,340.65	1,691.24	2,806.35	3,457.70	6,622.29	
	(e) Finance costs	98.49	57.81	64.94	156.30	129.58	263.51	
	(f) Depreciation and amortization expenses	655.12	651.00	638.32	1,306.12	1,282.31	2,572.34	
	(g) Other expenses	1,101.47	539.20	1,250.61	1,640.67	2,404.59	4,737.62	
	Total Expenses	7,842.45	3,736.93	8,147.08	11,579.38	16,537.19	33,714.63	
2a	Share of profit / (loss) of Joint venture	18.33	(109.20)	(28.89)	(90.87)	(24.36)	(90.63	
2b	Share of profit / (loss) of Associates		-	(0.03)	-	(0.06)	-	
3	Profit / (Loss) before tax from continuing operations before	490.88	(2,068.41)	362.66	(1,577.53)	1,203.43	2,204.2	
	exceptional items (1-2)							
4	Exceptional Items		-	-	-		-	
5	Profit / (Loss) before tax from continuing operations after	490.88	(2,068.41)	362.66	(1,577.53)	1,203.43	2,204.25	
	exceptional items (3 - 4)							
6	Tax expense	119.54	(492.43)	(40.70)	(372.89)	219.63	383.84	
7	Net Profit / (Loss) for the period from continuing operations	371.34	(1,575.98)	403.36	(1,204.64)	983.80	1,820.41	
,	after tax (5 - 6)		(-)/					
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	54.85	-		54.85		(150.71	
	(b) Share of OCI of joint venture	4.30	-		4.30		(3.63	
	(ii) Income tax relating to items that will not be reclassified to	(13.81)	-		(13.81)	-	59.96	
	profit and loss							
9	Total comprehensive income / (loss) (7 + 8)	416.68	(1,575.98)	403.36	(1,159.30)	983.80	1,726.03	
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	
10	and ap equity strate adpited (1 and value of the 20 per strate)	-,	-,					
	5 - 1 - B - Ch - (h - f it) (- f B - 10/ :							
11.i	Earnings Per Share (before extraordinary items) (of Rs. 10/-							
	each)							
	(not annualised):	2.65	(11.26)	2.88	(8.60)	7.03	13.00	
	(a) Basic		,	2.88	(8.60)	7.03	13.00	
	(b) Diluted	2.65	(11.26)	2.00	(8.60)	7.03	13.00	
11.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)							
	(not annualised):							
	(a) Basic	2.65	(11.26)	2.88	(8.60)	7.03	13.00	
	(b) Diluted	2.65	(11.26)	2.88	(8.60)	7.03	13.00	
	See accompanying note to the Financial Results							





Notes to Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30th September, 2020:

- The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The above financial results have been reviewed by the Audit Committee in its meeting held on 04th November, 2020 and then approved by the Board of Directors in its meeting held on 04th November, 2020. The limited review ,as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors for the quarter and six months ended 30th September, 2020 and they have expressed an unmodified opinion on the aforesaid results.
- The above consolidated financial results includes results of PPAP Tokai India Rubber Private Limited, Joint Venture of the Company in which the Company holds 50% stake and two subsidiary companies. The Company together with its subsidiaries is herein referred to as the Group.
- 4 Manufacturing of automotive components is the Group'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".
- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying value of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic on the expected future performance, the Company had, on 31st March 2020, used internal and external sources and concluded that the carrying amount of these assets will be recovered. The Company has reassessed the situation at the end of the quarter and found that no material change has occurred in the underlying assumptions and projections. The Company will continue to monitor any material changes to future economic conditions.

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

For PPAP Automotive Limited

Abhishek Jain (CEO & Managing Director)

Place: Noida Date: 04.11.2020



PPAP AUTOMOTIVE LIMITED

Consolidated Balance Sheet as at 30th September, 2020

Particulars 30/09/2020 31/03/2020 SSETS		As at	(Rs. in lakhs) As at
Concurrent assets	Particulars	30/09/2020	31/03/2020
Property, plant and equipment	ASSETS		
Property, plant and equipment 1,994.31 843.52 Capital work-in-progress 763.54 854.33 Intangible assets under development 1,994.31 843.52 Intangible assets under development 1,903.78 4,790.35 In investments 1,82.88 209.49 D. Loan 265.43 242.34 D. Loan 265.43 242.34 D. Loan 265.43 242.34 Cother financial assets 30,646.03 29,972.26 Current assets 30,646.03 29,972.26 Current assets 4,590.07 4,957.09 Inventories 5,195.94 3,998.02 a. Trade receivables 5,195.94 3,998.02 a. Trade receivables 74.76 320.30 b. Cash and cash equivalents 12.65 291.31 c. Other balances with banks 32.75 42.73 d. Loans 46.18 48.63 e. Other financial assets 1,093.12 957.88 Other current assets 11,045.47 10,615.97 Total Assets 41,691.50 40,588.22 EQUITY AND LIABILITIES Equity 1,400.00 1,400.00 Equity share capital 27,773.28 28,922.76 Cother equity 2,034.88 1,202.67 Current liabilities 2,034.88 1,202.67 D. Trade and the provisions 333.70 695.05 Deferred tax liabilities 2,034.88 1,202.67 Current liabilities 2,094.38 992.77 - total outstanding dues of micro enterprises and small enterprises 278.42 49.37 - total outstanding dues of recitions other than micro enterprises and small enterprises 333.16 426.00 - total outstanding dues of recitions other than micro enterprises and small enterprises 333.16 426.00 - total outstanding dues of recitions other than micro enterprises and small enterprises 333.16 426.00 - total outstanding dues of recitions other than micro enterprises and small enterprises 333.16 426.00 - total outstanding dues of recitions other than micro enterprises and small enterprises 333.16 426.00 - total outstanding dues of recitions other than micro enterprises and small enterprises 333.16 426.00 - total outstanding dues of recitions other than micro enterprises and	Non-current assets	04 740 64	22 167 14
Capital work-in-progress Other intangible assets Intangible assets under development Financial assets a. Investments b. Loan c. Other financial assets Other non-current assets Other non-current assets Other non-current assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Financial assets Inventories Inventorie	Property, plant and equipment		
Other intangible assets intangible assets survestments 5.98 Intangible assets under development 5.98 Investments 182.88 209.49 c. Other financial assets 265.43 242.34 c. Other financial assets 2898.46 865.09 Chren non-current assets 30,646.03 29,972.26 Current assets 30,646.03 29,972.26 Current assets 4,590.07 4,957.09 Inventories 4,590.07 4,957.09 Inventories 5,195.94 3,998.02 a. Trade receivables 5,195.94 3,998.02 b. Cash and cash equivalents 12.65 291.31 c. Other balances with banks 12.65 291.31 c. Other balances with banks 32.75 42.73 d. Loans 46,18 48.63 e. Other financial assets 1,093.12 957.89 Other current assets 1,093.12 957.89 Other current assets 1,093.12 957.89 Current Assets 41,691.50 40,588.22 EQUITY AND LIABILITIES Equity 1,400.00 1,400.00 Equity 29,173.28 30,322.76 LIABILITIES Non-current liabilities 1,400.00 1,400.00 Equity 29,173.28 30,322.76 Current liabilities 2,034.88 1,202.67 Binancial liabilities 2,034.88 1,202.67 Binancial liabilities 3,337.0 695.00 Current liabilities 2,209.13 992.76 Current liabilities 3,783.93 4,138.2 enterprises and small enterprises 2,33.16 4,26.0 enterprises and small enterprises 1,909.48 1,696.5 Other current liabilities 1,909.48 1,696.5	Capital work-in-progress		
Intangible assets under development S.96			004.33
Financial assets a. Investments b. Loan c. Other financial assets Other non-current assets Other non-current assets Other non-current assets Other non-current assets Current assets Inventories Financial assets Financial assets 5, 195, 94 3, 980, 02 3, 195, 94 3, 980, 02 3, 195, 94 3, 1980, 02 4, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 94 3, 1980, 02 3, 195, 195, 194 3, 1980, 02 3, 195, 195, 194 3, 1980, 02 3, 195, 195, 194 3, 1980, 02 3, 195, 195, 194 3, 1980, 02 3, 195, 195, 194 3, 1980, 02 3, 195, 195, 194 3, 1980, 02 3, 195, 195, 195 3, 195, 195, 194 3, 1980, 02 3, 195, 195, 195 3, 195, 195, 195 3, 195, 195, 195 3, 195, 195, 195 3, 195, 195, 195 3, 195, 195, 195 3, 195, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3, 195, 195 3,	Intangible assets under development	5.98	
a. Investments b. Loan c. Other financial assets D. Coan c. Other financial assets Other non-current assets Other non-current assets Inventories Inven		4 702 70	4 790 35
b. Loan	a. Investments		
C. Other financial assets			
Other non-current assets 30,848.03 29,972.26 Current assets Inventories 4,590.07 4,957.09 Financial assets a. Trade receivables b. Cash and cash equivalents c. Other balances with banks d. Loans d. Loans d. Loans e. Other financial assets Other current assets 12,65 1,093.12 1,093.12 1,093.12 1,093.12 1,093.12 1,093.12 1,093.12 1,093.12 1,093.12 1,0615.97 Total Assets 41,691.50 40,588.22 EQUITY AND LIABILITIES 41,691.50 40,588.22 EQUITY AND LIABILITIES 29,173.28 30,322.76 Value of the equity Equity share capital Other equity 29,173.28 30,322.76 30,322.76 LIABILITIES Non-current liabilities Financial liabilities a. Borrowings Provisions Deferred tax liabilities (net) Current liabilities Financial liabilities Financial liabilities - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of reditors other than micro enterprises and small enterprises - total outstanding dues of reditors other than micro enterprises and small enterprises - total outstanding dues of reditors other than micro enterprises and small enterprises - total outstanding dues of reditors other than micro enterprises and small enterprises - total outstanding dues of reditors other than micro enterprises and small enterprises - total outstand			
Current assets	Other non-current assets —		
Inventories	Current assets		4.057.00
Financial assets a. Trade receivables b. Cash and cash equivalents c. Other balances with banks c. Other balances with banks c. Other financial assets d. Loans d. Loans d. Comment assets Other current assets Other current assets Total Assets EQUITY AND LIABILITIES Equity Equity share capital Other equity Classification Comment is bilities Financial liabilities a. Borrowings Provisions Deferred tax liabilities 1. Trade payables - total outstanding dues of micro enterprises and small enterprises c. Other financial liabilities - total outstanding dues of creditors other than micro enterprises and small enterprises current tax liabilities - total contraction Current liabilities - total contraction centerprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of micro enterprises - total outstanding dues of micro enterprises - total outstanding dues of micro enterprises - total ou		4,590.07	4,957.09
a. Trade receivables b.Cash and cash equivalents c. Other balances with banks d. Loans e. Other financial assets Other current assets Other current assets Total Assets EQUITY AND LIABILITIES Equity Equity share capital Other equity Equity share capital Other equity LIABILITIES Non-current liabilities Financial liabilities Financial liabilities a. Borrowings Deferred tax liabilities (net) Current liabilities Financial liabilities Financial liabilities - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises - total outstanding dues of creditors other than micro enterprises - total outstanding			0.000.00
b.Cash and cash equivalents c. Other balances with banks d. Loans e. Other financial assets Other current assets Other current assets Total Assets EQUITY AND LIABILITIES Equity Equity share capital Other equity Equity share capital Other equity Equity share capital Other equity Current liabilities Financial liabilities Financial liabilities Financial liabilities c. Borrowings Deferred tax liabilities - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Current financial liabilities - total outstanding dues of creditors other than micro enterprises and small enterprises - c. Other financial liabilities - c. Other current liabilities - c. Other current liabilities - c. Other financial liabilities - c. Other current liabilities - c. Other financial liabilities - c. Other financial liabilities - c. Other current liabilities - c. Other financial liabilities - c. Other fin	· management		
c. Other balances with banks d. Loans e. Other financial assets Other current assets Total Assets EQUITY AND LIABILITIES Equity Equity share capital Other equity LIABILITIES Non-current liabilities Financial liabilities Financial liabilities Financial liabilities Financial liabilities Provisions Deferred tax liabilities (net) Current liabilities Financial liabilities Financial liabilities Financial liabilities Financial liabilities Current liabilities Financial liabilities Financi			
d. Loans e. Other financial assets Other current assets Other current assets Other current assets Other current assets Total Assets EQUITY AND LIABILITIES Equity Equity share capital Other equity Concernent liabilities Financial liabilities a. Borrowings Provisions Deferred tax liabilities (net) Current liabilities Financial liabilities: a. Borrowings Provisions Deferred tax liabilities Financial liabilities Financial liabilities Financial liabilities Current liabilities Financial liabilities Financial liabilities Current liabilities Financial liabilities c. Other equity 1,400.00 1,400.00 27,773.28 28,922.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 2,09.13 30,322.76 2,09.13 30,322.76 2,09.13 30,322.76 2,09.13 30,322.76 2,09.13 30,322.76 2,09.13 30,322.76 2,09.13 30,322.76 3,33.70 695.05 2,09.13 30,322.76 2,09.13 30,322.76 3,33.30 4,138.20 3,783.93 4,138.20 4,26.00 2,00.14 financial liabilities 1,909.48 1,698.5 2,10,265.4 2,518.22	c. Other balances with banks		
e. Other financial assets Other current assets 1,093.12 957.89 11,045.47 10,615.97 Total Assets 41,691.50 40,588.22 EQUITY AND LIABILITIES Equity			
1,045.47 10,615.97	e. Other financial assets		
Total Assets			10,615.97
## Total Assets EQUITY AND LIABILITIES			
Equity 1,400.00 1,400.00 Equity share capital Other equity 27,773.28 28,922.76 LIABILITIES Non-current liabilities 2,034.88 1,202.67 Financial liabilities 923.45 950.66 Provisions 333.70 695.05 Deferred tax liabilities (net) 2,209.13 992.75 Current liabilities 2,209.13 992.75 Financial liabilities: 2,209.13 992.75 a. Borrowings b. Trade payables - total outstanding dues of micro enterprises and small enterprises 278.42 49.36 - total outstanding dues of creditors other than micro enterprises and small enterprises 3,783.93 4,138.2 426.0 Other current liabilities 1,909.48 1,698.5 103.43 99.2 Provisions 8.64 12.8 12,518.22 10,265.4 Total Liabilities 12,518.22 10,265.4	Total Assets —	41,691.50	40,588.22
Equity 1,400.00 1,400.00 Equity share capital Other equity 27,773.28 28,922.76 LIABILITIES Non-current liabilities 2,034.88 1,202.67 Financial liabilities 923.45 950.66 Provisions 333.70 695.05 Deferred tax liabilities (net) 2,209.13 992.75 Current liabilities 2,209.13 992.75 Financial liabilities: 2,209.13 992.75 a. Borrowings b. Trade payables - total outstanding dues of micro enterprises and small enterprises 278.42 49.36 - total outstanding dues of creditors other than micro enterprises and small enterprises 3,783.93 4,138.2 426.0 Other current liabilities 1,909.48 1,698.5 103.43 99.2 Provisions 8.64 12.8 12,518.22 10,265.4 Total Liabilities 12,518.22 10,265.4	FOURTY AND LIABILITIES		
Equity share capital Other equity 27,773.28 28,922.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 30,322.76 29,173.28 28,922.76 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29,173.28 29		4 400 00	1 400 00
Current liabilities		·	
LIABILITIES Non-current liabilities 2,034.88 1,202.67 Financial liabilities 923.45 950.66 Provisions 333.70 695.05 Deferred tax liabilities (net) 2,209.13 992.75 Current liabilities 2,209.13 992.75 Financial liabilities: 2,209.13 992.75 a. Borrowings 2,209.13 992.75 b. Trade payables 278.42 49.36 - total outstanding dues of micro enterprises and small enterprises 278.42 49.36 - total outstanding dues of creditors other than micro enterprises and small enterprises 3,783.93 4,138.2 c. Other financial liabilities 933.16 426.0 Other current liabilities 1,909.48 1,698.5 Other current liabilities 103.43 99.2 Provisions 8.64 12.8 Current tax liabilities (net) 12,518.22 10,265.4 Total Liabilities 12,518.22 10,265.4			30,322.76
Non-current liabilities Financial liabilities a. Borrowings Provisions Deferred tax liabilities (net) Current liabilities Financial liabilities: a. Borrowings Financial liabilities: a. Borrowings b. Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities Financial liabilities 2,209.13 992.79 2,209.13 992.79 49.30 49.30 49.30 49.30 40.00 40.00 40.588.2	LIADU ITIES		
Financial liabilities			
a. Borrowings Provisions Deferred tax liabilities (net) Current liabilities Financial liabilities:			
Provisions Deferred tax liabilities (net) Current liabilities Financial liabilities: a. Borrowings b. Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 933.70 695.05 495.05 2,209.13 992.75 49.36 49.36 278.42 49.36 49.36 49.36 49.36 40.08 40.08 40.588.2			
Deferred tax liabilities (net) Current liabilities Financial liabilities: a. Borrowings b. Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities Deferred tax liabilities (net) 2,209.13 992.79 49.30 49.31 49.32 49.32 49.32 49.32 49.32 49.32 49.33 40.38 40.00 40.588.2			
Financial liabilities: a. Borrowings b. Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 2,209.13 992.73 49.33 4,138.2 933.16 1,909.48 1,698.5 103.43 99.2 10,265.4		333.70	695.05
Financial liabilities: a. Borrowings b. Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 2,209.13 992.73 49.33 4,138.2 933.16 1,909.48 1,698.5 103.43 99.2 10,265.4			
a. Borrowings b. Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 278.42 49.36 49.3			
b. Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 278.42 49.36 4,138.2 933.16 1,909.48 1,698.5 103.43 99.2 11.518.22 10,265.4		2,209.13	992.79
- total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 278.42 49.36 4,138.2 933.16 426.0 1,909.48 1,909.48 103.43 99.2 11.518.22 10,265.4			
- total outstanding dues of creditors other than micro enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities - total outstanding dues of creditors other than micro 3,783.93 4,138.2 933.16 1,909.48 1,909.48 1,909.48 1,03.43 99.2 12.518.22 10,265.4	- total outstanding dues of micro enterprises and small enterprises	278.42	49.38
enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 1,909.48 1,909.48 1,909.48 1,909.48 103.43 99.2 12.8 12.8 12.8 10,265.4			
enterprises and small enterprises c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 933.16 426.0 1,909.48 1,698.5 103.43 99.2 8.64 12.8 12,518.22 10,265.4	- total outstanding dues of creditors other than interest	3.783.93	4,138.20
c. Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Total Liabilities 1,909.48 1,698.5 103.43 99.2 12.8 12.8 12.8 12.8 12.518.22 10,265.4	enterprises and small enterprises		426.04
Other current liabilities 103.43 99.2 Provisions 8.64 12.8 Current tax liabilities 12,518.22 10,265.4 Total Liabilities 40,588.2			1,698.5
Provisions Current tax liabilities (net) Total Liabilities 8.64 12.8 12,518.22 10,265.4			99.2
Current tax liabilities (net) Total Liabilities 12,518.22 10,265.4			12.8
44 691 50 40.588.2			10,265.4
Total Equity and Liabilities	-	41 691 50	40.588.2
	Total Equity and Liabilities	71,001.00	,

PPAP AUTOMOTIVE LIMITED
Statement of Consolidated Cash Flows for the year ended 30th September, 2020

(Rs. in lakhs)

Particulars	Period ended	30/09/2020	Year ended 31/03/2020		
CASH FLOW FROM OPERATING ACTIVITIES Net profit before tax		(1,577.53)		2,204.25	
Adjusted for Depreciation and amortisation expense Provision employee benefits / CSR Interest expense Balances written off Provision for bad & doubtful debts Share in net profit / loss in associate & Joint venture Interest income	1,306.12 31.78 94.51 - - 90.87 (11.53)	1,511.75	2,572.34 98.31 143.22 (14.56) (0.70) 90.65 (22.35)	2,866.91	
Operating profit before working capital changes		(65.78)	*	5,071.16	
Working capital adjustments Decrease / (Increase) in inventories Decrease / (Increase) in trade and other receivables Movement in trade and other payables	367.02 (1,266.16) 408.45	(490.69) (556.47)	(460.76) 2,432.37 (2,238.16)	(266.55) 4,804.61	
Cash generated from operations		(000111)			
Direct taxes refunded / (paid)		(16.49)		(1,219.23)	
Net cash from operating activities (A)		(572.96)		3,585.38	
CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of property, plant, equipment Purchase of assets in CWIP Purchase of assets in Intangible assets under construction Purchase of intangible assets Sale of tangible fixed assets Investment in fixed deposits (purchased) / matured Interest income	(1,161.11) (772.32) (4.62) (11.13) 5.76 278.66 11.53	(4.052.02)	(1,557.68) (795.18) (65.36) (191.34) 123.94 (282.67) 22.35	(2,745.94	
Net cash used in investing activities (B) CASH FLOW FROM FINANCING ACTIVITIES Loan Interest paid Transaction cost of issue of equity share capital Proceeds / (repayment) of long term borrowings Proceeds / (repayment) of short term borrowings Dividends paid (including dividend distribution tax)	26.61 (94.51) - 832.21 1,216.34	(1,653.23)	(143.22) (16.08) (90.96) 616.84 (928.31)	(2,7.100	
Net cash flow from financing activities (C)		1,980.65		(561.73	
Net increase in cash and cash equivalents (A+B+C)		(245.54)		277.7	
Cash and cash equivalents at the beginning of the year		320.30		42.5	
Cash and cash equivalents at the end of the year	_	74.76		320.3	
Components of cash and cash equivalents at the end of the Cash on hand	year	12.62		14.7	
Balance with banks On current accounts		62.14		305.5	
		74.76		320.3	



