



PPAP Automotive Limited

CIN No. L74899DL1995PLC073281

B-206A, Phase-II, Noida - 201305, Uttar Pradesh, India

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22nd May, 2019

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 532934

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

Sub: Media release on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.

Dear Sir,

Please find attached herewith the media release on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.

Kindly take the same on record.

Thanking you,

Yours truly,
For **PPAP Automotive Limited**


Sonia Bhandari
Company Secretary

Encl: As above



Media Release

PPAP AUTOMOTIVE LIMITED

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

Financial Performance: FY19

- Revenue from operations at Rs. 410.98 crore
- EBITDA of Rs 77.20 crore with EBITDA margin at 18.8%
- PAT of Rs 33.41 crore with PAT margin at 8.1%
- Joins the select list of successful SAP enabled companies
- Commenced production for Maruti's New Wagon R, New Ertiga, New Alto and the New Baleno (styling change), Tata's Harrier, MG Motors' Hector, Nissan's Kicks and Tribes, Honda's New Amaze and Toyota's Yaris

Noida, May 22, 2019: PPAP Automotive Limited, a leading manufacturer of automotive sealings systems, interior and exterior automotive parts in India, has announced its financial results for the quarter and financial year ended March 31, 2019.

Particulars	FY19	FY18	Q4FY19	Q4FY18
Revenue from operations	410.98	397.62	99.13	127.62
EBITDA	77.20	84.88	17.21	28.68
Margin (%)	18.8%	21.3%	17.4%	22.5%
PAT	33.42	37.41	7.06	14.09
Margin (%)	8.1%	9.4%	7.1%	11%
EPS	23.87	26.72	5.04	10.06

Standalone Financial Performance



Revenue Explanation:

The revenue from operations for the current year (FY19) stood at Rs. 410.98 crore compared to Rs. 397.62 crore during the same period last year (FY18) registering an increase of 3.4%. The sales of parts at Rs 388.62 crore compared to Rs 355.12 crore in FY18 grew at a healthy 9.4% given the country's passenger vehicle production growth of flat 0.1% in FY19. The passenger vehicles production of 40.26 lacs in FY19 was stagnant compared to 40.21 lacs in FY18. In the mid-term, the Company continues to exhibit strong sales performance and works to grow at a higher rate than that of the industry.

For the quarter ended March 31, 2019 (Q4FY19), the Company registered revenue from operations of Rs. 99.13 crore in the quarter marred by continuing pressure on the passenger vehicle industry.

The Company derived 98% of sales from the Passenger Vehicle segment of the Indian Automotive Industry. Maruti Suzuki including Suzuki Motors Gujarat continue to remain PPAP's top customer accounting for 47% of the Part Sales. The Company's second biggest customer, Honda has contributed 32% to the Company's topline of this quarter.

The Company has started producing parts for the following new models launched during the quarter under review: -

Customer Name	Model
Maruti	Alto
	Baleno (Styling Change)
Nissan	Kicks
MG Motors	Hector

The Company continues to focus on developing strong relationships with its customers in the Indian Automotive Industry. It participated in 11 new models of Passenger Vehicles and Two Wheelers in FY19. The Company is currently developing parts for 25 new models that are expected to start production within the next 2 years. The Company continues to scout for value added opportunities in the Passenger Vehicles, Commercial Vehicles and the Two Wheeler segments. During the quarter, 23% of the part sales were derived from new vehicle launches.

Profitability Explanation:

The Company reported Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) of Rs. 77.20 crore in FY19, as against Rs 84.88 crore, registering a fall of 9%. In spite of the adverse trends, the Company continues to exhibit a robust EBITDA margin of 18.8%. The Company's PAT dropped by 10.7% to Rs. 33.42 crore in FY19 as compared to Rs. 37.41 crore in FY18. The Company sustained the PAT margin at 8.1%.



The Company reported EBITDA of Rs. 17.21 crore in Q4FY19, as against Rs 28.68 crore in the corresponding quarter of last fiscal and PAT of Rs. 7.06 crore for Q4FY19, as compared to Rs. 14.09 crore in Q4FY18. The quarter under review continued the trend of lower sales of PV which impacted the profitability of the Company in the short term. The increased cost base of the newly set up plants has also temporarily impacted the bottom line. However, the Company continues to find avenues to negate the adverse trends and is ready to grab the opportunities that will come with the improvement in sentiment and increased vehicle sales.

Earnings per share (EPS) for Q4FY19 stood at Rs 5.04 and for FY19 stood at Rs 23.87.

For the year ended March 31, 2019, PPAP's consolidated net profit is reported at Rs. 33.74 crore, as compared to Rs. 39.31 crore in FY18. The company's consolidated EPS stood at Rs. 24.10 as against Rs. 28.08 in FY18.

The Board of Directors have proposed a final dividend of 25.00% i.e. Rs. 2.50 per share (previous year 25.00% i.e. Rs. 2.50 per share) on equity shares of face value Rs. 10/- each.

Commenting on the performance, **Mr. Ajay Kumar Jain, Chairman and Managing Director of PPAP** said, "Due to general slowdown of the economy, the automotive industry is facing demand challenges which have resulted in lower production of vehicles in the short term. Due to the low demand of vehicles, the Company's performance was also impacted. No sooner the economic buoyancy returns, the Company's performance is expected to improve."



About PPAP Automotive Limited (www.ppapco.in; BSE: 532934; NSE: PPAP)

PPAP Automotive Limited (PPAP) is a leading manufacturer of Automotive Sealing Systems, Interior and Exterior Automotive parts in India. The Company's state of the art manufacturing facilities are located in all key automotive hubs in Northern, Western and Southern India viz. Noida (U.P.), Surajpur (U.P.), Pathredi (Rajasthan), Vallam Vadagal (Tamil Nadu), and Viramgam (Gujarat). The registered office of the Company is located at New Delhi. All the facilities are equipped with the latest technology available today for Polymer Extrusion as well as Injection Molding, its areas of core competence. The Company has capability to extrude up to four materials in the same profile according to customer specifications. It has capability of processing a range of engineering plastics like PVC, PP, ABS and TPO.

Established in 1978 for the manufacture of custom-made extrusion products, the Company commenced the automotive parts business in 1985 with the start of production of Maruti (Maruti Suzuki) cars in the Indian market. Over the years, PPAP has been continuously adding more and more products for its ever-expanding customer base. Today, the Company manufactures over 1000 different products for its customers and continuously targets to achieve zero ppm in Quality and Delivery performance for all its customers. The Company's customers include prestigious manufacturers like Maruti Suzuki India Limited, Honda Cars India Limited, Suzuki Motors Gujarat Limited, Hyundai Motor India Limited, Toyota Kirloskar Motor Private Limited, Renault Nissan Automotive India Private Limited, Tata Motors Limited, Ford India Private Limited, Volkswagen India Private Limited, and the recent entrant MG Motors India Private Limited along with other OEM's. The Company also selectively caters the requirements of their respective Tier 1 suppliers.

For more information contact:

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Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. PPAP Automotive Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.