



**O. P. BAGLA & CO.**  
CHARTERED ACCOUNTANTS

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NEW DELHI - 110019

**TO WHOMSOEVER IT MAY CONCERN**

We have reviewed the accompanying statement of un-audited financial results of **M/s PPAP Automotive Limited**, 54, Okhla Industrial Estate, Phase - III, New Delhi for the quarter ended 31<sup>st</sup> Dec, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter & Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For O.P. BAGLA & CO.**  
**CHARTERED ACCOUNTANTS**

  
**(ATUL BAGLA)**

**PARTNER**

**M.No. 91885**

**FIRM REGN. NO. 000018N**

**PLACE : NOIDA**  
**DATED : 11-2-2015**





**PPAP AUTOMOTIVE LIMITED (FORMERLY PRECISION PIPES AND PROFILES COMPANY LIMITED)**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014**

**PART I**

Rs. In Lacs

	Particulars	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	PERIOD ENDED	PERIOD ENDED	YEAR ENDED
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations .</b>						
	(a) Net sales/Income from operations (Net of excise duty).	7,146.41	7,516.81	6,079.56	22,073.00	18,133.44	24,590.09
	(b) Other operating income.	-	-	-	-	93.41	85.60
	<b>Total Income from operations (net).</b>	<b>7,146.41</b>	<b>7,516.81</b>	<b>6,079.56</b>	<b>22,073.00</b>	<b>18,226.85</b>	<b>24,675.69</b>
<b>2</b>	<b>Expenses.</b>						
	(a) Cost of materials consumed.	4,149.19	4,415.44	3,490.80	12,662.91	10,682.72	14,328.13
	(b) Purchases of stock-in-trade.	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	2.77	(253.40)	(51.41)	(104.57)	(41.15)	10.34
	(d) Employee benefits expense.	1,079.60	1,058.25	751.46	3,086.40	2,585.40	3,543.68
	(e) Depreciation and amortization expense	502.10	583.44	524.88	1,647.08	1,488.42	1,974.76
	(f) Other expenses.	1,120.27	1,215.57	1,029.81	3,543.34	2,952.17	4,015.86
	<b>Total expenses.</b>	<b>6,853.94</b>	<b>7,019.30</b>	<b>5,745.54</b>	<b>20,835.16</b>	<b>17,667.56</b>	<b>23,872.77</b>
	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2).	292.47	497.51	334.02	1,237.83	559.29	802.91
<b>4</b>	<b>Other income.</b>	<b>174.29</b>	<b>21.48</b>	<b>485.44</b>	<b>215.09</b>	<b>640.12</b>	<b>849.34</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4).</b>	<b>466.76</b>	<b>519.00</b>	<b>819.46</b>	<b>1,452.92</b>	<b>1,199.41</b>	<b>1,652.25</b>
<b>6</b>	<b>Finance costs.</b>	<b>206.11</b>	<b>137.88</b>	<b>73.51</b>	<b>462.23</b>	<b>214.51</b>	<b>304.04</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6).</b>	<b>260.65</b>	<b>381.12</b>	<b>745.95</b>	<b>990.69</b>	<b>984.90</b>	<b>1,348.21</b>
<b>8</b>	<b>Exceptional items.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8).</b>	<b>260.65</b>	<b>381.12</b>	<b>745.95</b>	<b>990.69</b>	<b>984.90</b>	<b>1,348.21</b>
<b>10</b>	<b>Tax expense.</b>	<b>24.96</b>	<b>129.36</b>	<b>216.95</b>	<b>262.16</b>	<b>255.38</b>	<b>256.28</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10).</b>	<b>235.69</b>	<b>251.75</b>	<b>529.00</b>	<b>728.53</b>	<b>729.52</b>	<b>1,091.93</b>
<b>12</b>	<b>Extraordinary items.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>318.20</b>	<b>546.06</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 - 12).</b>	<b>235.69</b>	<b>251.75</b>	<b>529.00</b>	<b>728.53</b>	<b>411.32</b>	<b>545.87</b>
<b>14</b>	<b>Net Profit / (Loss) after taxes.</b>	<b>235.69</b>	<b>251.75</b>	<b>529.00</b>	<b>728.53</b>	<b>411.32</b>	<b>545.87</b>
<b>15</b>	<b>Paid-up equity share capital (Face Value of Rs 10 per share)</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>
<b>16</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,490.19</b>
<b>17.i</b>	<b>Earnings per share (before extraordinary items) (Face value of Rs. 10/- each). (not annualised)</b>						
	(a) Basic.	1.68	1.80	3.78	5.20	5.21	7.80
	(b) Diluted.	1.68	1.80	3.78	5.20	5.21	7.80
<b>17.ii</b>	<b>Earnings per share (after extraordinary items) (Face value of Rs. 10/- each). (not annualised)</b>						
	(a) Basic.	1.68	1.80	3.78	5.20	2.94	3.90
	(b) Diluted.	1.68	1.80	3.78	5.20	2.94	3.90

**PART II**

	Particulars	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	PERIOD ENDED	PERIOD ENDED	YEAR ENDED
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public shareholding</b>						
	- Number of shares	5,161,839	5,167,639	5,186,907	5,161,839	5,186,907	5,167,639
	- Percentage of shareholding	36.87	36.91	37.05	36.87	37.05	36.91
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	-Number of shares						
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	-Percentage of shares (as a % of the total share capital of the company)						
	<b>b) Non - encumbered</b>						
	-Number of shares	8,838,161	8,832,361	8,813,093	8,838,161	8,813,093	8,832,361
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	63.13	63.09	62.95	63.13	62.95	63.09

		3 months ended					
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed of during the quarter						
	Remaining unresolved at the end of the quarter						

**Notes :-**

1	The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th February 2015.
2	The Statutory Auditors have concluded 'Limited Review' of the Unaudited Financial Results for the quarter ended 31st December 2014.
3	Manufacturing of automotive components is the Company's only business segment and domestic operations is the only significant geographical segment and hence disclosure of segment wise information is not applicable under Accounting Standard 17 - "Segment Reporting".
4	Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting period commencing after 1 April 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of the Schedule II of the Act. On account of these changes, there is no material impact on the depreciation charged for the period.
5	The figures have been regrouped /rearranged wherever required for the purpose of comparison.

For PPAP AUTOMOTIVE LIMITED  
Formerly Precision Pipes and Profiles Company Limited

Ajay Kumar Jain  
(Chairman & Managing Director)

Place : Noida  
Date : 11.02.2015

