

PPAP Automotive Limited

(Formerly Precision Pipes and Profiles Company Limited)

CIN NO. L74899DL1995PLC073281

B-206 A, Sector-81, Phase-II, Noida – 201305, U.P.;

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

Email : info@ppapco.com; Website : www.ppapco.in

27th October, 2016

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, 2016 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, 2016 duly considered and approved by the Board of Directors of the Company at their meeting held on Thursday, 27th October, 2016.

Kindly take the same on record.

Thanking you,

Yours truly,
For PPAP Automotive Limited
(Formerly Precision Pipes and Profiles Company Limited)


Sonia Bhandari
Company Secretary



O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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NEW DELHI - 110019

INDEPENDENT AUDITOR'S REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
PPAP AUTOMOTIVE LIMITED**

We have reviewed the accompanying statement of un-audited standalone financial results of **M/s PPAP Automotive Limited**, 54, Okhla Industrial Estate, Phase - III, New Delhi for the quarter ended 30th September, 2016. 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 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.
CHARTERED ACCOUNTANTS**

**(ATUL BAGLA)
PARTNER**

M.No. 091885

Firm Regn. No. 000018N



**PLACE : NOIDA
DATED : 27.10.2016**



PPAP AUTOMOTIVE LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016


Rs. in lacs

	Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Sales/income from operations (Gross)	9,190.08	9,077.67	9,027.38	18,267.75	17,188.53	34,659.91
	Less: Excise duty	1,024.63	1,012.23	1,008.32	2,036.85	1,920.21	4,585.37
	(b) Other operating income.	31.67	33.59	48.26	65.25	122.28	200.70
	Total income from operations (net)	8,197.12	8,099.03	8,067.32	16,296.15	15,390.61	30,275.23
2	Expenses						
	(a) Cost of materials consumed	4,123.38	4,383.33	4,444.37	8,506.71	8,438.23	16,071.45
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	72.48	(3.83)	(135.83)	68.65	(159.69)	(41.26)
	(d) Employee benefits expense	1,301.08	1,258.05	1,167.45	2,559.13	2,245.21	4,704.35
	(e) Depreciation and amortisation expense	600.34	599.93	577.22	1,200.27	1,145.29	2,275.91
	(f) Other expenses	1,185.19	1,199.26	1,125.02	2,384.45	2,172.57	4,334.45
	Total expenses	7,282.46	7,436.74	7,178.23	14,719.21	13,841.61	27,344.90
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	914.66	662.29	889.09	1,576.95	1,549.00	2,930.33
4	Other income	33.12	36.32	20.65	69.44	43.00	130.35
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	947.78	698.61	909.75	1,646.39	1,592.00	3,060.68
6	Finance costs	142.55	164.40	214.87	306.95	439.52	784.01
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	805.23	534.22	694.88	1,339.45	1,152.48	2,276.67
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	805.23	534.22	694.88	1,339.45	1,152.48	2,276.67
10	Tax expense	278.20	177.70	239.99	455.91	400.19	749.46
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	527.03	356.51	454.89	883.54	752.29	1,527.21
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	527.03	356.51	454.89	883.54	752.29	1,527.21
14	Net Profit / (Loss) after taxes	527.03	356.51	454.89	883.54	752.29	1,527.21
15	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
16	Reserve excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	-	-	18,452.46
17.i	Earnings per share (before extraordinary items) (Face value of Rs.10/- each).*(not annualised)						
	(a) Basic	*3.76	*2.55	*3.25	*6.31	*5.37	10.91
	(b) Diluted	*3.76	*2.55	*3.25	*6.31	*5.37	10.91
17.ii	Earnings per share (after extraordinary items) (Face value of Rs. 10/- each).*(not annualised)						
	(a) Basic	*3.76	*2.55	*3.25	*6.31	*5.37	10.91
	(b) Diluted	*3.76	*2.55	*3.25	*6.31	*5.37	10.91

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 27th October, 2016.
2	The Statutory Auditors have concluded 'Limited Review' of the Unaudited Financial Results for the quarter and six months ended 30th September, 2016.
3	The Board of Directors have declared an interim dividend of Rs. 1.25 per share i.e. 12.50% on equity shares of face value Rs. 10/- each for the financial year 2016-17. The record date for the payment of interim dividend has been fixed as 11th November, 2016.
4	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".
5	The figures have been regrouped /rearranged wherever required for the purpose of comparison.

For PPAP AUTOMOTIVE LIMITED


Ajay Kumar Jain
(Chairman & Managing Director)

Place : Noida
Date : 27.10.2016

