



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

11th August, 2017

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 ended 30th June, 2017 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 ended 30th June, 2017 duly considered and approved by the Board of Directors of the Company at their meeting held on Friday, 11th August, 2017.

Kindly take the same on record.

Thanking you,

Yours truly,
For PPAP Automotive Limited


Sonia Bhandari
Company Secretary



O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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26412939
26239913
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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 ended 30th June, 2017 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed / audited the financial results and other financial information for the Quarter ended 30th June, 2016 which have been presented based on the financial information compiled by the Management.

For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS

(ATUL BAGLA)
PARTNER
M.No. 091885

Firm Regn. No. 000018N

PLACE : NOIDA
DATED : 11-08-2017





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 ENDED 30th JUNE, 2017

(Rs. in lakhs)

Sr. no.	Particulars	Unaudited (refer note 3)	
		Quarter Ended	
		30-Jun-17	30-Jun-16
1	Income from Operations		
	(a) Sales / Income from Operations	9,262.79	9,322.47
	(b) Other Operating Income	68.56	0.82
	Total income from operations (a) + (b)	9,331.35	9,323.29
2	Expenses		
	(a) Cost of Materials consumed	4,010.61	4,383.33
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.32)	(3.83)
	(d) Excise duty expense	1,122.24	1,257.03
	(e) Employee benefits expense	1,425.60	1,258.05
	(f) Depreciation and amortization expense	642.24	596.11
	(g) Other expenses	1,211.52	1,200.00
	Total Expenses	8,402.89	8,690.69
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	928.46	632.60
4	Other Income	98.91	69.66
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,027.37	702.27
6	Finance Costs	122.67	175.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	904.70	527.18
8	Exceptional Items	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	904.70	527.18
10	Tax expense	311.92	172.84
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	592.77	354.34
12	Extraordinary items	-	-
13	Net Profit / (Loss) for the period (11 + 12)	592.77	354.34
14	Other comprehensive income/ (loss) (Net of tax)	-	-
15	Total comprehensive income/ (loss) (13 + 14)	592.77	354.34
16	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,400.00	1,400.00
17.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):		
	(a) Basic (Rs.)	4.23	2.53
	(b) Diluted (Rs.)	4.23	2.53
17.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):		
	(a) Basic	4.23	2.53
	(b) Diluted	4.23	2.53
	See accompanying note to the Financial Results		



no. 91885

Notes :

- 1 The above financial statements have been reviewed by the Audit Committee in its meeting held on 11th August 2017 and then approved by the Board of Directors in its meeting held on 11th August, 2017.
- 2 The company has adopted Indian Accounting Standards ("Ind AS") from 1st April 2017, with transition date being 1st April 2016 and accordingly the financial results for the quarter ended 30th June 2017 and corresponding previous quarter ended 30th June 2016 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 The results for the quarter ended 30th June 2017 have been subject to a Limited Review by the auditors. The Ind AS Compliant financial results for corresponding previous quarter ended 30th June 2016 have not been audited or reviewed by Statutory Auditors and have been presented based on the information complied by management after exercising due diligence and making necessary Ind AS adjustment to ensure a true and fair view of the results in accordance with Ind AS and as per exemption given in para 2.6.1 (ii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016
- 4 The Ind AS compliant financial results for the preceding quarter ended 31st March 2017 and previous year ended 31st March 2017 have not been provided, as per the exemption given in para 2.6.1 (iii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016.
- 5 Revenue from operations have been presented in accordance with Ind AS 18. Excise duty has been presented as an expense.
- 6 Reconciliation of profit after tax for the quarter ended 30th June 2016 between Ind AS compliant results as reported above with the results as per Indian GAAP are given below:

(Rs. in lakhs).

Ind AS adjustments	Note ref.	Quarter ended
		30 June 2016
Net profit/ (loss) as per Indian GAAP		356.51
Measurement of certain financial liabilities at amortised cost	6.1	(10.69)
Measurement of certain financial assets at amortised cost	6.2	(0.17)
Other Ind AS adjustments	6.3	3.82
Deferred tax impact on above Ind AS adjustments		4.86
Net profit/ (loss) for the period under Ind AS (A)		354.34
Other Comprehensive Income (OCI)		-
Total other comprehensive income (B)		-
Total comprehensive income under Ind AS (A+B)		354.34

- 6.1. Non-current borrowings have been recorded using amortised cost method and effective rate of interest is applied to measure the finance cost.
- 6.2. Certain financial assets have been fair valued and recorded using amortised cost method.
- 6.3. Other Ind AS adjustments mainly comprise of reversal of amortisation of leasehold land and impact of fair valuation of investments in mutual funds.

For **PPAP AUTOMOTIVE LIMITED**


Abhishek Jain
(CEO & Managing Director)



Place : Noida

Date : 11.08.2017