

# PPAP Automotive Limited

CIN No. L74899DL1995PLC073281

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

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

23<sup>rd</sup> October, 2018

**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: Media release on the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018.**


Dear Sir,

Please find attached herewith the media release on the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018.

Kindly take the same on record.

Thanking you,

Yours truly,  
For **PPAP Automotive Limited**

  
**Sonia Bhandari**  
**Company Secretary**

Encl: As above



## PPAP AUTOMOTIVE LIMITED

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

### **Financial Performance : Q2FY19**

**Revenues up 21.7% to Rs. 118.6 crore;**

**PAT at Rs. 11.6 crore up by 25.5%**

**Noida, October 23<sup>rd</sup>, 2018:** PPAP Automotive Limited, a leading manufacturer of automotive sealing systems, interior and exterior automotive parts in India, has announced its financial results for the quarter ended September 30, 2018.

### **Q2FY19 Financial performance compared with Q2FY18**

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- Revenues from operations at Rs. 118.6 crore, ( 21.7% ↑)
- EBITDA of Rs. 24.2 crore; ( 14.9% ↑)
  - EBITDA margins at 20.4%
- PAT stood at Rs. 11.6 crore; ( 25.5% ↑)
- EPS at Rs. 8.3, as compared to Rs. 6.6 for Q2FY18 ( Face value of Rs. 10/- each )

### **H1FY19 performance overview compared with H1FY18**

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- Revenues from operations at Rs. 218.3 crore, ( 21.6% ↑)
- EBITDA of Rs. 44.0 crore; ( 20.0% ↑)
  - EBITDA margins at 20.2%
- PAT stood at Rs. 20.4 crore; ( 34.9% ↑)
- EPS at Rs. 14.6, as compared to Rs. 10.8 for H1FY18 ( Face value of Rs. 10/- each )

### **For the quarter ended September 30, 2018:**

Total Income for the quarter ended September 30, 2018 (Q2FY19) at Rs. 118.6 crore, compared to Rs. 97.5 crore during the same period last year (Q2FY18).

The company derived 96% of sales from the Passenger Vehicle segment of the Indian Automotive Industry. The company's Automotive sealing products were used in 70% of total passenger vehicles (PV) produced at 10.79 lacs in India in Q2FY19. Maruti Suzuki including Suzuki Motors Gujarat continue to remain PPAP's top customer accounting for 46% of the Part Sales. The company's second biggest customer, Honda has contributed 34% to the company's topline of this quarter.

The Company reported Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) of Rs. 24.2 crore in Q2FY19, as against Rs 21.0 crore; up 14.9%.

The Company reported a healthy increase of 25.5% in its PAT to Rs. 11.6 crore for Q2FY19, as compared to Rs. 9.2 crore in the corresponding quarter of last fiscal. The Company's Q2FY19 PAT margin stood at a robust 9.8%, as against 9.5% in Q2FY18.

Earnings per share (EPS) for the quarter ended Q2FY19 stood at Rs 8.3, as compared with Rs 6.6 for the quarter ended Q2FY18.

The Company continued its track record of superior performance due to its focus on improving efficiencies across the board. The Company continues to focus on developing strong relationships with its customers in the Indian Automotive Industry.

During the period under review, the Company continues to secure new business from all its customers. The company is currently developing parts for 23 new models that are expected to start production within the next 2 years. These parts are being developed for the company's existing customers as well as for new customers like Hyundai and MG Motors. During the quarter, 21% of the part sales were derived from new vehicle launches.

The Company won the prestigious Best Quality Award from Tata Motors, bearing a testimony to the best practices being followed across functions. This is the first time that the Company has been awarded from this customer.

#### **For the half year ended September 30, 2018:**

Total Income for the half year ended September 30, 2018 (H1FY19) at Rs. 218.3 crore, compared to Rs. 179.6 crore during the same period last year (H1FY18).

The Company reported Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) of Rs. 44.0 crore in H1FY19, as against Rs 36.7 crore; up 20.0%.

The Company reported a healthy increase of 34.9% in its PAT to Rs. 20.4 crore for H1FY19, as compared to Rs.15.0 crore in the corresponding quarter of last fiscal. The Company's H1FY19 PAT margin stood at a robust 9.4%, as against 8.4% in H1FY18.

The Board of Directors have declared an interim dividend of 20.00% i.e. Rs. 2.00 per share (previous year 20.00% i.e. Rs. 2.00 per share) on equity shares of face value Rs. 10/- each. The record date for the payment of interim dividend has been fixed as 2<sup>nd</sup> November, 2018.

**Commenting on the performance, Mr. Ajay Kumar Jain, Chairman and Managing Director at PPAP Automotive Limited,** said, "Despite the current global turbulences, rise in the petroleum prices, adverse exchange rates, a non-buoyant market, we have been able to improve our revenues and sustain our overall performance. The Company continues to widen its customer's base and enhance its product offerings with advanced engineering capabilities."

#### **About PPAP Automotive Limited ([www.ppapco.in](http://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 Northern, Western and Southern India viz. Noida (U.P.), Surajpur (U.P.), Vallam Vadagal (Tamil Nadu), Pathredi (Rajasthan) and Viramgam (Gujarat). The registered office of the Company is located at New

Delhi. The company has capability to extrude up to four materials in the same profile according to customer specifications. It has capability of processing engineering plastics like PVC, PP, ABS and TPO. All the facilities are equipped with the latest technology available today for Polymer Extrusion as well as Injection Molding, its areas of core competence.

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 500 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, General Motors India Private Limited, Toyota Kirloskar Motor Private Limited, Renault Nissan Automotive India Private Limited, Tata Motors Limited, Ford India Private Limited and Mahindra and Mahindra Limited along with other OEM's. The company also 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.*