



O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

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8/12, KALKAJI EXTENSION

TO WHOMSOEVER IT MAY CONCERN NEW DELHI - 110019

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 30th September, 2015 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 : 04.11.2015



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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2015

PART I							Rs. in lacs
	PARTICULARS	QUARTER ENDED 30.09.2015	QUARTER ENDED 30.06.2015	QUARTER ENDED 30.09.2014	PERIOD ENDED 30.09.2015	PERIOD ENDED 30.09.2014	YEAR ENDED 31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	8,019.06	7,249.27	7,516.81	15,268.33	14,926.59	31,850.37
	(b) Other operating income	48.26	74.02	-	122.28	-	-
	Total income from operations (net)	8,067.32	7,323.29	7,516.81	15,390.61	14,926.59	31,850.37
2	Expenses						
	(a) Cost of materials consumed	4,444.37	3,993.86	4,415.44	8,438.23	8,513.72	19,296.16
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(135.83)	(23.86)	(253.40)	(159.69)	(107.34)	(462.93)
	(d) Employee benefits expense	1,167.45	1,077.75	1,058.25	2,245.21	2,006.80	4,139.63
	(e) Depreciation and amortisation expense	577.22	568.07	583.44	1,145.29	1,144.98	2,153.61
	(f) Other expenses	1,125.02	1,047.56	1,210.75	2,172.57	2,419.08	4,841.29
	Total expenses	7,178.23	6,663.38	7,014.48	13,841.61	13,977.24	29,967.75
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	889.09	659.91	502.34	1,549.00	949.35	1,882.61
4	Other income	20.65	22.35	16.66	43.00	36.81	414.12
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	909.75	682.27	519.00	1,592.00	986.16	2,296.73
6	Finance costs	214.87	224.65	137.88	439.52	256.12	713.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	694.88	457.61	381.12	1,152.48	730.04	1,583.73
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	694.88	457.61	381.12	1,152.48	730.04	1,583.73
10	Tax expense	239.99	160.20	129.36	400.19	237.20	380.74
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	454.89	297.41	251.75	752.29	492.84	1,203.00
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	454.89	297.41	251.75	752.29	492.84	1,203.00
14	Net Profit / (Loss) after taxes	454.89	297.41	251.75	752.29	492.84	1,203.00
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						
	(a) Basic	3.25	2.12	1.80	5.37	3.52	8.59
	(b) Diluted	3.25	2.12	1.80	5.37	3.52	8.59
17.ii	Earnings per share (after extraordinary items) Face value of Rs. 10/- each						
	(a) Basic	3.25	2.12	1.80	5.37	3.52	8.59
	(b) Diluted	3.25	2.12	1.80	5.37	3.52	8.59

PART II							
Select information for the Quarter ended 30th September 2015							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	5,158,839	5,158,839	5,167,639	5,158,839	5,167,639	5,158,839
	- Percentage of shareholding	36.85	36.85	36.91	36.85	36.91	36.85
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-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) Non - encumbered						
	-Number of shares	8,841,161	8,841,161	8,832,361	8,841,161	8,832,361	8,841,161
	-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)	63.15	63.15	63.09	63.15	63.09	63.15

B	INVESTOR COMPLAINTS	3 months ended 30.09.2015
	Pending at the beginning of the quarter	
	Received during the quarter	5
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	1

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 4th November 2015.
2	The Statutory Auditors have concluded 'Limited Review' of the Unaudited Financial Results for the quarter/half year ended 30th September 2015.
3	The Board of Directors have declared an interim dividend of Re. 1 per share i.e. 10% on equity shares of face value Rs. 10/- each for the financial year 2015-16. The record date for the payment of interim dividend has been fixed as 18th November, 2015.
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
(Formerly Precision Pipes and Profiles Company Limited)

Ajay Kumar Jain
(Chairman & Managing Director)

Place : Noida
Date : 04.11.2015



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

Statement of Assets and Liabilities		Annexure -1	
Sr. No.	Particulars	As At 30.09.2015 (Rs.)	Rs in Lacs As At 31.03.2015 (Rs.)
A	Equity and Liabilities		
1	Shareholders' Funds		
	A) Share Capital	1,400.00	1,400.00
	B) Reserve And Surplus	19,204.75	18,452.46
	C) Money Received Against Share Warrants	-	-
	Total	20,604.75	19,852.46
2	Non - Current Liabilities		
	A) Long-Term Borrowings	4,350.35	5,070.61
	B) Deferred Tax Liabilities (Net)	483.30	379.15
	C) Other Long Term Liabilities	-	-
	D) Long- Term Provisions	480.58	445.99
	Total	5,314.23	5,895.75
3	Current Liabilities		
	A) Short-Term Borrowings :Secured	1,345.95	1,703.33
	B) Trade Payables	2,586.08	2,475.43
	C) Other Current Liabilities	2,700.16	2,409.87
	D) Short- Term Provisions	292.39	246.83
	Total	6,924.58	6,835.46
	Grand Total	32,843.56	32,583.67
B	Assets		
1	Non-Current Assets		
	A) Fixed Assets		
	i) Tangible Assets	18,944.95	18,441.00
	ii) Intangible Assets	777.54	835.68
	iii) Capital Work-In-Progress	84.20	9.94
	iv) Intangible Assets Under Development	11.78	11.37
	B) Non-Current Investments	3,754.20	3,753.80
	C) Deferred Tax Assets (Net)	-	-
	D) Long-Term Loans And Advances	1,038.41	776.81
	E) Other Non-Current Assets	39.18	39.18
	Total	24,650.26	23,867.78
2	Current Assets		
	A) Current Investments	0.10	-
	B) Inventories	2,702.65	2,738.89
	C) Trade Receivables	3,901.10	3,907.90
	D) Cash And Cash Equivalents	217.02	135.68
	E) Short-Term Loans And Advances	1,372.43	1,933.42
	F) Other Current Assets	-	-
	Total	8,193.30	8,715.89
	Grand Total	32,843.56	32,583.67

For PPAP AUTOMOTIVE LIMITED
(Formerly Precision Pipes and Profiles Company Limited)


Ajay Kumar Jain
(Chairman & Managing Director)

Place : Noida
Date : 04.11.2015

