



Independent Auditor's Review Report on the Unaudited Quarterly and year to date Standalone Financial Results of PPAP Automotive Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
PPAP Automotive Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **PPAP Automotive Limited** ('the Company') for the quarter and six months ended September 30, 2024, (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the *Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity'*, issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No.006711N/N500028

Neena Goel
Partner

Membership No. 057986
UDIN: 24057986BKEFCR7714
Place of Signature: Noida
Date: 8th November 2024





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.)

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(Rs. in lakhs except for EPS data)

Sr. no.	Particulars	STANDALONE					
		Quarter ended			Six months ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited			Unaudited		Audited
1	Income						
	(a) Revenue from operations	14,130.60	11,867.78	14,047.19	25,998.38	25,183.55	50,386.22
	(b) Other Income	108.28	128.48	97.98	236.76	229.04	377.44
	Total income (a) + (b)	14,238.88	11,996.26	14,145.17	26,235.14	25,412.59	50,763.66
2	Expenses						
	(a) Cost of Materials consumed	7,950.62	6,819.92	8,086.50	14,770.54	15,137.13	30,095.26
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.76	(106.44)	302.96	(89.68)	(50.04)	(188.64)
	(c) Employee benefits expenses	2,456.87	2,280.09	2,481.64	4,736.96	4,518.45	9,072.95
	(d) Finance Costs	349.47	329.76	271.96	679.23	589.17	1,226.33
	(e) Depreciation and amortization expense	805.76	808.12	812.81	1,613.88	1,584.85	3,213.79
	(f) Other expenses	1,915.40	1,676.55	1,859.07	3,591.95	3,522.76	7,022.27
	Total Expenses	13,494.88	11,808.00	13,814.94	25,302.88	25,302.32	50,441.96
3	Profit / (Loss) before tax (1-2)	744.00	188.26	330.23	932.26	110.27	321.70
4	Tax expense						
	Current tax	131.37	33.75	-	165.12	-	(23.69)
	Deferred tax	56.13	12.50	61.29	68.63	3.24	812.64
5	Net Profit / (Loss) for the period (3 - 4)	556.50	142.01	268.94	698.51	107.03	(467.25)
6	Other comprehensive income / (loss) (Net of tax)						
	(i) Items that will not be reclassified to profit and loss						
	(a) Gain / (loss) on defined benefit obligation	16.88	(22.43)	36.73	(5.55)	26.49	68.30
	(ii) Income tax relating to items that will not be reclassified to profit and loss	20.98	(19.58)	(13.89)	1.40	(6.67)	(17.19)
7	Total comprehensive income / (loss) (5 + 6)	594.36	100.00	291.78	694.36	126.85	(416.14)
8	Paid-up equity share capital (Face Value of Rs. 10 per share)	1,408.65	1,408.65	1,400.00	1,408.65	1,400.00	1,400.00
9	Earnings Per Share (of Rs. 10/- each) (not annualised) :						
	(a) Basic	3.95	1.01	1.92	4.96	0.76	(3.34)
	(b) Diluted	3.94	1.01	1.92	4.95	0.76	(3.34)
	See accompanying notes to the Financial Results						



Notes to Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30th September, 2024:

1	The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2	The above financial results have been reviewed by the Audit Committee in its meeting held on 8 th November, 2024 and then approved by the Board of Directors in its meeting held on 8 th November, 2024. The limited review, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors for the quarter and six months ended 30 th September, 2024 and they have expressed an unmodified opinion on the aforesaid results.
3	The Company is primarily engaged in the business of manufacturing of automotive components, development and sale of plastic injection molds and development and sale of components for consumer goods. The company operates only in one reportable segment i.e. automotive component as per Ind AS 108 (Operating Segment) and hence no separate disclosure is required for segments.
4	The Board of Directors in their meeting held on 8 th November, 2024 declared an interim dividend of Rs. 1 per equity share aggregating to Rs. 140.87 lakhs, with the record date of 20 th November, 2024 for the Financial Year 2024-25.
5	Figures of previous year/ periods have been reclassified / re-grouped, wherever necessary.

For PPAP Automotive Limited


Abhishek Jain
(CEO & Managing Director)
Place: Greater Noida

Date: 8th November, 2024



PPAP AUTOMOTIVE LIMITED

Standalone Balance Sheet as at 30th September, 2024

(Rs. in lakhs)

Particulars	As at	
	30.09.2024	31.03.2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	27,502.70	28,481.94
Capital work-in-progress	2,351.70	1,468.09
Right of use assets	332.07	335.42
Investment properties	66.53	74.50
Other intangible assets	878.57	865.95
Intangible assets under development	206.75	198.07
Financial assets		
a. Investments	6,504.28	6,504.28
b. Other financial assets	282.89	299.22
Tax assets (net)	59.14	168.70
Other non-current assets	750.77	1,260.09
	38,935.40	39,656.26
Current assets		
Inventories	6,424.67	5,850.43
Financial assets		
a. Investments	433.99	624.72
b. Trade receivables	7,912.41	6,467.42
c. Cash and cash equivalents	67.21	97.75
d. Other balances with banks	11.48	11.21
e. Loans	3,161.93	2,398.62
f. Other financial assets	906.54	610.05
Other current assets	1,262.48	1,081.63
	20,180.71	17,141.83
Total Assets	59,116.11	56,798.09
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,408.65	1,400.00
Other equity	30,452.47	29,899.12
	31,861.12	31,299.12
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	5,045.09	6,391.99
Lease liabilities	201.45	199.65
Other financial liabilities	10.03	12.03
Provisions	642.39	533.16
Deferred tax liabilities (net)	1,639.49	1,589.45
Current liabilities		
Financial liabilities		
Borrowings	8,569.99	7,469.20
Lease liabilities	110.29	104.54
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	1,204.93	1,112.94
- total outstanding dues of creditors other than micro enterprises and small enterprises	5,251.79	4,534.95
Other financial liabilities	1,161.45	699.59
Other current liabilities	3,296.08	2,748.87
Provisions	122.01	102.60
Total Liabilities	27,254.99	25,498.97
Total Equity and Liabilities	59,116.11	56,798.09



PPAP AUTOMOTIVE LIMITED		
Statement of Standalone Cash Flows for the half year ended 30 th September, 2024		
(Rs. in lakhs)		
Particulars	Half year ended	Half year ended
	30.09.2024	30.09.2023
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	932.26	110.26
Adjustments for		
Depreciation and amortisation expense	1,613.88	1,584.85
Interest expense	638.84	533.53
Provision for bad & doubtful debts	8.80	17.56
Profit on sale of investments	(14.00)	(8.44)
Employees share based payments	32.24	53.84
Fair valuation gain on investment in mutual funds	(25.77)	(10.32)
Unrealised exchange Loss/(Gain)	8.40	(12.75)
Profit on cancellation of lease	-	(1.35)
Interest income	(136.38)	(113.76)
	2,126.01	2,043.16
Operating profit before working capital changes	3,058.27	2,153.42
Working capital adjustments		
Decrease / (Increase) in inventories	(574.24)	71.77
Decrease / (Increase) in trade and other receivables	(1,586.36)	(289.59)
Movement in trade and other payables	1,807.52	(308.92)
Movement in provisions	287.74	42.61
	(65.34)	(484.13)
Cash generated from operations	2,992.93	1,669.29
Direct taxes refunded / (paid)	(53.69)	(90.14)
Net cash from operating activities (A)	2,939.24	1,579.15
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant, equipment	(207.62)	(622.20)
Purchase of assets in CWIP	(1,098.51)	(1,029.84)
Purchase of intangible assets	(139.12)	-
Purchase of Intangible assets under development	(8.68)	(127.21)
Sale / (purchase) of current investments	216.49	(76.14)
Profit on sale of investments	14.00	8.44
Investment in fixed deposits (purchased) / matured	(0.27)	(0.68)
Interest income	136.38	113.76
Net cash used in investing activities (B)	(1,087.33)	(1,733.87)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan	(763.31)	(101.11)
Payment of lease liabilities	(78.53)	(60.58)
Interest (including interest on lease liabilities) paid	(627.07)	(528.21)
Proceeds from issue of equity share capital	8.65	-
Proceeds / (repayment) of long term borrowings	(1,346.90)	126.84
Proceeds / (repayment) of short term borrowings	1,100.79	879.72
Dividends paid	(176.08)	(70.00)
Net cash flow from financing activities (C)	(1,882.45)	246.66
Net increase in cash and cash equivalents (A+B+C)	(30.54)	91.94
Cash and cash equivalents at the beginning of the year	97.75	41.32
Cash and cash equivalents at the end of the year	67.21	133.26
Components of cash and cash equivalents at the end of the year		
Cash on hand	57.71	43.58
Balance with banks		
On current accounts	9.50	89.68
Deposits with maturity of less than 3 months	-	-
	67.21	133.26





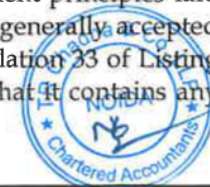
Independent Auditor's Review Report on Unaudited Quarterly and year to date Consolidated Financial Results of PPAP Automotive Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
PPAP Automotive Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of PPAP Automotive Limited ('the Holding Company') and its subsidiaries (the holding Company and its subsidiary together referred to as 'the Group') and its joint venture for the quarter and six months ended September 30, 2024, (hereinafter referred to as "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the *Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity'*, issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with circular no. CIR/CFD/CMD/1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2018 as amended, to the extent applicable.

4. The Statement includes the results of the Holding Company and following entities:
 - a) Subsidiaries:
 1. PPAP Technology Limited
 2. Elpis Automotives Private Limited (Formerly known as Elpis Component Distributors Private Limited)
 - b) Joint Venture:
 1. PPAP Tokai India Rubber Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

6. The accompanying Statements include the unaudited interim financial results/ statement and other financial information, in respect of:

2 subsidiaries, whose unaudited interim financial results include total assets of ₹ 5,266.25 lakhs as at September 30,2024, total revenue of ₹ 661.58 lakhs and ₹ 1,313.77 lakhs, total net profit / (loss) after tax of (₹ 241.86) lakhs and (₹ 386.05) lakhs, total comprehensive income / (loss) of (₹ 241.73) lakhs and (₹ 385.79) lakhs, for the quarter and six months ended September 30, 2024 respectively and net cash outflows of ₹ 31.25 lakhs for the six months ended September 30,2024 as considered in the Statement.

1 joint venture, whose unaudited interim financial results include Group's share of net profit/ (loss) after tax of (₹ 10.32) lakhs and (₹1.43) lakhs and Group's share of total comprehensive income/ (loss) of (₹ 10.63) lakhs and (₹0.76) lakhs for the quarter and six months ended September 30,2024 respectively, as considered in the Statement.

These interim financial results/statements and other financial information have been reviewed by another firm of Chartered Accountants whose Review Report, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No.006711N/N500028



Neena Goel
Partner
Membership No. 057986
UDIN: 24057986BKEFLL7959
Place of Signature: Noida
Date: 8th November 2024



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.)

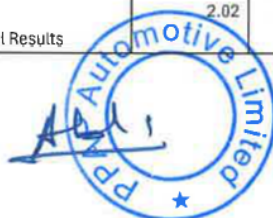
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(Rs. in lakhs except for EPS data)

Sr. no.	Particulars	CONSOLIDATED					
		Quarter ended			Six months ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited			Unaudited		Audited
1	Income						
	(a) Revenue from operations	14,485.89	12,267.67	14,840.09	26,753.56	26,485.46	52,291.77
	(b) Other Income	30.62	58.45	49.45	89.06	132.67	166.24
	Total income (a) + (b)	14,516.51	12,326.12	14,889.54	26,842.62	26,618.13	52,458.01
2	Expenses						
	(a) Cost of Materials consumed	8,059.22	6,967.24	8,251.37	15,026.46	15,422.19	30,551.03
	(b) Purchase of stock-in-trade	160.30	75.79	49.35	236.09	95.12	296.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(35.55)	(106.77)	732.39	(142.32)	625.66	444.30
	(d) Employee benefits expenses	2,591.36	2,386.41	2,604.49	4,977.77	4,748.83	9,519.07
	(e) Finance Costs	403.76	376.87	344.67	780.63	718.42	1,467.21
	(f) Depreciation and amortization expense	869.26	861.14	862.62	1,730.40	1,684.17	3,414.53
	(g) Other expenses	2,072.36	1,763.90	1,983.44	3,836.26	3,748.15	7,506.78
	Total Expenses	14,120.71	12,324.59	14,828.33	26,445.29	27,042.54	53,199.16
3	Share of profit of Joint venture (net of tax)	(10.32)	8.89	(15.10)	(1.43)	69.79	(64.27)
4	Share of profit of Associates (net of tax)	-	-	-	-	-	-
5	Profit / (Loss) before tax (1-2+3+4)	385.48	10.42	46.11	395.90	(354.62)	(805.43)
6	Tax expense						
	Current tax	129.50	35.62	10.25	165.12	12.31	(1.82)
	Deferred tax	(29.59)	(35.62)	(18.19)	(65.22)	(146.15)	500.27
7	Net Profit / (Loss) for the period (5 - 6)	285.57	10.42	54.05	296.00	(220.78)	(1,303.88)
8	Other comprehensive income / (loss) (Net of tax)						
	(i) Items that will not be reclassified to profit and loss						
	(a) Gain / (loss) on defined benefit obligation	17.06	(22.26)	36.73	(5.20)	26.49	69.00
	(b) Share of OCI of joint venture	0.37	0.31	0.47	0.67	(0.99)	0.38
	(ii) Income tax relating to items that will not be reclassified to profit and loss	20.93	(19.62)	(13.89)	1.31	(6.67)	(17.37)
	Total other comprehensive income / (loss) (i + ii)	38.36	(41.57)	23.31	(3.22)	18.83	52.01
9	Total comprehensive income / (loss) (7 + 8)	323.93	(31.15)	77.36	292.78	(201.95)	(1,251.87)
	Profit / (Loss) for the period attributable to:						
	Owners of the Company	285.57	10.42	54.05	296.00	(220.78)	(1,303.88)
	Non-controlling interest	-	-	-	-	-	-
		285.57	10.42	54.05	296.00	(220.78)	(1,303.88)
	Other comprehensive income / (loss) for the period						
	Owners of the Company	38.36	(41.57)	23.31	(3.22)	18.83	52.01
	Non-controlling interest	-	-	-	-	-	-
		38.36	(41.57)	23.31	(3.22)	18.83	52.01
	Total comprehensive income / (loss) for the period attributable to:						
	Owners of the Company	323.93	(31.15)	77.36	292.78	(201.95)	(1,251.87)
	Non-controlling interest	-	-	-	-	-	-
		323.93	(31.15)	77.36	292.78	(201.95)	(1,251.87)
10	Paid-up equity share capital (Face Value of Rs. 10 per share)	1,408.65	1,408.65	1,400.00	1,408.65	1,400.00	1,400.00
11	Earnings Per Share (of Rs. 10/- each) (not annualised):						
	(a) Basic	2.04	0.07	0.39	2.11	(1.58)	(9.31)
	(b) Diluted	2.02	0.07	0.38	2.10	(1.58)	(9.31)
	See accompanying notes to the Financial Results						



Notes to Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30th September, 2024:

1	The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2	The above financial results have been reviewed by the Audit Committee in its meeting held on 8 th November, 2024 and then approved by the Board of Directors in its meeting held on 8 th November, 2024. The limited review, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors for the quarter and six months ended 30 th September, 2024 and they have expressed an unmodified opinion on the aforesaid results.
3	The above consolidated financial results includes results of PPAP Tokai India Rubber Private Limited, Joint Venture of the Company in which the Company holds 50% stake and two subsidiary companies. The Company together with its subsidiaries is herein referred to as the Group.
4	The Group is primarily engaged in the business of manufacturing of automotive components, development and sale of plastic injection molds, development and sale of components for consumer goods, trading of automotive accessories, development and sale of Battery packs for Electric vehicles and storage application. The company operates only in one reportable segment i.e. automotive component as per Ind AS 108 (Operating Segment) and hence no separate disclosure is required for segments.
5	The Board of Directors in their meeting held on 8 th November, 2024 declared an interim dividend of Rs. 1 per equity share aggregating to Rs. 140.87 lakhs, with the record date of 20 th November, 2024 for the Financial Year 2024-25.
6	Figures of previous year/ periods have been reclassified / re-grouped, wherever necessary.

For PPAP Automotive Limited


Abhishek Jain
(CEO & Managing Director)

Place: Greater Noida

Date: 8th November, 2024



PPAP AUTOMOTIVE LIMITED
Consolidated Balance Sheet as at 30th September, 2024

(Rs. in lakhs)

Particulars	As at	
	30.09.2024	31.03.2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	28,968.34	30,030.29
Capital work-in-progress	2,363.16	1,482.94
Right of use assets	542.45	338.65
Other intangible assets	936.86	930.82
Intangible assets under development	220.27	210.92
Financial assets		
a. Investments	3,667.93	3,668.70
b. Other financial assets	319.00	299.45
Tax assets (net)	59.14	168.70
Other non-current assets	760.05	1,267.47
	37,837.20	38,397.94
Current assets		
Inventories	7,614.60	6,934.60
Financial assets		
a. Investments	445.45	629.84
b. Trade receivables	8,083.71	7,266.75
c. Cash and cash equivalents	130.98	192.77
d. Other balances with banks	11.48	11.21
e. Loans	94.09	63.95
f. Other financial assets	1,137.75	309.73
Current tax assets (net)	0.79	-
Other current assets	1,919.78	1,709.26
	19,438.63	17,118.11
Total Assets	57,275.83	55,516.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,408.65	1,400.00
Other equity	27,040.87	26,889.10
	28,449.52	28,289.10
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	5,747.12	7,359.88
Lease liabilities	401.15	199.65
Other financial liabilities	(2.12)	3.45
Provisions	673.15	561.83
Deferred tax liabilities (net)	916.89	1,000.75
Current liabilities		
Financial liabilities		
Borrowings	9,698.56	8,568.42
Lease liabilities	110.29	106.77
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	1,233.46	1,132.03
- total outstanding dues of creditors other than micro enterprises and small enterprises	5,321.30	4,617.04
Other financial liabilities	1,274.28	782.92
Other current liabilities	3,329.10	2,785.88
Provisions	123.13	103.72
Current tax liabilities (net)		4.61
Total Liabilities	28,826.31	27,226.95
Total Equity and Liabilities	57,275.83	55,516.05



PPAP AUTOMOTIVE LIMITED

Statement of Consolidated Cash Flows for the year ended 30th September, 2024

(Rs. in lakhs)

Particulars	Half year ended	Half year ended
	30.09.2024	30.09.2023
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	395.90	(354.63)
Adjustments for		
Depreciation and amortisation expense	1,700.87	1,684.17
Interest expense	864.97	733.13
Balances written off	0.16	-
Provision for bad & doubtful debts	8.84	17.56
Profit on sale of investments	(14.00)	(8.44)
Employees share based payments	33.35	53.84
Fair valuation gain on investment in mutual funds	(26.09)	(10.32)
Unrealised exchange Loss/(Gain)	9.59	(12.75)
Share in net (profit) / loss in associate & Joint venture	1.43	(69.79)
Profit on cancellation of lease	-	(1.35)
Interest income	(137.69)	(113.76)
Operating profit before working capital changes	2,837.33	1,917.66
Working capital adjustments		
Decrease / (Increase) in inventories	(680.00)	819.06
Decrease / (Increase) in trade and other receivables	(1,233.50)	(56.95)
Movement in trade and other payables	1,503.74	(491.58)
Movement in provisions	289.15	83.95
Cash generated from operations	2,716.72	2,272.13
Direct taxes refunded / (paid)	(60.72)	(106.79)
Net cash from operating activities (A)	2,656.00	2,165.35
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant, equipment	(209.50)	(643.15)
Purchase of assets in CWIP	(1,098.51)	(1,020.31)
Purchase of intangible assets	(139.12)	-
Purchase of Intangible assets under development	(9.36)	(138.67)
Sale / (purchase) of current investments	210.49	(77.14)
Profit on sale of investments	14.00	8.44
Investment in fixed deposits (purchased) / matured	(0.27)	(0.68)
Interest income	137.69	113.76
Net cash used in investing activities (B)	(1,094.58)	(1,757.74)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan	(30.14)	(34.58)
Payment of lease liabilities	(88.21)	(75.14)
Interest paid	(853.20)	(727.81)
Proceeds from issue of equity share capital	8.65	-
Proceeds / (repayment) of long term borrowings	(1,614.37)	55.57
Proceeds / (repayment) of short term borrowings	1,130.14	578.08
Dividends paid	(176.08)	(70.00)
Net cash flow from financing activities (C)	(1,623.21)	(273.88)
Net increase in cash and cash equivalents (A+B+C)	(61.79)	133.73
Cash and cash equivalents at the beginning of the year	192.77	82.60
Cash and cash equivalents at the end of the year	130.98	216.33
Components of cash and cash equivalents at the end of the year		
Cash on hand	67.78	43.65
Balance with banks		
On current accounts	63.20	172.68
Deposits with maturity of less than 3 months	-	-
	130.98	216.33

