T R Chadha & Co LLP
Chartered Accountants

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited 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 Standalone Unaudited Financial Results of **PPAP Automotive Limited** ('the Company') for the quarter ended June 30, 2026, (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, "Interim Financial Reporting" (Ind AS 34), 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 and in compliance with Regulation 33 of the Listing Regulations. 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 accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 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

T R Chadha & Co. NEW DELHI Chartered Accountants

Neena Goel

Neena Goel
Partner
Membership No. 057986

Place of Signature: New Delhi
Date: August 07, 2026
UDIN: 26057986VZESJA9955

PPAP AUTOMOTIVE LIMITED

CIN: L74899DL1995PLC073281

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

Tel: +91-11-65260001

Website: www.ppapco.in; E-mail ID: investorservice@ppapco.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(₹ in lakhs except for EPS data)

Sr. no.	Particulars	STANDALONE			
		Quarter ended			Year ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited (Ref. Note 5)	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	14,423.34	16,346.23	11,143.99	53,629.54
	(b) Other Income	334.49	156.56	137.26	573.89
	Total income (a) + (b)	**14,757.83**	**16,502.79**	**11,281.25**	**54,203.43**
2	**Expenses**				
	(a) Cost of Materials consumed	8,843.65	9,302.28	6,554.04	30,955.41
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(421.47)	181.85	(510.58)	(1,124.66)
	(c) Employee benefits expenses (Note 5)	2,696.81	3,000.10	2,374.47	10,686.92
	(d) Finance Costs	399.54	415.72	381.81	1,592.61
	(e) Depreciation and amortization expense	839.66	881.96	787.75	3,296.55
	(f) Other expenses	2,092.09	2,069.28	1,745.68	7,834.10
	Total Expenses	**14,450.28**	**15,851.19**	**11,333.17**	**53,240.92**
3	**Profit / (loss) before exceptional items and tax (1-2)**	**307.55**	**651.60**	**(51.92)**	**962.51**
4	**Exceptional Items: (Note 6)**				
	(i) Gain on sale of stake in Joint Venture	-	4,978.61	-	4,978.61
	(ii) Impairment loss in subsidiary	-	(1,711.61)	-	(1,711.61)
5	**Profit / (Loss) before tax (1+2)**	**307.55**	**3,918.60**	**(51.92)**	**4,229.51**
6	Tax expense				
	Current tax	40.21	800.00	-	843.08
	Deferred tax	37.24	11.11	(13.88)	42.95
7	**Net Profit / (Loss) for the period (5 -6)**	**230.10**	**3,107.49**	**(38.04)**	**3,343.48**
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	(46.61)	33.50	(4.83)	59.95
	(ii) Income tax relating to items that will not be reclassified to profit and loss	11.73	(8.43)	1.22	(15.09)
9	**Total comprehensive income / (loss) (7 + 8)**	**195.22**	**3,132.56**	**(41.65)**	**3,388.34**
10	Paid-up equity share capital (Face Value of ₹ 10 per share)	1,415.30	1,411.51	1,411.51	1,411.51
11	Other Equity				34,214.32
12	Earnings Per Share (of ₹ 10/- each) (not annualised) :				
	(a) Basic	1.63	22.02	(0.27)	23.69
	(b) Diluted	1.62	21.94	(0.27)	23.60
	See accompanying notes to the Financial Results				

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T R Chadha & Co. LLP NEW DELHI Chartered Accountants

Notes to Statement of Standalone Financial Results for the quarter ended 30th June, 2026:

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 7th August, 2026 and then approved by the Board of Directors in its meeting held on 7th August, 2026. 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 ended 30th June, 2026 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 components as per Ind AS 108 (Operating Segment) and hence no separate disclosure is required for segments.
4	During the quarter, the Company has allotted 37,917 shares upon exercise of stock options by ESOP holders under PPAP Employee Stock Option Plan 2022.
5	The figures of quarter ended 31st March, 2026 are the balancing figures between the audited figures in respect of full financial year and the published figures of nine months ended 31st December, 2025 respectively, which were subject to limited review by the Statutory Auditors.

For **PPAP Automotive Limited**

Abhishek Jain
(CEO & Managing Director)
Place: New Delhi
Date: 7th August, 2026

TR Chadha & Co. LLP
NEW DELHI
Chartered Accountants

Independent Auditor's Review Report on Quarter and Year-to-Date Unaudited 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 subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2026, (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, "Interim Financial Reporting" (Ind AS 34), 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 and in compliance with Regulation 33 of the Listing Regulations. 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'***, I ssued 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 Holding 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 issued by the SEBI under Regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Holding Company and the following entities:

   Subsidiaries
   a. Avinya Batteries Limited (formerly known as PPAP Technology Limited)
   b. Elpis Automotives Private Limited (formerly known as Elpis Components Distributors Private Limited)
   c. Avinya Sealing Systems Limited
   d. Avinya Industrial Products Limited
   e. Meraki Precision Tool Engineering Limited

T R Chadha & Co. LLP NEW DELHI Chartered Accountants

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 Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matters**

We did not review the interim financial results/financial information of five subsidiaries included in the Statement, whose financial results reflect total revenues of Rs.1,634.65 lakhs, total net profit/(loss) after tax of Rs. (152.96) lakhs and total comprehensive income/(loss) of Rs. (149.69) lakhs for the quarter ended June 30, 2026, as considered in the Statement. These financial results have been reviewed, as applicable, by their independent auditor whose reports have been furnished to us by the Holding Company's Management and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above

Our conclusion on the Statement is not modified in repsect of these matters.

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

T R Chadha & Co. LLP NEW DELHI Chartered Accountants

Neena Goel

Neena Goel
Partner
Membership No. 057986

Place of signature: New Delhi
Date: Augsut 07, 2026
UDIN: 26057986VPQMYM7478

PPAP AUTOMOTIVE PARTS

PPAP AUTOMOTIVE LIMITED

CIN: L74899DL1995PLC073281

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

Tel: +91-11-65260001

Website: www.ppapco.in; E-mail ID: investorservice@ppapco.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(₹ in lakhs except for EPS data)

Sr. no.	Particulars	CONSOLIDATED			
		Quarter ended			Year ended
		30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited (Ref. Note 7)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	15,637.86	17,458.22	11,662.85	56,705.22
	(b) Other Income	210.79	49.87	38.74	155.17
	Total income (a) + (b)	**15,848.65**	**17,508.09**	**11,701.59**	**56,860.39**
2	**Expenses**				
	(a) Cost of Materials consumed	9,288.47	10,009.57	6,659.41	32,401.65
	(b) Purchase of stock-in-trade	164.95	271.79	195.49	853.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(338.90)	(112.06)	(464.67)	(1,475.88)
	(d) Employee benefits expenses (Note 6)	3,031.96	3,354.37	2,486.56	11,400.48
	(e) Finance Costs	430.48	445.55	426.07	1,733.90
	(f) Depreciation and amortization expense	904.51	945.78	850.41	3,550.73
	(g) Other expenses	2,251.52	2,241.15	1,856.27	8,376.53
	Total Expenses	**15,732.99**	**17,156.15**	**12,009.54**	**56,840.44**
3	**Profit / (loss) before exceptional items and tax (1-2)**	**115.66**	**351.94**	**(307.95)**	**19.95**
4	**Exceptional Items: Gain on sale of stake in Joint Venture (Note 3 & 7)**	-	4,978.61	-	4,978.61
5	Share of profit of Joint venture (net of tax)	-	-	14.53	33.10
6	Share of profit of Associates (net of tax)	-	-	-	-
7	**Profit / (Loss) before tax (3+4+5+6)**	**115.66**	**5,330.55**	**(293.42)**	**5,031.66**
8	Tax expense				
	Current tax	53.78	804.72	-	857.87
	Deferred tax	(24.67)	(18.68)	(66.29)	(145.61)
9	**Net Profit / (Loss) for the period (5 - 6)**	**86.55**	**4,544.51**	**(227.13)**	**4,319.39**
10	**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	(42.25)	60.41	(7.99)	77.39
	(b) Share of OCI of joint venture	-	-	(0.13)	17.15
	(ii) Income tax relating to items that will not be reclassified to profit and loss	10.64	(15.20)	2.01	(19.48)
	Total other comprehensive income / (loss) (i +ii)	**(31.61)**	**45.21**	**(6.10)**	**75.06**
11	**Total comprehensive income / (loss) (7 + 8)**	**54.94**	**4,589.72**	**(233.24)**	**4,394.45**
	Profit / (Loss) for the period attributable to:				
	Owners of the Company	86.55	4,544.51	(227.13)	4,319.39
	Non-controlling interest	-	-	-	-
		86.55	4,544.51	(227.13)	4,319.39
	Other comprehensive income / (loss) for the period attributable to:				
	Owners of the Company	(31.61)	45.21	(6.10)	75.06
	Non-controlling interest	-	-	-	-
		(31.61)	45.21	(6.10)	75.06
	Total comprehensive income / (loss) for the period attributable to:				
	Owners of the Company	54.94	4,589.72	(233.24)	4,394.45
	Non-controlling interest	-	-	-	-
		54.94	**4,589.72**	**(233.24)**	**4,394.45**
12	Paid-up equity share capital (Face Value of ₹ 10 per share)	1,415.30	1,411.51	1,411.51	1,411.51
13	Other Equity				32,700.03
14	Earnings Per Share (of ₹ 10/- each) (not annualised) :				
	(a) Basic	0.61	32.20	(1.61)	30.61
	(b) Diluted	0.61	32.09	(1.61)	30.49
	See accompanying notes to the Financial Results				

Notes to Statement of Consolidated Financial Results for the quarter ended 30th June, 2026:

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 07th August, 2026 and then approved by the Board of Directors in its meeting held on 07th August, 2026. 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 ended 30th June, 2026 and they have expressed an unmodified opinion on the aforesaid results.
3	The above consolidated financial results includes results for the quarter ended 30th June, 2026 and 31st March, 2026 of five subsidiary companies. The Company together with its subsidiaries is herein referred to as the Group.
4	The consolidated financial results for the quarter ended 30th June 2025 and the year ended 31st March 2026 incorporate the performance of PPAP Tokai India Rubber Private Limited (PTI), which was a 50% joint venture of the Group until 31st December 2025. Under the Settlement Agreement executed with Tokai Kogyo Co. Ltd. ("Tokai") and PPAP Tokai India Rubber Private Limited ("PTI"), effective 1st January 2026, the Group divested its entire 50% equity stake in PTI to Tokai for a total cash consideration of ₹10,000 lakhs on 13th February 2026. Consequently, PTI ceased to be accounted for as a joint venture under the equity method.Consequently, PTI ceased to be accounted for as a joint venture under the equity method effective from 1st January 2026.
5	During the quarter, the Holding Company has allotted 37,917 shares upon exercise of stock options by ESOP holders under PPAP Employee Stock Option Plan 2022.
6	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.
7	The figures of quarter ended 31st March, 2026 are the balancing figures between the audited figures in respect of full financial year and the published figures of nine months ended 31st December, 2025 respectively, which were subject to limited review by the Statutory Auditors.

For PPAP Automotive Limited

Abhishek Jain
(CEO & Managing Director)
Place: New Delhi
Date: 7th August, 2026

Chadha & Co. LLP
NEW DELHI
Chartered Accountants