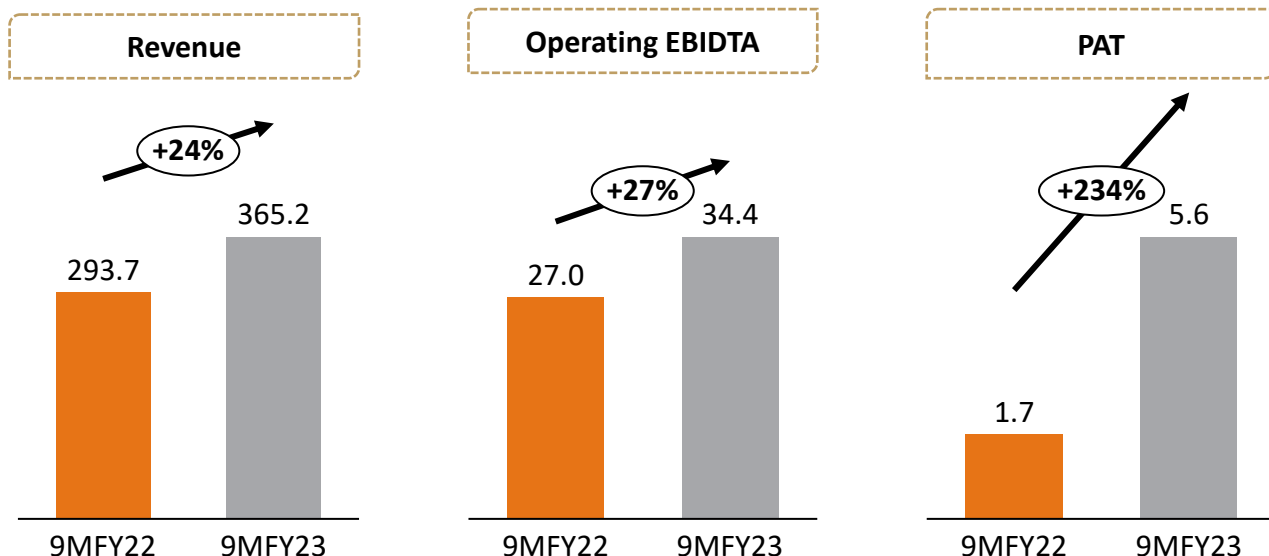




Investor Release: 4th February 2023, New Delhi

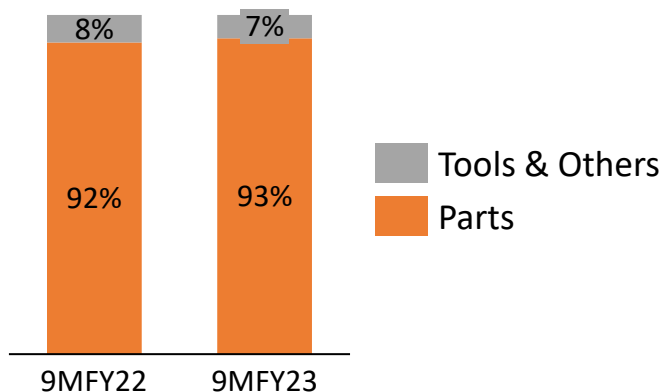
PPAP Automotive Ltd. has declared its un-audited Financial Results for the Quarter and nine months ended 31st December 2022

Standalone Financial Highlights (Rs. In Crores)

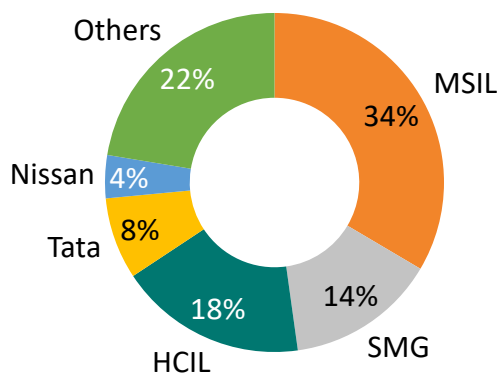


Additional Highlights:

Revenue Breakup



Customer Contribution (%) – 9MFY23



- Maruti Suzuki is the largest customer of PPAP and it contributes 34% to the overall revenues
- PPAP has begun supplying plastic extrusion and injection molding parts to Maruti's 'New Baleno (CNG)' and Toyota's 'Hycross'
- The Company has been awarded for 'Quality of Spare Parts Appreciation and QCC Qualify at National Level' by Honda

Commenting on the results and performance for Q3 & 9MFY23, Mr. Ajay Kumar Jain, Chairman & MD of PPAP Automotive Ltd said:

“The automobile sector is growing steadily on the back of rise in sales, premiumization of cars and ease of semi-conductor chip shortage. The launch of newer models across segments by the OEMs augurs well for the industry.

*India’s flagship automobile show, ‘**Auto Expo 2023**’ focused on EV theme wherein the industry is ready to harness the EV technology and shape the future. PPAP being a manufacturer of battery packs finds itself in a formidable position to capture the encouraging trends in the EV vertical.*

For 9MFY23, our revenue grew by 24.4% to Rs 365.2 crores on a YoY basis. The revenue growth is attributed to supplying parts to newer models across OEMs. Similarly, EBITDA and PAT reported a growth of 27.5% and 234% on a YoY basis. The capacity utilization stood at 75%

However, for Q3FY23 operating profitability was impacted due to higher employee costs owing to increase in manpower as part of ongoing reorganization activity. We had also incurred maintenance expenses on the plants during the quarter which has led to increase in other expenses.

We remain confident of delivering strong results in coming times which will be led by increase in content per vehicle, developing new products and achieving operational efficiencies”



About PPAP Automotive Limited

PPAP Automotive Limited (“Company”) 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 all the major Automotive Passenger Vehicle manufacturing hubs in North, West and South India. The registered office of the Company is located at New Delhi. The Company aims to become a Global company with an inspiring work culture for servicing customers and the society by exceeding the expectations of all its stakeholders.

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, Honda Cars India, Suzuki Motors Gujarat, Toyota Kirloskar Motor, Renault Nissan India, Tata Motors, Ford India, Mahindra and Mahindra, MG Motors, Hyundai, SML Isuzu, Suzuki Motorcycles along with many Tier-1 makers of these customers. The Company is capable of designing the products along with the tools, dies and machine required to manufacture them. Its in house validation and tooling facility gives it an edge to become a one stop solution to meet all customer’s expectations.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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