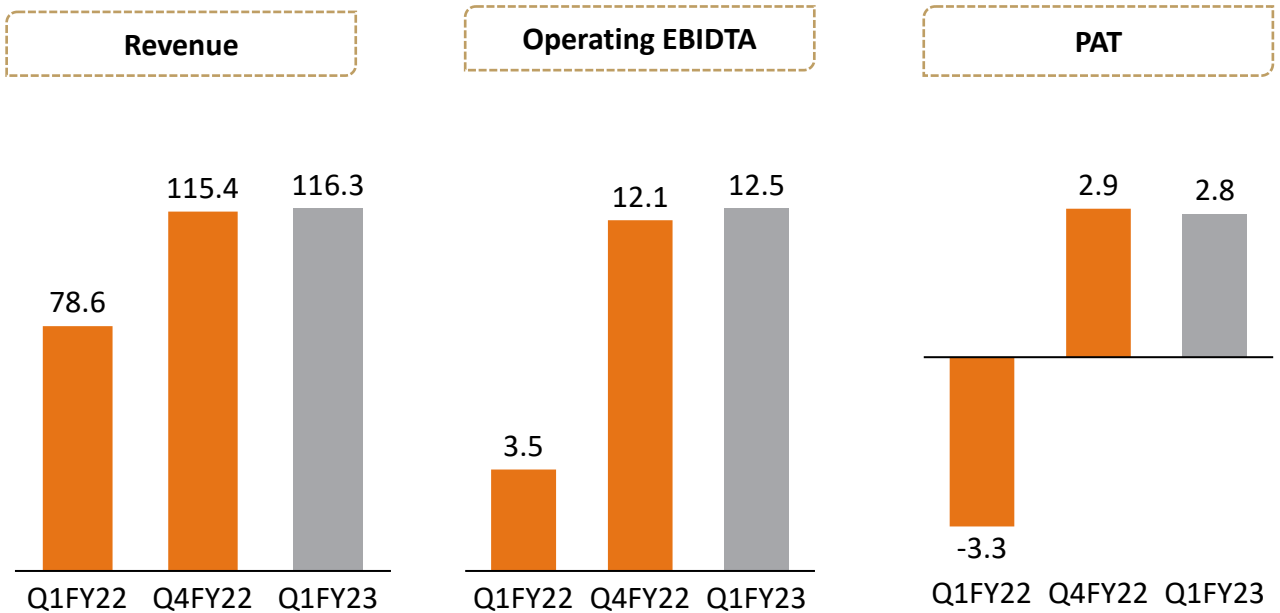




Investor Release: 10th August 2022, New Delhi

PPAP Automotive Ltd. has declared its un-audited Financial Results for the Quarter ended 30th June 2022

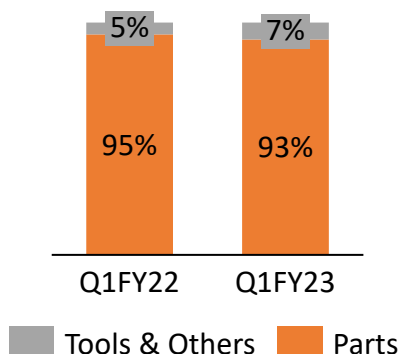
Standalone Financial Highlights (Rs. In Crores)



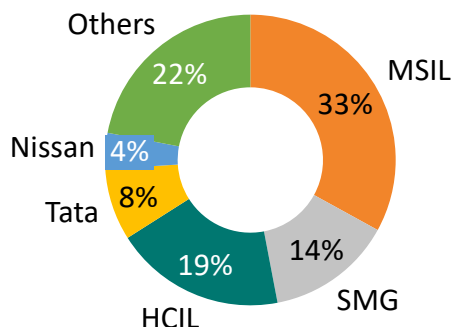
- Revenue grew by 47.8% to Rs 116.3 crores in Q1FY23 on a Y-o-Y basis on account of increase in demand post covid normalization
- The Company clocked higher sales during Q1FY23 and improved capacity utilization which has resulted into an EBITDA growth of 254.4% to Rs 12.5 crores in Q1FY23

Additional Highlights:

Revenue Breakup



Customer Contribution (%) – FY22



- Maruti Suzuki is the largest customer of PPAP and it contributes 33% to the overall revenues
- PPAP has begun supplying plastic extrusion and injection molding parts to Maruti's '**Brezza**' and Honda's '**Honda City Hybrid**'
- The Company has received "Delivery" award from Toyota and awarded for 'Timely Delivery' from Somemiya Corporation. Also, PPAP stood as a runner-up in 'National Quality' Circle competition for Honda

Commenting on the results and performance for Q1 FY23, Mr. Ajay Kumar Jain, Chairman & MD of PPAP Automotive Ltd said:

"The strong upswing in demand for passenger vehicles is continuing. The industry is showing promising growth and is poised to achieve highest ever volumes in the current year. The multiple challenges facing the industry are slowly and steadily getting resolved and every day the sun is shining brighter on the industry. The semiconductor shortage is easing out. The unprecedented and sudden rise of commodity prices is also steadily losing steam."

The group continues to grow strong in its core business areas as well as in all the new initiatives which were launched in the past two years. Our focus on developing components for Electric Vehicles for passenger cars as well as Two Wheelers continue to drive up our sales. The focus on aftermarket also continues to yield value. The group continues to establish its foothold in these uncharted territories to create opportunities for itself."

Due to this revamped focus, the consolidated operating income grew by 56.4% and EBITDA has shown growth of 330%, with margins stood at 10.5%. The group continues to deliver robust performance despite multiple headwinds and promises to grow from strength to strength in the upcoming years"



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.

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