



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Unit-IV

A-20/2, MIDC Supa, Taluka- Parner
Distt. Ahmednagar, Maharashtra-414301, India
Phone : 02488-213343 E-mail # info@pgel.in
Website # www.pgel.in

August 12, 2022

To,
The Manager (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To,
The Manager (Listing)
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip Code: 533581

Scrip Symbol: PGEL

Sub: Outcome of the Meeting of Board of Directors held on August 12, 2022

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), we wish to inform your good office that the Board of Directors of the Company at their meeting held today i.e., Friday, August 12, 2022 at 11.30 AM concluded at 12:55 PM, has, inter alia, considered and approved the following businesses:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2022.
- In reference to the outcome of Board Meeting dated May 28, 2022, wherein the proposal of fund raising through equity issuance for an amount upto Rs. 300 crores through Qualified Institutional Placement ("QIP") was approved, to meet the company's financing needs for working capital, capital expenditure and growth plans. **The Board approved the proposal to further raise 200 crores via QIP issuance only and passed the resolution afresh for an aggregate amount of upto Rs. 500 crores, subject to approval of the shareholders of the Company.**
- Draft notice of 20th Annual General Meeting of shareholders of the company to be held on Thursday, September 29, 2022 through video conferencing or any other audio visual means.

Kindly take the above information on your records.

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary



■ **Registered Office**
DTJ-209, Second Floor
DLF Tower-B, Jasola
New Delhi-110025
Tele-Fax # 011-41421439

PG Electroplast Limited

(CIN L32109DL2003PLC119416)



Regd. Office : DTJ-209, DLF Tower-B, Jasola, New Delhi-110025,
PH/Fax: 91-11-41421439; Email: info@pgeel.in; Website: www.pgeel.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Particulars	Quarter Ended			Year Ended
	June 30, 2022	Mar 31, 2022	June 30, 2021	Mar 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Rs. In Lakhs				
I. Income from Operations				
(a) Revenue from Operations (net)	41,306.94	41,758.49	13,747.55	102,193.77
(b) Other Income	245.89	1,723.78	55.85	1,960.28
Total Revenue	41,552.83	43,482.27	13,803.40	104,154.05
II. Expenses:				
(a) Cost of Materials consumed	26,839.56	27,297.33	9,500.56	71,969.99
(b) Purchase of stock-in-trade	9,415.71	8,819.36	839.89	12,986.26
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(433.50)	(818.90)	340.00	(1,451.42)
(d) Employee benefits expense	1,965.26	2,192.38	1,295.95	6,954.52
(e) Finance Costs	527.84	596.68	421.18	1,912.56
(f) Depreciation and amortisation expense	506.87	532.18	453.20	1,956.87
(g) Other expenses	1,649.64	1,904.72	860.85	5,468.92
Total Expenses	40,471.38	40,523.75	13,711.63	99,797.70
III. Profit/(Loss) before exceptional items and tax (I-II)	1,081.45	2,958.52	91.77	4,356.35
IV. Exceptional Items	-	-	-	-
V. Profit before tax (III-IV)	1,081.45	2,958.52	91.77	4,356.35
VI. Tax expense				
(1) Current Tax	-	-	-	-
(2) Deferred Tax	239.16	819.35	31.19	1,059.57
VII. Profit for the period (V-VI)	842.29	2,139.17	60.58	3,296.78
VIII. Other Comprehensive Income				
A(i) Items that will not be reclassified to profit or loss	(13.56)	83.32	(7.00)	64.02
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B(i) Items that will reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income	(13.56)	83.32	(7.00)	64.02
IX. Total Comprehensive Income for the period/year (VII+VIII)	828.73	2,222.49	53.58	3,360.80
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,122.49	2,122.49	1,969.39	2,122.49
XI. Other Equity				28,679.71
XII. Earnings Per equity share (not annualised)				
(a) Basic	3.97	10.22	0.31	15.93
(b) Diluted	3.68	9.51	0.31	15.00

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on August 12, 2022. The Statutory Auditors have provided their Audit Report.

2. The company have one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".

3. The company has made an assessment of the impact of the continuing Covid-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at 30th June, 2022.

4. Other Income for the quarter ending 30th June, 2022, includes an amount of Rs 154.57 Lakhs on account of subsidy for Industrial Promotion Policy of Government of Maharashtra for MIDC SUPA, Ahmednagar Unit of PG Electroplast Limited.

5. The figures for the corresponding previous periods have been regrouped/reclassified wherever considered necessary to conform to the figures represented in the current period.

6. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31st March 2022 and unaudited published year-to-date figures up to 31st December 2021, being the date of the end of the third quarter of the financial years which were subjected to limited review.

For PG Electroplast Limited

Director

Director

Place: Greater Noida, U.P.

Dated: 12th Aug, 2022



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

**Review Report to
The Board of Directors,
PG Electroplast Limited
Greater Noida**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **PG Electroplast Limited** (the Company) for the quarter ended June 30, 2022, along with notes (the statement), attached herewith, being submitted by the Company pursuant to the requirement of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**, (the "Listing Regulations").
2. This 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 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' 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 Statement is free of material misstatement. A review of interim financial information consists primarily of making inquiries of company 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 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 as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

Other Matters

5. The review of the financial results of the Company for the quarter ended June 30, 2021, was carried out Chitresh Gupta & Associates, Chartered Accountants, having firm registration no. 017079N, who has expressed an unmodified conclusion on those financial results vide their report dated August 14, 2021, whose report have been furnished to us and which have been relied upon by us for the purpose of review of the statement. Our conclusion is not modified in respect of this matter.

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N



Amit Goel

AMIT GOEL
Partner
Membership No.: 500607

Place: New Delhi
Dated: August 12, 2022
UDIN : 22500607AOWBCR5507

PG Electroplast Limited

(CIN L32109DL2003PLC119416)



Regd. Office : DTJ-209, DLF Tower-B, Jasola, New Delhi-110025,
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Particulars	Quarter Ended			Rs. in Lakhs
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Income from Operations				
(a) Revenue from Operations (net)	53,518.74	49,983.82	13,747.55	109,771.79
(b) Other Income	280.11	1,663.05	55.31	1,824.09
Total Revenue	53798.85	51646.87	13802.86	111,595.88
II. Expenses:				
(a) Cost of Materials consumed	35,972.90	29,528.71	9,500.56	73,149.77
(b) Purchase of stock-in-trade	10,326.49	13,744.51	839.89	18,161.84
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(1,558.63)	(2,051.14)	340.00	(2,908.06)
(d) Employee benefits expense	2,733.09	2,781.29	1,295.95	7,785.34
(e) Finance Costs	935.85	866.28	421.18	2,249.99
(f) Depreciation and amortisation expense	773.43	717.27	453.20	2,211.27
(g) Other expenses	2,561.39	2,362.66	861.10	6,030.10
Total Expenses	51,744.52	47,949.57	13,711.88	106,680.25
III. Profit/(Loss) before exceptional items and tax (I-II)	2,054.33	3,697.30	90.98	4,915.63
IV. Exceptional Items	-	11.42	0.00	11.42
V. Profit/(Loss) before tax (III-IV)	2,054.33	3,685.88	90.98	4,904.21
VI. Tax expense				
(1) Current Tax	75.19	-	-	-
(2) Deferred Tax	339.08	922.45	31.19	1,162.66
VII. Profit / (Loss) for the period (V-VI)	1,640.06	2,763.43	59.79	3,741.55
VIII. Other Comprehensive Income				
A(i) Items that will not be reclassified to profit or loss	(15.00)	72.05	(7.00)	47.09
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
(iii) Deferred tax on above A(ii)	-	-	-	-
B(i) Items that will reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income	(15.00)	72.05	(7.00)	47.09
IX. Total Comprehensive Income for the period/year (VII+VIII)	1,625.06	2,835.48	52.79	3,788.64
Profit attributable to:				
Owners of the Company	1,640.06	2,763.43	59.79	3,741.55
Non-controlling interests	-	-	-	-
Other comprehensive income attributable to:				
Owners of the Company	(15.00)	72.05	(7.00)	47.09
Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
Owners of the Company	1,625.06	2,835.48	52.79	3,788.64
Non-controlling interests	-	-	-	-
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,122.49	2,122.49	1,969.39	2,122.49
XI. Other Equity				29,107.31
XII. Earnings Per equity share (not annualised)				
(a) Basic	7.73	13.27	0.30	18.08
(b) Diluted	7.17	12.39	0.30	17.03



For PG Electroplast Limited

 Director

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on August 12, 2022. The Statutory Auditors have provided their Audit Report.
2. The Group have only one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
3. Consequent to the disruption caused due to Covid-19, the group has made an assessment as at June 30, 2022 of recoverability of the carrying values its assets such as property, plant and equipment, Intangible assets, Inventory, trade receivables and other current assets giving due consideration to the internal and external factors. Further, on account of continued spread of Covid-19 disease in the country, the Group has made timely and requisite changes which has resulted in consistent growth during the period. The Group is continuously monitoring the situation arising on account of Covid-19 and will make appropriate action required, if any.
4. The consolidated financial results are prepared in accordance with the principles and procedures as set out in IND AS 110, notified by Ministry of Corporate Affairs. The consolidated financial results of the company include its two subsidiaries i.e.a) PG Technoplast Private Limited which became the wholly owned subsidiary of the company w.e.f 17th December 2020, b) PG Plastronics Private Limited which became the wholly owned subsidiary of the company w.e.f. 22th June, 2021 combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses eliminating intra-company balances and transactions and resulting unrealized gains/losses. The consolidated financial results are prepared applying uniform accounting policies.
5. Exceptional items includes net loss on inventories and property, plant & equipment due to fire.
6. Other Income for the quarter ending 30th June 2022, includes an amount of Rs 154.57 Lakhs on account of subsidy for Industrial Promotion Policy of Government of Maharashtra for MIDC SUPA, Ahmednagar Unit of PG Electroplast Limited.
7. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31st March 2022 and unaudited published year-to-date figures up to 31st December 2021, being the date of the end of the third quarter of the financial years which were subjected to limited review.
8. The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures represented in the current period.

Place: Greater Noida, U.P.
Dated: 12th Aug, 2022

For PG Electroplast Limited
Director



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

Review Report to
The Board of Directors
PG Electroplast Limited
Greater Noida

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **PG Electroplast Limited** (the 'Holding Company' or 'Company'), its subsidiaries (the Holding and its Subsidiaries together referred as 'the Group') for the quarter ended June 30, 2022, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), 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. This standard required 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 persons 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 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 the circular no. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following subsidiaries:

- a. PG Technoplast Private Limited
- b. PG Plastronics Private Limited

5. Based on our review conducted and procedure performed as per para 3 above and upon considerations of reports of other auditors read with para 6 below and management certified financial information, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matters**

- a) We did not review the unaudited financial results of one subsidiary whose financial results reflects total revenue of Rs. 22152.66 lakhs for the quarter ended June 30, 2022, profit after tax of Rs. 820.22 lakhs for the quarter ended on June 30, 2022 and other comprehensive income Rs. (1.44) lakhs for the quarter ended June 30, 2022, as considered in this statement. The financial result of this subsidiary is reviewed by their independent auditor whose review report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosure in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.
- b) We did not review the unaudited financial results of one subsidiary whose financial results reflects total revenue of Rs. Nil lakhs for the quarter ended June 30, 2022, profit after tax of Rs. Nil lakhs for the quarter ended on June 30, 2022, and total comprehensive income of Rs. Nil for the quarter ended June 30, 2022, as considered in this statement. Our report, to the extent it relates to this subsidiary, on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This subsidiary is not considered material to the Group.

Our conclusion on the Statement is not modified in respect of above matters.



**S S KOTHARI MEHTA
& COMPANY**

CHARTERED ACCOUNTANTS

7. The review of consolidated unaudited financial results for the quarter ended June 30, 2021, included in the statement was carried out and reported by Chitresh Gupta & Associates, Chartered Accountants, having firm registration no. 017079N who has expressed unmodified conclusion vide their review report August 14, 2021, whose report have been furnished to us and which have been relied upon by us for the purpose of review of the statement. Our conclusion is not modified in respect of this matter.

For S. S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No: 000756N



Amit Goel

AMIT GOEL

Partner

Membership No: 500607

Place: New Delhi

Dated: August 12, 2022

UDIN: 22500607AOWBJI1573