



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

May 28, 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: Audited Financial Results for the quarter and year ended March 31, 2022
and Auditors' Report thereon.**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform that Board of Directors of the Company, in their meeting held today i.e. May 28, 2022 has inter-alia considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2022.

Please find attached:

- Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2022 along with statement of Assets & Liabilities and Cash Flow Statement,
- Auditors' Report, and
- Declaration about unmodified opinion in audit report.

This is for your information and record please.

Thanking you,

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@pgel.in; Website: www.pgel.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income from Operations					
(a) Revenue from Operations (net)	41,758.49	26,757.11	32,956.88	102,193.77	70,320.65
(b) Other Income	1,723.78	81.11	95.86	1,960.28	262.13
Total Revenue	43,482.27	26,838.22	33,052.74	104,154.05	70,582.78
II. Expenses:					
(a) Cost of Materials consumed	27,297.33	19,612.46	24,087.34	71,969.99	51,831.18
(b) Purchase of stock-in-trade	8,819.36	2,061.00	1,993.60	12,986.26	3,501.38
(c) Changes in Inventories of Finished Goods, Work in progress & Stock in Trade	(818.90)	234.69	846.50	(1,451.42)	318.90
(d) Employee benefits expense	2,192.38	1,817.98	1,912.07	6,954.52	5,499.51
(e) Finance Costs	596.68	458.86	479.17	1,912.56	1,843.58
(f) Depreciation and amortisation expense	532.18	500.10	476.77	1,956.87	1,801.23
(g) Other expenses	1,841.90	1,457.50	1,685.36	5,477.60	4,193.23
Total Expenses	40,460.93	26,142.59	31,480.81	99,806.38	68,989.02
III. Profit/(Loss) before exceptional items and tax (I-II)	3,021.34	695.63	1,571.93	4,347.67	1,593.76
IV. Exceptional Items	(62.82)	(68.56)	128.85	(8.68)	81.55
V. Profit before tax (III-IV)	2,958.52	764.19	1,443.08	4,356.35	1,512.21
VI. Tax expense					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	819.35	131.49	399.16	1,059.57	350.46
VII. Profit for the period (V-VI)	2,139.17	632.70	1,043.92	3,296.78	1,161.75
VIII. Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	83.32	(5.31)	(7.67)	64.02	52.20
(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	83.32	(5.31)	(7.67)	64.02	52.20
IX. Total Comprehensive Income for the period/year (VII+VIII)	2,222.49	627.39	1,036.25	3,360.80	1,213.95
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,122.49	2,122.49	1,969.39	2,122.49	1,969.39
XI. Other Equity				28,679.71	17,277.71
XII. Earnings Per equity share (not annualised)					
(a) Basic	10.22	3.07	5.35	15.93	5.95
(b) Diluted	9.51	2.93	5.35	15.00	5.95

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on May 28, 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 31st March, 2022.

4. Exceptional Items includes net foreign exchange (gain)/loss and also net loss on Inventories and property, plant & equipment due to fire in FY 2020-21

5.a) The Company on July 01, 2021 allotted 11,95,950 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 337/- each by way of preferential allotment to the persons belonging to 'Non-Promoter' category. The issue was made in accordance with the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"). The entire proceeds raised by the Company through Preferential issue aggregating to Rs. 4030.35 lakhs have been utilized during the year ended March 31, 2022.

b) The Company on July 01, 2021 allotted 10,76,904 Debentures of face value of Rs. 337/- each at an issue price of Rs. 337/- each by way of preferential allotment to the persons belonging to 'Non-Promoter' category. The issue was made in accordance with the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"). The entire proceeds raised by the Company through Preferential issue aggregating to Rs. 3629.17 lakhs have been utilized during the year ended March 31, 2022.

c) The Company on December 10, 2021 allotted 3,35,000 Equity Shares of face value of Rs. 10/- each pursuant to conversion of 3,35,000 Fully Convertible Warrants issued on March 31, 2021 at an issue price of Rs. 150/- each by way of preferential allotment to the persons belonging to 'Promoter' and 'Non-promoter' category. The issue was made in accordance with the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended (the SEBI ICDR Regulations). The entire proceeds raised by the Company through Preferential issue aggregating to Rs. 376.88 lakhs have been utilized during the year ended March 31, 2022.



For PG Electroplast Ltd.

[Signature]
Director

6. Other Income for the quarter ending 31st March 2022, includes an amount of Rs 1391.71 Lakhs on account of subsidy for Industrial Promotion Policy of Government of Maharashtra for MIDC SUPA, Ahmednagar Unit of PG Electroplast Limited.

7. During the quarter, the Company's 100% Subsidiary PG Technoplast Limited (PGTL) commenced the operation at its MIDC SUPA, Ahmednagar, Unit. This Unit is one of the most backward integrated Room Air Conditioner (RAC) assembly unit in India, with in house facilities for making all Plastic molding components, Sheet Metal Components, Heat-Exchangers and Cross flow fans.

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

9. 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

PG Electroplast Limited
PG Electroplast Ltd.

Place: Greater Noida, U.P.

Dated: 28th May, 2022

Director


Director



PG Electroplast Limited

(CIN L32109DL2003PLC119416)



Regd. Office : DTJ-209, DLF Tower-B, Jasola, New Delhi-110025,
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

Statements of Assets & Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	27,382.94	27,257.70
(b) Capital work-in-progress	107.22	601.15
(c) Intangible assets	49.25	55.24
(d) Financial Assets		
(i) Investment	7,588.85	17.45
(ii) Other Financial Assets	405.45	311.99
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	349.05	1,393.37
Total Non-current assets	35,882.76	29,636.90
Current assets		
(a) Inventories	20,343.07	9,261.07
(b) Financial Assets		
(i) Trade receivables	17,257.89	14,725.64
(ii) Cash and cash equivalents	1,398.89	740.45
(iii) Bank balances other than(ii) above	1,475.07	999.13
(iv) Loans	1,371.71	31.32
(v) Others financial assets	1,788.19	380.19
(c) Other current assets	2,382.52	1,980.98
(d) Income Tax Assets (Net)	419.84	182.93
Total Current Assets	46,437.18	28,301.70
TOTAL ASSETS	82,319.94	57,938.60
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,122.49	1,969.40
(b) Other Equity	28,679.71	17,277.71
Total Equity	30,802.20	19,247.11
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,983.16	8,708.81
(ii) Other financial liabilities	178.37	242.54
(iii) Lease liabilities	33.21	53.96
(b) Deferred Tax Liabilities (Net)	1,552.61	493.04
(c) Provisions	409.73	560.07
Total Non-current liabilities	11,157.08	10,058.43
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	17,403.75	9,621.31
(ii) Trade payables -other than micro & small enterpri	18,795.96	14,230.48
(iii) Trade payables -micro & small enterprises	932.52	1,104.25
(iv) Other financial liabilities	2,379.02	2,017.04
(v) Lease liabilities	61.73	98.73
(b) Other current liabilities	700.25	1,520.23
(c) Provisions	87.43	41.03
Total Current liabilities	40,360.66	28,633.07
TOTAL EQUITY AND LIABILITIES	82,319.94	57,938.60

For PG Electroplast Limited
For PG Electroplast Ltd.

[Signature]
Director

Director

Place: Greater Noida, U.P.
Dated: 28th May, 2022



PG ELECTROPLAST LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022



(Rs. In Lakhs)

Particulars	31st March, 2022	31st March, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4356.34	1,512.21
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	1956.87	1,801.23
Employees expenses non operating	64.02	52.20
Loss on sale of fixed assets & Assets written off	4.27	18.69
Profit on sale of fixed assets	(7.80)	(44.37)
Misc balances written off	19.28	62.94
Provision for warranty expenses- post sales	50.00	-
Provision for doubtful debts	221.07	38.68
Provision for doubtful advance to suppliers & capital advance	105.00	30.00
Provision for slow & non moving Inventories	18.01	67.75
Impairment allowance	0.00	4.99
Loss on Inventory due to Fire	0.00	146.94
Liabilities written back	(28.17)	(9.09)
Share Based Expenses	190.94	-
Interest expense on leased liabilities	12.17	18.13
Profit on Recognition of Investment through FVTPL	(4.24)	(1.45)
Interest expense	1900.39	1,825.45
Interest income	(327.75)	(117.39)
Operating profit before working capital changes	8,530.40	5,406.90
Movements in working capital :		
Increase/(decrease) in trade Payables	4421.93	4,712.39
Increase/(decrease) in non - current provisions	(150.34)	(14.56)
Increase/(decrease) in Short - term provisions	(3.60)	(19.57)
Increase/(decrease) in Other Current Liabilities	(819.98)	1,045.76
Increase/(decrease) in Current financial Liabilities	221.10	403.73
Decrease/(increase) in trade receivables	(2877.60)	(4,738.63)
Decrease/(increase) in inventories	(11100.01)	(1,017.79)
Decrease / (increase) in Short - term loans	(243.96)	(13.29)
Decrease/(Increase) in Other Current Assets	(401.54)	(370.08)
Decrease/(Increase) in Other current Financial Assets	(1167.71)	248.02
Decrease/(increase) in other non current assets	26.96	12.90
Decrease/(Increase) in Other non Financial Assets	(12.19)	(46.63)
Cash generated (used in)/from operations	(3,576.54)	5,609.15
Direct taxes (paid)/refund	(236.91)	120.96
Net cash flow (used in)/from operating activities (A)	(3,813.45)	5,730.11
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP & Intangible	(955.66)	(4,409.27)
Proceeds from sale of Property plant and equipment	596.29	155.74
Investments made during the year	(7551.33)	(16.00)
Bank Deposit having maturity more than 3 months	(703.03)	(219.29)
Interest received	233.29	113.00
Loan given to subsidiary	(1096.43)	-
Net cash flow (used in) investing activities (B)	(9,476.86)	(4,375.81)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings	3140.54	5,687.58
Repayment of long-term borrowings	(3316.29)	(2,076.48)
Proceeds from Equity Share Capital	4407.23	410.63
Proceeds from CCD	3629.17	-
Short-term borrowings (Net)	8183.68	(3,828.63)
Payment of principal portion of lease liabilities	(116.59)	(99.41)
Payment of interest portion of lease liabilities	(12.17)	(18.13)
Interest paid	(1966.80)	(1,818.33)
Net cash flow from/(used in) in financing activities (C)	13,948.75	(1,742.78)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	658.44	(388.48)
Cash and cash equivalents at the beginning of the period	740.45	1,128.94
Cash and cash equivalents at the end of the period	1,398.89	740.45
Components of cash and cash equivalents		
Cash on hand	11.01	4.81
With banks:	0.00	-
-on current account	1387.88	735.64
Total cash and cash equivalents	1,398.89	740.45

Place: Greater Noida, U.P.
Dated: 28th May, 2021



For PG Electroplast Limited
For PG Electroplast Ltd.

Director

Director

Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
PG Electroplast Limited
New Delhi

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of **PG Electroplast Limited** (the "Company") for the quarter and year ended March 31, 2022 ("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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
 - ii. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive Income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the statement.



Management's Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



S S KOTHARI MEHTA & COMPANY

CHARTERED ACCOUNTANTS

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Other matters

9. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
10. The audit of the financial statements/financial result of the Company for the quarter and year ended March 31, 2021, was carried out Chitresh Gupta & Associates, Chartered Accountants, having firm registration no. 017079N, who has expressed an unmodified opinion on those financial statements/financial result vide their report dated June 05, 2021.

Our opinion on the statement is not modified in respect of above matters.

For S. S. KOTHARI MEHTA & COMPANY
Chartered Accountants
FRN - 000756N



Amit Goel

AMIT GOEL
Partner
Membership No. 500607

Place: New Delhi
Date: May 28, 2022
UDIN : 22500607AJUUOW8602

PG Electroplast Limited

(CIN L32109DL2003PLC119416)



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Particulars	Quarter Ended			Year Ended	
	March 31, 2022	Dec 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income from Operations					
(a) Revenue from Operations (net)	49,983.82	26,199.57	32,956.88	109,771.79	70,320.65
(b) Other Income	1,663.05	59.94	95.77	1,824.09	261.98
Total Revenue	51646.87	26259.51	33052.65	111,595.88	70,582.63
II. Expenses:					
(a) Cost of Materials consumed	29,528.71	18,560.88	24,087.34	73,149.77	51,831.18
(b) Purchase of stock-in-trade	13,744.51	2,401.21	1,993.60	18,161.84	3,501.38
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(2,051.14)	10.29	846.50	(2,908.06)	318.90
(d) Employee benefits expense	2,781.29	2,024.17	1,912.07	7,785.34	5,499.51
(e) Finance Costs	866.28	526.11	479.17	2,249.99	1,843.58
(f) Depreciation and amortisation expense	717.27	569.40	476.77	2,211.27	1,801.23
(g) Other expenses	2,397.29	1,549.05	1,685.50	6,134.57	4,193.65
Total Expenses	47,984.20	25,641.11	31,480.95	106,784.72	68,989.44
III. Profit/(Loss) before exceptional items and tax (I-II)	3,662.67	618.40	1,571.70	4,811.15	1,593.19
IV. Exceptional Items	(23.21)	(66.91)	128.85	(93.06)	81.55
V. Profit/(Loss) before tax (III-IV)	3,685.89	685.31	1,442.85	4,904.21	1,511.64
VI. Tax expense					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	922.45	131.49	399.16	1,162.66	350.46
VII. Profit / (Loss) for the period (V-VI)	2,763.44	553.82	1,043.69	3,741.55	1,161.18
VIII. Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	72.05	(8.00)	(7.67)	47.09	52.20
(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	72.05	(8.00)	(7.67)	47.09	52.20
IX. Total Comprehensive Income for the period (VII+VIII)	2,835.48	545.82	1,036.02	3,788.65	1,213.38
Profit attributable to:					
Owners of the Company	2,763.44	553.82	1,043.69	3,741.55	1,161.18
Non-controlling Interests	-	-	-	-	-
Other comprehensive income attributable to:					
Owners of the Company	72.05	(8.00)	(7.67)	47.09	52.20
Non-controlling interests	-	-	-	-	-
Total comprehensive income attributable to:					
Owners of the Company	2,835.48	545.82	1,036.02	3,788.65	1,213.38
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	1,969.39
XI. Other Equity				29,107.31	17,277.48
XII. Earnings Per equity share (not annualised)					
(a) Basic	13.27	2.69	5.34	18.08	5.95
(b) Diluted	12.39	2.57	5.34	17.03	5.95

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on May 28, 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 March 31, 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 year. The Group is continuously monitoring the situation arising on account of Covid-19 and will make appropriate action required, if any.



For PG Electroplast Ltd.

Director

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. Therefore, comparative figures for previous periods has not been given.

5. Exceptional items includes net foreign exchange (gain)/loss and net loss on inventories and property, plant & equipment due to fire.

6.a) The Company on July 01, 2021 allotted 11,95,950 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 337/- each by way of preferential allotment to the persons belonging to 'Non-Promoter' category. The issue was made in accordance with the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"). The entire proceeds raised by the Company through Preferential issue aggregating to Rs. 4030.35 lakhs have been utilized during the year ended March 31, 2022.

b) The Company on July 01, 2021 allotted 10,76,904 Debentures of face value of Rs. 337/- each at an issue price of Rs. 337/- each by way of preferential allotment to the persons belonging to 'Non-Promoter' category. The issue was made in accordance with the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"). The entire proceeds raised by the Company through Preferential issue aggregating to Rs. 3629.17 lakhs have been utilized during the year ended March 31, 2022

c) The Company on December 10, 2021 allotted 3,35,000 Equity Shares of face value of Rs. 10/- each pursuant to conversion of 3,35,000 Fully Convertible Warrants issued on March 31, 2021 at an issue price of Rs. 150/- each by way of preferential allotment to the persons belonging to 'Promoter' and 'Non-Promoter' category. The issue was made in accordance with the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"). The entire proceeds raised by the Company through Preferential issue aggregating to Rs. 376.88 lakhs have been utilized during the year ended March 31, 2022.

7. Other Income for the quarter ending 31st march 2022, includes an amount of Rs 1391.71 Lakhs on account of subsidy for Industrial Promotion Policy of Government of Maharashtra for MIDC SUPA, Ahmednagar Unit of PG Electroplast Limited.

8. During the quarter, the Company's 100% Subsidiary PG Technoplast Limited (PGTL) commenced the operation at its MIDC SUPA, Ahmednagar, Unit. This Unit is one of the most backward integrated Room Air Conditioner (RAC) assembly unit in India, with in house facilities for making all Plastic molding components, Sheet Metal Components, Heat-Exchangers and Cross flow fans.

9. 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.

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

Place: Greater Noida, U.P.
Dated: 28th May, 2022



For PG Electroplast Limited
For PG Electroplast Ltd.

Director

Director

PG Electroplast Limited

(CIN L32109DL2003PLC119416)



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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Statements of Assets & Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	44,028.77	27,257.70
(b) Capital work-in-progress	488.98	601.15
(c) Goodwill	0.34	0.34
(d) Intangible assets	66.78	55.24
(e) Financial Assets		
(i) Investment	69.02	15.45
(ii) Other Financial Assets	837.39	311.99
(f) Other non-current assets	553.89	1,393.37
Total Non-current assets	46,045.17	29,635.24
Current assets		
(a) Inventories	28,603.25	9,261.07
(b) Financial Assets		
(i) Trade receivables	21,332.74	14,725.64
(ii) Cash and cash equivalents	2,385.29	741.93
(iii) Bank balances other than(ii) above	1,533.07	999.13
(iv) Loans	275.28	31.32
(v) Others financial assets	1,936.63	232.52
(c) Other current assets	4,304.24	2,128.65
(d) Income Tax Assets (Net)	436.94	182.93
Total Current Assets	60,807.44	28,303.18
TOTAL ASSETS	106,852.61	57,938.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,122.49	1,969.40
(b) Other Equity	29,107.31	17,277.48
Total Equity	31,229.80	19,246.88
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	17,178.48	8,708.81
(ii) Other financial liabilities	178.37	242.48
(iii) Lease Liabilities	1,339.81	53.96
(b) Deferred Tax Liabilities (Net)	1,655.70	493.04
(c) Provisions	447.66	560.07
Total Non-current liabilities	20,800.02	10,058.37
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	21,206.63	9,621.31
(ii) Trade payables -other than micro & small enterpri	25,562.65	15,334.73
(iii) Trade payables -micro & small enterprises	1,358.05	
(iv) Other financial liabilities	4,453.34	2,017.14
(v) Lease Liabilities	137.37	98.73
(b) Other current liabilities	2,013.83	1,520.23
(c) Provisions	90.92	41.03
Total Current liabilities	54,822.79	28,633.17
TOTAL EQUITY AND LIABILITIES	106,852.61	57,938.42

For PG Electroplast Limited
For PG Electroplast Ltd.

Place: Greater Noida, U.P.
Dated: 28th May, 2022



Director

PG ELECTROPLAST LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022



Rs. In Lakhs

Particulars	31st March, 2022	31st March, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,904.21	1511.64
Adjustments to reconcile profit before tax to net cash flows		
Depreciation/amortization (Includes depreciation of Right to Use)	2,211.27	1,801.23
ESOP Expenses	206.78	-
Employees expenses non operating	47.09	52.20
Loss on sale of fixed assets & Assets written off	4.27	18.69
Profit on sale of fixed assets	(7.80)	(44.37)
Misc balances written off	19.29	62.94
Provision for warranty expenses- post sales	50.00	-
Provision for doubtful debts	221.07	38.68
Provision for doubtful advance to suppliers & capital advance	105.00	30.00
Provision for slow & non moving Inventories	18.01	67.75
Impairment allowance	-	4.99
Loss on fixed assets due to Fire	11.41	-
Loss on Inventory due to Fire	1.53	146.94
Liabilities written back	(28.17)	(9.09)
Interest expense on leased liabilities	74.81	18.13
Profit on Recognition of Investment through FVTPL	(4.24)	(1.45)
Interest expense	2,175.18	1,825.45
Interest income	(205.53)	(117.39)
Operating profit before working capital changes	9,804.18	5,406.34
Movements in working capital :		
Increase/(decrease) in trade Payables	11,614.14	4,712.39
Increase/(decrease) in non current provisions	(112.41)	(14.56)
Increase/(decrease) in current provisions	(0.11)	(19.57)
Increase/(decrease) in Other Current Liabilities	493.60	1,045.87
Increase/(decrease) in other Financial Liabilities	914.82	403.73
Decrease/(increase) in trade receivables	(6,952.46)	(4,738.63)
Decrease/(increase) in inventories	(19,361.72)	(1,017.79)
Decrease / (increase) in Short term loans	(243.96)	(13.29)
Decrease/(increase) in Other Current Assets	(2,175.60)	(370.16)
Decrease/(increase) in Other current financial asset	(1,533.32)	248.02
Decrease/(increase) in Other non Current Assets	(36.97)	12.90
Decrease/(increase) in other non current asset	(99.13)	(46.63)
Cash generated (used in)/from operations	(7,688.94)	5,608.62
Direct taxes (paid)/refund	(254.01)	120.96
Net cash flow (used in)/from operating activities (A)	(7,942.95)	5,729.58
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP & Intangible assets	(15,710.22)	(4,409.27)
Proceeds from sale of Property plant and equipment	584.88	155.74
Investments made during the year	(49.33)	(14.00)
Bank Deposit having maturity more than 3 months	(1,106.03)	(219.29)
Interest received	180.55	113.00
Net cash flow (used in) investing activities (B)	(16,100.15)	(4,373.82)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings	12,607.38	5,687.58
Repayment of long-term borrowings	(3,510.91)	(2,076.48)
Proceeds from Equity Share Capital	4,407.23	410.63
Proceeds from CCD	3,629.17	-
Short-term borrowings (Net)	10,909.65	(3,828.63)
Payment of principal portion of lease liabilities	(144.95)	(99.41)
Payment of interest portion of lease liabilities	(74.81)	(18.13)
Interest paid	(2,136.30)	(1,818.33)
Net cash flow from/(used in) in financing activities (C)	25,686.46	(1,742.77)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	1,643.36	(387.01)
Cash and cash equivalents at the beginning of the period	741.93	1,128.94
Cash and cash equivalents at the end of the period	2,385.29	741.93
Components of cash and cash equivalents		
Cash on hand	994.47	4.82
With banks:		
-on current account	1,390.82	737.11
Total cash and cash equivalents	2,385.29	741.93

Place: Greater Noida, U.P.
Dated: 20th May, 2022



For PG Electroplast Limited
For PG Electroplast Ltd.

Director

Director

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

To
The Board of Directors of
PG Electroplast Limited

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date consolidated financial results of **PG Electroplast Limited** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, 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 ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:
 - i. includes the results of the following entities:
 - a. **Subsidiaries:**
 - 1 PG Technoplast Private Limited
 - 2 PG Plastronics Private Limited
 - ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
 - iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive Income and other financial information of the Group for the quarter and for the year ended March 31, 2022.

Basis for Opinion



3. We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

4. The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results



7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to



express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Holding Company and such other entities if any included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

11. The accompanying Statement includes the audited financial results, in respect of two subsidiaries, whose financial results/statements include total assets of Rs 34,703 lakhs as at March 31, 2022, total revenues of Rs. 19,729 lakhs and Rs. 21,517 lakhs, total net profit after tax of Rs. 603 lakhs and Rs. 500 lakhs, total comprehensive income of Rs. 592 lakhs and Rs. 483 lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 985 lakhs for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the standalone financial results of these two subsidiaries have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these two subsidiaries, is based solely on the reports of on auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

12. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

13. The audit of the financial statements/financial result of the Company for the quarter and year ended March 31, 2021, was carried out Chitresh Gupta & Associates, Chartered Accountants, having firm registration no. 017079N, who has expressed an unmodified opinion on those financial statements/financial result vide their report dated June 05, 2021.

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

For S. S. KOTHARI MEHTA & COMPANY

Chartered Accountants

FRN - 000756N



Amit Goel

AMIT GOEL

Partner

Membership No. 500607

Place: New Delhi

Date: May 28, 2022

UDIN : 22500607AJUUWD5968



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

P-4/2, 4/3, 4/4, 4/5, 4/6, Site-B, UPSIDC Industrial Area, Surajpur
Greater Noida-201306, Distt. Gautam Budh Nagar (U.P.) India
Phones # 91-120-2569323, Fax # 91-120-2569131
E-mail # info@pgel.in Website # www.pgel.in

May 28, 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: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors – M/s S.S. Kothari Mehta & Company, Chartered Accountants, (Firm Registration No. 000756N) have issued Audit Report with unmodified opinion on the audited financial results for the quarter and year ended March 31, 2022.

Kindly take the above declaration on your records.

Thanking you,

For **PG Electroplast Limited**


(Vikas Gupta)
Director



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