



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

August 04, 2023

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

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended on June 30, 2023 and Limited Review Report(s) thereon.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform your good office that the Board of Directors of the Company in their meeting held today i.e. August 04, 2023, has inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2023.

Please find attached:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2023, and
- Limited Review Report(s) given by the auditors.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

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, 2023, 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.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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.

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



A handwritten signature in blue ink that reads 'Amit Goel'.

Amit Goel
Partner

Membership No.: 500607

Place: New Delhi

Dated: August 4, 2023

UDIN: 23500607B6URN07240

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE, 2023

Particulars	Rs. In Lakhs			
	Quarter Ended			Year Ended
	June 30, 2023 (Unaudited)	Mar 31, 2023 (Audited)	June 30, 2022 (Unaudited)	Mar 31, 2023 (Audited)
I. Income from Operations				
(a) Revenue from Operations (net)	30,710.04	29,609.72	41,461.51	133,114.65
(b) Other Income	113.73	153.87	91.32	472.70
Total Revenue	30,823.77	29,763.59	41,552.83	133,587.35
II. Expenses:				
(a) Cost of Materials consumed	23,707.57	21,738.79	26,839.56	92,869.52
(b) Purchase of stock-in-trade	1,493.47	1,612.99	9,415.71	15,571.63
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(609.32)	685.98	(433.50)	1,376.42
(d) Employee benefits expense	2,216.76	2,097.45	1,965.26	7,933.25
(e) Finance Costs	515.54	529.05	527.84	2,087.32
(f) Depreciation and amortisation expense	547.73	539.01	506.87	2,054.96
(g) Other expenses	1,331.37	1,516.27	1,649.64	6,006.00
Total Expenses	29,203.12	28,719.54	40,471.38	127,899.10
III. Profit/(Loss) before exceptional items and tax (I-II)	1,620.65	1,044.05	1,081.45	5,688.25
IV. Exceptional Items -Expenses/(Income)	-	-	-	-
V. Profit before tax (III-IV)	1,620.65	1,044.05	1,081.45	5,688.25
VI. Tax expense				
(1) Current Tax	373.61	78.69	-	483.04
(2) Deferred Tax	14.99	98.34	239.16	785.22
VII. Profit for the period (V-VI)	1,232.05	867.02	842.29	4,419.99
VIII. Other Comprehensive Income				
A(i) Items that will not be reclassified to profit or loss	(5.00)	8.12	(13.56)	5.72
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.26	(1.44)	-	(1.44)
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	(3.74)	6.68	(13.56)	4.28
IX. Total Comprehensive Income for the period/year (VII+VIII)	1,228.31	873.70	828.73	4,424.27
X. Paid up equity share capital: (Face Value Rs. 10 each)	2279.08	2,274.26	2,122.49	2,274.26
XI. Other Equity				33,577.60
XII. Earnings Per equity share (not annualised)				
(a) Basic	5.41	3.73	3.97	20.42
(b) Diluted	5.36	3.76	3.68	19.27

Notes to the financial results :

1.The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on Aug 04,2023. The Statutory Auditors have provided their limited review report.

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

3.The Company on May 26,2023 allotted 48,200 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 250/- to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employees Stock Option Scheme -2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

4. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July, 2016.

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.

Place: Greater Noida, U.P.
Dated: 4th August, 2023



For PG Electroplast Limited
For PG Electroplast Limited
Vikas Gupta
Managing Director-Operations

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') and controlled entity for the quarter ended June 30, 2023, 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:
 - (i) Subsidiaries:
 - PG Technoplast Private Limited
 - PG Plastronics Private Limited
 - (ii) Controlled entity
 - PG Electroplast Limited Employees Welfare Trust (w.e.f. April 27, 2022)



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.

Other Matters

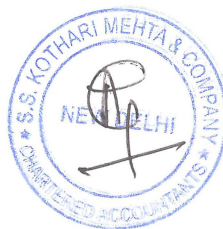
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries whose unaudited quarterly financial results reflect total revenue of Rs.39241.34 lakhs, profit after tax of Rs. 2129.39 lakhs and total comprehensive income of Rs. 2127.32 lakhs for the quarter ended June 30, 2023, as considered in this Statement, have been reviewed by other auditors whose review report have been furnished to us. Our report, to the extent it concerns these subsidiaries, on the unaudited quarterly consolidated financial results is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one controlled entity, wherein Group's share of loss including other comprehensive loss of Rs. 0.00 lakhs for the quarter ended June 30, 2023. Financial information of the controlled entity duly certified by the management is furnished to us. Our report, to the extent it concerns this controlled entity, on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. one controlled entity is not considered material to the Group.

Our conclusion on the statement is not modified in respect of matters stated in para 6 and 7 above.

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 4, 2023

UDIN: 23500607B4URNP4080

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, 2023

Particulars	Quarter Ended			Year Ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(unaudited)	(Audited)	(Unaudited)	(Audited)
I. Income from Operations				
(a) Revenue from Operations (net)	67,761.60	82,822.54	53,673.31	215,994.75
(b) Other Income	129.62	116.87	125.54	438.57
Total Revenue	67891.22	82939.41	53798.85	216,433.32
II. Expenses:				
(a) Cost of Materials consumed	49,023.12	67,083.03	35,972.90	160,461.35
(b) Purchase of stock-in-trade	2,711.86	3,030.41	10,326.49	18,815.72
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	3,772.91	(1,915.93)	(1,558.63)	(2,826.31)
(d) Employee benefits expense	3,561.04	4,059.69	2,733.09	12,285.48
(e) Finance Costs	1,403.76	1,758.50	935.85	4,793.17
(f) Depreciation and amortisation expense	1,070.54	1,046.00	773.43	3,495.07
(g) Other expenses	2,112.07	2,992.40	2,561.39	9,654.52
Total Expenses	63,655.30	78,054.10	51,744.52	206,679.00
III. Profit/(Loss) before exceptional items and tax (I-II)	4,235.92	4,885.31	2,054.33	9,754.32
IV. Exceptional Items	-	-	-	-
V. Profit/(Loss) before tax (III-IV)	4,235.92	4,885.31	2,054.33	9,754.32
VI. Tax expense				
(1) Current Tax	777.88	441.21	75.19	845.47
(2) Deferred Tax	77.48	427.53	339.08	1,161.99
VII. Profit / (Loss) for the period (V-VI)	3,380.56	4,016.57	1,640.06	7,746.86
VIII. Other Comprehensive Income				
A(i) Items that will not be reclassified to profit or loss	(7.50)	1.56	(15.00)	(3.12)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.69	0.08	-	0.08
(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	(5.81)	1.64	(15.00)	(3.04)
IX. Total Comprehensive Income for the period (VII+VIII)	3,374.75	4,018.21	1,625.06	7,743.82
Profit attributable to:				
Owners of the Company	3,380.56	4,016.57	1,640.06	7,746.86
Non-controlling interests	-	-	-	-
Other comprehensive income attributable to:				
Owners of the Company	(5.81)	1.64	(15.00)	(3.04)
Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
Owners of the Company	3,374.75	4,018.21	1,625.06	7,743.82
Non-controlling interests	-	-	-	-
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,279.08	2,274.26	2,122.49	2,274.26
XI. Other Equity				37,318.52
XII. Earnings Per equity share (not annualised)				
(a) Basic	14.85	18.22	7.73	35.78
(b) Diluted	14.71	17.47	7.17	33.77

Notes to the financial results :

- The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on August 04, 2023. The Statutory Auditors have provided their Limited Review Report.
- The Group have only one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- 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 wholly own subsidiaries i.e.a) PG Technoplast Private Limited , b) PG Plastronics Private Limited and one controlled entity i.e. PGEL Employee Welfare Trust (with effect from April 27, 2022).
- The Company on May 26,2023 allotted 48,200 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 250/- to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employees Stock Option Scheme - 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July, 2016.
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.



For PG Electroplast Limited
For PG Electroplast Limited

Vikas Gupta
Managing Director-Operations

Place: Greater Noida, U.P.
Dated: 4th August, 2023