



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

November 14, 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

Dear Sir,

Sub: Unaudited Financial Results for the quarter and half year ended on September 30, 2022 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 that the Board of Directors of the Company in their meeting held today i.e. November 14, 2022, has inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2022.

Please find attached:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on September 30, 2022 along with Statement of Assets & Liabilities & Cash Flow Statement, 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

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 AND HALF YEAR ENDED SEPT 30, 2022

Particulars	Rs. In Lakhs					
	Quarter Ended			Half Year Ended		Year Ended
	Sept 30, 2022 (Unaudited)	June 30, 2022 (Audited)	Sept 30, 2021 (Unaudited)	Sept 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)
I. Income from Operations						
(a) Revenue from Operations (net)	33,062.31	41,306.94	19,930.62	74,369.25	33,678.17	102,193.77
(b) Other Income	865.12	245.89	99.54	1,111.01	155.39	1,960.28
Total Revenue	33,927.43	41,552.83	20,030.16	75,480.26	33,833.56	104,154.05
II. Expenses:						
(a) Cost of Materials consumed	23,228.08	26,839.56	15,559.63	50,067.64	25,060.19	71,969.99
(b) Purchase of stock-in-trade	4,187.89	9,415.71	1,266.00	13,603.60	2,105.89	12,986.26
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(304.28)	(433.50)	(1,207.20)	(737.78)	(867.20)	(1,451.42)
(d) Employee benefits expense	1,900.42	1,965.26	1,648.21	3,865.68	2,944.16	6,954.52
(e) Finance Costs	497.85	527.84	435.84	1,025.69	857.02	1,912.56
(f) Depreciation and amortisation expense	507.36	506.87	471.40	1,014.23	924.60	1,956.87
(g) Other expenses	1,616.78	1,649.64	1,332.22	3,266.42	2,178.20	5,468.92
Total Expenses	31,634.10	40,471.38	19,506.10	72,105.48	33,202.86	99,797.70
III. Profit/(Loss) before exceptional items and tax (I-II)	2,293.33	1,081.45	524.06	3,374.78	630.70	4,356.35
IV. Exceptional Items	-	-	(17.81)	-	(2.94)	-
V. Profit before tax (III-IV)	2,293.33	1,081.45	541.87	3,374.78	633.64	4,356.35
VI. Tax expense						
(1) Current Tax	163.46	-	-	163.46	-	-
(2) Deferred Tax	378.92	239.16	77.53	618.08	108.72	1,059.57
VII. Profit for the period (V-VI)	1,750.95	842.29	464.34	2,593.24	524.92	3,296.78
VIII. Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	5.16	(13.56)	(6.99)	(8.40)	(13.99)	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	5.16	(13.56)	(6.99)	(8.40)	(13.99)	64.02
IX. Total Comprehensive Income for the period/year (VII+VIII)	1,756.11	828.73	457.35	2,584.84	510.93	3,360.80
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,137.81	2,122.49	2,088.99	2,137.81	2,088.99	2,122.49
XI. Other Equity						28,679.71
XII. Earnings Per equity share (not annualised)						
(a) Basic	8.24	3.97	2.32	12.21	2.63	15.93
(b) Diluted	7.65	3.68	2.26	11.33	2.56	15.00

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on Nov 14, 2022. 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. Other Income for the quarter ending 30th Sept, 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 & Rs 616.11 lakhs on account of SGST subsidy & Interest subsidy for Industrial Promotion Policy of Government of UP for Unit -1 & Unit-3 at Greater Noida, UP

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

5. The figures for the 2nd quarter are the balancing figures between unaudited figures in respect of the half financial year upto 30th Sept 2022 and unaudited published year-to-date figures up to 30th June 2022, being the date of the end of the first quarter of the financial years which were subjected to limited review.

6. The Company on August 12, 2022 allotted 53,200 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 Limited Employees Stock Option Scheme - 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

7. The Company on September 27, 2022 allotted 1,00,000 Equity Shares of face value of Rs. 10/- each pursuant to conversion of 1,00,000 Fully Convertible Warrants, issued on March 31, 2021 at an issue price of Rs. 150/- each, by way of preferential issue to the persons belonging to Non-Promoter Category in terms of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

8. During the quarter, the Company raised an amount of Rs. 1,12,50,000/- pursuant to conversion of 1,00,000 Fully Convertible Warrants into equal number of Equity shares by way of preferential allotment to the persons belonging to Non-Promoter Category. The entire proceeds raised by the Company through Preferential issue have not been utilized during the quarter ended September 30, 2022.

For PG Electroplast Limited

Vikas Gupta
Director

(Signature)
Director

Place: Greater Noida, U.P.
Dated: 14th Nov, 2022



PG Electroplast Limited

(CIN L32109DL2003PLC119416)



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

Statements of Assets & Liabilities

Particulars	As at Sept 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	27,857.77	27,382.94
(b) Capital work-in-progress	486.10	107.22
(c) Intangible assets	48.95	49.25
(d) Financial Assets		
(i) Investment	7,771.84	7,588.85
(ii) Other Financial Assets	428.03	405.45
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	874.78	349.05
Total Non-current assets	37,467.47	35,882.76
Current assets		
(a) Inventories,	16,221.46	20,343.07
(b) Financial Assets		
(i) Trade receivables	14,552.64	17,257.89
(ii) Cash and cash equivalents	516.80	1,398.89
(iii) Bank balances other than (ii) above	1,537.35	1,475.07
(iv) Loans	3,126.05	1,371.71
(v) Others financial assets	2,656.98	1,788.19
(c) Other current assets	2,570.36	2,382.52
(d) Income tax assets (Net)	436.69	419.84
Total Current Assets	41,618.33	46,437.18
TOTAL ASSETS	79,085.80	82,319.94
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,137.81	2,122.49
(b) Other Equity	31,488.49	28,679.71
Total Equity	33,626.30	30,802.20
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,017.06	8,983.16
(ii) Other financial liabilities	153.55	178.37
(iii) Lease liabilities	19.64	33.21
(b) Deferred Tax Liabilities (Net)	2,170.68	1,552.61
(c) Provisions	445.92	409.73
(d) Other non current liabilities	108.47	-
Total Non-current liabilities	10,915.32	11,157.08
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,948.14	17,403.75
(ii) Trade payables -other than micro & small enterprises	16,275.47	18,795.96
(iii) Trade payables -micro & small enterprises	847.92	932.52
(iv) Other financial liabilities	2,274.90	2,379.02
(v) Lease liabilities	28.02	61.73
(b) Other current liabilities	1,028.92	700.25
(c) Provisions	101.82	87.43
(d) Income tax liabilities	38.99	-
Total Current liabilities	34,544.18	40,360.66
TOTAL EQUITY AND LIABILITIES	79,085.80	82,319.94

For PG Electroplast Ltd.

Place: Greater Noida, U.P.
Dated: 14th Nov, 2022

Vikas Gupta
Director

Director



PG ELECTROPLAST LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022
(All Amounts are in Rupees, unless otherwise stated)



Particulars	(Rs. In Lakhs)	
	30th Sept, 2022 Amount in ₹	30th Sept, 2021 Amount in ₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,374.78	633.64
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	1,014.23	924.60
Employees expenses non operating	(8.40)	(13.99)
Loss on sale of fixed assets & Assets written off	7.73	-
Profit on sale of fixed assets	(5.21)	(6.06)
Misc balances written off	(1.31)	2.25
Provision for warranty expenses- post sales	10.00	-
Provision for doubtful debts	3.62	35.92
Provision for doubtful advance to suppliers & capital advance	60.00	45.00
Provision for slow & non moving Inventories	(4.54)	(8.66)
Impairment allowance	-	-
Loss on Inventory due to Fire	-	-
Liabilities written back	(1.95)	(21.91)
Share Based Expenses	112.43	-
Interest expense on leased liabilities	2.69	7.09
Profit on Recognition of Investment through FVTPL	(0.06)	-
Interest expense	1,023.00	849.93
Interest income	(118.46)	(112.09)
Operating profit before working capital changes	5,468.55	2,335.72
Movements in working capital :		
Increase/(decrease) in trade Payables	(2,601.82)	(4,380.92)
Increase/(decrease) in non - current provisions	36.19	3.02
Increase/(decrease) in non - current liabilities	108.47	(23.62)
Increase/(decrease) in Short - term provisions	4.39	9.17
Increase/(decrease) in Other current liabilities	328.68	(974.36)
Increase/(decrease) in current financial liabilities	10.10	(232.79)
Decrease/(increase) in trade receivables	2,641.63	3,554.57
Decrease/(increase) in inventories	4,126.15	(1,567.38)
Decrease / (increase) in Short - term loans	117.60	71.26
Decrease/(Increase) in Other current assets	(187.84)	(298.91)
Decrease/(Increase) in Other current financial assets	(899.45)	(1,058.80)
Decrease/(increase) in other non current assets	(72.25)	1,103.11
Decrease/(Increase) in Other non financial assets	(41.49)	(1,542.04)
Cash generated (used in)/from operations	9,038.91	(3,001.97)
Direct taxes (paid)/refund	(141.33)	(77.35)
Net cash flow (used in)/generated from operating activities (A)	8,897.58	(3,079.32)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP & Intangible assets	(2,457.85)	(509.58)
Proceeds from sale of Property plant and equipment	26.96	120.63
Investments made during the year	(136.00)	(3,018.42)
Bank Deposit having maturity more than 3 months	(43.38)	80.32
Interest received	149.12	112.09
Loan given to subsidiary	(2,004.95)	-
Net cash flow (used in) investing activities (B)	(4,466.10)	(3,214.96)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings	562.82	1,656.13
Repayment of long-term borrowings	(1,448.64)	(1,798.63)
Proceeds from Equity Share Capital	245.50	4,030.35
Proceeds from CCD	-	3,629.17
Short-term borrowings (Net)	(3,560.81)	1,021.18
Payment of principal portion of lease liabilities	(47.28)	-
Payment of interest portion of lease liabilities	(2.69)	(7.09)
Interest paid	(1,062.48)	(866.23)
Net cash flow generated from/(used in) in financing activities (C)	(5,313.58)	7,664.88
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(882.10)	1,370.60
Cash and cash equivalents at the beginning of the period	1,398.89	740.45
Cash and cash equivalents at the end of the period	516.79	2,111.05
Components of cash and cash equivalents		
Cash on hand	18.42	3.88
With banks:		
-on current account	498.37	2,107.17
Total cash and cash equivalents	516.79	2,111.05

For PG Electroplast Ltd.

Vikas Gupta
Director

[Signature]
Director

Place: Greater Noida, U.P.
Dated: 14th Nov, 2022



Independent Auditor's Review Report on Quarterly and Year to date 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 September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022 (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, (Ind AS 34) "Interim Financial Reporting" 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



Amit Goel

AMIT GOEL

Partner

Membership No.: 500607

Place: Gurugram

Dated: November 14, 2022

UDIN : 22500607 BDBCNJ 1292

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 AND HALF YEAR ENDED SEPT 30, 2022

Particulars	Quarter Ended			Half year ended		Year Ended
	Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income from Operations						
(a) Revenue from Operations (net)	32,784.74	53,518.74	19,840.85	86,303.48	33,588.40	109,771.79
(b) Other Income	856.67	280.11	45.80	1,136.78	101.11	1,824.09
Total Revenue	33,641.41	53,798.85	19,886.65	87,440.26	33,689.51	111,595.88
II. Expenses:						
(a) Cost of Materials consumed	22,682.55	35,972.90	15,559.63	58,655.45	25,060.19	73,149.77
(b) Purchase of stock-in-trade	4,400.57	10,326.49	1,176.24	14,727.06	2,016.13	18,161.84
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(724.06)	(1,558.63)	(1,207.20)	(2,282.69)	(867.20)	(2,908.06)
(d) Employee benefits expense	2,510.07	2,733.09	1,683.93	5,243.16	2,979.88	7,785.34
(e) Finance Costs	886.48	935.85	436.42	1,822.33	857.60	2,249.99
(f) Depreciation and amortisation expense	810.97	773.43	471.40	1,584.40	924.60	2,211.27
(g) Other expenses	2,000.33	2,561.39	1,342.00	4,561.72	2,188.23	6,134.57
Total Expenses	32,566.91	51,744.52	19,462.42	84,311.43	33,159.43	106,784.72
III. Profit/(Loss) before exceptional items and tax (I-II)	1,074.50	2,054.33	424.23	3,128.83	530.09	4,811.16
IV. Exceptional Items			(17.81)	-	(2.94)	(93.06)
V. Profit/(Loss) before tax (III-IV)	1,074.50	2,054.33	442.04	3,128.83	533.03	4,904.22
VI. Tax expense						
(1) Current Tax	88.27	75.19	-	163.46	-	-
(2) Deferred Tax	269.68	339.08	77.53	608.75	108.72	1,162.66
VII. Profit / (Loss) for the period (V-VI)	716.55	1,640.06	364.51	2,356.62	424.31	3,741.56
VIII. Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	5.32	(15.00)	(9.96)	(9.68)	(16.96)	47.09
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	5.32	(15.00)	(9.96)	(9.68)	(16.96)	47.09
IX. Total Comprehensive Income for the period/year (VII+VIII)	721.87	1,625.06	354.55	2,346.94	407.35	3,788.65
Profit attributable to:						
Owners of the Company	716.55	1,640.06	364.51	2,356.62	424.31	3,741.56
Non-controlling interests	-	-	-	-	-	-
Other comprehensive income attributable to:						
Owners of the Company	5.32	(15.00)	(9.96)	(9.68)	(16.96)	47.09
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company	721.87	1,625.06	354.55	2,346.94	407.35	3,788.65
Non-controlling interests	-	-	-	-	-	-
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,137.81	2,122.49	2,088.99	2,137.81	2,088.99	2,122.49
XI. Other Equity						29,107.31
XII. Earnings Per equity share (not annualised)						
(a) Basic	3.37	7.73	1.82	11.09	2.12	18.08
(b) Diluted	3.12	7.17	1.77	10.30	2.07	17.03

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on Nov 14, 2022. The Statutory Auditors have provided their Limited Review Report.

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

3. 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.

4. Exceptional items includes net loss on inventories and property, plant & equipment due to fire.

5. Other Income for the quarter ending 30th Sept, 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 & Rs 616.11 lakhs on account of reimbursement of SGST & Interest subsidy on term loan for Industrial Promotion Policy of Government of UP for Unit -1 & Unit-3 at Greater Noida, UP

6. The figures for the 2nd quarter are the balancing figures between unaudited figures in respect of the half financial year upto 30th Sept 2022 and unaudited published year-to-date figures up to 30th June 2022, being the date of the end of the first quarter of the financial years which were subjected to limited

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

8. The Company on August 12, 2022 allotted 53,200 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 Limited Employees Stock Option Scheme - 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

9. The Company on September 27, 2022 allotted 1,00,000 Equity Shares of face value of Rs. 10/- each pursuant to conversion of 1,00,000 Fully Convertible Warrants, issued on March 31, 2021 at an issue price of Rs. 150/- each, by way of preferential issue to the persons belonging to Non-Promoter Category in terms of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018.

10. During the quarter, the Company raised an amount of Rs. 1,12,50,000/- pursuant to conversion of 1,00,000 Fully Convertible Warrants into equal number of Equity shares by way of preferential allotment to the persons belonging to Non-Promoter Category. The entire proceeds raised by the Company through Preferential issue have not been utilized during the quarter ended September 30, 2022.

Place: Greater Noida, U.P.
Dated: 14th Nov, 2022



For PG Electroplast Limited

Vikas Gupta
Director

Director

PG Electroplast Limited
(CIN L32109DL2003PLC119416)



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPT 30, 2022

Statements of Assets & Liabilities

Particulars	As at Sept 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	45,947.70	44,028.77
(b) Capital work-in-progress	1,767.06	488.98
(c) Goodwill	0.34	0.34
(d) Intangible assets	102.24	66.78
(e) Financial Assets		
(i) Investment	205.08	69.02
(ii) Other Financial Assets	910.23	837.39
(f) Other non-current assets	3,110.27	553.89
Total Non-current assets	52,042.92	46,045.17
Current assets		
(a) Inventories	29,098.31	28,603.25
(b) Financial Assets		
(i) Trade receivables	16,688.39	21,332.74
(ii) Cash and cash equivalents	719.02	2,385.29
(iii) Bank balances other than(ii) above	1,595.35	1,533.07
(iv) Loans	29.37	275.28
(v) Others financial assets	2,853.53	1,936.63
(c) Other current assets	4,581.72	4,304.24
(d) Income Tax Assets (Net)	583.27	436.94
Total Current Assets	56,148.96	60,807.44
TOTAL ASSETS	108,191.88	106,852.61
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,137.81	2,122.49
(b) Other Equity	31,678.19	29,107.31
Total Equity	33,816.00	31,229.80
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,635.63	17,178.48
(ii) Other financial liabilities	153.45	178.37
(iii) Lease Liabilities	1,784.73	1,339.81
(b) Deferred Tax Liabilities (Net)	2,264.46	1,655.70
(c) Provisions	537.44	447.66
(d) Other non current liabilities	885.06	
Total Non-current liabilities	26,260.77	20,800.02
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,676.88	21,206.63
(ii) Trade payables -other than micro & small enterpri	20,789.38	25,562.65
(iii) Trade payables -micro & small enterprises	931.71	1,358.05
(iv) Other financial liabilities	3,723.60	4,453.34
(v) Lease Liabilities	207.89	137.37
(b) Other current liabilities	1,642.31	2,013.83
(c) Provisions	104.35	90.92
(d) Income tax liabilities	38.99	
Total Current liabilities	48,115.11	54,822.79
TOTAL EQUITY AND LIABILITIES	108,191.88	106,852.61

For PG Electroplast Limited
For PG Electroplast Ltd.

Vikas Gupta
Director

Place: Greater Noida, U.P.
Dated:14th Nov,2022



PG ELECTROPLAST LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022



Particulars	Rs. In Lakhs	
	30th Sept, 2022	30th Sept, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,128.83	533.02
Adjustments to reconcile profit before tax to net cash flows		
Depreciation/amortization (Includes depreciation of Right to Use)	1,584.40	924.60
ESOP Expenses	159.35	-
Employees expenses non operating	(9.68)	(16.96)
Loss on sale of fixed assets & Assets written off	7.73	-
Profit on sale of fixed assets	(5.21)	(6.06)
Misc balances written off	(1.27)	2.25
Provision for warranty expenses- post sales	10.00	-
Provision for doubtful debts	60.00	35.92
Provision for doubtful advance to suppliers & capital advance	3.62	45.00
Provision for slow & non moving Inventories	(4.54)	(8.66)
Liabilities written back	(1.95)	(21.91)
Interest expense on leased liabilities	64.96	7.09
Profit on Recognition of Investment through FVTPL	(0.06)	-
Interest expense	1,757.37	850.51
Interest income	(125.93)	(112.09)
Operating profit before working capital changes	6,627.62	2,232.70
Movements in working capital :		
Increase/(decrease) in trade Payables	(5,197.65)	(4,272.01)
Increase/(decrease) in non current provisions	89.78	(7.38)
Increase/(decrease) in current provisions	3.43	9.17
Increase/(decrease) in Other current liabilities	(371.52)	(907.46)
Increase/(decrease) in Other non current financial liabilities	885.06	36.06
Increase/(decrease) in Other current financial liabilities	(207.09)	3,554.57
Decrease/(increase) in trade receivables	4,582.00	(1,659.65)
Decrease / (increase) in Long - term loans and advances	(490.52)	112.93
Decrease / (increase) in Short term loans	245.91	(1,386.84)
Decrease/(increase) in Other current assets	(277.48)	-
Decrease/(increase) in Other current financial assets	(888.45)	(3,377.22)
Decrease/(increase) in Other non current asset	(609.75)	(298.91)
Decrease/(increase) in Other non current financial asset	(91.74)	-
Cash generated (used in)/from operations	4,299.60	(5,964.04)
Direct taxes (paid)/refund	(270.79)	(77.35)
Net cash flow (used in)/from operating activities (A)	4,028.81	(6,041.39)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP & Intangible assets	(6,788.90)	(3,601.78)
Proceeds from sale of Property plant and equipment	26.96	120.63
Investments made during the year	(136.00)	(14.42)
Bank Deposit having maturity more than 3 months	(53.62)	80.32
Interest received	107.72	112.09
Net cash flow (used in) Investing activities (B)	(6,843.84)	(3,303.16)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings	5,814.08	5,198.33
Repayment of long-term borrowings	(1,715.53)	(1,798.63)
Proceeds from Equity Share Capital	245.50	4,030.35
Proceeds from CCD	-	3,629.17
Short-term borrowings (Net)	(1,195.68)	1,058.47
Payment of principal portion of lease liabilities	(108.33)	-
Payment of interest portion of lease liabilities	(62.64)	(7.09)
Interest paid	(1,828.64)	(866.80)
Net cash flow from/(used in) in financing activities (C)	1,148.76	11,243.80
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,666.27)	1,899.25
Cash and cash equivalents at the beginning of the period	2,385.29	740.45
Cash and cash equivalents at the end of the period	719.02	2,639.70
Components of cash and cash equivalents		
Cash on hand	21.12	4.02
With banks:		
-on current account	697.90	2,635.68
Total cash and cash equivalents	719.02	2,639.70

 Place: Greater Noida, U.P.
 Dated: 14th Nov, 2022

 For PG Electroplast Limited
 For PG Electroplast Ltd

 Vikas Gupta
 Director

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 September 30, 2022 and the year to date results for the period April 01, 2022 to September 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 asset of Rs. 406.08 crores as at September 30, 2022; total revenue of Rs. 40.68 crores and Rs. 261.77 crores, loss after tax of Rs. 10.14 crores and Rs. 1.94 crores, total comprehensive loss of Rs. 10.14 crores and Rs. 1.95 crores for the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022, respectively, and net cash outflow of Rs. 13.01 crores for the period to date ended September 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 asset of Rs. .01 crores as at September 30, 2022; total revenue of Rs. Nil crores and Rs. Nil crores, loss after tax of Rs. 0.00 crores and Rs. 0.00 crores, total comprehensive loss of Rs. 0.00 crores and Rs. 0.00 crores for the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022, respectively, and



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

net cash inflow of Rs. Nil for the period to date ended September 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.

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



Amit Goel

AMIT GOEL
Partner

Membership No: 500607

Place: Gurugram

Dated: November 14, 2022

UDIN: 22500607BDBDDR3468