



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

November 13, 2021

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

By means of BSE Listing Centre

By means of NEAPS

Dear Sir,

Sub: Press Release

We enclose a copy of Press Release titled "Looking forward to an exciting journey ahead!" on Unaudited Financial Results of the Company for quarter ended on September 30, 2021.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary



■ **Registered Office**
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DLF Tower-B, Jasola
New Delhi-110025
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Looking forward to an exciting journey ahead!

Delhi (India), November 13, 2021: PG Electroplast Ltd. (PGEL), a pioneer and leader in the Electronic Manufacturing Services and Plastic Molding industry announced its results for the quarter ended September 30th, 2021, as approved by its Board of Directors.

“The aftereffects of COVID-19’s second wave shutdowns led to slow pickup for the quarter, thus impacting the sales growth. Some products like AC IDUs were particularly affected, where one-off expenses, subdued the operating margins for the quarter temporarily. However, significant progress has been made on several fronts and company expects to see robust Sales growth and better operating leverages in 2HFY2022.

During the quarter, company’s new plants has progressed well, with the construction for the new facility in Supa, Ahmednagar expected to be completed in the next couple of weeks, while the new Greater Noida facility has started trial production. The product validation and testing for the PG’s ODM ACs has been completed and several marquee clients have issued purchase orders for coming season. The TV business is also shaping well and production will start in current quarter. With the PLI approval for PG Technoplast having also been obtained, the company is now very well positioned to grow its product business further” said Shri Vishal Gupta, Managing Director (Finance) of the Company.

Key Financial Highlights:

Quarter ended Sep. 30, 2021

- Net Revenues for the quarter were Rs 2003 million – a growth of 30.6% YoY.
- Quarterly EBITDA stood at Rs 143 million versus Rs 135 million in 2QFY2021 – growth of 5.8%.
- Quarterly Net profit stood at Rs 46.4 million versus Rs 31.7 million in 2QFY2021 – growth of 46.5%.

Half-year ended Sep. 30, 2021

- Net Revenues were Rs 3383 million – growth of 77.4% YoY.
- EBITDA for 1H2022 stood at Rs 241 million versus Rs 112 million in H12021– growth of 116%.
- Net profit for 1H2022 stood at Rs 52.5 million versus a loss of Rs 53.2 million in H12021.

Other Highlights

- The Product business contributed 32% of the total during the quarter and also 1H2022. The Product business has grown 96% YoY for the quarter and for 1H2022 growth is 154%. Washing machines business for the quarter had a growth of 88% YoY and for 1H2022 it grew 98%. Order book for product business remains robust and company is on track to scale the product business significantly this year.

- During the quarter, delays in passing some higher commodity prices, one-off expenses related to the fundraise, product development & testing for the AC ODM business, and startup costs for the new TV and AC ODM businesses have impacted the margins during the quarter.
- Significant inquiries for new business are being witnessed across business segments and the acquisition of new client businesses is picking up.
- Capex plans along with new product development is progressing on full throttle and the Management remains confident of timeliness on the project completion and production start-up timelines.

Future Outlook

Management sees increased opportunities in the existing and new clients and based on the current business environment. With new capacities and capabilities, company is uniquely positioned in the consumer durables & automotive plastics space in India. In coming quarters, company aspires:

- To have Industry-leading growth in Revenues.
- Gradual improvement in margins due to operational efficiencies and operating leverage.
- Better capital efficiency resulting from improved cash flows & balance sheet optimization.

About PG Electroplast Ltd.

PG Electroplast [NSE:PGEL] is a trusted partner for Electronic Manufacturing Services and Plastic Moulding for leading consumer durable and automotive plastic companies in India. Company has one of the biggest capacities in the Plastic Injection molding and has capabilities across the value chain in the Electronic Manufacturing Services (EMS).

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

Visit us at www.pgel.in

For more information, contact investors@pgel.in.