



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 12, 2025

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/Ma'am,

Sub: Integrated Filing for the quarter and year ended on March 31, 2025

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 30, 2024, read with BSE Circular No. 20250102-4 dated January 02, 2025 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, we are herewith submitting the following :

- a. Integrated Filing (Financial) for the quarter and year ended March 31, 2025 – Enclosed
- b. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc – Enclosed
- c. Format for disclosing outstanding default on Loans and debt Securities – Not Applicable
- d. Format for disclosure of Related Party Transactions (applicable only for half-yearly fillings i.e., 2nd and 4th quarter) – Enclosed
- e. Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Particulars	Rs. In Lakhs				
	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
(Audited) Refer note 11	(Unaudited)	(Audited) Refer note 11	(Audited)	(Audited)	
I. Income					
(a) Revenue from operations (net)	35,033.05	36,208.31	37,954.72	148,675.98	141,771.89
(b) Other income	2,558.80	1,101.46	1,070.32	4,734.03	2,319.53
Total income	37,591.85	37,309.77	39,025.04	153,410.01	144,091.42
II. Expenses:					
(a) Cost of Materials consumed	25,954.24	24,698.44	27,956.83	107,163.18	109,656.53
(b) Purchase of stock-in-trade	2,714.28	2,829.07	2,409.70	12,019.67	6,167.69
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	23.06	1,105.58	(150.57)	639.19	(2,429.02)
(d) Employee benefits expense	2,724.50	2,512.27	2,562.88	10,531.18	9,759.73
(e) Finance Costs	300.01	342.15	302.99	1,270.89	1,708.02
(f) Depreciation and amortisation expense	630.92	632.46	598.40	2,523.32	2,313.88
(g) Other expenses	2,292.31	2,050.74	2,059.05	8,208.25	6,554.99
Total expenses	34,639.32	34,170.71	35,739.28	142,355.68	133,731.82
III. Profit before tax (I-II)	2,952.53	3,139.06	3,285.76	11,054.33	10,359.60
IV. Tax expense					
(1) Current Tax	758.07	772.04	917.95	2,704.99	2,753.84
(2) Earlier year Tax	(2.43)	(5.51)	1.43	(7.94)	4.45
(3) Deferred Tax	(83.98)	(22.36)	(69.73)	(113.34)	(204.18)
Total tax expense	671.66	744.17	849.65	2,583.71	2,554.11
V. Profit for the period/year (III-IV)	2,280.87	2,394.89	2,436.11	8,470.62	7,805.49
VI. Other Comprehensive income					
A(i) Items that will not be reclassified to profit or loss	60.73	11.84	38.78	96.23	(31.02)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(15.29)	(2.97)	(9.76)	(24.22)	7.81
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	45.44	8.87	29.02	72.01	(23.21)
VII. Total Comprehensive Income for the period/year (V+VI)	2,326.31	2,403.76	2,465.13	8,542.63	7,782.28
VIII. Paid up equity share capital: (Face Value Rs. 1 each) *	2,830.94	2,830.94	2,602.62	2,830.94	2,602.62
IX. Other Equity				250,299.20	91,753.11
X. Earnings Per equity share in rupees (not annualised)					
(a) Basic (In Rs)	0.81	0.90	0.95	3.16	3.17
(b) Diluted (In Rs)	0.79	0.88	0.94	3.10	3.13

* Refer Note-05

Notes to the financial results :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 12, 2025. The statutory auditors of the Company have issued their audit report.
- The Company have one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments". Hence no additional discloser is required.
- 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).
- During the period of the twelve months ended March 2025, the Company had allotted 13,71,990 equity shares face value of Rs. 1/- each to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employee Stock Option Scheme - 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- On and from the record date of July 10, 2024, the equity shares of the Company have been sub- divided, such that 1 (one) equity share having face value of Rs 10/- (Rs ten only) each, fully paid-up, stands sub-divided into 10 (ten) equity shares having face value of Rs 1/- (one only) each, fully paid-up, ranking pari-passu in all respects. The Earnings per share for the prior periods have been restated considering the face value of 1/- each in accordance with Ind AS 33 - "Earnings per share".
- On December 10 , 2024, the Company has approved the issue and allotment of 2,14,59,218 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of Rs. 699 per share (including securities premium of Rs. 698 per share) for a consideration of Rs. 149,999.93 lakhs. The post allotment, paid-up Equity Capital of the Company stands increased to Rs.28,30,93,658/- consisting of 28,30,93,658/- Equity Shares of face value of Rs.1/- each.
Proceed out of the above during the quarter, the Company utilized an amount of Rs. 27,443.00 lakhs & cumulative utilization Rs 75,907.50 lakhs out of the funds raised through Qualified Institutions Buyers ("the Issue 2025") of Rs. 147,755.93 lakhs Net Proceeds after considering 1,914.98 lakh QIB Issue expenditure(net of GST input availed Rs. 329.02 lakh) towards the objects of this issue and unspent amount of Rs 71,848.23 lakh has been kept into liquid funds and FDR's.
- During the year the Company has utilized an amount of Rs 4,378 lakhs & cumulative utilization Rs 48,500 lakh out of the funds raised through Qualified Institutions Buyers ("the Issue 2024") on 02 Sept 2023 of Rs. 48,500 lakhs (Net Proceeds after considering 1500 lakh expected Issue expenditure) towards the objects of the Issue made in the previous year.
- The Board of Directors at its meeting held on May 12, 2025 recommended payment of a final dividend of Rs. 0.25 per equity share of Rs 1/- each , subject to approval of its shareholders at the ensuing Annual General Meeting.
- During the year the Company has invested Rs. 72,999.94 lakh in 8,71,121 no of equity shares in wholly owned subsidiary PG Technoplast Private Limited. And Rs 575.55 lakhs 57,55,500 no of equity share in Joint venture of Goodworth electronics Private Limited
- The audited financial results of the Company for the quarter and year ended March 31 , 2025 are also available on the Company's website (www.pgel.in) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) in accordance with the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine month ended December 31, 2024 and December 31, 2023, respectively, which were subjected to limited review by the statutory auditor.



For PG Electroplast Limited
Anurag Gupta
Chairman
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

Statements of Standalone Assets & Liabilities

Rs. In Lakhs

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	32,575.60	31,158.74
(b) Capital work-in-progress	27.28	209.69
(c) Other Intangible assets	40.42	30.80
(d) Other Intangible assets under development	217.08	217.08
(e) Financial Assets		
(i) Investment	108,388.71	33,969.82
(ii) Other Financial Assets	489.82	470.45
(f) Other non-current assets	738.84	538.29
Total Non-current assets	142,477.75	66,594.87
Current assets		
(a) Inventories	13,267.10	15,865.38
(b) Financial Assets		
(i) Trade receivables	26,413.23	17,411.49
(ii) Cash and cash equivalents	2,952.62	522.51
(iii) Bank balances other than(ii) above	78,061.99	11,039.92
(iv) Loans	14,936.51	10,318.27
(v) Others financial assets	4,472.90	4,841.51
(c) Other current assets	2,136.80	1,527.47
(d) Income tax assets (Net)	158.23	158.23
Total Current Assets	142,399.38	61,684.78
Total Assets	284,877.13	128,279.65
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,830.94	2,602.62
(b) Other Equity	250,299.20	91,753.11
Total Equity	253,130.14	94,355.73
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,003.83	3,310.20
(ii) Other financial liabilities	145.57	224.25
(iii) Lease liabilities	885.94	919.02
(b) Deferred tax liabilities (Net)	2,038.16	2,127.28
(c) Provisions	469.36	504.46
(d) Other non current liabilities	312.58	186.44
Total Non-current liabilities	4,855.44	7,271.65
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,481.95	4,397.33
(ii) Trade payables -micro & small enterprises	736.97	1,066.08
(iii) Trade payables -other than micro & small enterprises	19,456.14	17,169.32
(iv) Other financial liabilities	2,394.80	1,963.64
(v) Lease liabilities	99.40	76.37
(b) Other current liabilities	1,531.12	1,464.54
(c) Provisions	100.00	84.85
(d) Income tax liabilities	91.17	430.14
Total Current liabilities	26,891.55	26,652.27
Total equity and liabilities	284,877.13	128,279.65



For PG Electroplast Limited
For PG Electroplast Limited

Anurag Gupta
Chairman

Place: Greater Noida, U.P.

Dated: May 12, 2025

PG ELECTROPLAST LIMITED

(CIN L32109DL2003PLC119416)



STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(All Amounts are in Rupees in Lakhs, unless otherwise stated)

Particulars	Year ended	Year ended
	March 31, 2025	March 31, 2024
A CASH FLOW FROM OPERATING ACTIVITIES	Audited	Audited
Profit before tax	11054.33	10359.60
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	2523.32	2313.88
Employees expenses non operating	96.23	(31.02)
Loss on sale of fixed assets & Assets written off	0.00	77.61
Profit on sale of fixed assets	(4.90)	0.00
Misc balances written off	51.45	5.25
Provision for warranty expenses- post sales	25.93	6.00
Provision for doubtful debts	89.01	0.00
Provision for doubtful advance to suppliers & capital advance	0.00	0.00
Provision for slow & non moving Inventories	(17.24)	23.53
Liabilities written back	(29.02)	(5.40)
Share Based Expenses	878.18	946.06
Interest expense on leased liabilities	87.92	59.65
Profit on Recognition of Investment through FVTPL	(7.48)	(25.84)
Impairment provision on investment	55.40	0.00
Interest expense	1182.97	1648.37
Interest income	(4602.78)	(2040.50)
Operating profit before working capital changes	11,383.32	13,337.19
Movements in working capital :		
Increase/(decrease) in trade Payables	1986.74	6068.57
Increase/(decrease) in non - current provisions	(35.10)	73.29
Increase/(decrease) in non - current liabilities	126.14	61.52
Increase/(decrease) in Short - term provisions	(10.77)	4.49
Increase/(decrease) in Other current liabilities	66.57	448.31
Increase/(decrease) in current financial liabilities	464.91	83.38
Decrease/(increase) in trade receivables	(9142.20)	(4275.04)
Decrease/(increase) in inventories	2615.52	(3529.23)
Decrease / (increase) in Short - term loans	398.50	(570.28)
Decrease/(Increase) in Other current assets	(609.32)	144.56
Decrease/(Increase) in Other current financial assets	448.60	(1318.63)
Decrease/(increase) in other non current assets	23.78	(3.47)
Decrease/(Increase) in Other non financial assets	37.30	(51.39)
Cash generated (used in)/from operations	7,753.99	10,473.27
Direct taxes (paid)/refund	(3036.02)	(1931.85)
Net cash flow generated from operating activities (A)	4,717.97	8,541.43
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP & Intangible assets	(3942.67)	(3643.46)
Proceeds from sale of Property plant and equipment	27.25	116.46
Investments made during the year	(73575.49)	(25513.94)
Bank Deposit having maturity more than 3 months	(67078.74)	(9545.21)
Interest received	4522.79	1121.44
Loan given to subsidiary (net of repayment /conversion)	(5016.73)	(7876.95)
Net cash flow (used in) investing activities (B)	(145,063.59)	(45,341.65)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	357.24	954.47
Repayment of long-term borrowings	(3519.25)	(7937.33)
Proceeds from equity share capital (net of issue expenditure)	148985.55	49175.19
Short-term borrowings (Net)	(1138.42)	(3416.01)
Payment of principal portion of lease liabilities	(98.07)	(72.25)
Payment of interest portion of lease liabilities	(87.92)	(59.65)
Dividend paid	(523.27)	0.00
Interest paid	(1200.12)	(1692.94)
Net cash flow generated from in financing activities (C)	142,775.74	36,951.48
Net increase/(decrease) in cash and cash equivalents (A + B + C)	2,430.12	151.25
Cash and cash equivalents at the beginning of the year	522.51	371.26
Cash and cash equivalents at the end of the year	2,952.63	522.51
Components of cash and cash equivalents		
Cash on hand	8.88	5.49
With banks:		
-on current account	2943.75	517.02
Total cash and cash equivalents	2,952.63	522.51



Place: Greater Noida, U.P.

Dated: May 12, 2025

For PG Electroplast Limited
For PG Electroplast Limited

Anurag Gupta
Chairman

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
Greater Noida**

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone annual financial results of **PG Electroplast Limited** (the "Company") for the quarter and year ended March 31, 2025 ("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 regulation 33 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, 2025.

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. The 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:
 - 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 through a separate report on the complete set of financial statements 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.



SS KOTHARI MEHTA & CO. LLP

- 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.

Other matters

9. The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025, 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.

For S S KOTHARI MEHTA & CO. LLP

Chartered Accountants
FRN - 000756N/N500441



A handwritten signature in black ink that reads "Amit Goel".

AMIT GOEL

Partner

Membership No. 500607

Place: New Delhi

Date: May 12, 2025

UDIN: 25500607BMLASL6911

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended	
	March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited) (refer note 10)	(Unaudited)	(Audited) (refer note 10)	(Audited)	(Audited)
I. Income					
(a) Revenue from operations (net)	190,985.91	96,769.35	107,657.26	486,953.17	274,649.53
(b) Other income	1,986.29	719.68	338.91	3,510.64	1,301.41
Total income	192,972.20	97,489.03	107,996.17	490,463.81	275,950.94
II. Expenses:					
(a) Cost of materials consumed	128,409.71	91,471.98	87,027.60	367,855.85	216,862.42
(b) Purchase of stock-in-trade	27,068.12	6,132.43	4,041.41	42,960.50	11,036.18
(c) Changes in inventories of finished goods, work in progress & stock in trade	(2,729.56)	(21,675.54)	(4,863.42)	(21,590.74)	(7,271.80)
(d) Employee benefits expense	9,355.30	6,665.08	5,501.38	27,284.58	16,626.97
(e) Finance costs	3,308.99	2,240.49	1,575.48	8,885.41	5,172.55
(f) Depreciation and amortisation expense	1,870.40	1,638.74	1,356.96	6,561.42	4,661.16
(g) Other expenses	7,696.87	5,658.52	4,304.98	22,037.58	11,216.81
Total expenses	174,979.83	92,131.70	98,944.39	453,994.60	258,304.29
III. Profit before tax (II-III)	17,992.37	5,357.33	9,051.78	36,469.21	17,646.65
IV. Tax expense					
(1) Current tax	3,090.29	1,079.55	1,801.12	6,657.39	3,798.95
(2) Earlier year tax	(2.43)	(5.51)	1.43	(7.94)	4.45
(3) Deferred tax	265.74	269.45	90.67	727.67	142.03
Total tax expense	3,353.60	1,343.49	1,893.22	7,377.13	3,945.43
V. Profit / (Loss) for the period/year (III-IV)	14,638.77	4,013.84	7,158.56	29,092.08	13,701.23
VI. (Loss) for the year in Joint venture company	(115.76)	(59.45)	(203.50)	(312.45)	(211.20)
VII. Profit / (Loss) for the period after Profit/(Loss) of joint venture company(VI+VII)	14,523.01	3,954.39	6,955.06	28,779.63	13,490.03
VIII. Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	50.74	(13.77)	45.57	9.44	(27.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(13.57)	1.41	(10.93)	(9.33)	7.12
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	37.17	(12.36)	34.64	0.11	(19.89)
IX. Total Comprehensive Income for the period (VII+VIII)	14,560.18	3,942.03	6,989.70	28,779.74	13,470.14
Profit attributable to:					
Owners of the Company	14,523.01	3,954.39	6,955.07	28,779.62	13,490.03
Non-controlling interests	-	-	-	-	-
Other comprehensive income attributable to:					
Owners of the Company	37.17	(12.36)	34.64	0.11	(19.89)
Non-controlling interests	-	-	-	-	-
Total comprehensive income attributable to:					
Owners of the Company	14,560.18	3,942.03	6,989.70	28,779.74	13,470.14
Non-controlling interests	-	-	-	-	-
X. Paid up equity share capital: (Face Value Rs. 1 each) *	2,830.94	2,830.94	2,602.62	2,830.94	2,602.62
XI. Other Equity				279,989.76	1,01,205.53
XII. Earnings Per equity share (not annualised)					
(a) Basic (In Rs)	5.32	1.47	2.77	10.74	5.47
(b) Diluted (In Rs)	5.23	1.45	2.74	10.55	5.41



For PG Electroplast Limited
Director

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

* Refer Note-06

Notes to the financial results :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 12, 2025. The statutory auditors of the Company have issued 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. 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) Hence no additional disclaimer is required.
 4. During the year the Company has utilized an amount of Rs. 4,378 lakhs & cumulative utilization Rs. 48,500 lakh out of the funds raised through Qualified Institutions Buyers ("the Issue 2024") on 02 Sept 2023 of Rs. 48,500 lakhs (Net Proceeds after considering 1500 lakh expected Issue expenditure) towards the objects of the Issue made in previous year.
 5. During the period of the twelve months ended March 2025, the Company had allotted 13,71,990 equity shares face value of Rs. 1/- each to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employee Stock Option Scheme - 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 6. The Board of Directors of the Company at its meeting held on May 22, 2024 approved the Sub-division/ split of existing each equity share of face value of Rs. 10/- (Rupees ten only) each, fully paid-up into 10 (ten) equity shares of face value of Re. 1/- (Rupee one only) each, fully paid-up as on the Record date (to be notified later) by alteration of Capital Clause of the Memorandum of Association of the Company, subject to the approval of the members of the Company.
 7. The Board of Directors at its meeting held on May 12, 2025 recommended payment of a final dividend of Rs. 0.25 per equity share of Re. 1/- each (i.e., payable on post sub-division paid-up capital of the Company), subject to approval of its shareholders at the ensuing Annual General Meeting.
 8. On December 10, 2024, the Company has approved the issue and allotment of 2,14,59,218 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of Rs. 699 per share (including securities premium of Rs. 698 per share) for a consideration of Rs. 149,999.93 lakhs. The post allotment, paid-up Equity Capital of the Company stands increased to Rs. 28,30,93,658/- consisting of 28,30,93,658/- Equity Shares of face value of Rs. 1/- each.
- During the quarter, the Company utilized an amount of Rs. 27,443.00 lakhs & cumulative utilization Rs. 75,907.50 lakhs out of the funds raised through Qualified Institutions Buyers ("the Issue 2025") of Rs. 147,755.93 lakhs Net Proceeds after considering 1,914.98 lakh QIB Issue expenditure (net of GST input availed Rs. 329.02 lakh) towards the objects of the Issue and unspent amount of Rs. 71,848.23 lakh has been kept into liquid funds and FDR's.
9. The audited financial results of the Company for the quarter and year ended March 31, 2025 are also available on the Company's website (www.pgel.in) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) in accordance with the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
 10. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine month ended December 31, 2024 and December 31, 2023, respectively, which were subjected to limited review by the statutory auditor.

Place: Greater Noida, U.P.

Dated: May 12, 2025

For PG Electroplast Limited

Anurag Gupta
Chairman



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

Statements of consolidated assets & liabilities

Rs. In La khs

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	113,431.58	78,133.15
(b) Capital work-in-progress	7,361.96	6,324.00
(c) Goodwill	0.34	0.34
(d) Intangible assets	207.47	121.06
(e) Other intangible assets under development	217.08	217.08
(f) Financial Assets		
(i) Investment	828.52	552.75
(ii) Other financial assets	2,229.39	2,028.48
(g) Other non-current assets	12,435.07	2,845.27
Total Non-current assets	136,711.41	90,222.13
Current assets		
(a) Inventories	131,618.74	54,339.41
(b) Financial assets		
(i) Trade receivables	98,039.25	55,302.66
(ii) Cash and cash equivalents	8,121.70	3,018.16
(iii) Bank balances other than(ii) above	89,844.42	15,223.35
(iv) Loans	734.33	643.54
(v) Others financial assets	7,363.84	4,266.60
(c) Other current assets	39,459.93	7,582.67
(d) Income tax assets (net)	187.61	200.03
Total current assets	375,369.82	140,576.42
Total assets	512,081.23	230,798.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,830.94	2,602.62
(b) Other equity	279,989.76	101,205.53
Total equity	282,820.70	103,808.15
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,061.54	18,702.74
(ii) Other financial liabilities	175.01	224.25
(iii) Lease Liabilities	7,299.29	6,803.39
(b) Deferred tax liabilities (net)	3,686.92	2,949.92
(c) Provisions	1,045.86	774.40
(d) Other liabilities	1,405.26	1,192.63
Total Non-current liabilities	31,673.88	30,647.33
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,132.01	17,353.42
(ii) Trade payables -micro & small enterprises	6,677.15	8,079.37
(iii) Trade payables -other than micro & small enterprises	130,761.18	56,561.60
(iv) Other financial liabilities	17,690.77	6,845.39
(v) Lease Liabilities	923.32	616.50
(b) Other current liabilities	28,986.79	6,331.67
(c) Provisions	222.46	111.40
(d) Income tax liabilities (Net)	192.97	443.72
Total current liabilities	197,586.65	96,343.07
Total equity and liabilities	512,081.23	230,798.55



Place : Greater Noida, U. P.
Dated : May 12, 2025

For PG Electroplast Limited

For PG Electroplast Limited

Anurag Gupta
Chairman

Director

PG ELECTROPLAST LIMITED

(CIN L32109DL2003PLC119416)



CONSOLIDATED STATEMENT OF CASH FLOW FOR YEAR ENDED MARCH 31, 2025

(All Amounts are in Rupees lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(Audited) 36,469.21	(Audited) 17,646.65
Adjustments to reconcile profit before tax to net cash flows		
Depreciation/amortization (Includes depreciation of Right to Use)	6,561.42	4,661.16
ESOP Expenses	1,708.91	1,540.12
Employees expenses non operating	9.44	(27.01)
Loss on sale of fixed assets & Assets written off	9.12	77.61
Misc balances written off	60.56	5.30
Provision for warranty expenses- post sales	55.93	6.00
Provision for doubtful advance to suppliers & capital advance	89.01	-
Provision for slow & non moving Inventories	18.87	78.57
Loss on fixed assets due to Fire	-	17.05
Loss on Inventory due to Fire	126.07	351.46
Liabilities written back	(29.02)	(5.40)
Interest expense on leased liabilities	631.25	372.60
Profit on Recognition of Investment through FVTPL	(7.48)	(25.84)
Impairment provision on investment	55.40	-
Interest expense	8,254.17	4,799.94
Interest income	(3,436.18)	(1,130.14)
Operating profit before working capital changes	50,576.68	28,368.07
Movements in working capital :		
Increase/(decrease) in trade Payables	72,826.38	25,651.28
Increase/(decrease) in non current provisions	271.46	212.29
Increase/(decrease) in non - current liabilities	212.64	587.90
Increase/(decrease) in current provisions	55.13	12.34
Increase/(decrease) in Other Current Liabilities	22,655.32	2,259.33
Increase/(decrease) in other Financial Liabilities	8,508.42	1,343.00
Decrease/(increase) in trade receivables	(42,886.15)	(11,520.60)
Decrease/(increase) in inventories	(77,424.28)	(19,431.33)
Decrease / (increase) in Short term loans	(671.35)	(1.15)
Decrease/(increase) in Other Current Assets	(31,877.26)	(3,921.21)
Decrease/(increase) in Other current financial asset	(2,909.18)	(1,265.58)
Decrease/(increase) in Other non Current Assets	42.42	(1.57)
Decrease/(increase) in other non financial current asset	(150.99)	(395.94)
Cash generated (used in)/from operations	(770.77)	21,880.83
Direct taxes (paid)/refund	(6,887.78)	(3,034.88)
Net cash flow from/(used in) operating activities (A)	(7,658.55)	18,845.95
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment including CWIP & intangible assets	(48,821.11)	(22,681.43)
Payment for acquisition of NGM	-	(4,501.00)
Proceeds from sale of Property plant and equipment	99.50	99.42
Investments made during the year (net of conversion)	6.00	(1,089.50)
Bank Deposit having maturity more than 3 months	(74,670.98)	(12,765.49)
Interest received	3,248.14	805.06
Net cash flow (used in) investing activities (B)	(120,138.45)	(40,132.94)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	9,668.26	4,305.99
Repayment of long-term borrowings	(11,522.12)	(11,172.88)
Proceeds from issue of equity share capital	148,985.55	49,175.19
Short-term borrowings (Net)	(4,087.42)	(13,303.62)
Payment of principal portion of lease liabilities	(703.14)	(363.58)
Payment of interest portion of lease liabilities	(631.25)	(372.60)
Dividend Paid on equity share capital	(523.27)	-
Interest paid	(8,286.07)	(4,830.26)
Net cash flow from in financing activities (C)	132,900.54	23,438.24
Net increase/(decrease) in cash and cash equivalents (A + B + C)	5,103.54	2,151.25
Cash and cash equivalents at the beginning of the year	3,018.16	866.91
Cash and cash equivalents at the end of the year	8,121.70	3,018.16
Components of cash and cash equivalents		
Cash on hand	22.67	10.72
With banks:		
-on current account	8,099.03	3,007.44
Total cash and cash equivalents	8,121.70	3,018.16



Place: Greater Noida, U.P.
Dated: May 12, 2025

For PG Electroplast Limited

Anurag Gupta
Chairman

Director

Independent Auditor's Report on the Quarterly and Year-to-Date Annual 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
Greater Noida

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **PG Electroplast Limited** ("Holding Company") and its subsidiaries including step down subsidiary (the Holding Company and its subsidiaries including step down subsidiary together referred to as "the Group"), its controlled entity and its share of the net loss after tax including other comprehensive loss of joint venture for the quarter and year ended March 31, 2025, 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 / step-down subsidiary, its controlled entity and its joint venture, the Statement:
 - i. includes the results of the following entities:

Subsidiaries/Step-down subsidiary

 - i. PG Technoplast Private Limited
 - ii. PG Plastronics Private Limited
 - iii. Next Generation Manufacturing Private Limited (w.e.f. March 02, 2024) (Step-down subsidiary)

Joint venture

 - i. Goodworth Electronics Private Limited (W. e. f, July13, 2023)

Controlled entity

 - i. PG Electroplast Limited Employees Welfare Trust
 - ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group, its controlled entity and joint venture for the quarter and year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for

the Audit of the Statement” section of our report. We are independent of the Group, its controlled entity and its joint venture in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the financial results 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in “Other Matters” section 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 is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group, its controlled entity and its joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company’s Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective management of the companies included in the Group, its controlled entity and its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, its controlled entity and its joint venture 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, its controlled entity and its joint venture are responsible for assessing the ability of the Group, its controlled entity and its joint venture 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, its controlled entity and its joint venture 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, its controlled entity and its joint venture are also responsible for overseeing the financial reporting process of the Group, its controlled entity and its joint venture.

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.



- 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 through a separate report on the set of consolidated financial statements on whether the Group, its controlled entity and its joint venture 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 ability of the Group, its controlled entity and its joint venture 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, its controlled entity and its joint venture 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, its controlled entity and its joint venture 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.
8. 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.
9. 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.

10. Other Matters

- a. The accompanying Statement includes the audited financial results, in respect of three subsidiaries including one step down subsidiary, whose standalone/consolidated financial results/statements include total assets (before consolidation adjustments) of Rs 3,53,896.01 lakh as at March 31, 2025, total revenues (before consolidation adjustments) of Rs. 1,60,586.60 lakh and Rs. 3,51,658.87 lakh, total net



SS KOTHARI MEHTA

& CO. LLP

CHARTERED ACCOUNTANTS

profit after tax (before consolidation adjustments) of Rs. 12,906.51 lakh and Rs. 20,780.08 lakh, total comprehensive income (before consolidation adjustments) of Rs. 12,898.23 lakh and Rs. 20,708.17 lakh, for the quarter and the year ended on that date respectively, and net cash inflows (before consolidation adjustments) of Rs. 2,489.29 lakh for the year ended March 31, 2025, as considered in the Statement which have been audited by their independent auditors. The independent auditors' reports on financial results/statements of these subsidiaries including step down subsidiary have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries including step down subsidiary, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 9 above.

- b. The accompanying Statement includes the audited financial results, in respect of one controlled entity, whose financial results/statements include total assets (before consolidation adjustments) of Rs 781.03 lakh as at March 31, 2025, total revenues (before consolidation adjustments) of Rs. 0.89 lakh and 1.38 Lakh, total net profit after tax (before consolidation adjustments) of (-) 0.32 lakh and Rs. 0.17 lakh, total comprehensive (income) (before consolidation adjustments) of Rs. (-) 0.32 lakh and Rs. 0.17 lakh for the quarter and year ended March 31, 2025, respectively, and net cash inflows (before consolidation adjustments) of Rs. 184.12 lakh for the year ended March 31, 2025 as considered in the Statement which have been audited by its independent auditor. The independent auditors' reports on financial statements of this controlled entity have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this controlled entity, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 9 above.
- c. The accompanying Statement includes the audited financial results one joint venture Company, wherein Group's share of loss including other comprehensive loss (before consolidation adjustments) is (-) Rs. 108.91 lakhs and (-) Rs. 274.93 lakhs for the quarter and the year ended on March 31, 2025, respectively, as considered in the Statement which have been audited by its independent auditor. The independent auditors' reports on financial statements/financial results of this entity have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 9 above.

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

11. The Statement includes the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025, and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S KOTHARI MEHTA & CO. LLP

Chartered Accountants

FRN - 000756N/M500441



Amit Goel

AMIT GOEL

Partner

Membership No. 500607

Place: New Delhi

Date: May 12, 2025

UDIN: 25500607BMLASMG163



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

Nil Statement of Deviation/Variation in utilisation of funds raised

Name of listed entity	PG Electroplast Limited
Mode of Fund Raising	Qualified Institutions Placement (QIP)
Date of Raising Funds	December 10, 2024
Amount Raised	Rs. 1477.56/- Crores (Net Proceeds)
Report filed for Quarter ended	March 31, 2025
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Objects for which funds have been raised and where there has been a deviation, in the following table	Objects: The Net proceeds of the Qualified Institutions Placement (QIP) shall be utilized for: a) Funding the working capital requirements of our Wholly Owned Subsidiary, PG Technoplast Private Limited; b) Funding the capital expenditure requirements for expansion of Wholly Owned Step-down Subsidiary, Next Generation Manufacturers Private Limited, its manufacturing and warehousing/ storage unit by constructing a new building at Plot no F-3, Supa Parner MIDC Industrial Area, Taluka Parner, Dist- Ahmednagar - 411301 ("Supa Unit"). c) Funding the capital expenditure requirements for expansion of Wholly Owned Step-down Subsidiary, Next Generation Manufacturers Private Limited, its manufacturing and warehousing/ storage unit by constructing a new building at SP5-4 (EMC Zone), Electronic Zone, Karoli,



AN IATF 16949/18001/14001 COMPANY

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



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@pgelin Website # www.pgelin

	<p>Bhiwadi ("Karoli Unit").</p> <p>d) Funding the capital expenditure requirements of our Wholly Owned Step-down Subsidiary, Next Generation Manufacturers Private Limited, for purchase of new equipment and machinery;</p> <p>e) Repayment and/or pre-payment, in full or part, of certain borrowings (including interest thereon) availed by our Company, PG Electroplast Limited;</p> <p>f) Repayment and/or pre-payment, in full or part, of certain borrowings (including interest thereon) availed by our wholly-owned subsidiary, PG Technoplast Private Limited, through investment in such subsidiary;</p> <p>g) General corporate purposes.</p>
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Note: The total amount raised through Qualified Institutions Placement (the "Issue") by the Company is Rs. 1500 Crores (Gross Proceeds) and amount available for utilisation towards objects of the Issue (net of issue expenses) is Rs. 1477.56/- Crores (Net Proceeds).

Original Object	Modified Object, if any	Original Allocation, if any	Modified allocation, If any	Funds utilised	Amount of deviation/ variation	Remarks, if any
Refer point (a) of Objects	N.A.	644.04	Nil	144.00	Nil	Nil
Refer point (b) of Objects	N.A.	114.11	Nil	28.05	Nil	Nil
Refer point (c) of Objects	N.A.	78.63	Nil	-	Nil	Nil
Refer point (d) of Objects	N.A.	86.46	Nil	-	Nil	Nil
Refer point (e) of Objects	N.A.	25.31	Nil	25.31	Nil	Nil
Refer point (f) of Objects	N.A.	176.51	Nil	59.79	Nil	Nil
Refer point (g) of Objects	N.A.	352.50	Nil	17.28	Nil	Nil
TOTAL		1477.56	Nil	274.43	Nil	Nil



AN IATF 16949/18001/14001 COMPANY

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DLF Tower-B, Jasola
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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

The proceeds for an amount of Rs. 274.43 Crores out of Rs. 1477.56 Crores (Net Proceeds) raised by the Company through Qualified Institutions Placements were utilized during the quarter ended December 31, 2024. On a cumulative basis, the proceeds for an amount of Rs. 759.08 Crores out of Rs. 1477.56 Crores (Net Proceeds) were utilized at the end of quarter March 31, 2025.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For PG Electroplast Limited


Vishal Gupta
Managing Director (Finance)

Date - May 12, 2025



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

P-4/2, 4/3, 4/4, 4/5, 4/6, Site-B, UPSIDC Industrial Area, Surajpur
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E-mail # info@pgel.in Website # www.pgel.in

May 12, 2025

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 & CO LLP, Chartered Accountants, (Firm Registration No. 000756N) have issued Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025.

Kindly take the above declaration on your records.

Thanking you,

For **PG Electroplast Limited**


Vishal Gupta
Managing Director (Finance)

