



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

14th November 2014

To,
The Manager (Listing)
Bombay Stock Exchange 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

Sub.: Submission of Unaudited financial results and Limited Review Report of Auditors for the Quarter ended 30th September 2014

Dear Sir,

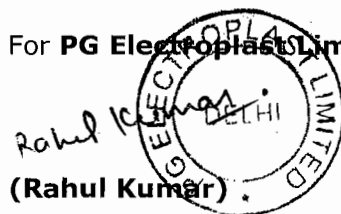
This is to inform that the Board of Directors of the Company in their meeting held today i.e. 14th November 2014, considered and approved the Unaudited financial results for the Quarter and half year ended on 30th September 2014.

Please find attached the copy of aforementioned unaudited financial results and Limited Review Report.

This is for your information and records please.

Yours Faithfully,

For **PG Electroplast Limited**


(Rahul Kumar)

Company Secretary

Registered Office

B-11, Mahendru Enclave,
Opp. Gujrawala Town, New Delhi-110 033
Tele/ Fax # 91-11-27241326

PG Electroplast Limited (CIN: L32109DL2003PLC119416)

Regd. Office : B 11, Mahendru Enclave, Delhi-110033; PH/Fax: 91-11-27241326; Email: info@pgel.in; Website: WWW.pgel.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2014**Part I**

(Rs. in Lakhs except EPS)

Particulars	Quarter Ended			Half year ended		Year Ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	5,450.54	6,293.54	4,762.41	11,744.08	10,466.25	21,693.31
(b) Other Operating Income	40.06	40.71	32.77	80.77	45.36	119.29
Total income from Operations (net)	5,490.60	6,334.25	4,795.18	11,824.85	10,511.61	21,812.60
2. Expenses						
(a) Cost of Materials consumed	4,165.89	4,487.33	3,761.83	8,653.22	7,962.45	16,920.46
(b) Purchase of stock-in-trade	84.05	475.10	167.47	559.15	463.33	1,362.13
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(80.36)	(1.03)	-21.78	(81.39)	10.87	176.21
(d) Employee benefits expense	528.46	469.47	449.85	997.93	862.73	1,713.46
(e) Depreciation and amortisation expense	332.26	321.75	267.35	654.01	532.42	1,125.50
(f) Other expenses	545.54	544.01	434.83	1,089.55	1,021.32	1,935.86
Total Expenses	5,575.84	6,296.63	5,059.55	11,872.47	10,853.12	23,233.62
3. Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(85.24)	37.62	(264.37)	(47.62)	(341.51)	(1,421.02)
4. Other Income	55.74	120.96	198.78	176.70	340.35	577.80
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(29.50)	158.58	(65.59)	129.08	(1.16)	(843.22)
6. Finance Costs	258.45	268.57	286.60	527.02	555.75	1,152.84
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5 ± 6)	(287.95)	(109.99)	(352.19)	(397.94)	(556.91)	(1,996.07)
8. Exceptional Items #	(5.64)	12.34	-	6.70	1.38	32.24
9. Profit/(Loss) from ordinary activities before tax(7± 8)	(282.31)	(122.33)	(352.19)	(404.64)	(558.29)	(2,028.31)
10. Tax expense	-	-	-	-	-	-
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(282.31)	(122.33)	(352.19)	(404.64)	(558.29)	(2,028.31)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)	(282.31)	(122.33)	(352.19)	(404.64)	(558.29)	(2,028.31)
14. Paid-up Equity Share Capital (Face Value Rs. 10 each)	1,641.43	1,641.43	1,641.43	1,641.43	1,641.43	1,641.43
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,603.02
16. Earnings Per Share (Face Value Rs. 10 each)						
i. before extraordinary items (not annualised)						
(a) Basic	(1.72)	(0.75)	(2.15)	(2.47)	(3.40)	(12.36)
(b) Diluted	(1.72)	(0.75)	(2.15)	(2.47)	(3.40)	(12.36)
ii. after extraordinary items (not annualised)						
(a) Basic	(1.72)	(0.75)	(2.15)	(2.47)	(3.40)	(12.36)
(b) Diluted	(1.72)	(0.75)	(2.15)	(2.47)	(3.40)	(12.36)
# Includes prior period items.						

PART-II

Particulars	Quarter Ended			Half year ended		Year Ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	57,45,000	57,45,000	57,45,000	57,45,000	57,45,000	57,45,000
- Percentage of shareholding	35%	35%	35%	35%	35%	35%
2. Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered						
Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-Encumbered						
Number of Shares	1,06,69,332	1,06,69,332	1,06,69,332	1,06,69,332	1,06,69,332	1,06,69,332
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	65%	65%	65%	65%	65%	65%

B INVESTORS COMPLAINTS for the Quarter ended 30.09.2014

Pending at the Beginning of the Quarter	NIL	Disposed of During the Quarter	NIL
Received During the Quarter	NIL	Remaining unresolved during the Quarter	NIL

For PG Electroplast Limited

Director


Notes:
1. Standalone statement of assets and liabilities as at 30.09.2014 is given below:
Rs /Lacs

A. EQUITY AND LIABILITIES	As at 30.09.2014	As at 31.03.2014	B ASSETS	As at 30.09.2014	As at 31.03.2014
1 Shareholders' funds			1. Non-current assets		
(a) Share capital	1,641.43	1,641.43	(a) Fixed assets	14,117.77	14,001.21
(b) Reserves and surplus	10,198.41	10,603.02	(b) Non-current investments	-	-
Sub-Total - Shareholders' Funds	11,839.84	12,244.45	(c) Deferred tax assets (net)	80.00	80.00
2. Non-current liabilities			(d) Long-term loans and advances	475.84	232.62
(a) Long-term borrowings	4,214.59	4,622.44	(e) Other non-current assets	911.76	899.37
(b) Deferred tax liabilities(net)	-	-	Sub-Total - Non-Current Assets	15,585.37	15,213.20
(c) Other long-term liabilities	-	-	2 Current assets		
(d) Long-term provisions	105.00	75.74	(a) Current investments	-	2,535.00
Sub-Total - Non-Current Liabilities	4,319.59	4,698.18	(b) Inventories	2,636.90	1,692.23
3. Current liabilities			(c) Trade receivables	4,583.55	4,979.24
(a) Short-term borrowings	3,061.15	3,139.29	(d) Cash and cash equivalents	48.84	11.00
(b) Trade payables	5,459.71	6,336.86	(e) Short-term loans and advances	3,487.53	3,130.31
(c) Other current liabilities	2,340.90	1,864.27	(f) Other current assets	710.08	745.47
(d) Short-term provisions	31.08	23.40	Sub-Total - Current Assets	11,466.90	13,093.25
Sub-Total - Current Liabilities	10,892.84	11,363.82	TOTAL-ASSETS	27,052.27	28,306.45
TOTAL - EQUITY AND LIABILITIES	27,052.27	28,306.45			

2. The above results have been recommended by Audit Committee and taken on record by Board of Directors at its meeting held on 14.11.2014. The Statutory Auditors have carried out a limited review of these financial results.

3. Deferred tax provision has been made in accordance with the Accounting Standard-22 issued by the Institute of Chartered Accountants of India.

4. The company does not have more than one reportable segment in line with the Accounting Standard (AS-17)-"Segment Reporting" issued by the Institute of Chartered Accountants of India.

5. Depreciation has been computed on the basis of existing policy of the company being followed upto 31st March,2014.The Companies Act, 2013 requires estimation of remaining useful life of all assets and the computation for the same is in process.The difference between the current and revised computation.if any will be recognised in the subsequent quarters.

6.The process of investigation was initiated by SEBI in the IPO of the company. In this matter SEBI has passed an order and directed to take urgent and efficient measure to recover all money recoverable on account of ICDs, contract to purchase of land etc and has restricted the company and its promoter directors from raising funds from/dealing in securities markets for 10 years w.e.f.28.12.2011. The company has filed its report on recovery of funds with SEBI vide letter dated 26.09.2014.Beside this SEBI has issued a show cause notice dated 11/09/2013 under SEBI (Procedure for holding Enquiry and imposing penalties by Adjudicating Officer) Rules, 1995, for imposing penalty under section 15HA & 15HB of the SEBI Act for alleged violation. This notice was replied vide letter dated 13/12/2013. Final order is still awaited . In view of the uncertainty of ultimate outcome, the impact, if any, can not be presently ascertained.

7. Utilization of funds received through initial public offer: - The details of the funds used out of the proceeds of the public issue is as given below:-
(Rs. In Lakhs)

Particulars	Up to 30.09.2014
Proceeds from IPO	12064.50
Less utilization	
Issue related expenses (net of reimbursements)	993.39
Expansion of manufacturing facility under Phase II*	5977.05
General Corporate Purpose	744.00
Repayment of Loans	1197.39
Capital Expenditure (Building and Plant & Machinery)	858.60
Working Capital	1808.30
Total Expenditure	11578.73
Balance pending for utilisation	485.77
Unutilised balance lying in Escrow Accounts**	485.77
Unutilised balance deployed in Inter Corporate Deposits***	0

* This amount includes payments/advance made for the capital assets i.e. machinery, building etc.

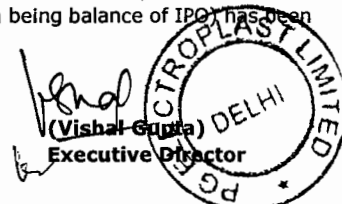
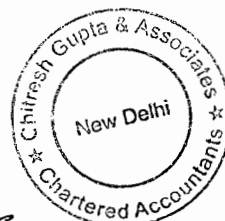
** The amount excludes Rs. 67.81 lakhs (Net of TDS) of interest accrued upto 30.09.2014 on linked Fixed Deposits in Escrow Account and lying in Escrow Account.

*** The funds have been temporarily deployed as an interim measure to earn interest pending deployment toward the objects of the issue. The Company has issued notice to parties for calling back of the ICD of Rs. 3100 lakh to comply with the SEBI Directions, which has been fully received back . Further, out of the proceeds received sum of Rs. 485.77 lakh (including Rs. 1.77 Lakh being balance of IPO) has been deposited in escrow account maintained with Standard Chartered Bank.

7. Previous period figures have been regrouped and re-arranged, wherever required.

Place: Greater Noida
Date: 14.11.2014

Chitresh Gupta
M. No. 098247





**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED ON 30TH SEPTEMBER 2014**

Review Report to the Board of Directors,
PG Electroplast Limited
B -11, Mahendru Enclave, New Delhi-110033

We have reviewed the accompanying statement of unaudited financial results of PG Electroplast Limited for the quarter ended 30th September 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

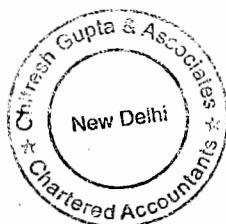
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

As stated in Note No.5 of the unaudited financial results, the Company has continued to provide depreciation at the rates and in the manner prescribed in the Schedule XIV of the Companies Act, 1956, pending determination of estimated useful life and componentization of the assets as required under Schedule II of the Companies Act, 2013.



Based on our review conducted as above, *except for the effects of the matter described in the above paragraph*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chitresh Gupta & Associates
Chartered Accountants
Firm's Registration Number: 017079N



CA. Chitresh Gupta
Partner
Membership No.: 098247
Dated: 14th November 2014
Place: Greater Noida, U.P.