

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2012

Part I

(Rs. In Lakhs)

Particulars	Quarter Ended	Preceding Quarter Ended	Quarter Ended	Year to date figures for period ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	9,387.20	7,796.37	6,841.02	17,183.56	11,735.53	22,159.46
(b) Other Operating Income	8.64	6.49	0.11	15.13	0.42	22.97
Total income from Operations (net)	9,395.84	7,802.86	6,841.13	17,198.70	11,735.95	22,182.43
2. Expenses						
(a) Cost of Materials consumed	8,329.75	6,832.28	5,724.85	15,160.41	9,701.85	18,505.20
(b) Purchase of stock-in-trade	208.26	125.05	408.71	334.92	448.65	855.33
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(84.33)	28.26	(198.84)	(56.07)	(37.02)	(120.67)
(d) Employee benefits expense	427.96	380.75	279.63	808.71	522.37	1,161.29
(e) Depreciation and amortisation expense	223.26	204.11	106.27	427.38	194.10	450.82
(f) Other expenses	447.29	402.91	392.33	850.20	711.10	1,526.06
Total Expenses	9,552.18	7,973.37	6,712.95	17,525.56	11,541.05	22,378.03
3. Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(156.35)	(170.51)	128.18	(326.86)	194.90	(195.60)
4. Other Income	157.94	180.09	18.48	338.03	24.70	413.31
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1.59	9.57	146.66	11.16	219.60	217.71
6. Finance Costs	264.51	283.65	256.54	548.16	428.45	1,063.68
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5 + 6)	(262.92)	(274.08)	(109.88)	(537.00)	(208.85)	(845.98)
8. Exceptional Items	0.55	0.86	44.64	1.41	44.53	11.47
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(263.47)	(274.94)	(154.52)	(538.40)	(253.38)	(857.45)
10. Tax expense	(80.00)	(299.83)	12.56	(379.83)	42.48	4.39
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(183.47)	24.89	(167.08)	(158.58)	(295.86)	(861.84)
12. Extraordinary items (net of tax expense)	0	0	0	0	0	0
13. Net Profit / (Loss) for the period (11 + 12)	(183.47)	24.89	(167.08)	(158.58)	(295.86)	(861.84)
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	0.00	0.00	0.00	0.00	0.00	13,101.16
17. Earnings Per Share (Face Value Rs. 10 each)						
i. before extraordinary items (not annualised)						
(a) Basic	(1.12)	0.15	(1.02)	(0.97)	(1.80)	(6.33)
(b) Diluted	(1.12)	0.15	(1.02)	(0.97)	(1.80)	(6.33)
ii. after extraordinary items (not annualised)						
(a) Basic	(1.12)	0.15	(1.02)	(0.97)	(1.80)	(6.33)
(b) Diluted	(1.12)	0.15	(1.02)	(0.97)	(1.80)	(6.33)

PART-II Information for the Quarter ended 30.09.2012

Particulars	Quarter Ended	Preceding Quarter Ended	Quarter Ended	Year to date figures for period ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(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%	100%

B INVESTORS COMPLAINTS

Particulars	Quarter ended 30.09.2012
Pending at the Beginning of the	Nil
Received During the Quarter	4
Disposed of During the Quarter	4

1. Standalone statement of assets and liabilities as at 30.09.2012 is given below:

Particulars	As at half year ended 30.09.2012	As at year ended 31.03.2012
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,641.43	1,641.43
(b) Reserves and surplus	12,942.58	13,101.16
Sub-Total - Shareholders' Funds	14,584.01	14,742.59
2. Non-current liabilities		
(a) Long-term borrowings	2,275.33	2,887.93
(b) Deferred tax liabilities(net)	0.00	299.83
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	107.85	84.98
Sub-Total - Non-Current Liabilities	2,383.18	3,272.74
3. Current liabilities		
(a) Short-term borrowings	5,199.53	4,869.51
(b) Trade payables	3,927.03	3,531.06
(c) Other current liabilities	2,096.41	2,327.12
(d) Short-term provisions	6.44	6.44
Sub-Total - Current Liabilities	11,229.40	10,734.13
TOTAL - EQUITY AND LIABILITIES	28,196.59	28,749.46
B ASSETS		
1. Non-current assets		
(a) Fixed assets	14,079.53	14,249.12
(b) Non-current investments	30.00	30.00
(c) Deferred tax assets (net)	80.00	0.00
(d) Long-term loans and advances	2,523.68	2,796.09
(e) Other non-current assets	401.49	421.12
Sub-Total - Non-Current Assets	17,114.70	17,496.33
2 Current assets		
(a) Current investments	2,950.00	2,950.00
(b) Inventories	2,496.86	2,388.12
(c) Trade receivables	2,162.19	1,772.96
(d) Cash and cash equivalents	550.45	1,177.91
(e) Short-term loans and advances	2,496.31	2,684.63
(f) Other current assets	426.08	279.51
Sub-Total - Current Assets	11,081.89	11,253.13
TOTAL-ASSETS	28,196.59	28,749.46

2. The above results have been recommended by Audit Committee and taken on record by Board of Directors at its meeting held on 09.11.2012. 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. Pursuant to the notification issued by the Ministry of Corporate Affairs dated 29th December 2011 on AS 11, the company has opted to capitalize the exchange gain/ loss on the loan against purchase of fixed assets after the same has been put to use. Accordingly Rs. 42.67 lakhs has been de-capitalised during the quarter.

6. Exceptional items for the current quarter ended 30.09.2012 represents Rs. 0.55 lakhs prior period expenses.

7. The Company was under process of investigation as per SEBI ad interim exparte order WTM/PS/IVD-ID5/42/2011/DEC dated 28.12.2011 in exercise of the powers conferred upon SEBI under section 19 of the Securities and Exchange Board of India Act 1992 read with Section 11(1), 11(4), 11A and 11B of the said act and SEBI had issued certain directions for the company/directors/ other entities to comply with. However as per SEBI Order **WTM/PS/16/IVD/ID-5/OCT/2012 dated 31.10.2012**, SEBI has revoked Interim directions issued vide its Order dated 28.12.2011 on all entities except the company and its promoter directors. In view of the uncertainty of the ultimate outcome, the impact, if any, can not be presently ascertained.

8. 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 30.09.2012
Proceeds from IPO	12,064.50
Less utilization	
Issue related expenses	1,000.72
Expansion of manufacturing facility under Phase II*	5,653.42
General Corporate Purpose**	1,430.00
Repayment of Loans	100.00
Working Capital	778.59
Total Expenditure	8,962.73
Balance pending for utilisation	3,101.77
	Unutilised balance lying in Escrow Accounts
	151.77
	Unutilised balance deployed in Inter Corporate Deposits***
	2,950.00

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

** Net of advances of Rs. 65 Lakhs received back and utilised in working capital

*** 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 lakhs to comply with the SEBI Directions, out of which Rs. 151.77 lakhs has been received and deposited in escrow account maintained with Standard Chartered Bank. Further the company has received back another Rs. 255.00 lakhs from ICD after 30.09.2012 till date and the same has been deposited in Escrow Account with Standard Chartered Bank.

There is no material deviation in use of IPO proceeds from the objects stated in the offer document of the IPO except increase in expenses in relation to expansion of manufacturing facility of Rs. 539.13 lakhs, which was basically on account of change in equipment requirement as per existing market requirement and IPO expenses of Rs. 99.98 lakhs, however the same has been ratified by the members in their Annual General Meeting held on 12.09.2012

The project for expansion of manufacturing facilities under phase II, as per the Red Herring Prospectus, was to be completed by March 31, 2012 but it is now expected to be completed by March 2013. The reason for the delay are slowdown in the economy and prevailing negative sentiments in the market & delay in supply of machineries and equipment.

9. Previous period figures has been regrouped and re-arranged, wherever necessary, to confirm the presentation in terms of SEBI circular dated 16th April, 2012.

Place: Greater Noida
Date: 09.11.2012

For PG Electroplast Limited
For PG ELECTROPLAST LIMITED
(Vishal Gupta)
Executive Director
Director