



PG ELECTROPLAST LIMITED

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, 2569841, 2569842

Fax # 91-120-2569131 E-mail # info@pgel.in

Website # www.pgel.in

14th November 2013

To,

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 Un-audited financial results and Limited Review Report
of Auditors for the period ended 30th September, 2013**

Dear Sir,

This is to inform that Board of Directors of the Company in their meeting held today i.e. 14th November 2013, considered and approved the Unaudited financial results for the period ended 30th September 2012 along with statement of assets and liabilities as on that date.

Please find enclosed herewith the copy of aforementioned Unaudited financial results, statement of assets and liabilities and Limited Review Report.

This is for your information and records please.

Yours Faithfully,

For **PG Electroplast Limited**

②

(KA Khandelwal)

CFO & Company Secretary



■ **Registered Office**

B-11, Mahendru Enclave,

Opp. Gujrawala Town, New Delhi-110 033

Tele/Fax # 91-11-27241326

AN ISO : 9001 COMPANY

PG Electroplast Limited



Regd. Office : B 11, Mahendru Enclave, Delhi-110033

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2013

Part I

Particulars	(Rs. in Lakhs except EPS)					
	Quarter Ended			Half year ended		Year ended
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	4,762.41	5,703.84	9,387.20	10,466.25	17,183.56	30,224.51
(b) Other Operating Income	32.77	12.59	8.64	45.36	15.14	39.54
Total income from Operations (net)	4,795.18	5,716.43	9,395.84	10,511.61	17,198.70	30,264.05
2. Expenses						
(a) Cost of Materials consumed	3,761.83	4,200.62	8,329.75	7,962.45	15,160.41	25,506.62
(b) Purchase of stock-in-trade	167.47	295.86	208.26	463.33	334.92	1,017.53
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.78)	32.65	(84.33)	10.87	(56.07)	(233.01)
(d) Employee benefits expense	449.85	412.88	427.96	862.73	808.71	1,587.45
(e) Depreciation and amortisation expense	267.35	265.07	223.26	532.42	427.38	923.12
(f) Other expenses	434.83	586.49	447.28	1,021.32	850.21	1,862.90
Total Expenses	5,059.55	5,793.57	9,552.18	10,853.12	17,525.56	30,664.61
3. Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(264.37)	(77.14)	(156.34)	(341.51)	(326.86)	(400.56)
4. Other Income	198.78	141.57	157.93	340.35	338.02	657.39
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(65.59)	64.43	1.59	(1.16)	11.16	256.83
6. Finance Costs	286.60	269.15	264.51	555.75	548.16	1,112.35
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5 + 6)	(352.19)	(204.72)	(262.92)	(556.91)	(537.00)	(855.53)
8. Exceptional Items	0.00	1.38	0.55	1.38	1.41	24.02
9. Profit/(Loss) from ordinary activities before tax(7 ± 8)	(352.19)	(206.10)	(263.47)	(558.29)	(538.41)	(879.55)
10. Tax expense	-	-	(80.00)	-	(379.83)	(379.83)
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(352.19)	(206.10)	(183.47)	(558.29)	(158.58)	(499.72)
12. Extraordinary items (net of tax expense)	0	0	0	0	0	0
13. Net Profit / (Loss) for the period (11 ± 12)	(352.19)	(206.10)	(183.47)	(558.29)	(158.58)	(499.72)
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						12,608.77
16. Earnings Per Share (Face Value Rs. 10 each)						
i. before extraordinary items (not annualised)						
(a) Basic	(2.15)	(1.26)	(1.12)	(3.40)	(0.97)	(3.04)
(b) Diluted	(2.15)	(1.26)	(1.12)	(3.40)	(0.97)	(3.04)
ii. after extraordinary items (not annualised)						
(a) Basic	(2.15)	(1.26)	(1.12)	(3.40)	(0.97)	(3.04)
(b) Diluted	(2.15)	(1.26)	(1.12)	(3.40)	(0.97)	(3.04)

PART-II

Particulars	Quarter Ended			Half year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(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 30.09.2013						
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	

Chitresh Gupta & Associates
New Delhi
Chartered Accountants

PG Electroplast Limited

Notes:

1. Standalone statement of assets and liabilities as at 30.09.2013 is given below:

Rs /Lacs

A. EQUITY AND LIABILITIES	As at 30.09.2013	As at 31.03.2013	B ASSETS	As at 30.09.2013	As at 31.03.2013
1 Shareholders' funds			1. Non-current assets		
(a) Share capital	1641.43	1641.43	(a) Fixed assets	14343.22	14469.40
(b) Reserves and surplus	12050.49	12608.77	(b) Non-current investments	0.78	0.78
Sub-Total - Shareholders' Funds	13691.92	14250.20	(c) Deferred tax assets (net)	80.00	80.00
2. Non-current liabilities			(d) Long-term loans and advances	1450.44	1378.94
(a) Long-term borrowings	2564.87	2801.10	(e) Other non-current assets	532.14	504.15
(b) Deferred tax liabilities(net)	0	0.00	Sub-Total - Non-Current Assets	16406.58	16433.27
(c) Other long-term liabilities	0	0.00	2 Current assets		
(d) Long-term provisions	101.63	94.32	(a) Current investments	2616.00	2616.00
Sub-Total - Non-Current Liabilities	2666.50	2895.42	(b) Inventories	2525.91	2785.52
3. Current liabilities			(c) Trade receivables	3072.01	3535.68
(a) Short-term borrowings	5517.19	5200.66	(d) Cash and cash equivalents	410.95	449.46
(b) Trade payables	4331.40	4546.61	(e) Short-term loans and advances	2604.41	2537.56
(c) Other current liabilities	1996.59	1885.77	(f) Other current assets	584.69	438.12
(d) Short-term provisions	16.95	16.95	Sub-Total - Current Assets	11813.97	12362.34
Sub-Total - Current Liabilities	11862.13	11649.99	TOTAL-ASSETS	28220.55	28795.61
TOTAL - EQUITY AND LIABILITIES	28220.55	28795.61			

2. The above results have been recommended by Audit Committee and taken on record by Board of Directors at its meeting held on 14.11.2013. 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 long term loans against purchase of fixed assets after the same has been put to use. Accordingly Rs. 8.58 lakhs has been capitalised during the quarter.

6. The process of investigation initiated by SEBI vide its interim order dated 28/12/2011 has been concluded vide its order dated 31/10/2012 & SEBI has revoked interim directions on all the entities except company and its promoter directors. Subsequently the SEBI has issued a show cause notice dated 16/01/2013 which has been replied vide letter dated 8/04/2013. Personal hearing has also been held on 11/07/2013 and written submissions has been submitted. After that SEBI has further issued a show cause notice dated 11/09/2013 under SEBI (Procedure for holding Enquiry and imposing penalties by Adjudicating Officer) Rules, 1995. 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 30.09.2013
Proceeds from IPO	12064.50
Less utilization	
Issue related expenses (net of reimbursements)	993.39
Expansion of manufacturing facility under Phase II*	5724.06
General Corporate Purpose**	1250.00
Repayment of Loans	100.00
Working Capital	895.28
Total Expenditure	8962.73
Balance pending for utilisation	3101.77
Unutilised balance lying in Escrow Accounts***	485.77
Unutilised balance deployed in Inter Corporate Deposits****	2616.00

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

** Net of advances of Rs. 55 Lakhs received back during the quarter and was utilised for the working capital purpose.

*** The amount excludes Rs. 30.36 lakhs of interest earned upto 30/09/2013 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 lakhs to comply with the SEBI Directions, out of which Rs. 484.00 lakhs has been received and deposited in escrow account maintained with Standard Chartered Bank till 30.09.2013. The total amount of Rs. 485.77 lakhs (including Rs. 1.77 Lakhs being balance of IPO) are parked as deposits in Escrow Account with Standard Chartered Bank as on 30.09.2013

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

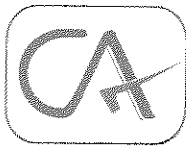
Place: Greater Noida

Date: 14.11.2013

(Vishal Gupta)
Executive Director

Chitresh
M.No. 098247

Chitresh Gupta & Associates
New Delhi
Chartered Accountants



**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED
ON 30TH SEPTEMBER 2013**

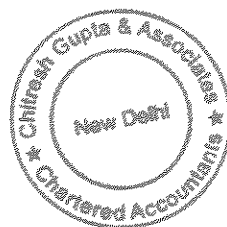
Review Report to the Board of Directors,
PG Electroplast Limited
B -11, Mahendru Enclave, New Delhi-110033

We have reviewed the accompanying statement of unaudited financial results of **PG Electroplast Limited** for the period ended 30th September 2013 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 procedures 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 2013
Place: Delhi