



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 May, 2012

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 for the quarter ended on 31st March 2012**

Dear Sir,

Pursuant to the provisions of Listing Agreement, this is to inform you that Board of Directors in their meeting held today i.e. 14.05.2012 considered and approved the Unaudited Financial Results for the Quarter ended 31st March, 2012 along with Limited Liability Review Report for aforesaid Quarter as provided by Statutory Auditors of the Company.

Please find the attached herewith copy of Unaudited Financial Results (UFR) and Limited Liability Review Report for the Quarter ended 31st March, 2012.

This is for your information and records please.

Thanking you,

Yours Faithfully,

For **PG Electroplast Limited**

(Vishal Gupta)

Executive Director

Encl.: As above.

■ Registered Office :
B-11, Mahendru Enclave,
Delhi 110033

■ Registered Office
14/39, Shakti Nagar, Delhi - 110 007
Phones # 91-11-23844809, 23841932



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14th May, 2012

To,

The Manager (Listing)

Bombay Stock Exchange Limited,

Phiroze Jeejeebhoy Towers.

Dalal Street,

Mumbai - 400 001

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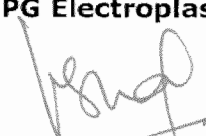
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2012**Part I**

(Rs. in Lacs)

Particulars	3 Months Ended 31.03.2012	Preceding 3 Months ended 31.12.2011	Year to date figure for current period ended 31.03.2012	Previous accounting year ended 31.03.2011
	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	6,528.36	3,895.57	22,159.46	42,397.10
(b) Other Operating Income	11.88	7.45	19.75	68.97
Total income from Operations (net)	6,540.24	3,903.02	22,179.21	42,466.07
2. Expenses				
a. Cost of Material Consumed	5,582.73	3,163.35	18,447.93	35,844.29
b. Purchase of stock-in-trade	280.38	183.57	912.60	1,172.12
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(117.36)	33.71	(120.67)	(46.30)
d. Employees benefit expenses	338.61	290.61	1,151.59	867.44
e. Depreciation and amortization expenses	145.38	111.34	450.82	206.78
f. Other expenditure	434.21	355.96	1,535.69	1,782.24
Total Expenses	6,663.95	4,138.54	22,377.96	39,826.57
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(123.71)	(235.52)	(198.75)	2,639.50
4. Other Income	262.11	127.32	414.13	241.97
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	138.40	(108.20)	215.38	2,881.47
6. Finance Costs	313.63	321.60	1063.68	555.65
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(175.23)	(429.80)	(848.30)	2,325.82
8. Exceptional Items	(0.10)	(1.26)	(11.47)	(2.26)
9. Profit/(Loss) from ordinary activities before tax (7+8)	(175.33)	(431.06)	(859.77)	2,323.56
10. Tax Expenses	(79.41)	36.93	0.00	538.24
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(95.92)	(467.99)	(859.77)	1,785.32
12. Extraordinary items (net of tax expenses Rs. Nil Lakhs)	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(95.92)	(467.99)	(859.77)	1,785.32
14. Paid-up equity Share capital (Face value of Rs. 10/- each)	1,641.43	1,641.43	1,641.43	1,066.93
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,473.71
16.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualized):				
(a) Basic	(0.70)	(2.85)	(6.31)	16.73
(b) Diluted	(0.70)	(2.85)	(6.31)	16.73
16.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualized):				
(a) Basic	(0.70)	(2.85)	(6.31)	16.73
(b) Diluted	(0.70)	(2.85)	(6.31)	16.73

PART II**Information for the Quarter Ended 31.03.2012**

A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
-No. of shares	57.45	57.45	57.45	
-Percentage of shareholding	35%	35%	35%	NIL
2. Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
-Number of shares	-	-	-	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-Encumbered				
-Number of shares	106.69	106.69	106.69	106.69
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
-Percentage of shares (as a % of the total share capital of the company)	65%	65%	65%	100%
B. THE DETAILS OF INVESTORS COMPLAINTS DURING THE QUARTER ENDED 31.03.2012				
Particulars of Investors Complaints	Pending on 01.01.2012	Received during 01.01.2012 to 31.03.2012	Disposed of during 01.01.2012 to 31.03.2012	Remaining unresolved on 31.03.2012
Direct (Company/ RTA)	Nil	Nil	Nil	Nil

For PG Electroplast Limited



Director

Notes to accounts:-

1. The above quarterly results were reviewed by Audit Committee and Board of directors at its meeting held on 14.05.2012. The Auditors have carried a limited review of interim financial results for the period of quarter ended 31.03.2012.
2. As the company was listed on 26.09.2011 and this being the first time the Company is publishing the last quarter results, the, corresponding figures for the previous year for last quarter and year to date are not given.
3. Deferred tax provision has been made in accordance with the AS-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 Accounting Standard 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 and depreciated over the balance life of the asset. Accordingly Rs. 185.30 lakhs capitalized during the year.
6. Exceptional items for the current quarter ended March 31, 2012 include Rs. 0.10 lakhs for prior period expenses and for the year till date for current year include Rs. 5.9 lakhs for loss on sale of investment and Rs. 5.5 lakhs for prior period expenses.
7. The Company is 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 issued certain directions for the company to comply with.
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:-

Particulars	Up to 31.03.2012 (Figures in lakhs)
Proceeds from IPO	12064.50
Less utilization	
Issue related expenses	973.20
Expansion of manufacturing facility under Phase II*	5598.20
General Corporate Purpose	1625.00
Inter-Corporate deposits**	2950.00
Repayment of Loans	100.00
Working Capital	666.30
Unutilized funds towards object of the issue	151.80

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

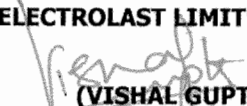
** The funds have been temporarily deployed as an interim measure to earn interest pending deployment towards the objects of the issue. The Company has issued notice to parties for calling back of the ICD of Rs. 3100 lakhs to comply with the SEBI Directions, out of which Rs. 150 lakhs has been received.

The Company has repaid Rs. 285.6 lakhs to Standard Chartered Bank till March 31, 2012, which was one of the objects to the issue, after taking unsecured loans from Directors of the Company to meet the Commitment to Banks.

9. There are no material deviation of the IPO proceeds other than stated in the objects of the offer document of the company except increase in expenses in relation to expansion of manufacturing facility of Rs. 478.1 lakhs and IPO expenses of Rs. 72.5 lakhs.
10. 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 July 2012. The reason for the same is delay in supply of the machineries and slow down in the market.
11. Previous period figures has been regrouped and re-arranged, wherever necessary, to confirm the presentation in terms of SEBI circular dated 16th April, 2012.

14.05.2012
Greater Noida

For PG ELECTROLAST LIMITED


(VISHAL GUPTA)
EXECUTIVE DIRECTOR



**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED
31ST MARCH 2012**

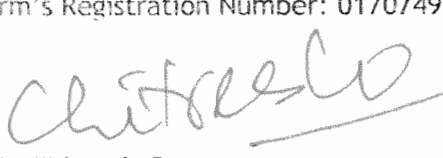
Review Report to the Board of Directors,
PG Electroplast Limited,
B-11, Mahendru Enclave, Delhi- 110033

We have reviewed the accompanying statement of unaudited financial results of PG Electroplast Limited for the period ended 31st March 2012 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.

Chitresh Gupta & Associates
Chartered Accountants
Firm's Registration Number: 0170749N


CA. Chitresh Gupta
Partner
Membership No.: 098247



Dated: 14th May 2012
Place: Greater Noida