



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

30th May 2015

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 Audited financial results and Auditors Report for the Quarter & Year ended on 31/03/2015.

Dear Sir,

This is to inform that Board of Directors of the Company in their meeting held today
i.e. 30/05/2015, considered and approved the Audited Financial Results for the
Quarter and year ended on 31st March 2015.

Please find attached the copy of aforementioned Audited financial results, Notes to
results along with Auditors' Report.

This is for your information and records please.

Yours Faithfully,

For **PG Electroplast Limited**

Rahul Kumar
(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

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



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2015

Part I		(Rs. in Lakhs except EPS)			
Particulars	Quarter Ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	7,309.48	4,698.39	6,635.67	23,751.95	21,693.31
(b) Other Operating Income	26.40	14.11	10.66	121.28	119.29
Total income from Operations (net)	7,335.88	4,712.50	6,646.33	23,873.23	21,812.60
2. Expenses					
(a) Cost of Materials consumed	5,472.51	3,593.38	5,435.96	17,719.11	16,920.46
(b) Purchase of stock-in-trade	11.31	109.39	594.17	679.84	1,362.13
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-54.31	122.15	45.71	-32.84	161.87
(d) Employee benefits expense	637.13	534.20	422.92	2,169.25	1,713.46
(e) Depreciation and amortisation expense	-42.54	336.07	322.54	947.53	1,125.50
(f) Other expenses	596.26	440.97	443.50	2,146.06	1,950.19
Total Expenses	6,620.36	5,136.16	7,264.80	23,628.95	23,233.61
3. Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	715.52	(423.66)	(618.47)	244.28	(1,421.01)
4. Other Income	68.97	86.91	137.57	332.58	577.79
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	784.49	(336.75)	(480.90)	576.86	(843.22)
6. Finance Costs	245.42	247.32	305.61	1,019.76	1,152.84
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5 + 6)	539.07	(584.07)	(786.51)	-442.90	(1,996.07)
8. Exceptional Items	3.30	1.22	0.00	11.22	32.24
9.Profit/(Loss) from ordinary activities before tax(7± 8)	535.76	(585.29)	(786.51)	-454.12	(2,028.31)
10. Tax expense	-	-	-	-	-
11.Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	535.76	(585.29)	(786.51)	-454.12	(2,028.31)
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 ± 12)	535.76	(585.29)	(786.51)	-454.12	(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
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	3.26	(3.57)	(4.79)	(2.77)	(12.36)
(b) Diluted	3.26	(3.57)	(4.79)	(2.77)	(12.36)
ii. after extraordinary items (not annualised)					
(a) Basic	3.26	(3.57)	(4.79)	(2.77)	(12.36)
(b) Diluted	3.26	(3.57)	(4.79)	(2.77)	(12.36)

PART-II

Particulars	Quarter Ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of Shares	5,745,000	57,45,000	57,45,000	5,745,000	57,45,000
- Percentage of shareholding	35%	35%	35%	35%	35%
2. Promoters and Promoter Group Shareholding					
(a) Pledged/ Encumbered					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total share capital of the company)	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
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	65%	65%	65%	65%	65%
B INVESTORS COMPLAINTS for the Quarter ended 31.03.2015					
Pending at the Beginning of the Quarter	NIL			Disposed of During the Quarter	NIL
Received During the Quarter				Remaining unresolved during the Quarter	NIL

Chartered Accountants
FRN: 17079N
MA 110 98242

For PG Electroplast Limited
Vishal

Notes:

1. Standalone statement of assets and liabilities as at 31.03.2015 is given below:

Rs /Lacs

A. EQUITY AND LIABILITIES	As at 31.03.2015	As at 31.03.2014	B ASSETS	As at 31.03.2015	As at 31.03.2014
1 Shareholders' funds			1. Non-current assets		
(a) Share capital	1,641.43	1,641.43	(a) Fixed assets	14,691.08	14,001.21
(b) Reserves and surplus	10,148.90	10,603.02	(b) Non-current investments	-	-
Sub-Total - Shareholders' Funds	11,790.33	12,244.45	(c) Deferred tax assets (net)	80.00	80.00
2. Non-current liabilities			(d) Long-term loans and advances	467.50	232.62
(a) Long-term borrowings	3,990.06	4,622.44	(e) Other non-current assets	974.63	899.37
(b) Deferred tax liabilities(net)			Sub-Total - Non-Current Assets	16,213.20	15,213.20
(c) Other long-term liabilities			2 Current assets		
(d) Long-term provisions	117.89	75.74	(a) Current investments	-	2,535.00
Sub-Total - Non-Current Liabilities	4,107.95	4,698.18	(b) Inventories	3,325.08	1,692.23
3. Current liabilities			(c) Trade receivables	4,440.96	4,979.24
(a) Short-term borrowings	4,050.43	3,139.29	(d) Cash and cash equivalents	11.06	11.00
(b) Trade payables	4,230.10	6,336.86	(e) Short-term loans and advances	2,007.44	3,130.31
(c) Other current liabilities	2,452.52	1,864.27	(f) Other current assets	692.95	745.47
(d) Short-term provisions	59.37	23.40	Sub-Total - Current Assets	10,477.49	13,093.25
Sub-Total - Current Liabilities	10,792.42	11,363.82	TOTAL-ASSETS	26,690.70	28,306.45
TOTAL - EQUITY AND LIABILITIES	26,690.70	28,306.45			

1. The above results have been recommended by Audit Committee and taken on record by Board of Directors at its meeting held on 30.05.2015. The Statutory Auditors have carried out a limited review of these financial results.

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

3. 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.

4. Pursuant to requirement of Schedule II of the Companies Act, 2013, the company has re-assessed the useful life of the tangible fixed assets based on life as provided in said Schedule and/ or external technical evaluation. Accordingly, the depreciation charge for the quarter and year ended is lower by Rs 99.19 lacs and Rs. 378.62 lacs respectively.

5. The SEBI has passed an order against the company and its promoter 'directors giving certain directions'. The company has replied the compliance vide various letters. The company and Directors has filed an appeal with Securities Appellate Tribunal (SAT). The order of SAT is awaited. 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 & 13/10/2014. Final order is still awaited. In view of the uncertainty of ultimate outcome, the impact, if any, can not be presently ascertained.

6. 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 31.03.2015
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	100.75
Repayment of Loans	1564.84
Capital Expenditure (Building and Plant & Machinery)	1040.66
Working Capital	1902.04
Total Utilisation	11578.73
Balance lying in Escrow accounts**	485.77

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

** The amount excludes Rs. 86.67 lakhs (Net of TDS) of interest accrued upto 31.03.2015 on linked Fixed Deposits in Escrow Account and lying in Escrow Account.

7. The figure of the last quarter are balancing between audited figures in respect of full financial year and the published year to date figures upto third quarter of the current financial year.

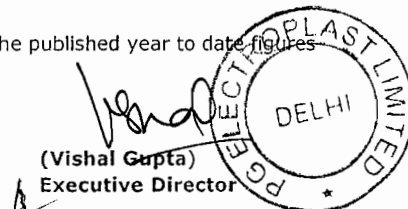
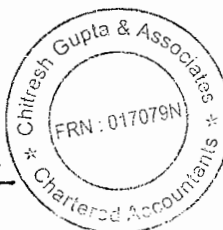
8. Previous period figures have been regrouped and re-arranged, wherever required.

Place: Greater Noida
Date: 30.05.2015

(Vishal Gupta)
Executive Director

Chitresh Gupta

M. NO. 098247





Auditor's Report On Quarterly Financial Results and Year to Date Results of PG Electroplast Limited Pursuant to the Clause 41 of the Listing Agreement

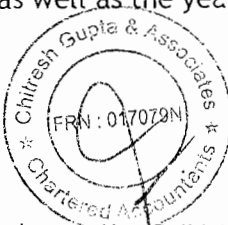
To

Board of Directors of PG Electroplast Limited
B -11, Mahendru Enclave, New Delhi-110033

We have audited the quarterly financial results of PG Electroplast Limited for the quarter ended 31st March 2015 and the year to date results for the period 1st April 2014 to 31st March 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

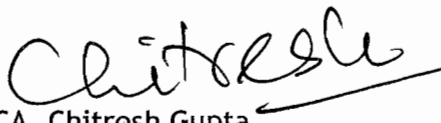
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ (loss) and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from 1st April 2014 to 31st March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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


CA. Chitresh Gupta
Partner
Membership No.: 098247
Dated: 30th May 2015
Place: Greater Noida, U.P.

