



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

July 24, 2024

To,
The Manager (Listing)
BSE 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

Scrip Code: 533581

Scrip Symbol: PGEL

Dear Sir/Ma'am,

Sub: Unaudited Financial Results for the quarter ended on June 30, 2024 and Limited Review Report(s) thereon.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform your good office that the Board of Directors of the Company in their meeting held today i.e. Wednesday, July 24, 2024, has inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2024.

Please find attached:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2024, and
- Limited Review Report(s) issued by the auditors.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

Regd. Office : DTJ-209, DLF Tower-B, Jasola, New Delhi-110025,
PH/Fax: 91-11-41421439; Email: info@pgel.in; Website: www.pgel.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	June 30,2024	March 31, 2024	June 30,2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Income from operations				
(a) Revenue from operations (net)	39,122.09	37,954.72	30,710.04	141,771.89
(b) Other income	518.74	1,070.32	113.73	2,319.53
Total Revenue	39,640.83	39,025.04	30,823.77	144,091.42
II. Expenses:				
(a) Cost of Materials consumed	27,472.77	27,956.83	23,707.57	109,656.53
(b) Purchase of stock-in-trade	3,416.04	2,409.70	1,493.47	6,167.69
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	1,021.92	(150.57)	(609.32)	(2,429.02)
(d) Employee benefits expense	2,669.78	2,562.88	2,216.76	9,759.73
(e) Finance Costs	294.18	302.99	515.54	1,708.02
(f) Depreciation and amortisation expense	622.96	598.40	547.73	2,313.88
(g) Other expenses	1,729.88	2,059.05	1,331.37	6,554.99
Total Expenses	37,227.53	35,739.28	29,203.12	133,731.82
III. Profit before tax (I-II)	2,413.30	3,285.76	1,620.65	10,359.60
IV. Tax expense				
(1) Current Tax	495.79	917.95	373.61	2,753.84
(2) Earlier year Tax	0.00	1.43	-	4.45
(3) Deferred Tax	78.87	(69.73)	14.99	(204.18)
V. Profit for the period (III-IV)	1,838.64	2,436.11	1,232.05	7,805.49
VI. Other Comprehensive Income				
A(i) Items that will not be reclassified to profit or loss	(7.00)	38.78	(5.00)	(31.02)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.76	(9.76)	1.26	7.81
B(i) Items that will reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income	(5.24)	29.02	(3.74)	(23.21)
VII. Total Comprehensive Income for the period/year (V+VI)	1,833.40	2,465.13	1,228.31	7,782.28
VIII. Paid up equity share capital: (Face Value Rs. 1 each) *	2,609.78	2,602.62	2,279.08	2,602.62
IX. Other Equity				91,753.11
X. Earnings Per equity share (not annualised)				
(a) Basic	0.71	0.95	0.54	3.17
(b) Diluted	0.69	0.94	0.54	3.13

* Refer Note-06

Notes to the financial results :

- The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on July 24, 2024. The Statutory Auditors have provided their Limited Review Report.
- The company have one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July, 2016.
- During the quarter, the Company on May 22, 2024 allotted 71599 (Seventy one thousand five Hundred ninety nine only) Equity Shares of Rs. 10/- each to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employees Stock Options Scheme – 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- During the quarter, the Company utilized an amount of Rs.1892.50 lakhs & cumulative utilization Rs 44122.00 lakhs out of the funds raised through Qualified Institutions Placement ("the Issue") of Rs. 48,500 lakhs (Net Proceeds after considering 1500 lakh expected Issue expenditure) towards the objects of the Issue and unspent amount has been kept into liquid funds and FDR's.
- On and from the record date of July 10, 2024, the equity shares of the Company have been sub- divided, such that 1 (one) equity share having face value of Rs 10/- (Rs ten only) each, fully paid-up, stands sub-divided into 10 (ten) equity shares having face value of Rs 1/- (one only) each, fully paid up, ranking pari-passu in all respects. The Earnings per share for the prior periods have been restated considering the face value of 1/- each in accordance with Ind AS 33 - "Earnings per share".
- The figures for the corresponding previous periods have been regrouped/reclassified wherever considered necessary to conform to the figures represented in the current period.



Place: Greater Noida, U.P.

Dated: July 24, 2024

For PG Electroplast Limited
For PG Electroplast Limited

Vikas Gupta

Managing Director - Operations

SS KOTHARI MEHTA
& CO. LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors,
PG Electroplast Limited
Greater Noida**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **PG Electroplast Limited** (the Company) for the quarter ended June 30, 2024, along with notes (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 (the 'Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' 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 Statement is free of material misstatement. A review of interim financial information consists primarily of making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Co LLP
Chartered Accountants
Firm Registration No: 000756N/N500441



Amit Goel
AMIT GOEL
Partner
Membership No.: 500607

Place: New Delhi

Dated: July 24, 2024

UDIN: 24500607BKELIYM4957

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Particulars	Rs. In Lakhs			
	Quarter Ended			Year Ended
	June 30,2024	March 31, 2024	June 30,2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Income from operations				
(a) Revenue from operations (net)	132,068.40	107,657.26	67,761.60	274,649.53
(b) Other income	390.65	338.91	129.62	1,301.41
Total Revenue	132,459.05	107,996.17	67,891.22	275,950.94
II. Expenses:				
(a) Cost of Materials consumed	94,766.71	87,027.60	49,023.12	216,862.42
(b) Purchase of stock-in-trade	5,201.16	4,041.41	2,711.86	11,036.18
(c) Changes in Inventories of Finished Goods, Work in progress & Stock in Trade	8,225.37	(4,863.42)	3,772.91	(7,271.80)
(d) Employee benefits expense	6,206.06	5,501.38	3,561.04	16,626.97
(e) Finance Costs	1,832.89	1,575.48	1,403.76	5,172.55
(f) Depreciation and amortisation expense	1,507.33	1,356.96	1,070.54	4,661.16
(g) Other expenses	4,606.23	4,304.98	2,112.07	11,216.81
Total Expenses	122,345.75	98,944.39	63,655.30	258,304.29
III. Profit/(Loss) before tax (III-IV)	10,113.30	9,051.78	4,235.92	17,646.65
IV. Tax expense				
(1) Current Tax	1,464.28	1,801.12	777.88	3,798.95
(2) Earlier year tax	-	1.43	-	4.45
(3) Deferred Tax	156.18	90.67	77.48	142.03
V. Profit / (Loss) for the period (III-IV)	8,492.84	7,158.56	3,380.56	13,701.22
VI. Profit/(Loss) for the period in Joint venture company	(123.33)	(203.50)	-	(211.20)
VII. Profit / (Loss) for the period after Profit/(Loss) of joint venture company(V+VI)	8,369.51	6,955.06	3,380.56	13,490.02
VIII. Other Comprehensive Income				
A(i) Items that will not be reclassified to profit or loss	(12.00)	45.57	(7.50)	(27.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.62	(10.93)	1.69	7.12
(iii) Deferred tax on above A(ii)	-	-	-	-
B(i) Items that will reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income	(9.38)	34.64	(5.81)	(19.89)
IX. Total Comprehensive Income for the period (VII+VIII)	8,360.13	6,989.70	3,374.74	13,470.13
Profit attributable to:				
Owners of the Company	8,369.51	6,955.06	3,380.56	13,490.02
Non-controlling interests	-	-	-	-
Other comprehensive income attributable to:				
Owners of the Company	(9.38)	34.64	(5.81)	(19.89)
Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:				
Owners of the Company	8,360.13	6,989.70	3,374.74	13,470.13
Non-controlling interests	-	-	-	-
X. Paid up equity share capital: (Face Value Rs. 1 each) *	2,609.78	2,602.62	2,279.08	2,602.62
XI. Other Equity				101,205.53
XII. Earnings Per equity share (not annualised)				
(a) Basic	3.21	2.77	1.49	5.47
(b) Diluted	3.16	2.74	1.47	5.41



For PG Electroplast Limited

[Signature]
Director

PG Electroplast Limited
(CIN L32109DL2003PLC119416)



Regd. Office : DTJ-209, DLF Tower-B, Jasola, New Delhi-110025,
PH/Fax: 91-11-41421439; Email: info@pgel.in; Website: www.pgel.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

* Refer Note-07

Notes to the financial results :

- 1.The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on July 24, 2024. The statutory auditors have provided their limited review report.
- 2.The Group have only one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- 3.The consolidated financial results are prepared in accordance with the principles and procedures as set out in IND AS 110, notified by Ministry of Corporate Affairs. The consolidated financial results of the company include its two wholly own subsidiaries i.e.a) PG Technoplast Private Limited , b) PG Plastronics Private Limited; one joint venture Company i.e. Goodworth Electronics Private Limited (w.e.f. July 13, 2023) and one controlled entity i.e. PGEL Employee Welfare Trust (with effect from April 27, 2022) & one wholly owned subsidiary company of PG Technoplast Private Limited i.e. Next Generation Manufacturing Private Limited (NGM) w.e.f. March 3, 2024
- 4.The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated July 5, 2016.
- 5.During the quarter, the Company on May 22, 2024 allotted 71599 (Seventy one thousand five Hundred ninety nine only) Equity Shares of Rs. 10/- each to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employees Stock Options Scheme – 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
6. During the quarter, the Company utilized an amount of Rs.1892.50 lakhs & cumulative utilization Rs 44,122.00 lakhs out of the funds raised through Qualified Institutions Placement ("the Issue") of Rs. 48,500 lakhs (Net Proceeds after considering 1500 lakh expected Issue expenditure) towards the objects of the Issue and unspent amount has been kept into liquid funds and FDR's.
- 7.On and from the record date of July 10, 2024, the equity shares of the Company have been sub- divided, such that 1 (one) equity share having face value of Rs 10/- (Rs ten only) each, fully paid-up, stands sub-divided into 10 (ten) equity shares having face value of Rs 1/- (one only) each, fully paid-up, ranking pari-passu in all respects. The Earnings per share for the prior periods have been restated considering the face value of 1/- each in accordance with Ind AS 33 - "Earnings per share"
- 8.The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

Place: Greater Noida, U.P.
Dated: July 24,2024



For PG Electroplast Limited
For PG Electroplast Limited

Vikas Gupta
Managing Director, Operations

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
PG Electroplast Limited
Greater Noida**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **PG Electroplast Limited** (the 'Holding Company' or 'Company'), and its subsidiaries/step - down subsidiary (the Holding Company and its subsidiaries/step - down subsidiary together referred to as "the Group"), its controlled entity and its share of the net loss after tax including other comprehensive loss of joint venture for the quarter ended June 30, 2024, along with notes (the 'Statement'), attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:



(i) Subsidiaries /Step-down subsidiary

PG Technoplast Private Limited
PG Plastronics Private Limited
Next Generation Manufacturing Private Limited (w.e.f. March 02, 2024)
(Step-down subsidiary)

(ii) Joint venture

Goodworth Electronics Private Limited (w .e .f, July13, 2023)

(iii) Controlled entity

PG Electroplast Limited Employees Welfare Trust (w.e.f. April 27, 2022)

5. Based on our review conducted and procedure performed as per para 3 above and upon considerations of reports of other auditors read with para 6 below and management certified financial information, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries (including one step-down subsidiary) whose unaudited consolidated quarterly financial results reflect total revenue of Rs. 985,53.14 lakhs, profit after tax of Rs. 64,81.55 lakhs and total comprehensive income of Rs. 64,77.40 lakhs for the quarter ended June 30, 2024, as considered in this Statement, have been reviewed by other auditors whose review report have been furnished to us. Our report, to the extent it concerns these subsidiaries, on the unaudited quarterly consolidated financial results is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary whose unaudited quarterly financial results reflect total revenue of Nil, loss after tax of Rs. 0.06 lakhs and total comprehensive income of Rs. 0.06 lakhs for the quarter ended June 30, 2024, as considered in this Statement, have been reviewed by other auditors whose review report have been furnished to us. Financial information of this subsidiary Company duly certified by the management is furnished to us. Our report, to the extent it concerns this subsidiary, on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This subsidiary is not considered material to the Group.



8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one controlled entity, wherein Group's share of loss including other comprehensive income of Rs. (-) 0.00 lakhs for the quarter ended June 30, 2024. Financial information of the controlled entity duly certified by the management is furnished to us. Our report, to the extent it concerns this controlled entity, on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This controlled entity is not considered material to the Group.
9. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one Joint Venture Company, wherein Group's share of loss including other comprehensive Loss of Rs. (-) 82.08 lakhs for the quarter ended June 30, 2024. Financial information of Joint venture company duly certified by the management is furnished to us. Our report, to the extent it concerns this Joint venture Company, on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This Joint venture Company is not considered material to the Group.

Our conclusion on the statement is not modified in respect of matters stated in para 6, 7, 8 and 9 above.

For S S Kothari Mehta & Co LLP

Chartered Accountants

Firm Registration No: 000756N/N500441



AMIT GOEL

Partner

Membership No: 500607

Place: New Delhi

Dated: July 24, 2024

UDIN: 24500607 BK E I Y N I 7 9 8