

PG Electroplast Limited (CIN:L32109DL2003PLC119416)

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2014

Part I	(Rs. in Lakhs except EPS)					
	Quarter Ended			Nine Months Ended		Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	4,698.39	5,450.54	4,591.39	16,442.47	15,057.64	21,693.31
(b) Other Operating Income	14.11	40.06	63.27	94.88	108.63	119.29
Total income from Operations (net)	4,712.50	5,490.60	4,654.66	16,537.35	15,166.27	21,812.60
2. Expenses						
(a) Cost of Materials consumed	3,593.38	4,165.89	3,522.05	12,246.60	11,484.50	16,920.46
(b) Purchase of stock-in-trade	109.39	84.05	304.63	668.53	767.96	1,362.13
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	102.86	(80.36)	129.18	21.47	140.05	176.21
(d) Employee benefits expense	534.20	528.46	427.81	1,532.12	1,290.54	1,713.46
(e) Depreciation and amortisation expense	336.07	332.26	270.54	990.07	802.96	1,125.50
(f) Other expenses	460.26	545.54	461.49	1,549.80	1,482.81	1,935.86
Total Expenses	5,136.16	5,575.84	5,115.70	17,008.59	15,968.82	23,233.62
3. Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	(423.66)	(85.24)	(461.04)	(471.24)	(802.55)	(1,421.02)
4. Other Income	86.91	55.74	99.88	263.61	440.23	577.80
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(336.75)	(29.50)	(361.16)	(207.63)	(362.32)	(843.22)
6. Finance Costs	247.32	258.45	291.48	774.34	847.23	1,152.84
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5 + 6)	(584.07)	(287.95)	(652.64)	(981.97)	(1,209.55)	(1,996.07)
8. Exceptional Items	1.22	(5.64)	29.49	7.92	30.87	32.24
9. Profit/(Loss) from ordinary activities before tax(7± 8)	(585.29)	(282.31)	(682.13)	(989.89)	(1,240.42)	(2,028.31)
10. Tax expense	-	-	-	-	-	-
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(585.29)	(282.31)	(682.13)	(989.89)	(1,240.42)	(2,028.31)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(585.29)	(282.31)	(682.13)	(989.89)	(1,240.42)	(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	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	(3.57)	(1.72)	(4.16)	(6.03)	(7.56)	(12.36)
(b) Diluted	(3.57)	(1.72)	(4.16)	(6.03)	(7.56)	(12.36)
ii. after extraordinary items (not annualised)						
(a) Basic	(3.57)	(1.72)	(4.16)	(6.03)	(7.56)	(12.36)
(b) Diluted	(3.57)	(1.72)	(4.16)	(6.03)	(7.56)	(12.36)

PART-II

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
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 31.12.2014						
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	



For PG Electroplast Limited

Director

Notes:

1. The above results have been recommended by Audit Committee and taken on record by Board of Directors at its meeting held on 31.01.2015. 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. Depreciation has been computed on the basis of existing policy of the company being followed upto 31st March, 2014. The Companies Act, 2013 requires estimation of remaining useful life of all assets and the computation for the same is in process. The difference between the current and revised computation, if any, will be recognised in the subsequent quarters.
5. The process of investigation was initiated by SEBI subsequent to the IPO of the company. In this matter SEBI has passed an order and directed to take urgent and efficient measure to recover all money recoverable on account of ICDs, interest on ICDs, contract to purchase of land etc and has restricted the company and its promoter directors from raising funds from/dealing in securities markets for 10 years w.e.f. 28.12.2011. The company has filed its latest report on recovery of funds with SEBI vide letter dated 30/12/2014. 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:-

Particulars	Up to 31.12.2014
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	719.00
Repayment of Loans	1366.11
Capital Expenditure (Building and Plant & Machinery)	878.89
Working Capital	1644.29
Total Expenditure	11578.73
Balance lying in Escrow accounts**	485.77

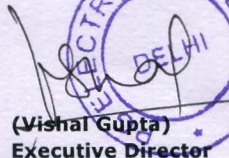
* This amount includes payments/advance made for the capital assets i.e. machinery, building etc.

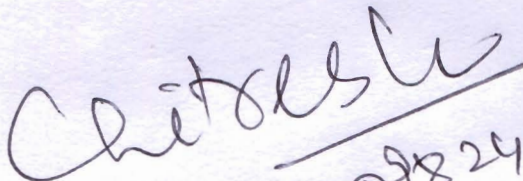
** The amount excludes Rs. 76.95 lakhs (Net of TDS) of interest accrued upto 31.12.2014 on linked Fixed Deposits in Escrow Account and lying in Escrow Account.

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

Place: Greater Noida, U.P.

Date: 31.01.2015


(Vishal Gupta)
Executive Director


NO NO 098247





**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED ON 31ST DECEMBER 2014**

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 quarter ended 31st December 2014 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 procedure 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.

As stated in Note No. 4 of the unaudited financial results, the Company has continued to provide depreciation at the rates and in the manner prescribed in the Schedule XIV of the Companies Act, 1956, pending determination of estimated useful life and componentization of the assets as required under Schedule II of the Companies Act, 2013.

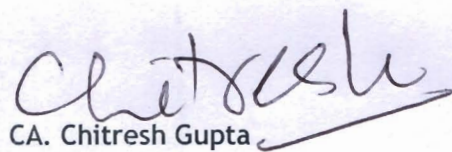


Based on our review conducted as above, *except for the effects of the matter described in the above paragraph*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 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: 31st January 2015

Place: Greater Noida, U.P.





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

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31st January 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 Un-audited financial results and Limited Review Report
of Auditors for the Quarter & Nine Months ended on 31/12/2014.**

Dear Sir,

This is to inform that Board of Directors of the Company in their meeting held today i.e. 31/01/2015, considered and approved the Un-audited Financial Results for the Quarter and Nine months ended on 31st December 2014. Auditors have carried out Limited Review on Financial Results.

Please find attached the copy of aforementioned Un-audited financial results, along with Limited Review Report.

This is for your information and records please.

Yours Faithfully,

For **PG Electroplast Limited**


(Rahul Kumar)

Company Secretary



■ **Registered Office**
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