



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

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Greater Noida-201306, Distt. Gautam Budh Nagar (U.P.) India
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August 14, 2021

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

By means of BSE Listing Centre

By means of NEAPS

Dear Sir,

Sub: Investor Presentation

We enclose a copy of Investor Presentation on Unaudited Financial Results of the Company for quarter ended on June 30, 2021.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

PG Electroplast

Company Update

1Q FY2022, August 2021



Disclaimer

This presentation has been prepared for informational purposes only. This Presentation does not constitute a prospectus, Offering circular or offering memorandum and is not an offer or initiation to buy or sell any securities, nor shall part or all of this presentation form the basis of, or to be relied on in connection with any contract or investment decision in relation to any securities.

This Presentation contains forward looking statements based on the currently held beliefs of the management of the company which are expressed in good faith and in management's opinion are reasonable. The forward looking statements may involve known and unknown risks, uncertainty and other factors which may cause the actual results, financial condition, performance or achievements of the Company or industry to differ materially from those in forward-looking statements.

These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward looking statements.

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Introduction



Quarterly Financials



Quarterly - Key Metrics



Strategy & Outlook

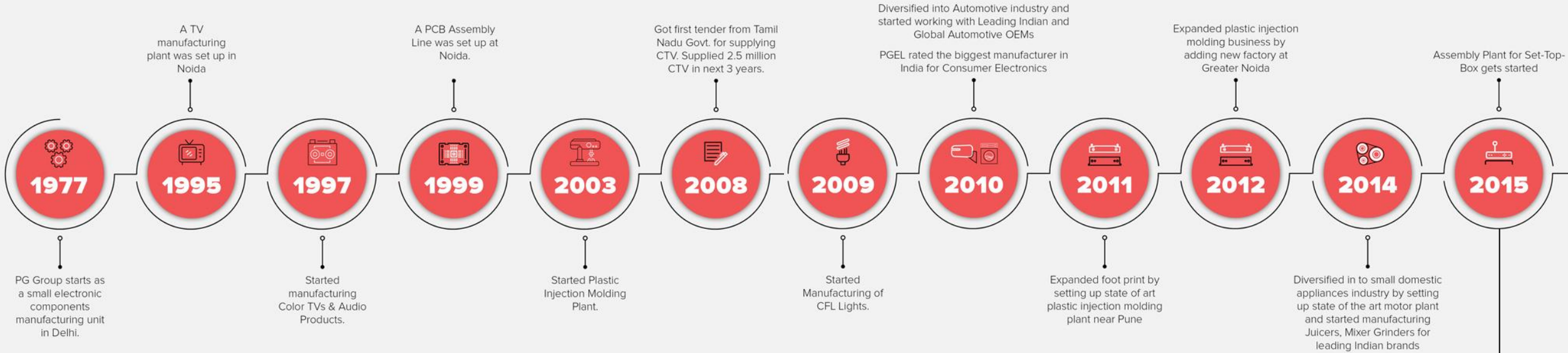


Historical Financials

About PG Electroplast Limited

- **PG Electroplast Limited (PGEL)** is the flagship company of PG Group. While the PG Group had **started its journey in 1977**, PG Electroplast was formally set up in 2003 and is a leading, diversified Indian **Electronic Manufacturing Services** provider.
 - PGEL specializes in **Original Design Manufacturing (ODM)**, **Original Equipment Manufacturing (OEM)** and **Plastic Injection Molding**, catering to **30+ leading Indian and Global brands**.
- PGEL has built **six manufacturing units** across **Greater Noida** in Uttar Pradesh, **Roorkee** in Uttarakhand and **Ahmednagar** in Maharashtra and has **2000+ employees**.
 - The Company is **pursuing an organic growth strategy** by ramping up its existing capacity and capabilities in each of its product verticals to achieve **higher value addition**, **better economies of scale** on the back of a push towards exhaustive **backward integration**.

Our Journey



AC Outdoor Unit Assembly capabilities developed.

Developed and launched ODM platform for Fully Automatic Washing Machines.

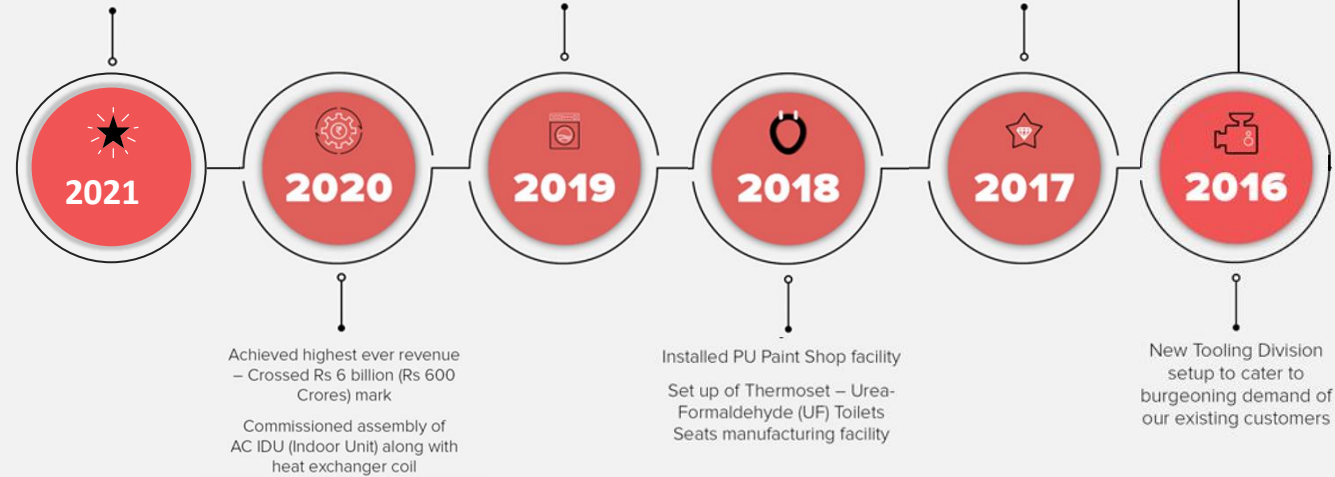
Developed and launched ODM platform for Air Coolers.

Crossed Rs 500 crore mark in revenues

Successfully launched 2nd Model of Semi-Automatic Washing Machine

A Product Showroom at Corporate Office was set up

Adopted "Process Excellence" approach to focus on process improvement, ongoing business process management and continuous improvement in overall operations



Industries Served



**Air
Conditioners**



**Washing
Machines**



**LED
Televisions**



**Air
Coolers**



**Automotive
Components**



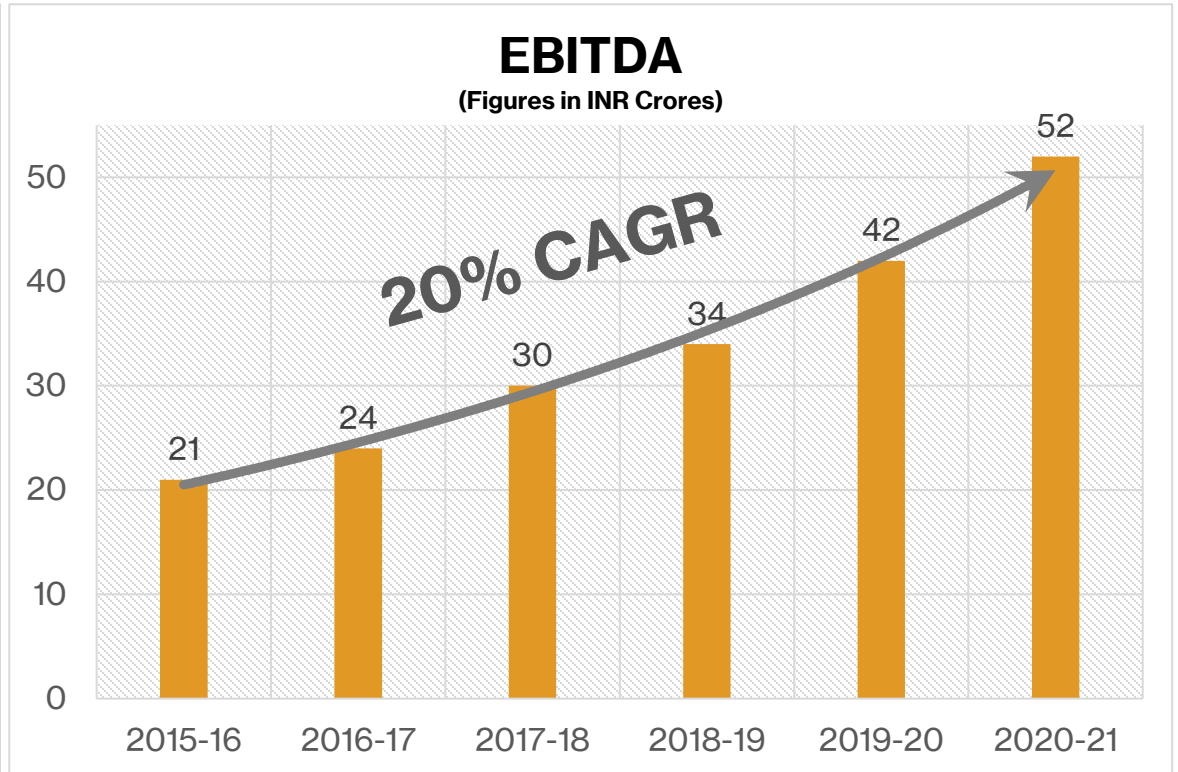
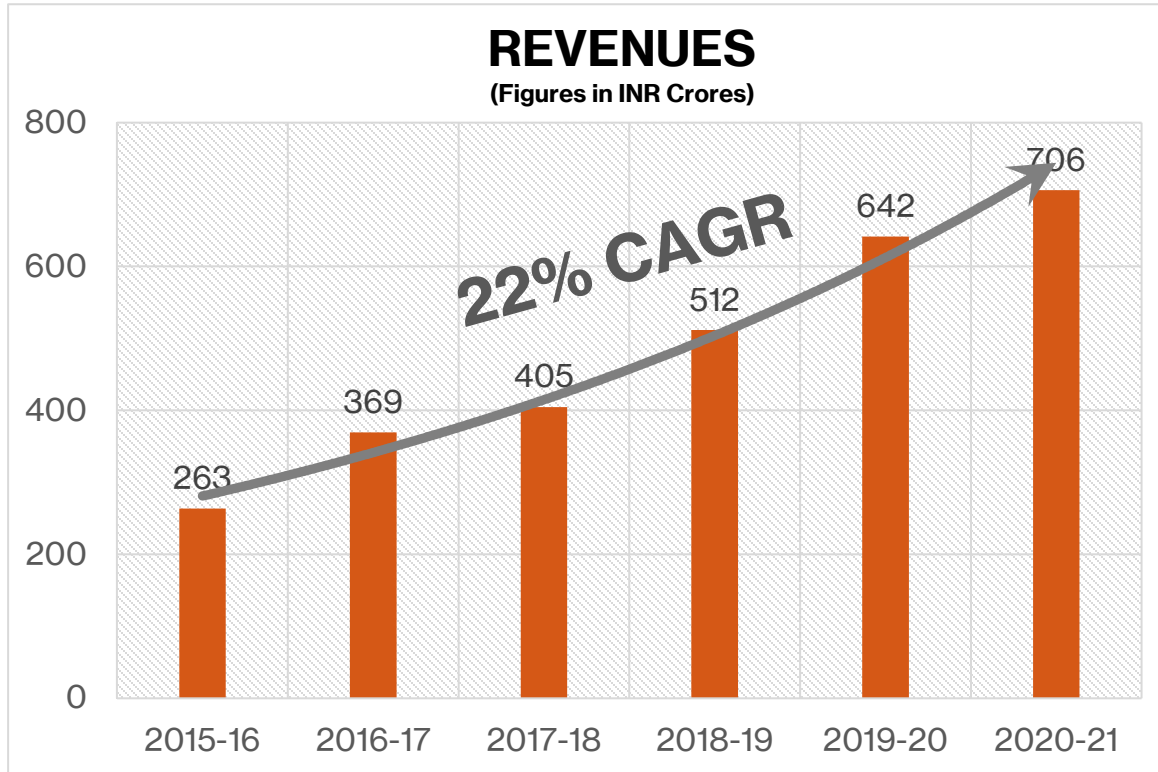
**Bathroom
Fittings**



**Consumer
Electronics**

Key Financials

- The Company has **grown ~2.7 times in five years** from a revenue of **INR 263 crores** in **2015-16**, to **INR 706 crores** in **2020-2021** at a **22% CAGR** with the **EBITDA** increasing at a **20% CAGR**.
- Over the **past five years**, the company has done a cumulative **Capital Expenditure** of close to **INR 220 Crores**. This has ensured that PG has **built up capabilities** for **future growth**.



Key Clients

AMSTRAD
INSPIRED BY PASSION

★ BLUE STAR

BPL

Carrier

Midea®

Crompton

Flipkart



Godrej

Haier



HAVELLS

Honeywell

INTEX

JABIL

Jaquar

Kelvinator

KOHLER®

LAVA



LG



LLOYD

LUMAX



motherson



ONIDA



orient
electric

Panasonic



Reliance digital

Salecomp



SANSUI

SMT⁷

SPARK MINDA



T
SERIES

USHA

Whirlpool
CORPORATION

VOLTAS

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1QFY2022 Profit & Loss Highlights

- **Reasonable Quarterly margins**, despite Covid-19 lead shutdown during the quarter.
- **Cost & overhead controls** counter the to **negative operating leverage**.
- **The Orderbook** for product business is promising for the year and company remains optimistic on the outlook.

(Figures in ₹ million)	FY2021 Q1	FY2022 Q1	Growth (%) YoY
Revenue	373.4	1380.3	269.7%
EBITDA	(23.6)	98.1	L to P
Net Profit	(84.9)	6.1	L to P
Diluted EPS (in Rs.)	(4.3)	0.3	L to P

12M 2021 Balance sheet

A. EQUITY AND LIABILITIES	As on 30.06.2021	As on 31.03.2021	B. ASSETS	As on 30.06.2021	As on 31.03.2021
(a) Share capital	196.9	196.9	(a) Fixed assets	2729.3	2725.8
(b) Reserves and surplus	2136.2	1,727.8	(b) Capital Work in Progress	68.7	65.6
Sub-Total - Shareholders' Funds	2333.1	1,924.7	(c) Other Financial Assets	57.7	32.9
(a) Long-term borrowings	1315.9	898.4	(d) Other non-current assets	172.8	139.3
(b) Long-term provisions	116.7	112.4	Sub-Total - Non-Current Assets	3028.5	2963.7
Sub-Total - Non-Current Liabilities	1432.6	1010.8	Inventories	877.2	926.1
(a) Short-term borrowings	743.4	656.3	(b) Trade receivables	674.4	1472.6
(b) Trade payables	733.2	1533.5	(c) Cash and cash equivalents	874.1	149.6
(c) Other current liabilities	521.5	664.5	(d) Short-term loans and advances	58.3	69.0
(d) Short-term provisions	4.2	4.1	(e) Other current assets	255.4	212.9
Sub-Total - Current Liabilities	2002.2	2,858.3	Sub-Total - Current Assets	2739.5	2830.2
TOTAL - EQUITY AND LIABILITIES	5768.0	5793.9	TOTAL-ASSETS	5768.0	5793.9

- The **working capital remains under control** and working capital days are **39 days**.
- The **Capital Efficiency remains the focus area of the company** and **Overall Asset Turns will improve** going forward.

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Financial Metrics

- **EBITDA margins** are largely stable due strict cost and overhead control despite negative **operating leverage**.
- **Working capital** remained at **normalized levels despite disruption** .
- **Revenue growth** outlook is **improving**, while **margin outlook** is **stable**.

Key Ratios	FY2021 Q1	FY2021 Q4	FY2022 Q1	FY2021 12M
EBITDA Margin (%)	(6.3%)	7.6%*	7.1%	7.4%**
Net Profit Margin (%)	(22.7%)	3.2%	0.4%	1.6%
DSO (Days)	41.8	76.4	30.6	76.4
Inventory (Days)	73.7	60.7	50.5	60.7
ROCE (%)***	NA	12.9%	15.5%	12.9%

* Q4 margins adjusting for one off gas charging business are 8.7%.

** FY21 Q4 margins adjusting for one-off gas charging business are 7.9%.

*** RoCE calculation is based on TTM Basis for all periods

Business Breakup

- Washing Machine and AC IDU Business has seen **robust growth on a low base**, and company is making further investments in the **washing machine and AC platforms**.
- **Products business** remains the **focus area** and **growth driver** for the company.
- **For FY2022** company is making significant CAPEX towards **product development** and **capacity creation and all plans remain on track**.

	2021 Q4	2022 Q1	FY2020	FY2021
Plastic Moulding	55%	62%	68%	60%
Electronics	3%	5%	7%	6%
Mould Manufacturing	1%	0%	1%	1%
Product sale	29%	33%	24%	27%
Others	12%			6%
Total	100%	100%	100%	100%

Major Highlights of 3M 1QFY22

- Company has been able to **strengthen its balance sheet by completing its Equity raise program.**
- Due to COVID-19 mandated shutdowns, plants were **shutdown** for end April and full May 2021. The production was only **partially restored** in June'20. **Production loss** for the quarter has been significant across segments.
- Company is seeing **increased inquires for business** from **new and existing clients** and we remain **very optimistic** on the **future growth prospects** of the business.
- All the **the capex plans** for **capacity additions in FY2022** are on track and company is hopeful of completing them by November.
- **New product development** across focus areas is almost completed and company is planning to **launch several new products** in FY2022.

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Industry Outlook

Government reforms such as Digital India, Make in India, Power for all and Jan Dhan-Aadhar-Mobile Trinity are providing fresh impetus to the Consumer appliance and durable Industry

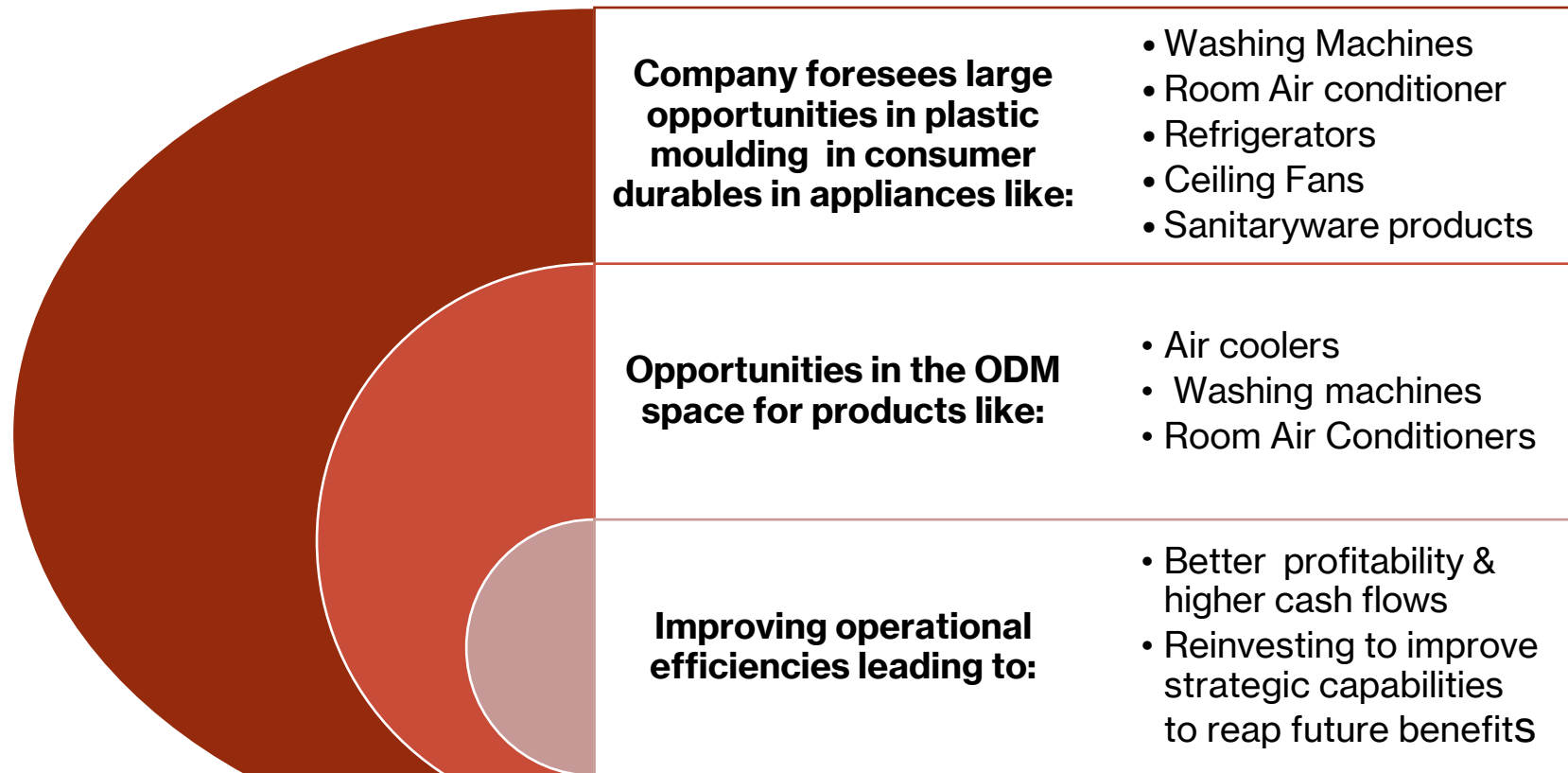
The Rapid rate of urbanization, growth of young population with rising income levels is leading to large emerging middle class in India. Implying huge potential demand for the consumer appliance and durable market in coming years.

Low penetration levels, falling prices of durables and electronics and changing lifestyle of the Indian consumer are expected to remain big demand drivers for the consumer durable and electronics Industry in India in near future.

Further the Government's initiatives of promoting electronic manufacturing and treating the industry as one of the key pillars of the Digital India Program, opens new and exciting opportunities for the Industry

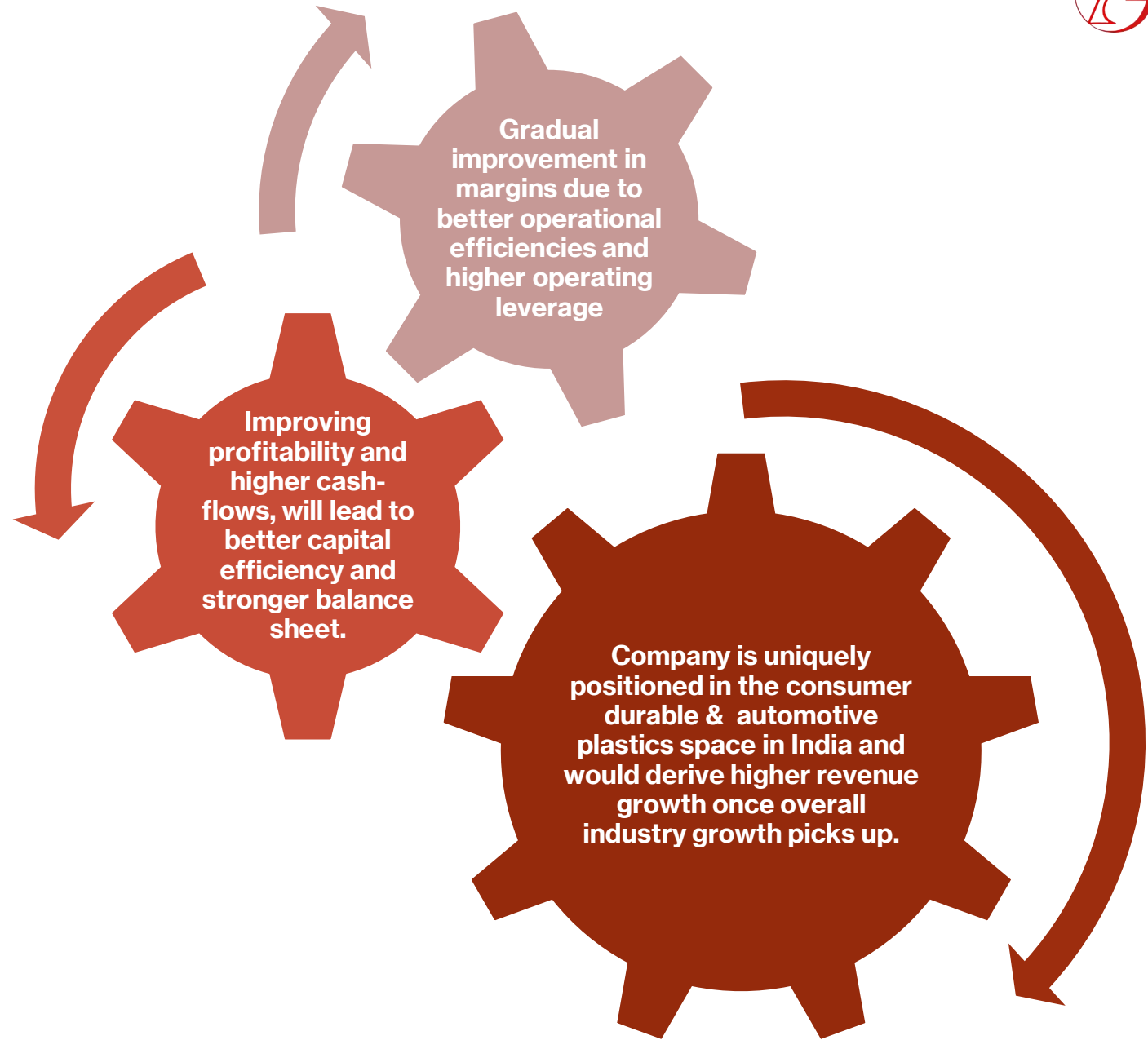
The Management is enthused about the overall opportunity size and anticipates high growth rates in the industry segments where, company has presence.

Future Growth Strategy



Future Outlook

- **Product business** to **drive growth** for the company
- Company is developing **new offerings** in **focus segments** and will be launching the same in coming quarters
- Company's management see **exciting times ahead** for all its business segments.



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Profit & Loss Statement

Figures in INR Millions	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Net Sales	2,603	3,664	3,994	5,084	6,394	7032
Growth (%)	9.0%	40.8%	9.0%	27.3%	25.8%	10.0%
Expenditure	2,422	3,456	3,749	4,777	5,993	6534
Increase/Decrease in Stock	(48)	19	(109)	(41)	(70)	32
Raw Material Consumed	1961	2792	3200	4032	5108	5533
Power & Fuel Cost	97	115	117	144	166	161
Selling and Distribution Expenses	35	51	55	62	68	39
Manufacturing Expenses	127	85	71	79	85	126
Personnel Costs	262	329	349	401	539	550
Administrative Expenses	29	41	42	44	54	61
Miscellaneous Expenses	18	26	25	56	45	32
Operating Profit	180	207	246	307	399	498
OPM (%)	6.9%	5.7%	6.1%	6.0%	6.2%	7.1%
Growth (%)	54.9%	14.7%	18.6%	24.9%	30.1%	24.7%
(+) Other income	32	31	53	32	25	26
EBDITA	213	238	299	339	424	524
(-) Depreciation	97	106	117	134	163	180
EBIT	116	133	181	205	261	344
(-) Interest & Finance charges	97	99	106	103	148	184
(-) Exceptional Expenses	0	0	0	0	(20)	(8)
PBT	19	34	75	102	93	151
PAT	19	34	75	100	26	116

Balance Sheet

A. EQUITY AND LIABILITIES	March 16	March 17	March 18	March 19	March 20	March 21
(a) Share capital	164	164	164	187	195	197
(b) Reserves and surplus	1,032	1,068	1,144	1,504	1,567	1,728
Sub-Total - Shareholders' Funds	1,196	1,232	1,308	1,690	1,762	1,925
(a) Long-term borrowings	422	484	796	501	694	898
(b) Long-term provisions	19	21	33	40	84	112
Sub-Total - Non-Current Liabilities	441	506	829	541	778	1011
(a) Short-term borrowings	334	477	356	681	1,039	656
(b) Trade payables	624	745	650	915	1,063	1533
(c) Other current liabilities	144	226	248	224	289	493
(d) Short-term provisions	106	115	90	77	69	175
Sub-Total - Current Liabilities	1,207	1,562	1,343	1,898	2,461	2,858
TOTAL - EQUITY AND LIABILITIES	2,845	3,299	3,481	4,129	5,001	5794

B. ASSETS	March 16	March 17	March 18	March 19	March 20	March 21
(a) Fixed assets	1456	1620	1785	1921	2532	2726
(b) Capital Work in Progress	19	35	237	341	61	66
(c) Other Financial Assets	80	15	23	23	24	33
(d) Other non-current assets	67	56	70	67	78	139
Sub-Total - Non-Current Assets	1622	1726	2114	2353	2695	2964
(a) Inventories	459	631	593	683	846	926
(b) Trade receivables	541	675	507	847	1012	1473
(c) Cash and cash equivalents	6	42	41	64	180	150
(d) Short-term loans and advances	170	176	180	161	213	231
(e) Other current assets	48	47	43	20	55	51
Sub-Total - Current Assets	1222	1574	1366	1776	2307	2830
TOTAL-ASSETS	2845	3299	3481	4129	5001	5794

**Thank You for Your Time
and Consideration!**