



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

November 06, 2023

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/Madam,

Sub: Unaudited Financial Results for the quarter and half year ended on September 30, 2023 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., Monday, November 06, 2023 at 03.30 PM and concluded at 04:45 PM, has inter-alia, considered and approved Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2023.

Please find attached:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2023 along with Statement of Assets & Liabilities & Cash Flow Statement, and
- Limited Review Report(s) given by the auditors.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

Independent Auditor's Review Report on Quarterly and Year to date 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 September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 (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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 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.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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 Companies Act, 2013, 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.
Chartered Accountants
Firm Registration No: 000756N



Amit Goel

AMIT GOEL
Partner

Membership No.: 500607

Place: New Delhi

Dated: November 06, 2023

UDIN : 23500607BGURVG4440

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

Particulars	Rs. In Lakhs					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23 (Unaudited)	June 30, 2023 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	Mar 31, 2023 (Audited)
I. Income from Operations						
(a) Revenue from Operations (net)	39,180.29	30,710.04	33,832.99	69,890.33	75,294.50	133,114.65
(b) Other Income	387.86	113.73	94.44	501.59	185.76	472.70
Total Revenue	39,568.15	30,823.77	33,927.43	70,391.92	75,480.26	133,587.35
II. Expenses:						
(a) Cost of Materials consumed	32,287.86	23,707.57	23,228.08	55,995.43	50,067.64	92,869.52
(b) Purchase of stock-in-trade	1,357.51	1,493.47	4,187.89	2,850.98	13,603.60	15,571.63
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(1,901.42)	(609.32)	(304.28)	(2,510.74)	(737.78)	1,376.42
(d) Employee benefits expense	2,552.31	2,216.76	1,900.42	4,769.07	3,865.68	7,933.25
(e) Finance Costs	550.37	515.54	497.85	1,065.91	1,025.69	2,087.32
(f) Depreciation and amortisation expense	575.20	547.73	507.36	1,122.93	1,014.23	2,054.96
(g) Other expenses	1,555.35	1,331.37	1,616.78	2,886.72	3,266.42	6,006.00
Total Expenses	36,977.18	29,203.12	31,634.10	66,180.30	72,105.48	127,899.10
III. Profit/(Loss) before exceptional items and tax (I-II)	2,590.97	1,620.65	2,293.33	4,211.62	3,374.78	5,688.25
IV. Exceptional Items -Expenses/(Income)						
V. Profit before tax (III-IV)	2,590.97	1,620.65	2,293.33	4,211.62	3,374.78	5,688.25
VI. Tax expense						
(1) Current Tax	741.35	373.61	163.46	1,114.96	163.46	483.04
(2) Deferred Tax	(119.45)	14.99	377.62	(104.46)	620.19	785.22
VII. Profit for the period (V-VI)	1,969.07	1,232.05	1,752.25	3,201.12	2,591.13	4,419.99
VIII. Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	(41.55)	(5.00)	5.16	(46.55)	(8.40)	5.72
(ii) Income tax relating to items that will not be reclassified to profit or loss	10.46	1.26	(1.30)	11.72	2.11	(1.44)
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	(31.09)	(3.74)	3.86	(34.83)	(6.29)	4.28
IX. Total Comprehensive Income for the period/year (VII+VIII)	1,937.98	1,228.31	1,756.12	3,166.29	2,584.85	4,424.27
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,602.46	2,279.08	2,137.81	2,602.46	2,137.81	2,274.26
XI. Other Equity						33,577.60
XII. Earnings Per equity share (not annualised)						
(a) Basic	8.34	5.41	8.24	13.75	12.21	20.42
(b) Diluted	8.22	5.36	7.65	13.58	11.33	19.27

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 Nov 06, 2023. The Statutory Auditors have provided their limited review
- The company have one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- The Company on Aug 22, 2023 allotted 28,700 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 650/- to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employees Stock Option Scheme -2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- 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.
- Post quarter, a fire broke out on October 17, 2023 in warehouse at khasra no 175 & 176, Raipur Industrial Area, village - Raipur - Roorkee, uttarakhand of Unit-2 of Company, which has been taken on rent resulting in loss of finished goods and raw materials, which was fully insured. No impact has been consider for this in current quarter results.
- On September 02, 2023, the Company has approved the issue and allotment of 32,05,128 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of Rs. 1560 per share (including securities premium of Rs. 1550 per share) for a consideration of Rs. 50000 lakhs. The post allotment, paid-up Equity Capital of the Company stands increased to Rs. 26,02,46,450/- consisting of 2,60,24,645 Equity Shares of face value of Rs.10/- each.
- The Company on July 13, 2023 entered into a 50-50 Joint Venture (JV) Agreement with Jaina Group [Jaina Marketing & Associates (JMA), Jaina India Private Limited (Jaina India) and Goodworth Electronics Private Limited (Goodworth)] to create a strong and competitive business that can meet the growing demand for high-quality televisions. Further, on July 31, 2023 pursuant to the JV Agreement, the Company acquired 5,000 (Five Thousand) Equity shares at face value of Rs. 10/- each of Goodworth Electronics Private Limited (JV Company).
- During the quarter, the Company utilized an amount of Rs. 21795.00 lakhs out of the funds raised through Qualified Institutions Placement ("the Issue") of Rs. 48500 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.
- The figures for the corresponding previous periods have been regrouped/reclassified wherever considered necessary to conform to the figures represented in the current period.

For PG Electroplast Limited
For PG Electroplast Limited

Place: Greater Noida, U.P.
Dated: 6th Nov, 2023



Vikas Gupta
Managing Director-Operations



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023

Statements of Assets & Liabilities

Rs. In Lakhs

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	30,760.05	29,197.63
(b) Capital work-in-progress	300.17	166.84
(c) Intangible assets	37.84	44.37
(d) Financial Assets		
(i) Investment	8,136.53	7,829.70
(ii) Other Financial Assets	590.11	431.03
(e) Other non-current assets	733.96	660.65
Total Non-current assets	40,558.66	38,330.22
Current assets		
(a) Inventories	21,771.75	12,359.69
(b) Financial Assets		
(i) Trade receivables	14,821.61	13,141.70
(ii) Cash and cash equivalents	12,795.91	371.26
(iii) Bank balances other than(ii) above	14,470.66	1,482.74
(iv) Loans	19,057.32	1,871.05
(v) Others financial assets	2,848.91	2,603.82
(c) Other current assets	1,784.39	1,672.04
(d) Income tax assets (Net)	461.39	554.54
Total Current Assets	88,011.94	34,056.84
TOTAL ASSETS	128,570.60	72,387.06
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,602.47	2,274.26
(b) Other Equity	86,325.12	33,577.60
Total Equity	88,927.59	35,851.86
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,753.93	8,454.84
(ii) Other financial liabilities	282.86	217.54
(iii) Lease liabilities	957.10	13.73
(b) Deferred Tax Liabilities (Net)	2,223.09	2,339.27
(c) Provisions	540.44	431.17
(d) Other non current liabilities	180.12	124.93
Total Non-current liabilities	8,937.54	11,581.48
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4702.67	9,677.36
(ii) Trade payables -other than micro & small enterprises	21132.62	11,473.06
(iii) Trade payables -micro & small enterprises	752.48	699.18
(iv) Other financial liabilities	2079.10	1,994.05
(v) Lease liabilities	84.83	19.48
(b) Other current liabilities	1372.31	1,016.24
(c) Provisions	77.85	74.35
(d) Income tax liabilities	503.61	-
Total Current liabilities	30705.47	24,953.72
TOTAL EQUITY AND LIABILITIES	128570.60	72,387.06

Place: Greater Noida, U.P.
Dated: 6th Nov,2023



For PG Electroplast Limited
For PG Electroplast Limited

Vikas Gupta
Managing Director-Operations

[Signature]
Director

PG ELECTROPLAST LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023
 (All Amounts are in Rupees in Lakhs, unless otherwise stated)



Particulars	September 30, 2023	September 30, 2022
	Amount in ₹	Amount in ₹
	(Unaudited)	(Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4211.62	3374.78
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	1122.93	1014.23
Employees expenses non operating	(46.55)	(8.40)
Loss on sale of fixed assets & Assets written off	0.16	7.73
Profit on sale of fixed assets	(5.13)	(5.21)
Misc balances written off	0.16	(1.31)
Provision for warranty expenses- post sales	(6.00)	10.00
Provision for doubtful debts	0.00	3.62
Provision for doubtful advance to suppliers & capital advance	0.00	60.00
Provision for slow & non moving Inventories	48.60	(4.54)
Liabilities written back	(0.30)	(1.95)
Share Based Expenses	454.93	112.43
Interest expense on leased liabilities	15.95	2.69
Profit on Recognition of Investment through FVTPL	(11.01)	(0.06)
Interest expense	1049.96	1023.00
Interest income	(333.63)	(118.46)
Operating profit before working capital changes	6,501.69	5,468.55
Movements in working capital :		
Increase/(decrease) in trade Payables	9713.18	(2601.82)
Increase/(decrease) in non - current provisions	109.27	36.19
Increase/(decrease) in non - current liabilities	55.20	108.47
Increase/(decrease) in Short - term provisions	9.50	4.39
Increase/(decrease) in Other current liabilities	356.07	328.68
Increase/(decrease) in current financial liabilities	225.32	10.10
Decrease/(increase) in trade receivables	(1680.07)	2641.63
Decrease/(increase) in inventories	(9460.66)	4126.15
Decrease / (increase) in Short - term loans	(558.33)	117.60
Decrease/(Increase) in Other current assets	(112.36)	(187.84)
Decrease/(Increase) in Other current financial assets	(82.20)	(899.45)
Decrease/(increase) in other non current assets	(5.81)	(72.25)
Decrease/(Increase) in Other non financial assets	(56.32)	(41.49)
Cash generated (used in)/from operations	5,014.48	9,038.91
Direct taxes (paid)/refund	(518.21)	(141.33)
Net cash flow generated from/(used in) operating activities (A)	4,496.27	8,897.58
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP & Intangible assets	(1982.60)	(2457.85)
Proceeds from sale of Property plant and equipment	23.58	26.96
Investments made during the year	(12.50)	(136.00)
Bank Deposit having maturity more than 3 months	(13090.67)	(43.38)
Interest received	170.75	149.12
Loan given to subsidiary	(16627.95)	(2004.95)
Net cash flow (used in) investing activities (B)	(31,519.39)	(4,466.10)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings	787.23	562.82
Repayment of long-term borrowings	(5342.35)	(1448.64)
Proceeds from Equity Share Capital	49171.19	245.50
Proceeds from CCCD	-	-
Short-term borrowings (Net)	(4055.35)	(3560.81)
Payment of principal portion of lease liabilities	(25.71)	(47.28)
Payment of interest portion of lease liabilities	(15.95)	(2.69)
Interest paid	(1071.28)	(1062.48)
Net cash flow generated from/(used in) in financing activities (C)	39,447.78	(5,313.58)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	12,424.66	(882.10)
Cash and cash equivalents at the beginning of the period	371.26	1398.89
Cash and cash equivalents at the end of the period	12,795.92	516.79
Components of cash and cash equivalents		
Cash on hand	7.84	18.42
With banks:		
-on current account	12788.08	498.37
Total cash and cash equivalents	12,795.92	516.79



Place: Greater Noida, U.P.
 Dated: 6th Nov, 2023

For PG Electroplast Limited

Vikas Gupta
 Managing Director-Operations

For PG Electroplast Limited

 Director

Independent Auditor's Review Report on the Quarterly and Year to date 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'), its subsidiaries (the Holding and its Subsidiaries together referred as 'the Group'), controlled entity and its share of the net loss after tax and total comprehensive loss of joint venture for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, along with notes (the 'Statement'), attached herewith being submitted by the Group 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 component entities :

Subsidiaries

- i. PG Technoplast Private Limited
- ii. PG Plastronics Private Limited

Joint venture

- i. Goodworth Electronics Private Limited (W.e.f, July13, 2023)

Controlled entity

- i. PG Electroplast Limited Employees Welfare Trust

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.

6. **Other Matters**

- a) We did not review the unaudited financial results of one subsidiary whose financial results reflects total asset of Rs. 61,334.35 lakhs as at September 30, 2023; total revenue of Rs. 9300.40 lakhs and Rs. 48541.74 lakhs , (loss)/profit after tax of Rs. (692.89) lakhs and Rs. 1436.59 lakhs , total comprehensive income/(loss) of Rs. (692.71) lakhs and Rs. 1434.70 lakhs for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, respectively, and net cash inflow of Rs. 2131.81 lakhs for the year to date ended September 30, 2023, as considered in this Statement. The financial result of this subsidiary is reviewed by their independent auditor whose review report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosure in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.
- b) We did not review the unaudited financial results of one subsidiary whose financial results reflects total asset of Rs.0.74 Lakhs as at September 30, 2023; total revenue of Rs. Nil lakh and Rs. Nil lakh, (loss) after tax of Rs. (0.06) Lakhs and Rs. (0.15) Lakhs, total comprehensive (loss) of Rs. (0.06) Lakhs and Rs. (0.15) lakh for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, respectively, and net cash outflow of Rs. 0.11 lakhs for the year to date ended September 30, 2023, as considered in this statement. Our report,



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

to the extent it relates to 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.

- c) We did not review the unaudited financial results of one joint venture Company, wherein Group's, share of loss including other comprehensive loss is Rs. 2.07 lakhs and Rs. 2.07 lakhs for the quarter ended September 30, 2023, and the year-to-date result for the period April 01, 2023 to September 30, 2023, respectively. Financial information of joint venture entity duly certified by the management is furnished to us. Our report, to the extent it concerns to this joint venture entity 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.
- d) We did not review the unaudited financial result of one controlled entity, whose financial results reflects total asset of Rs. 328.86 Lakhs as at September 30, 2023; total revenue of Rs. Nil lakhs and Rs. Nil Lakhs, loss after tax of Rs. NIL and Rs. Nil , total comprehensive loss of Rs. Nil and Rs. NIL for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, respectively, and net cash inflow of Rs. 32.82 lakh for the year to date ended September 30, 2023, as considered in this statement. Our report, to the extent it relates to 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.

Our conclusion on the Statement is not modified in respect of above matters.

For S. S. KOTHARI MEHTA & CO.
Chartered Accountants
Firm Registration No: 000756N



Amit Goel

AMIT GOEL
Partner

Membership No: 500607

Place: New Delhi

Dated: November 06, 2023

UDIN: 23500607B6URVH3785



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30-Sep-23	June 30, 2023	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Unaudited)	(Audited)
I. Income from Operations						
(a) Revenue from Operations (net)	46,042.21	67,761.60	33,555.42	113,803.81	87,228.73	215,994.75
(b) Other Income	328.71	129.62	85.99	458.33	211.53	438.57
Total Revenue	46370.92	67891.22	33641.41	114262.14	87440.26	216,433.32
II. Expenses:						
(a) Cost of Materials consumed	35,400.85	49,023.12	22,682.55	84,423.97	58,655.45	160,461.35
(b) Purchase of stock-in-trade	2,403.10	2,711.86	4,400.57	5,114.96	14,727.06	18,815.72
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(1,270.85)	3,772.91	(724.06)	2,502.06	(2,282.69)	(2,826.31)
(d) Employee benefits expense	3,615.88	3,561.04	2,510.07	7,176.92	5,243.16	12,285.48
(e) Finance Costs	1,220.47	1,403.76	886.48	2,624.23	1,822.33	4,793.17
(f) Depreciation and amortisation expense	1,105.32	1,070.54	810.97	2,175.86	1,584.40	3,495.07
(g) Other expenses	2,136.19	2,112.07	2,000.33	4,248.26	4,561.72	9,654.52
Total Expenses	44,610.96	63,655.30	32,566.91	108,266.26	84,311.43	206,679.00
III. Profit/(Loss) before exceptional items and tax (I-II)	1,759.96	4,235.92	1,074.50	5,995.88	3,128.83	9,754.32
IV. Exceptional Items						
V. Profit/(Loss) before tax (III-IV)	1,759.96	4,235.92	1,074.50	5,995.88	3,128.83	9,754.32
VI. Tax expense						
(1) Current Tax	588.00	777.88	88.27	1,365.88	163.46	845.47
(2) Deferred Tax	(66.62)	77.48	268.34	10.86	611.19	1,161.99
VII. Profit / (Loss) for the period (V-VI)	1,238.58	3,380.56	717.89	4,619.14	2,354.18	7,746.86
VIII. Profit/(Loss) for the year in Joint venture company	(2.07)	-	-	(2.07)	-	-
IX. Profit / (Loss) for the period after profit/(Loss) of joint venture company(VII+VIII)	1,236.51	3,380.56	717.89	4,617.07	2,354.18	7,746.86
X. Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	(41.34)	(7.50)	5.32	(48.84)	(9.68)	(3.12)
(ii) Income tax relating to items that will not be reclassified to profit or loss	10.42	1.69	(1.34)	12.11	2.44	0.08
(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	(30.92)	(5.81)	3.98	(36.73)	(7.24)	(3.04)
XI. Total Comprehensive Income for the period (IX+X)	1,205.59	3,374.75	721.87	4,580.34	2,346.94	7,743.82
Profit attributable to:						
Owners of the Company	1,236.51	3,380.56	717.89	4,617.07	2,354.18	7,746.86
Non-controlling interests	-	-	-	-	-	-
Other comprehensive income attributable to:						
Owners of the Company	(30.92)	(5.81)	3.98	(36.73)	(7.24)	(3.04)
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company	1,205.59	3,374.75	721.87	4,580.34	2,346.94	7,743.82
Non-controlling interests	-	-	-	-	-	-
XII. Paid up equity share capital: (Face Value Rs. 10 each)	2,602.46	2,279.08	2,137.81	2,602.46	2,137.81	2,274.26
XIII. Other Equity						37,318.52
XIV. Earnings Per equity share (not annualised)						
(a) Basic	4.99	14.85	3.37	19.84	11.09	35.78
(b) Diluted	4.88	14.71	3.12	19.59	10.30	33.77

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 Nov 06, 2023. The statutory auditors have provided their Limited Review Report.
- The Group have only one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- 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 Plastics 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).
- The Company on Aug 22,2023 allotted 28,700 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 650/- to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employees Stock Option Scheme -2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- 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.
- On September 02, 2023, the Company has approved the issue and allotment of 32,05,128 fully paid-up equity shares of the Company to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an issue price of Rs. 1560 per share (including securities premium of Rs. 1550 per share) for a consideration of Rs. 50000 lakhs. The post allotment, paid-up Equity Capital of the Company stands increased to Rs. 26,02,46,450/- consisting of 2,60,24,645 Equity Shares of face value of Rs.10/- each.
- During the quarter, the Company utilized an amount of Rs. 21795.00 lakhs out of the funds raised through Qualified Institutions Placement ("the Issue") of Rs. 48500 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.
- The Company on July 13, 2023 entered into a 50-50 Joint Venture (JV) Agreement with Jaina Group [Jaina Marketing & Associates (JMA), Jaina India Private Limited (Jaina India) and Goodworth Electronics Private Limited (Goodworth)] to create a strong and competitive business that can meet the growing demand for high-quality televisions. Further, on July 31, 2023 pursuant to the JV Agreement, the Company acquired 5,000 (Five Thousand) Equity shares at face value of Rs. 10/- each of Goodworth Electronics Private Limited (JV Company).
- Post quarter, a fire broke out on October 17, 2023 in warehouse at khasra no 175 & 176, Raipur Industrial Area, village - Raipur - Roorkee, uttarakhand of Unit-2 of Holding Company, which has been taken on rent resulting in loss of finished goods and raw materials, which was fully insured. No impact has been considered for this in current quarter results.
- 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: 6th Nov, 2023



For PG Electroplast Limited
For PG Electroplast Limited

Vikas Gupta
Managing Director-Operations

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
CONSOLIDATED BALANCE SHEET

Statements of Assets & Liabilities

Rs. In Lakhs

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	58,519.67	57,656.99
(b) Capital work-in-progress	2,007.48	197.50
(c) Goodwill	0.34	0.34
(d) Intangible assets	115.46	122.02
(e) Financial Assets		
(i) Investment	239.08	217.64
(ii) Other Financial Assets	1,210.17	994.63
(f) Other non-current assets	5,626.40	783.13
Total Non-current assets	67,718.60	59,972.25
Current assets		
(a) Inventories	35,296.30	35,338.12
(b) Financial Assets		
(i) Trade receivables	19,029.68	43,787.36
(ii) Cash and cash equivalents	15,456.09	866.91
(iii) Bank balances other than(ii) above	18,560.30	3,095.76
(iv) Loans	388.03	45.83
(v) Investment	-	-
(v) Others financial assets	2,841.50	2,675.94
(c) Other current assets	2,879.92	3,661.45
(d) Income Tax Assets (Net)	820.33	1,372.91
Total Current Assets	95,272.15	90,844.28
TOTAL ASSETS	162,990.75	150,816.53
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,602.46	2,274.26
(b) Other Equity	91,246.77	37,318.52
Total Equity	93,849.23	39,592.78
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,133.98	22,495.96
(ii) Other financial liabilities	282.86	217.54
(iii) Lease Liabilities	3,947.91	3,162.21
(b) Deferred Tax Liabilities (Net)	2,816.37	2,817.61
(c) Provisions	765.42	562.10
(d) Other Liabilities	659.93	604.73
Total Non-current liabilities	27,606.47	29,860.15
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,792.82	31,756.50
(ii) Trade payables -other than micro & small enterprises	25,212.21	36,027.31
(iii) Trade payables -micro & small enterprises	1,265.85	2,967.79
(iv) Other financial liabilities	3,616.12	5,316.90
(v) Lease Liabilities	381.84	284.24
(b) Other current liabilities	2,408.98	4,072.33
(c) Provisions	102.71	93.06
(d) Income Tax Liabilities (Net)	754.52	845.47
Total Current liabilities	41,535.05	81,363.60
TOTAL EQUITY AND LIABILITIES	162,990.75	150,816.53

Place: Greater Noida, U.P.
Dated:6th NOV,2023



For PG Electroplast Limited

Vikas Gupta
Managing Director-Operations

PG ELECTROPLAST LIMITED



CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SIX MONTH ENDED 30 SEPTEMBER 30, 2023
(All Amounts are in Rupees lakhs, unless otherwise stated)

Particulars	September 30, 2023 Amount in ₹ (Unaudited)	September 30, 2022 Amount in ₹ (Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,995.86	3,128.83
Adjustments to reconcile profit before tax to net cash flows		
Depreciation/amortization (Includes depreciation of Right to Use)	2,175.86	1,584.40
ESOP Expenses	738.25	159.35
Employees expenses non operating	(48.84)	(9.68)
Loss on sale of fixed assets & Assets written off	0.16	7.73
Profit on sale of fixed assets	(5.13)	(5.21)
Misc balances written off	0.21	(1.27)
Provision for warranty expenses- post sales	(6.00)	10.00
Provision for doubtful debts	-	60.00
Provision for doubtful advance to suppliers & capital advance	-	3.62
Provision for slow & non moving Inventories	58.11	(4.54)
Loss on fixed assets due to Fire	15.05	-
Loss on Inventory due to Fire	-	-
Liabilities written back	(0.30)	(1.95)
Interest expense on leased liabilities	147.98	64.96
Profit on Recognition of Investment through FVTPL	(11.01)	(0.06)
Interest expense	2,476.26	1,757.37
Interest income	(308.92)	(125.93)
Profit of Joint venture	(2.07)	-
Operating profit before working capital changes	11,225.47	6,627.62
Movements in working capital :		
Increase/(decrease) in trade Payables	(12,516.72)	(5,197.65)
Increase/(decrease) in non current provisions	203.32	89.78
Increase/(decrease) in non - current liabilities	55.20	885.06
Increase/(decrease) in current provisions	15.65	3.43
Increase/(decrease) in Other Current Liabilities	(1,663.35)	(371.52)
Increase/(decrease) in other Financial Liabilities	(968.86)	(207.09)
Decrease/(increase) in trade receivables	24,757.46	4,582.00
Decrease/(increase) in inventories	(16.29)	(490.52)
Decrease / (increase) in Short term loans	(17.20)	245.91
Decrease/(increase) in Other Current Assets	781.53	(277.48)
Decrease/(increase) in Other current financial asset	(82.79)	(888.45)
Decrease/(increase) in Other non Current Assets	(8.15)	(609.75)
Decrease/(increase) in other non financial current asset	(109.78)	(91.74)
Cash generated (used in)/from operations	21,655.49	4,299.60
Direct taxes (paid)/refund	(904.25)	(270.79)
Net cash flow from/(used in) operating activities (A)	20,751.24	4,028.81
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP & Intangible assets	(9,346.22)	(6,788.90)
Proceeds from sale of Property plant and equipment	8.54	26.96
Investments made during the year	(568.73)	(136.00)
Bank Deposit having maturity more than 3 months	(15,570.29)	(53.62)
Interest received	226.14	107.72
Net cash flow (used in) investing activities (B)	(25,250.56)	(6,843.84)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings	2,921.73	5,814.08
Repayment of long-term borrowings	(6,956.87)	(1,715.53)
Proceeds from Equity Share Capital	49,171.19	245.50
Proceeds from CCCD	-	-
Short-term borrowings (Net)	(23,225.39)	(1,195.68)
Payment of principal portion of lease liabilities	(151.14)	(108.33)
Payment of interest portion of lease liabilities	(147.98)	(62.64)
Interest paid	(2,523.04)	(1,828.64)
Net cash flow from in financing activities (C)	19,088.50	1,148.76
Net increase/(decrease) in cash and cash equivalents (A + B + C)	14,589.18	(1,666.27)
Cash and cash equivalents at the beginning of the period	866.91	2,385.29
Cash and cash equivalents at the end of the period	15,456.09	719.02
Components of cash and cash equivalents		
Cash on hand	11.55	21.12
With banks:		
-on current account	15,444.54	697.90
Total cash and cash equivalents	15,456.09	719.02

For PG Electroplast Limited

For PG Electroplast Limited

Vikas Gupta
Director

Vikas Gupta
Managing Director-Operations

Place: Greater Noida, U.P.
Dated:06th Nov,2023

