



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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March 31, 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

Sub: Press Release

Dear Sir/Madam,

We enclose a copy of Press Release titled **"PG Electroplast's Wholly Owned Subsidiary – PG Technoplast, becomes the first Company to receive approval for disbursement of PLI incentives for AC Components"**.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

PG Electroplast's Wholly Owned Subsidiary – PG Technoplast, becomes the first Company to receive approval for disbursement of PLI incentives for AC Components

- *PG Technoplast Private Limited was one of the 32 Companies (AC Components, High Value, Low Value intermediates) which received approval under PLI scheme of Government of India for manufacturing of AC Components;*
- *The authorities approved disbursement of incentives amounting to Rs 15.00 Crores to PG Technoplast;*
- *PG Technoplast becomes the first Company out of the approved entities in its Target Segment to receive this coveted approval.*

PG Technoplast Private Limited, a domestic company, is the first beneficiary approved by the competent authorities to receive the incentives under the AC Components target segment based on its incremental investment and sales figures for FY 2021–22 and FY2022-23 respectively. PG Technoplast Private Limited is a 100% subsidiary of PG Electroplast Limited and has manufacturing facilities in Ahmednagar (Maharashtra), Greater Noida (UP), and Bhiwadi (Rajasthan).

Commenting on this occasion, Mr. Vishal Gupta, Managing Director (Finance), PG Electroplast Limited (PGEL) said, “The PLI Schemes serve as a crucial foundation for the government's efforts to realize the vision of an Atmanirbhar Bharat and enhance the competitiveness of domestic manufacturing globally. The government's efforts and support are playing a vital role in nurturing domestic industry leaders, stimulating investments, and positioning India as a global manufacturing hub. We take immense pride in announcing that a wholly owned subsidiary of PGEL has become the first entity to secure disbursement approval from the Government of India under the PLI scheme for AC manufacturing. This achievement underscores significant recognition, and we, at PG, remain steadfast in our commitment to further investment, foster a robust component ecosystem, and advance towards design-led manufacturing”.

About PG Electroplast Limited

PG Electroplast [NSE:PGEL] is a trusted one-stop solution provider for Electronic Manufacturing Services (EMS) and contract manufacturing to most leading consumer durable and electronics brands in India. The company has one of the largest capacities for Plastic Injection moulding and capabilities across the value chain in Original Equipment Manufacturing (OEM) and Original Design Manufacturing (ODM) for products like Room ACs, Washing Machines, Air-Coolers and LED TVs. Visit us at www.pg.in.

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further clarification, you may contact the undersigned:

Mr. Sanchay Dubey, Company Secretary - PGEL

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