



Ref: PGF/SEC/2021-22/

Date: 15.11.2021

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai - 400001

BSE Code: 526747

Dear Sir / Madam,

Sub: Financial Results for the Quarter and Half Year Ended on 30th September, 2021

In continuation of our letter dated November 08, 2021, we wish to inform you that the Board of Directors of the Company in its meeting held today, inter alia, has:

1. **Approve the Un-Audited Financial Results (Provisional) of the Company** for the quarter and half year ended on September 30th, 2021. The Copy of approved results is enclosed for ready reference.
2. We are also enclosing herewith copy of **Limited Review Report** submitted by the Statutory Auditors of the Company for the aforesaid Un-Audited Financial Results for the quarter and half year ended on September 30th, 2021.

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced on 03:00 PM & concluded at 04:30 PM.

Kindly place the same on your record, copy of which may kindly be acknowledge. Please take note of the same.

Thanking you,

Yours faithfully,

For: PG FOILS LIMITED



Bhawana Songara
(Company Secretary Cum Compliance Officer)

PART I

(RS. In Lakhs)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021

	Particulars (Refer Notes Below)	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 (Unaudited)	30.06.2021 (unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income From Operations						
	a) Income from Operations	10251.65	9313.78	6551.18	19565.43	12977.85	25164.90
	b) Other Income	1153.71	392.88	345.12	1546.59	767.64	1340.59
	Total Income From operations (net)	11405.36	9706.66	6896.30	21112.02	13745.49	26505.49
2	Expenses						
	a) Cost of Materials consumed	7473.06	6801.72	5176.12	14274.78	9873.24	18951.02
	b) Purchases of Traded Goods	637.30	0.00	98.39	637.30	431.73	1171.82
	c) Changes in inventories of Finished Goods, Work in P	133.96	5.33	-51.73	139.29	223.74	563.88
	d) Employee benefits expenses	535.57	501.20	275.99	1036.77	557.51	1505.00
	e) Finance Costs	85.60	159.11	214.73	244.71	471.47	457.05
	f) Depreciation and amortisation expenses	90.00	110.00	100.00	200.00	200.00	463.69
	g) Other Expenses	396.50	329.50	365.17	726.00	602.69	1454.88
	Total Expenses	9352.00	7906.86	6178.67	17258.86	12360.38	24567.34
3	Profit / (Loss) from operations before exceptional ite	2053.36	1799.80	717.63	3853.16	1385.11	1938.15
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	2053.36	1799.80	717.63	3853.16	1385.11	1938.15
6	Tax Expenses						
	a) Current tax	300.00	300.00	150.00	600.00	300.00	270.20
	b) Tax Adjustment earlier years	0.00	0.00	0.00	0.00	0.00	-6.53
	c) Deffered Tax	56.68	43.51	40.52	100.19	122.11	145.89
	Total Tax Expenses	356.68	343.51	190.52	700.19	422.11	409.57
7	Net Profit/(Loss) for the period (5-6)	1696.67	1456.29	527.11	3152.96	963.00	1528.58
8	Other Comprehensive Income						
	Items that will not be reclassified to profit & loss	0.06	-0.01	0.05	0.05	0.07	2.57
	Tax impact on above	0.01	0.01	-0.01	0.02	-0.02	-0.68
	Total other Comprehensive Income	0.07	0.00	0.04	0.07	0.05	1.89
9	Total comprehensive income (comprising profit/loss	1696.75	1456.29	527.15	3153.04	963.05	1530.47
10	Paid-up equity share capital (Face Value of Rs. 10 each)	811.00	811.00	811.00	811.00	811.00	811.00
11	Earnings per share (before extraordinary items) (Not annualised)						
	Basic	20.92	17.96	6.50	38.88	11.87	18.85
	Diluted	20.92	17.96	6.50	38.88	11.87	18.85

See accompanying note to the financial results

- The above results were reviewed and recommended by Audit Committee for approval by the Board at its meeting held on 15.11.2021 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.
- In line with the provisions of Ind AS 108 – Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the group falls under a single Segment i.e. manufacturer/producer of Aluminium Foil for the purpose of Ind AS - 108. Power Generated by Wind Mills are mainly for Captive use.
- Previous period figures have been regrouped wherever necessary to conform to the current period classification.
- The company continues to monitor the impact of COVID 19 on its business including its impact on customers, supply chain etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the company's financial results as of and for the year ended 30th Sept 2021.
- The above financial results also available on our website www.pgfoils.in

For PG FOILS LIMITED

Place : Pipalia Kalan

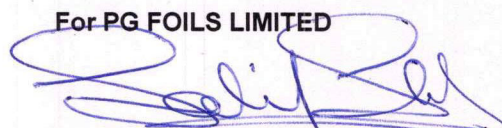
Date : 15.11.2021



MANAING DIRECTOR/DIRECTOR

Statement of Assets and Liabilities:		(Amount in Lakhs)	
Particulars		As at 30.09.2021	As at 31.03.2021
ASSETS			
1	Non-Current Assets		
(a)	Property plant and equipment	3,284.47	3,366.84
(b)	Capital Work in Progress	222.26	222.09
(c)	Right to Use Assets	17.23	17.23
(d)	Financial Assets		
	(i) Investments	3,121.70	2,332.74
	Other non-current financial assets	96.55	96.55
	Deferred Tax Assets (net)	-	-
(e)	Other non-current assets	917.86	518.27
Total Non-Current Assets		7,660.08	6,553.73
2	Current Assets		
(a)	Inventories	3,981.42	5,628.30
(b)	Financial assets		
	(i) Investments	22,337.04	17,131.63
	(i) Trade receivables	6,198.20	5,428.75
	(ii) Cash and cash equivalents	21.78	21.10
	(iii) Other bank balances	201.04	198.40
	Other Financial Assets	188.17	145.88
(c)	Other current assets	7,235.95	3,201.00
Total Current Assets		40,163.61	31,755.06
TOTAL ASSETS		47,823.69	38,308.79
EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity share capital	811.61	811.61
(b)	Other equity	20,890.03	17,137.00
	Equity attributable to shareholders of the company	21,701.64	17,948.61
Total Equity		21,701.64	17,948.61
LIABILITIES			
1	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	18.44	18.44
	(iii) Other Financial Liabilities	283.72	193.27
	Deferred Tax Liabilities (Net)	425.11	324.94
	Long Term Provisions	68.23	68.25
Total Non-Current Liabilities		795.50	604.90
2	Current Liabilities		
(a)	Financial liabilities		
	(i) Borrowings	22,740.12	17,524.39
	(ii) Lease Liabilities	0.06	0.06
	(iii) Trade payables	675.16	767.81
	(iv) Other Current Financial Liabilities	1,063.75	401.45
(b)	Other current liabilities	832.88	1,044.60
	Short Term Provision	14.56	16.96
	Current Tax Liabilities (Net)	-	-
Total Non-Current Liabilities		25,326.54	19,755.27
TOTAL EQUITY AND LIABILITIES		47,823.69	38,308.79

Place : Pipalia Kalan
Date : 15.11.2021

For PG FOILS LIMITED

MANAING DIRECTOR/DIRECTOR

CASH FLOW STATEMENT

Amount (Rs. in Lacs.)

PARTICULARS	Half Year Ended Sep 30, 2021	Year Ended March 31, 2021
(A) Cash flow from Operating Activities:		
Net Profit before taxation, and extraordinary items	3853.16	1,938.15
Adjustment for Non-cash Items		
Depreciation	200.00	463.69
Provision Written Back	(93.86)	-
Dividend Received	(0.00)	-
Rent Received	(0.08)	-
Interest Income	(91.51)	(108.86)
Interest Expense	116.68	348.52
(Profit)/Loss on Foreign Fluctuations	(258.42)	62.65
(Profit)/Loss on Sale of Investments	(22.70)	-
(Profit)/Loss on Sale of Fixed Assets	-	-
Ind AS Adjustment due to OCI	(0.07)	2.47
Ind AS Adjustment due to Fair Valuation of Investment	(739.09)	(1,157.11)
Operating Profit before Working Capital Changes	2,964.11	1,549.51
Increase(Decrease) in Trade Payables	(92.65)	232.44
Decrease(Increase) in Inventories	1,646.88	(1,697.47)
Increase(Decrease) in Other Current Liabilities	450.58	(361.99)
Increase(Decrease) in Other Non-Current Liabilities	90.45	25.19
Decrease/(Increase) in Trade Receivables	(769.45)	266.08
Decrease(Increase) in Loans & Advances	(42.29)	(0.12)
Decrease(Increase) in other Non- Current Assets	(19.59)	(16.06)
Decrease(Increase) in other Bank Balance	-	(0.00)
Decrease(Increase) in other Current Assets	(4,089.12)	(2,760.42)
Increase(Decrease) in Provisions	(2.42)	14.94
Cash Generated from Operations	136.51	(2,747.90)
Direct taxes paid (net of refunds)	(209.14)	(419.66)
Net Cash from Operating Activities	(72.64)	(3,167.56)
(B) Cash Flow from Investing Activities		
(Purchases)/Sale of Fixed Assets	(117.80)	(147.97)
(Purchases)/Sale of Investments (Net)	(5,255.29)	(1,261.09)
Interest Received	91.51	110.74
Movement in Fixed Deposits	(2.64)	(5.43)
Rent Income	0.08	-
Dividend Income	0.00	-
Net Cash used in Investing Activities	(5,284.14)	(1,303.75)
(C) Cash flow from Financing Activities :		
Raising/(Repayment) of Short term Borrowings	5,215.73	4,875.26
Repayment of Lease Liabilities and Interest thereon	-	(1.54)
Exchange Fluctuation	258.42	(62.65)
Raising of Long term Borrowings	-	-
Interest Paid during the year	(116.68)	(339.06)
Net Cash(used in)/from Financing Activities	5,357.46	4,472.02
Net (Decrease)/Increase in Cash and Cash Equivalents	0.69	0.72
Opening Balance of Cash and Cash Equivalents	21.10	20.38
Closing Balance of Cash and Cash Equivalents	21.78	21.10

(A) RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 30.09.2021	As at 31.03.2021
Cash and cash equivalents at the end of the year as per above	21.78	21.10
Add: Deposits with more than 3 months but less than 12 months maturity period	201.04	198.40
Cash and bank balance as per balance sheet	222.83	219.50

(B) DISCLOSURE AS REQUIRED BY IND AS 7
Reconciliation of liabilities arising from financing activities

30th September, 2021	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Short term secured borrowings	17,524.38	5,215.73	-	22,740.11
Long term secured borrowings	-	-	-	-
Total	17,524.38	5,215.73	-	22,740.11


(MANAGING DIRECTOR/DIRECTOR)

SHARMA ASHOK KUMAR & ASSOCIATES

Chartered Accountants

1169, Teepranwaton Ka Bas,

Behind Gulab Bai Mehta School, Sojat City

Ph. 02960-222505

PAN: ABBFS9371C



LIMITED REVIEW REPORT

To,

The Board of Directors,
PG Foils Limited

We have reviewed the accompanying statement of unaudited financial results of **PG FOILS LIMITED** ("The Company") for the quarter and half year ended on 30th September, 2021 and statement of assets and liabilities as at 30th September 2021 ("The Statement") being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD 1/80/2019 dated 19th July 2019 ("The Circular") and amendment thereto.

This statement, which is the responsibility of the company's Management and approved by the 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, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

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 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 enquiries of company personnel and analytical procedures 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND-AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : PIPALIYA KALLAN

DATE : 15.11.2021

UDIN: 21403262AAAAGQ3218

FOR: -SHARMA ASHOK KUMAR & ASSOCIATES

CHARTERED ACCOUNTANT

FRN: 005848C



(CA HARISH AGARWAL)

PARTNER

M.NO. 403262