



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Unit-IV

A-20/2, MIDC Supa, Taluka- Parner
Distt. Ahmednagar, Maharashtra-414301, India
Phone : 02488-213343 E-mail # info@pgel.in
Website # www.pgel.in

February 14, 2022

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: Unaudited Financial Results for the quarter and nine months ended December 31, 2021, 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 that the Board of Directors of the Company, in their meeting held today i.e. February 14, 2022, has inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on December 31, 2021.

Please find attached:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on December 31, 2021, 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



■ **Registered Office**
DTJ-209, Second Floor
DLF Tower-B, Jasola
New Delhi-110025
Tele-Fax # 011-41421439

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DEC 31, 2021

Particulars	Quarter Ended			Nine Months		Year Ended
	Dec 31, 2021	Sept 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	Mar 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income from Operations						
(a) Revenue from Operations (net)	26,757.11	19,930.62	18,396.58	60,435.28	37,363.76	70,320.65
(b) Other Income	81.11	99.54	59.16	236.50	166.27	262.13
Total Revenue	26,838.22	20,030.16	18,455.74	60,671.78	37,530.03	70,582.78
II. Expenses:						
(a) Cost of Materials consumed	19,612.46	15,559.63	14,027.69	44,672.66	27,743.84	51,831.18
(b) Purchase of stock-in-trade	2,061.00	1,266.00	828.52	4,166.89	1,507.78	3,501.38
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	234.69	(1,207.20)	(650.07)	(632.51)	(527.59)	318.90
(d) Employee benefits expense	1,817.98	1,648.21	1,585.86	4,762.14	3,587.45	5,499.51
(e) Finance Costs	458.86	435.84	463.13	1,315.88	1,364.41	1,843.58
(f) Depreciation and amortisation expense	500.10	471.40	455.08	1,424.70	1,324.46	1,801.23
(g) Other expenses	1,457.50	1,332.22	1,069.92	3,635.71	2,507.86	4,193.23
Total Expenses	26,142.59	19,506.10	17,780.13	59,345.47	37,508.21	68,989.02
III. Profit/(Loss) before exceptional items and tax (I-II)	695.63	524.06	675.61	1,326.31	21.82	1,593.76
IV. Exceptional Items	(68.56)	(17.81)	(24.42)	(71.50)	(47.30)	81.55
V. Profit/(Loss) before tax (III-IV)	764.19	541.87	700.03	1,397.81	69.12	1,512.21
VI. Tax expense						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	131.49	77.53	50.28	240.21	(48.70)	350.46
VII. Profit / (Loss) for the period (V-VI)	632.70	464.34	649.75	1,157.60	117.82	1,161.75
VIII. Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	(5.31)	(6.99)	25.00	(19.30)	59.86	52.20
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(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	(5.31)	(6.99)	25.00	(19.30)	59.86	52.20
IX. Total Comprehensive Income for the period (VII+VIII)	627.39	457.35	674.75	1,138.30	177.68	1,213.95
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,122.49	2,088.99	1,952.89	2,122.49	1,952.89	1,969.39
XI. Earnings Per equity share (not annualised)						
(a) Basic	3.07	2.32	3.33	5.70	0.60	5.95
(b) Diluted	2.93	2.25	3.33	5.49	0.60	5.95

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on Feb 14, 2022. The above results have been subjected to limited review by the statutory auditors.

2. The company does not have more than one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".

3. The company has made an assessment of the impact of the continuing Covid-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at Dec 31, 2021.

4. Exceptional items includes net foreign exchange (gain)/loss and also net loss on inventories and property, plant & equipment due to fire in FY 2020-21

5. The Company on December 10, 2021 allotted 3,35,000 Equity Shares of face value of Rs. 10/- each pursuant to conversion of 3,35,000 Fully Convertible Warrants issued on March 31, 2021 at an issue price of Rs. 150/- each by way of preferential allotment to the persons belonging to 'Promoter' and 'Non-Promoter' category. The issue was made in accordance with the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"). The entire proceeds raised by the Company through Preferential issue aggregating to Rs. 376.88 lakhs have been utilized during the quarter ended December 31, 2021.

6. The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current



For PG Electroplast Limited
For PG Electroplast Limited

Director

Director

Place: Greater Noida, U.P.
Dated: 14th Feb, 2022

Independent Auditor's Review Report on Quarterly and Year to date 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
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of **PG Electroplast Limited** (the Company) for the quarter ended December 31, 2021 and the year to date results for the period ended April 01, 2021 to December 31, 2021 (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed audit and accordingly, we do not express an audit opinion.
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.



5. The review of standalone unaudited quarterly financial results for the quarter December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 and audit of standalone financial results/financial statements for the year ended March 31, 2021, included in the statement was carried out and reported by Chitresh Gupta & Associates, Chartered Accountants, having firm registration no. 017079N who have expressed unmodified conclusion vide their review report January 25, 2021 and unmodified opinion vide their audit report dated June 05, 2021, respectively, whose report have been furnished to us and which have been relied upon by us for the purpose of review of the statement. Our conclusion is not modified in respect of this matter.

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N



Amit Goel

AMIT GOEL
Partner
Membership No.: 500607

Place: New Delhi
Dated: February 14, 2022
UDIN : 22500607ACBBOK3668

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.pgell.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DEC 31, 2021

Particulars	Quarter Ended			Nine Months		Year Ended
	Dec 31, 2021	Sept 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income from Operations						
(a) Revenue from Operations (net)	26,199.57	19,840.85	18,396.52	59,787.97	37,363.70	70,320.65
(b) Other Income	59.94	45.80	59.16	161.04	166.27	261.98
Total Revenue	26,259.51	19,886.65	18,455.68	59,949.01	37,529.97	70,582.63
II. Expenses:						
(a) Cost of Materials consumed	18,560.88	15,559.63	14,027.69	43,621.07	27,743.84	51,831.18
(b) Purchase of stock-in-trade	2,401.21	1,176.24	828.52	4,417.33	1,507.78	3,501.38
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	10.29	(1,207.20)	(650.07)	(856.91)	(527.59)	318.90
(d) Employee benefits expense	2,024.17	1,683.93	1,585.86	5,004.05	3,587.45	5,499.51
(e) Finance Costs	526.11	436.42	463.13	1,383.71	1,364.41	1,843.58
(f) Depreciation and amortisation expense	569.40	471.40	455.08	1,494.00	1,324.46	1,801.23
(g) Other expenses	1,549.05	1,342.00	1,070.20	3,737.28	2,508.13	4,193.65
Total Expenses	25,641.11	19,462.42	17,780.41	58,800.53	37,508.48	68,989.44
III. Profit/(Loss) before exceptional items and tax (I-II)	618.40	424.23	675.27	1,148.48	21.49	1,593.19
IV. Exceptional Items	(66.91)	(17.81)	(24.42)	(69.85)	(47.30)	81.55
V. Profit/(Loss) before tax (III-IV)	685.31	442.04	699.69	1,218.33	68.79	1,511.64
VI. Tax expense						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	131.49	77.53	50.28	240.21	(48.70)	350.46
VII. Profit / (Loss) for the period (V-VI)	553.82	364.51	649.41	978.12	117.49	1,161.18
VIII. Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	(8.00)	(9.96)	25.00	(24.96)	59.86	52.20
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(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	(8.00)	(9.96)	25.00	(24.96)	59.86	52.20
IX. Total Comprehensive Income for the period (VII+VIII)	545.82	354.55	674.41	953.16	177.35	1,213.38
Profit attributable to:						
Owners of the Company	553.82	364.51	649.41	978.12	117.49	1,161.18
Non-controlling interests	-	-	-	-	-	-
Other comprehensive income attributable to:						
Owners of the Company	(8.00)	(9.96)	25.00	(24.96)	59.86	52.20
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company	545.82	354.55	674.41	953.16	177.35	1,213.38
Non-controlling interests	-	-	-	-	-	-
X. Paid up equity share capital: (Face Value Rs. 10 each)	2,122.49	2,088.99	1,952.89	2,122.49	1,952.89	1,969.39
XI. Earnings Per equity share (not annualised)						
(a) Basic	2.69	1.82	3.33	4.81	0.60	5.95
(b) Diluted	2.57	1.77	3.33	4.64	0.60	5.95

- The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on Feb 14, 2022. The above results have been subjected to limited review by the statutory auditors.
- The company does not have more than one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- The company has made an assessment of the impact of the continuing Covid-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at Dec 31, 2021.
- 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 subsidiaries i.e. PG Technoplast Private Limited which became the wholly owned subsidiary of the company w.e.f 17th December 2020 and PG Plastronics Private Limited which became the wholly owned subsidiary of the company w.e.f 22nd June 2021, combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses eliminating intra-company balances and transactions and resulting unrealized gains/losses. The consolidated financial results are prepared applying uniform accounting policies.
- Exceptional items includes net foreign exchange (gain)/loss and also net loss on inventories and property, plant & equipment due to fire in FY 2020-21.
- The Company on December 10, 2021 allotted 3,35,000 Equity Shares of face value of Rs. 10/- each pursuant to conversion of 3,35,000 Fully Convertible Warrants issued on March 31, 2021 at an issue price of Rs. 150/- each by way of preferential allotment to the persons belonging to 'Promoter' and 'Non-Promoter' category. The issue was made in accordance with the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations"). The entire proceeds raised by the Company through Preferential issue aggregating to Rs. 376.88 lakhs have been utilized during the quarter ended 31st Dec 2021.
- 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

Director

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
New Delhi.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **PG Electroplast Limited** (the 'Holding Company') and its subsidiaries [the Holding Company and its Subsidiaries together referred as 'the Group'] for the quarter ended December 31, 2021 and the year to date results for the period ended April 01, 2021 to December 31, 2021, along with notes (the 'Statement'), attached herewith, being submitted by the Holding Company 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's Company Management and approved by the Holding's Company 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 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 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 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.



4. The Statement includes financial results of the following entities:

S. No.	Company Name
1.	PG Electroplast Limited (Holding Company)
2.	PG Technoplast Private Limited (Wholly Owned Subsidiary w.e.f. 17.12.2020)
3.	PG Plastronics Private Limited (Wholly Owned Subsidiary w.e.f. 22.06.2021)

5. Based on our review conducted and procedures performed as stated in para 3 above and upon considerations of report of other auditor read with para 6 below and management certified financial information read with para 7, 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, 2013 ("the Act"), 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.

Other Matters

6. We did not review the unaudited financial results of one subsidiary whose financial results reflects total revenue of Rs. 1788 lakh and Rs. 1787 lakh for the quarter and nine months ended December 31, 2021 respectively; loss after tax of Rs. 57 lakh and Rs. 103 lakh for the quarter and nine months ended December 31, 2021 respectively and total comprehensive loss of Rs. 60 lakh and Rs. 109 lakh for the quarter and nine months ended December 31, 2021, respectively, as considered in this Statement. The financial results 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 disclosures 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.
7. We did not review the unaudited financial results of financial results of one subsidiary whose financial results reflects total revenue of Rs. Nil lakh and Rs. Nil lakh for the quarter and Nine months ended December 31, 2021 respectively; profit after tax of Rs. Nil lakh and Rs. Nil lakh for the quarter and Nine months ended December 31, 2021 respectively and total comprehensive income of Rs. Nil lakh and Rs. Nil lakh for the quarter and Nine months ended December 31, 2021 respectively, as considered in this Statement. Our report, 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.



Our conclusion on the Statement is not modified in respect of matters stated in para 6 and 7 above.

8. The review of consolidated unaudited financial results for the quarter ended December 31, 2020, and for the period from April 01, 2020 to December 31, 2020 and audit of consolidated financial results/financial statements for the year ended March 31, 2021, included in the Statement was carried out and reported by Chitresh Gupta & Associates, Chartered Accountants, having firm registration no. 017079N who have expressed unmodified conclusion vide their review report January 25, 2021 and unmodified opinion vide their audit report dated June 05, 2021, respectively, whose report have been furnished to us and which have been relied upon by us for the purpose of review of the Statement. Our conclusion is not modified in respect of this matter.



For S. S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No: 000756N

Amit Goel

AMIT GOEL

Partner

Membership No: 500607

Place: New Delhi

Dated: February 14, 2022

UDIN : 22 500607ACBACJ 7021