



Steady Progress on many counts...

Delhi (India), May 15, 2019: PG Electroplast Ltd. Pioneer and leader in the Plastic molding and Electronic Manufacturing services announced its results for the Year ended March 31st 2019, as approved by its Board of Directors.

“Several milestones have been achieved by the company in FY19 despite headwinds like late summer onset, NBFC crisis and volatile forex and raw material markets. PG Electroplast crossed Rs 500 crores of revenues, ODM business model for the washing machine gained momentum and foray into IDU assembly for Room ACs opened another large market opportunity for future growth. Shifting Focus on increasing value addition along with deepening customer relationship and strengthened Balance sheet, company is today future ready” Said Shri Promod Gupta, Chairman and MD of the company

Key Financial Highlights:

Quarter ended Mar. 31, 2019

- Revenues of Rs. 1707 million – growth of 59% YoY
- EBITDA of Rs. 131 million – growth of 96 % YoY
- PAT of Rs. 63 million – growth of 124% YoY

12M ended Mar. 31, 2019

- Revenues of Rs 5115 million – growth of 26 % YoY
- EBITDA of Rs. 339 million – growth of 13% YoY
- PAT of Rs 99million – growth of 33% YoY

Other Highlights

- Company has entered into the IDU segment in the Room AC market and has started assembling the IDU for a leading OEM. This will be another growth driver in coming years for the company.
- 2 models of Company ‘s semi-automatic washing machine were well received by the market and company is looking to further invest in the ODM business.

- Promoters converted Rs 280 mn outstanding loan into Equity, thus further strengthening the balance sheet.
- The late onset of summer and lower temperature in the northern belt led to lower offtake of Coolers and AC parts for the company in the 1H, thus impacting the sales and in 2H NBFC crisis impacted the white good industry and company's sales.
- In FY19 reported EBITDA margins got impacted by by volatile forex and raw material prices, provisions on doubtful interest on ICD and several start-up costs of new initiatives. However operational EBITDA margins were in line with management expectations.
- The Order book is robust, and all segments of the business are seeing good pickup.

Future Outlook

Management sees increased opportunities in the existing and new clients. With new capacities and capabilities, company is uniquely positioned in the consumer durable & automotive plastics space in India. In coming quarters, company aspires

- To have Industry leading growth in the Revenues
- Gradual improvement in margins due to operational efficiencies and operating leverage
- Better capital efficiency due to improving cash flows and balance sheet optimisation

About PG Electroplast Ltd.

PG Electroplast [NSE:PGEL] is a trusted partner for Plastic Molding and Electronic Manufacturing Services for leading consumer durable and automotive plastic companies in India. Company has one of the biggest capacities in the Plastic Injection molding and has capabilities across the value chain in the Electronic manufacturing services(EMS).

Safe harbour

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.

Visit us at www.pgel.in. For more information, contact

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