



PG ELECTROPLAST LIMITED

Annual Report

2010-11



NOTICE FOR THE ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the members of **PG ELECTROPLAST LIMITED** will be held on Tuesday, 14th day of June, 2011 at 11.00 a.m. at Hotel The Lalit, Barakhamba Avenue, Connaught Place, New Delhi – 110001 to transact the following business: -

Ordinary Business

1. To receive, consider and adopt the audited balance sheet as on 31st March, 2011 and Profit & Loss account for the period ended on 31st March, 2011 together with the report of the Auditors and Directors thereon.
2. To appoint auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to approve the remuneration as fixed by Board.
3. To re-appoint Mr. P P Malhotra as the director in the event of retirement of director by rotation in terms of section 256 of the Companies Act, 1956.
4. To re-appoint Mr. Suresh Chandra Gupta as the director in the event of retirement of director by rotation in terms of section 256 of the Companies Act, 1956.
5. To re-appoint Mr. Vikas Gupta as the director in the event of retirement of director by rotation in terms of section 256 of the Companies Act, 1956.

Special Business

6. APPOINTMENT OF MR. PRAMOD KUMAR MITRA AS DIRECTOR

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**Resolved that** Mr. Pramod Kumar Mitra, who was appointed as an Additional Director of the company, by the Board of Directors under Section 260 of the Companies Act 1956 and who shall hold office up to the date of this Annual General Meeting and for the appointment of whom the company had received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of the Director and that he has given his consent and is not disqualified to be appointed as a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. BORROWING UNDER SECTION 293(1)(d)

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to borrow such sums of moneys from time to time, as they may deem requisite for the purpose of business of the company with or without security and upon such terms and conditions as the Board may think fit, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the company (apart from the temporary loans borrowed from the company’s bankers in the ordinary course of business) exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided the total sum so borrowed by the Board of Directors shall not exceed at any point of time a sum of Rs. 300 Crores (Rupees Three Hundred Crore only), exclusive of interest.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do and execute all such acts, deeds and things including executing such deeds of mortgage, charge, hypothecation, lien, promissory notes and other instruments or writing as they may think fit and containing such conditions and covenants as may be necessary for giving effect to the above resolution.”

8. APPROVAL UNDER SECTION 293(1)(a)

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to create, charge, hypothecate, mortgage, pledge any movable or immovable properties of the Company where so ever situated, both present and future and the whole or substantially whole of the undertaking of the Company, for securing any loans/facilities/borrowings limits/LC limits obtained or as may be obtained from any banks, financial institutions, hire-purchase/lease companies, body corporate or any other persons together with interest, costs, charges, expenses and any other moneys payable, on such terms and conditions as the Board may think fit for the benefit of the Company and as agreed between the Board and lender towards security for the purpose of borrowing funds for the Company from time to time not exceeding Rs. 300 Crore (Rupees Three Hundred Crore only), at any point of time over and above the paid up capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise the documents for creating mortgages, charges, hypothecations and to accept any alterations, changes, variations in terms and

conditions and to do all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

**For and on Behalf of
PG Electroplast Limited**

**Date: 18.05.2011
Place: Greater Noida**

**(Promod Gupta)
Managing Director**

Note: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE INSTRUMENT OF APPOINTING PROXIES SHALL HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The documents relating with these businesses are available for inspection till the date of **Annual General Meeting** on all working days (except on Saturday and Sunday) at the Registered Office of the Company from 10:00 a.m. to 1:00 p.m.
4. Balance Sheet as on 31st March, 2011 and Profit & loss Account for the period ending on that date are enclosed.
5. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of Item Nos. 6 to 8 is appended hereto.

**For and on Behalf of
PG Electroplast Limited**

**Date: 18.05.2011
Place: Greater Noida**

**(Promod Gupta)
Managing Director**

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

Item Nos. 6

Mr. Pramod Kumar Mitra was appointed as Additional Director of the Company by the Board of Directors in their meeting. Pursuant to the provisions of Section 260 of the Companies Act, 1956 read with the Articles of Association of the Company, the term of office of the said Additional Director expire at the ensuing Annual General Meeting of the Company.

As required under Section 257 of the said Act, notices have been received from the member alongwith deposits of Rs. 500/- for candidate signifying their intention to propose them for the office of Director.

The Board recommends the appointment of aforesaid person as the Director of the Company for approval of the members.

Mr. Pramod Kumar Mitra deemed to be interested in the proposed resolution to the extent of his appointment as a Director.

Item Nos. 7 & 8

Under section 293 (1) (d) of the Companies Act, 1956, the Board of Directors of a company cannot, except with the consent of the company in general meeting, borrow monies, (apart from temporary loans from the company's banker, in the ordinary course of business) which may exceed the aggregate of the paid-up capital and free reserves of the company.

Further as per section 293 (1) (a) of the Companies Act, 1956 the Board of Directors of a company cannot, except with the consent of the company in general meeting, sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the company, or where the company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking.

Taking into consideration the requirements of additional funds to meet the cost of the company's capital expenditure programs and consequent need to create, charge, hypothecate, mortgage, pledge any movable or immovable properties of the Company. The consent of the shareholders is therefore, sought in accordance with the provisions of Section 293 (1)(d) and 293 (1) (a) of the Act, to enable the Board of Directors to increase the borrowing limit from Rs. 200 Cr. to the extent of Rs. 300 Crores.

The Board recommends the resolution for your approval.

None of the Directors of the Company are concerned and interested in the resolution.

This notice and Explanatory Statement be treated as an abstract under section 302 of the Companies Act, 1956.

**For and on Behalf of
PG Electroplast Limited**

**Date: 18.05.2011
Place: Greater Noida**

**Promod Gupta)
Managing Director**



PG ELECTROPLAST LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors take immense pleasure in presenting the Directors' Report together with the Audited Accounts for the financial year ended on 31st March, 2011.

FINANCIAL PERFORMANCE

For the financial year ended 31st March, 2011 is as under:

(Rs. in Lacs)

Particulars	Year ended March 31, 2011	Year ended March 31, 2010
Income	42754.33	35335.76
Less: Expenditures	40430.77	34083.62
Prior Period Adjustments	Nil	Nil
	-----	-----
Profit before Tax	2323.56	1252.14
Provision for the Taxation :		
- Fringe Benefit Tax	Nil	Nil
- Current Tax	463.09	219.08
- Deferred Tax	72.41	46.68
- Income Tax for earlier years	2.73	Nil
	-----	-----
Profit after Tax	1785.33	986.38
Add: Balance brought forward from last year	1274.68	288.31
	-----	-----
Profit/ (Loss) carried to Balance Sheet	3060.01	1274.69

During the year under review the turnover increased significantly, this is due to completion of ELCOT Order and addition of Nine more moulding machine to the present production capacity. The Company has started production of CFL's at Roorkee factory. The Profit after Tax for the current financial year is of Rs. 1785.33 lacs as against Profit after Tax of Rs. 986.38 lacs during the previous financial year. With your continuous support we are looking forward for the same growth in the Financial Year 2011-12.

DIVIDEND

Your directors wish to plough back the profit of the Company in its operations so we are not recommending any dividend for the period under review.

RESERVES

Your Directors do not recommend any transfer to reserves for the period under review.

PUBLIC DEPOSITS

The company has not accepted any public deposits u/s 58A of the Companies Act, 1956 during the period under review.

SUBSIDIARY COMPANY

Pursuant to Section 212 of the Companies Act, 1956, the Audited Statement of Accounts of 'Diamond Mattress Co. Private Limited', Wholly Owned Subsidiary of the Company is annexed to the Annual Report 2010-11 of the Company.

STATEMENT UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956

There is no employee in the company, drawing salary beyond the limit as specified under section 217(2A) of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, your directors wish to state that:

- (i) in the preparation of the annual accounts, applicable accounting standards had been followed along with proper explanation relating to material departures,
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period,
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- (iv) the directors have prepared annual accounts for the financial year 2009-10 on a going concern basis.

DIRECTORS

During the period under review Mr. L M Gupta, Independent Director of the Company has resigned from the directorship of the Company w.e.f. 08.03.2011.

Sh. P P Malhotra, Sh. Suresh Chandra Gupta and Sh. Vikas Gupta who retires by rotation at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment.

AUDITORS

M/s. Hem Sandeep & Co., Chartered Accountants, Delhi being retiring at the ensuing Annual General Meeting under the provisions of Section 224 of the Companies Act, 1956 offers for re-appointment as auditors of the Company. The necessary certificate

pursuant to the provisions of Section 224 (1B) of the Companies Act, 1956 has been received from them.

AUDITORS REPORT

M/s. Hem Sandeep & Co., Chartered Accountants, have given their report on accounts of the company for the Financial Year ending on 31st March 2011, the auditors report is self explanatory and there is no adverse remark, statement or qualification in their report.

STATUTORY DISCLOSURES

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings/Outgo and Activities relating to Exports: -

A) Conservation of energy:

(a.) Energy conservation measures taken:

i.) The Company has changed the power consuming Bulbs with power saving CFL's and has fitted the motion sensor systems at various place. To save on Electric Power consumption the Company has also installed the ultra modern molding machines which are environment friendly and energy saving.

ii.) More open space and glass window is provided in the proposed new constructions of the factory buildings so that sufficient natural light will be there during the day hours.

(b.) Additional investments and proposals:

i.) Installed high technology generator set which switches off automatically when the electricity supply resumes.

iv.) Regular inspection and oiling of the machinery so that less power consumption will be there.

(c.) Impact of the measures taken:

With the measures taken at the point (a.) and (b.) above, the Company has saved the consumption of energy in relation to the sales and production.

(d.) Total energy consumption and energy consumption per unit of production

(Rs. In Lacs)

<i>Power and Fuel consumption:</i>	<i>Current year (Rs.)</i>	<i>Previous year (Rs.)</i>
<i>Opening Stock</i>	5.22	2.68
<i>Electric Expenses</i>	273.43	215.57
<i>Diesel Expenses</i>	128.80	83.16

<i>Less: Closing stock</i>	<i>2.70</i>	<i>5.22</i>
<i>Total</i>	<i>404.75</i>	<i>296.20</i>

B) Technology Absorption, Research and Development (R&D)

- i.) Experienced Product design team keeps on developing new designs as per the requirements of the customers.
- ii.) Process standardization for consistent quality to meet our customer requirements.
- iii.) New process development to overcome working problems in production and manufacturing process.

C) Foreign Exchange Earnings/Outgo and Activities relating to Exports: -

Foreign Exchange Earnings : Nil
Foreign Exchange Outgo : Rs.10361.60 lacs

ACKNOWLEDGEMENT

We are grateful to our Shareholders, Employees, Bankers, Creditors and other Government and Private Agencies for their continuous cooperation and faith they have shown in the Company.

**For and on behalf of Board of Directors
PG Electroplast Limited**

**Place: Greater Noida
Date: 18.05.2011**

**(Promod Gupta)
Chairman & Managing Director**

PG Electroplast Ltd.
14/39, Shakti Nagar, New Delhi 110007

Auditor's Report

To,
The Members of M/S PG ELECTROPLAST LTD.

1. We have audited the attached Balance Sheet of M/S PG ELECTROPLAST LTD., as at 31st March, 2011 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Companies Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that :
 1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 2. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 3. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
 4. In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 5. On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

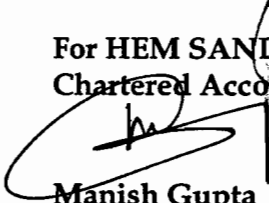


6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011 and
- b) in the case of the Profit & Loss Account, of the profit for the year ended on that date.
- c) in the case of the cash flow statement, of the Cash Flow for the year ended on that date.

Date: 18/5/11
Place: Noida

For HEM SANDEEP & CO.
Chartered Accountants


Manish Gupta
Partner
M. No. 092257



ANNEXURE TO THE AUDITOR'S REPORT

(Refer to in paragraph 3 of our Report of even date)

1. In respect of fixed assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which is our opinion, is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) Based on our scrutiny of record of the company and the information and explanations received by us, we report that the company has not disposed off a substantial parts of fixed asset during the financial year and the going concern of the company does not arise.
2. In respect of its inventories:
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physically verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us , they were no material discrepancies noticed on physical verifications of inventories as compared to the book records.
3. In respect of the loans, secured or unsecured , or granted or taken by company to/from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - (a) The company has granted unsecured loans to its wholly owned subsidiary. In respect of the said loan, the maximum amount outstanding during the year was Rs. 69.00 Lacs and the closing balance as on 31st March, 2011 is Rs.60.00 lacs.
 - (b)In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans given by the company are not prime facie prejudicial to the interest of the company.
 - (c)The principal amounts are repayable on demand and there is no repayment schedule. The loan is given interest free.
 - (d)In respect of said loan, the same is repayable on demand and therefore the question of overdue amounts does not arise. As it is given interest free, there is no overdue amounts.



(e)The company has taken unsecured loans from Eight companies, firms & other parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount outstanding during the year was Rs. 736.49 lacs and the closing balance as on 31st March 2011 is Rs.7.49 Lacs.

(f)In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans taken by the company are not prime facie prejudicial to the interest of the company.

(g)The principal amounts are payable on demand and there is no repayment schedule. The loan is given interest free.

(h)In respect of said loan, the same is payable on demand and therefore the question of overdue amounts does not arise. In the loans are given interest free, there is no overdue amount.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchases of inventory, fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In respect of contracts or arrangement referred to in section 301 of the Companies Act, 1956:
 - (a) In our opinion and according to the information and explanations given to us, the transaction made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rs.5,00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the company.
6. According to the information and explanations given to us , the company has not accepted any deposits from the public. Therefore, the provisions of clause (vi) of paragraph 4 of the Order are not applicable to the company.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has prescribed maintenance of cost records under Section 209(1) (d) of the companies Act,1956 in respect of one of the manufacturing activity of the Company. We have broadly reviewed the records of the Company in this connection. We have not, however, carried out a detailed examination of the same



9. In respect of Statutory dues:

(a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' Estate Insurance, Income Tax, Sales-Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2011 for a period of more than six months from the date of becoming payable.

(b) According to the records of the company, the disputed statutory dues as given below have not been deposited on account of disputed matters pending before appropriate authorities :

S. No.	Name of the statute	Nature of the dues	Amount (Rs. In lacs)	Period to which the amt. relates	Forum where dispute is pending
1	Central Excise Act, 1944	Excise Duty	0.17	2006-07	Asstt. Commissioner Central Excise
2	Central Sales Tax Act	CST	35.56	2006-07	Additional Comm. VAT (Appeal)

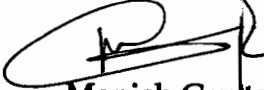
10. The company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the current financial year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to the financial institutions, banks and debenture holders.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a Chit Fund/ Nidhi/Mutual benefit society. Therefore the provisions of clause (xiii) of Para 4 of the Order are not applicable to the company.
14. As per records of the company, the company is not dealing or trading in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by the companies, firms and other parties. Hence the question of reporting whether the terms and conditions of such guarantee are prima facie prejudicial to the interest of the company does not arise.
16. The company has raised new terms loans during the year the term loans outstanding at the beginning of the year and those raised during the year have been applied for the purpose for which they were raised.



17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we are of the opinion that funds raised on short -term basis have been used for long-term investment.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act 1956.
19. Based on our examination of records of the company, the company has not issued any debenture during the period covered under audit. Hence the question of creation of any security or charge in respect of these debentures does not arise.
20. The company has not raised any monies by way of public issues during the year.
21. In our opinion and according to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the year.

Date: 18/5/11
Place: ~~Noida~~
Delhi.

For HEM SANDEEP & CO.
Chartered Accountants


Manish Gupta
Partner
M. No. 092257



PG ELECTROPLAST LIMITED
BALANCE SHEET AS AT 31ST MARCH 2011

Sources of Funds :	Schedule	2010-11		2009-10
		Amount (Rs.)		Amount (Rs.)
SHARE HOLDERS FUND :				
Share Capital	A	10,66,93,320.00	10,66,93,320.00	
Share Application Money Reserve & Surplus	B	34,73,71,416.18	16,88,39,424.03	
		45,40,64,736.18		27,55,32,744.03
LOAN FUNDS :				
Secured Loan	C	66,88,96,000.79		28,80,16,453.94
Unsecured loan	D	1,57,03,204.69		11,31,03,132.97
		68,45,99,205.48		
Provision for Deferred Tax		2,99,82,560.30		2,27,41,539.74
TOTAL		1,16,86,46,501.96		69,93,93,870.68
Application of Funds :				
FIXED ASSETS				
Tangible assets				
Gross Block	E	68,73,70,974.23	36,92,62,522.76	
Less: Depreciation		7,21,24,352.37	5,16,20,248.34	
Net Block		61,52,46,621.86		31,76,42,274.42
Capital W.I.P.		16,48,17,347.90		
Intangible assets		8,70,501.52		
Less: Depreciation		81,606.76		
		78,08,52,864.52		
INVESTMENT				
SBI Magnum Insta Cash		10,00,000.00		
UTI Nifty Index Fund		14,50,000.00	14,50,000.00	
UTI master gain		10,50,000.00		
Investment in subsidiary company		30,00,000.00		
Investment in Partnership Firm		-	33,553.86	14,83,553.86
		65,00,000.00		
CURRENT ASSETS, LOANS & ADVANCES				
	F			
Inventories		16,65,94,491.31	15,35,13,926.59	
Sundry Debtors		36,94,52,084.94	35,62,63,705.89	
Cash & Bank Balances		6,15,75,111.25	10,97,56,691.50	
Loans & Advances		23,80,30,081.49	8,22,62,170.45	
		83,56,51,768.99	70,17,96,494.43	
LESS: CURRENT LIABILITIES & PROVISIONS				
	G	47,10,92,158.65	32,15,94,152.23	
NET CURRENT ASSETS		36,45,59,610.35		38,02,02,342.20
MISCELLANEOUS EXPENDITURE				
(To the Extent not Written off or adjusted)				
Preliminary Expenses		43,800.00		65,700.00
Pre IPO Expenses		68,08,410.00		
Pre operative Expenses		98,81,817.09		
		1,67,34,027.09		
TOTAL		1,16,86,46,501.96		69,93,93,870.68

Significant Accounting Policies & Notes to Accounts Schedule A to N form an integral part of Accounts As per our report of even date attached

For M/S Hem Sandeep & Co.
Chartered Accountants
Firm Registration No. 009907n

CA-Manish Gupta
Partner
Membership No.092257



N

For and on behalf of the Board of Director

[Signature]
Director

[Signature]
Director

Date 18-05-2011
Place : Delhi

PG ELECTROPLAST LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011

		2010-11	2009-10
	Schedule	Amount (Rs.)	Amount (Rs.)
Income			
Sales-manufacturing		4,36,17,58,003.62	3,49,24,44,830.89
Sales-trading		11,91,32,970.01	21,88,03,382.50
Less- Excise duty on sales		<u>24,11,81,064.74</u>	<u>16,83,07,190.00</u>
Sales net of excise duty		4,23,97,09,908.89	3,54,29,41,023.39
Increase/Decrease In Stock	H	46,29,681.35	(2,43,96,553.26)
Other Income	I	<u>3,10,93,884.44</u>	<u>1,50,31,600.03</u>
TOTAL		<u>4,27,54,33,474.68</u>	<u>3,53,35,76,070.16</u>
Expenditure			
Manufacturing & Other Expenses	J	3,76,02,69,532.61	3,05,67,55,278.76
Cost of traded goods		11,72,11,702.74	21,37,19,471.60
Payment to & provision for Employees	K	5,02,94,260.89	4,47,05,218.00
Service Tax paid		2,72,073.82	2,67,473.00
Administrative & other related Expenses	L	3,84,75,103.08	3,26,76,185.16
Financial Charges	M	5,55,64,834.59	4,33,08,378.16
Depreciation	E	2,06,77,728.79	1,36,33,125.62
Loss on sale of fixed assets		64,795.00	-
Prior period expenses		2,25,695.58	32,75,077.29
Preliminary Expenses Written off		21,900.00	21,900.00
TOTAL		<u>4,04,30,77,627.10</u>	<u>3,40,83,62,107.59</u>
Profit/(Loss) for the Year before tax		23,23,55,847.58	12,52,13,962.57
Provision for Deferred Tax		72,41,020.56	46,68,187.47
Provision for Taxation		4,63,09,682.98	2,19,08,270.55
Income tax provision for earlier years		2,73,151.88	-
Net Profit/(Loss) after tax		17,85,31,992.17	9,86,37,504.55
Profit/(Loss) Account Brought Forward		<u>12,74,68,744.02</u>	<u>2,88,31,239.48</u>
Profit/(Loss) Account Carried Forward		<u>30,60,00,736.19</u>	<u>12,74,68,744.03</u>

Significant Accounting Policies & Notes to Accounts
Schedule A to N form an integral part of Accounts
As per our report of even date attached

For M/S Hem Sandeep & Co.
Chartered Accountants
Firm Registration No. 009907n


CA-Manish Gupta
Partner
Membership no.092257



For and on behalf of the Board of Director


Director


Director

Date 18-05-2011
Place : Delhi

PG ELECTROPLAST LIMITED
SCHEDULES FORMING PART OF YEARLY FINANCIAL STATEMENTS

	2010-11	2009-10
	Amount (Rs.)	Amount (Rs.)
SCHEDULE : A		
Share Capital		
I		
Authorized		
250,00,000 Equity Shares of Rs 10/- each Fully Paid Up (previous Year 250,00,000 Equity Shares of Rs 10/- each)	25,00,00,000.00	<u>25,00,00,000.00</u>
II		
Issued Subscribed & paid Up		
10669332 Equity Shares of Rs 10/- each fully paid (previous Year 10669332 Equity Shares of Rs 10/- each)	10,66,93,320.00	10,66,93,320.00
	<u>10,66,93,320.00</u>	<u>10,66,93,320.00</u>
SCHEDULE : B		
Reserve & Surplus		
Profit & Loss Account	30,60,00,736.18	12,74,68,744.03
Share Premium	-	-
Balance as per last account	4,13,70,680.00	6,33,88,000.00
Add:- Received during the year	-	4,91,11,560.00
less- bonus shares issued during year	-	(7,11,28,880.00)
	<u>34,73,71,416.18</u>	<u>16,88,39,424.03</u>
SCHEDULE : C		
Secured Loans		
i		
TERM LOAN -SBI	2,16,65,479.75	3,80,94,653.00
a		
Term loan from SBI are secured by way of first mortgage charge on all fixed assets of Unit-I & Unit-II of the company & personal guarantee of directors i.e Mr. Pramod Gupta, Mr. Anurag Gupta, Mr. Vikas Gupta and Mr. Vishal Gupta & second charge on current assets of the company.	-	-
b		
EM of factory of land & building of PG Electronics at Raipur, Pargana Bhagwanpur, Roorkee.	-	-
ii		
a	17,00,00,000.00	-
Term loan from SCB are secured by way of Exclusive charge over land, building, plant & machinery, stocks, receivable at E-14 & E-15, Site-B, UPSIDC Surajpur Ind. Area, Greater Noida, U.P. & at A-20/2, Midc Supa, Ahmadnagar, Pune.		
b		
Personal guarantee of directors i.e. Mr. Anurag Gupta, Mr. Vikas Gupta and Mr. Vishal Gupta,		
c		
Also secured with property of Hansali Imports (P) Ltd & T.V. Palace, Corporate Guarantee of Kushang Apparels Ltd & PG Electronics		
iii	11,83,68,042.12	-
Import letter of credit from SCB For USD 30L for capital goods security same as given in TL from SCB as per point ii above		
iv	4,03,45,160.00	-
Buyers credit for capital goods from SBI		
v	3,58,23,534.99	-
Buyers credit for raw materials from SBI		
vi		
CAR LOAN		
ICICI BANK	15,06,790.00	5,04,126.00
KOTAK MANINDRA PRIME LTD	-	1,83,651.00
HDFC BANK LTD	24,60,085.41	14,385.61
AXIS BANK POWER DRIVE	7,23,784.00	11,49,281.00
Tata Capital Ltd	16,31,837.19	-
vii		
Cash Credit Limit from State Bank of India		
a	21,51,53,874.67	16,22,25,538.42
Secured against first exclusive charge on the entire current assets of unit-I & unit-II of the company including goods in transit, debtors and personal guarantee of Sh Pramod Gupta, Sh Anurag Gupta, Sh Vishal Gupta, Sh Vikas Gupta and second charge on current assets of ELCOT order on reciprocal basis with SCB		
b		
Extension of first charge on assets mortgaged under TL facility from SBI		
viii	6,03,78,691.48	3,48,26,468.91
Overdraft from Standard Chartered bank		
First charge on the fixed assets & current assets of the Unit-III at G.Noida & Unit-IV at pune & personal guarantee of directors as Above		
ix		5,00,00,000.00
STL from Standard Chartered bank		
Exclusive charge on the current assets of Elcot order, second charge on the current assets of the company except ELCOT order & personal guarantee of directors as Above		
x	8,38,721.18	10,18,350.00
UPSIDC -AGAINST PLOT NO P-4/6, SITE-B, SURAJPUR	<u>66,88,96,000.79</u>	<u>28,80,16,453.94</u>
SCHEDULE : D		
Unsecured Loans		
From bank-SCB	1,49,54,204.69	7,48,16,751.97
ILC excess credit from bank	-	87,381.00
Directors & others	7,49,000.00	3,81,99,000.00
	<u>1,57,03,204.69</u>	<u>11,31,03,132.97</u>



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P.G.ELECTROPLAST LIMITED
 SCHEDULE : E
 FIXED ASSETS (AS PER COMPANY ACT)

Particulars	AS AT		GROSS BLOCK		SLM RATE OF DEP	UPTO	DEPRECIATION FOR THE YEAR		WRITTEN BACK	TOTAL	NET BLOCK					
	01.04.2010		ADDITIONS				SALES / ADJUSTMENT				TOTAL		31.03.2011		31.03.2010	
Land	18554601.74	0	0	2152640	0	1,84,01,961.74	0	0	0.00%	0	0.00	1,84,01,961.74	1,85,54,601.74			
Building	8,46,66,382.96	12,33,82,458.64	0	0	0	20,80,48,841.60	35,42,899.31	0	3.34%	88,62,083.65	1,24,04,982.96	19,56,43,858.64	7,58,04,299.30			
Tent & tarpaulins	6,94,348.00	0	0	0	0	6,94,348.00	85,088.26	0	100.00%	6,09,259.74	6,94,348.00	0.00	85,088.26			
Computer A/C	29,53,693.12	12,41,521.90	0	0	0	41,95,215.02	5,34,074.94	0	16.21%	12,46,867.09	17,80,942.03	24,14,272.99	17,06,826.03			
Electric installation	1,18,27,233.84	1,39,17,643.07	0	0	0	2,57,44,876.91	7,27,464.78	0	4.75%	19,35,823.87	26,63,288.75	2,30,81,588.16	98,91,409.87			
Fire Extinguishers	9,90,338.81	10,51,920.14	0	8,001.00	0	20,34,257.95	47,459.98	26.60	4.75%	41,209.12	88,642.50	19,45,615.46	9,49,129.69			
Furniture & Fixture	35,56,582.28	19,09,473.64	0	0	0	54,66,055.92	2,62,450.45	0	6.33%	7,43,590.32	10,06,040.77	44,60,015.15	28,12,991.96			
Office Equipment	23,85,762.49	8,81,680.69	0	0	0	32,67,443.18	1,80,467.03	0	6.33%	27,31,249.04	5,36,194.14	27,31,249.04	20,30,035.38			
Plant & Machinery	14,34,49,348.71	18,34,20,996.98	4,15,199.00	0	0	32,64,53,146.70	77,50,135.67	97,637.66	4.75%	2,43,86,763.18	3,20,39,261.19	29,44,15,885.51	12,23,21,320.01			
Plant & Machinery- Electronics goods	94,37,558.73	7,40,853.00	0	0	0	1,01,78,411.73	5,24,041.66	0	5.38%	8,47,879.39	13,71,921.05	88,06,944.85	53,30,944.85			
Moulds	2,56,02,615.98	38,98,464.13	0	0	0	2,95,01,080.11	42,54,064.77	0	16.21%	69,75,478.29	1,12,29,543.06	1,82,71,537.05	1,86,27,137.69			
Jigs & fixtures	15,84,242.83	6,76,160.38	0	0	0	22,60,403.21	2,04,094.50	0	11.31%	3,11,276.42	5,15,370.92	17,45,032.29	12,72,966.41			
Misc. Fixed Assets	1,09,67,113.96	60,32,667.80	0	0	0	1,69,99,781.76	6,39,894.40	0	4.75%	18,62,726.71	25,02,621.17	1,44,97,160.59	91,04,387.19			
Testing tools	3,88,917.50	12,79,909.64	0	0	0	16,68,827.14	69,188.58	0	4.75%	50,287.03	1,19,475.61	15,49,351.53	3,38,630.47			
D.C. Set	66,37,622.54	89,19,667.80	0	0	0	1,55,57,190.14	3,98,531.43	0	4.75%	15,00,114.21	18,56,646.64	1,37,00,544.50	51,37,508.33			
Vehicle-Cars	86,23,779.23	1,02,22,285.39	0	0	0	1,88,46,064.62	14,19,061.02	0	9.50%	18,73,221.85	32,92,282.87	1,55,53,781.75	67,50,557.38			
Vehicle-Others	51,068.50	0	0	0	0	51,068.50	4,851.51	0	9.50%	17,940.20	22,791.71	28,276.79	33,128.30			
TOTAL	33,23,71,211.22	35,75,75,603.01	25,75,840.00	0	0	68,73,70,974.23	2,06,01,768.29	97,664.26	0	5,16,20,248.34	7,21,24,352.37	61,52,46,621.86	28,07,30,962.88			
Capital Work in progress- other assets	40,24,425.69	1,29,61,474.75	70,37,229.34	0	0	99,48,671.10	0	0	0.00	0	0	99,48,671.10	40,24,425.69			
Capital Work in progress-Building construd	2,46,14,396.30	9,11,48,406.81	4,64,14,844.92	0	0	6,93,47,960.19	0	0	0.00	0	0	6,93,47,960.19	2,46,14,396.30			
Plant & Machinery under installation	82,52,487.55	6,83,98,333.61	82,52,487.55	0	0	6,83,98,333.61	0	0	0.00	0	0	6,83,98,333.61	82,52,487.55			
Land Development charges	0	1,71,22,383.00	0	0	0	1,71,22,383.00	0	0	0.00	0	0	1,71,22,383.00	0			
Grand Total	36,92,62,622.76	54,72,06,201.18	6,42,80,401.81	0	0	85,21,86,322.13	2,06,01,768.29	97,664.26	0	5,16,20,248.34	7,21,24,352.37	78,00,63,969.77	31,76,42,274.42			
Previous Year	25,19,38,624.91	11,93,08,287.85	19,84,390.00	0	0	36,92,62,522.76	1,36,33,125.63	0	0.00	3,79,87,122.71	5,16,20,248.34	31,76,42,274.41	21,39,51,502.19			
INTANGIBLE ASSETS-SOFTWARE	0.00	8,70,501.52	8,70,501.52	0	0	8,70,501.52	81,606.76	0	16.21%	0	81,606.76	7,88,894.76	0.00			



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PG ELECTROPLAST LIMITED

	<u>2010-11</u>		<u>2009-10</u>	
	<u>Amount (Rs.)</u>		<u>Amount (Rs.)</u>	
SCHEDULE : F				
Current Assets, Loans & Advances				
i	Current Assets			
a)	Inventories			
	(As valued & Certified by the Management)			
	Raw Material	11,63,17,440.07	12,27,77,046.48	
	Goods in transit	1,41,89,584.56	13,44,912.27	
	Finished Goods	2,49,30,685.05	2,29,02,321.38	
	Work-In- Progress	81,81,063.32	55,79,745.64	
	Consumables & Stores	29,75,718.31	9,09,900.82	15,35,13,926.59
b)	Trade Debtors			
	(Unsecured considered good)			
	Less than six months	32,69,53,575.88	30,40,75,249.74	-
	More than six months	4,24,98,509.06	5,21,88,456.15	35,62,63,705.89
c)	Cash & Bank Balances			
	Cash in Hand	59,88,426.00	59,88,426.00	9,54,317.00
bj)	Current Accounts With Scheduled Bank			
	Margin money for BG & LC with SBI	3,14,06,401.00	3,55,28,310.00	
	Margin money for Standard Chartered Bank PLC	2,00,00,000.00	2,00,00,000.00	
	Interest Accrued on FDR	14,46,631.63	16,26,996.15	
	Barclays bank plc	-	58,196.02	
	State Bank Of India of Delhi	43,022.00	11,92,971.00	
	State Bank Of India of Noida	3,93,823.84	4,79,10,460.14	
	State Bank Of India of Pune-over issuance of cheques	(2,63,205.00)		
	HDFC Bank LTD	-	10,000.00	
	Standrad chartered bank -C/A	18,97,387.39	21,63,368.80	
	ICICI Bank Ltd	1,87,309.66	2,62,558.66	
	SBI-C/A Gratuity trust fund	12,338.00	11,889.00	
	State Bank Of India -Roorkee	57,491.73	24,457.73	
	Deposit with SCB	3,92,430.00		
	Bank of Baroda	13,055.00	13,167.00	
		5,55,86,685.25		10,88,02,374.50
	Loans & Advances			
	Advances recoverable in cash or in kind or for value to be received	82,20,233.59	45,51,804.77	
	Loan to Subsidiary company	60,00,000.00	-	
	Interest receivable on sd with NPCL	1,76,517.00	1,35,294.13	
	Security deposit with govt deptt.	50,86,070.31	35,67,909.14	
	Advance for land	82,08,579.00		
	Deposit with Excise & custom Department	11,44,80,431.23	4,38,51,866.00	
	Export rebate claim receivable	-	66,475.00	
	Income Tax -refundable F.Y- 2007-08	11,65,813.28	11,65,813.28	
	Advance income tax F.Y. 2009-10	-	1,90,79,280.43	
	Advance income tax F.Y. 2010-11	4,28,48,217.15	-	
	Advances to Suppliers for trade goods	3,08,54,582.71	18,48,823.52	
	Advances for capital goods	2,04,83,842.22	49,00,812.00	
	Advances for expenses	2,45,795.00	10,29,092.18	
	Advances to others	2,50,000.00	2,50,000.00	
	Earnest money deposit with ELCOT, Chennai agst tender	10,000.00	10,00,000.00	
	Earnest money deposit with Noida authority for land	-	8,15,000.00	
		<u>23,80,30,081.49</u>	<u>8,22,62,170.45</u>	
		<u>83,56,51,768.99</u>	<u>70,17,96,494.43</u>	

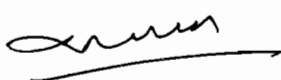



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PG ELECTROPLAST LIMITED

	<u>2010-11</u>	<u>2009-10</u>
	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
SCHEDULE : G		
Current Liabilities & Provisions		
Trade Creditors for Supplies	22,11,75,864.54	22,04,55,134.08
Creditors for Capital Goods	5,44,71,163.36	4,50,35,288.65
Creditors for Expenses	1,18,98,076.95	1,12,00,698.87
Advances from Customers	4,99,695.01	38,28,771.00
Other Current Liabilities	1,69,48,347.12	1,53,92,048.08
LC Payable for raw materials	9,27,00,589.69	
FLC Payable for Raw Material	2,19,95,349.00	
Provision for income tax f.y.09-10	-	2,19,08,270.55
Provision for income tax f.y.10-11	4,63,09,682.98	-
Provision for earned leave	28,72,274.00	19,80,286.00
Provision for gratuity	22,21,116.00	17,93,655.00
	<u>47,10,92,158.65</u>	<u>32,15,94,152.23</u>
SCHEDULE : H		
Increase / Decrease in Stock		
Closing Stock		
Finished Goods	2,49,30,685.05	2,29,02,321.38
Work In Progress	81,81,063.32	55,79,745.64
	3,31,11,748.37	2,84,82,067.02
Opening Stock		
Finished Goods	2,29,02,321.38	3,46,88,261.42
Work In Progress	55,79,745.64	1,81,90,358.86
	2,84,82,067.02	5,28,78,620.28
Increase/(Decrease) in Stock	<u>46,29,681.35</u>	<u>(2,43,96,553.26)</u>
SCHEDULE : I		
Other Income		
Interest on Bank fdrs	33,92,145.47	26,01,316.09
Job work charges	9,03,161.70	
Misc income	45,314.00	1,02,378.20
Miscellaneous balances written off	59,05,255.52	4,56,162.97
Foreign exchange fluctuation a/c	1,89,09,172.75	1,18,19,632.11
Share in partnership firm income	-	52,110.66
Insurance claim recd	17,05,626.00	
Repair of moulds	1,44,800.00	
Duty draw back	88,409.00	
	<u>3,10,93,884.44</u>	<u>1,50,31,600.03</u>



PG ELECTROPLAST LIMITED

	2010-11	2009-10
	Amount (Rs.)	Amount (Rs.)
SCHEDULE : J		
<u>Manufacturing & Other Related Expenses</u>		
Raw Material Consumed		
Opening Stock of Raw material	12,27,77,046.48	13,86,26,363.36
Add: Purchases of Raw material of net of cenvat	3,73,07,75,858.36	3,14,93,15,121.65
less- Discount received from suppliers	3,55,94,531.55	1,61,11,702.19
less- cost of goods traded	<u>11,72,11,702.74</u>	<u>21,37,19,471.60</u>
	<u>3,70,07,46,670.55</u>	<u>3,05,81,10,311.22</u>
Less: Closing Stock of Raw material	11,63,17,440.07	12,27,77,046.48
	3,58,44,29,230.48	2,93,53,33,264.74
Opening Stock of Consumable store	-	1,76,880.75
Add : Purchases	<u>52,62,277.29</u>	<u>43,73,414.37</u>
	<u>52,62,277.29</u>	<u>45,50,295.12</u>
Less : Closing Stock	1,87,195.13	45,50,295.12
Inspection charges	50,75,082.16	
Job Work charges*	1,12,996.00	3,07,38,859.07
Printing & Painting Charges	5,98,22,653.55	95,43,692.38
Wages	1,09,74,981.40	3,11,85,712.00
Power & Fuel	3,64,49,823.00	2,96,20,781.86
Freight & Cartage	4,04,75,916.34	92,26,494.23
DG Set hiring equipment	1,57,57,058.38	
Repair & maintenance (Machinery)	73,057.00	58,67,635.86
Tools & Tackles consumed	64,20,671.26	3,01,094.50
Unloading charges	4,53,545.15	78,280.00
Samples	2,10,033.00	<u>3,09,169.00</u>
	<u>14,484.89</u>	<u>3,05,67,55,278.76</u>
	<u>3,76,02,69,532.61</u>	

* Includes Rs.935258 paid to Diamond Mattress Company Private Limited, which is a 100% subsidiary Company

SCHEDULE : K

Payment to & Provision for Employees

Salaries	4,00,80,876.00	3,68,42,644.00
Employer's Contribution to ESI	4,59,184.00	2,62,016.00
Employer's Contribution to PF	28,40,933.00	25,12,152.00
Gratuity	4,84,752.00	9,12,023.00
Employee Benefits	<u>64,28,515.89</u>	<u>41,76,383.00</u>
	<u>5,02,94,260.89</u>	<u>4,47,05,218.00</u>



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PG ELECTROPLAST LIMITED

	<u>2010-11</u>		<u>2009-10</u>
	<u>Amount (Rs.)</u>		<u>Amount (Rs.)</u>
SCHEDULE : L			
<u>Administrative & Other Expenses</u>			
Legal & Professional Charges	19,25,953.00		11,79,284.00
Travelling & Conveyance	81,68,287.07		69,83,042.61
Postage Telegram & Telephone	12,51,760.02		11,75,348.43
Electricity & lighting expenses	32,740.00		25,440.00
Rates & Taxes	5,95,623.00		4,10,300.00
Membership & Subscription	70,183.00		71,592.00
Printing & Stationery	9,81,049.18		6,60,266.43
Auditors Remuneration	-		
Audit Fees	3,00,000.00	4,00,000.00	1,10,300.00
Taxation Matters	1,00,000.00	-	38,605.00
Company Law Matters	-		16,545.00
Insurance	20,02,528.12		19,10,101.00
General Expenses	28,718.07		25,876.00
Security Guard Expenses	36,95,979.00		19,91,885.00
Newspapers, Books & Periodicals	6,57,691.00		5,54,805.67
Vehicle Running & Maintenance	21,36,911.66		17,90,164.98
Freight Outward	33,04,213.22		49,58,314.85
Rebate & discount allowed	-		7,40,876.04
Festival Expenses	16,82,140.00		10,07,277.17
Medical Expenses	5,79,740.67		5,59,436.04
Repairs & Maintenance :	-		
- Building	15,34,091.43		6,03,744.00
- Others	15,58,129.70		11,42,615.91
Office Expenses	21,24,935.50		9,04,197.96
Business Promotion	2,62,344.69		7,89,980.57
Advertisement	5,71,560.00		72,966.50
Donation	4,21,000.00		7,92,100.00
Director sitting fee	2,46,000.00		-
Roc fees	31,725.00		13,23,146.00
Miscellaneous balances written off	1,44,995.64		-
Gardening Expenses	1,36,126.00		89,008.00
Testing & trial charges	4,51,739.43		2,21,289.00
Rent	1,06,429.00		42,500.00
Reversal of input tax credit- vat	6,42,480.00		4,37,125.00
Recruitment exps	70,200.00		7,335.00
Lease rent land	79,464.00		31,250.00
Conference & meeting	27,000.00		
Liquidation damage charges & penalty	23,22,648.00		19,31,808.00
Tax on partnership firm	-		18,556.80
Software expenses	1,32,428.68		48,880.20
Maintenance charges to UPSIDC	96,630.00		
Guest house expenses	1,620.00		10,222.00
Sales tax demand for earlier years	39.00		
	<u>3,84,75,103.08</u>		<u>3,26,76,185.16</u>
SCHEDULE : M			
<u>Financial Charges</u>			
Interest to Bank	3,00,20,053.21		2,44,40,004.37
Interest to other	4,16,940.47		69,752.28
Interest on Car Loan	4,49,355.99		2,27,969.50
Interest on Unsecured Loan	-		3,16,476.00
Bank Charges , Commission & Processing Fees	2,46,78,484.92		1,72,19,214.01
Interest on LC import	-		10,34,962.00
	<u>5,55,64,834.59</u>	-	<u>4,33,08,378.16</u>



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P.G. ELECTROPLAST LIMITED

SCHEDULE – N

SCHEDULE FORMING PART OF YEARLY BALANCE SHEET AS AT 31st MARCH, 2011 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

1. Accounting Convention

The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis. The financial statements are prepared under the historical cost convention as a going concern, and are consistent with generally accepted accounting principles in India, and applicable accounting standards referred to in section 211(3C) of the Companies Act, 1956 .

2. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions considered in the reported amounts of the assets and liabilities (including current liabilities) as of the date of financial statements, the reported income & expenses during the reporting period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

3. Revenue Recognition

- Sales include sale of raw materials, semi-finished goods, finished goods and scrap. Sales are recognized when goods are supplied and are recorded net of sales return, rebates, trade discounts, VAT/ Central sales tax and excise duty.
- Income from rendering of services is recognized based on agreements/arrangements either on Proportionate Completion Method or Completed Service Contract Method.
- Interest income is recognized on accrual basis.
- Dividends from investments in shares are recognized in Profit and Loss A/c only when the right to receive payment is established.
- Foreign exchange fluctuation income recognized on accrual basis as per provision of Accounting Standard-11 issued by ICAI.

4. Fixed Assets

- Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes taxes, duties, freight, installation expenses and other non-refundable incidental expenses related to acquisition or construction. The Vat, Cenvat & Service tax etc. are not included in the cost, the credit of which are taken by the company.
- Gains or losses arising on disposal of fixed assets are recognized in the Profit & Loss Account.
- All expenses directly as well as indirectly related to a capital asset are treated as pre-operative expenses, and capitalized up to the date when such assets are ready for its intended use.
- Foreign exchange fluctuation on capital assets is considered as per Para 46 of Accounting Atandard-11 issued by ICAI and capitalized with value of concerned assets.



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5. Investment

- Long term investments are valued at cost, less provision for diminution, other than temporary.
- Short term Investments are valued at cost or market value, which is lower.

6. Depreciation

- Depreciation on fixed assets is provided on the straight line method as per rates prescribed in Schedule XIV of the Companies Act, 1956.
- Depreciation is provided on pro-rata basis, with reference to the date of addition.

7. Inventory

- Finished goods are valued at cost or net realizable value, whichever is lower. Reusable waste is valued at net realizable value.
- Raw materials and stores & spares are valued at cost.
- Work in progress is valued at cost.
- The cost of inventories comprises all costs of purchase (including duties for which no credit/rebate is to be received), costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase.
- The cost of inventories is arrived by using First-In-First-Out (FIFO) cost formula.
- Stock reserve on stock transfer to inter unit is reduced from value of closing stock of raw material.

8. Borrowing Cost

- Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset, prior to the commencement of commercial production are capitalized as part of the cost of that asset. A qualifying asset is one, which necessarily takes substantial period of time to get ready for its intended use.
- Other borrowing costs are charged to revenue.

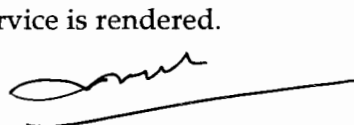

9. Foreign Exchange Transaction

- The reporting currency of the company is the Indian rupee.
- Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction.
- Exchange differences that arise on settlement of monetary item or on reporting of monetary Items at Balance Sheet date at the closing rate:
 - (a) recognized as income or expense in the period in which they arise (other than related to Fixed assets)
 - (b) adjusted in the cost of fixed assets in case of capital assets as the exchange difference arising on reporting of long term foreign currency monetary items in the line with companies (Accounting Standards) Amendment Rules 2009 relating to AS-11 notified by Government of India 31st March 2009.

10. Retirement Benefits

- Short term employee benefits
All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits. The benefits like salaries, wages, and directors remuneration and expected bonus (Ex-gratia and incentives not considered) are recognized as an expense at the undiscounted amount in Profit & Loss account of the year in which the related service is rendered.



- Post-employment benefits
The company's provident fund scheme, insurance scheme, employee pension scheme and employee state insurance scheme are defined contributions plans. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.
- Defined benefit plan
The employee's gratuity fund scheme (Insurance plan) managed by Life Insurance Corporation of India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the "Projected Unit Credit Method".
- Long term benefit
Other long-term benefits (Leave encashment) are recognized as an expense in Profit & Loss account. Estimated liability on account of long-term benefit on actuarial valuation using present unit credit method.

11. Taxation

- **Current Tax** - Provision is made for Income Tax is determined as the amount of tax payable in respect of taxable income for the year after taking into account the allowances, disallowances and exemptions available under the Income Tax Act, 1961.
- **Deferred Tax** - Deferred tax is recognized on timing differences between the accounting income and the taxable income that originate in one period and are capable of reversal in one or more periods and qualified using the tax rates and tax laws enacted or substantively enacted as at the Balance Sheet date. Deferred tax asset is recognized and carried forward to the extent there is reasonable certainty that future taxable income will be available, against which such deferred tax asset can be realized.

12. Operating Lease

Operating lease payments are recognized as an expense in the Profit and Loss account on accrual basis. Lease payments relating to project under development are capitalized to respective projects.

13. Impairment of Assets

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account.

14. Intangible Assets

- Revenue expenditure on Research and Development is charged to Profit and Loss account in the year the expenditure is incurred.
- Capital expenditure during the development phase is recognized as an asset, only if in the opinion of the management, it is feasible to complete its production, it is intended to be used or sold, it will generate future economic benefits, there are adequate resources available for its completion and it is possible to measure the expenditure incurred on it.
- Capitalized intangible assets are amortized on Straight Line basis over a period of 5 years.

15. Miscellaneous Expenditure

Preliminary expenditure is amortized over a period of 10 years.



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16. Provisions Contingent liabilities and contingent Assets



Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

17. The company has filed insurance claim of Rs. 2458621/- against the loss of 2067 pcs. of picture tubes & PCB kit . The claim was passed for Rs.2032640/- and company has received the amount.
18. The company had purchased land from M/s Bigesto Technologies Limited at E- 14, Site- B, Surajpur Industrial Area, Greater Noida, U.P.
19. M/s Diamond Mattresses Company (P) Ltd. has become the wholly owned subsidiary of the company w.e.f. 25th September, 2010.
20. The application for compounding of offence of the Company u/s 621A of the Companies Act, 1956 had been accepted by Company Law Board, New Delhi for the default of inter-companies transactions for the last 5 years.
21. The market value of investment as on 31st March, 2011 is Rs.3123608.56/-
22. The company is having Unit -1 at Greater Noida, Unit -II at Roorkee (Uttarakhand), Unit IV & V at Pune and is in the process to set up Unit -III at Greater Noida.
23. The Company has deposited Rs. 75 lakhs as on March 31 2011, towards anti dumping duty as demanded by DRI. However no show cause notice has been received from them. The company will decide its future course of action on receipt of the show cause notice.
- 24. Segment Reporting**
The company operates in a single segment of Electronics goods and components and therefore the disclosure requirements as per Accounting Standard 17 "Segment Reporting" is not applicable to the company.
25. The company was having partnership of 40% with M/s PG Electronics, a partnership firm that was withdrawn by the company with effect from 31.03.2010.

Notes on Accounts

1. The company has implemented Accounting Standard -22 "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India. Consequently, deferred tax has been recognized in respect of following items of timing difference between accounting income and taxable income:



(in Rs.)

Item of timing difference	Accumulated Deferred Tax Assets/(Liability) As at 01.04.2010	(Charge)/Credit (-) during the period	Balance Assets/ (Liability) as at 31.03.2011
Depreciation	(23369537.22)	(7611803.66)	(30981340.88)
Preliminary Expenses	297245.04	(72668.76)	224576.28
Leave Encashment	192994.80	269803.80	462798.60
Gratuity	(35397.60)	(28525.80)	(63923.40)
Bonus	139113.30	236215.80	375329.10
Exp. Disallowed as per Income Tax act allowed in future	34041.94	(34041.94)	0.00
TOTAL	(22741539.74)	(7241020.56)	(29982560.30)

The provision for deferred tax of Rs.7241020.56 for the current year has been debited to the Profit and Loss Account.

2. Previous year figures have been regrouped to make them comparable wherever necessary to conform to the figures of current year.

3. **ADDITIONAL INFORMATION**

	(Rs in lacs)	
	2010-11	2009-10
	(Full Year)	(Full Year)
a) Estimated amount of contracts remaining to be executed on Capital account and not provided for		
(i) In respect of Building	404.51	50.00
(ii) In respect of Machine	198.97	80.00
b) Contingent Liabilities		
Claims against the company not acknowledge as debt:		
Demands		
Sales tax demand 2009-10	0.00	0.29
Central excise 2006-07	0.17	0.17
Sales tax demand 2006-07	35.56	35.56
Sales tax demand 2009-10	0.00	25.10
Sales tax demand 2008-09	0.00	1.62
Income tax F.Y. 2006-07(CIT appeal)	0.00	0.57
Custom Duty	0.00	0.20
c) Bank Guarantees given in favour of L.G. Electronics (P) Ltd.	10.00	00.00
d) Bank Guarantee for ELCOT	1494.44	843.50
e) LC utilized limits	74.63	2145.31

(Amount in Rs.)

4. Payment to Statutory Auditors
- | | | | |
|-----------------------|-----|-----------|-----------|
| a) As Auditor | Rs. | 330900.00 | 110300.00 |
| b) In other capacity | | | |
| - Taxation Matters | Rs. | 110300.00 | 38,605.00 |
| - Company Law Matters | Rs. | 00.00 | 16,545.00 |



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5	Director remuneration	Rs.	98.78 lacs	67.68 lacs
6	Director Sitting Fees	Rs.	2.46 lacs	

7. The Company has entered into the related party transaction during the year under consideration with followings in which the Director of the Company is interested as the relatives of the director etc. of the company.

Nature of Relationship	Name of Related Party
Key Management Personnel	Mr. Promod Gupta [Chairman & Managing Director] Mr. Anurag Gupta [Director] Mr. Vishal Gupta [Director] Mr Vikas Gupta [Director]
Relative of Key Management Personnel	Mrs. Nitasha Gupta Mrs Sarika Gupta Mrs. Neelu Gupta Mrs. Sudesh Gupta
Enterprises owned or significantly influenced by key management personnel or their relatives	Bigesto Technologies Limited Kushang Apparels Limited PG International Clearvision Industries J.B. Electronics Hansali Imports Private Limited PG Electronics PG Electronics Components Pvt. Ltd. PG Metals & Alloys Corp. PG Electronics (India) PG Industries Electronics Media Corp. Astrotech International PG ISPAT PG Appliances Pvt. Ltd. Vrinda Infotech Pvt. Ltd. Shradha Realtech Pvt. Ltd. Promod Gupta (HUF) DD Aggarwal & Sons (HUF) LC Aggarwal & Sons (HUF) TV Palace
Enterprises that are directly/indirectly controlled by the reporting enterprises	M/S Diamond Mattress Co. Pvt. Ltd.



anur *Vend*

PG International	-	-	-	2.52	2.52
	[-]	[-]	[-]	[70.65]	[70.65]
J B Electronics				3.700	3.700
	[-]	[-]	[-]	[-]	[-]
Clearvision Industries	-	-	-	0.00	0.00
	[-]	[-]	[-]	[2434.81]	[2434.81]
Rent Paid					
Vishal Gupta	15.00	-	-	-	15.00
	[15.00]	[-]	[-]	[-]	[15.00]
PG Electronics	-	-	-	60.00	60.00
	[-]	[-]	[-]	[60.00]	[60.00]
Mrs Amarawati Agarawal	60.00				60.00
	[0.00]	[-]	[-]	[-]	[0.00]
Interest Paid					
Kushang Apparels Limited	-	-	-	0.00	0.00
	[-]	[-]	[-]	[316.48]	[316.48]
Loans & Advances Given					
Mrs. Sarika Gupta	-	0.00	-	-	0.00
	-	[87.70]	-	-	[87.70]
Mrs. Nitasha Gupta	-	0.00	-	-	0.00
	[-]	[87.70]	[-]	[-]	[87.70]
TV Palace	-	-	-	0.00	0.00
	[-]	[-]	[-]	[200.00]	[200.00]
JB Electronics	-	-	-	12300.00	12300.00
	[-]	[-]	[-]	[14.15]	[14.15]
Bigesto Technologies Limited				27000.00	27000.00
				[0.00]	[0.00]
Clearvision Industries				6557.04	6557.04
				[0.00]	[0.00]
P G International				11700.00	11700.00
				[0.00]	[0.00]
Loans & Advances Taken					
JB Electronics	-	-	-	0.00	0.00
	[-]	[-]	[-]	[10040.13]	[10040.13]
.omod Gupta	850.00	-	-	-	850.00
	[3130.00]	[-]	[-]	[0.00]	[3130.00]
Anurag Gupta	9500.00	-	-	-	9500.00
	[3500.00]	[-]	[-]	[0.00]	[3500.00]
Vishal Gupta	900.00	-	-	-	900.00
	[300.00]	[-]	[-]	[0.00]	[300.00]
Vikas Gupta	500.00	0.00	-	-	500.00
	[2000.00]	[-]	[-]	[0.00]	[2000.00]
Sudesh Gupta	-	0.000	-	-	0.000
	[-]	[580.00]	[-]	[0.00]	[580.00]
Clearvision Industries	-	-	-	1900.00	1900.00
	[-]	[-]	[-]	[10000.00]	[10000.00]
P G International	-	-	-	3000.00	3000.00
	[-]	[-]	[-]	[-]	[-]
Reimbursement of insurance charges					
T V PLACE				20.00	20.00
				[0.00]	[0.00]
Reimbursement of Expenses					
P G International				3.05	3.05



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[Rs. in Thousands]

Nature of Transactions	Key Management Personnel	Relative of Key Management Personnel	Individuals owning, directly or indirectly, a substantial interest in the voting power of the Group	Enterprises owned or significantly influenced by key management personnel or their relatives	Total
Transaction during the period					
Managerial Remuneration					
Promod Gupta	2702.15 [2544.00]	- [-]	- [-]	- [-]	2702.15 [2544.00]
Anurag Gupta	2702.15 [2544.00]	- [-]	- [-]	- [-]	2702.15 [2544.00]
Sudesh Gupta	140.00 [1680.00]	- [-]	- [-]	- [-]	140.00 [1680.00]
Vishal Gupta	2490.15 [0.00]	- [-]	- [-]	- [-]	2490.15 [0.00]
Vikas Gupta	1844.00 [0.00]	- [-]	- [-]	- [-]	1844.00 [0.00]
Sale of Finished Goods & Raw Materials inclusive of duties & taxes					
Bigesto Technologies Limited	- [-]	- [-]	- [-]	1713074.65 [1020827.65]	1713074.65 [1020827.65]
J.B. Electronics	- [-]	- [-]	- [-]	256534.31 [462.10]	256534.31 [462.10]
PG International	- [-]	- [-]	- [-]	123185.09 [423550.52]	123185.09 [423550.52]
Clearvision Industries	- [-]	- [-]	- [-]	330470.36 [375505.88]	330470.36 [375505.88]
PG Electronics	- [-]	- [-]	- [-]	0.00 [15.67]	0.00 [15.67]
Purchase of Raw Material & Others inclusive of duties & taxes					
Bigesto Technologies Limited	- [-]	- [-]	- [-]	452828.97 [718525.71]	452828.97 [718525.71]
J.B. Electronics	- [-]	- [-]	- [-]	0.00 [14231.00]	0.00 [14231.00]
PG International	- [-]	- [-]	- [-]	108959.44 [84091.91]	108959.44 [84091.91]
Clearvision Industries	- [-]	- [-]	- [-]	0.00 [40.80]	0.00 [40.80]
Jobwork Charges Paid					
M/S Promod Gupta	- [-]	- [-]	1250.71 [869.53]	- [-]	1250.71 [869.53]
Bigesto Technologies Limited	- [-]	- [-]	- [-]	31036.04 [14286.43]	31036.04 [14286.43]
M/S Kushang Apparels Limited	- [-]	- [-]	- [-]	9205.39 [2670.59]	9205.39 [2670.59]
M/S PG International	- [-]	- [-]	- [-]	3.05 [0.00]	3.05 [0.00]
M/S Diamond mattress company ltd	- [-]	- [-]	- [-]	935.26 [0.00]	935.26 [0.00]
Discount Allowed					



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				[0.00]	[0.00]
Reimbursement of freight inward					
Bigesto Technologies Limited				321.20	321.20
				[0.00]	[0.00]
P G International				166.68	166.68
				[0.00]	[0.00]
Recovery of freight inward					
P G International	-	-	-	158.69	158.69
	[-]	[-]	[-]	[0.00]	[0.00]
Recovery of freight outward					
Bigesto Technologies Limited				112.76	112.76
				[0.00]	[0.00]
P G International				220.84	220.84
				[0.00]	[0.00]
Reimbursement of Freight outward					
PG Electronics	-	-	-	103.54	103.54
	[-]	[-]	[-]	[0.00]	[0.00]
PG International	-	-	-	147.23	147.23
	[-]	[-]	[-]	[0.00]	[0.00]
Liquidation Damages Charges					
Bigesto Technologies Limited	-	-	-	1052.04	1052.04
	[-]	[-]	[-]	[0.00]	[0.00]
Share of Profit in Partnership Firm					
PG Electronics	-	-	-	0.00	00.00
	[-]	[-]	[-]	[52.00]	[52.00]
Firm Tax Paid					
PG Electronics	-	-	-	0.00	0.00
	[-]	[-]	[-]	[18.00]	[18.00]
Balance Written Off					
Bigesto Technologies Limited	-	-	-	0.00	0.00
	[-]	[-]	[-]	[32.55]	[32.55]
Clearvision Industries	-	-	-	0.00	0.00
	[-]	[-]	[-]	[11.46]	[11.46]
Purchase Of Land					
Bigesto Technologies Ltd.	-	-	-	13760.00	13760.00
	[-]	[-]	[-]	[-]	[-]
Loan to Subsidiary Co. M/s Diamond Mattresses (P) Ltd.	-	-	-	6000.00	6000.00
	[-]	[-]	[-]	[-]	[-]
Investment in Subsidiary M/s Diamond Mattresses (P) Ltd.	-	-	-	3000.00	3000.00
	[-]	[-]	[-]	[-]	[-]
Inspection Charges					
Bigesto Technologies Ltd.	-	-	-	112.99	112.99
	[-]	[-]	[-]	[-]	[-]

- Previous year figures are given in brackets

8. Foreign Currency expenditure of the Company: Rs.10361.60 lacs.

9. Foreign Exchange Earning Rs. Nil.

10. Balances of Debtors and Creditors are subject to confirmation.



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11. Based on the information available with the company the balance of Rs. 31.01 lacs was due to Micro, Small & Medium Enterprises as defined under MSMED Act, for more than 90 days on which the Company made no interest provision.

12. **Defined Benefit Plan:** The employees' gratuity fund scheme managed by (Life Insurance Corporation of India) is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

a. Reconciliation of opening and closing balances of Defined Benefit Obligation

	Gratuity (Funded)	
	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
Defined Benefit obligation at beginning of the year	3134138	2402710
Current Service Cost	1549970	744444
Interest Cost	253865	194619
Actuarial (gain)/ loss	(395530)	(40378)
Benefits Paid by company	(28817)	(44851)
Benefits Paid by LIC	--	--
Value of obligation trf.unit-2&3	(216122)	--
Defined benefit obligation at year end	4297504	3134138

b. Reconciliation of opening and closing balances of fair value of plan assets

	Gratuity (Funded)	
	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
Fair value of plan assets at beginning of the year	1340483	491063
Expected return on plan assets	134741	77952
Actuarial gain/ (loss)	10561	15712
Employer Contribution	619420	878162
Benefit Paid	(28817)	(122406)
Fair value of plan assets at year end	2076388	1340483
Actual return on plan assets	0.00	93664

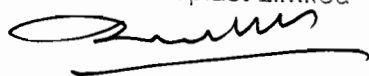
c. Reconciliation of fair value of assets and obligations

	Gratuity (Funded)	
	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
Fair value of planned assets	2076388	1340483
Present value of obligation	4297504	3134138
Amount recognized in Balance Sheet	2221116	1793655

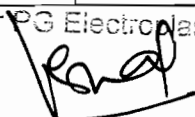
d. Expenses recognized during the year (under the head "Payment to and Provisions for Employees")

	Gratuity (Funded)	
	2010-2011 (Amount in Rs.)	2009-2010 (Amount in Rs.)
Current service cost	1549970	744444
Interest cost	253865	194619
Expected return on planned assets	(134741)	(77952)
Actuarial (gain)/ loss	(406091)	(56090)
Net cost	1263003	805021

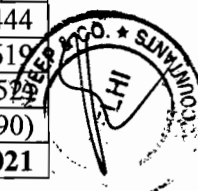
For PG Electroplast Limited For PG Electroplast Limited



Director



Director



13 Quantitative & Other Information pursuant to part II of Schedule VI of the Companies Act, are as under:-

a. Quantitative details of goods manufactured, sold and stocks during the year (in nos.)

		2010-2011		2009-2010	
		QTY	Value (Rs,In,000)	QTY	Value (Rs,In,000)
Licensed Capacity		N.A.		N.A.	
Installed Capacity (per annum)					
Moulding of Plastic Components	MT	13056.00	--	6577MT p.a	--
Colour Television	Nos.	16.05 lacs	--	16.05 lacs	--
Audio & Video-DVD	Nos.	3.00 lacs	--	3.00 lacs	--
PCB Assembly-CTV	Nos.	6.00 lacs	--	6.00 lacs	--
PCB Assembly-DVD	Nos.	10.00 lacs	--	10.00 lacs	--
AC Sub Assembly	Nos.	1.80 lacs	--	1.80 lacs	--
CFL Assemblies	Nos.	30.00 lacs	--	--	--
PCB assemblies for CFL	Nos.	30.00 lacs	--	--	--

Production (net)

Moulded parts in Nos. for:-

UNIT-1, G. NOIDA	2010-2011		2009-2010	
	Qty-in nos	Value (Rs,In,000)	Qty-in nos	Value (Rs,In,000)
Air conditioner Parts	1655544	--	1096459	--
Colour Television	1015128	--	734013	--
TV Parts	2680801	--	2096266	--
Computer Monitor Parts	--	--	36419	--
Washing Machine Parts	--	--	201845	--
DVD parts	147464	--	1146664	--
Water Purifier Plastic Part	10983	--	6530	--
Chassis including job work	1154282	--	136389	--
FL-BULB Parts	59825	--	--	--
Telecommunication parts	9106	--	--	--
UNIT-II AT ROORKEE				
Colour Television	617196	--	386538	--
DVD	26008	--	238095	--
CFL	1345085	--	30	--
Sub assembly/assembly	6250	--	--	--
UNIT-IV AT SUPA				
Air conditioner Parts	5162	--	--	--
Refrigerator. Parts	2720	--	--	--

UNIT-V RANJANGAON

Air conditioner Parts in nos.

* Including reprocessed quantity of 772

131433*



Break-up of sales (Rs. In '000)

PG Electroplast Limited

[Signature]

Director

PG Electroplast Limited

[Signature]

Director

Break-up of Sales

(Rs. In '000)

MOULDED PARTS FOR:-	2010-2011		2009-2010	
	Qty-in nos	VALUE (Rs.In,000)	Qty-in nos	VALUE (Rs.In,000)
UNIT-I, G. NOIDA				
Air conditioner Parts	1586885	340208.60	1076532	303802.55
TV Parts	2305412	404168.95	1909166	303108.96
Computer Monitor Parts	0.00	0.00	34899	2245.08
Washing Machine Parts	0.00	0.00	204562	8961.56
DVD parts (others)	17906	4080.17	52591	9727.24
Colour Television	1016075	1971084.81	733714	1521852.84
Water Purifier Plastic Parts	4198	3014.58	6355	3972.91
Scrap & used material sale	--	2013.81	61637	1843.16
Trading Sale	--	103902.36	--	205062.31
FL-BULB Parts	58875	211.46	--	--
Telecommunication parts	8330	6695.66	--	--
Chassis for CTV	47775	17685.75	--	--
Recycle Packing Material	--	4151.93	--	--
UNIT-II AT ROORKEE				
Colour Television	617279	1471533.19	388294	1012871.94
DVD	27961	34366.58	243632	325899.66
CFL	1345030	73452.65	30	2.10
Sub assembly/ assembly	6250	2500.00	--	--
Scrap sale	--	2521.21	--	--
Trading Sale	--	15230.62	--	11897.91
UNIT-IV AT SUPA				
Air conditioner Parts	5162	708.14	--	--
Refrigerator Parts	2720	117.80	--	--
UNIT-V AT RANJANGAON				
Air conditioner Parts	130650	23242.70	--	--

Stock of Finished Goods

Moulded parts for:-

(Rs. In '000)

UNIT-1, G. NOIDA	2010-2011		2009-2010	
	QTY	Value (Rs,In,000)	QTY	Value (Rs,In,000)
Air conditioner Parts	13650	3310.25	5004	1537.71
TV Parts	14407	2353.60	7048	941.24
Computer Monitor Parts	--	--	188	13.73
Washing Machine Parts	--	--	150	6.02
Colour Television	6569	13541.99	7519	12331.91
Water Purifier Plastic Parts	250	91.04	175	22.48
CFL bulb parts	660	3.15	--	--
UNIT-II AT ROORKEE				
Colour Television	2130	5287.02	2213	5498.51
DVD	349	343.63	2302	2550.73



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UNIT-I	2010-2011	2009-2010
Plastic Granules	4320.85 M.T	4059.64 M.T
Loader DVD	30000 Kit	120000 kit
CPT	1015128 pcs	734531 pcs
Chassis	1015128 pcs	734531 pcs
UNIT-II		
CPT	617196 pcs	386538 pcs
CHASSIS FOR CTV	617196 pcs	386538 pcs
LOADER DVD	26008 pcs	318272 pcs
MPEG CARD -DVD	26008 pcs	238095 pcs
CFL Bulb	1384691 pcs	--
CFL PCB	1345085 pcs	--
UNIT-IV		
Plastic Granules	15.44 M.T	--
UNIT-V		
Plastic Granules	92.71 M.T	--

c. Value of Imports on CIF basis

	2010-2011	2009-2010
	Amount (Rs.In,000)	Amount (Rs.In,000)
Plant & Machinery	184382.28	54152.94
Spare parts	2130.18	443.67
Raw Materials	843442.14	495359.45
Tools & Tackles	--	102.75
Software	13.00	--

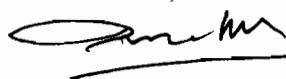
d. Value of purchases

	Amount (Rs.In,000)	2010-2011(%)	Amount (Rs.In,000)	2009-2010(%)
Indigenous Raw Materials	2810538.79	75.33%	2533777.58	80.45 %
Imported Raw Materials	920237.07	24.67%	615537.54	19.55%

14 Earning Per share

	2010-11	2009-10
Basic Earing Per Share	16.73	9.46
Diluted Earning Per share	16.73	9.46
Restated EPS	N.A	N.A
Restated Diluted EPS	N.A	N.A

For PG Electroplast Limited


Director

Place: Delhi
Date: 18.05.2011

For PG Electroplast Limited


Director

FOR HEM SANDEEP & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 092257 009907 M


MANISH GUPTA
PARTNER
Membership No. 092257