



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

P-4/2, 4/3, 4/4, 4/5, 4/6, Site-B, UPSIDC Industrial Area, Surajpur
Greater Noida-201306, Distt. Gautam Budh Nagar (U.P.) India
Phones # 91-120-2569323, Fax # 91-120-2569131
E-mail # info@pgel.in Website # www.pgel.in

November 11, 2024

To,
The Manager (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To,
The Manager (Listing)
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip Code: 533581

Scrip Symbol: PGEL

Dear Sir/Ma'am,

Sub: Unaudited Financial Results for the quarter and half year ended on September 30, 2024 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 your good office that the Board of Directors of the Company in their meeting held today i.e., Monday, November 11, 2024 at 11.30 AM and concluded at 01:20 PM, has inter-alia, considered and approved Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2024.

Please find attached:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2024 along with Statement of Assets & Liabilities & Cash Flow Statement, 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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30,2024	June 30,2024	September 30,2023	September 30,2024	September 30,2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income from operations						
(a) Revenue (net)	38,312.53	39,122.09	39,180.29	77,434.62	69,890.33	141,771.89
(b) Other income	555.03	518.74	387.86	1,073.77	501.59	2,319.53
Total Revenue	38,867.56	39,640.83	39,568.15	78,508.39	70,391.92	144,091.42
II. Expenses:						
(a) Cost of Materials consumed	29,037.73	27,472.77	32,287.86	56,510.50	55,995.43	109,656.53
(b) Purchase of stock-in-trade	3,060.28	3,416.04	1,357.51	6,476.32	2,850.98	6,167.69
(c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade	(1,511.37)	1,021.92	(1,901.42)	(489.45)	(2,510.74)	(2,429.02)
(d) Employee benefits expense	2,624.62	2,669.78	2,552.31	5,294.41	4,769.07	9,759.73
(e) Finance Costs	334.56	294.18	550.37	628.73	1,065.91	1,708.02
(f) Depreciation and amortisation expense	636.98	622.96	575.20	1,259.94	1,122.93	2,313.88
(g) Other expenses	2,135.32	1,729.88	1,555.35	3,865.20	2,886.72	6,554.99
Total Expenses	36,318.12	37,227.53	36,977.18	73,545.65	66,180.30	133,731.82
III. Profit/(Loss) before exceptional items and tax (I-II)	2,549.44	2,413.30	2,590.97	4,962.74	4,211.62	10,359.60
IV. Exceptional Items -Expenses/(Income)						
III. Profit before tax (I-II)	2,549.44	2,413.30	2,590.97	4,962.74	4,211.62	10,359.60
IV. Tax expense						
(1) Current Tax	679.09	495.79	741.35	1174.88	1114.96	2,753.84
(2) Earlier year Tax	-	-	-	-	-	4.45
(3) Deferred Tax	(85.89)	78.87	(119.45)	(7.02)	(104.46)	(204.18)
V. Profit for the period (III-IV)	1,956.24	1,838.64	1,969.07	3,794.88	3,201.12	7,805.49
VI. Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	30.66	(7.00)	(41.55)	23.66	(46.55)	(31.02)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(7.72)	1.76	10.46	(5.96)	11.72	7.81
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	22.94	(5.24)	(31.09)	17.71	(34.83)	(23.21)
VII. Total Comprehensive Income for the period/year (V+VI)	1,979.17	1,833.40	1,937.98	3,812.58	3,166.29	7,782.28
VIII. Paid up equity share capital: (Face Value Rs. 1 each) *	2,616.35	2,609.78	2,602.46	2,616.35	2,602.46	2,602.62
IX. Other Equity						91,753.11
X. Earnings Per equity share (not annualised)						
(a) Basic	0.75	0.71	0.83	1.45	1.38	3.17
(b) Diluted	0.73	0.69	0.82	1.43	1.36	3.13

* Refer Note-06

Notes to the financial results :

- The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on November 11, 2024. The Statutory Auditors have provided their Limited
- The company have one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated July 05, 2016.
- During the quarter, the Company on August 05, 2024 allotted 6,56,000 (Six lacs fifty six thousand only) (13,71,990 during the six month ended september 2024) Equity Shares of Rs. 1/- each to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employees Stock Options Scheme – 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. .
- During the quarter, the Company utilized an amount of Rs.4,378.00 lakhs & cumulative utilization Rs 48500.00 lakhs out of the funds raised through Qualified Institutions Placement ("the Issue") of Rs. 48,500 lakhs (Net Proceeds after considering 1500 lakh expected Issue expenditure) towards the objects of the Issue and unspent amount has been kept into liquid funds and FDR's.
- On and from the record date of July 10, 2024, the equity shares of the Company have been sub- divided, such that 1 (one) equity share having face value of Rs 10/- (Rs ten only) each, fully paid-up, stands sub-divided into 10 (ten) equity shares having face value of Rs 1/- (one only) each, fully paid-up, ranking pari-passu in all respects. The Earnings per share for the prior periods have been restated considering the face value of 1/- each in accordance with Ind AS 33 - "Earnings per share".
- The unaudited financial results of the company for the quarter and half year ended September 30 , 2024 are also available on the Company's website (www.pgel.in) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) in accordance with the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Place: Supa,Ahmednagar (MH)

Dated: November 11, 2024



For PG Electroplast Limited

Vishal Gupta

Managing Director - Finance

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

STANDALONE BALANCE SHEET

Statements of assets & liabilities

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	31,411.75	31,158.74
(b) Capital work-in-progress	189.00	209.69
(c) Other Intangible assets	44.44	30.80
(d) Other Intangible assets under development	217.08	217.08
(e) Financial Assets		
(i) Investment	34,950.67	33,969.82
(ii) Other Financial Assets	527.33	470.45
(f) Other non-current assets	672.77	538.29
Total Non-current assets	68,013.04	66,594.87
Current assets		
(a) Inventories	20,172.87	15,865.38
(b) Financial Assets		
(i) Trade receivables	28,682.60	17,411.49
(ii) Cash and cash equivalents	634.92	522.51
(iii) Bank balances other than(ii) above	5,024.59	11,039.92
(iv) Loans	16,374.95	10,318.27
(v) Others financial assets	4,093.95	4,841.51
(c) Other current assets	1,777.69	1,527.47
(d) Income tax assets (Net)	112.72	158.23
Total Current Assets	76,874.29	61,684.78
Total Assets	144,887.33	128,279.65
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,616.34	2,602.62
(b) Other Equity	96,752.02	91,753.11
Total Equity	99,368.36	94,355.73
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,932.38	3,310.20
(ii) Other financial liabilities	184.91	224.25
(iii) Lease liabilities	935.27	919.02
(b) Deferred Tax Liabilities (Net)	2,126.21	2,127.28
(c) Provisions	543.45	504.46
(d) Other non current liabilities	205.93	186.44
Total Non-current liabilities	6,928.15	7,271.65
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,865.26	4,397.33
(ii) Trade payables -other than micro & small enterprises	27,576.14	17,169.32
(iii) Trade payables -micro & small enterprises	1,457.28	1,066.08
(iv) Other financial liabilities	3,284.36	1,963.64
(v) Lease liabilities	100.21	76.37
(b) Other current liabilities	1,110.77	1,464.54
(c) Provisions	94.91	84.85
(d) Income tax liabilities	101.89	430.14
Total Current liabilities	38,590.82	26,652.27
Total equity and liabilities	144,887.33	128,279.65


Place: Supa, Ahmednagar (MH)
Dated: November 11, 2024



For PG Electroplast Limited

Vishal Gupta

Managing Director - Finance

PG ELECTROPLAST LIMITED			
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024			
Rs. In Lakhs			
Particulars	September 30, 2024	September 30, 2023	
A CASH FLOW FROM OPERATING ACTIVITIES	Unaudited	Unaudited	
Profit before tax	4962.74	4211.62	
Adjustments to reconcile profit before tax to net cash flows			
Depreciation and amortisation expenses	1259.94	1122.93	
Employees expenses non operating	23.66	(46.55)	
Loss on sale of fixed assets & Assets written off	6.73	0.16	
Profit on sale of fixed assets	(10.76)	(5.13)	
Misc balances written off	0.60	0.16	
Provision for warranty expenses- post sales	28.10	(6.00)	
Provision for slow & non moving Inventories	25.62	48.60	
Liabilities written back	(0.75)	(0.30)	
Share Based Expenses	435.63	454.93	
Interest expense on leased liabilities	44.82	15.95	
Profit on Recognition of Investment through FVTPL	(18.21)	(11.01)	
Interest expense	583.92	1049.96	
Interest income	(999.18)	(333.63)	
Operating profit before working capital changes	6,342.86	6,501.69	
Movements in working capital :			
Increase/(decrease) in trade Payables	10798.77	9713.18	
Increase/(decrease) in non - current provisions	38.99	109.27	
Increase/(decrease) in non - current liabilities	19.48	55.20	
Increase/(decrease) in Short - term provisions	(18.04)	9.50	
Increase/(decrease) in Other current liabilities	(353.78)	356.07	
Increase/(decrease) in current financial liabilities	688.03	225.32	
Decrease/(increase) in trade receivables	(11271.72)	(1680.07)	
Decrease/(increase) in inventories	(4333.11)	(9460.66)	
Decrease / (increase) in Short - term loans	(594.94)	(558.33)	
Decrease/(Increase) in Other current assets	(250.22)	(112.36)	
Decrease/(Increase) in Other current financial assets	(5621.90)	(82.20)	
Decrease/(increase) in other non current assets	5.75	(5.81)	
Decrease/(Increase) in Other non financial assets	42.98	(56.32)	
Cash (used in)/ generated from operations	(4,506.85)	5,014.48	
Direct taxes (paid)/refund	(1457.62)	(518.21)	
Net cash flow generated from/(used in) operating activities (A)	(5,964.47)	4,496.27	
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property Plant and equipment including CWIP & Intangible assets	(1470.60)	(1982.60)	
Proceeds from sale of Property plant and equipment	23.70	23.58	
Investments made during the year	(575.55)	(12.50)	
Bank Deposit having maturity more than 3 months	11968.16	(13090.67)	
Interest received	1315.96	170.75	
Loan given to subsidiary	(5461.73)	(16627.95)	
Net cash flow generated (used in) investing activities (B)	5,799.93	(31,519.39)	
C CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long-term borrowings	(23.79)	787.23	
Repayment of long-term borrowings	(693.75)	(5342.35)	
Proceeds from Equity Share Capital	900.60	49171.19	
Short-term borrowings (Net)	768.32	(4055.35)	
Payment of principal portion of lease liabilities	(47.92)	(25.71)	
Payment of interest portion of lease liabilities	(44.82)	(15.95)	
Interest paid	(581.69)	(1071.28)	
Net cash flow generated from in financing activities (C)	276.95	39,447.78	
Net increase/(decrease) in cash and cash equivalents (A + B + C)	112.41	12,424.66	
Cash and cash equivalents at the beginning of the period	522.51	371.26	
Cash and cash equivalents at the end of the period	634.92	12,795.92	
Components of cash and cash equivalents			
Cash on hand	4.88	7.84	
With banks:			
-on current account	630.04	12788.08	
Total cash and cash equivalents	634.92	12,795.92	



Place: Supa, Ahmednagar (MH)

Dated: November 11, 2024



For PG Electroplast Limited

Vishal Gupta

Managing Director - Finance

SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Year to date Unaudited 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
Greater Noida

1. We have reviewed the accompanying statement of unaudited standalone financial results of **PG Electroplast Limited** (the Company) for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024 (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 of interim financial information consists primarily of making inquiries of company personnel 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.
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.

For S S KOTHARI MEHTA & CO.LLP.

Chartered Accountants

Firm Registration No: 000756NAN300441



Amit Goel

AMIT GOEL

Partner

Membership No.: 500607

Place: Pune
Dated: November 11, 2024
UDIN : 24500607BKEJGL6148

PG Electroplast Limited
(CIN L32109DL2003PLC119416)



Regd. Office : DTJ-209, DLF Tower-B, Jasola, New Delhi-110025,
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs. In Lakhs

Particulars	Quarter ended			Half year ended		Year ended
	Sept 30,2024	June 30,2024	Sept 30, 2023	Sept 30,2024	Sept 30,2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income from operations						
(a) Revenue from operations (net)	67,129.52	132,068.40	46,042.21	199,197.92	113,803.81	274,649.53
(b) Other income	414.03	390.65	328.71	804.68	458.33	1,301.41
Total Revenue	67,543.55	132,459.05	46,370.92	200,002.60	114,262.14	275,950.94
II. Expenses:						
(a) Cost of Materials consumed	53,207.46	94,766.71	35,400.85	147,974.17	84,423.97	216,862.42
(b) Purchase of stock-in-trade	4,558.78	5,201.16	2,403.10	9,759.94	5,114.96	11,036.18
(c) Changes in Inventories of Finished Goods, Work in progress & Stock in Trade	(5,411.01)	8,225.37	(1,270.85)	2,814.36	2,502.06	(7,271.80)
(d) Employee benefits expense	5,058.14	6,206.06	3,615.88	11,264.20	7,176.92	16,626.97
(e) Finance Costs	1,503.04	1,832.89	1,220.47	3,335.93	2,624.23	5,172.55
(f) Depreciation and amortisation expense	1,544.95	1,507.33	1,105.32	3,052.28	2,175.86	4,661.16
(g) Other expenses	4,075.96	4,606.23	2,136.19	8,682.19	4,248.26	11,216.81
Total Expenses	64,537.32	122,345.75	44,610.96	186,883.07	108,266.26	258,304.29
III. Profit/(Loss) before tax (III-IV)	3,006.23	10,113.30	1,759.96	13,119.53	5,995.88	17,646.65
IV. Tax expense						
(1) Current Tax	1,023.27	1,464.28	588.00	2,487.55	1,365.88	3,798.95
(2) Earlier year tax	-	-	-	-	-	4.45
(3) Deferred Tax	36.30	156.18	(66.62)	192.48	10.86	142.03
V. Profit / (Loss) for the period (III-IV)	1,946.66	8,492.84	1,238.58	10,439.50	4,619.14	13,701.22
VI. Profit/(Loss) for the period in Joint venture company	(13.91)	(123.33)	(2.07)	(137.24)	(2.07)	(211.20)
VII. Profit / (Loss) for the period after Profit/(Loss) of joint venture company (V+VI)	1,932.75	8,369.51	1,236.51	10,302.26	4,617.07	13,490.02
VIII. Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	(15.53)	(12.00)	(41.34)	(27.53)	(48.84)	(27.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.21	2.62	10.42	2.83	12.11	7.12
(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	(15.32)	(9.38)	(30.92)	(24.70)	(36.73)	(19.89)
IX. Total Comprehensive Income for the period (VII+VIII)	1,917.43	8,360.13	1,205.59	10,277.56	4,580.34	13,470.13
Profit attributable to:						
Owners of the Company	1,932.75	8,369.51	1,236.51	10,302.26	4,617.07	13,490.02
Non-controlling interests	-	-	-	-	-	-
Other comprehensive income attributable to:						
Owners of the Company	(15.32)	(9.38)	(30.92)	(24.70)	(36.73)	(19.89)
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the Company	1,917.43	8,360.13	1,205.59	10,277.56	4,580.34	13,470.13
Non-controlling interests	-	-	-	-	-	-
X. Paid up equity share capital: (Face Value Rs. 1 each) *	2,616.35	2,609.78	2,602.46	2,616.35	2,602.46	2,602.62
XI. Other Equity						101,35.53
XII. Earnings Per equity share (not annualised)						
(a) Basic	0.74	3.21	0.50	3.95	1.98	5.47
(b) Diluted	0.72	3.16	0.49	3.87	1.96	5.41

* Refer Note-07



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Notes to the financial results :

- 1.The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on November 11, 2024. The statutory auditors have provided their limited review report.
- 2.The Group have only one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- 3.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 wholly own subsidiaries i.e.a) PG Technoplast Private Limited , b) PG Plastronics Private Limited; one joint venture Company i.e. Goodworth Electronics Private Limited (w.e.f. July 13, 2023) and one controlled entity i.e. PGEL Employee Welfare Trust (with effect from April 27, 2022) & one wholly owned subsidiary company of PG Technoplast Private Limited i.e. Next Generation Manufacturing Private Limited (NGM) w.e.f. March 3, 2024
- 4.The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated July 5, 2016.
- 5.During the quarter, the Company on August 05, 2024 allotted 6,56,000 (Six lacs fifty six thousand only) (13,71,990 during the six month ended september 2024) Equity Shares of Rs. 1/- each to the 'PG Electroplast Limited Employees Welfare Trust' under PG Electroplast Employees Stock Options Scheme – 2020 in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- 6 During the quarter, the Company utilized an amount of Rs.4,378.00 lakhs & cumulative utilization Rs 48500.00 lakhs out of the funds raised through Qualified Institutions Placement ("the Issue") of Rs. 48,500 lakhs (Net Proceeds after considering 1500 lakh expected Issue expenditure) towards the objects of the Issue.
- 7.On and from the record date of July 10, 2024, the equity shares of the Company have been sub- divided, such that 1 (one) equity share having face value of Rs 10/- (Rs ten only) each, fully paid-up, stands sub-divided into 10 (ten) equity shares having face value of Rs 1/- (one only) each, fully paid-up, ranking pari-passu in all respects. The Earnings per share for the prior periods have been restated considering the face value of 1/- each in accordance with Ind AS 33 - "Earnings per share".
- 8.The unaudited financial results of the company for the quarter and half year ended September 30 , 2024 are also available on the Company's website (www.pgel.in) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) in accordance with the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Place: Supa,Ahmednagar (MH)
Dated: November 11, 2024



For PG Electroplast Limited

Vishal Gupta
Managing Director - Finance



Statements of Assets & Liabilities

Rs. In Lakhs

Particulars	As at	As at
	September 30, 2024 (Unaudited)	March 31, 2024 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	79,210.92	78,133.15
(b) Capital work-in-progress	14,234.99	6,324.00
(c) Goodwill	0.34	0.34
(d) Intangible assets	157.80	121.06
(e) Other Intangible Assets under development	217.08	217.08
(f) Financial Assets		
(i) Investment	1,033.04	552.75
(ii) Other Financial Assets	2,267.93	2,028.48
(g) Deferred tax assets (net)	-	-
(h) Other non-current assets	8,443.89	2,845.27
Total Non-current assets	105,565.99	90,222.13
Current assets		
(a) Inventories	59,530.17	54,339.41
(b) Financial Assets		
(i) Trade receivables	47,083.71	55,302.66
(ii) Cash and cash equivalents	4,192.28	3,018.16
(iii) Bank balances other than(ii) above	10,516.06	15,223.35
(iv) Loans	93.26	643.54
(v) Others financial assets	3,840.09	4,266.60
(c) Other current assets	16,728.14	7,582.67
(d) Income Tax Assets (Net)	172.43	200.03
Total current assets	142,156.14	140,576.42
Total assets	247,722.13	230,798.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,616.34	2,602.62
(b) Other Equity	111,945.82	101,205.53
Total Equity	114,562.16	103,808.15
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,493.18	18,702.74
(ii) Other financial liabilities	184.91	224.25
(iii) Lease Liabilities	6,519.74	6,803.39
(b) Deferred Tax Liabilities (Net)	3,139.57	2,949.92
(c) Provisions	963.78	774.40
(d) Other Liabilities	1,185.92	1,192.63
Total Non-current liabilities	30,487.10	30,647.33
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,885.99	17,353.42
(ii) Trade payables -other than micro & small enterprises	59,514.84	56,561.60
(iii) Trade payables -micro & small enterprises	3,747.10	8,079.37
(iv) Other financial liabilities	8,221.77	6,845.39
(v) Lease Liabilities	677.34	616.50
(b) Other current liabilities	9,929.19	6,331.67
(c) Provisions	125.54	111.40
(d) Income Tax Liabilities (Net)	571.10	443.72
Total Current liabilities	102,672.87	96,343.07
Total equity and liabilities	247,722.13	230,798.55

Place: Supa, Ahmednagar (MH)
Dated: November 11, 2024



For PG Electroplast Limited

Visual Gupta
Managing Director - Finance

CONSOLIDATED STATEMENT OF CASH FLOW FOR SIX MONTHS ENDED SEPTEMBER 30, 2024

Rs. In Lakhs

Particulars	For the six month ended September 30, 2024	For the six month ended September 30, 2023
A CASH FLOW FROM OPERATING ACTIVITIES	(Unaudited)	(Unaudited)
Profit before tax	13,119.53	5,995.88
Adjustments to reconcile profit before tax to net cash flows		
Depreciation/amortization (Includes depreciation of Right to Use)	3052.28	2,175.86
ESOP Expenses	798.95	738.25
Employees expenses non operating	(27.53)	(48.84)
Loss on sale of fixed assets & Assets written off	6.73	0.16
Profit on sale of fixed assets	(10.76)	(5.13)
Misc balances written off	0.76	0.21
Provision for warranty expenses- post sales	28.10	(6.00)
Provision for slow & non moving Inventories	25.27	58.11
Loss on fixed assets due to Fire	-	15.05
Loss on Inventory due to Fire	126.07	-
Liabilities written back	(0.75)	(0.30)
Interest expense on leased liabilities	302.41	147.98
Profit on Recognition of Investment through FVTPL	(18.21)	(11.01)
Interest expense	3033.53	2,476.26
Interest income	(764.17)	(308.92)
Profit/(Loss) of Joint venture	(137.24)	(2.07)
Operating profit before working capital changes	19,534.97	11,225.50
Movements in working capital :		
Increase/(decrease) in trade Payables	(1378.27)	(12,516.72)
Increase/(decrease) in non current provisions	189.38	203.32
Increase/(decrease) in non - current liabilities	(6.71)	55.20
Increase/(decrease) in current provisions	(13.96)	15.65
Increase/(decrease) in Other Current Liabilities	3597.53	(1,663.38)
Increase/(decrease) in other Financial Liabilities	629.23	(968.86)
Decrease/(increase) in trade receivables	8218.19	24,757.46
Decrease/(increase) in inventories	(5342.11)	(16.29)
Decrease / (increase) in Short term loans	(25.27)	(17.20)
Decrease/(increase) in Other Current Assets	(9145.47)	781.53
Decrease/(increase) in Other current financial asset	433.94	(82.79)
Decrease/(increase) in Other non Current Assets	12.57	(8.15)
Decrease/(increase) in other non financial current asset	(10.20)	(109.78)
Cash generated from operations	16,693.82	21,655.49
Direct taxes (paid)/refund	(2332.57)	(904.25)
Net cash flow from generated form operating activities (A)	14,361.25	20,751.24
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP & Intangible assets	(17,414.61)	(9,346.22)
Proceeds from sale of Property plant and equipment	30.94	8.54
Investments made during the year	(586.36)	(568.73)
Bank Deposit having maturity more than 3 months	4,478.05	(15,570.29)
Interest received	756.74	226.14
Net cash flow (used in) investing activities (B)	(12,735.24)	(25,250.56)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings	3276.21	2,921.73
Repayment of long-term borrowings	(3691.86)	(6,956.87)
Proceeds from Equity Share Capital	900.60	49,171.19
Short-term borrowings (Net)	2699.32	(23,225.39)
Payment of principal portion of lease liabilities	(310.84)	(151.14)
Payment of interest portion of lease liabilities	(302.41)	(147.98)
Interest paid	(3022.91)	(2,523.04)
Net cash flow(used in)/ generated from financing activities (C)	(451.89)	19,088.50
Net increase/(decrease) in cash and cash equivalents (A + B + C)	1,174.12	14,589.18
Cash and cash equivalents at the beginning of the period	3,018.16	866.91
Cash and cash equivalents at the end of the period	4,192.28	15,456.09
Components of cash and cash equivalents		
Cash on hand	8.14	11.55
With banks:		
-on current account	4184.14	15,444.54
Total cash and cash equivalents	4,192.28	15,456.09

For P G Electroplast Limited

Vijal Gupta

Managing Director - Finance

Place: Supa, Ahmednagar (MH)

Dated: November 11, 2024



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
Greater Noida**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **PG Electroplast Limited** (the ‘Holding Company’ or ‘Company’), and its subsidiaries/Step down subsidiary (the Holding and its Subsidiaries/Step-down subsidiary together referred as ‘the Group’), controlled entity and its share of the net loss after tax and total comprehensive loss of joint venture for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, 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 Company’s Management and approved by the Holding Company’s 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 required 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 no. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Subsidiaries/Step-down subsidiary

- i. PG Technoplast Private Limited
- ii. PG Plastronics Private Limited



- ii. Next Generation Manufacturing Private Limited (w.e.f. March 02, 2024) (Step-down subsidiary)

Joint venture

- i. Goodworth Electronics Private Limited (W. e. f, July13, 2023)

Controlled entity

- i. PG Electroplast Limited Employees Welfare Trust (w.e.f. April 27, 2022)

5. Based on our review conducted and procedure performed as per para 3 above and upon considerations of reports of other auditors read with para 6 below and management certified financial information, 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, read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

- a) The accompanying Statement includes unaudited interim consolidated financial results and other unaudited financial information in respect of two subsidiaries (including one step-down subsidiary) whose consolidated financial results reflects total asset (before consolidation adjustments) of Rs. 1,55,904.00 lakh as at September 30, 2024; total revenue (before consolidation adjustments) of Rs. 30,407.42 lakh and Rs. 1,28,960.56 lakh, (loss)/profit after tax (before consolidation adjustments) of Rs. (-) 95.52 lakh and Rs. 6,386.02 lakh, total comprehensive (loss)/income (before consolidation adjustments) of Rs. (-) 133.79 lakh and Rs. 6,343.61 lakh for the quarter ended September 30, 2024 and the year-to-date results for the period April 01, 2024 to September 30, 2024, respectively, and net cash inflow (before consolidation adjustments) of Rs. 910.52 lakh for the year-to-date ended for the period April 01, 2024 to September 30, 2024, as considered in this Statement. The financial results of these subsidiaries including step-down subsidiary is reviewed by their independent auditors 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 disclosure in respect of this subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
- b) The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary whose financial results reflects total asset (before consolidation adjustments) of Rs.0.65 Lakh as at September 30, 2024; total revenue (before consolidation adjustments) of Rs. Nil and Rs. Nil, (loss) after tax (before consolidation adjustments) of Rs. (0.06) Lakh and Rs. (0.12) Lakh, total comprehensive (loss) (before consolidation adjustments) of Rs. (0.06) Lakh and Rs. (0.12) lakh for the quarter ended September 30, 2024 and the year-to-date results for the period April 01, 2024 to September 30, 2024, respectively, and net



cash outflow (before consolidation adjustments) of Nil for the year to date period April 1, 2024 to September 30, 2024, 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.

- c) The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one Joint Venture Company, wherein Group's, share of loss including other comprehensive loss (before consolidation adjustments) is Rs. (-) 42.46 lakh and Rs. (-) 124.54 lakh for the quarter ended September 30, 2024, and the year-to-date result for the period April 01, 2024, to September 30, 2024, respectively. Financial information of joint venture entity duly certified by the management is furnished to us. Our report, to the extent it concerns this joint venture entity on the unaudited quarterly consolidated financial results, is based solely on the management certified financial results. This joint venture Company is not considered material to the Group.
- d) The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one controlled entity whose financial results reflects total asset (before consolidation adjustments) of Rs. 1,297.36 lakh as at September 30, 2024 total revenue (before consolidation adjustments) of Rs. 0.49 lakh and Rs. 0.49 lakh, profit after tax (before consolidation adjustments) of Rs. 0.49 lakh and Rs. 0.49 lakh, total comprehensive loss (before consolidation adjustments) of Rs. 0.49 lakh and Rs. 0.49 lakh for the quarter ended September 30, 2024, and the year-to-date results for the period April 01, 2024 to September 30, 2024, respectively, and net cash inflow (before consolidation adjustments) of Rs. 151.18 lakh for the year-to-date period April 01, 2024 to September 30, 2024, as considered in this statement. Our report, to the extent it relates to this controlled entity on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This controlled entity is not considered material to the Group.

Our conclusion on the Statement is not modified in respect of above matters.

For S S KOTHARI MEHTA & CO.LLP
Chartered Accountants
Firm Registration No: 000756N / N500441



Amit Goel

AMIT GOEL
Partner
Membership No: 500607

Place: Pune
Dated: November 11, 2024
UDIN: 24500607BKEJGM4047