

Report on Review of the Unaudited Interim Condensed Standalone Financial Statements

Review Report to
The Board of Directors,
PG Technoplast Private Limited,
Supa, Ahmednagar

1. We have reviewed the accompanying Unaudited Interim Condensed Standalone Financial Statements of PG Technoplast Private Limited (the Company) which comprise the Unaudited Interim Condensed Standalone Balance Sheet as on September 30, 2024, the Unaudited Interim Condensed Standalone Statement of Profit and Loss, including other comprehensive income, Unaudited Interim Condensed Standalone Cash Flow Statement and the Unaudited Interim Condensed Standalone Statement of Changes in Equity for the half year then ended and a summary of select explanatory notes including the comparative financial information for the half year ended September 30, 2023 (together hereinafter referred to as the "Unaudited Interim Condensed Standalone Financial Statements").
2. This Unaudited Interim Condensed Standalone Financial Statements, 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, "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 Unaudited Interim Condensed Standalone Financial Statements based on our review.
3. We conducted our review of the Unaudited Interim Condensed Standalone Financial Statements 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 Statements 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.
4. Based on our review conducted nothing further has come to our attention that causes us to believe that the accompanying unaudited interim condensed standalone financial statements are not prepared, in all material respects, in accordance with requirements of Ind AS 34 "Interim Financial Reporting".

Date: December 02, 2024
Place: Ahmednagar
UDIN: 24040842BKBIWA5067

For M.S. Barmecha & Co.
Chartered Accountants
FRN. 101029W



CA Mohanlal S Barmecha
Proprietor
M. No. 040842

203-206, "Venkatesh Prime", Opp. Govt. Polytechnic College,
Anandrushiji Marg, Near Anand Dham, Ahmednagar 414 001.
Email : mohanbarmecha@gmail.com

9890193781
9699312701
0241-7963709

PG TECHNOPLAST PRIVATE LIMITED
UNAUDITED INTERIM CONDENSED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30TH, 2024
 (All Amounts are in Rupees lakhs, unless otherwise stated)

Particulars	Note	As at 30th Sept 2024	As at 30th Sept 2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	41,495.94	27,782.26
Capital Work-in-Progress	3	8,590.11	1,709.48
Other Intangible Assets	4	113.36	77.62
Financial Assets			
Other Financial Assets		6,142.62	620.06
Other Non-Current Assets		5,098.39	4,892.44
Total Non-Current Assets		61,440.43	35,081.86
Current Assets			
Inventories		39,375.36	13,587.19
Financial Assets			
Trade Receivables		21,299.55	4,431.99
Cash and Cash Equivalents		3,322.09	2,626.49
Bank Balances Other than Cash and Cash Equivalents		5,491.12	4,089.65
Loans		10,375.36	25.93
Other Financial Assets		285.74	36.78
Other Current Assets		14,405.55	1,095.53
Income Tax Assets (Net)		18.24	358.94
Total Current Assets		94,573.00	26,252.49
TOTAL ASSETS		1,56,013.43	61,334.35
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	5	94.86	52.00
Other Equity		42,589.08	13,089.51
Total Equity		42,683.94	13,141.51
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	6	22,366.20	14,380.06
Lease Liabilities		5,586.53	2,993.79
Deferred Tax Liabilities (Net)		1,577.13	593.59
Provisions		416.45	224.98
Other Liabilities		979.99	479.80
Total Non-Current Liabilities		30,926.29	18,672.22
Current Liabilities			
Financial Liabilities			
Borrowings	6	30,187.10	21,545.78
Trade Payables			
- Total outstanding dues of micro and small enterprises		2,289.82	513.36
- Total outstanding dues other than micro and small enterprises		35,342.58	4,303.43
Other Financial Liabilities		4,745.69	1,547.57
Lease Liabilities		578.23	298.03
Other Current Liabilities		8,760.21	1,036.67
Provisions		30.35	24.86
Income Tax Liabilities (Net)		469.21	250.92
Total Current Liabilities		82,403.20	29,520.62
Total Liabilities		1,13,329.49	48,192.84
TOTAL EQUITY AND LIABILITIES		1,56,013.43	61,334.35

Corporate information 1
 Significant Accounting Policies 2

The accompanying notes are an integral part of unaudited interim condensed standalone financial statements.

As Per Our Report of Even Date Attached
 For M.S. Barmecha & Co.
 Chartered Accountants
 Firm Registration No. 101029W

M.S. Barmecha
 Proprietor
 M. No. 040842



Place: Ahmednagar
 Dated: December 02, 2024
 UDIN : 24040842BKBIWA5067

For and on behalf of Board of Directors
 PG Technoplast Private Limited

Mr. Vishal Gupta
 Director
 DIN-00184809

Mr. Sanjib Singh
 Company Secretary

Mr. Vilas Gupta
 Director
 DIN-00182241

Mr. Pramod Gupta
 Chief Financial Officer

PG TECHNOPLAST PRIVATE LIMITED

UNAUDITED INTERIM CONDENSED STANDALONE STATEMENT OF PROFIT & LOSS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(All Amounts are in Rupees lakhs, unless otherwise stated)

Particulars	Note	For the half year ended September 30, 2024	For the half year ended Sept 30, 2023
Income			
Revenue from operations	7	1,28,650.42	48,415.85
Other Income	8	508.49	125.89
Total Income		1,29,158.90	48,541.74
Expenses			
Cost of Materials Consumed		98,270.28	32,917.96
Purchase of Traded Goods		3,283.61	2,263.98
Changes in inventories of finished goods and work-in-progress		3,324.32	5,012.81
Employee benefits expenses		5,833.36	2,407.85
Finance costs		3,489.92	1,705.29
Depreciation and amortisation expenses	3A	1,658.39	1,054.29
Other expenses		5,377.72	1,376.70
Total Expenses		1,21,237.61	46,738.88
Profit before exceptional items & tax		7,921.30	1,802.86
Exceptional Items		-	-
Profit before tax		7,921.30	1,802.86
Tax expenses			
Current tax		1,312.67	250.92
Deferred tax		146.01	115.35
Total tax expenses		1,458.68	366.27
Profit for the period		6,462.61	1,436.59
Other comprehensive income			
A. Items that will not be reclassified to profit or loss in subsequent period			
Remeasurement gain on the defined benefit plans		(51.19)	(2.29)
Income tax effect		8.78	0.39
B. Items that will be reclassified to profit or loss in subsequent period			
Remeasurement gain on the defined benefit plans		-	-
Income tax effect		-	-
Other comprehensive income for the period		(42.41)	(1.90)
Total comprehensive income for the period		6,420.21	1,434.70
Basic earnings per share		676.83	275.90
Diluted earnings per share		676.83	275.90
Corporate information	1		
Significant Accounting Policies	2		

The accompanying notes are an integral part of unaudited interim condensed standalone financial statements.

As Per Our Report of Even Date Attached
For M.S. Barmecha & Co.
Chartered Accountants
Firm Registration No. 101029W

M.S. Barmecha
Proprietor
M. No. 040842




Place: Ahmednagar
Dated: December 02, 2024
UDIN : 24040842BKBIWA5067

For and on behalf of Board of Directors
PG Technoplast Private Limited


Mr. Vishal Gupta
Director
DIN-00184809


Mr. Vishal Gupta
Director
DIN-00182241


Mr. Sanjib Singh
Company Secretary


Mr. Pramod Gupta
Chief Financial Officer

PG TECHNOPLAST PRIVATE LIMITED
UNAUDITED INTERIM CONDENSED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

Particulars	For the half year ended Sept 30, 2024	For the half year ended Sept 30, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,921.30	1,802.86
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	1,658.39	1,054.29
Employees expenses non operating	(51.19)	(2.29)
Misc balances written off	0.16	0.05
Provision for slow & non moving Inventories	(0.35)	9.51
Loss on property, plant and equipment due to Fire	7.22	15.05
Employee stock option scheme	363.33	283.33
Interest expense on lease liabilities	257.64	132.21
Interest expense	3,232.28	1,573.08
Interest income	(503.51)	(124.24)
Cash flow generated from operating activity before working capital adjustments	12,885.27	4,743.84
Working capital adjustments:		
Increase/(decrease) in trade Payables	(9,172.49)	(22,135.05)
Increase/(decrease) in non - current provisions	146.50	94.05
Increase/(decrease) in non - current liabilities	(26.19)	-
Increase/(decrease) in short - term provisions	3.80	6.15
Increase/(decrease) in other current liabilities	3,934.06	(2,019.43)
Increase/(decrease) in non current and current financial liabilities	(239.09)	(1,282.96)
Decrease/(increase) in trade receivables	17,348.62	26,342.66
Decrease/(increase) in inventories	(882.20)	9,427.23
Decrease / (increase) in short - term loans	(0.98)	(17.17)
Decrease/(Increase) in other current assets	(8,380.12)	878.79
Decrease/(Increase) in other current assets	(169.20)	55.37
Decrease/(increase) in other non current assets	6.82	(2.34)
Decrease/(Increase) in other non financial assets	(15.82)	(53.46)
Cash generated (used in)/generated from operations	15,438.96	16,037.67
Direct taxes (paid)/refund	(862.52)	(386.04)
Net cash flow (used in)/generated from operating activities (A)	14,576.44	15,651.63
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP and Intangible assets	(8,139.32)	(7,365.79)
Maturity of bank deposit having maturity more than 3 months	(1,673.08)	(2,479.62)
Interest received	423.77	114.43
Loan Given to Subsidiary	(10,341.34)	-
Net cash flow used in investing activities (B)	(19,729.97)	(9,730.98)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	3,156.00	1,498.85
Repayment of long-term borrowings	(1,060.82)	(978.86)
Proceeds from/(Repayment of) Short-term borrowings (Net)	7,892.73	(2,542.09)
Payment of principal portion of lease liabilities	(263.26)	(125.91)
Payment of interest portion of lease liabilities	(257.64)	(132.21)
Interest paid	(3,475.68)	(1,508.62)
Net cash flow (used in)/generated from financing activities (C)	5,991.33	(3,788.84)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	837.79	2,131.81
Cash and cash equivalents at the beginning of the period	2,484.30	494.67
Cash and cash equivalents at the end of the period	3,322.09	2,626.49
	For the half year ended Sept 30, 2024	For the half year ended Sept 30, 2023
Components of cash and cash equivalents		
Cash on hand	3.07	3.71
With banks:		
-on current account	3,319.02	2,622.78
Total cash and cash equivalents	3,322.09	2,626.49

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows".

As Per Our Report of Even Date Attached
For M.S. Barmecha & Co.
Chartered Accountants
Firm Registration No. 101029W

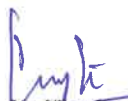

M.S. Barmecha
Proprietor
M. No. 040842



Place: Ahmednagar
Dated: December 02, 2024
UDIN : 24040842BKBIWA5067

For and on behalf of Board of Directors
PG Technoplast Private Limited


Mr. Vishal Gupta
Director
DIN-00184809


Mr. Vilas Gupta
Director
DIN-00182241


Mr. Sanjib Singh
Company Secretary


Mr. Pramod Gupta
Chief Financial Officer

PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

1 CORPORATE INFORMATION

The financial statements comprise standalone financial statements of PG Technoplast Private Limited ("the Subsidiary") as at and for the half year ended September 30, 2024. PG Technoplast Private Limited is a 100% subsidiary of PG Electroplast Limited ("the Parent") domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the PG Technoplast Private Limited is located at A-20/2 MIDC Supa of Ahmednagar, Maharashtra. The Company is an Electronic Manufacturing Services (EMS) provider for Original Equipment Manufacturers (OEMs) of consumer electronic products in India. The company manufactures and / or assemble a comprehensive range of consumer electronic components and finished products such as air conditioners (ACs) sub- assemblies, Air Cooler, Washing Machine for third parties.

2 Basis of preparation

These unaudited interim condensed standalone financial statements which comprise the unaudited interim condensed standalone balance sheet as at September 30, 2024 and the unaudited interim condensed standalone statement of profit and loss (including other comprehensive income), the unaudited interim condensed standalone statement of changes in equity and the unaudited interim condensed standalone statement of cash flows for the half year ended September 30, 2024 (including comparative for the half year ended September 30, 2023 and for the year ended 31st March 2024.) and key explanatory information (together herein after referred to as "Unaudited Interim Condensed standalone Financial Statements") have been prepared in accordance with the principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India.

The accounting policies and critical accounting estimates & judgements followed in the preparation of the Unaudited Interim Condensed Standalone Financial Statements are consistent with those followed in the preparation of Financial Statements for the period ended March 31, 2024.

The Unaudited Interim Condensed Standalone Financial Statements do not include all the information and disclosures Statements as at March 31, 2024. However, selected explanatory notes are included to explain events and transactions financial position and performance since the last Audited Financial Statements. These Unaudited Interim Condensed Financial Statements are not the statutory accounts for the purpose of any statutory compliances or for regulatory requirements in any jurisdiction.

The purpose of these Unaudited Interim Condensed Standalone Financial Statements is for consolidation, which involves combining the financial information of two or more companies into a single set of financial statements to reflect the financial position, performance, and cash flows of the combined entity.

These Unaudited Interim Condensed Standalone Financial Statements as at and for the half year ended September 30, 2024 along with the comparatives as mention above are approved and adopted by the Committee of the Board of Directors of the Company in their meeting held on December 02, 2024.



PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024
 (All amounts are in Rupees lakhs, unless otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK IN PROGRESS

Particulars	Property, Plant and Equipment							Right-to-Use		Total	Capital Work in Progress
	Buildings, Lease hold Improvement	Plant and Equipments	Electric installation	Furniture and Fixtures	Vehicles	Office equipment	Leasehold Land	Buildings, Lease hold Improvement (ROU)			
Carrying amount (at cost)											
At 1st April, 2023	4,010.50	19,797.66	879.53	199.61	473.04	271.38	929.52	3,609.72		30,170.96	30.66
Additions	3.60	301.14	7.25	0.24	-	33.18	-	-	-	345.41	1,902.31
Disposals/adjustments											(223.48)
At 30th September, 2023	4,014.10	20,098.80	886.78	199.85	473.04	304.56	929.52	3,609.72		30,516.37	1,709.48
Additions	0.65	9,991.47	319.08	105.91	149.35	153.97	-	3,302.59		14,023.01	12,970.42
Disposals/adjustments											(8,565.59)
At 31st March, 2024	4,014.75	30,090.26	1,205.86	305.76	622.38	458.53	929.52	6,912.31		44,539.38	6,114.31
Additions	3.79	2,218.79	40.18	96.85	51.29	201.43	-	(13.54)		2,612.32	4,354.06
Disposals/adjustments										(13.54)	(1,878.26)
At 30th September, 2024	4,018.54	32,309.06	1,246.04	402.61	673.67	659.96	929.52	6,898.77		47,138.16	8,590.11
Accumulated Depreciation											
At 1st April, 2023	121.71	1,019.48	62.18	4.75	35.75	48.22	14.18	381.32		1,687.60	-
Charge for the quarter	67.62	631.23	42.06	9.51	31.13	37.19	6.33	221.42		1,046.51	-
Disposals/adjustments											-
At 30th September, 2023	189.34	1,650.72	104.24	14.26	66.89	85.41	20.52	602.74		2,734.11	-
Charge for the period	67.84	739.01	46.89	11.65	36.28	45.86	6.33	313.16		1,267.03	-
Disposals/adjustments											-
At 31st March, 2024	257.18	2,389.73	151.13	25.91	103.17	131.27	26.85	915.91		4,001.14	-
Charge for the quarter	67.85	981.15	58.65	19.30	40.92	68.74	6.33	404.45		1,647.40	-
Disposals/adjustments										(6.32)	-
At 30th September, 2024	325.03	3,370.88	209.78	45.21	144.09	200.01	33.18	1,314.04		5,642.21	-
Net carrying amount											
At 30th September, 2023	3,824.76	18,448.08	782.54	185.59	406.15	219.15	909.00	3,006.98		27,782.26	1,709.48
At 31st March, 2024	3,757.57	27,700.54	1,054.73	279.85	519.21	327.27	902.67	5,996.40		40,538.24	6,114.31
At 30th September, 2024	3,693.51	28,938.18	1,036.25	357.40	529.58	459.95	896.34	5,584.73		41,495.94	8,590.11

3A Depreciation & amortisation

	For the half year ended Sept 30, 2024	For the half year ended Sept 30, 2023	For the year ended March 31, 2024
Depreciation on PPE	1,242.95	823.08	1,778.95
Depreciation on right to use asset	404.45	221.42	534.59
Amortisation	11.00	7.79	16.29
	1,658.39	1,054.29	2,329.83



PG TECHNOPLAST PRIVATE LIMITED

NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(All Amounts are in Rupees lakhs, unless otherwise stated)

4 INTANGIBLE ASSETS

Particulars	Computer Softwar	Total
Carrying amount (at cost)		
At 1st April, 2023	87.25	87.25
Additions	7.75	7.75
Disposals/adjustments	-	-
At 30th September, 2023	95.01	95.01
Additions	21.16	21.16
Disposals/adjustments	-	-
At 31st March, 2024	116.16	116.16
Additions	34.10	34.10
Disposals/adjustments	-	-
At 30th September, 2024	150.26	150.26
Accumulated Depreciation		
At 1st April, 2023	9.61	9.61
Charge for the period	7.79	7.79
Disposals/adjustments	-	-
At 30th September, 2023	17.39	17.39
Charge for the period	8.51	8.51
Disposals/adjustments	-	-
At 31st March, 2024	25.90	25.90
Charge for the period	11.00	11.00
Disposals/adjustments	-	-
At 30th September, 2024	36.90	36.90
Net carrying amount		
At 30th September, 2023	77.62	77.62
At 31st March, 2024	90.26	90.26
At 30th September, 2024	113.36	113.36

5 SHARE CAPITAL

Particulars	As at 30th September, 2024	As at 30th September, 2023
(a) Authorised share capital		
10,00,000 (31st March, 2024: 10,00,000) equity shares (Par value of Rs. 10 per share)	100.00	100.00
10,00,00,000 (March 31, 2024: Nil) 7% Preference shares (Par value of Rs. 10 per share)	10,000.00	-
	10,100.00	100.00
(b) Issued, subscribed and fully paid up share capital		
9,48,571 Equity shares (Par value of Rs. 10 per share)	94.86	-
5,20,000 Equity shares (Par value of Rs. 10 per share)	-	52.00
	94.86	52.00

(c) Movements in equity share capital

Particulars	No. of shares	Amount in Rs.
As at 1st April 2023	5,20,000.00	52.00
Movement during 6 months	-	-
As at 30th September 2023	5,20,000.00	52.00
Movement during 6 months	4,28,571.00	42.86
As at 31st March 2024	9,48,571.00	94.86
Movement during 6 months	-	-
As at 30th September 2024	9,48,571.00	94.86

(d) There were no buy back of shares or issue of shares pursuant to contract without payment being received in cash during the previous 5 years.

(e) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.



PG TECHNOPLAST PRIVATE LIMITED

NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(All Amounts are in Rupees lakhs, unless otherwise stated)

(f) Particulars of shareholders holding more than 5% shares of fully paid up equity shares

Name of Shareholder	September 30, 2024		September 30, 2023	
	No. of shares	% holding	No. of shares	% holding
M/s PG Electroplast Limited (Parent Company)	9,48,570	99.99%	5,19,999	99.99%
Mr. Vikas Gupta (Promoter Shareholding)*	1	0.01%	1	0.01%

(g) Details of share held by promoters

Promoter Name	30th September 2024			30th September 2023		
	No. of shares	% holding	% Change during the year	No. of shares	% holding	% Change during the year
PG Electroplast Limited *	9,48,570	100.00%	-	5,19,999	100.00%	-

* The company is wholly owned subsidiary of PG Electroplast Limited & Mr. Vikas Gupta is nominated by the company for holding nominal share of the company for Statutory obligations.

6 BORROWINGS

Particulars	As at	As at
	30th September, 2024	30th September, 2023
Non-Current (at amortised cost)		
Secured		
Term loans		
- From banks		
-Rupees Loans	18,377.45	16,094.82
- From Others	-	-
Vehicle loans		
- From banks	181.36	227.30
- From Others	19.77	35.39
Unsecured		
-Deferred Payment against Plant and Machinery	181.71	1,004.89
-Liability Component of 7% Preference Shares*	6,805.40	-
	<u>25,565.70</u>	<u>17,362.39</u>
Less: Current maturity of long term borrowings	(3,199.50)	(2,982.33)
Total non-current borrowings	<u>22,366.20</u>	<u>14,380.06</u>
Current (at amortised cost)		
Secured		
Repayable on demand		
- From banks	11,821.24	107.82
Term & Vehicle loan from banks- Current maturity of borrowings	3,012.59	2,091.81
Term & Vehicle loan from others- Current maturity of borrowings	16.84	15.61
Unsecured		
Deferred Payment against Plant and Machinery- Current maturity of borrowings	170.07	874.91
Bill discounting		
- From banks ICICI BANK	-	-
Others		
-From Parent Company -PG Electroplast Ltd	15,166.36	18,455.63
Total current borrowings	<u>30,187.10</u>	<u>21,545.78</u>



PG TECHNOPLAST PRIVATE LIMITED

NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE HALF YEAR END SEPTEMBER 30TH, 2024

(All Amounts are in Rupees lakhs, unless otherwise stated)

7 REVENUE FROM OPERATIONS

Particulars	For the half year ended	
	30th September, 2024	30th September, 2023
Revenue from contract with customers		
Sale of products		
Manufactured goods	1,23,921.62	45,695.48
Trading goods	3,493.20	2,408.49
Sale of services	47.23	28.77
	<u>1,27,462.05</u>	<u>48,132.74</u>
Other Operating Income		
Sale of scrap	1,188.37	283.11
Government Incentives from Central Governments (PLIWG)*	-	-
	<u>1,188.37</u>	<u>283.11</u>
Total revenue from operations	<u>1,28,650.42</u>	<u>48,415.85</u>
i) Timing of revenue recognition		
Goods transferred at a point in time	1,28,603.19	48,387.08
Service transferred over a period of time	47.23	28.77
Total revenue from contracts with customers	<u>1,28,650.42</u>	<u>48,415.85</u>
ii) Revenue by location of customers		
India	1,28,650.42	48,415.85
Outside India	-	-
Total revenue from contracts with customers	<u>1,28,650.42</u>	<u>48,415.85</u>
iii) Reconciliation of revenue recognised in Statement of profit and loss with contracted price		
Revenue as per contracted price	1,29,096.75	48,416.05
Less: Discount	(446.33)	(0.20)
Total revenue from contracts with customers	<u>1,28,650.42</u>	<u>48,415.85</u>

iv) Performance Obligation

Sale of products: Performance obligation in respect of sale of goods is satisfied when control of the goods is transferred to the customer, generally on dispatch of the goods and payment is generally due as per the terms of contract with customers.

Sales of services: The performance obligation in respect of services is satisfied over a point of time and acceptance of the customer. Payment is generally due upon completion of service and acceptance of the customer.

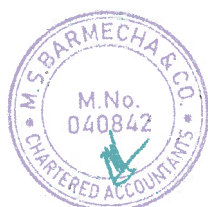
Contract balances	As at	As at
	30th Sept, 2024	30th Sept, 2023
Trade receivables	21,299.55	4,431.99
Contract Liabilities	330.64	382.66

Trade receivable are non-interest bearing and are generally on terms of 30-90 days.

Contract liabilities include advances received from the customers to deliver the finished goods.

8 OTHER INCOME

Particulars	For the quarter ended	
	30th Sept, 2024	30th Sept, 2023
i) Interest income		
Interest income from bank deposits	235.25	65.29
Interest income from others	38.63	58.95
Interest income from Subsidiary	229.63	-
	<u>503.51</u>	<u>124.24</u>
iii) Others		
Others	4.98	1.65
	<u>4.98</u>	<u>1.65</u>
Total Other Income	<u>508.49</u>	<u>125.89</u>



PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE CONDENSED STANDALONE INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

9 FAIR VALUE MEASUREMENT

i) Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Particulars	As at		As at	
	30th September, 2024		30th September, 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets at amortised cost				
Fixed deposits with banks (Non Current)	1,074.27	1,074.27	348.00	348.00
Cash and bank balances	8,813.21	8,813.21	6,716.13	6,716.13
Trade receivables	21,299.55	21,299.55	4,431.99	4,431.99
Loans (current)	10,375.36	10,375.36	25.93	25.93
Other financial assets (Non Current)	567.35	567.35	272.06	272.06
Other financial assets (Current)	285.74	285.74	36.78	36.78
Financial liabilities at amortised cost				
Borrowings (Non Current)	22,366.20	22,366.20	14,380.06	14,380.06
Borrowings (Current)	30,187.10	30,187.10	21,545.78	21,545.78
Trade Payable	37,632.40	37,632.40	4,816.79	4,816.79
Lease liabilities (Non Current)	5,586.53	5,586.53	2,993.79	2,993.79
Lease liabilities (Current)	578.23	578.23	298.03	298.03
Other financial liabilities (Current)	4,745.69	4,745.69	1,547.57	1,547.57

The management assessed that cash and cash equivalents, trade receivables, trade payables, other current financial assets and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments

10.1 FAIR VALUE HIERARCHY

The Company uses the following hierarchy for fair value measurement of the company's financials assets and liabilities:

- Level 1:** Quoted prices/NAV (unadjusted) in active markets for identical assets and liabilities at the measurement date.
Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

	Carrying Value 30th	Level 1		Level 2		Fair Value
	September, 2024					Level 3
Assets at fair Value						
Fair Value through amortised cost						
Loan	10,375.36	-	-	-	-	10,375.36
Trade Receivables	21,299.55	-	-	-	-	21,299.55
Other Financial Assets (Non Current)	1,641.62	-	-	-	-	1,641.62
Other Financial Assets (Current)	285.74	-	-	-	-	285.74
Liability at fair Value						
Fair Value through amortised cost						
Borrowings (Non Current)	22,366.20	-	-	-	-	22,366.20
Borrowings (Current)	30,187.10	-	-	-	-	30,187.10
Trade Payables	37,632.40	-	-	-	-	37,632.40
Other Financial Liabilities (Current)	4,745.69	-	-	-	-	4,745.69
Lease liabilities (Non Current)	5,586.53	-	-	-	-	5,586.53
Lease liabilities (Current)	578.23	-	-	-	-	578.23
	Carrying Value 30th					Fair Value
	September, 2023					Level 3
Assets at fair Value						
Fair Value through amortised cost						
Loan	25.93	-	-	-	-	25.93
Trade Receivables	4,431.99	-	-	-	-	4,431.99
Other Financial Assets (Non Current)	384.78	-	-	-	-	384.78
Other Financial Assets (Current)	272.06	-	-	-	-	272.06
Liability at fair Value						
Fair Value through amortised cost						
Borrowings (Non Current)	14,380.06	-	-	-	-	14,380.06
Borrowings (Current)	21,545.78	-	-	-	-	21,545.78
Trade Payables	4,816.79	-	-	-	-	4,816.79
Other Financial Liabilities (Current)	1,547.57	-	-	-	-	1,547.57
Lease liabilities (Non Current)	2,993.79	-	-	-	-	2,993.79
Lease liabilities (Current)	298.03	-	-	-	-	298.03

There are no transfers among levels 1, 2 and 3 during the year.

ii) Fair valuation techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.
- 2) Borrowings are evaluated by the Group based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values.



10 FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise borrowings, trade other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal financial assets comprise trade and other receivables and cash and cash equivalent that arise directly from its operations.

The Company's activities expose it mainly to market risk, liquidity risk and credit risk. The monitoring and management of such risks is undertaken by the senior management of the group and there are appropriate policies and procedures in place through which such financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company policy not to carry out any trading in

A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk.

(i) Interest rate risk

Most of the borrowings availed by the Company are subject to interest on floating rate of basis linked to the base rate or MCLR (marginal cost of funds based lending rate). In view of the fact that the total borrowings of the Company are quite substantial, the Company is exposed to interest rate risk.

The above strategy of the Company to opt for floating interest rates is helpful in declining interest scenario. Further, most of the loans and borrowings have a prepayment clause through which the loans could be prepaid with pre payment premium. The said clause helps the Company to arrange debt substitution to bring down the interest costs or to prepay the loans out of the surplus funds held. While adverse interest rate fluctuations could increase the finance cost, the total impact, in respect of borrowings on floating interest rate basis.

Interest rate sensitivity of borrowings

With all other variable held constant, the following table demonstrates the sensitivity to a reasonably possible change in interest rates on floating rate portion of loans and borrowings as on date.

Currency	30th September, 2024		30th September, 2023	
	Increase/decrease in base points	Impact on profit before tax an equity	Increase/decrease in base points	Impact on profit before tax an equity
Term Loan	+0.50	92.89	+0.50	81.79
	-0.50	(92.89)	-0.50	(81.79)

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency). The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

The Company's exposure to foreign currency risk at the end of the reporting period expressed in Rs. are as follows:

Currency	30th September, 2024		30th September, 2023	
	Foreign Currency	Indian Rupee	Foreign Currency	Indian Rupee
Financial liabilities				
Trade payables				
USD	88.55	7,478.73	0.72	60.73
CNY	1.49	26.17	5.14	59.40
JPY	-	-	-	-
Net exposure to foreign currency risk (liabilities)	90.04	7,504.90	5.86	120.13

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arise mainly from foreign currency denominated financial instruments.

Particulars	Impact on Profit and Loss for the half year ended 30th September, 2024		Impact on Profit and Loss for the half year ended 30th September, 2023	
	Gain/(Loss) on appreciation	Gain/(Loss) on depreciation	Gain/(Loss) on appreciation	Gain/(Loss) on depreciation
·1% appreciation / depreciation in Indian Rupees against following foreign currencies				
Trade payables				
USD, CNY & JPY	(75.05)	75.05	(1.20)	1.20
	(75.05)	75.05	(1.20)	1.20

(iii) Commodity price risk

Commodity price risk is the risk that future cash flow of the Company will fluctuate on account of changes in market price of key raw materials. The Company is exposed to the movement in the price of key raw materials in domestic and international markets. the company has in place policies to manage exposure to fluctuation in the prices of the key raw materials used in operations.



PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

B) Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price.

The Company uses liquidity forecast tools to manage its liquidity. The Company is able to organise liquidity through own funds and through working capital loans. The Company has good relationship with its lenders, as a result of which it does not experience any difficulty in arranging funds from its lenders. Table here under provides the current ratio of the Company as at the period end.

Particulars	As at	As at
	30th Sept 2024	30th Sept 2023
Total current assets	94,573	26,252
Total current liabilities	82,403	29,521
Current ratio	1.15	0.89

Maturities analysis of financial liabilities:

The table below provides details regarding the contractual maturity of financial liabilities :

Particulars	on demand	< 1 year	1-3 year	3-5 year	More than-5 years	Total
As at 30th Sept 2024						
Borrowings	11,821.24	18,365.86	6,214.08	13,284.10	2,868.01	52,553.29
Trade payable	-	37,632.40	-	-	-	37,632.40
Other financial liabilities	-	4,745.69	-	-	-	4,745.69
	11,821.24	60,743.95	6,214.08	13,284.10		94,931.38

Particulars	on demand	< 1 year	1-3 year	3-5 year	More than-5 years	Total
As at 30th Sept 2023						
Borrowings	107.82	21,437.97	4,739.53	5,248.08	4,392.45	35,925.84
Trade payable	-	4,816.79	-	-	-	4,816.79
Other financial liabilities	-	1,547.57	-	-	-	1,547.57
	107.82	27,802.33	4,739.53	5,248.08	4,392.45	42,290.20

C) Credit Risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities, primarily trade receivables. The credit risks in respect of deposits with the banks, foreign exchange transactions and other financial instruments are only nominal.

The customer credit risk is managed subject to the Company's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of an order from a customer, the creditworthiness of the customer is ensured through scrutiny of its financials, if required, market reports and reference checks. The Company remains vigilant and regularly assesses the financial position of customers during execution of contracts with a view to limit risks of delays and default. Further, in most of the cases, the Company normally allow credit period of 30-90 days to all customers which vary from customer to customer except mould & dies business. In case of mould & dies business, advance payment is taken before start of execution of the order. In view of the industry practice and being in a position to prescribe the desired commercial terms, credit risks from receivables are well contained on an overall basis.

The impairment analysis is performed on each reporting period on individual basis for major customers. Some trade receivables are grouped and assessed for impairment collectively. The calculation is based on historical data of losses, current conditions and forecasts and future economic conditions. The Company's maximum exposure to credit risk at the reporting date is the carrying amount of each financial asset.

The trade receivables position is provided here below:

Particulars	As at	As at
	30th Sept 2024	30th Sept 2023
Total receivables	21,299.55	4,431.99
Receivables individually in excess of 10% of the total receivables	11,136.26	2,063.90
Percentage of above receivables to the total receivables of the Company	52.28%	46.57%

11 SEGMENT INFORMATION

Operating segment are defined as components of the company about which separate financial information is available that is evaluated regularly by the chief operating decision-maker, or decision-making company, in deciding how to allocate resources and in assessing performance. The Company primarily operates in one business segment- Consumer Electronic Goods and Components.



PG TECHNOPLAST PRIVATE LIMITED**NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 2024**
(All Amounts are in Rupees lakhs, unless otherwise stated)**12 CAPITAL MANAGEMENT**

For the purpose of Capital Management, Capital includes net debt and total equity of the Company. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Particulars	As at	As at
	30th Sept 2024	30th Sept 2023
Non-current borrowings (note 6)	22,366.20	14,380.06
Current borrowings (note 6)	26,987.60	18,563.45
Current maturities of long term borrowings (note 6)	3,199.50	2,982.33
Total debts	<u>52,553.30</u>	<u>35,925.85</u>
Less: Cash and cash equivalent	(3,322.09)	(2,626.49)
Net Debt (A)	<u>49,231.21</u>	<u>33,299.36</u>
*Total equity (note 5)	42,683.94	13,141.51
Gearing ratio (A/B)	1.15	2.53

No changes were made in the objectives, policies or processes for managing capital during the period ended 30th September 2023 & 30th September, 2024.

13 CONTINGENCIES AND COMMITMENTS**i) Contingent Liabilities (to the extent not provided for)**

Particulars	As at	As at
	30th Sept 2024	30th Sept 2023
Claims against the company not acknowledged as debts (excluding interest & penalty)		
-Claims by Govt	2,482.33	171.60
-Claims by third party	-	-
	<u>2,482.33</u>	<u>171.60</u>

ii) Commitments

Particulars	As at	As at
	30th Sept 2024	30th Sept 2023
Estimated amount of contracts remaining to be executed on		
Other Commitments*	10,669.04	1,366.19
	<u>10,669.04</u>	<u>1,366.19</u>



PG TECHNOPLAST PRIVATE LIMITED

NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

14 RELATED PARTY DISCLOSURE

Pursuant to compliance of Indian Accounting Standard (IND AS) 24 "Related Party Disclosures", the relevant information is provided here below:

Related Parties where control exists

i) Other related parties with whom transactions have taken place during the period

Key Management Personnel

Mr. Vishal Gupta (Executive Director)
Mr. Vikas Gupta (Executive Director)
Mr. Anurag Gupta (Executive Director)
Mrs. Ruchika Bansal (Non Executive Director) w.e.f. 30.08.2022

Relatives of Key Management Personnel

Mrs. Sarika Gupta (Wife of Mr. Vishal Gupta)
Mrs. Nitasha Gupta (Wife of Mr. Vikas Gupta)
Mrs. Neelu Gupta (Wife of Mr. Anurag Gupta)
Mrs. Sudesh Gupta (Mother of Executive Directors)
Mr. Pranav Gupta (Son of Mr. Anurag Gupta)
Mr. Aditya Gupta (Son of Mr. Anurag Gupta)
Mrs. Kanika Gupta (Daughter in law of Mr. Anurag Gupta)
Mr Vatsal Gupta (Son of Mr. Vishal Gupta)
Mr Raghav Gupta (Son of Mr. Vikas Gupta)

Enterprises in which the Key Management Personnel or relatives of them of the group are interested

PG Electroplast Limited- Holding company
Next Generation Manufacturers Private Limited Wholly Owned Subsidiary

ii) Key Management Personnel Compensation

Particulars	For the period Ended	
	30th September 2024	30th September 2023
Short-term employee benefits	-	-
Other Expenses, Sitting Fee and reimbursement of expenses	0.65	0.20
	<u>0.65</u>	<u>0.20</u>

iii) Related Party transaction

Description	For the period ended 30th September 2024			For the period ended 30th September 2023		
	Key Management Personnel	Relative of Key Management Personnel	Others	Key Management Personnel	Relative of Key Management Personnel	Others
Rent paid						
PG Electroplast Limited			39.43			0.84
Interest Paid on loan						
PG Electroplast Limited			510.60			148.96
Interest Received on loan						
Next Generation Manufacturers Private Limited			229.63			
Sales of goods						
PG Electroplast Limited			2,051.35			2,139.34
Next Generation Manufacturers Private Limited			11.03			
Purchases of goods, capital goods & Services						
PG Electroplast Limited			4,865.34			3,036.29
Next Generation Manufacturers Private Limited			949.75			
Loan taken						
PG Electroplast Limited			6,793.98			22,913.95
Loan given						
Next Generation Manufacturers Private Limited			10,497.66			
Loan Repayment						
PG Electroplast Limited			1,332.25			6,286.00
Director Sitting Fee						
Mrs Ruchika Bansal	0.65			0.20		



iv) Outstanding Balances

Description	As at 30th September 2024			As at 30th September 2023		
	Key Managerial Personnel	Relative of Key Managerial Personnel	Others	Key Management Personnel	Relative of Key Management Personnel	Others
Trade Payables						
PG Electroplast Limited	-	-	1,016.94			206.06
Next Generation Manufacturers Private Limited			546.02			
Trade Receivable						
PG Electroplast Limited	-	-	1,933.35			17.85
Loan Payable						
PG Electroplast Limited			15,166.36			18455.63
Loan Receivable						
Next Generation Manufacturers Private Limited			10,344.26			
Interest Payable						
PG Electroplast Limited			356.57			100.08
Interest Receivable						
Next Generation Manufacturers Private Limited			184.14			
Security Deposit Payable						
PG Electroplast Limited			0.06			0.06
Compulsory Convertible Debenture						
Next Generation Manufacturers Private Limited			1,500.00			



PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED
SEPTEMBER 30TH, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

15 Subsequent Event transaction:

No material developments have occurred since the date of the last Unaudited Interim Condensed Standalone Financial Statements i.e., September 30, 2024.

16 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period reclassification, in order to comply with the requirements of the amended Schedule III to the Companies Act.

As Per Our Report of Even Date Attached
For M.S. Barmecha & Co.
Chartered Accountants
Firm Registration No. 101029W



M.S. Barmecha
Proprietor
M. No. 040842



Place: Ahmednagar
Dated: December 02, 2024
UDIN : 24040842BKBIWA5067

For and on behalf of Board of Directors
PG Technoplast Private Limited



Mr. Vishal Gupta
Director
DIN-00184809



Mr. Vikas Gupta
Director
DIN-00182241



Mr. Sanjib Singh
Company Secretary



Mr. Pramod Gupta
Chief Financial Officer

PG TECHNOPLAST PRIVATE LIMITED
UNAUDITED CONDENSED STANDALONE INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024
 (All Amounts are in Rupees lakhs, unless otherwise stated)

A EQUITY SHARE CAPITAL

Equity shares of Rs.10 each issued, subscribed and fully paid up

Particulars	Amount
As at 1st April 2023	52.00
Issue of Share Capital	42.86
As at 31st March, 2024	94.86
Issue of Share Capital	-
As at 30th September, 2024	94.86

B OTHER EQUITY

Particulars	Reserves and surplus		Other Comprehensive Income	Equity Component of Financial Liability	Contribution from Parent	Total other equity
	Securities premium	Retained earnings				
Balance as at 1st April, 2024	22,407.13	9,818.77	(22.44)	2,899.97	702.12	35,805.55
Profit for the quarter	-	6,462.61	-	-	-	6,462.61
Other comprehensive income, net of income tax	-	-	(42.41)	-	-	(42.41)
Contribution From Holding Company	-	-	-	-	363.33	363.33
Balance as at 30th September, 2024	22,407.13	16,281.39	(64.85)	2,899.97	1,065.45	42,589.08
Balance as at 1st April 2023	7,450.00	3,839.20	(25.77)	-	108.05	11,371.48
Profit for the period	-	5,979.57	-	-	-	5,979.57
Remeasurement gain on defined benefit plans	-	-	-	-	-	-
Other comprehensive income, net of income tax	-	-	3.32	-	-	3.32
Amount received on issue of equity share capital	14,957.13	-	-	-	-	14,957.13
Contribution From Holding Company	-	-	-	-	594.07	594.07
Equity Component of Financial Liability	-	-	-	2,899.97	-	2,899.97
Balance as at 31st March, 2024	22,407.13	9,818.77	(22.44)	2,899.97	702.12	35,805.55

Nature and Purpose of Reserves

(i) Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Retained Earnings are profits that the Company has earned till date less transfer to other reserve, dividend or other distribution or transaction with shareholders.

(iii) Contribution from Parent

The share option of Parent Company, outstanding account is used to recognise the grant date fair value of options issued to employees under Contribution from Parent.



(iv) Other Comprehensive Income

Other comprehensive income is the actuarial gain/(loss) on defined benefit plans (i.e. Gratuity) till the date which will not be reclassified to statement of profit and loss subsequently.

(v) Equity Component of Financial Liability

The equity component is the residual amount after deducting the liability component from the fair value of the compound instrument.

**As Per Our Report of Even Date Attached
For M.S. Barmecha & Co.
Chartered Accountants
Firm Registration No. 101029W**



**M.S. Barmecha
Proprietor
M. No. 040842**



**Place: Ahmednagar
Dated: December 02, 2024
UDIN : 24040842BKBIIWA5067**

**For and on behalf of Board of Directors
PG Technoplast Private Limited**

**Mr. Vishal Gupta
Director
DIN-00184809**

**Mr. Pramod Gupta
Director
DIN-00182241**

**Mr. Sanjib Singh
Company Secretary**

**Mr. Pramod Gupta
Chief Financial Officer**

Report on Review of the Unaudited Interim Condensed Consolidated Financial Statements


Review Report to
The Board of Directors,
PG Technoplast Private Limited,
Supa, Ahmednagar

1. We have reviewed the accompanying Unaudited Interim Condensed Consolidated Financial Statements of PG Technoplast Private Limited (the Company) which comprise the Unaudited Interim Condensed Consolidated Balance Sheet as on September 30, 2024, the Unaudited Interim Condensed Consolidated Statement of Profit and Loss, including other comprehensive income, Unaudited Interim Condensed Consolidated Cash Flow Statement and the Unaudited Interim Condensed Consolidated Statement of Changes in Equity for the half year then ended and a summary of select explanatory notes including the comparative financial information for the half year ended September 30, 2023 (together hereinafter referred to as the "Unaudited Interim Condensed Consolidated Financial Statements").
2. This Unaudited Interim Condensed Consolidated Financial Statements, 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, "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 Unaudited Interim Condensed Consolidated Financial Statements based on our review.
3. We conducted our review of the Unaudited Interim Condensed Consolidated Financial Statements 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 Statements 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.
4. Based on our review conducted nothing further has come to our attention that causes us to believe that the accompanying unaudited interim condensed financial statements are not prepared, in all material respects, in accordance with requirements of Ind AS 34 "Interim Financial Reporting".

Date: December 02, 2024
Place: Ahmednagar
UDIN: 24040842BKBIWB7534

For M.S. Barmecha & Co.
Chartered Accountants
FRN. 101029W




CA Mohanlal S Barmecha
Proprietor
M. No. 040842

PG TECHNOPLAST PRIVATE LIMITED
UNAUDITED INTERIM CONDENSED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30TH, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

Particulars	Note	As at 30th Sept 2024	As at 30th Sept 2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	47,858.36	27,782.26
Capital Work-in-Progress	3	14,045.98	1,709.48
Other Intangible Assets	4	113.36	77.62
Financial Assets			
Other Financial Assets		1,740.86	620.06
Other Non-Current Assets		7,771.12	4,892.44
Total Non-Current Assets		71,529.68	35,081.86
Current Assets			
Inventories		39,402.99	13,587.19
Financial Assets			
Trade Receivables		21,351.40	4,431.99
Cash and Cash Equivalents		3,405.93	2,626.49
Bank Balances Other than Cash and Cash Equivalents		5,491.47	4,089.65
Loans		31.10	25.93
Other Financial Assets		102.77	36.78
Other Current Assets		14,528.97	1,095.53
Income Tax Assets (Net)		59.71	358.94
Total Current Assets		84,374.33	26,252.49
TOTAL ASSETS		1,55,904.01	61,334.35
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	5	94.86	52.00
Other Equity		42,486.89	13,089.51
Total Equity		42,581.74	13,141.51
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	6	22,366.20	14,380.06
Lease Liabilities		5,586.53	2,993.79
Deferred Tax Liabilities (Net)		1,564.15	593.59
Provisions		420.33	224.98
Other Liabilities		979.99	479.80
Total Non-Current Liabilities		30,917.20	18,672.22
Current Liabilities			
Financial Liabilities			
Borrowings	6	30,187.10	21,545.78
Trade Payables			
- Total outstanding dues of micro and small enterprises		2,289.82	513.36
- Total outstanding dues other than micro and small enterprises		34,888.63	4,303.43
Other Financial Liabilities		5,143.02	1,547.57
Lease Liabilities		578.23	298.03
Other Current Liabilities		8,818.41	1,036.67
Provisions		30.64	24.86
Income Tax Liabilities (Net)		469.21	250.92
Total Current Liabilities		82,405.07	29,520.62
Total Liabilities		1,13,322.27	48,192.84
TOTAL EQUITY AND LIABILITIES		1,55,904.01	61,334.35

Corporate information

1

Significant Accounting Policies

2

The accompanying notes are an integral part of unaudited interim condensed consolidated financial statements.

As Per Our Report of Even Date Attached

For M.S. Barmecha & Co.

Chartered Accountants

Firm Registration No. 101029W

M.S. Barmecha
Proprietor
M. No. 040842



Place: Ahmednagar
Dated: December 02, 2024
UDIN : 24040842BKBIWB7534

For and on behalf of Board of Directors
PG Technoplast Private Limited

Mr. Vishal Gupta
Director
DIN-00184809

Mr. Vikas Gupta
Director
DIN-00182241

Mr. Sanjib Singh
Company Secretary

Mr. Pramod Gupta
Chief Financial Officer

PG TECHNOPLAST PRIVATE LIMITED
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE HALF
YEAR ENDED SEPTEMBER 30, 2024

(All Amounts are in Rupees lakhs, unless otherwise stated)

Particulars	Note	For the half year ended Sept 30, 2024	For the half year ended Sept 30, 2023
Income			
Revenue from operations	7	1,28,679.99	48,415.85
Other Income	8	280.57	125.89
Total Income		1,28,960.56	48,541.74
Expenses			
Cost of Materials Consumed		98,385.97	32,917.96
Purchase of Traded Goods		3,283.61	2,263.98
Changes in inventories of finished goods and work-in-progress		3,303.81	5,012.81
Employee benefits expenses		5,969.79	2,407.85
Finance costs		3,511.16	1,705.29
Depreciation and amortisation expenses	3A	1,796.03	1,054.29
Other expenses		4,860.09	1,376.70
Total Expenses		1,21,110.46	46,738.88
Profit before exceptional items & tax		7,850.10	1,802.86
Exceptional Items		-	-
Profit before tax		7,850.10	1,802.86
Tax expenses			
Current tax		1,312.67	250.92
Deferred tax		151.40	115.35
Total tax expenses		1,464.07	366.27
Profit for the period		6,386.02	1,436.59
Other comprehensive income			
A. Items that will not be reclassified to profit or loss in subsequent period			
Remeasurement gain on the defined benefit plans		(51.19)	(2.29)
Income tax effect		8.78	0.39
B. Items that will be reclassified to profit or loss in subsequent period			
Remeasurement gain on the defined benefit plans		-	-
Income tax effect		-	-
Other comprehensive income for the period		(42.41)	(1.90)
Total comprehensive income for the period		6,343.61	1,434.70
Basic earnings per share		668.75	275.90
Diluted earnings per share		668.75	275.90

Corporate information 1
 Significant Accounting Policies 2

The accompanying notes are an integral part of unaudited interim condensed consolidated financial statements.


As Per Our Report of Even Date Attached
 For M.S. Barmecha & Co.
 Chartered Accountants
 Firm Registration No. 101029W


M.S. Barmecha
 Proprietor
 M. No. 040842





Place: Ahmednagar
 Dated: December 02, 2024
 UDIN : 24040842BKBIWB7534

For and on behalf of Board of Directors
 PG Technoplast Private Limited


 Mr. Vishal Gupta
 Director
 DIN-00184809


 Mr. Vikas Gupta
 Director
 DIN-00182241


 Mr. Sanjib Singh
 Company Secretary


 Mr. Pramod Gupta
 Chief Financial Officer

PG TECHNOPLAST PRIVATE LIMITED
UNAUDITED INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

Particulars	For the half year ended Sept 30, 2024	For the half year ended Sept 30, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,850.10	1,802.86
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	1,796.03	1,054.29
Employees expenses non operating	(51.19)	(2.29)
Misc balances written off	0.16	0.05
Provision for slow & non moving Inventories	(0.35)	9.51
Loss on property, plant and equipment due to Fire	7.22	15.05
Employee stock option scheme	363.33	283.33
Interest expense on lease liabilities	257.64	132.21
Interest expense	3,253.53	1,573.08
Interest income	(275.59)	(124.24)
Cash flow generated from operating activity before working capital adjustments	<u>13,200.86</u>	<u>4,743.84</u>
Working capital adjustments:		
Increase/(decrease) in trade Payables	(9,983.89)	(22,135.05)
Increase/(decrease) in non - current provisions	150.39	94.05
Increase/(decrease) in non - current liabilities	(26.19)	-
Increase/(decrease) in short - term provisions	4.08	6.15
Increase/(decrease) in other current liabilities	3,951.31	(2,019.43)
Increase/(decrease) in non current and current financial liabilities	(209.50)	(1,282.96)
Decrease/(increase) in trade receivables	17,296.77	26,342.66
Decrease/(increase) in inventories	(873.18)	9,427.23
Decrease / (increase) in short - term loans	0.14	(17.17)
Decrease/(Increase) in other current assets	(8,473.93)	878.79
Decrease/(Increase) in other current assets	3.16	55.37
Decrease/(increase) in other non current assets	6.82	(2.34)
Decrease/(Increase) in other non financial assets	(53.18)	(53.46)
Cash generated (used in)/generated from operations	<u>14,993.65</u>	<u>16,037.67</u>
Direct taxes (paid)/refund	(874.95)	(386.04)
Net cash flow (used in)/generated from operating activities (A)	<u>14,118.70</u>	<u>15,651.63</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and equipment including CWIP and Intangible assets	(15,944.01)	(7,365.79)
Maturity of bank deposit having maturity more than 3 months	(1,437.43)	(2,479.62)
Interest received	203.17	114.43
Net cash flow used in investing activities (B)	<u>(17,178.26)</u>	<u>(9,730.98)</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	1,656.00	1,498.85
Repayment of long-term borrowings	(1,060.82)	(978.86)
Proceeds from/(Repayment of) Short-term borrowings (Net)	7,392.73	(2,542.09)
Payment of principal portion of lease liabilities	(263.26)	(125.91)
Payment of interest portion of lease liabilities	(257.64)	(132.21)
Interest paid	(3,496.92)	(1,508.62)
Net cash flow (used in)/generated from financing activities (C)	<u>3,970.09</u>	<u>(3,788.84)</u>
Net increase/(decrease) in cash and cash equivalents (A + B +C)	910.52	2,131.81
Cash and cash equivalents at the beginning of the period	2,495.40	494.67
Cash and cash equivalents at the end of the period	<u>3,405.93</u>	<u>2,626.49</u>
	<u>For the half year ended Sept 30, 2024</u>	<u>For the half year ended Sept 30, 2023</u>
Components of cash and cash equivalents		
Cash on hand	3.27	3.71
With banks:		
-on current account	3,402.66	2,622.78
Total cash and cash equivalents	<u>3,405.93</u>	<u>2,626.49</u>

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows".

As Per Our Report of Even Date Attached
For M.S. Barmecha & Co.
Chartered Accountants
Firm Registration No. 101029W

M.S. Barmecha
Proprietor
M. No. 040842



Place: Ahmednagar
Date: December 02, 2024
UDIN : 24040842BKB1WB7534

For and on behalf of Board of Directors
PG Technoplast Private Limited

Mr. Vishal Gupta
Director
DIN-00184809

Mr. Anurag Gupta
Director
DIN-00182241

Mr. Sanjib Singh
Company Secretary

Mr. Pramod Gupta
Chief Financial Officer

PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

1 CORPORATE INFORMATION

The consolidated financial statements comprise financial statements of PG Technoplast Private Limited ("the Parent Company") and its subsidiary Next Generation Manufacturers Private Limited (collectively, "the Group") for the period ended September 30, 2024. The registered office of the group is located at Plot No. A-20/2, MIDC Supa, Taluka Parner, Dist. Ahmednagar (MH) - 414302. The Group is an Electronic Manufacturing Services (EMS) provider for Original Equipment Manufacturers(OEMs) of consumer electronic products in India. The group manufactures and / or assemble a comprehensive range of consumer electronic components and finished products such as Air conditioners (ACs) sub- assemblies, Air Cooler & Washing Machine for third parties.

2 Basis of preparation

These unaudited interim condensed financial statements which comprise the unaudited interim condensed consolidated balance sheet as at September 30, 2024 and the unaudited interim condensed consolidated statement of profit and loss (including other comprehensive income), the unaudited interim condensed consolidated statement of changes in equity and the unaudited interim condensed consolidated statement of cash flows for the half year ended September 30, 2024 (including comparative for the half year ended September 30, 2023 and for the year ended 31st March 2024.) and key explanatory information (together herein after referred to as "Unaudited Interim Condensed Financial Statements") have been prepared in accordance with the principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the Act'), and other accounting principles generally accepted in India.

The accounting policies and critical accounting estimates & judgements followed in the preparation of the Unaudited Interim Condensed Consolidated Financial Statements are consistent with those followed in the preparation of Financial Statements for the period ended March 31, 2024.

The Unaudited Interim Condensed Consolidated Financial Statements do not include all the information and disclosures Statements as at March 31, 2024. However, selected explanatory notes are included to explain events and transactions financial position and performance since the last Audited Financial Statements. These Unaudited Interim Condensed Consolidated Financial Statements are not the statutory accounts for the purpose of any statutory compliances or for regulatory requirements in any jurisdiction.

The purpose of these Unaudited Interim Condensed Consolidated Financial Statements is for consolidation, which involves combining the financial information of two or more companies into a single set of financial statements to reflect the financial position, performance, and cash flows of the combined entity.

These Unaudited Interim Condensed Consolidated Financial Statements as at and for the half year ended September 30, 2024 along with the comparatives as mention above are approved and adopted by the Committee of the Board of Directors of the Company in their meeting held on December 02, 2024.



PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR SEPTEMBER 30, 2024
 (All Amounts are in Rupees lakhs, unless otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK IN PROGRESS

Particulars	Property, Plant and Equipment						Right-to-Use		Total	Capital Work in Progress
	Buildings, Lease hold Improvement	Plant and Equipments	Electric installation	Furniture and Fixtures	Vehicles	Office equipment	Leaschold Land	Buildings, Lease hold Improvement (ROU)		
Carrying amount (at cost)										
At 1st April, 2023	4,010.50	19,797.66	879.53	199.61	473.04	271.38	929.52	3,609.72	30,170.96	30.66
Additions	3.60	301.14	7.25	0.24	-	33.18	-	-	345.41	1,902.31
Disposals/adjustments	-	-	-	-	-	-	-	-	-	(223.48)
At 30th September, 2023	4,014.10	20,098.80	886.78	199.85	473.04	304.56	929.52	3,609.72	30,516.37	1,709.48
Opening balance of subsidiary as on 3rd March 2024	3,292.51	1,957.89	122.92	25.89	-	24.18	1,127.43	-	6,550.83	-
Additions	(60.80)	9,991.59	311.70	105.34	149.35	153.95	324.31	3,302.59	14,278.01	12,970.42
Disposals/adjustments	-	-	-	-	-	-	-	-	-	(8,789.07)
At 31st March, 2024	7,245.80	32,048.28	1,321.41	331.08	622.38	487.69	2,381.26	6,912.31	51,345.21	5,890.83
Additions	3.79	2,218.79	40.18	96.85	52.30	201.43	-	-	2,613.34	9,903.65
Disposals/adjustments	-	-	-	-	-	-	-	(13.54)	(13.54)	(1,878.56)
At 30th September, 2024	7,249.59	34,267.07	1,361.58	427.93	674.69	684.12	2,381.26	6,898.77	53,945.00	13,916.22
Accumulated Depreciation										
At 1st April, 2023	121.71	1,019.48	62.18	4.75	35.75	48.22	14.18	381.32	1,687.60	-
Charge for the quarter	67.62	631.23	42.06	9.51	31.13	37.19	6.33	221.42	1,046.51	-
Disposals/adjustments	-	-	-	-	-	-	-	-	-	-
At 30th September, 2023	189.34	1,650.72	104.24	14.26	66.89	85.41	20.52	602.74	2,734.11	-
Opening balance of subsidiary as on 3rd March 2024	106.53	126.28	8.14	2.21	-	5.98	35.74	-	284.87	-
Charge for the period	76.27	749.62	47.51	11.88	36.28	46.48	7.75	313.16	1,288.95	-
Disposals/adjustments	-	-	-	-	-	-	-	-	-	-
At 31st March, 2024	372.13	2,526.61	159.90	28.35	103.17	137.86	64.01	915.91	4,307.94	-
Charge for the quarter	120.73	1,047.73	62.58	20.73	40.95	72.63	15.23	404.45	1,785.03	-
Disposals/adjustments	-	-	-	-	-	-	-	(6.32)	(6.32)	-
At 30th September, 2024	492.86	3,574.34	222.48	49.08	144.12	210.50	79.23	1,314.04	6,086.65	-
Net carrying amount										
At 30th September, 2023	3,824.76	18,448.08	782.54	185.59	406.15	219.15	909.00	3,006.98	27,782.76	1,709.48
At 31st March, 2024	6,873.67	29,521.66	1,161.51	302.73	519.21	344.83	2,317.25	5,996.40	47,037.27	5,890.83
At 30th September, 2024	6,756.73	30,692.73	1,139.10	378.85	530.56	473.62	2,302.03	5,584.73	47,858.36	13,916.22

3A

Depreciation & amortisation	For the half year ended	For the half year ended	For the year ended
	Sept 30, 2024	Sept 30, 2023	March 31, 2024
Depreciation on PPE	1,380.58	825.08	1,800.87
Depreciation on right to use asset	404.45	221.42	534.59
Amortisation	11.00	7.79	16.29
	<u>1,796.03</u>	<u>1,054.29</u>	<u>2,351.75</u>



PG TECHNOPLAST PRIVATE LIMITED

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30,
(All Amounts are in Rupees lakhs, unless otherwise stated)

4 INTANGIBLE ASSETS

Particulars	Computer Softwares	Total
Carrying amount (at cost)		
At 1st April, 2023	87.25	87.25
Additions	7.75	7.75
Disposals/adjustments	-	-
At 30th September, 2023	95.01	95.01
Additions	21.16	21.16
Disposals/adjustments	-	-
At 31st March, 2024	116.16	116.16
Additions	34.10	34.10
Disposals/adjustments	-	-
At 30th September, 2024	150.26	116.16
Accumulated Depreciation		
At 1st April, 2023	9.61	9.61
Charge for the quarter	7.79	7.79
Disposals/adjustments	-	-
At 30th September, 2023	17.39	17.39
Charge for the period	8.51	8.51
Disposals/adjustments	-	-
At 31st March, 2024	25.90	25.90
Charge for the quarter	11.00	11.00
Disposals/adjustments	-	-
At 30th September, 2024	36.90	36.90
Net carrying amount		
At 30th September, 2023	77.62	77.62
At 31st March, 2024	90.26	90.26
At 30th September, 2024	113.36	79.27

5 SHARE CAPITAL

Particulars	As at 30th September, 2024	As at 30th September, 2023
(a) Authorised share capital		
10,00,000 (31st March, 2023: 10,00,000) equity shares (Par value of Rs. 10 per share)	100.00	100.00
10,00,00,000 (March 31, 2023: Nil) 7% Preference shares (Par value of Rs. 10 per share)	10,000.00	-
	10,100.00	100.00
(b) Issued, subscribed and fully paid up share capital		
9,48,571 (March 31, 2023: 5,20,000) Equity shares (Par value of Rs. 10 per share)	94.86	52.00
	94.86	52.00
(c) Movements in equity share capital		
Particulars	No. of shares	Amount in Rs.
As at 1st April 2023	5,20,000	52.00
Movement during 6 months	-	-
As at 30th Sept 2023	5,20,000	52.00
Increase during the year	4,28,571	42.86
As at 31st March 2024	9,48,571	94.86
Movement during 6 months	-	-
As at 30th September 2024	9,48,571	94.86

(d) There were no buy back of shares or issue of shares pursuant to contract without payment being received in cash during the previous 5 years.

(e) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(f) Particulars of shareholders holding more than 5% shares of fully paid up equity shares

Name of Shareholder	September 30, 2024		September 30, 2023	
	No. of shares	% holding	No. of shares	% holding
M/s PG Electroplast Limited (Parent Company)	9,48,570	99.99%	5,19,999	99.99%
Mr. Vikas Gupta (Promoter Shareholding)*	1	0.01%	1	0.01%

(g) Details of share held by promoters

Promoter Name	September 30, 2024			September 30, 2023		
	No. of shares	% holding	% Change during the year	No. of shares	% holding	% Change during the year
PG Electroplast Limited *	9,48,570	100.00%	0.00	5,19,999	100.00%	-

* The company is wholly owned subsidiary of PG Electroplast Limited & Mr. Vikas Gupta is nominated by the company for holding nominal share of the company for Statutory obligations.



PG TECHNOPLAST PRIVATE LIMITED

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30,
(All Amounts are in Rupees lakhs, unless otherwise stated)

6 BORROWINGS

Particulars	As at	As at
	30th September, 2024	30th September, 2023
Non-Current (at amortised cost)		
Secured		
Term loans		
- From banks		
- Rupees Loans	18,377.45	16,094.82
- From Others	-	-
Vehicle loans		
- From banks	181.36	227.30
- From Others	19.77	35.39
Unsecured		
-Deferred Payment against Plant and Machinery	181.71	1,004.89
-Liability Component of 7% Preference Shares*	6,805.40	-
	<u>25,565.70</u>	<u>17,362.39</u>
Less: Current maturity of long term borrowings	(3,199.50)	(2,982.33)
Total non-current borrowings	<u>22,366.20</u>	<u>14,380.06</u>
Current (at amortised cost)		
Secured		
Repayable on demand		
- From banks	11,821.24	107.82
Term & Vehicle loan from banks- Current maturity of borrowings	3,012.59	2,091.81
Term & Vehicle loan from others- Current maturity of borrowings	16.84	15.61
Unsecured		
Deferred Payment against Plant and Machinery- Current maturity of borrowings	170.07	874.91
Bill discounting		
- From banks	-	-
Others		
-From Parent Company -PG Electoplast Ltd	15,166.36	18,455.63
Amstrad Consumer India Pvt Ltd	-	-
Total current borrowings	<u>30,187.10</u>	<u>21,545.78</u>



PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED
SEPTEMBER 30TH, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

7 REVENUE FROM OPERATIONS

Particulars	For the quarter ended	
	30th Sept, 2024	30th Sept, 2023
Revenue from contract with customers		
Sale of products		
Manufactured goods	1,23,962.22	45,695.48
Trading goods	3,482.17	2,408.49
Sale of services	47.23	28.77
	<u>1,27,491.62</u>	<u>48,132.74</u>
Other Operating Income		
Sale of scrap	1,188.37	283.11
Government Incentives from Central Governments (PLIWG)*	-	-
	<u>1,188.37</u>	<u>283.11</u>
Total revenue from operations	<u>1,28,679.99</u>	<u>48,415.85</u>
i) Timing of revenue recognition		
Goods transferred at a point in time	1,28,632.76	48,387.08
Service transferred over a period of time	47.23	28.77
Government subsidy on accrual basis	-	-
Total revenue from contracts with customers	<u>1,28,679.99</u>	<u>48,415.85</u>
ii) Revenue by location of customers		
India	1,28,679.99	48,415.85
Outside India	-	-
Total revenue from contracts with customers	<u>1,28,679.99</u>	<u>48,415.85</u>
iii) Reconciliation of revenue recognised in Statement of profit and loss with contracted price		
Revenue as per contracted price	1,29,126.31	48,415.85
Less: Discount	(446.33)	-
Total revenue from contracts with customers	<u>1,28,679.99</u>	<u>48,415.85</u>

iv) Performance Obligation

Sale of products: Performance obligation in respect of sale of goods is satisfied when control of the goods is transferred to the customer, generally on dispatch of the goods and payment is generally due as per the terms of contract with customers.

Sales of services: The performance obligation in respect of services is satisfied over a point of time and acceptance of the customer. Payment is generally due upon completion of service and acceptance of the customer.

Contract balances	As at	As at
	30th Sept, 2024	30th Sept, 2023
Trade receivables	21,351.40	4,431.99
Contract Liabilities	330.64	382.66

Trade receivable are non-interest bearing and are generally on terms of 30-90 days.

Contract liabilities include advances received from the customers to deliver the finished goods.

8 OTHER INCOME

Particulars	For the quarter ended	
	30th Sept, 2024	30th Sept, 2023
i) Interest income		
Interest income from bank deposits	236.42	65.29
Interest income from others	39.17	58.95
	<u>275.59</u>	<u>124.24</u>
iii) Others		
Others	4.98	1.65
	<u>4.98</u>	<u>1.65</u>
Total Other Income	<u>280.57</u>	<u>125.89</u>



PG TECHNOPLAST PRIVATE LIMITED

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024

(All Amounts are in Rupees lakhs, unless otherwise stated)

9 FAIR VALUE MEASUREMENT

i) Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Particulars	As at 30th September, 2024		As at 30th September, 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets at amortised cost				
Fixed deposits with banks (Non Current)	1,124.27	1,124.27	348.00	348.00
Cash and bank balances	8,897.40	8,897.40	6,716.13	6,716.13
Trade receivables	21,351.40	21,351.40	4,431.99	4,431.99
Loans (current)	31.10	31.10	25.93	25.93
Other financial assets (Non Current)	616.33	616.33	272.06	272.06
Other financial assets (Current)	102.77	102.77	36.78	36.78
Financial liabilities at amortised cost				
Borrowings (Non Current)	22,366.20	22,366.20	14,380.06	14,380.06
Borrowings (Current)	30,187.10	30,187.10	21,545.78	21,545.78
Trade Payable	37,178.46	37,178.46	4,816.79	4,816.79
Lease liabilities (Non Current)	5,586.53	5,586.53	2,993.79	2,993.79
Lease liabilities (Current)	578.23	578.23	298.03	298.03
Other financial liabilities (Current)	5,143.02	5,143.02	1,547.57	1,547.57

The management assessed that cash and cash equivalents, trade receivables, trade payables, other current financial assets and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments

10.1 FAIR VALUE HIERARCHY

The Company uses the following hierarchy for fair value measurement of the company's financials assets and liabilities:

Level 1: Quoted prices/NAV (unadjusted) in active markets for identical assets and liabilities at the measurement date.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

	Carrying Value 30th September, 2024	Fair Value		
		Level 1	Level 2	Level 3
Assets at fair Value				
Fair Value through amortised cost				
Loan	31.10	-	-	31.10
Trade Receivables	21,351.40	-	-	21,351.40
Other Financial Assets (Non Current)	1,740.61	-	-	1,740.61
Other Financial Assets (Current)	102.77	-	-	102.77
Liability at fair Value				
Fair Value through amortised cost				
Borrowings (Non Current)	22,366.20	-	-	22,366.20
Borrowings (Current)	30,187.10	-	-	30,187.10
Trade Payables	37,178.46	-	-	37,178.46
Other Financial Liabilities (Current)	5,143.02	-	-	5,143.02
Lease liabilities (Non Current)	5,586.53	-	-	5,586.53
Lease liabilities (Current)	578.23	-	-	578.23

	Carrying Value 30th September, 2023	Fair Value		
		Level 1	Level 2	Level 3
Assets at fair Value				
Fair Value through amortised cost				
Loan	25.93	-	-	25.93
Trade Receivables	4,431.99	-	-	4,431.99
Other Financial Assets (Non Current)	620.06	-	-	620.06
Other Financial Assets (Current)	36.78	-	-	36.78
Liability at fair Value				
Fair Value through amortised cost				
Borrowings (Non Current)	14,380.06	-	-	14,380.06
Borrowings (Current)	21,545.78	-	-	21,545.78
Trade Payables	4,816.79	-	-	4,816.79
Other Financial Liabilities (Current)	1,547.57	-	-	1,547.57
Lease liabilities (Non Current)	2,993.79	-	-	2,993.79
Lease liabilities (Current)	298.03	-	-	298.03

There are no transfers among levels 1, 2 and 3 during the year.



PG TECHNOPLAST PRIVATE LIMITED

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024

(All Amounts are in Rupees lakhs, unless otherwise stated)

	Carrying Value 31st	Fair Value		
	March, 2024	Level 1	Level 2	Level 3
Assets at fair Value				
Fair Value through amortised cost				
Loan	31.23	-	-	31.23
Trade Receivables	38,648.16	-	-	38,648.16
Other Financial Assets (Non Current)	1,558.04	-	-	1,558.04
Other Financial Assets (Current)	33.52	-	-	33.52
Liability at fair Value				
Fair Value through amortised cost				
Borrowings (Non Current)	21,904.68	-	-	21,904.68
Borrowings (Current)	22,660.71	-	-	22,660.71
Trade Payables	47,162.35	-	-	47,162.35
Other Financial Liabilities (Current)	5,489.86	-	-	5,489.86
Lease liabilities (Non Current)	5,886.81	-	-	5,886.81
Lease liabilities (Current)	541.21	-	-	541.21

There are no transfers among levels 1, 2 and 3 during the year.

ii) **Fair valuation techniques**

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.
- 2) Borrowings are evaluated by the Group based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values.



(All Amounts are in Rupees lakhs, unless otherwise stated)

10 FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise borrowings, trade other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal financial assets comprise trade and other receivables and cash and cash equivalent that arise directly from its operations.

The Company's activities expose it mainly to market risk, liquidity risk and credit risk. The monitoring and management of such risks is undertaken by the senior management of the group and there are appropriate policies and procedures in place through which such financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company policy not to carry out any trading in derivative for speculative purposes.

A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk.

(i) Interest rate risk

Most of the borrowings availed by the Company are subject to interest on floating rate of basis linked to the base rate or MCLR (marginal cost of funds based lending rate). In view of the fact that the total borrowings of the Company are quite substantial, the Company is exposed to interest rate risk.

The above strategy of the Company to opt for floating interest rates is helpful in declining interest scenario. Further, most of the loans and borrowings have a prepayment clause through which the loans could be prepaid with pre payment premium. The said clause helps the Company to arrange debt substitution to bring down the interest costs or to prepay the loans out of the surplus funds held. While adverse interest rate fluctuations could increase the finance cost, the total impact, in respect of borrowings on floating interest rate basis.

Interest rate sensitivity of borrowings

With all other variable held constant, the following table demonstrates the sensitivity to a reasonably possible change in interest rates on floating rate portion of loans and borrowings as on date.

Currency	30th September, 2024		30th September, 2023	
	Increase/decrease in base points	Impact on profit before tax an equity	Increase/decrease in base points	Impact on profit before tax an equity
Term Loan	+0.50	(92.89)	+0.50	(81.79)
	-0.50	92.89	-0.50	81.79

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency). The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

The Company's exposure to foreign currency risk at the end of the reporting period expressed in Rs. are as follows:

Currency	30th September, 2024		30th September, 2023	
	Foreign Currency	Indian Rupee	Foreign Currency	Indian Rupee
Financial liabilities				
Trade payables				
USD	89.27	7,543.19	0.72	60.73
CNY	1.49	26.17	5.14	59.40
JPY	-	-	-	-
Net exposure to foreign currency risk (liabilities)	90.77	7,569.36	5.86	120.13

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arise mainly from foreign currency denominated financial instruments.

Particulars	Impact on Profit and Loss for the half year ended 30th September, 2024		Impact on Profit and Loss for the half year ended 30th September, 2023	
	Gain/(Loss) on appreciation	Gain/(Loss) on depreciation	Gain/(Loss) on appreciation	Gain/(Loss) on depreciation
1% appreciation / depreciation in Indian Rupees against following foreign currencies				
Trade payables				
USD, CNY & JPY	(75.69)	75.69	(1.20)	1.20
	(75.69)	75.69	(1.20)	1.20

(iii) Commodity price risk

Commodity price risk is the risk that future cash flow of the Company will fluctuate on account of changes in market price of key raw materials. The Company is exposed to the movement in the price of key raw materials in domestic and international markets. The company has in place policies to manage exposure to fluctuation in the prices of the key raw materials used in operations.

B) Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price.

The Company uses liquidity forecast tools to manage its liquidity. The Company is able to organise liquidity through own funds and through working capital loans. The Company has good relationship with its lenders, as a result of which it does not experience any difficulty in arranging funds from its lenders. Table here under provides the current ratio of the Company as at the period end.

Particulars	As at	As at
	30th Sept 2024	30th Sept 2023
Total current assets	84,374.33	26,252.49
Total current liabilities	82,405.07	29,520.62
Current ratio	1.02	0.89



Maturities analysis of financial liabilities:

The table below provides details regarding the contractual maturity of financial liabilities

Particulars	on demand	< 1 year	1-3 year	3-5 year	More than-5 years	Total
As at 30th Sept 2024						
Borrowings	11,821.24	18,365.86	6,214.08	13,284.10	2,868.01	52,553.29
Trade payable	-	37,178.46	-	-	-	37,178.46
Other financial liabilities	-	5,143.02	-	-	-	5,143.02
	11,821.24	60,687.34	6,214.08	13,284.10		94,874.77
As at 30th Sept 2023						
Borrowings	107.82	21,437.97	4,739.53	5,248.08	4,392.45	35,925.84
Trade payable	-	4,816.79	-	-	-	4,816.79
Other financial liabilities	-	1,547.57	-	-	-	1,547.57
	107.82	27,802.33	4,739.53	5,248.08	4,392.45	42,290.20

C) Credit Risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities, primarily trade receivables. The credit risks in respect of deposits with the banks, foreign exchange transactions and other financial instruments are only nominal.

The customer credit risk is managed subject to the Company's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of an order from a customer, the creditworthiness of the customer is ensured through scrutiny of its financials, if required, market reports and reference checks. The Company remains vigilant and regularly assesses the financial position of customers during execution of contracts with a view to limit risks of delays and default. Further, in most of the cases, the Company normally allow credit period of 30-90 days to all customers which vary from customer to customer except mould & dies business. In case of mould & dies business, advance payment is taken before start of execution of the order. In view of the industry practice and being in a position to prescribe the desired commercial terms, credit risks from receivables are well contained on an overall basis.

The impairment analysis is performed on each reporting period on individual basis for major customers. Some trade receivables are grouped and assessed for impairment collectively. The calculation is based on historical data of losses, current conditions and forecasts and future economic conditions. The Company's maximum exposure to credit risk at the reporting date is the carrying amount of each financial asset.

The trade receivables position is provided here below:

Particulars	As at 30th Sept 2024	As at 30th Sept 2023
Total receivables	21,351.40	4,431.99
Receivables individually in excess of 10% of the total receivables	11,136.26	2,063.90
Percentage of above receivables to the total receivables of the Company	52.16%	46.57%

11 SEGMENT INFORMATION

Operating segment are defined as components of the company about which separate financial information is available that is evaluated regularly by the chief operating decision-maker, or decision-making company, in deciding how to allocate resources and in assessing performance. The Company primarily operates in one business segment: Consumer Electronic Goods and Components.

12 CAPITAL MANAGEMENT

For the purpose of Capital Management, Capital includes net debt and total equity of the Company. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Particulars	As at 30th Sept 2024	As at 30th Sept 2023
Non-current borrowings (note 6)	22,366.20	14,380.06
Current borrowings (note 6)	33,386.60	24,528.12
Current maturities of long term borrowings (note 6)	-3,199.50	-2,982.33
Total debts	52,553.30	35,925.85
Less: Cash and cash equivalent	-3,405.93	-2,626.49
Net Debt (A)	49,147.37	33,299.36
*Total equity (note 5)	42,581.74	13,141.51
Gearing ratio (A/B)	1.15	2.53

No changes were made in the objectives, policies or processes for managing capital during the period ended 30th September 2023 & 30th September, 2024.

13 CONTINGENCIES AND COMMITMENTS

i) Contingent Liabilities (to the extend not provided for)

Particulars	As at 30th Sept 2024	As at 30th Sept 2023
Claims against the company not acknowledged as debts (excluding interest & penalty)		
-Claims by Govt	2,482.33	171.60
-Claims by third party	-	-
	2,482.33	171.60

ii) Commitments

Particulars	As at 30th Sept 2024	As at 30th Sept 2023
Estimated amount of contracts remaining to be executed on Capital account	10,669.04	1,366.19
Other Commitments*	10,669.04	1,366.19



PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024
 (All Amounts are in Rupees lakhs, unless otherwise stated)

14 RELATED PARTY DISCLOSURE

Pursuant to compliance of Indian Accounting Standard (IND AS) 24 "Related Party Disclosures", the relevant information is provided here below:

Related Parties where control exists

i) Other related parties with whom transactions have taken place during the period

Key Management Personnel

Mr. Vishal Gupta (Executive Director)
 Mr. Vikas Gupta (Executive Director)
 Mr. Anurag Gupta (Executive Director)
 Mrs. Ruchika Bansal (Non Executive Director) w.e.f. 30.08.2022

Relatives of Key Management Personnel

Mrs. Sarika Gupta (Wife of Mr. Vishal Gupta)
 Mrs. Nitasha Gupta (Wife of Mr. Vikas Gupta)
 Mrs. Neelu Gupta (Wife of Mr. Anurag Gupta)
 Mrs. Sudesh Gupta (Mother of Executive Directors)
 Mr. Pranav Gupta (Son of Mr. Anurag Gupta)
 Mr. Aditya Gupta (Son of Mr. Anurag Gupta)
 Mrs. Kanika Gupta (Daughter in law of Mr. Anurag Gupta)
 Mr Vatsal Gupta (Son of Mr. Vishal Gupta)
 Mr Raghav Gupta (Son of Mr. Vikas Gupta)

Enterprises in which the Key Management Personnel or relatives of them of the group are interested

PG Electroplast Limited- Holding company
 Next Generation Manufacturers Private Limited Wholly Owned Subsidiary

ii) Key Management Personnel Compensation

Particulars	For the period Ended	
	30th September 2024	30th September 2023
Short-term employee benefits	-	-
Other Expenses, Sitting Fee and reimbursement of expenses	0.65	0.20
	0.65	0.20

iii) Related Party transaction

Description	For the period ended 30th September 2024			For the period ended 30th September 2023		
	Key Management Personnel	Relative of Key Management Personnel	Others	Key Management Personnel	Relative of Key Management Personnel	Others
Rent paid						
PG Electroplast Limited	-	-	39.43	-	-	0.84
Interest Paid on loan						
PG Electroplast Limited	-	-	510.60	-	-	148.96
Sales of goods						
PG Electroplast Limited	-	-	2,051.35	-	-	2,139.34
Purchases of goods, capital goods & Services						
PG Electroplast Limited	-	-	4,865.34	-	-	3,036.29
Loan taken						
PG Electroplast Limited	-	-	6,793.98	-	-	22,913.95
Loan Repayment						
PG Electroplast Limited	-	-	1,332.25	-	-	6,286.00
Director Sitting Fee						
Mrs Ruchika Bansal	0.65	-	-	0.20	-	-

iv) Outstanding Balances

Description	As at 30th September 2024			As at 30th September 2023		
	Key Managerial Personnel	Relative of Key Managerial Personnel	Others	Key Management Personnel	Relative of Key Management Personnel	Others
Trade Payables						
PG Electroplast Limited	-	-	1,016.94	-	-	206.06
Trade Receivable						
PG Electroplast Limited	-	-	1,933.35	-	-	17.85
Loan Payable						
PG Electroplast Limited	-	-	15,166.36	-	-	18455.63
Interest Payable						
PG Electroplast Limited	-	-	356.57	-	-	100.08
Security Deposit Payable						
PG Electroplast Limited	-	-	0.06	-	-	0.06



PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED
SEPTEMBER 30TH, 2024
(All Amounts are in Rupees lakhs, unless otherwise stated)

15 Subsequent Event transaction:

No material developments have occurred since the date of the last Unaudited Interim Condensed Consolidated Financial Statements i.e., September 30, 2024.

16 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period reclassification, in order to comply with the requirements of the amended Schedule III to the Companies Act.

As Per Our Report of Even Date Attached
For M.S. Barmecha & Co.
Chartered Accountants
Firm Registration No. 101029W


M.S. Barmecha
Proprietor
M. No. 040842



Place: Ahmednagar
Dated: December 02, 2024
UDIN : 24040842BKB1WB7534

For and on behalf of Board of Directors
PG Technoplast Private Limited


Mr. Vishal Gupta
Director
DIN-00184809


Mr. Vinit Gupta
Director
DIN-00182241


Mr. Sanjib Singh
Company Secretary


Mr. Pramod Gupta
Chief Financial Officer

PG TECHNOPLAST PRIVATE LIMITED
NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024
 (All Amounts are in Rupees lakhs, unless otherwise stated)

A EQUITY SHARE CAPITAL		Amount
Equity shares of Rs. 10 each issued subscribed and fully paid up		
Particulars		
As at 1st April 2023		52.00
Issue of Share Capital		42.86
As at 31st March, 2024		94.86
Issue of Share Capital		-
As at 30th September, 2024		94.86

B OTHER EQUITY	Particulars	Reserves and surplus		Equity components of financial liability	Other Comprehensive Income	Contribution from Parent	Total other equity
		Capital Reserve	Securities premium				
	Balance as at 1st April, 2024	18.41	22,407.13	9,774.76	(22.44)	702.12	35,779.94
	Profit for the quarter	-	-	6,386.02	-	-	6,386.02
	Other comprehensive income, net of income tax	-	-	-	(42.41)	-	(42.41)
	Contribution From Holding Company	-	-	-	-	363.33	363.33
	Balance as at 30th September, 2024	18.41	22,407.13	16,160.78	(64.85)	1,065.45	42,486.89
	Balance as at 1st April 2023	-	7,450.00	3,839.20	(25.77)	108.05	11,371.48
	Profit for the period	-	-	5,935.56	3.32	-	5,935.56
	Other comprehensive income, net of income tax	-	-	-	-	-	3.32
	Amount received on issue of equity share capital	-	14,957.13	-	-	-	14,957.13
	Amount of revaluation of fixed assets	18.41	-	-	-	-	18.41
	Contribution From Holding Company	-	-	-	-	594.07	594.07
	Equity components of financial liability	-	-	2,899.97	-	-	2,899.97
	Balance as at 31st March, 2024	18.41	22,407.13	9,774.76	(22.44)	702.12	35,779.94


Nature and Purpose of Reserves
 (i) Securities premium
 Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.
 (ii) Retained earnings
 Retained Earnings are profits that the Company has earned till date less transfer to other reserve, dividend or other distribution or transaction with shareholders.
 (iii) Contribution from Parent
 The share option of Parent Company, outstanding account is used to recognise the grant date fair value of options issued to employees under Contribution from Parent.
 (iv) Other Comprehensive Income
 Other comprehensive income is the actuarial gain/(loss) on defined benefit plans (i.e Gratuity) till the date which will not be reclassified to statement of profit and loss subsequently.


As Per Our Report of Even Date Attached
 For M.S. Barmecha & Co.
 Chartered Accountants
 Firm Registration No. 101029W


 M.S. Barmecha
 Proprietor
 M. No. 040842

Place: Ahmednagar
 Dated: December 02, 2024
 UDIN : 24040842BKBWB7534

For and on behalf of Board of Directors
 PG Technoplast Private Limited


 Mr. Vishal Gupta
 Director
 DIN-00184809
 Company Secretary


 Mr. Pramod Gupta
 Director
 DIN-00184841
 Chief Financial Officer