



## **PG Technoplast received approval under PLI Scheme of Government of India for White Goods**

- *The PG Electroplast subsidiary is among 26 others selected for manufacturing Air Conditioner Components*
- *The company has committed the fourth largest investment among those selected under the scheme.*

### **New Delhi, 08 November 2021:**

PG Technoplast Private Limited, a wholly owned subsidiary of PG Electroplast Limited, has received approval from Government of India under the Production Linked Incentive Scheme for White Goods under the Air Conditioner Components category. It will be investing INR 321 Crores over a period of five years which the company has already begun in FY2022.

Commenting on this occasion, **Mr. Vikas Gupta, Managing Director (Operations), PG Electroplast Limited** said, "We are delighted to have been approved under the PLI scheme for AC components. It is a milestone that showcases our strength in this domain and highlights our commitment towards the government's vision of Atmanirbhar Bharat and the Make in India project. The PLI schemes will go a long way in making India the new global manufacturing hub. To meet the growing business demands we have invested heavily in our infrastructure, R&D and human capital and will continue to do so, to help us cater to our Indian and global customers. I would like to thank the Government of India for their efforts to help the industry and to also congratulate all our peers who have received the approval along with us."

### **About PG Electroplast Ltd.**

PG Electroplast [NSE: PGEL] is a trusted partner for Electronic Manufacturing Services and contract manufacturing for leading consumer durable and electronics companies in India. The company has one of the biggest capacities in Plastic Injection moulding and has capabilities across the value chain in Original Equipment Manufacturing (OEM) and Original Design Manufacturing (ODM).

### **Safe Harbor**

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.*

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