



# PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

**Corporate Office :**

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

**June 21, 2021**

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

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

**Scrip Code: 533581**

**Scrip Symbol: PGEL**

**By means of BSE Listing Centre**

**By means of NEAPS**

Dear Sir,

## **Sub: Press Release**

We enclose a copy of Press Release titled "PG Electroplast approves INR 76.6 Crores Incoming Investment from Baring Private Equity India, Ananta Capital and Others" on Voting Results of Extraordinary General Meeting.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

  
**(Sanchay Dubey)**  
Company Secretary



■ **Registered Office**  
DTJ-209, Second Floor  
DLF Tower-B, Jasola  
New Delhi-110025  
Tele-Fax # 011-41421439



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## **PG Electroplast approves INR 76.6 Crores Incoming Investment from Baring Private Equity India, Ananta Capital and Others**

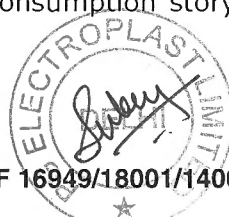
**June 21, 2021, New Delhi:** PG Electroplast Limited (NSE: PGEL, BSE: 533581), a leading consumer durables manufacturing company and Electronics Manufacturing Services provider, on 19th June, 2021 approved an incoming investment of Rs. 76.6 crore in the Extra-Ordinary General Meeting (EGM) of the company. The members approved the issue of Equity Shares and Compulsorily Convertible Debentures to **Baring Private Equity India AIF, the Taparia family backed Ananta Capital, members of the Patni Family Office** and some individual investors.

The meeting of the shareholders of PG Electroplast was held on 19th June, 2021 through audio-video conferencing. The voting results of EGM were declared earlier today and the shareholders overwhelmingly voted to approve the resolution for issuance of equity shares and compulsorily convertible debentures as proposed by the Board, with over 99.99% voting in favour of the proposals.

This is an incredible landmark in the Company's history as this approval paves the way for exponential growth thereby creating greater value for all stakeholders. **Mr. Vishal Gupta, Managing Director (Finance), PG Electroplast Limited ([www.pgel.in](http://www.pgel.in))** said, "The investment by Baring PE and the family offices provides great affirmation in the future of Indian manufacturing and also endorses PG's business model and future plans. We anticipate market demands for Consumer Durables to increase, and we will continue building further capabilities and capacities to be able to capture the same. This infusion of funds will also further enhance PG Electroplast's abilities to make investments into its Air Conditioner manufacturing capabilities, making it a stronger contender for the Production Linked Incentives Scheme for White Goods announced by the Government of India."

**Mr Rahul Bhasin, Managing Partner of Baring Private Equity Partners India ([www.bpepindia.net](http://www.bpepindia.net))**, said, "We are excited to partner with PG Electroplast in their transformation from a leading plastic molding player to becoming a full-suite EMS company. The positive feedback we have received from all stakeholders, coupled with management's professionalism and execution focus, inspires confidence. The full-suite EMS space in India has tremendous growth prospects, and we are strong believers in PGEL's capability to capitalise on it."

Speaking about the opportunities presented by the Indian markets, **Mr Ashutosh Taparia, Managing Partner, Ananta Capital ([www.anantacapital.in](http://www.anantacapital.in))**, said, "We are strong believers in the India consumption story over the next several decades and



AN IATF 16949/18001/14001 COMPANY

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our fund backs category-leading companies and high quality founders who are chasing this opportunity with our patient pool of capital. PGEL, led by Anurag, Vishal and Vikas, have built world-class manufacturing enterprise from India which is contributing meaningfully to our defined national vision of Make in India”.

PG Electroplast has been growing continuously since despite restrictive business situations and has posted great results for FY21, recording a robust growth of 10% in the revenue. EBITDA has grown 23.6% YoY accompanied by a 344% jump in net profits over the same period. We have strengthened our Balance sheet this year further. Though Net Debt is the same as last year at around 172 crores, the tenure has changed and the company has increased its long term borrowings while reducing its short maturity borrowings. Net Debt to Equity is now less than 0.9x and Debt to EBITDA in FY21 is 3.3 and we believe it will further improve going forward. The company’s focus area, its products business has grown 30% in FY21, and the company expects to see further growth from this segment going forward.

The funds raised will be used to further strengthen our balance sheet and give us growth capital which we need for investing in the capex in FY22. The planned capex for FY22 is over Rs 100 Crores, and will be used for building, plant & machinery and product development activities. The company is planning a world-class integrated facility for AC manufacturing on the recently acquired land in Ahmednagar and will be expanding capacities in Noida for AC parts and its sanitaryware business. It is going to invest in its Research and Development divisions to be able to offer the best ODM solutions for its customers and to improve its value addition. PGEL remains committed to its strategy of growing its product businesses, and is confident that the it is well positioned to take advantage of the coming opportunities in the Indian Indian Manufacturing sector.

**About PG Electroplast Ltd.**

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

