



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

July 14, 2023

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

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval of Joint Venture (JV) Agreement between PG Electroplast Limited and Jaina Group.

Ref: Our letter dated May 29, 2023

Dear Sir/ Madam,
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Executive Committee of the Board of Directors in its meeting held on Thursday, July 13, 2023 has approved the draft Joint Venture (JV) Agreement to be entered between PG Electroplast Limited ('PGEL') and 'Jaina Group' for manufacturing of LED Televisions.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as Annexure A.

This is for your information and record.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

Date: July 14, 2023
Place: Supa, Ahmednagar



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Annexure A

Details as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015	
Name(s) of parties with whom the agreement is entered;	A Joint Venture Agreement between: (a) PG Electroplast Limited ('PGEL') (b) Jaina Group <ul style="list-style-type: none"> • Jaina Marketing & Associates ('JMA'); • Jaina India Private Limited ('Jaina India'); and • Goodworth Electronics Private Limited ('Goodworth').
Purpose of entering into the agreement;	The Joint Venture (JV) Company will initially undertake the manufacturing of LED Televisions. The JV's purpose is to leverage both Parties' expertise and resources to create a strong and competitive business that can meet the growing demand for high-quality televisions.
Shareholding, if any, in the entity with whom the agreement is executed;	PGEL will subscribe to the share capital of the JV Company at relevant point of time.
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	PGEL and JMA have identified Goodworth, which is a group company of Jaina Group, to be converted into a 50-50 Joint Venture between PGEL and JMA for the purpose of JV agreement. PGEL and JMA shall each nominate 3 directors to the Board, who shall be responsible for the management and direction of the JV Company. The equity shareholding of the JV Company will be 50%-50% between PGEL and JMA. PGEL and JMA shall contribute equal capital to the JV by purchasing shares at an equal price per share.

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



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	<p>Any subsequent capital contributions shall also be made on an equal basis unless otherwise agreed by both PGEL and JMA.</p> <p>The consent of at least one PGEL Director and one JMA Director with Board majority shall be mandatory, inter-alia, for changes in charter documents, changes in share capital, declaration of dividends, any scheme of arrangement, appointment of Directors, commencement of new line of business.</p> <p>In the event that either JMA or PGEL ('Transferring Party') intends to sell its shares in the JV Company to a Third Party, the 'Non-Transferring Party' shall have a 'Tag Along' right to participate in the sale of shares.</p>
<p>Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;</p>	<p>PGEL and Jaina Group are not related to each other.</p>
<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";</p>	<p>No. The execution of the JV Agreement is not a related party transaction as PGEL and Jaina Group are not related parties.</p>
<p>In case of issuance of shares to the parties, details of issue price, class of shares issued;</p>	<p>PGEL and JMA will subscribe to share capital of the JV Company at relevant point of time in accordance with the JV Agreement.</p>
<p>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;</p>	<p>PGEL and JMA shall each nominate 3 directors to the Board of JV Company, who shall be responsible for the management and direction of the JV Company.</p>

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<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none">a) name of parties to the agreement;b) nature of the agreement;c) date of execution of the agreement;d) details of amendment and impact thereof or reasons of termination and impact thereof.	<p>Not Applicable</p>
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For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

Date: July 14, 2023

Place: Supa, Ahmednagar