



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

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August 30, 2025

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: Press Release

Dear Sir/Madam,

We enclose copy of Press Release titled "**PG Electroplast's Next Generation Manufacturers Signs MoU with Government of Maharashtra to invest ₹1000 Cr in Mega Project**".

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

Deepesh Kedia
Company Secretary

PG Electroplast's Next Generation Manufacturers signs MoU with Government of Maharashtra to invest ₹1000 Cr in Mega Project

- ₹1000 crore investment at Kamargaon, Ahilyanagar to set up state-of-the-art consumer electronics manufacturing facility
- Project expected to create over 5,000 direct and indirect employment opportunities in Maharashtra



Mumbai, 29 August 2025: In a landmark move to strengthen India's manufacturing ecosystem, Next Generation Manufacturers Pvt Ltd, a PG Electroplast step-down subsidiary, has signed a **Memorandum of Understanding** with the **Government of Maharashtra** to invest **₹1000 crores** in a greenfield project at Kamargaon, Ahilyanagar.

The signing ceremony took place yesterday at Sahyadri State Guest House, Malabar Hill, Mumbai, in the presence of **Hon'ble Chief Minister of Maharashtra** Shri Devendra Fadnavis, **Hon'ble Minister of Industries** Shri Uday Samant, **Chief Secretary** Shri Rajesh Kumar, **Secretary of Industries, Energy and Labour Department** Dr. P. Anbalagan, **Chief Advisor (Investments & Strategy)** to the Chief Minister Shri Kaustubh Dhavse, **CEO of the Maharashtra Industrial Development Corporation** Shri P. Velrasu, and **Development Commissioner (Industries)** Shri Deependra Singh Kushwah.

As part of the state's flagship **Magnetic Maharashtra initiative**, the project will establish **state-of-the-art integrated manufacturing capacities** for air conditioners, washing machines, refrigerators, and allied products. With an investment of **₹1,000 crores**, the facility is expected

to create more than 5,000 direct and indirect employment opportunities in the region, significantly boosting the consumer electronics ecosystem in western India.

Hon'ble Chief Minister Devendra Fadnavis described the MoU as a milestone in Maharashtra's growth story, stating, *"Signing these MoUs is only the beginning. The government will act as a partner at every stage to ensure smooth implementation and a seamless, investor-friendly environment without any hurdles. With initiatives such as the Maitri Portal and our new energy policy reducing power tariffs, Maharashtra is fully committed to accelerating industrial growth."*

Mr. Vishal Gupta, Managing Director – Finance, PG Electroplast, said, *"We are delighted to partner with the Government of Maharashtra for this transformative project. This investment underscores PG Group's commitment to creating world-class consumer electronics manufacturing capacities in India. The new facility at Kamargaon will be highly vertically integrated, boost the local components ecosystem, and generate large-scale employment. We thank the state government for its proactive support and look forward to contributing meaningfully to Maharashtra's industrial journey."*

About PG Electroplast Limited (PGEL) (BSE: 533581; NSE: PGEL)

PG Electroplast is a trusted one-stop solution provider for Electronic Manufacturing Services (EMS) and contract manufacturing to most leading consumer durable and electronics brands 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) products like Washing Machines, Room ACs, Air-Coolers and LED TVs.

For more information on the Company, please log on to www.pgell.in or contact:

Mr. Deepesh Kedia, Company Secretary- PGEL

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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.