



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

11th December, 2017

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: Un-audited Financial Results for the Quarter & Half year ended on
September 30, 2017**

This is to inform that Board of Directors of the Company, in their meeting held on December 11, 2017 has approved the Un-audited Financial Results for the Quarter & Half Year ended on September 30, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, Please find attached

- Un-audited Financial Results for the Quarter & Half Year ended on September 30, 2017, and
- Limited Review Report, given by the Auditors.

Further, Press Release on the said Financial Results issued by the Company is also attached.

This is for your information and record please.

Thanking you,

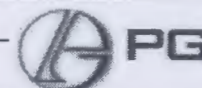
For PG Electroplast Limited

Rahul Kumar
(Rahul Kumar)
Company Secretary



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

PG Electroplast Limited



Regd. Office : DTJ-209,DLF Tower-B,Jasola,New Delhi-110025,
PH/Fax: 91-11-41421439; Email: info@pgel.in; Website: www.pgel.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2017

(Rs. In Lakhs)

| Particulars | Quarter Ended | | | Half Year Ended | |
|---|-----------------|------------------|-----------------|------------------|------------------|
| | Sep 30, 2017 | June 30, 2017 | Sep 30, 2016 | Sep 30, 2017 | Sep 30, 2016 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| I Revenue from Operations | 9,030.45 | 12,439.89 | 8,354.41 | 21,470.33 | 19,337.68 |
| II. Other Income | 91.15 | 111.84 | 73.38 | 202.99 | 140.77 |
| III. Total Revenue (I+II) | 9,121.60 | 12,551.72 | 8,427.79 | 21,673.32 | 19,478.45 |
| IV. Expenses: | | | | | |
| (a) Cost of Materials consumed | 6,510.80 | 8,201.66 | 5,494.45 | 14,712.45 | 12,491.29 |
| (b) Purchase of stock-in-trade | 362.93 | 661.12 | 215.08 | 1,024.05 | 677.57 |
| (c) Changes in inventories of Finished Goods, Work in progress & Stock in Trade | 49.73 | (255.48) | (92.59) | (205.75) | 95.65 |
| (d) Employee benefits expense | 818.32 | 918.12 | 793.42 | 1,736.44 | 1,557.85 |
| (e) Finance Costs | 265.37 | 288.34 | 227.50 | 553.70 | 461.37 |
| (f) Depreciation and amortisation expense | 301.13 | 293.47 | 252.15 | 594.60 | 505.18 |
| (g) Excise duty on sales | - | 1,336.60 | 802.37 | 1,336.60 | 1,885.98 |
| (h) Other expenses | 545.96 | 868.46 | 735.74 | 1,414.43 | 1,686.38 |
| Total Expenses | 8,854.24 | 12,312.29 | 8,428.12 | 21,166.52 | 19,361.27 |
| V. Profit/(Loss) before exceptional items and tax (III-IV) | 267.36 | 239.43 | (0.33) | 506.80 | 117.18 |
| VI. Exceptional Items | - | - | - | - | - |
| VII. Profit/(Loss) before tax (V-VI) | 267.36 | 239.43 | (0.33) | 506.80 | 117.18 |
| VIII. Tax expense | | | | | |
| (1) Current Tax | 65.12 | 24.00 | - | 89.12 | - |
| (2) Deferred Tax | - | - | - | - | - |
| IX. Profit / (Loss) for the period (VII-VIII) | 202.24 | 215.43 | (0.33) | 417.68 | 117.18 |
| X. Other Comprehensive Income | | | | | |
| A(i) Items that will not be reclassified to profit or loss | 5.14 | 1.35 | (14.66) | 6.49 | (8.18) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| B(i) Items that will reclassified to profit or loss | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| Total Other Comprehensive Income | 5.14 | 1.35 | (14.66) | 6.49 | (8.18) |
| XI. Total Comprehensive Income for the period (IX+X) | 207.38 | 216.78 | (14.99) | 424.17 | 109.00 |
| XII. Paid up equity share capital: (Face Value Rs. 10 each) | 1,641.43 | 1,641.43 | 1,641.43 | 1,641.43 | 1,641.43 |
| XIII. Earnings Per equity share (not annualised) | | | | | |
| (a) Basic | 1.26 | 1.32 | (0.09) | 2.58 | 0.66 |
| (b) Diluted | 1.26 | 1.32 | (0.09) | 2.58 | 0.66 |

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on Dec. 11, 2017 and the above results have been subjected to Limited Review by the Statutory Auditors.

2. IND-AS compliant financial results, pertaining to quarter and half year ended Sep. 30, 2016 have not been subject to Limited Review. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

3. These Financial Statements has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has, for the first time, adopted IND-AS with transit date of April 1, 2016.

4. The Statutory Auditors have provided their Limited Review Report in respects of results for the Quarter ended Sep. 30, 2017.

5. Statement of Assets & Liabilities are provided in annexure I to this statement of Unaudited Financial Statements.

6. The company does not have more than one "reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".

7. These Financial Statements does not include IND-AS compliant results for the previous year ended March 31, 2017, as the same is not mandatory as per SEBI's circular dated July 5, 2016.

8. The reconciliation of net profit/(loss) reported in accordance with previous GAPP to total comprehensive income in accordance with IND AS is as under:

(Rs. In Lakhs)

| Description | Quarter ended Sep 30, 2016 | Half Year ended Sep 30, 2016 |
|--|----------------------------|------------------------------|
| Net Profit/(Loss) as per previous GAAP (Indian GAPP) | 5.08 | 130.20 |
| IND AS adjustments: Add/(less) | | |
| Actuarial gain/loss on the employee defined benefit funds recognised in Other Comprehensive Income | (14.66) | (8.18) |
| Tax Impact on IND-AS Adjustments | - | - |
| Other Adjustments - Depreciation | (5.41) | (13.02) |
| Net Profit/(Loss) as per IND AS | (14.99) | 109.00 |
| Other Comprehensive Income, net of Income Tax | - | - |
| Total Comprehensive income for the period | (14.99) | 109.00 |



This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016, issued by SEBI dated July 5, 2016.

9. Revenue from Operations upto period ended June 30, 2017 were reported inclusive of Excise Duty. The Government has introduced GST w.e.f. July 1, 2017 replacing Excise Duty and various other indirect taxes. As per IND AS 18, the revenues for the quarter ended Sep. 30, 2017 have been reported net of GST. In view of above, the revenue of Quarter & Half year ended on Sept 30, 2017 are not comparable with previous periods. The Comparable figures (Unaudited) excluding excise duty is summarised below for relevant periods:

| Particulars | Quarter Ended | | | Half Year Ended | |
|--|---------------|---------------|--------------|-----------------|--------------|
| | Sep 30, 2017 | June 30, 2017 | Sep 30, 2016 | Sep 30, 2017 | Sep 30, 2016 |
| Revenue from Operations (inclusive of Excise duty) | 9,030.45 | 12,480.33 | 8,354.41 | 21,470.33 | 19,337.68 |
| Less: Excise Duty | - | 1,336.60 | 802.37 | 1,336.60 | 1,885.98 |
| Net Revenue from Operations | 9,030.45 | 11,143.73 | 7,552.04 | 20,133.73 | 17,451.70 |

10. SEBI has issued a show cause notice dated 11/03/2013 under SEBI (Procedure of holding enquiry and Imposing of penalties by Adjudicating Officer) Rules 1995, under section 15HA & 15HB of the SEBI Act 1992 for violation of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (PFUTP) and SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2009 (ICDR). Now, SEBI has passed an order dated 02/08/2017 and has imposed penalty of Rs. One Crore each on the Company and promoters under section 15HB in respect of certain non compliance of ICDR regulations. The Company has filed appeal with SAT against this order.

11. Previous period figures have been regrouped and re-arranged, wherever required.

For PG Electroplast Limited
For PG Electroplast Limited

Vishal Gupta
Director
(Vishal Gupta)
Director

Place: Greater Noida, U.P.
Date: 11th December 2017

Chitresh
M. No. 098247



Annexure I: Statements of Assets & Liabilities as at September 30, 2017

| Particulars | Figures as at Sep. 30, 2017 |
|--|--------------------------------|
| ASSETS | |
| Non-current assets | |
| (a) Property, Plant and Equipment | 16,528.71 |
| (b) Capital work-in-progress | 598.76 |
| (c) Intangible assets | 69.60 |
| (d) Financial Assets | |
| (i) Trade receivables | - |
| (ii) Loans | - |
| (iii) Other Financial Assets | 96.36 |
| (e) Deferred tax assets (net) | 80.00 |
| (f) Other non-current assets | 1,157.70 |
| (g) Income Tax Assets (Net) | 182.25 |
| Total Non-current assets | 18,713.38 |
| Current assets | |
| (a) Inventories | 5,670.27 |
| (b) Financial Assets | |
| (i) Trade receivables | 6,327.35 |
| (ii) Cash and cash equivalents | 285.72 |
| (iii) Bank balances other than(ii) above | 198.42 |
| (iv) Loans | 20.45 |
| (v) Others financial assets | 526.54 |
| (c) Other current assets | 1,665.47 |
| Total Current Assets | 14,694.22 |
| TOTAL ASSETS | 33,407.60 |
| EQUITY AND LIABILITIES | |
| Equity | |
| (a) Equity Share capital | 1,641.43 |
| (b) Other Equity | 11,101.11 |
| Total Equity | 12,742.54 |
| LIABILITIES | |
| Non-current liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | 5,521.11 |
| (ii) Trade payables | - |
| (iii) Other financial liabilities | - |
| (b) Other non current liabilities | - |
| (c) Provisions | 260.14 |
| Total Non-current liabilities | 5,781.25 |
| Current liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | 4,893.92 |
| (ii) Trade payables | 6,643.90 |
| (iii) Other financial liabilities | 2,020.58 |
| (b) Other current liabilities | 1,258.71 |
| (c) Provisions | 66.71 |
| Total Current liabilities | 14,883.82 |
| TOTAL EQUITY AND LIABILITIES | 33,407.60 |





**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
ON 30th SEPTEMBER 2017**

Review Report to

The Board of Directors
PG Electroplast Limited
DTJ-209, Second Floor, DLF Tower, Plot No. 11
Jasola, Delhi-110025

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of PG Electroplast Limited ("the Company") for the quarter and half year ended September 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

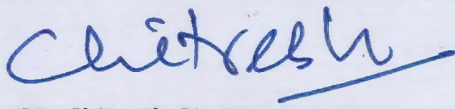
We have not performed a review or audit of figures related to corresponding quarter and half year ended September 30, 2016, including the reconciliation of net profit / loss for the quarter and half year ended September 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS")

We conducted our review of the Statement 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. 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 of 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chitresh Gupta & Associates
Chartered Accountants
Firm's Registration Number: 017079N



CA. Chitresh Gupta
Partner
Membership No.: 098247



Dated: 11th December 2017
Place: Greater Noida, U.P.