



PG ELECTROPLAST LIMITED

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, 2569841, 2569842

Fax # 91-120-2569131 E-mail # info@pgel.in

Website # www.pgel.in

14th February, 2013

To,
The Manager (Listing)
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrp Code- 533581

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

**Sub: Submission of Unaudited Financial Results and Limited Review
Report for the quarter ended 31st December 2012**

Dear Sir,

Pursuant to the provisions of Equity Listing Agreement, this is to inform you that Board of Directors in their meeting held today i.e. 14.02.2013 considered and approved the Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2012 along with Limited Review Report for the said Quarter as provided by Statutory Auditors of the Company. Aforementioned Unaudited Financial Results are signed by Mr. Vishal Gupta, Executive Director (Finance) of the Company.

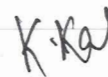
Please find the attached copy of Unaudited Financial Results (UFR) and Limited Liability Review Report for the Quarter ended 31st December, 2012.

This is for your information and records please.

Thanking you,

Yours truly,

For **PG Electroplast Limited**

 **Company Secretary**

Kuntal Kar
(Company Secretary)

■ **Registered Office**
B-11, Mahendru Enclave,
Opp. Gujrawala Town, New Delhi-110 033
Tele/Fax # 91-11-27241326



**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED
ON 31ST DECEMBER 2012**

Review Report to the Board of Directors,
PG Electroplast Limited
B -11, Mahendru Enclave, New Delhi-110033

We have reviewed the accompanying statement of unaudited financial results of **PG Electroplast Limited** for the period ended 31st December 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Further to our comments in above paragraph, 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 accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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: 14th February 2013
Place: Greater Noida

PG Electroplast Limited

Regd. Office : B 11, Mahendru Enclave, Delhi-110033



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2012

Part I

(Rs. In Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to date figures for nine months ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	5,763.75	9,387.20	3,895.57	22,947.31	15,631.10	22,159.46
(b) Other Operating Income	22.44	8.64	7.45	37.57	7.87	22.97
Total income from Operations (net)	5,786.19	9,395.84	3,903.02	22,984.88	15,638.97	22,182.43
2. Expenses						
(a) Cost of Materials consumed	4,648.26	8,329.75	3,163.35	19,808.68	12,865.20	18,505.20
(b) Purchase of stock-in-trade	230.19	208.26	183.57	565.12	632.22	855.33
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.55	(84.33)	33.71	38.48	(3.31)	(120.67)
(d) Employee benefits expense	387.20	427.96	290.61	1,195.91	812.98	1,161.29
(e) Depreciation and amortisation expense	225.21	223.26	111.34	652.59	305.44	450.82
(f) Other expenses	350.67	447.29	311.92	1,200.87	1,023.02	1,526.06
Total Expenses	5,936.08	9,552.18	4,094.50	23,461.65	15,635.55	22,378.03
3. Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(149.89)	(156.34)	(191.48)	(476.77)	3.42	(195.60)
4. Other Income	134.51	157.94	127.32	472.53	152.02	413.31
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(15.38)	1.59	(64.16)	(4.24)	155.44	217.71
6. Finance Costs	277.75	264.51	321.60	825.91	750.05	1,063.68
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5 + 6)	(293.13)	(262.92)	(385.76)	(830.15)	(594.61)	(845.98)
8. Exceptional Items	0.02	0.55	45.30	1.43	89.83	11.47
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(293.15)	(263.47)	(431.06)	(831.58)	(684.44)	(857.45)
10. Tax expense	-	(80.00)	36.93	(379.83)	79.41	4.39
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(293.15)	(183.47)	(467.99)	(451.75)	(763.85)	(861.84)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(293.15)	(183.47)	(467.99)	(451.75)	(763.85)	(861.84)
14. 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	1,641.43
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	13,101.16
17. Earnings Per Share (Face Value Rs. 10 each)						
i. before extraordinary items (not annualised)						
(a) Basic	(1.79)	(1.12)	(2.85)	(2.75)	(4.65)	(6.33)
(b) Diluted	(1.79)	(1.12)	(2.85)	(2.75)	(4.65)	(6.33)
ii. after extraordinary items (not annualised)						
(a) Basic	(1.79)	(1.12)	(2.85)	(2.75)	(4.65)	(6.33)
(b) Diluted	(1.79)	(1.12)	(2.85)	(2.75)	(4.65)	(6.33)

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PART-II Information for the Quarter ended 31.12.2012

Particulars	Quarter Ended	Preceding Quarter Ended	Quarter Ended	Year to date figures for period ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	57,45,000	57,45,000	57,45,000	57,45,000	57,45,000	57,45,000
- Percentage of shareholding	35%	35%	35%	35%	35%	35%
2. Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered						
Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-Encumbered						
Number of Shares	1,06,69,332	1,06,69,332	1,06,69,332	1,06,69,332	1,06,69,332	1,06,69,332
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	65%	65%	65%	65%	65%	65%
B INVESTORS COMPLAINTS						
Particulars	Quarter ended 31.12.2012					
Pending at the Beginning of the	Nil					
Received During the Quarter	Nil					
Disposed of During the Quarter	Nil					
Remaining unresolved during the Quarter	Nil					

Notes:

- The above results have been recommended by Audit Committee and taken on record by Board of Directors at its meeting held on 14.02.2013. The statutory Auditors have carried out a limited review of these financial results.
- Deferred tax provision has been made in accordance with the Accounting Standard-22 issued by the Institute of Chartered Accountants of India.
- The company does not have more than one reportable segment in line with the Accounting Standard (AS-17)-"Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Pursuant to the notification issued by the Ministry of Corporate Affairs dated 29th December 2011 on AS 11, the company has opted to capitalize the exchange gain/loss on the long term loan against purchase of fixed assets after the same has been put to use. Accordingly Rs. 18.42 lakhs has been capitalised during the quarter.
- The company was under process of investigation, as per SEBI ad-interim Order No. WTM/PS/IVD-ID5/42/2011/DEC dated 28-12-2011, in exercise of powers conferred upon SEBI under section 19 of the Securities and Exchange Board of India Act, 1992 read with section 11(1), 11(4), 11A and 11B of the said Act, SEBI has issued certain directions for the company/ directors/ other entities to comply with. However, as per SEBI Order No. WTM/PS/16/IVD/ID-5/OCT/2012 dated 31-10-2012, SEBI has revoked interim directions issued vide its order dated 28-12-2011 on all the entities except company and its promoter directors. Now the company has received a Show Cause Notice No. IVD/ID5/SG/MKJ/1427/2013 dated 16-01-2013 under section 11(1), 11(4) and 11(B) and 11(A) and promoter directors under 11(1), 11(4) and 11(B) from the Securities and Exchange Board of India in which SEBI has contended that the company has suppressed material facts in the offer documents, mis-utilised/siphoned off the IPO funds etc. However, the company has refuted the contentions raised by the SEBI and is in the process of filing a reply to the SEBI. In view of the uncertainty of the ultimate outcome, the impact, if any, cannot be presently ascertained.

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14-02-13

6. Utilization of funds received through initial public offer: - The details of the funds used out of the proceeds of the public issue is as given below:-

(Rs. In Lakhs)

Particulars	Up to 31.12.2012
Proceeds from IPO	12,064.50
Less utilization	
Issue related expenses (Net of Reimbursement)	993.39
Expansion of manufacturing facility under Phase II*	5,724.06
General Corporate Purpose**	1,375.00
Repayment of Loans	100.00
Working Capital	770.28
Total Expenditure	8,962.73
Balance pending for utilisation	3,101.77
	Unutilised balance lying in Escrow Accounts***
	485.77
	Unutilised balance deployed in Inter Corporate Deposits****
	2,616.00

* This amount includes payments/advance made for the capital assets i.e. machinery, building etc.

** Net of advances of Rs. 55 Lakhs received back during the quarter and was utilised in paying to the suppliers of plant & machinery for expansion of manufacturing facility under Phase II.

*** The amount excludes Rs. 5 lakhs of interest earned on linked Fixed Deposits in Escrow Account and lying in Escrow Account.

**** The funds have been temporarily deployed as an interim measure to earn interest pending deployment toward the objects of the issue. The Company has issued notice to parties for calling back of the ICD of Rs. 3100 lakhs to comply with the SEBI Directions, out of which Rs. 484.00 lakhs has been received and deposited in escrow account maintained with Standard Chartered Bank till 31.12.2012. The total amount of Rs. 485.77 lakhs (including Rs. 1.77 Lakhs being balance of IPO) are parked as deposits in Escrow Account with Standard Chartered Bank as on 31.12.2012

7. Previous period figures has been regrouped and re-arranged, wherever necessary, to confirm the presentation in terms of SEBI circular dated 16th April, 2012.

Place: Greater Noida

Date: 14.02.2013

For PG ELECTROPLAST LIMITED
For PG Electroplast Limited

(Vishal Gupta)

Executive Director