



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC119416

Corporate Office :

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August 14, 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 "Satisfactory operational performance in a tough quarter" on Unaudited Financial Results of the Company for quarter ended on June 30, 2021.

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary

Satisfactory operational performance in a tough quarter

Delhi (India), August 14, 2021: PG Electroplast Limited (PGEL), pioneer and leader in the Electronic Manufacturing Services and Plastic Molding, announced its results for the quarter ended 30 June, 2021, as approved by its Board of Directors.

“The Covid-19 second wave led shutdown to plants closure starting April end till June 1st week, leading to loss of production and sales for the quarter. The operational performance has been reasonable despite the negative operational leverage as several cost cutting initiatives have led to cost control and thus operating margin stability.

During the quarter, the company completed a round of equity fundraise for growth and the construction for the expansion of facilities in Supa, Ahmednagar and Greater Noida are going on full throttle with likely completion by November. The product development for AC ODM model is completed and samples are being evaluated by prospective clients. We are confident of the good times for the company and FY2022 would be a landmark for the company’s product business”, said Mr Anurag Gupta, Chairman of the Company.

Key Financial Highlights:

Quarter ended Jun. 30, FY2021

- Net Revenues for the quarter were Rs 1380 million- a growth of 270% YoY.
- Quarterly EBITDA stood at Rs 98 million versus loss of Rs 24 million in 1QFY2021
- Quarterly Net profit stood at Rs 6.1 million versus loss of Rs 84.9 million in 1QFY2021.

Other Highlights

- The Product business contributed 33% during the quarter and order book for product business seems robust and company is on track to scale the product business significantly this year.
- During the quarter, the company has been able to raise the fund Equity and Cumulative Compulsory Convertible debentures of total Rs 766 million. This fund raise will enable the company to comfortably complete its Capex plan for the financial year.
- Significant enquiries for new business are being witnessed across business segments and acquisition of new client businesses is picking up.
- Capex plans along with new product development is progressing on full throttle and Management remains confident of timeliness on the project completion.

Future Outlook

Management sees increased opportunities in the existing and new clients and based on the current business environment. With new capacities and capabilities, company is uniquely positioned in the consumer durables & automotive plastics space in India. In the coming quarters, the company aspires to:

- Achieve industry leading growth in Revenues.
- Gradually improve in margins due to operational efficiencies and operating leverage.
- Better capital efficiency, through improved cash flows & optimizing the balance sheet.

About PG Electroplast Ltd.

PG Electroplast [NSE:PGEL] is a trusted partner for Electronic Manufacturing Services and Consumer Durables manufacturer for leading companies in India. The company has one of the biggest capacities in the Plastic Injection molding and has capabilities across the value chain in Original Design Manufacturing (ODM) and Original Equipment Manufacturing (OEM).

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.

Visit us at www.pgel.in

For more information, contact investors@pgel.in.