



Ref: PGF/SEC/2020-21/

Date: 13.11.2020

Department of Corporate Services

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Tower,

Dalal Street, Fort, Mumbai - 400001

BSE Code: 526747

Dear Sir / Madam,

Sub: Financial Results for the Quarter and Half Year Ended on 30th September, 2020

In continuation of our letter dated November 05, 2020, we wish to inform you that the Board of Directors of the Company in its meeting held today, inter alia, has:

1. **Approve the Un-Audited Financial Results (Provisional) of the Company** for the quarter and half year ended on September 30th, 2020. The Copy of approved results is enclosed for ready reference.
2. We are also enclosing herewith copy of **Limited Review Report** submitted by the Statutory Auditors of the Company for the aforesaid Un-Audited Financial Results for the quarter and half year ended on September 30th, 2020.

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced on 02:00 PM & concluded at 04:30 PM.

Kindly place the same on your record, copy of which may kindly be acknowledge. Please take note of the same.

Thanking you,

Yours faithfully,

For: PG FOILS LIMITED

Bhawana Songara



Bhawana Songara

(Company Secretary Cum Compliance Officer)

PG Foils Ltd.

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PREM GROUP



(CIN) NO. L 27203GJ 1979 PLC 008050

PART I (RS. In Lakhs)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

Particulars (Refer Notes Below)	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020 (Unaudited)	30.06.2020 (unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
Income From Operations						
a) Income from Operations	6551.18	6426.67	6009.11	12977.85	11256.44	21731.54
b) Other Income	345.12	422.52	613.25	767.64	1120.98	1858.89
Total Income From operations (net)	6896.3	6849.19	6622.36	13745.49	12377.42	23590.42
Expenses						
a) Cost of Materials consumed	5176.12	4697.12	5209.59	9873.24	9338.2	17640.72
b) Purchases of Traded Goods	98.39	333.34	29.4	431.73	38.9	412.69
c) Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(51.73)	275.47	(416.16)	223.74	(521.06)	(425.29)
d) Employee benefits expenses	275.99	281.52	387.4	557.51	780.17	1468.82
e) Finance Costs	214.73	256.74	44.25	471.47	98.77	844.035
f) Depreciation and amortisation expenses	100	100	100	200	200	464.99
g) Other Expenses	365.17	237.52	301.79	602.69	718.56	1292.575
Total Expenses	6178.67	6181.71	5656.27	12360.38	10653.54	21698.54
Profit / (Loss) from operations before exceptional items (1-2)	717.63	667.48	966.09	1385.11	1723.88	1891.88
Exceptional items	0	0	0	0	0	328.45
Profit/(Loss) before tax	717.63	667.48	966.09	1385.11	1723.88	1563.43
Tax Expenses						
a) Current tax	150	150	150	300	300	264.96
b) Tax Adjustment earlier years	0	0	0	0	0	(228.22)
c) Deferred Tax	40.52	81.59	1.3	122.11	0	29.74
Total Tax Expenses	190.52	231.59	151.3	422.11	300	66.48
Net Profit/(Loss) for the period (5-6)	527.11	435.89	814.79	963	1423.88	1496.96
Other Comprehensive Income						
Items that will not be reclassified to profit & loss	0.05	0.02	0.03	0.07	0.06	(25.09)
Tax impact on above	(0.01)	(0.01)	0	(0.02)	(0.01)	6.35
Total other Comprehensive Income	0.04	0.01	0.03	0.05	0.05	(18.74)
Total comprehensive income (comprising profit/loss) after tax and other comprehensive income after tax for the period	527.15	435.9	814.82	963.05	1423.93	1478.22
Paid-up equity share capital (Face Value of Rs. 10 each)	811	811	811	811	811	811
Earnings per share (before extraordinary items) (Not annualised)						
Basic	6.5	5.37	10.05	11.87	17.56	18.46
Diluted	6.5	5.37	10.05	11.87	17.56	18.46

See accompanying note to the financial results



Regd. Office: 6, Neptune Tower, Ashram Road, Ahmedabad - 380 009 Tel: 079 - 26587606 Fax: 26584187

(CIN) No- L 27203GJ 1979 PLC 008050

LEI No. 335800J9BBX2HG4DI16



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PREM GROUP



PART II

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of Shares	3423970	3423970	3422776	3423970	3422776	3423970
	Percentage of Shareholding	42.22	42.22	42.20	42.22	42.20	42.22
	Promoters and Promoter Group						
2	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	4686030	4686030	4687224	4686030	4687224	4686030
	Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100
	Percentage of Shares (as a % of the total share capital of the company)	57.78	57.78	57.80	57.78	57.80	57.78

Particulars

B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	0
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	0
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	0
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	0

- The above results were reviewed and recommended by Audit Committee for approval by the Board at its meeting held on 13.11.2020 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.
- The Company has only one business segment
 - Previous year figures regrouped/rearranged where necessary
 - Company is engaged in manufacturing of Aluminium Foils. Power Generated by Wind Mills are mainly for Captive use. Figures Shown other Income includes Rs. 0.75 Crores towards demand reduced by sales tax department due to submission of C forms
 - Company has paid Term Loan Taken against solar plant in full during this quarter
 - Effective 1st April, 2018, The Company has adopted Ind As 115, Revenue from contract with customer using the cumulative effect (without practical expedients). There are no material impacts of transition to Ind As 115 on retained earnings as on 1st April, 2018 and the unaudited financial results for the quarter and half year ended 30 September, 2020
 - The above financial results also available on our website www.pgfoils.in

For PG FOILS LIMITED

Place : Pipalia Kalan
Date : 13.11.2020

MANAGING DIRECTOR/DIRECTOR

PG Foils Ltd.

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PREM GROUP



Statement of Assets and Liabilities:		(Amount in Lakhs)	
Particulars	As at 30.09.2020	As at 31.03.2020	
ASSETS			
1 Non-Current Assets			
(a) Property plant and equipment	3,770.05	3,686.62	
(b) Capital Work in Progress	217.34	217.51	
(c) Right to Use Assets	17.75	17.75	
(d) Financial Assets			
(i) Investments	1,715.72	1,742.85	
(i) Loans	93.76	93.76	
Other non-current financial assets	2.67	2.67	
Deferred Tax Assets (net)	8.18	-	
(e) Other non-current assets	556.34	346.24	
Total Non-Current Assets	6,381.81	6,107.40	
2 Current Assets			
(a) Inventories	3,911.47	3,930.83	
(b) Financial assets	-	-	
(i) Investments	16,089.80	15,303.23	
(i) Trade receivables	5,568.84	5,694.83	
(ii) Cash and cash equivalents	10.51	20.38	
(iii) Other bank balances	215.80	192.97	
Other Financial Assets	98.45	56.69	
(c) Other current assets	2,597.61	531.64	
Total Current Assets	28,492.49	25,730.59	
TOTAL ASSETS	34,874.30	31,837.99	
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	811.61	811.61	
(b) Other equity	16,869.17	15,606.54	
Equity attributable to shareholders of the company	17,680.78	16,418.15	
Total Equity	17,680.78	16,418.15	
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	
(ii) Other financial liabilities	168.10	168.07	
(iii) Deferred Tax Liabilities (Net)	308.68	178.37	
(iv) Lease Liability	18.33	18.33	
Long Term Provisions	56.29	56.29	
Total Non-Current Liabilities	551.40	421.07	
2 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	14,363.33	12,649.11	
(ii) Lease Liabilities	0.06	0.06	
(iii) Trade payables	680.58	535.37	
(ii) Other financial liabilities	971.11	766.31	
(b) Other current liabilities	614.22	1,033.94	
Short Term Provision	12.82	13.98	
Current Tax Liabilities (Net)	-	-	
Total Non-Current Liabilities	16,642.12	14,998.77	
TOTAL EQUITY AND LIABILITIES	34,874.30	31,837.99	

For PG FOILS LIMITED

Place : Pipalia Kalan
Date : 13.11.2020

MANAING DIRECTOR/DIRECTOR



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Certificate Number : IND15.3943U/Q

ZE-07722000515-1700.20



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CASH FLOW STATEMENT

Amount (Rs. in Lacs.)

PARTICULARS	Half Year Ended Sep 30, 2020	Year Ended March 31, 2020
(A) Cash flow from Operating Activities:		
Net Profit before taxation, and extraordinary items	1385.11	1,563.44
Adjustment for Non-cash Items		
Depreciation	200.00	464.99
Provision Written Back	(0.74)	(35.23)
Dividend Received	-	(0.00)
Rent Received	(0.08)	-
Interest Income	(59.53)	(240.87)
Interest Expense	158.00	275.21
Loss by Fire	-	328.45
(Profit)/Loss on Foreign Fluctuations	313.48	522.92
(Profit)/Loss on Sale of Investments	52.28	(108.20)
(Profit)/Loss on Sale of Fixed Assets	-	(31.45)
Ind AS Adjustment due to Security Deposit	-	1.09
Ind AS Adjustment due to OCI	-	(25.08)
Ind AS Adjustment due to Foreign Exchange Fluctuation	-	150.22
Ind AS Adjustment due to Fair Valuation of Investment	(683.52)	(728.46)
Operating Profit before Working Capital Changes	1,365.00	2,137.03
Increase(Decrease) in Trade Payables	145.21	(290.61)
Decrease(Increase) in Inventories	19.36	(1,129.24)
Increase(Decrease) in Other Current Liabilities	(214.91)	(1,292.16)
Increase(Decrease) in Other Non-Current Liabilities	0.04	(251.25)
Decrease/(Increase) in Trade Receivables	125.99	531.02
Decrease(Increase) in Loans & Advances	(41.75)	(0.57)
Decrease(Increase) in other Non- Current Assets	(210.11)	12.66
Decrease(Increase) in other Bank Balance	0.00	0.00
Decrease(Increase) in other Current Assets	(2,065.98)	346.18
Increase(Decrease) in Provisions	(1.16)	(0.42)
Cash Generated from Operations	(878.33)	62.64
Direct taxes paid (net of refunds)	234.69	(195.65)
Net Cash from Operating Activities	(643.65)	(133.01)
(B) Cash Flow from Investing Activities		
(Purchases)/Sale of Fixed Assets	(83.25)	(291.68)
(Purchases)/Sale of Investments (Net)	(567.96)	(2,422.21)
Interest Received	59.53	245.13
Movement in Fixed Deposits	(3.00)	(74.77)
Rent Income	0.08	-
Dividend Income	0.00	0.00
Net Cash used in Investing Activities	(594.61)	(2,543.52)
(C) Cash flow from Financing Activities :		
Raising/(Repayment) of Short term Borrowings	1,714.23	3,876.63
Repayment of Lease Liabilities and Interest thereon	-	(1.54)
Exchange Fluctuation	(313.48)	(673.13)
Raising of Long term Borrowings	-	(277.16)
Interest Paid during the year	(158.00)	(272.73)
Net Cash(used in)/from Financing Activities	1,242.75	2,652.07
Net (Decrease)/Increase in Cash and Cash Equivalents	4.49	(24.47)
Opening Balance of Cash and Cash Equivalents	20.38	44.85
Closing Balance of Cash and Cash Equivalents	24.87	20.38

A) RECONCILIATION STATEMENT OF CASH AND BANK BALANCE	As at 30.09.2020	As at 31.03.2020
Cash and cash equivalents at the end of the year as per above	24.87	20.38
Add: Deposits with more than 3 months but less than 12 months maturity period	201.44	192.97
Cash and bank balance as per balance sheet	226.31	213.35

B) DISCLOSURE AS REQUIRED BY IND AS 7
Reconciliation of liabilities arising from financing activities

30th September, 2020	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Short term secured borrowings	12,649.11	1,714.23	-	14,363.34
Long term secured borrowings	-	-	-	-
Total	12,649.11	1,714.23	-	14,363.34


PANKAJ P SHAH
(MANAGING DIRECTOR)



SHARMA ASHOK KUMAR & ASSOCIATES

Chartered Accountants

1169, Teepranwatan Ka Bas,

Behind Gulab Bai Mehta School, Sojat City

Ph. 02960-222505

PAN: ABBFS9371C



LIMITED REVIEW REPORT

To,

The Board of Directors,
PG Foils Limited

We have reviewed the accompanying statement of unaudited financial results of **PG FOILS LIMITED** ("The Company") for the quarter and half year ended on 30th September, 2020 and statement of assets and liabilities as at 30th September 2020 ("The Statement") being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD 1/80/2019 dated 19th July 2019 ("The Circular") and amendment thereto.

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 Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", 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 enquiries 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND-AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : PIPALIYA KALLAN
DATE : 13/11/2020
UDIN: 20403262AAAAFE1616

FOR: -SHARMA ASHOK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANT
FRN: 005848C



Harish
(CA HARISH AGARWAL)
PARTNER
M.NO. 403262