



PG ELECTROPLAST LIMITED

CIN-L32109DL2003PLC11941

Corporate Office

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May 29, 2023

To,
The Manager (Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,

Sub: Press Release

Dear Sir/Madam,

We enclose a copy of Press Release titled "**PG Electroplast and Jaina Group Sign MoU to Form a Joint Venture to Manufacture LED Televisions**".

This is for your information and record please.

Thanking you,

For **PG Electroplast Limited**

(Sanchay Dubey)
Company Secretary



PG Electroplast and Jaina Group Sign MoU to Form a Joint Venture to Manufacture LED Televisions

- *Joint Venture Company will initially manufacture Google-certified LED TVs and then other products in the future*
- *PGEL will hold 50% of equity share capital and Jaina will hold 50% of equity share capital in the JV Company*

29th May 2023: PG Electroplast Limited has signed a Memorandum of Understanding with Jaina Group to form a Joint Venture (JV). The JV Company will initially undertake ODM manufacturing of Google-certified LED Televisions with an option later to expand the partnership to include products like Refrigerators, IT Hardware, Wearables, and Hearables. Post the execution of mutually acceptable agreements by the parties, the JV Company will be 50% owned by PG Electroplast & 50% owned by Jaina Group.

Jaina Group is a leading end-to-end business solutions provider with interests in telecom, consumer durables, and electronics. The conglomerate currently owns and operates four brands – Karbonn, Gionee, Sansui, and Sens. It is also one of the only three Google ODM licensees.

Commenting on the occasion, **Mr. Pardeep Jain**, Founder and Managing Director, PG Electroplast Limited, said, "We are pleased to enter into a JV with PG Group and believe this partnership will help us achieve our vision towards the goal of an Atmanirbhar Bharat. With PGEL's deep experience in consumer electronics, this venture is well positioned to be a leading player in its space."

Mr. Vikas Gupta, Chairman, PG Electroplast Limited, said, "PGEL is delighted to deepen its relationship with Jaina Group. Jaina is a well-established and trusted name in the industry and the new JV will help strengthen our position and increase our addressable market by providing a great alternative for brands looking for manufacturing partners."

About PG Electroplast Limited

PG Electroplast [NSE:PGEL] 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.

**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.

For further clarification, you may contact the undersigned:

Mr. Sanchay Dubey, Company Secretary – PGEL

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