

July 13, 2024

To,
Department of Corporate Services
BSE Limited
Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

To,
Corporate Relation Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Re. : **Scrip Code : 523648**

Re. : **Stock Code : PLASTIBLEN**

Sub. : **Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held today i.e. Saturday, July 13, 2024 has inter-alia considered, noted and approved,

1. Un-audited Financial Results for the quarter ended June 30, 2024. Copy of the Unaudited Financial Results, Limited review report and press release are enclosed.
2. Reconstituted Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee.

The Board Meeting started at 12:00 noon and concluded at 4:10 p.m. These results are also being made available on the website of the Company at www.plastiblends.com

This is for your information and records.

Thanking you,

Yours truly,
For **Plastiblends India Limited**

Himanshu Mhatre
Company Secretary

Encl. : as above

HEAD OFFICE

Plastiblends India Limited, Fortune Terraces, A-Wing, 10th Floor, Opp. Citi Mall, New Link Road, Andheri (West), Mumbai - 400 053, India.
Tel.: +91-22-67205200 Fax: +91-22-2673 6808 pbi@kolsitegroup.com | www.plastiblends.com CIN:- L25200MH1991PLC059943

Daman
Daman Industrial Estate,
Kadaiya Village, Daman - 396 210 (U.T.)

Palsana
Block No. 18-A, 15, Makhinga,
Palsana, Surat, Gujarat - 394 315

Roorkee
Khasara No. 216, Village Raipur,
Pargana : Bhagwanpur, Tehsil : Roorkee,
Dist. Haridwar, Uttarakhand - 247 661

Statement of Unaudited Financial Results for the Quarter Ended 30th Jun 2024					Rs. In Lakhs except EPS
SN	Particulars	Three Months Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(UnAudited)	(Audited)	(UnAudited)	(Audited)
I	Revenue from Operations	21,157.69	19,890.87	19,566.99	80,216.16
II	Other Income	241.22	223.19	133.42	817.67
III	TOTAL INCOME (I +II)	21,398.91	20,114.05	19,700.40	81,033.83
IV	EXPENSES				
	Cost of Material Consumed	15,764.96	14,189.48	14,599.87	60,482.69
	Purchase of Stock in trade	-	-	-	-
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	14.08	662.23	233.43	199.96
	Employee Benefit Expenses	1,045.84	965.32	930.84	3,868.99
	Finance Costs	37.73	33.43	10.06	116.96
	Depreciation and Amortisation Expense	373.89	378.24	388.38	1,539.87
	Other Expenses	2,701.46	2,496.25	2,490.42	10,209.33
	TOTAL EXPENSES (IV)	19,937.95	18,724.94	18,653.00	76,417.80
V	Profit before Exceptional Items and Tax (III)-(IV)	1,460.96	1,389.12	1,047.40	4,616.03
VI	Exceptional Items	-	-	-	-
VII	Profit before Tax Expenses (V - VI)	1,460.96	1,389.12	1,047.40	4,616.03
VIII	Tax Expenses				
	Current Tax	395.81	338.19	280.86	1,214.25
	Deferred Tax	(19.70)	(8.09)	1.64	(36.19)
	Income tax adjustment for earlier years	-	(14.54)	-	(14.54)
IX	Net Profit for the period (VII - VIII)	1,084.86	1,073.55	764.90	3,452.51
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit & Loss	995.33	(1,006.74)	(270.55)	(1,544.55)
	(ii) Income Tax Relating to Items that will not be reclassified to profit & Loss	(113.87)	103.90	30.95	172.70
	B (i) Items that will be reclassified to profit & Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income for the period	881.46	(902.83)	(239.60)	(1,371.85)
	Total Comprehensive Income for the period (IX + X)	1,966.32	170.72	525.30	2,080.66


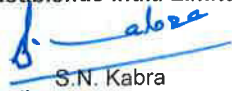


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SN	Particulars	Three Months Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(UnAudited)	(Audited)	(UnAudited)	(Audited)
	Paid up Equity Share Capital (Face Value of Rs. 5 each)	1,299.46	1,299.46	1,299.46	1,299.46
	Other Equity				39,241.57
	Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)				
	Basic	4.17	4.13	2.94	13.28
	Diluted	4.17	4.13	2.94	13.28
1	The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13th July 2024.				
2	The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.				
3	The Company is operating only in one segment, namely - Masterbatches.				
4	Previous Year / Quarter figures have been regrouped and rearranged wherever necessary to make them comparable.				
	Place : Mumbai Date : 13th July 2024	For and on behalf of the Board of Plastiblends India Limited			
		 S.N. Kabra Chairman & Managing Director			
					

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS

To the Board of Directors of
Plastiblends India Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Plastiblends India Limited** (the "Company") for the quarter ended June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statement based on our review.
3. 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 of interim financial information consists of making enquiries, primarily of persons responsible for financials 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 on 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.

4. 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 24117309BKCBHX6558



Mumbai, July 13, 2024

Press Release

Mumbai, India: July 13, 2024

Plastiblends India Ltd (BSE code: 523648, NSE: PLASTIBLEN), India's leading player in Masterbatch manufacturing industry, announced its Financial Results for the first quarter on July 13, 2024.

HIGHLIGHTS OF FINANCIAL PERFORMANCE

- The financial performance highlights for the quarter ended 30th June, 2024 are as given below :-

(Rs in Lakhs)

Particulars	Quarterly		
	Q1 FY 2425	Q1 FY 2324	% Y-o-Y
Revenue from Operations	21,158	19,567	8.13%
EBITDA	1,873	1,446	29.51%
PBT	1,461	1,047	39.48%
PAT	1,085	765	41.83%
EBITDA Margin %	8.85%	7.39%	↑ 146 bps
PBT Margin	6.91%	5.35%	↑ 155 bps
PAT Margin %	5.13%	3.91%	↑ 122 bps

QUARTERLY HIGHLIGHTS

- Revenue from operations grew by 8 % from Rs. 195 Cr to Rs. 211 Cr.
- EBITDA grew by 146 bps from Rs. 1446 lakhs in Q1FY23-24 to Rs. 1873 Lakhs in Q1FY24-25.
- Domestic markets witnessed low double digit volume growth. There was subdued demand for plastic and polymer in Q1. After urban markets, now rural markets are showing signs of revival, driven by increased consumer spending and heightened business activity.
- Export markets have witnessed remarkably high double digit volume growth.
- Company was conferred with "Highest Recognition for Exports" award for FY 2021-22 and 2022-23 at the Plastic Export Promotion Council award ceremony held on June 07, 2024
- To meet the increase in demand of Black Masterbatch, Company had augmented black capacity in last Financial Year which is getting utilized at

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optimum level. Company is contemplating augmentation of further capacity in black as well as other families.

- We are currently exploring additional solar capacity on rooftop as well as ground mounted up to 6000 KWP (existing rooftop solar capacity is 1420 KWP), reinforcing our commitment to renewable sources and clean energy.
- In April 2024, Company had organized Dealers Conclave. The insights and suggestions gathered will help in enhancing strategies, providing long term benefits. However, the entire expenses were booked in Q1 as per accounting practice.

Commenting on the performance, Shri S. N. Kabra, Chairman & Managing Director said, “Good growth momentum was observed in Q1. The trend is expected to continue going forward”

“The strategic initiative undertaken for capturing the additional market share, enhancing operational efficiency and prudent financial disciplinary strategy have played a pivotal role improving the margins.”

“The general elections outcome have ensured policy continuity, promising continued support and growth opportunities for the Plastic/Masterbatch sector.”

“Government initiatives like "Make in India", “Atmanirbhar Bharat”, “Vocal for Local”, "Smart City Plan" and “Har Ghar Jal (Jal Jeevan Mission)” etc. are impelling growth to the India's masterbatch industry.”

“Company is committed to create long-term value for its stakeholders and is confident in its ability to handle external challenges and grow sustainably”

About Plastiblends India Limited

Plastiblends India Limited is into manufacturing of Masterbatches & Compounds.

Masterbatches & Compounds find applications in various plastic processing industries such as Flexible Packaging (FMCG, Package and Fast Food, etc.), Consumer Durable (Electronic Appliances, Furniture, Toys, Luggage, House ware etc.) Health Care, Agriculture, Irrigation, Piping, Textiles, Telecom, Infrastructure etc.

Plastiblends has wide range of Masterbatches like White/Black/Colour/Additive Filler.

Plastiblends is the Largest Player in Masterbatch Segment enjoying the market/ brand leader status since inception.

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Plastiblends has world class manufacturing facilities at-Daman (UT), Roorkee (Uttarkhand), Palsana (Surat - Gujarat).

For more log on to www.plastiblends.com

For More Information Contact :	
- Anand Mundra Chief Financial officer - Himanshu Mhatre Company Secretary	Call :- 022-67205200

Safe Harbor Statement

Statements in this presentation describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operation include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.

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