

January 15, 2020

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, we wish to inform you that the Board of Directors of the Company has today at its Meeting approved, inter alia the un-audited Financial Results for the quarter and nine months ended December 31, 2019. Copies of the Unaudited Financial Results and Limited review report are enclosed.

The meeting of the Board of Directors concluded at 5.00 p.m.

You are requested to take the same on record.

Thanking you,

Yours truly,
For **Plastiblends India Limited**



Himanshu Mhatre
Company Secretary

Encl. : as above



Merging Ideas

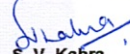
PLASTIBLENDS INDIA LIMITED
Statement of Standalone Un-audited Financial Results for the Quarter ended December 31, 2019

(Rs in Lacs)

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	Revenue from Operations	14,472.07	14,637.59	15,142.61	46,531.76	46,260.94	62,685.38
2	Other Income	26.06	22.90	161.14	107.50	35.78	118.73
3	Total Revenue (Net) (1+2)	14,498.13	14,660.49	15,303.75	46,639.26	46,296.72	62,804.11
4	Expenses						
a)	Cost of Materials consumed	10,660.49	10,695.10	11,732.92	34,685.79	34,853.91	47,671.97
b)	Purchases of stock-in-trade	3.42	18.34	15.67	43.10	119.33	141.10
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(121.36)	64.70	(109.13)	(492.64)	(60.56)	22.53
d)	Excise Duty	-	-	-	-	-	-
e)	Employees benefits expense	797.91	684.21	663.95	2,230.18	2,107.65	2,684.97
f)	Finance Costs	33.03	(146.62)	210.35	32.63	631.02	813.66
g)	Depreciation and amortisation expense	705.62	299.63	297.23	1,302.49	878.23	1,174.25
h)	Other expenses	1,016.38	1,695.93	1,573.76	4,432.15	4,494.52	6,135.02
	Total Expenses	13,095.49	13,311.28	14,384.75	42,233.70	43,024.10	58,643.50
5	Profit before exceptional items and tax (3-4)	1,402.64	1,349.21	919.00	4,405.56	3,272.62	4,160.61
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax Expenses (5-6)	1,402.64	1,349.21	919.00	4,405.56	3,272.62	4,160.61
8	Tax Expense						
1)	Current tax	421.53	132.19	193.67	1,127.80	890.00	1,200.00
2)	Deferred tax	(159.21)	284.05	159.02	56.65	159.02	(155.99)
3)	Income tax adjustment for earlier years	-	-	-	-	-	-
9	Net Profit for the period (7-8)	1,140.32	932.96	566.31	3,221.11	2,223.60	3,116.60
10	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit & Loss	(40.54)	(83.15)	0.00	(187.81)	(357.42)	(254.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(6.18)
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	(40.54)	(83.15)	0.00	(187.81)	(357.42)	(261.13)
11	Total Comprehensive Income for the period (9 + 10)	1,099.78	849.81	566.31	3,033.29	1,866.18	2,855.47
12	Paid-up Equity Share Capital, Equity Share of Rs. 5/- each	1,299.46	1,299.46	1,299.46	1,299.46	1,299.46	1,299.46
13	Other Equity	-	-	-	-	-	0.00
14	Earning Per Share (Face value of Rs. 5/- each) (not annualised) :						
a)	Basic	4.39	3.59	2.18	12.39	8.56	11.99
b)	Diluted	4.39	3.59	2.18	12.39	8.56	11.99

Notes :

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th January, 2020. The above results are also subjected to "Limited Review" by the Statutory Auditors.
- The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- During the quarter ended 31st December 2019 company has received Rs. 84 lakhs as interest assistance under the "Scheme for Assistance for Plastic Industry" of Gujrat Government towards borrowing for investment in Palsana Plant. Total year to date assistance received amounts to Rs. 384 lakhs. Accordingly it has been credited to Finance cost.
- During the quarter, company has ascertained the impact of implementing Ind AS 116 with effect from initial date (i.e. 1st April, 2019) using Modified Retrospective approach. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application. Accordingly, previous period information has not been restated. This has resulted in recognising a net right-of-use asset of Rs. 677.61 lakhs, and a corresponding lease liability of Rs. 677.61 lakhs. In the statement of profit and loss, Operating Lease expenses amounting to Rs 269.25 lakhs which were recognized as Other Expenses in previous periods (from April 2019 to December 2019) are now recognized as Depreciation Expense for the Right-of-Use asset (amounting to Rs. 260.76 lakhs) and Finance Cost for interest on Lease Liability (amounting to Rs. 23.84 lakhs). This entire impact of Ind AS 116 has been taken in quarter ended on 31st December 2019. Hence corresponding figures of previous periods are not comparable to this effect.
- Previous Year / Quarter figures have been regrouped and rearranged wherever necessary to make them comparable.
- The Company is operating only in one segment, namely - Masterbatches

 For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED

S. V. Kabra
 Chairman

 Place : Mumbai
 Date : 15th January, 2020


Merging Ideas

 Plastiblends India Ltd., Fortune Terraces, A-Wing, 10th Floor, Opp. Citi Mall, Link Road, Andheri (W), Mumbai - 400 053. India

Tel. : +91 22 67205200, 022 26736467 / 8 / 9, 022 62369313 • Fax : +91 22 26736808 • Email : pbi@kolsitegroup.com • Web : www.plastiblends.com

CIN : L25200MH1991PLC059943

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE 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 December 31, 2019 and year to date for the period from April 01, 2019 to December 31, 2019 ("the Statement").
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 standalone financial statements 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 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.



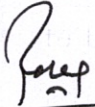
Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangaluru | Hyderabad

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104
www.kirtanepandit.com | Email : kpca@kirtanepandit.com

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 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: 20117309AAAAAV7950



Mumbai, January 15th, 2020

Kirtane & Pandit LLP
Chartered Accountants