

October 11, 2024

To,

Department of Corporate Services

BSE Limited

Floor 25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001

Re.: Scrip Code: 523648

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.: 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. Friday, October 11, 2024 has inter-alia considered, noted and approved,

Un-audited Financial Results for the quarter and half year ended September 30, 2024.
 Copy of the Unaudited Financial Results, Limited review report and press release are enclosed.

The Board Meeting started at 12:00 noon and concluded at 2:50 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



State	ement of Unaudited Financial Results for t	he Quarter and	Half Year Ende	d 30th Sep 202	4		Rs. In Lakh except EP
		Thi	hs Ended	Year Ended			
SN	Particulars	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
1	Revenue from Operations	18,534.56	21,157.69	21,045.91	39,692.25	40,612.90	80,216.10
11	Other Income	263.17	241.22	258 10	504.39	391.52	817.67
Ш	TOTAL INCOME (I +II)	18,797.73	21,398.91	21,304.01	40,196.64	41,004.42	81,033.83
IV	EXPENSES						
	Cost of Material Consumed	14,621,38	15,764.96	15,997.32	30,386.34	30,597.19	60,482.6
	Purchase of Stock in trade	283		2	22	25.	100
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	(660.50)	14.08	14.47	(646 42)	247 91	199 9
	Employee Benefit Expenses	1,039.49	1,045.84	974.33	2,085.33	1,905.16	3,868.9
	Finance Costs	30.88	37.73	36.54	68.61	46.61	116.9
	Depreciation and Amortisation Expense	381.01	373.89	386.19	754.90	774,56	1,539.8
	Other Expenses	2,556.88	2,701.46	2,617.10	5,258.34	5,107.52	10,209.3
	TOTAL EXPENSES (IV)	17,969.14	19,937.96	20,025.95	37,907.10	38,678.95	76,417.8
V	Profit before Exceptional Items and Tax (III)-(IV)	828.59	1,460.95	1,278.06	2,289.54	2,325.47	4,616.0
VI	Exceptional Items	(2)	Œ	340	*	(4).	
VII	Profit before Tax Expenses (V - VI)	828.59	1,460.95	1,278.06	2,289.54	2,325.47	4,616.0
VIII	Tax Expenses						
	Current Tax	211.65	395.81	351.57	607.45	632.43	1,214.2
	Deferred Tax	(13,93)	(19.70)	(26.35)	(33.64)	(24.71)	(36.1
	Income tax adjustment for earlier years	36		185	=:	287	(14.5
IX	Net Profit for the period (VII - VIII)	630.87	1,084.84	952.84	1,715.73	1,717.75	3,452.5
X	Other Comprehensive Income A (i) Items that will not be reclassified to profit & Loss	223,22	995.33	(146 05)	1,218.55	(416.60)	(1,544.5
	(ii) Income Tax Relating to Items that will not be reclassified to profit & Loss	(45.90)	(113.87)	23.98	(159.77)	54,93	172.7
	B (i) Items that will be reclassified to profit & Loss (ii) Income tax relating to items that	(25)	8	J#0. 11	ā	181	. (2)
	will be reclassified to profit or loss	(*)	8	31	5		
	Other Comprehensive Income for the period	177.32	881.46	(122.07)	1,058.78	(361.67)	(1,371.8
	Total Comprehensive Income for the period (IX + X)	808.19	1,966.30	830.77	2,774.51	1,356.08	2,080.6





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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



Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th Sep 2024						Rs. In Lakhs except EPS	
		Three Months Ended			Six Mont	Year Ended	
SN	Particulars	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
	Paid up Equity Share Capital (Face Value of Rs. 5 each) Other Equity Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)	1,299.46	1,299.46	1,299.46	1,299.46	1,299.46	1,299.46 39,241.57
	Basic	2.43	4 17	3.67	6.60	6.61	13.28
	Diluted	2,43	4.17	3.67	6.60	6.61	13.28

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th October 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 does not have any Subsidiaries, Associates, Joint Venture Companies as on 30th September 2024. Thus, Consolidated Financial Statements are not applicable.
- The Company is operating only in one segment, namely Masterbatches
- 5 Previous Year / Quarter ligures have been regrouped and rearranged wherever necessary to make them comparable

Place : Mumbai

Date: 11th October 2024



For and on behalf of the Board of Plastiblends ladia Limited.

S N. Kabra Chairman & Managing Director

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



Statement of Assets and Liabilities as at September 30, 2024

(Rs. in Lakhs)

Particulars		As at 30th Sep 24 (UnAudited)	As at 31st Mar 24 (Audited)	
ASSETS				
Non-Current assets	- 11			
Property Plant and Equipment (includes leased assets)	- 11	17,248.59	17,372.49	
Capital Work-in-Progress	- 11	121.69	121.14	
Investment Properties	- 11	198.01	199.89	
Intangible Assets		6.58	7.31	
Intangible Assets Under Development	- 11	3.60	3.60	
Financial Assets	- 11			
Investments	- 11	3,503.09	2,432.89	
Loans	- 11	6.38	8.98	
Other Assets	- 11	383.49	376.91	
Total Non - Current Assets	- 11	21,471.43	20,523.21	
Current Assets	- 11			
Inventories	- 11	15,776.49	12,569.55	
Financial Assets	- 11			
Investments	- 11	1,676.22	4,635.09	
Trade receivables	- 11	11,280.74	8,798.65	
Cash and cash equivalents	- 11	307.63	237.62	
Bank Balances other than Cash and Cash Equivalents	- 11	99.76	69.04	
Loans	- 11	44.94	52.62	
Other Assets	- 11	122.84	448.59	
Other current assets	- 11	1,773.16	906.73	
Assets held for sale	- 11	7.84	7.84	
Total Current Assets	\longrightarrow	31,089.62	27,725.73	
Total Assets (1+2)		52,561.05	48,248.94	
EQUITY AND LIABILITIES	- 11			
EQUITY	- 11	1 200 46	1 200 40	
Equity Share capital		1,299.46	1,299.46	
Other Equity	- 11	40,911.53	39,241.57	
Total Equity		42,210.99	40,541.03	
LIABILITIES				
Non-Current Liabilities				
Financial Liabilities		255.07	470.00	
Lease Liabilities		355.07	478.80	
Other Liabilities		974.65	944.85	
Provisions		256.37	247.41	
Deferred tax liabilities (Net)		1,412.85	1,286.72	
Other Non Current Liabilities		23.36	25.49	
Total Non Current Liabilities	- 11	3,022.30	2,983.27	





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Roorkee

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



Statement of Assets and Liabilities as at September 30, 2024

(Rs. in Lakhs)

Particulars	As at 30th Sep 24 (UnAudited)	As at 31st Mar 24 (Audited)
Current Liabilities		
Financial Liabilities	1	
Borrowings	200.84	97.97
Lease Liabilities	229.21	204.47
Trade payables	5 ± 1	
Total outstanding dues of micro and small enterprises	24.99	33.10
Total outstanding dues of creditors other than micro and small enterprises	4,286.02	2,237.04
Other Liabilities	2,127.24	1,455.62
Other Current Liabilities	219.13	459.09
Provisions	182.08	176.84
Current Tax Liabilities (Net)	58.25	60.51
Total Current Liabilities	7,327.76	4,724.64
Total Equity and Liabilities	52,561.05	48,248.94

Previous Year figures have been regrouped and rearranged wherever necessary to make them comparable.

Place : Mumbai

Date: 11th October 2024

SIGNED FOR ACCOUNTS

For and on behalf of the Board of Plastiblends India Limited

S.N. Kabra

Chairman & Managing Director



Cash Flow Statement for Half Year ended 30th Sep 2024:

Rs. in Lakhs

Particulars	For the Half Year ended Sep 30, 2024	For the year ended Mar 31, 2024	
	UnAudited	Audited	
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax	2,289.54	4,616.03	
Adjustments for:			
Depreciation and amortisation	754.89	1,539.87	
Unrealized Exchange rate (gain)/loss (Net)	(64,61)	(23.66	
Interest income	(9.37)	(22.90	
Interest income / expenses on deferred lease and deposits (Net)	(2.80)	(5.19	
Rent received	(28.13)	(56.08	
Provision for doubtful trade and other receivables	23.28	(49-78	
Other provisions written back	(2.17)	(28.79	
(Gain) / Loss on Sale of Property, Plant & Equipment (Net)	4.77	18.46	
Finance cost	46.36	62.47	
Finance cost on Right of Use assets	22.24	54.49	
Loss / (Gain) on sale of investment	(204.04)	(218.67	
Dividend Income	(28.96)	(28.96	
Provision for inventories written down	17.37	(85.53	
(Gain)/Loss on Fair Valuation of Investments (Net)	72.64	(70,13	
Sundry Balances Written Off	0.15	1.03	
Rent paid against ROU assets	(121.23)	(242.46	
Tent para against no o assets	480.40	844.16	
Operating profit / (loss) before working capital changes	2,769.95	5,460.19	
Changes in working capital:	27, 00.00		
(Increase) / Decrease in inventories	(3,224.31)	(320.99	
(Increase) / Decrease in trade receivables	(2,462.90)	403.96	
(Increase) / Decrease in current loans	7.68	(26.44	
(Increase) / Decrease in other current financial asset	325.76	(73.64	
(Increase) / Decrease in other current assets	(866.43)	428.56	
(Increase) / Decrease in non-current loans	2.60	(1.48	
(Increase) / Decrease in other non-current financial assets	(6.59)	(19.50	
Increase / (Decrease) in trade payables	2,062.15	(475.17	
Increase / (Decrease) in other current financial liabilities	640.90	(554.86	
Increase / (Decrease) in other current liabilities	(239.97)	226.38	
Increase / (Decrease) in other non-current financial liabilities	30.56	62.13	
Increase / (Decrease)in short-term provision	5.24	79.66	
Increase / (Decrease)in lease liability	2.80	(187.98	
Increase / (Decrease)in long-term provision	157.30	10.21	
Cash generated from operations	(3,565.21)	(449.11	
Net income tax (paid) / refunds	(609.71)	(1,204.76	
Net cash flow from / (used in) operating activities	(1,404.98)	3,806.32	





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Cash Flow Statement for Half Year ended 30th Sep 2024:

Rs. in Lakhs

Particulars	For the Half Year ended Sep 30, 2024	For the year ended Mar 31, 2024	
	UnAudited	Audited	
B. Cash flow from investing activities			
Capital expenditure on Property, Plant & equipment & Intangible Assets	(643.64)	(1,229.85	
Sale proceeds of Property, Plant & Equipment sold	9.93	8.46	
Gain / (Loss) on sale of investments	204.04	218.67	
Increase in currrent investments (Net)	2,886.23	(1,849.09	
Interest received	9.37	22.90	
Rent received	28.13	56.08	
Dividend Received	28.96	28.96	
Net cash flow from / (used in) investing activities	2,523.02	(2,743.85	
C. Cash flow from financing activities			
Finance costs	(46.36)	(62.47	
Increase / Decrease in long term borrowings	(0.00)	(0.00	
Dividends including dividend distribution tax	(1,104.54)	(1,039.57	
Net cash flow from / (used in) financing activities	(1,150.90)	(1,102.04	
Net increase / (decrease) in Cash and cash equivalents	(32.86)	(39.57	
Cash and cash equivalents at the beginning of the period	139.65	179.22	
Cash and cash equivalents at the end of the period	106.79	139.65	
Note A: Reconciliation of cash and cash equivalents as per the Statement of	of cash flows:		
Components of cash and cash equivalents			
Cash on hand	0.79	0.64	
Balances with banks in current accounts	306.84	231.23	
Cheque in hand	00	5.76	
Bank Overdrafts	(200.84)	(97.97	
Balance as per Statement of Cash Flows	106.79	139.65	

Note B: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Note C: Previous Year figures have been regrouped and rearranged wherever necessary to make them comparable.

SIGNED FOR A IDENTIFICATION SO

For and on behalf of the Board of Plastiblends India Limited

Chairman & Managing Directo

S.N.

Place : Mumbai Date : 11th Oct 2024

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INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30.2024

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 September 30, 2024 and year to date for the period from April 01, 2024 to September 30, 2024 ("the Statement"), 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").
- This statement is the responsibility of the Company's Management and has been approved 2. 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 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.



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: 24117309BK CBTE 7980

FRN 105215W/ W100057

Mumbai, October 11th, 2024



Press Release

Mumbai, India: October 11, 2024

Plastiblends India Ltd (BSE code: 523648, NSE: PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the second quarter on October 11, 2024.

HIGHLIGHTS OF QUARTERLY PERFORMANCE

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

(Rs. in Lakhs)

Particulars		Quarterly		Half Year		
	Q2 FY 2425	Q1 FY 2425	Q2 FY 2324	FY 2425	FY 2324	
Revenue from Operations	18535	21158	21046	39692	40613	
EBITDA	1240	1873	1701	3113	3147	
PBT	829	1461	1278	2290	2325	
PAT	631	1085	953	1716	1718	
EBITDA Margin %	6.69%	8.85%	8.08%	7.84%	7.75%	
PBT Margin	4.47%	6.91%	6.07%	5.77%	5.73%	
PAT Margin %	3.40%	5.13%	4.53%	4.32%	4.23%	

- Several sectors which use Masterbatches viz. Irrigation, Piping, Textile, Agriculture, Flexible packaging (FMCG etc.) were having subdued demand in Q2.
- Many states experienced untimely extreme heavy rainfall triggering widespread waterlogging, flooding, power outages etc. resulting into loss of business.
- The consumer spending which was expected to significantly go up also took breather due to economic uncertainties.
- Lower-than-anticipated budgeted spending by the Central Government in Agriculture & Infrastructure sector.
- Raw Material prices exhibited unprecedented trend resulting in inventory carrying loss.
- The energy cost per KWH has increased substantially in all manufacturing locations. We are actively considering an action plan to address this challenge.

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- With prudent financial discipline, the working capital is effectively managed. Company continues to remains net cash surplus by investing approx Rs. 17 Cr in mutual fund.
- During Q2, Company participated in COMPLAST 2024 exhibition in Nigeria which has generated positive response.

Commenting on the performance, Shri S. N. Kabra, Chairman & Managing Director said,

"Company continues to enjoy Market & Brand leadership."

"Strategic initiatives undertaken in terms of concentrating on better product mix will improve margin significantly going forward."

"Despite the recent escalation of tensions in Middle East and the continuing Russia-Ukraine conflict, PBI has achieved remarkable success in exports."

"Various unexpected factors led to temporary decline in revenue in Q2. However, there were many silver lining in terms of new innovative products development, regaining the market share in export market etc."

"We expect revenue growth to revive in ensuing quarter."

"Our prudent financial management ensures we remain well-positioned to achieve our goals and deliver value to our stakeholders."

"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."

"Looking ahead, Company remains optimistic about future growth opportunities and is committed to further enhancing its operational efficiency and expanding its market presence."



About Plastiblends India Limited

Plastiblends India Limited is into manufacturing of Masterbatches.

Masterbatches 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.

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	Call :- 022-67205200
- Himanshu Mhatre	
Company Secretary	

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.