

May 03, 2022

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,

The Board of Directors have at its meeting held today i.e. May 03, 2022, approved the following :-

1. Audited Financial Results for the quarter and year ended March 31, 2022. We are attaching a copy of same pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with copy of audit report thereon and a press release.

In this respect, pursuant to Regulation 33(3) (d), we hereby declare that Statutory Auditors have given an unmodified audit report on audited standalone financial results of the Company for the year ended March 31, 2022.

2. Board has recommended dividend of Rs. 4.00 per equity share (80%) for the Financial Year 2021-22.

Please note that copy of this intimation is also available on the website of BSE Limited (www.bseindia.com/corporates), National Stock Exchange of India Limited (www.nseindia.com/corporates) and website of the Company (www.plastiblends.com).

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 7:10 p.m.

Thanking you,

Yours truly,
For **Plastiblends India Limited**



Himanshu Mhatre
Company Secretary




Encl. : as above

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Statement of Audited Financial Results for the Quarter and Year ended 31st March 2022						
(Rs. In Lakhs)						
SN	Particulars	Three Months Ended			Year Ended	Year Ended
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	21,883.92	17,414.81	17,167.53	71,763.29	57,733.49
II	Other Income	289.21	105.70	144.99	692.80	350.63
III	TOTAL INCOME (I +II)	22,173.13	17,520.51	17,312.52	72,456.09	58,084.12
IV	EXPENSES					
	Cost of Material Consumed	16,348.79	13,181.08	12,328.57	54,449.00	38,864.42
	Purchase of Stock in trade	-	-	0.26	-	4.62
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	517.30	(602.05)	(288.51)	(442.96)	887.52
	Employee Benefit Expenses	874.91	876.67	793.88	3,440.40	3,133.49
	Finance Costs	87.83	60.06	47.73	309.80	301.68
	Depreciation and Amortisation Expense	389.94	401.54	386.76	1,609.22	1,587.29
	Other Expenses	2,408.16	1,949.60	2,402.18	8,192.84	7,985.86
	TOTAL EXPENSES (IV)	20,626.93	15,866.92	15,670.86	67,558.30	52,764.89
V	Profit before Exceptional Items and Tax (III)-(IV)	1,546.20	1,653.59	1,641.65	4,897.78	5,319.23
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Tax Expenses (V - VI)	1,546.20	1,653.59	1,641.65	4,897.78	5,319.23
VIII	Tax Expenses					
	Current Tax	332.51	429.83	424.49	1,273.47	1,402.79
	Deferred Tax	(23.87)	16.52	5.95	(45.58)	38.06
	Income tax adjustment for earlier years	-	-	-	-	143.69
IX	Net Profit for the period (VII - VIII)	1,237.56	1,207.25	1,211.22	3,669.90	3,734.70
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit & Loss	441.57	1,786.87	806.50	2,883.97	1,210.47
	(ii) Income Tax Relating to Items that will not be reclassified to profit & Loss	(362.05)	-	(10.79)	(377.83)	(23.95)
	B (i) Items that will be reclassified to profit & Loss	-	-	-	-	-
	(ii) Income Tax Relating to Items that will be reclassified to profit & Loss	-	-	-	-	-
	Other Comprehensive Income for the period	79.52	1,786.87	795.72	2,506.14	1,186.52



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SN	Particulars	Three Months Ended			Year Ended	Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21	
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)	
	Total Comprehensive Income for the period (IX + X)	1,317.09	2,994.11	2,006.94	6,176.04	4,921.22	
	Paid up Equity Share Capital (Face Value of Rs. 5 each)	1,299.46	1,299.46	1,299.46	1,299.46	1,299.46	
	Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)						
	Basic	4.76	4.65	4.66	14.12	14.37	
	Diluted	4.76	4.65	4.66	14.12	14.37	
1	The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd May, 2022.						
2	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.						
3	The financial figures of last quarter ended 31st March 2022 are balancing figures between audited financial figures in respect of financial year ended 31st March 2022 and published year to date figures upto 31st December 2021, which were subject to Limited Review.						
4	The Board of Director has recommended dividend of Rs.4 per share i.e. @ 80% (Previous year Rs. 4 per share @ 80%.						
5	Previous Year / Quarter figures have been regrouped and rearranged wherever necessary to make them comparable.						
6	The Company is operating only in one segment, namely - Masterbatches.						
	Place : Mumbai Date : 3rd May 2022					For and on behalf of the Board Plastiblends India Limited  S.N. Kabra Chairman & Managing Director	

Statement Of Assets & Liabilities

(Rs.in Lakhs)

Particulars	As at 31st Mar 22 (Audited)	As at 31st Mar 21 (Audited)
ASSETS		
Non-Current assets		
Property, Plant and Equipment	18,711.81	17,709.10
Investment Properties	207.41	211.17
Intangible Assets	12.70	15.57
Capital Work-in-Progress	247.24	900.34
Financial Assets		
Investments	4,377.25	1,495.97
Loans	3.70	6.30
Other Non Current Financial Assets	327.22	347.09
Other Non-Current Assets	-	-
Total Non - Current Assets	23,887.32	20,685.54
Current Assets		
Inventories	13,591.84	12,397.82
Financial Assets		
Current Investments	700	700
Trade receivables	11,933.66	9,358.49
Cash and cash equivalents	4.77	194.94
Bank Balances other than Cash and Cash Equivalents	74.76	94.79
Loans	26.90	41.71
Other Current Financial Assets	398.57	245.25
Other current assets	1,122.77	1,561.19
Current Tax Assets (Net)	-	0.00
Total Current Assets	27,853.27	24,594.21
Total Assets (1+2)	51,740.60	45,279.75
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,299.46	1,299.46
Other Equity	36,847.94	31,711.48
Total Equity	38,147.40	33,010.94
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	0.00	0.00
Others	1,394.91	1,596.80
Lease Liabilities	1,122.95	
Provisions	304.94	290.59
Deferred tax liabilities (Net)	1,543.11	1,210.70
Other Non Current Liabilities	34.02	38.29
Total Non Current Liabilities	4,399.92	3,136.38
Current Liabilities		
Financial Liabilities		



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Statement Of Assets & Liabilities


(Rs.in Lakhs)

Particulars	As at 31st Mar 22 (Audited)	As at 31st Mar 21 (Audited)
Borrowings	3,268.25	3,190.73
Trade payables	-	-
Total outstanding dues of micro and small enterprises	20.06	25.10
Total outstanding dues of creditors other than micro and small enterprises	2,357.38	2,415.04
Other financial liabilities	74.78	94.79
Lease Liabilities	190.43	235.58
Other Current Liabilities	3,094.64	3,080.43
Provisions	54.93	37.93
Current Tax Liabilities (Net)	132.81	52.83
Total Current Liabilities	9,193.27	9,132.44
Total Equity and Liabilities	51,740.60	45,279.75

Place : Mumbai
Date : 3rd May 2022



FRN
105215W/
W100057
Chartered Accountants



PLASTIBLENDS INDIA LTD.
MUMBAI

For and on behalf of the Board of
Plastiblends India Limited

S.N. Kabra

S.N. Kabra
Chairman & Managing Director

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Cash Flow Statement for the year ended 31st March, 2022

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	4,897.78	5,319.24
<u>Adjustments for:</u>		
Depreciation and amortisation	1,609.22	1,587.29
Exchange rate (gain)/loss	(344.28)	(241.79)
Interest income	(64.85)	(23.96)
Rent received	(52.70)	(50.73)
Provision for doubtful trade and other receivables	166.89	70.53
Other provisions written back	(207.43)	(5.30)
(Gain) / Loss on Sale of Fixed Assets	12.15	(2.77)
Finance cost	293.19	301.68
Loss / (Gain) on sale of investment	(0.02)	(2.87)
Dividend Income	(20.68)	-
Provision for inventories	12.70	181.85
(Gain)/Loss on Fair Valuation of Investments	(2.19)	9.12
Deferment of Government Subsidy	-	-
	1,402.00	1,823.05
Operating profit / (loss) before working capital changes	6,299.78	7,142.29
<u>Changes in working capital:</u>		
(Increase) / Decrease in inventories	(1,194.02)	(2,538.99)
(Increase) / Decrease in trade receivables	(2,451.34)	573.90
(Increase) / Decrease in current loans	14.81	(4.60)
(Increase) / Decrease in other current financial asset	(173.35)	(33.61)
(Increase) / Decrease in other current assets	438.42	(343.48)
(Increase) / Decrease in other bank balances		
(Increase) / Decrease in non-current loans	2.60	(4.80)
(Increase) / Decrease in other non-current assets	-	-
(Increase) / Decrease in other non-current financial assets	(14.77)	5.67
Increase / (Decrease) in trade payables	(179.71)	577.74
Increase / (Decrease) in other current financial liabilities	-	-
Increase / (Decrease) in other current liabilities	131.22	610.15
Increase / (Decrease) in other non-current financial liabilities	(201.89)	(145.00)
Increase / (Decrease) in short-term provision	18.68	(107.91)
Increase / (Decrease) in other non current liabilities	(4.26)	(4.25)
Increase / (Decrease) in long-term provision	14.35	66.09
Cash generated from operations	(3,599.27)	(1,349.09)
Net income tax (paid) / refunds	(1,193.50)	(978.81)
Net cash flow from / (used in) operating activities	1,507.01	4,814.40

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Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	(568.83)	(2,101.29)
Gain / (Loss) on sale of assets		2.77
Sale proceeds of assets sold	8.77	
Gain / (Loss) on sale of investments	0.02	2.87
Increase in current investments	-	(700.00)
Interest received	64.73	23.96
Rent received	52.70	50.73
Dividend Received	20.68	-
Deferment of Government Subsidy	-	4.25
Increase/(Decrease)in non current investments	-	(9.12)
Net cash flow from / (used in) investing activities	(421.94)	(2,725.83)
C. Cash flow from financing activities		
Finance costs (including interest portion of lease liability as per Ind AS 116)	(293.19)	(301.68)
Decrease in Current Maturity of Long Term Borrowing	-	(800.00)
Increase / Decrease in long term borrowings	-	(925.00)
Borrowings / (Repayment) (Net) short term	77.52	79.56
Principal portion of lease liability		(18.88)
Dividends including dividend distribution tax	(1,059.58)	22.20
Net cash flow from / (used In) financing activities	(1,275.25)	(1,943.79)
Net increase / (decrease) in Cash and cash equivalents	(190.17)	144.78
Cash and cash equivalents at the beginning of the year	194.94	50.17
Cash and cash equivalents at the end of the year	4.77	194.94
Components of cash and cash equivalents		
Cash on hand	0.86	1.20
Balances with banks in current accounts	3.91	193.75
	4.77	194.94



Place : Mumbai
Date : 3rd May 2022



For and on behalf of the Board of
Plastiblends India Limited

S.N. Kabra
Chairman & Managing Director

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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF PLASTIBLENDS INDIA LIMITED

Opinion

We have audited the accompanying annual financial results of **Plastiblends India Limited** ("the Company") for the year ended 31st March, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The annual financial results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 22117309AIIMAF2496

Mumbai, May 03, 2022

Press Release

Mumbai, India : May 3, 2022

Plastiblends India Ltd (BSE code: 523648, NSE: PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the fourth quarter and financial year ended 31st March, 2022.

HIGHLIGHTS OF YEARLY PERFORMANCE

- Highest ever yearly revenue from operations in history of Company of Rs. 718 Cr. Growth of 25%.
- Highest ever quarterly revenue from operations in history of Company of Rs. 219 Cr. Growth of 27%.
- Due to multiple headwinds as explained below there was margin softening and PBT is Rs. 49 Cr in FY21-22 as compared with Rs. 53 Cr in FY20-21.
- The Board of Director has recommended dividend of Rs. 4 per share i.e. @ 80 % at the same level as in previous year.

Commenting on the performance, Shri S. N. Kabra, Chairman & Managing Director said, "We have achieved highest ever yearly & quarterly revenue from operations in history of Company which is a milestone. In past few quarters as we faced multiple headwinds, such as unprecedented surge in the input costs, continued shortages of few materials, supply chain constraints, higher freight costs etc which led to erosion in the margins.

Demand in the economy is coming back gradually. As per our strategic priority we have identified growth drivers in each of our product families which are margin accretive, which will help us to give sustainable profitable growth."

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, Shopping Bags, etc.), Consumer Durable (Electronic Appliances, Furniture, Toys, Luggage, House ware etc.) Health Care, Agriculture, Irrigation, Piping, Textiles, Telecom, Infrastructure etc.

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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 :	
Secretarial Department	
Himanshu Mhatre Company Secretary	Call :- 022-67205200 Email :- hmhatre@kolsitegroup.com

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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