



January 12, 2023

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

Re. : **Scip 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, 2015), the Board of Directors of the Company in its meeting held today i.e. Thursday 12th January, 2023 has approved, inter alia the Un-audited Financial Results for the quarter and nine months ended December 31, 2022. Copy of the Unaudited Financial Results and Limited Review report are enclosed.

A Press Release is also attached.

The Board Meeting concluded at 3:00 pm. 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

Merging Ideas

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2022							Rs. In Lakhs except EPS
SN	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31-Dec-22 (UnAudited)	30-Sep-22 (UnAudited)	31-Dec-21 (UnAudited)	31-Dec-22 (UnAudited)	31-Dec-21 (UnAudited)	31-Mar-22 (Audited)
I	Revenue from Operations	18,602.10	18,029.65	17,414.81	57,054.56	49,879.37	71,763.29
II	Other Income	176.96	223.30	105.70	650.87	403.59	692.80
III	TOTAL INCOME (I +II)	18,779.06	18,252.95	17,520.51	57,705.42	50,282.96	72,456.09
IV	EXPENSES						
	Cost of Material Consumed	13,777.73	13,183.67	13,181.08	43,848.19	38,100.21	54,449.00
	Purchase of Stock in trade	-	1.40	-	1.40	-	-
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	775.31	1,046.04	(602.05)	517.13	(960.26)	(442.96)
	Employee Benefit Expenses	922.33	886.75	876.67	2,711.93	2,565.49	3,440.40
	Finance Costs	74.13	25.52	60.06	181.47	221.97	309.80
	Depreciation and Amortisation Expense	426.57	408.08	401.54	1,237.40	1,219.28	1,609.22
	Other Expenses	2,330.96	2,100.60	1,949.60	6,772.69	5,784.68	8,192.84
	TOTAL EXPENSES (IV)	18,307.03	17,652.07	15,866.92	55,270.20	46,931.38	67,558.31
V	Profit before Exceptional Items and Tax (III)-(IV)	472.03	600.88	1,653.59	2,435.22	3,351.58	4,897.77
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax Expenses (V - VI)	472.03	600.88	1,653.59	2,435.22	3,351.58	4,897.77
VIII	Tax Expenses						
	Current Tax	102.78	190.36	429.83	659.88	940.96	1,273.47
	Deferred Tax	(27.93)	14.24	16.52	(16.27)	(21.71)	(45.58)
	Income tax adjustment for earlier years	-	(24.41)	-	(24.41)	-	-
IX	Net Profit for the period (VII - VIII)	397.18	420.69	1,207.25	1,816.01	2,432.33	3,669.89
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit & Loss	953.86	386.48	1,786.87	(321.43)	2,442.40	2,883.97
	(ii) Income Tax Relating to Items that will not be reclassified to profit & Loss	(106.84)	(45.74)	-	36.77	(15.79)	(377.83)
	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	847.02	340.74	1,786.87	(284.66)	2,426.62	2,506.14
	Total Comprehensive Income for the period (IX + X)	1,244.20	761.43	2,994.12	1,531.35	4,858.94	6,176.03
	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	1,299.46
	Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)						
	Basic	1.53	1.62	4.65	6.99	9.36	14.12
	Diluted	1.53	1.62	4.65	6.99	9.36	14.12

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12th Jan, 2023.
- 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 30th September 2022 Company has received Rs. 64.98 lakhs as interest assistance under the "Scheme for Assistance for Plastic Industry" of Gujarat Government towards borrowing for investment in Palsana Plant. Accordingly it has been credited to Finance cost.
- 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.

Place : Mumbai
Date : 12th Jan 2023



For and on behalf of the Board of
Plastiblends India Limited

S.N. Kabra
Chairman & Managing Director



Merging Ideas

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE STATEMENT OF 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, 2022 and year to date for the period from April 01, 2022 to December 31, 2022 ("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").
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 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 | Bengaluru | Hyderabad | New Delhi

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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: 23117309B4QUQQ1580



Mumbai , January 12th, 2023

Press Release

Mumbai, India : Jan 12, 2023

Plastiblends India Ltd (BSE code: 523648, NSE: PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the third quarter and nine months ended 31st Dec, 2022 on Jan 12, 2023.

HIGHLIGHTS OF PERFORMANCE

- The financial performance highlights for the nine months ended 31st Dec, 2022 are as given below :-

(Rs. In Lakhs)

Particulars	Nine Month ended Dec- 22	Nine Months ended Dec- 21
Total Income	57,705.42	50,282.96
Profit Before Tax	2,435.22	3,351.58
Profit After Tax	1,816.01	2,432.33

- Highest ever Total Income of Rs 57,705 Lakhs in the history of the Company.
- Huge unprecedented volatility in RM prices resulted in inventory carrying loss which impacted margins significantly.
- The INR vs US \$ touched all time high of Rs. 83.02, during the quarter, which resulted into higher input cost to the Company.
- Due to fiscal discipline the Company became net cash surplus in Q3. Earlier repaid all term loan, now Company has repaid all working capital loan. This shows the inherent strength of the Company.
- Export market which was already facing severe headwinds is further hit by Global recession.
- Inflation is major factor that is affecting economy this year. Concern continues to grow as RBI in its attempts to tame inflation, has raised repo rate by 225 basis points between Apr to Dec, resulting into increased cost for borrowers.
- Engineering plastics division, which has bright future is performing well.
- During the quarter ended 30th Sep, 2022 Company had received Rs. 64.98 Lakhs as interest assistance under the "Scheme for Assistance for Plastic Industry" from Gujarat Government which was credited to finance cost.

Merging Ideas



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

“In nine months, the revenue from operations has increased by approx. 15% to Rs. 57054 Lakhs.

World is moving towards China Plus One strategy. India’s various industries will be beneficiary which in turn opens various opportunities for us as we will be serving these industries.

We continue to grow in certain products family group. We remain confident of long term prospects of Company.”

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.

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 information 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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