

November 07, 2019

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, 5<sup>th</sup> 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 unaudited Financial Results for the quarter and half year ended September 30, 2019. Copy of the Unaudited Financial Results and Limited review report are enclosed.

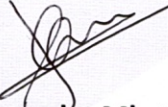
A press release is also attached.

The meeting of the Board of Directors concluded at 7.50 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

**Statement of Standalone Un-audited Financial Results for the Quarter ended September 30, 2019**

(Rs in Lacs)

Sr.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Revenue from Operations	14,637.59	17,422.10	15,030.98	32,059.69	31,118.33	62,685.38
2	Other Income	22.90	58.54	(156.34)	81.44	(125.36)	118.83
3	<b>Total Revenue (Net) (1+2)</b>	<b>14,660.49</b>	<b>17,480.64</b>	<b>14,874.64</b>	<b>32,141.13</b>	<b>30,992.97</b>	<b>62,804.21</b>
4	Expenses						
a)	Cost of Materials consumed	10,695.10	13,330.20	11,395.81	24,025.30	23,120.99	47,671.97
b)	Purchases of stock-in-trade	18.34	21.34	43.15	39.68	103.66	141.10
c)	Changes in inventories of finished goods, work-in- progress and stock-in-trade	64.70	(435.98)	(47.12)	(371.28)	48.58	22.53
d)	Excise Duty	-	-	-	-	-	-
e)	Employees benefits expense	684.21	748.06	709.83	1,432.27	1,443.70	2,684.97
f)	Finance Costs	(146.61)	146.21	203.40	(0.40)	420.67	813.66
g)	Depreciation and amortisation expense	299.63	297.24	286.61	596.87	581.00	1,174.25
h)	Other expenses	1,695.93	1,719.85	1,461.37	3,415.78	2,920.77	6,135.02
	<b>Total Expenses</b>	<b>13,311.29</b>	<b>15,826.92</b>	<b>14,053.05</b>	<b>29,138.21</b>	<b>28,639.37</b>	<b>58,643.50</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>1,349.20</b>	<b>1,653.72</b>	<b>821.59</b>	<b>3,002.92</b>	<b>2,353.60</b>	<b>4,160.71</b>
6	<b>Exceptional Items</b>	-	-	-	-	-	-
7	<b>Profit before Tax Expenses (5-6)</b>	<b>1,349.20</b>	<b>1,653.72</b>	<b>821.59</b>	<b>3,002.92</b>	<b>2,353.60</b>	<b>4,160.71</b>
8	<b>Tax Expense</b>						
1)	Current tax	132.19	574.08	158.19	706.27	696.33	1,200.00
2)	Deferred tax	284.05	(68.19)	13.02	215.86	-	(155.99)
9	<b>Net Profit for the period (7-8)</b>	<b>932.96</b>	<b>1,147.83</b>	<b>650.38</b>	<b>2,080.79</b>	<b>1,657.27</b>	<b>3,116.70</b>
10	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit & Loss	(83.15)	(64.12)	(172.51)	(147.27)	(351.22)	(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	-	-	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>(83.15)</b>	<b>(64.12)</b>	<b>(172.51)</b>	<b>(147.27)</b>	<b>(351.22)</b>	<b>(261.13)</b>
11	<b>Total Comprehensive Income for the period (9 + 10)</b>	<b>849.80</b>	<b>1,083.71</b>	<b>477.87</b>	<b>1,933.51</b>	<b>1,306.05</b>	<b>2,855.57</b>
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						-
14	Earning Per Share (Face value of Rs. 5/- each) (not annualised) :						
a)	Basic	3.59	4.42	2.50	8.01	6.38	11.99
b)	Diluted	3.59	4.42	2.50	8.01	6.38	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 7th November, 2019. The above results are also subject to "Limited Review" by the Statutory Auditors.
- 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.
- 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 2019 company has received Rs. 300 lakhs as interest assistance under the "Scheme for Assistance for Plastic Industry" of Gujrat Government towards borrowing for investment in Palsana Plant. This assistance is for 3 years. Accordingly it has been credited to Finance cost.

 Place : Mumbai  
 Date : 7th November, 2019

 For and on behalf of the Board of  
**PLASTIBLENDS INDIA LIMITED**
  
**S. N. Kabra**  
 Vice-Chairman & Managing Director


Merging Ideas

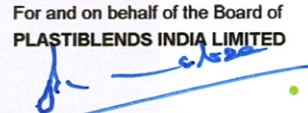
**Statement Of Assets & Liabilities as at September 30, 2019** (Rs. in Lacs)

Particulars	As at Sep 30, 2019	As at Mar 31, 2019
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Property, Plant and Equipment	16,891.31	17,325.58
Capital Work-in-Progress	14.77	0.35
Other Intangible Assets	10.42	12.51
<b>Financial Assets</b>		
Investments	601.42	751.27
Loans	104.24	100.78
Other Financial Assets	222.49	237.25
Other Non-Current Assets	74.65	51.48
<b>Total Non - Current Assets</b>	<b>17,919.31</b>	<b>18,479.21</b>
<b>Current Assets</b>		
Inventories	10,388.41	8,039.80
<b>Financial Assets</b>		
Trade receivables	12,055.63	13,234.25
Cash and cash equivalents	240.42	101.21
Bank Balances other than Cash and Cash Equivalents	68.55	69.07
Loans	50.95	37.79
Others	91.05	87.34
Current Tax Assets (Net)	496.79	464.38
Other current assets	1,175.51	985.33
<b>Total Current Assets</b>	<b>24,567.31</b>	<b>23,019.17</b>
<b>Total Assets (1+2)</b>	<b>42,486.62</b>	<b>41,498.38</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	1,299.46	1,299.46
Other Equity	26,644.97	25,570.61
<b>Total Equity</b>	<b>27,944.43</b>	<b>26,870.07</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,325.00	1,725.00
Trade payables	-	-
Others	1,908.98	1,917.13
Provisions	149.53	132.49
Deferred tax liabilities (Net)	1,345.56	1,129.69
Other Non-Current Liabilities	44.68	46.81
<b>Total Non Current Liabilities</b>	<b>4,773.74</b>	<b>4,951.12</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	4,244.06	5,253.70
Trade payables	3,524.18	2,829.91
Other financial liabilities	68.55	69.07
Other Current Liabilities	1,852.07	1,474.87
Provisions	79.58	49.65
Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>9,768.45</b>	<b>9,677.19</b>
<b>Total Equity and Liabilities</b>	<b>42,486.62</b>	<b>41,498.38</b>

Place : Mumbai  
Date : 7th November, 2019



For and on behalf of the Board of  
**PLASTIBLENDS INDIA LIMITED**

  
**S. N. Kabra**  
Vice-Chairman & Managing Director



Merging Ideas

Plastiblends India Limited		
Unaudited Cash Flow Statement for the period ended September 30, 2019		
(Rs. in Lacs)		
Particulars	As at September 30, 2019	As at March 31, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) Before Tax as per Statement of Profit & Loss	3,002.92	4,160.72
Adjusted for:		
Depreciation	596.87	1,174.25
Interest Expenses	(0.40)	813.66
(Profit)/Loss on sale of Fixed Assets(Net)	-	3.20
(Gain)/Loss on Fair Valuation of Investments	(3.90)	(22.19)
Net Gain / ( Loss ) on sale of Investments	-	-
Dividend Income	-	(18.08)
Provision for Doubtful Debts and Bad Debts	167.01	108.03
Bad Debts	-	-
Balances Written off & Remissions	(5.81)	(36.13)
Others	0.32	-
	754.08	-
<b>Operating Profit Before Working Capital Changes</b>	<b>3,757.00</b>	<b>6,183.46</b>
Adjusted for:		
Trade and Other Payables	1,009.69	(955.97)
Trade and Other Receivables	(1,448.97)	2,269.11
	(439.29)	2,269.11
<b>Cash Generated From Operations</b>	<b>3,317.71</b>	<b>7,496.61</b>
Taxes Paid (Net of Refund)	738.68	1,602.26
<b>Net Cash (Used In)/ From Operating Activities</b>	<b>2,579.03</b>	<b>5,894.34</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(174.93)	(932.38)
Proceeds from sale of fixed assets	-	28.99
Redemption of Investment	6.48	63.18
Dividend Received	0.00	18.08
<b>Net Cash (Used In)/ From Investing Activities</b>	<b>(168.45)</b>	<b>(822.13)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ (Decrease) in Loans	(1,409.64)	(3,542.34)
Payment of Dividend	(862.13)	(777.00)
Interest paid	0.40	(813.66)
<b>Net Cash (Used In)/ From Financing Activities</b>	<b>(2,271.37)</b>	<b>(5,133.00)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>139.21</b>	<b>(60.79)</b>
<b>Opening Cash and Cash Equivalents</b>	<b>101.20</b>	<b>162.00</b>
<b>Closing Cash and Cash Equivalents (Refer Note 9)</b>	<b>240.42</b>	<b>101.20</b>

**Note:**

1. Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of Companies Act, 2013.

Place: Mumbai

Date: 07th November 2019


 For and on behalf of the Board of  
**PLASTIBLENDS INDIA LIMITED**
  
 S.N. Kabra  
 Vice-Chairman & Managing Director

Merging Ideas

**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 September 30, 2019 and year to date for the period from April 01, 2019 to September 30, 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.

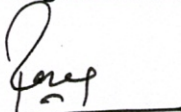


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the 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: 19117309AAAATX3827



Mumbai, November 07, 2019

7/8

# Press Release

- **Highest H1 revenue from operations**
- **Highest half yearly EBIDTA**

Mumbai, India : November 7, 2019

**Plastiblend India Ltd** (BSE code: 523648, NSE: PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the first quarter of financial year FY 19-20.

## HIGHLIGHTS OF FINANCIAL PERFORMANCE

(Rs in Lacs)

Particulars	Quarterly Comparison			Half yearly Comparison		
	Jul to Sep 19	Jul to Sep 18	% Growth	Apr to Sep 19	Apr to Sep 18	% Growth
Revenue	14,660	14,875	(1)	32,141	30,993	4
EBIDTA	1,502	1,312	14	3,599	3,355	7
PBT	1,349	822	64	3,003	2,354	28
PAT	933	650	44	2,081	1,657	26

Commenting on the performance, Mr. S. N. Kabra, Vice-Chairman & Managing Director said, "We are happy to share that during half year ended FY20, Company achieved milestones in terms of highest H1 revenue, highest EBIDTA, highest ever profitability.

During the quarter Company has received Rs. 300 Lacs as interest assistance under the "Scheme for Assistance for Plastic Industry" of Gujarat Government for investment in Palsana Plant.

In recent times the sentiment in plastic industry was at its lowest with the anticipation that there would be ban on Single-use plastic with effect from 2<sup>nd</sup> Oct, 2019, however at latter stage Government clarified that 'Swachhata Hi Seva' campaign launched by Prime Minister is not about banning the ingle-use plastic but creating awareness and a people's movement to curb its wrong use. India , which uses about 14 million tonnes of plastic annually, lacks an organised system for management of plastic waste, leading to widespread littering.

During the period there was slow down in domestic consumption, which resulted into consumer deferring their spending. However good monsoon coupled with several reform booster from government will improve growth. Recent government announcement to provide housing, electricity, drinking water to all is going to help the Company largely as we are substantially catering to these segments.

Company is very well diversified into various segments of masterbatches by which it serves to various industries namely flexible packaging, consumer durables, Health care, Agriculture,

irrigation, piping, infrastructure etc. Thus slowdown in any specific sector will not affect Company's performance. We are confident and poised to grow strongly.

Due to Global economic slowdown export market continues to suffer. In recent times there are positive signs of improvements. Company is largest exporter of Masterbatches from India

Due to effective working capital management during FY1819 there was reduction of Rs. 3542 Lacs in borrowings of Company. The same trend continues in FY1920 and till 30<sup>th</sup> Sep, 2019 there is a further reduction in borrowing of Rs. 1410 Lacs. Company will continue to effectively utilize the cashflow generated."

### **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](http://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.