

September 7, 2017

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

Scrip Code: 523648

Stock Code: PLASTIBLEN

Sub: **Outcome of Board Meeting**

Dear Sirs,

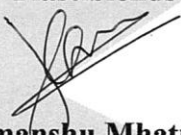
We wish to inform you that Board of Directors of the Company, in its meeting held on 7th September, 2017 has discussed and approved following matters :-

1. 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 has considered, approved and adopted, the unaudited Financial Results for the quarter ended June 30, 2017 prepared for the first time in accordance with Ind-AS. Copy of the Unaudited Financial Results and Limited review report are enclosed.
2. Acceptance of resignation of Shri Anand S. Kabra, from the post of Director of the Company with effect from 7th September, 2017.

The meeting of the Board of Directors concluded at 8:40 p.m.

You are requested to take the same on record.

Yours truly,
For Plastiblends India Ltd.



**Himanshu Mhatre
Company Secretary**

Encl: as above

Merging Ideas

PLASTIBLENDS INDIA LIMITED

Statement of Standalone Un-audited Financial Results for the Quarter ended June 30, 2017		(Rs in Lacs)	
		Quarter Ended	
Sr.	Particulars	30-Jun-17 (Unaudited)	30-Jun-16 (Unaudited)
I	Revenue from Operations	14,498.66	14,757.25
II	Other Income	55.36	40.10
III	Total Revenue (Net) (I+II)	14,554.02	14,797.35
IV	Expenses		
	a) Cost of Materials consumed	10,234.30	11,025.96
	b) Purchases of stock-in-trade	1.50	1.02
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(223.90)	(1,169.04)
	d) Excise Duty	1,211.21	1,170.27
	e) Employees benefits expense	623.52	595.04
	f) Finance Costs	163.03	213.91
	g) Depreciation and amortisation expense	287.92	259.49
	h) Other expenses	1,464.66	1,386.32
	Total Expenses	13,762.24	13,482.97
V	Profit before exceptional items and tax (III-IV)	791.78	1,314.38
VI	Exceptional Items	-	-
VII	Profit before Tax Expenses (V-VI)	791.78	1,314.38
VIII	Tax Expense		
	1) Current tax	207.51	400.00
	2) Deferred tax	55.78	25.26
IX	Net Profit for the period (VII-VIII)	528.49	889.12
X	Other Comprehensive Income		
	A(i) Items that will not be reclassified to profit & Loss	289.17	215.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	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	289.17	215.94
	Total Comprehensive Income for the period (IX + X)	817.66	1,105.06
	Earning Per Share (Face value of Rs. 5/- each) :		
	a) Basic	6.29	8.50
	b) Diluted	6.29	8.50

Notes :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th Sept, 2017.
- 2) Statutory Auditors have carried out the "Limited Review" of the Financial Results of the current quarter.
- 3) The Ind-AS compliant financial results as above pertaining to corresponding quarter of the previous period have not been subjected to limited review or audit. The Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of affairs.



Merging Ideas

PLASTIBLENDS INDIA LIMITED

- 4) In compliance of MCA Notification dated 16-02-2016, the Company has adopted Indian Accounting Standards("Ind-As") from April 01, 2017. Based on SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the Company has presented Ind-AS compliant financial results for the previous period and provided below the reconciliation of Net Profit in accordance with the Ind-AS.

Reconciliation between Net Profit as reported under Previous Indian GAAP and IND AS for the previous corresponding quarter/year presented as follows:

SN	Particulars	3 Months ended June 30, 2016
I	Net Profit as per Previous Indian GAAP	841.40
II	Adjustments:	
	Capitalisation of Stores & Spares(Net)	51.92
	Provision for Impairment on Financial Assets	21.42
	Other Adjustments	(0.36)
	Impact on Deferred Tax	(25.26)
		47.72
III	Net Profit for the period under IND AS (I + II)	889.12
IV	Other Comprehensive Income	215.94
V	Total Comprehensive Income for the period as per IND AS	1,105.06

- 5) The Company has allotted 12994600 fully paid-up bonus equity shares of face value of Rs. 5/- each in 1:1 proportion on July 5, 2017 as approved by the shareholders through postal ballot on June 23, 2017.
- 6) Prior period figures have been regrouped /restated wherever necessary to make them comparable.
- 7) The Company is operating only in one segment.

Place : Mumbai
Date : 7th Sept, 2017

For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED


S. N. Kabra
Vice-Chairman & Managing Director

A.G. OGALE & CO.

Chartered Accountants

LIMITED REVIEW REPORT

Review Report to the Board of Directors of Plastiblends India Limited

We have reviewed the accompanying statement of un audited financial results of M/s. Plastiblends India Limited for the quarter ended 30th June 2017 ("the Statement") being submitted by Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors, have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respect in accordance with applicable accounting standards i.e. Ind AS prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. A. G. OGALE & CO.
Chartered Accountants



CA. Pramod Gugale
(Partner)
Membership No. : 113775
Pune,
Sep 7, 2017

