

May 24, 2018

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

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
Scrip Symbol : PLASTIBLEN

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

The Board of Directors have at its meeting held today i.e. May 24, 2018, approved the following :-

1. Audited financial Results for the quarter and year ended March 31, 2018. 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.

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, 2018.

2. Board has recommended dividend of Rs. 2.50 per equity share (50 %) for the financial year 2017-18.
3. Re-appointment of Shri Satyanarayan G. Kabra as Vice-Chairman and Managing Director of the Company for a term of five years from 1st July, 2018, subject to shareholders' approval at the ensuing Annual General Meeting of the Company.
4. Proposal to elevate Shri Varun S. Kabra, Director-Business Development as Managing Director of the Company w.e.f. 1st August, 2018, for the remaining tenure of his present term of appointment, subject to shareholders' approval at the ensuing Annual General Meeting of the Company.
5. Took on record the request of Shri S. V. Kabra, to relieve him from the position of Managing Director of the Company w.e.f. 1st July, 2018. He shall continue to act as Non-Executive Director holding the position of Chairman of the Company.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 6:30 p.m.

This is for your information & records.

Thanking You,

Yours truly,
For **Plastiblends India Limited**

Himanshu Mhatre
Company Secretary

Encl : as above

Merging Ideas

PLASTIBLENDS INDIA LIMITED
Statement of Standalone Audited Financial Results for the Quarter and Year ended Mar 31st, 2018

Sr.	Particulars	Quarter Ended		Year Ended		
		31-Mar-18 (Audited) (Refer Note 3)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited) (Refer Note 2 & 3)	31-Mar-18 (Audited)	31-Mar-17 (Audited) (Refer Note 2)
1	Revenue from Operations	15,063.09	14,019.00	16,439.26	57,993.23	59,270.68
2	Other Income	44.12	75.26	2.85	238.77	128.83
3	Total Revenue (Net) (1+2)	15,107.21	14,094.26	16,442.11	58,232.00	59,399.51
4	Expenses					
a)	Cost of Materials consumed	11,151.54	11,461.54	11,196.17	43,489.18	40,972.09
b)	Purchases of stock-in-trade	2.00	-	11.63	4.70	14.09
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(311.30)	(637.52)	(81.80)	(626.51)	(1,201.29)
d)	Excise Duty	-	-	1,549.60	1,211.21	4,744.02
e)	Employees benefits expense	634.19	628.81	649.51	2,568.08	2,480.07
f)	Finance Costs	225.63	199.81	174.53	761.43	798.37
g)	Depreciation and amortisation expense	287.04	297.55	270.30	1,165.15	1,071.86
h)	Other expenses	1,374.13	1,462.07	1,470.02	5,859.06	5,874.12
	Total Expenses	13,363.23	13,412.26	15,239.96	54,432.30	54,753.33
5	Profit before exceptional items and tax (3-4)	1,743.97	682.00	1,202.15	3,799.70	4,646.18
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax Expenses (5-6)	1,743.97	682.00	1,202.15	3,799.70	4,646.18
8	Tax Expense					
1)	Current tax	435.72	142.91	240.40	960.95	1,241.89
2)	Deferred tax	(79.02)	3.39	119.19	107.22	133.70
9	Net Profit for the period (7-8)	1,387.28	535.71	842.56	2,731.52	3,270.58
10	Other Comprehensive Income					
A(i)	Items that will not be reclassified to profit & Loss	(25.74)	(28.13)	95.64	120.29	280.56
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(19.73)	-	(19.79)	(19.73)	(19.79)
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 (45-46)	(45.46)	(28.13)	75.86	100.57	260.77
11	Total Comprehensive Income for the period (9 + 10)	1,341.81	507.58	918.41	2,832.09	3,531.36
12	Paid-up Equity Share Capital, Equity Share of Rs. 5/- each	1,299.46	1,299.46	649.73	1,299.46	649.73
13	Other Equity	-	-	-	23,498.31	21,706.95
14	Earning Per Share (Face value of Rs. 5/- each) (not annualised) :					
a)	Basic	6.14	2.37	7.07	12.08	27.18
b)	Diluted	6.14	2.37	7.07*	12.08	27.18*

* After considering allotment of bonus equity shares (refer note no. 5)

PLASTIBLENDS INDIA LIMITED

Notes :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2018.
- 2) The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. The figures for Quarter and Year ended Mar 31, 2017 are in compliance of Ind AS.
- 3) The figures for the quarter ended Mar 31, 2018 and for the corresponding quarter ended Mar 31, 2017 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 4) Revenues from operations for the current quarter and twelve months are not comparable with previous periods since sales are net of GST, whereas excise duties form part of other expenses.
- 5) The Company has issued and allotted 12994600 Equity Shares to eligible shareholders on book closure date July 4, 2017 as bonus equity shares by capitalising reserves on July 5, 2017.
- 6) The Earning Per Share figures for the quarter/year ended Mar 31, 2017 have been restated to give effect to allotment of bonus shares as required by IND AS-33.
- 7) The Board of Directors have recommended a dividend of Rs.2.50 per share.
- 8) Reconciliation between Net Profit as reported under Previous Indian GAAP and IND AS for the previous corresponding quarter/year is presented as follows:

SN	Particulars	(Rs. in Lacs)	
		Quarter ended Mar 31, 2017	Year ended Mar 31, 2017
I	Net Profit as per Previous Indian GAAP	902.02	3,302.62
II	Adjustments:		
	Capitalisation of Stores & Spares(Net)	(16.11)	61.90
	Provision for Impairment on Financial Assets	39.74	(1.57)
	Other Adjustments	(69.61)	(64.36)
	Actuarial Gain/ (Loss) on Defined Benefit Plan transferred to Other Comprehensive Income	(57.17)	(57.17)
	Impact on Deferred Tax	43.69	29.17
		(59.46)	(32.03)
III	Net Profit for the period under IND AS (I + II)	842.56	3,270.59
IV	Other Comprehensive Income	75.86	260.77
V	Total Comprehensive Income for the period as per IND AS	918.41	3,531.36

- 9) Reconciliation of Equity as reported under Previous Indian GAAP and IND AS for the period are as follows:

SN	Particulars	(Rs. in Lacs)	
		Year ended Mar 31, 2017	Year ended Mar 31, 2017
1	Equity as on Mar 31, 2017 as per Indian GAAP		
2	Fair Value Measurement of Investments	789.72	21,728.80
3	Capitalisation of Stores & Spares (Net)	35.61	
4	Provision for Impairment on Financial Assets	(313.92)	
5	Other Adjustments	(1.91)	
6	Tax Impact on above adjustments	118.37	
7	Equity as on Mar 31, 2017 as per Ind AS	22,356.68	

- 10) Prior period figures have been regrouped /restated wherever necessary to make them comparable.
- 11) The Company is operating only in one segment.

For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED



S. V. Kabra
Chairman & Managing Director

Place : Mumbai
Date : May 24, 2018

Merging Ideas

Statement Of Assets & Liabilities as at 31st Mar, 2018

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
ASSETS		
Non-Current assets		
Property, Plant and Equipment	17,529.05	16,897.15
Intangible Assets	25.12	36.44
Capital Work-in-Progress	58.33	15.82
Financial Assets		
Investments	1,064.88	1,037.22
Loans	97.57	103.90
Other Non Current Financial Assets	237.35	229.03
Other Non-Current Assets	37.96	39.37
Total Non - Current Assets	19,050.24	18,358.95
Current Assets		
Inventories	9,763.29	7,083.82
Financial Assets		
Trade receivables	12,071.83	10,993.90
Cash and cash equivalents	162.00	131.49
Bank Balances other than Cash and Cash Equivalents	62.79	63.88
Loans	33.18	30.34
Other Current Financial Assets	105.38	288.87
Other current assets	2,810.90	2,918.35
Current Tax Assets (Net)	62.12	-
Total Current Assets	25,071.48	21,510.65
Total Assets (1+2)	44,121.72	39,869.60
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,299.46	649.73
Other Equity	23,498.31	21,706.95
Total Equity	24,797.77	22,356.68
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,325.00	4,125.97
Others	1,750.32	1,830.92
Deferred tax liabilities (Net)	1,279.51	1,152.56
Total Non Current Liabilities	6,354.83	7,109.45
Current Liabilities		
Financial Liabilities		
Borrowings	7,996.04	4,973.05
Trade payables	4,072.72	3,641.08
Other financial liabilities	62.79	63.88
Other Current Liabilities	625.89	1,253.33
Provisions	211.69	232.48
Current Tax Liabilities (Net)	-	239.65
Total Current Liabilities	12,969.13	10,403.47
Total Equity and Liabilities	44,121.72	39,869.60

For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED


S. V. Kabra

Chairman & Managing Director

Merging Ideas

A.G. OGALE & CO.
Chartered Accountants,
365/38, Ganesh Prasad,
Ekbote Colony, Shankar Sheth Road,
Pune 411 042. Tel : (020) 24321826

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To, The Board of Directors
Plastiblends India Ltd.
Mumbai

We have audited the quarterly financial results of **Plastiblends India Limited** for the quarter ended **31st March, 2018** and the year to date results for the period **1st April, 2017 to 31st March, 2018**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results :

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

Place: Mumbai
Date: 24/05/2018



FOR **A.G. OGALE & CO.**
Chartered accountants

A handwritten signature in blue ink that reads "P. Gugale".

CA. Pramod K. Gugale
Partner
M. No. 113775
Firm Regn. No.
114115W