

January 15, 2021

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,

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. January 15, 2021, inter alia, considered and approved following agenda items :-

1. Un-audited Financial Results for the quarter and nine months ended December 31, 2020. Copy of the Un-audited Financial Results, Limited review report and press release are attached.
2. Accepted request from Shri Shreevallabh G. Kabra to relieve him from the responsibility of Chairman of the Company and continuing as Non-Executive Director of Company.
3. Shri Satyanarayan G. Kabra was elected by the Board as Chairman of the Company, designated as “Chairman and Managing Director” of the Company.
4. Shri Varun S. Kabra was elected by the Board as Vice-Chairman of the Company, designated as “Vice-Chairman and Managing Director” of the Company.

The meeting of the Board of Directors commenced at 3:45 p.m. and concluded at 7:45 p.m.

You are requested to take the same on record.

Thanking you,

Yours truly,  
For **Plastiblends India Limited**

HIMANSHU SURESH MHATRE  
Digitally signed by HIMANSHU SURESH MHATRE  
Date: 2021.01.15 19:48:16 +05'30'

**Himanshu Mhatre**  
Company Secretary

Encl. : as above

Merging Ideas

Statement of Un-audited Financial Results for the Quarter ended and nine months ended on 31st December 2020							
SN	Particulars	('Rs. in Lacs, except per share data)					
		Three Months Ended			Nine Months Ended		
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	Year Ended 31-Mar-20 (Audited)
I	Revenue from Operations	16,004.53	14,244.68	14,904.04	40,565.96	47,985.84	60,587.24
II	Other Income	75.29	55.50	23.78	205.64	105.22	262.13
III	<b>TOTAL INCOME (I + II)</b>	<b>16,079.82</b>	<b>14,300.18</b>	<b>14,927.83</b>	<b>40,771.60</b>	<b>48,091.07</b>	<b>60,849.37</b>
IV	<b>EXPENSES</b>						
	Cost of Material Consumed	10,764.74	9,593.11	10,660.49	26,535.85	34,685.79	43,489.95
	Purchase of Stock in trade	-	1.59	3.42	4.37	43.10	44.20
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	348.52	268.26	(121.36)	1,176.03	(492.64)	(840.31)
	Employee Benefit Expenses	755.14	824.36	797.91	2,339.61	2,230.18	3,072.91
	Finance Costs	57.25	75.44	33.03	253.96	32.63	148.22
	Depreciation and Amortisation Expense	410.92	400.84	705.62	1,200.53	1,302.49	1,705.01
	Other Expenses	2,179.17	1,889.33	1,446.07	5,583.68	5,883.96	8,075.82
	<b>TOTAL EXPENSES (IV)</b>	<b>14,515.75</b>	<b>13,052.93</b>	<b>13,525.19</b>	<b>37,094.01</b>	<b>43,685.51</b>	<b>55,695.80</b>
V	<b>Profit before Exceptional Items and Tax (III)-(IV)</b>	<b>1,564.07</b>	<b>1,247.25</b>	<b>1,402.64</b>	<b>3,677.59</b>	<b>4,405.56</b>	<b>5,153.57</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before Tax Expenses (V - VI)</b>	<b>1,564.07</b>	<b>1,247.25</b>	<b>1,402.64</b>	<b>3,677.59</b>	<b>4,405.56</b>	<b>5,153.57</b>
VIII	<b>Tax Expenses</b>						
	Current Tax	403.55	327.56	421.53	978.31	1,127.80	1,434.38
	Deferred Tax	22.68	12.94	(159.21)	32.11	56.65	53.54
	Income tax adjustment for earlier years	-	143.69	-	143.69	-	(51.88)
IX	<b>Net Profit for the period (VII - VIII)</b>	<b>1,137.84</b>	<b>763.06</b>	<b>1,140.32</b>	<b>2,523.49</b>	<b>3,221.11</b>	<b>3,717.53</b>
X	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit & Loss	95.57	212.01	(40.54)	403.97	(187.81)	(495.90)
	(ii) Income Tax Relating to Items (i)	-	(13.17)	-	(13.17)	-	34.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>95.57</b>	<b>198.84</b>	<b>(40.54)</b>	<b>390.80</b>	<b>(187.81)</b>	<b>(461.36)</b>
	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>1,233.41</b>	<b>961.90</b>	<b>1,099.78</b>	<b>2,914.29</b>	<b>3,033.29</b>	<b>3,256.17</b>
	<b>Paid up Equity Share Capital (Face Value of Rs. 5 each)</b>	<b>1,299.46</b>	<b>1,299.46</b>	<b>1,299.46</b>	<b>1,299.46</b>	<b>1,299.46</b>	<b>1,299.46</b>
	<b>Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)</b>						
	Basic	4.38	2.94	4.39	9.71	12.39	14.30
	Diluted	4.38	2.94	4.39	9.71	12.39	14.30

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th January, 2021.
- 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 31st December 2019 company had received Rs. 84 lakhs and for the nine months ended 31st December 2019 company had received total Rs. 384 Lakhs as interest assistance under the "Scheme for Assistance for Plastic Industry" of Gujrat Government towards borrowing for investment in Palsana Plant. Accordingly it has been credited to Finance cost.
- In relation to temporary difference arising due to fair valuation of Investment carried through other comprehensive income, company has not measured resultant deferred tax as per IndAS 12 since company is not certain as to whether future taxable profit under the head Capital Gains will be available for set off of this temporary difference.
- 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.

For and on behalf of the Board of  
**PLASTIBLENDS INDIA LIMITED**  
 SATYANARAYAN  
 GOPILAL KABRA  
Digitally signed by SATYANARAYAN  
 GOPILAL KABRA  
 Date: 2021.01.15 11:00:38 +05'30'  
**S. N. Kabra**  
 Chairman & Managing Director

Place : Mumbai  
 Date : 15th January, 2021



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, 2020 and year to date for the period from April 01, 2020 to December 31, 2020 ("the Statement") attached herewith, 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 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.



Page 1 of 2

Kirtane & Pandit LLP - Chartered Accountants

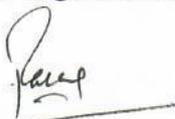
Pune | Mumbai | Nashik | Bengaluru | Hyderabad

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104

www.kirtanepandit.com | Email : kpca@kirtanepandit.com

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: 21117309AAAABP7806



Pune, January 15<sup>th</sup>, 2021



## Press Release

- **Highest ever Q3 PBT of Rs. 1564 Lacs in the history of the Company.**
- **Highest ever sales of Colour, White and Black Masterbatch during Oct-Dec quarter.**

Mumbai, India : January 15, 2021

**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 31<sup>st</sup> December, 2020 on January 15, 2021.

### HIGHLIGHTS OF QUARTERLY/NINE MONTHS PERFORMANCE

- As compared with immediate preceding quarter, revenue from operations has increased by Rs. 1760 Lacs an increase of 12.35% to Rs. 16,004 Lacs.
- During the Q3 of FY 20-21 there has been sharp rise in the prices of major raw materials. Company in initial phase decided to partially absorb price increase and gradually it will be passed on to the customers.
- As compared with immediate preceding quarter, PBT surged by Rs. 317 Lacs an increase of 25.40%. PBT of Rs. 1564 Lacs is highest ever Q3 PBT in the history of Company.
- As compared with corresponding quarter of previous year, PBT grew by Rs. 161 Lacs, an increase of 12%.
- During the previous year, Company has received interest assistance under the "Scheme for Assistance for Plastic Industry" of Gujarat Government towards borrowing for investment in Palsana Plant which has been netted off in Finance cost as under –

In Q2 FY 19-20	Rs. 300 Lacs.
In Q3 FY 19-20	Rs. 84 Lacs.
Up to Q3 FY 19-20	Rs. 384 Lacs.
- The Solar power plant which was capitalized during quarter ended Sep, 2020 is helping in conservation of energy and cost rationalization.

Merging Ideas



Commenting on the performance, Shri S. N. Kabra, Chairman & Managing Director said, “The sales for the third quarter was 107 % of the previous third quarter sales. During Oct-Dec quarter Colour, White and Black masterbatch sales were highest ever in the history of Company.

The unorganized segment which constitute significant portion of Masterbatch industry has got badly hit due to COVID pandemic and it will be further impacted by tightening of GST regulations and recent introduction of E – Invoicing .

We as a market leader in organized segment since last 5 decades will be major beneficiary going forward as India's economy is showing decisive signs of a 'V-shaped' recovery with the return of consumer confidence, all time high GST collection , robust financial markets etc. In India we saw faster-than-expected pace of recovery in October-December quarter as the pandemic situation did not substantially deteriorate during the festive season . In the near term, there are reasons for optimism. With vaccination programme being rolled out the accruals of the economic benefits would be significant in time to come . Further, we expect union budget to be major catalyst which is expected to focus on demand enhancing measures. All these measures will lead to growth in GDP very significantly.

In a span of less than three years there is a reduction of approx. Rs. 100 Cr in borrowings of the Company.

As of 31<sup>st</sup> Dec, 2020 the term loan of Rs. 912.50 Lacs is outstanding which will be paid on or before 9<sup>th</sup> Feb, 2021 as per terms and conditions of the loan. Meanwhile Short term surplus of Rs. 1175 Lacs is deployed in various safer instrument.

Handful of manufacturing Companies gave salary increment to their employees during this critical phase of economic slowdown which is further compounded by woes of COVID Pandemic. It is with great pride we inform that Company gave increment to its employees during this period. In earlier press release it was informed that Company gave 100% of Salary during lockdown period to all its employees. In Dec, 2020, under medical insurance, Company took “Home Care Treatment Plan” for COVID-19 for its employees. We treat all our employees as part of our family.

In past several years, we had adapted to technological advancement in timely manner and done digitization which will help us tremendously going forward.

Merging Ideas



## 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 - Himanshu Mhatre Company Secretary	Call :- 022-67205200

## 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.

Merging Ideas