

April 28, 2025

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 of the Company held on April 28, 2025**

Dear Sir/Madam,

In continuation of our letter dated April 23, 2025 and in terms of the provisions of Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Monday, April 28, 2025 has, inter alia

#### **Financial Results**

1. Considered and approved the Audited Financial Results (Standalone) for the Quarter and Financial year ended March 31, 2025 as recommended by the Audit Committee, which are enclosed herewith, together with the Auditors' Report with unmodified opinion. The said financial results shall be available at the website of the company <https://www.plastiblends.com/> and will be published in the newspaper as per the requirements of SEBI Listing Regulations. The press release is also attached.

Pursuant to Regulation 33(3) (d), we hereby declare that Statutory Auditors have given an unmodified audit opinion on audited standalone financial results of the Company for the year ended March 31, 2025.

#### **Dividend**

2. Recommended a dividend of Rs. 2.50 per equity share of Rs. 5/- each for the financial year ended March 31, 2025, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

#### **Appointment of Secretarial Auditors**

3. The board, based on the recommendation of the Audit Committee, has approved the appointment of M/s Bhandari & Associates, Practising Company Secretaries, as the Secretarial Auditors of the Company for a period of five consecutive years from

#### **HEAD OFFICE**

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**Daman**  
Daman Industrial Estate,  
Kadaiya Village, Daman - 396 210 (U.T.)

**Palsana**  
Block No. 18-A, 15, Makhinga,  
Palsana, Surat, Gujarat - 394 315

**Roorkee**  
Khasara No. 216, Village Raipur,  
Pargana : Bhagwanpur, Tehsil : Roorkee,  
Dist. Haridwar, Uttarakhand - 247 661

FY2025-26 till FY2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. Additional information as required under Regulation 30 of Listing Regulations is enclosed as Annexure A.

#### Appointment of Cost Auditors

4. The board, based on the recommendation of the Audit Committee, has approved the appointment of M/s Urvashi Kamal Mehta & Co., as the Cost Auditors of the Company for FY2025-26 to conduct the cost audit of the company. Additional information as required under Regulation 30 of Listing Regulations is enclosed as Annexure B.

#### Appointment of Internal Auditors

5. The board, based on the recommendation of the Audit Committee, has approved the appointment of M/s Chhajer & Doshi, Chartered Accountants as the Internal Auditors of the Company for FY2025-26 to conduct the internal audit of the company. Additional information as required under Regulation 30 of Listing Regulations is enclosed as Annexure C.

#### Appointment/Re-appointment of Directors

6. The board, based on the recommendation of the Nomination and Remuneration committee, has approved the re-appointment of Mrs. Jyoti V. Kabra (DIN: 07088904), Director liable to retire by rotation, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Additional Information as required under Regulation 30 of the Listing Regulations is enclosed as Annexure D.
7. The board, based on the recommendation of the Nomination and Remuneration committee, has approved the re-appointment of Mrs. Meena S. Agrawal (DIN: 00023235), Independent Director for a second term of five consecutive years, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Additional Information as required under Regulation 30 of the Listing Regulations is enclosed as Annexure E.
8. The board, based on the recommendation of the Nomination and Remuneration committee, has approved the appointment of Mr. Surendra S. Gupta (DIN: 01147494), as an Additional Director in the category of Independent Non-executive for a term of five consecutive years, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Additional Information as required under Regulation 30 of the Listing Regulations is enclosed as Annexure F.

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### Amendment to Code

9. Considered and approved the amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. A copy of the same is will be made available on the website of the company under the following link:  
[https://www.plastiblends.com/uploads/investors/files/code-of-fair-disclosure\\_1711522625.pdf](https://www.plastiblends.com/uploads/investors/files/code-of-fair-disclosure_1711522625.pdf)

The Board Meeting commenced at 12:00 noon and concluded at 3:45 p.m..

This is for your information and records.

Sincerely,  
For **Plastiblends India Limited**

**Himanshu Mhatre**  
Company Secretary  
Membership No. A18713

Encl. : as above

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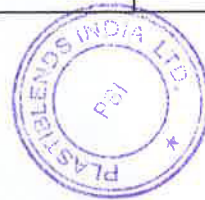
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Statement of Audited Financial Results for the Quarter and Year Ended 31st Mar 2025						Rs. In Lakhs except EPS
SN	Particulars	Three Months Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	19,915.83	18,437.27	19,890.87	78,045.35	80,216.16
II	Other Income	240.88	198.06	223.19	943.33	817.67
III	<b>TOTAL INCOME (I +II)</b>	<b>20,156.71</b>	<b>18,635.33</b>	<b>20,114.06</b>	<b>78,988.68</b>	<b>81,033.83</b>
IV	<b>EXPENSES</b>					
	Cost of Material Consumed	13,257.60	13,953.56	13,972.19	57,435.83	59,835.67
	Purchase of Stock in trade	589.00	3.96	217.28	754.62	647.01
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	950.17	(312.86)	662.23	(9.11)	199.96
	Employee Benefit Expenses	1,077.88	1,064.99	965.32	4,228.20	3,868.99
	Finance Costs	28.44	29.45	33.43	126.50	116.96
	Depreciation and Amortisation Expense	379.46	387.99	378.24	1,522.35	1,539.87
	Other Expenses	2,595.98	2,583.96	2,496.25	10,438.28	10,209.33
	<b>TOTAL EXPENSES (IV)</b>	<b>18,878.53</b>	<b>17,711.05</b>	<b>18,724.94</b>	<b>74,496.67</b>	<b>76,417.79</b>
V	<b>Profit before Exceptional Items and Tax (III)-(IV)</b>	<b>1,278.18</b>	<b>924.28</b>	<b>1,389.12</b>	<b>4,492.01</b>	<b>4,616.04</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-
VII	<b>Profit before Tax Expenses (V - VI)</b>	<b>1,278.18</b>	<b>924.28</b>	<b>1,389.12</b>	<b>4,492.01</b>	<b>4,616.04</b>
VIII	<b>Tax Expenses</b>					
	Current Tax	340.06	275.71	338.19	1,223.22	1,214.25
	Deferred Tax	(18.95)	(22.85)	(8.09)	(75.45)	(36.19)
	Income tax adjustment for earlier years	-	-	(14.54)	-	(14.54)
IX	<b>Net Profit for the period (VII - VIII)</b>	<b>957.07</b>	<b>671.42</b>	<b>1,073.56</b>	<b>3,344.24</b>	<b>3,452.52</b>
X	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit & Loss	(2,306.56)	1,056.97	(1,006.74)	(31.05)	(1,544.55)
	(ii) Income Tax Relating to Items that will not be reclassified to profit & Loss	286.17	(120.92)	103.90	5.49	172.70
	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>(2,020.39)</b>	<b>936.05</b>	<b>(902.84)</b>	<b>(25.56)</b>	<b>(1,371.85)</b>
	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>(1,063.32)</b>	<b>1,607.47</b>	<b>170.72</b>	<b>3,318.68</b>	<b>2,080.67</b>





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Statement of Audited Financial Results for the Quarter and Year Ended 31st Mar 2025						Rs. in Lakhs except EPS
SN	Particulars	Three Months Ended			Year Ended	Year Ended
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
	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
	Other Equity				41,455.69	39,241.57
	Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)					
	Basic	3.68	2.58	4.13	12.87	13.28
	Diluted	3.68	2.58	4.13	12.87	13.28
1	The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 28th April 2025.					
2	The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.					
3	The Board of Director has recommended dividend of Rs. 2.50 per share i.e. @ 50% (Previous year Rs. 4.25 per share @ 85%.)					
4	The Company does not have any Subsidiaries, Associates, Joint Venture Companies as on 31st March 2025. Thus, Consolidated Financial Statements are not applicable.					
5	The financial figures of last quarter ended 31st March 2025 are balancing figures between audited financial figures in respect of financial year ended 31st March 2025 and published year to date figures upto 31st December 2024, which were subject to Limited Review.					
6	The Company is operating only in one segment, namely - Masterbatches.					
7	Previous Year / Quarter figures have been regrouped and rearranged wherever necessary to make them comparable.					
	Place : Mumbai Date : 28th April 2025				For and on behalf of the Board <b>Plastiblends India Limited</b>  S.N. Kabra Chairman & Managing Director	



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**Statement of Assets and Liabilities**
*(Rs. in Lakhs)*

Particulars	As at 31st Mar 25 (Audited)	As at 31st Mar 24 (Audited)
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Property Plant and Equipment (includes leased assets)	16,839.97	17,372.49
Capital Work-in-Progress	252.76	121.14
Investment Properties	196.14	199.89
Intangible Assets	5.85	7.31
Intangible Assets Under Development	3.60	3.60
Financial Assets		
Investments	2,415.93	2,432.89
Loans	8.70	8.98
Other Assets	389.90	376.91
<b>Total Non - Current Assets</b>	<b>20,112.85</b>	<b>20,523.21</b>
<b>Current Assets</b>		
Inventories	13,922.60	12,569.55
Financial Assets		
Investments	3,228.16	4,635.09
Trade receivables	11,128.92	8,798.65
Cash and cash equivalents	461.10	237.62
Bank Balances other than Cash and Cash Equivalents	93.84	69.04
Loans	54.59	52.62
Other Assets	388.87	448.59
Other current assets	1,289.55	906.73
Assets held for sale	7.84	7.84
<b>Total Current Assets</b>	<b>30,575.47</b>	<b>27,725.73</b>
<b>Total Assets</b>	<b>50,688.32</b>	<b>48,248.94</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	1,299.46	1,299.46
Other Equity	41,455.69	39,241.57
<b>Total Equity</b>	<b>42,755.15</b>	<b>40,541.03</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Lease Liabilities	231.35	478.80
Other Liabilities	992.51	944.85
Provisions	404.75	247.41
Deferred tax liabilities (Net)	1,205.78	1,286.72
Other Non Current Liabilities	21.23	25.49
<b>Total Non Current Liabilities</b>	<b>2,855.62</b>	<b>2,983.27</b>
<b>Current Liabilities</b>		


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**Statement of Assets and Liabilities**

(Rs. in Lakhs)


Particulars	As at 31st Mar 25 (Audited)	As at 31st Mar 24 (Audited)
<b>Financial Liabilities</b>		
Borrowings	-	97.97
Lease Liabilities	247.45	204.47
Trade payables	-	-
Total outstanding dues of micro and small enterprises	101.14	33.10
Total outstanding dues of creditors other than micro and small enterprises	2,666.68	2,237.04
Other Liabilities	1,708.19	1,455.62
Other Current Liabilities	213.32	459.09
Provisions	72.17	176.84
Current Tax Liabilities (Net)	68.60	60.51
<b>Total Current Liabilities</b>	<b>5,077.55</b>	<b>4,724.64</b>
<b>Total Equity and Liabilities</b>	<b>50,688.32</b>	<b>48,248.94</b>

Previous Year figures have been regrouped and rearranged wherever necessary to make them comparable.

Place : Mumbai  
Date : 28th April 2025



For and on behalf of the Board of  
**Plastiblends India Limited**

  
S.N. Kabra  
Chairman & Managing Director


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**Cash Flow Statement for Year ended 31st Mar 2025:**

Rs. in Lakhs

Particulars	For the Year ended Mar 31, 2025 Audited	For the year ended Mar 31, 2024 Audited
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	4,492.00	4,616.03
<u>Adjustments for:</u>		
Depreciation and amortisation	1,522.34	1,539.87
Unrealized Exchange rate (gain)/loss (Net)	(23.87)	(23.66)
Interest income	(18.69)	(22.90)
Interest income / expenses on deferred lease and deposits (Net)	(5.42)	(5.19)
Rent received	(56.26)	(56.08)
Provision for doubtful trade and other receivables	70.08	(49.78)
Other provisions written back	(21.60)	(28.79)
(Gain) / Loss on Sale of Property, Plant & Equipment (Net)	3.75	18.46
Finance cost	85.51	62.47
Finance cost on Right of Use assets	40.99	54.49
Loss / (Gain) on sale of investment	(259.17)	(218.67)
Dividend Income	(28.96)	(28.96)
Provision for inventories written down	(2.92)	(85.53)
(Gain)/Loss on Fair Valuation of Investments (Net)	24.62	(70.13)
Sundry Balances Written Off	1.70	1.03
Rent paid against ROU assets	(245.30)	(242.46)
	<b>1,086.81</b>	<b>844.16</b>
Operating profit / (loss) before working capital changes	<b>5,578.81</b>	<b>5,460.19</b>
<u>Changes in working capital:</u>		
(Increase) / Decrease in inventories	(1,350.13)	(320.99)
(Increase) / Decrease in trade receivables	(2,396.36)	403.96
(Increase) / Decrease in current loans	(1.96)	(26.44)
(Increase) / Decrease in other current financial asset	59.72	(73.64)
(Increase) / Decrease in other current assets	(382.82)	428.56
(Increase) / Decrease in non-current loans	0.28	(1.48)
(Increase) / Decrease in other non-current financial assets	(13.00)	(19.50)
Increase / (Decrease) in trade payables	524.08	(475.12)
Increase / (Decrease) in other current financial liabilities	236.88	(554.86)
Increase / (Decrease) in other current liabilities	(245.78)	226.38
Increase / (Decrease) in other non-current financial liabilities	47.66	62.11
Increase / (Decrease) in short-term provision	(104.67)	79.66
Increase / (Decrease) in lease liability	5.26	(187.98)
Increase / (Decrease) in long-term provision	143.25	10.21
<b>Cash generated from operations</b>	<b>(3,477.58)</b>	<b>(449.11)</b>
Net income tax (paid) / refunds	(1,215.14)	(1,204.76)
<b>Net cash flow from / (used in) operating activities</b>	<b>886.09</b>	<b>3,806.32</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on Property, Plant & equipment & Intangible Assets	(1,139.66)	(1,229.85)


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**Cash Flow Statement for Year ended 31st Mar 2025:**

Rs. in Lakhs

Particulars	For the Year ended Mar 31, 2025 Audited	For the year ended Mar 31, 2024 Audited
Sale proceeds of Property, Plant & Equipment sold	19.68	8.46
Gain / (Loss) on sale of investments	259.17	218.67
Increase in current investments (Net)	1,382.31	(1,849.09)
Interest received	18.69	22.90
Rent received	56.26	56.08
Dividend Received	28.96	28.96
<b>Net cash flow from / (used in) investing activities</b>	<b>625.41</b>	<b>(2,743.85)</b>
<b>C. Cash flow from financing activities</b>		
Finance costs	(85.51)	(62.47)
Dividends including dividend distribution tax	(1,104.54)	(1,039.57)
<b>Net cash flow from / (used in) financing activities</b>	<b>(1,190.05)</b>	<b>(1,102.04)</b>
<b>Net increase / (decrease) in Cash and cash equivalents</b>	<b>321.45</b>	<b>(39.57)</b>
Cash and cash equivalents at the beginning of the period	139.65	179.22
<b>Cash and cash equivalents at the end of the period</b>	<b>461.10</b>	<b>139.65</b>
<b>Note A: Reconciliation of cash and cash equivalents as per the Statement of cash flows:</b>		
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.82	0.64
Balances with banks in current accounts	458.75	231.23
Cheque in hand	1.53	5.76
Bank Overdrafts	-	(97.97)
<b>Balance as per Statement of Cash Flows</b>	<b>461.10</b>	<b>139.65</b>
<b>Note B: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.</b>		
<b>Note C: Previous Year figures have been regrouped and rearranged wherever necessary to make them comparable.</b>		
Place : Mumbai Date : 28th April 2025		<b>For and on behalf of the Board of Plastiblends India Limited</b>   S.N. Kabra Chairman & Managing Director


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Khasara No. 216, Village Raipur,  
Pargana : Bhagwanpur, Tehsil : Roorkee,  
Dist. Haridwar, Uttarakhand - 247 661

**Independent Auditor's Report on Audited Annual Financial Results of Plastiblends India Limited for the year ended March 31, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**TO  
THE BOARD OF DIRECTORS OF  
PLASTIBLENDS INDIA LIMITED**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying annual financial results of **Plastiblends India Limited** ("The Company") for the year ended March 31, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations")

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- i. are presented in accordance with the requirements of the Regulation 33 of Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profits and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results" section of our report. We are independent of the Company in accordance



with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the annual financial results under the provisions of Companies Act 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

### **Managements and Board of Director's Responsibilities for the Annual Financial Results**

The annual financial results have been prepared on the basis of Annual financial statements. the Company's Management and Board of Directors are responsible for the preparation and presentation of the annual financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Indian Accounting standard as prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

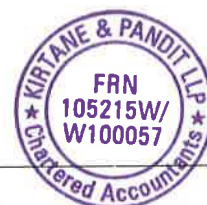
- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of effectiveness of company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





**Other Matter**

The annual financial results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the LODR Regulations.

**For Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No.105215W/W100057

  
**Parag Pansare**

Partner

Membership No.: 117309

UDIN: 25117309BMJDHA5579



Mumbai, April 28, 2025

## Press Release

Mumbai, India: April 28, 2025

**Plastiblends India Ltd** (BSE code: 523648, NSE: PLASTIBLEN), India's elite Masterbatch Manufacturing Company, announced its Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025 on April 28, 2025.

### HIGHLIGHTS OF PERFORMANCE

- The financial performance highlights are as given below:

Particulars	Quarterly					(Rs. in Lakhs)		
	Q4 FY 2425	Q3 FY 2425	% Q-o-Q	Q4 FY 2324	% Y-o-Y	FY 2425	FY 2324	% Y-o-Y
Revenue from Operations	19,916	18,437	8.02%	19,891	0.13%	78,045	80,216	(2.71)%
EBITDA	1,686	1,342	25.67%	1,801	(6.37)%	6,141	6,273	(2.10)%
PBT	1,278	924	38.29%	1,389	(7.99)%	4,492	4,616	(2.69)%
PAT	957	671	42.54%	1,074	(10.85)%	3,344	3,453	(3.14)%
EBITDA Margin %	8.47%	7.28%	↑ 119 bps	9.05%	(59) bps	7.87%	7.82%	↑ 5 bps
PBT Margin	6.42%	5.01%	↑ 140 bps	6.98%	(57) bps	5.76%	5.75%	0 bps
PAT Margin %	4.81%	3.64%	↑ 116 bps	5.40%	(59) bps	4.28%	4.30%	(2) bps

### SEQUENTIAL QUARTERLY HIGHLIGHTS (Q4 Vs Q3 FY24-25)

- Revenue from operations grew by 8 % to Rs. 19,916 Lakhs from Rs. 18,437 Lakhs on Q-O-Q basis.
- EBITDA margin grew by 119 bps to 8.47 % from 7.28 % on Q-O-Q basis.
- PBT margin grew by 140 bps to 6.42 % from 5.01 % on Q-O-Q basis.
- PAT margin grew by 116 bps to 4.81 % from 3.64 % on Q-O-Q basis.

### YEARLY HIGHLIGHTS (FY24-25 Vs FY23-24)

- Revenue from operations of Rs. 78,045 Lakhs was achieved in FY 24-25 as against Rs. 80,216 Lakhs in FY23-24.
- The Board of Directors has recommended dividend of Rs. 2.50 per share i.e., 50% (Previous year Rs. 4.25 per share i.e., 85%), with an objective to conserve liquidity to finance CAPEX plans and to face the uncertainties and other challenges posed by tariff wars and other geopolitical developments.

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- EBITDA margin grew by 5 bps to 7.87 % in FY 24-25 from 7.82 % in FY23-24.

### **OTHER HIGHLIGHTS**

- The economy is currently navigating significant external challenges, including heightened global trade tensions and ongoing weakness in domestic consumption, both of which are affecting overall performance and impacted India's GDP growth as well.
- Ongoing global trade tension, particularly those stemming from recent US tariff policies, have placed additional pressure on the market.
- In response to these challenges, your Company have implemented a series of strategic initiatives designed to strengthen market position and ensure sustainable growth, with a particular focus on improving profitability in the future.
- The combination of slower revenue growth and rising operational costs has contributed to margin compression. However we remain confident that these challenges are temporary and largely attributable to external factors.
- All of our manufacturing units are equipped with rooftop solar plants, underscoring our commitment to sustainability and reducing our environmental footprint. This initiative has enabled us to optimize energy consumption, lower operational costs, and contribute to clean energy practices across all facilities. The augmentation of solar capacity is also in progress.
- With effective financial discipline, the company has managed its working capital efficiently and remains net cash surplus, having invested approximately Rs. 3,228 Lakhs in mutual funds.

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

"While the economic landscape has been challenging, it has also underscored the need for innovation and adaptability."

"At Plastiblends India Limited, we are committed to overcoming these challenges by delivering sustainable and customized masterbatch solutions that align with evolving market demands."

"As the global economy navigates uncertainties, your company remains focused on leveraging its expertise to address industry challenges and contribute to the growth of the manufacturing sector. The company is also prioritizing sustainability, aligning with

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global efforts to reduce environmental impact and enhance production efficiency.”

“Company is dedicated to creating long-term value for its stakeholders and remains confident in its ability to navigate external challenges while driving sustainable growth.”

### 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/Color/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 (Uttarakhand), 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.

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**Annexure A**

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment of M/s Bhandari & Associates, Peer Reviewed Firm of Practising Company Secretaries (Reg. No. P1981MH043700) as Secretarial Auditors of the Company.
2.	Date of appointment / <del>re-appointment</del> / <del>cessation</del> (as applicable & term of appointment / <del>re-appointment</del> );	The Board at its meeting held on April 28, 2025 approved the appointment of M/s Bhandari & Associates, as Secretarial Auditors for a period of five consecutive years from FY2025-26 till FY2029-30, subject to the approval of the shareholders at the ensuing Annual General Meeting.  Term of Appointment: To conduct Secretarial Audit and provide non-audit services as approved by the Board.
3.	Brief Profile (in case of appointment)	M/s Bhandari & Associates, is a renowned and peer-reviewed corporate law advisory firm with extensive expertise in Corporate Laws, Securities Laws, Foreign Exchange Management Act (FEMA), Insolvency and Bankruptcy Laws, and Tax Laws. The firm is acclaimed for its services in conducting Board Process Audits, Corporate Governance Audits, Secretarial Audits, and Due Diligence Audits.
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.

**Annexure B**

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment of M/s Urvashi Kamal Mehta & Co., Cost Accountants (Firm Reg. no. 001817) as the Cost Auditors of the Company.
2.	Date of appointment / <del>re-appointment</del> / <del>cessation</del> (as applicable & term of appointment / <del>re-appointment</del> );	April 28, 2025
3.	Brief Profile (in case of appointment)	Urvashi Kamal Mehta & Co. specializes in providing services related to Cost Audit and Cost Compliances.  Terms of appointment: To conduct Cost Audit for Financial Year 2025-26.



Sr. No.	Particulars	Details
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.

#### Annexure C

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment of M/s. Chhajer & Doshi, Chartered Accountants, as Internal Auditors of the Company.
2.	Date of appointment / <del>re-appointment</del> / cessation (as applicable & term of appointment / <del>re-appointment</del> );	April 28, 2025
3.	Brief Profile (in case of appointment)	M/s. Chhajer & Doshi, Chartered Accountants are engaged in the profession since five decades in the field of Auditing, Taxation and Advisory Services. The firm was established in 1964 and has a team of 100+ with head office in Mumbai.  Terms of appointment: To conduct Internal Audit for Financial Year 2025-26.
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.

#### Annexure D

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Re-appointment of Mrs. Jyoti V. Kabra, (DIN: 07088904), Director liable to retire by rotation.
2.	Date of appointment / <del>re-appointment</del> / cessation (as applicable & term of	The board of the company approved the re-appointment of Mrs. Jyoti V. Kabra, director liable to retire by rotation, subject to approval of shareholders of the company at the ensuing Annual General Meeting.

Sr. No.	Particulars	Details
	appointment / re- <del>appointment</del> ;	
3.	Brief Profile (in case of appointment)	Leading sales teams and executing out-of-home media strategies. Expertise in store design and execution for D mart, driving customer engagement and business growth.
4.	Disclosure of relationships between directors (in case of appointment of a director).	spouse of Mr. Varun S. Kabra (VCMD) & Daughter-in-law of Mr. Satyanarayan G. Kabra (CMD)

#### Annexure E

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Re-appointment of Mrs. Meena S. Agrawal (DIN: 00023235) as an Independent Director Non-Executive for a second term of five consecutive years.
2.	Date of appointment / <del>re-appointment</del> / <del>cessation</del> (as applicable & term of appointment / <del>re-appointment</del> ;	The board of the company approved the re-appointment of Mrs. Meena S. Agrawal as an Independent director for a second term of five consecutive years, w.e.f. 29 <sup>th</sup> June, 2025, subject to approval of shareholders of the company at the ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment)	Experience of more than 25 years in working for social organizations and for social causes and experience in Business Management
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.

#### Annexure F

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment of Mr. Surendra S. Gupta (DIN: 01147494) as an Additional Director in the category of Independent Director (Non-Executive).

Sr. No.	Particulars	Details
2.	Date of appointment / <del>re-appointment / cessation</del> (as applicable & term of appointment / <del>reappointment</del> ;	Effective from April 28, 2025 up to the ensuing Annual General Meeting of the Company.
3.	Brief Profile (in case of appointment)	Shri Surendra Shriram Gupta is a qualified Chartered Accountant (CA), Cost Management Accountant (CMA), Company Secretary (CS), and holds a B.Com degree. He has been honoured with various scholarships and authored several books, including GST Law & Practice and GST Audit. A respected faculty member, he has delivered lectures at esteemed institutions such as ICAI, ICWAI, IMA, and IMC. In addition to his professional expertise, he has served as the President of Bharat Vikas Parishad, Maharashtra, and is the Managing Trustee of Sankalp, an organization running a dialysis centre and library in Mumbai. He is also the President of Punarvas School for Mentally Challenged Students, contributing significantly to the education of children with special needs among others.
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.