

June 29, 2020

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,

We wish to inform you that at its meeting held today, the Board of Directors of the Company approved the Audited Financial Results for the quarter and year ended March 31, 2020.

The Board of Directors did not recommend any final dividend on the equity shares and the Interim dividend of Rs. 3.75 per share (@ 75 %) declared by them at meeting held on February 25, 2020 is the dividend on the equity shares of the Company for the financial year ended March 31, 2020.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following;

- (i) Statement showing the Audited Financial Results for the quarter and year ended March 31, 2020;
- (ii) Auditors' Report on the Audited Financial Results.

The Board of Directors Pursuant to the recommendation of the Nomination and Remuneration Committee approved appointment of Smt. Meena Shreenarayan Agrawal as an Additional Directors under the category of Independent Director of the Company. Her brief profile is attached.

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 4:55 p.m.

This is for your information & records.

Thanking You,

Yours truly,
For **Plastiblends India Limited**

Company Secretary

Encl : as above

Merging Ideas

PLASTIBLENDS INDIA LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020						
Sr.	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	Revenue from Operations	14,055.49	14,472.07	16,424.45	60,587.24	62,685.38
2	Other Income	154.63	26.06	83.05	262.13	118.83
3	Total Revenue (Net) (1+2)	14,210.11	14,498.13	16,507.50	60,849.37	62,804.22
4	Expenses					
	a) Cost of Materials consumed	8,804.17	10,660.49	12,818.06	43,489.95	47,671.97
	b) Purchases of stock-in-trade	1.10	3.42	21.76	44.20	141.10
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(347.67)	(121.36)	83.08	(840.31)	22.53
	d) Excise Duty	-	-	-	-	-
	e) Employees benefits expense	842.73	797.91	577.32	3,072.91	2,684.97
	f) Finance Costs	115.59	33.03	182.64	148.22	813.66
	g) Depreciation and amortisation expense	402.52	705.62	298.02	1,705.01	1,174.25
	h) Other expenses	3,643.67	1,016.38	1,640.49	8,075.82	6,135.02
	Total Expenses	13,462.09	13,095.49	15,619.39	55,695.79	58,643.50
5	Profit before exceptional items and tax (3-4)	748.02	1,402.64	888.11	5,153.58	4,160.72
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax Expenses (5-6)	748.02	1,402.64	888.11	5,153.58	4,160.72
8	Tax Expense					
	1) Current tax	254.70	421.53	310.00	1,382.50	1,200.00
	2) Deferred tax	(3.12)	(159.21)	(315.01)	53.54	(155.99)
9	Net Profit for the period (7-8)	496.43	1,140.32	893.12	3,717.54	3,116.71
10	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit & Loss	(308.08)	(40.54)	102.48	(495.90)	(254.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	34.54	-	(6.18)	34.54	(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	-	-	-	-	-
	Other Comprehensive Income for the period	(273.54)	(40.54)	96.30	(461.36)	(261.12)
11	Total Comprehensive Income for the period (9 + 10)	222.89	1,099.78	989.42	3,256.18	2,855.59
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
13	Other Equity				26,790.25	25,570.61
14	Earning Per Share (Face value of Rs. 5/- each) (not annualised) :					
	a) Basic	1.91	4.39	3.44	14.30	11.99
	b) Diluted	1.91	4.39	3.44	14.30	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 29th June, 2020.
- 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.
- The financial figures for last quarter ended 31st March 2020 are balancing figures between audited financial figures in respect of financial year ended 31st March 2020 and published year to date figures up to 31st December 2019, which were subject to Limited Review.
- The Board of Directors did not recommend any final dividend on the equity shares and Interim dividend of Rs. 3.75 per share (@ 75 %) declared by them at meeting held on February 25, 2020 is the dividend on the equity shares of the Company for the financial year ended March 31, 2020.
- On account of outbreak of Pandemic Covid-19 Central Government declared nationwide lockdown vide order No. 40-3/2020 dated 24th March 2020. Company temporarily suspended its operations commencing from 23rd March 2020. With Partial opening of lockdown, company resumed its operations after obtaining permission from appropriate authorities.
- 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 Digitally signed by
GOPILAL KABRA SATYANARAYAN-GOPILAL KABRA
Date: 2020.06.29 16:08:44 +05'30'

S. N. Kabra

Vice-Chairman and Managing Director

Place : Mumbai
Date : June 29, 2020



Merging Ideas

Statement Of Assets & Liabilities as at 31st Mar, 2020

Particulars	As at Mar 31, 2020	As at Mar 31, 2019
ASSETS		
Non-Current assets		
Property, Plant and Equipment	17,796.09	17,325.58
Investment Properties	214.92	-
Intangible Assets	13.34	12.51
Capital Work-in-Progress	263.34	0.35
Financial Assets		
Investments	389.80	751.27
Loans	1.50	-
Other Non Current Financial Assets	352.75	389.51
Other Non-Current Assets	-	-
Total Non - Current Assets	19,031.74	18,479.21
Current Assets		
Inventories	9,858.84	8,039.80
Financial Assets		
Trade receivables	10,112.35	13,234.25
Cash and cash equivalents	50.17	101.21
Bank Balances other than Cash and Cash Equivalents	72.59	69.07
Loans	37.11	37.79
Other Current Financial Assets	31.68	87.34
Other current assets	1,217.72	870.73
Current Tax Assets (Net)	476.78	464.38
Total Current Assets	21,857.23	22,904.58
Total Assets (1+2)	40,888.98	41,383.79
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,299.46	1,299.46
Other Equity	26,790.25	25,570.61
Total Equity	28,089.71	26,870.07
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	925.00	1,725.00
Others	1,785.79	1,917.13
Provisions	224.51	132.49
Deferred tax liabilities (Net)	1,148.69	1,129.69
Other Current Liabilities	42.54	46.81
Total Non Current Liabilities	4,126.52	4,951.12
Current Liabilities		
Financial Liabilities		
Borrowings	3,111.16	5,253.70
Trade payables	1,979.42	1,569.46
Other financial liabilities	1,083.06	869.07
Other Current Liabilities	2,353.27	1,820.72
Provisions	145.84	49.65
Current Tax Liabilities (Net)	-	-
Total Current Liabilities	8,672.74	9,562.60
Total Equity and Liabilities	40,888.98	41,383.79

Place : Mumbai
Date : June 29, 2020



For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED

SATYANARAYAN Digitally signed by SATYANARAYAN GOPILAL KABRA
GOPILAL KABRA Date: 2020.06.29 16:09:29 +05'30'

S. N. Kabra
Vice-Chairman and Managing Director

Cash Flow Statement for the year ended March 31, 2020

(Rs in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	5,153.58	4,160.71
<u>Adjustments for:</u>		
Depreciation and amortisation	1,705.01	1,174.25
Interest income	(14.02)	-
Rent received	(16.37)	-
Provision for doubtful trade and other receivables	135.00	108.03
Amount written off during the year	-	(36.13)
Finance cost	148.22	813.66
Loss / (gain) on sale /surrender of property, plant & equipment (net)	-	3.20
Dividend Income	(12.41)	(18.08)
Remeasurement of defined benefit plan	(137.23)	-
(Gain)/Loss on Fair Valuation of Investments	(3.68)	(22.19)
Others	-	-
	1,804.51	2,022.74
Operating profit / (loss) before working capital changes	6,958.09	6,183.46
<u>Changes in working capital:</u>		
(Increase) / Decrease in inventories	(1,819.03)	1,723.48
(Increase) / Decrease in trade receivables	2,999.07	(1,270.45)
(Increase) / Decrease in current loans	0.69	(4.62)
(Increase) / Decrease in other current financial asset	55.66	18.04
(Increase) / Decrease in other current assets	(346.99)	1,825.58
(Increase) / Decrease in other bank balances	-	(6.28)
(Increase) / Decrease in non-current loans	(1.50)	(3.21)
(Increase) / Decrease in other non-current assets	-	(13.53)
(Increase) / Decrease in other non-current financial assets	36.76	0.10
Increase / (Decrease) in trade payables	409.95	(1,242.81)
Increase / (Decrease) in other current financial liabilities	-	-
Increase / (Decrease) in other current liabilities	532.55	44.70
Increase / (Decrease) in other non-current financial liabilities	(175.33)	166.81
Increase / (Decrease) in short-term provision	96.19	26.38
Increase / (Decrease) in other non current liabilities	(4.27)	51.09
Increase / (Decrease) in long-term provision	92.02	(2.13)
	1,875.75	1,313.15
Net income tax (paid) / refunds	(1,395)	(1,602)
Net cash flow from / (used in) operating activities	7,438.93	5,894.34
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	(2,065.67)	(932.38)
Proceed from sale of asset	-	28.99
Interest received	14.02	-
Rent received	16.37	-
Dividend Received	12.41	18.08
Redemption of Investment	-	63.18
Net cash flow from / (used in) investing activities	(2,022.87)	(822.13)
C. Cash flow from financing activities		
Finance costs (including interest portion of lease liability as per Ind AS 116)	(148.2)	(813.7)
Borrowings / (Repayment) (Net) long term	(800.0)	(800.0)
Borrowings / (Repayment) (Net) short term	(2,142.5)	(2,742.3)
Principal portion of lease liability	(343.3)	-
Dividends including dividend distribution tax	(2,033.0)	(777.0)
Net cash flow from / (used in) financing activities	(5,467.1)	(5,133.0)
Net increase / (decrease) in Cash and cash equivalents	(51.0)	(60.8)
Cash and cash equivalents at the beginning of the year	101.2	162.0
Cash and cash equivalents at the end of the year	50.2	101.2

 Place : Mumbai
 Date : June 29, 2020

 For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED

 Digitally signed by
 SATYANARAYAN
 GOPILAL KABRA
 Date: 2020.06.29
 16:10:12 +05'30'

S. N. Kabra
 Vice-Chairman and Managing Director

Merging Ideas

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF PLASTIBLENDS INDIA LIMITED

Opinion

We have audited the accompanying quarterly financial results of **Plastiblends India Limited** ("the Company") for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, 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 ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

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 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 financial results under the provisions of the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 these 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 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 on the effectiveness of the company's internal control.
- 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 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.


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.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 20117309AAAAGT7594



Pune, June 29, 2020

Information pursuant to Regulation 36 of Listing Regulations

Sr.	Details		Relevant Information
1.	Brief resume of the Director	Name	Smt. Meena Shreenarayan Agrawal
		DIN	0023235
		Date of Birth	1 st January, 1963
		Educational Qualification	Bachelor's Degree in Commerce from Mumbai University
2.	Nature of his expertise in specific functional inter-se	Experience of 25 years in working for social Organizations and social causes across India.	
3.	Disclosure of relationships between Directors inter-se	None	
4.	Names of listed entities in which the person also holds the Directorship and the membership of Committees of the Board.	None	
5.	Shareholding of Non-Executive Directors.	None	

