

December 5, 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 Dec 5, 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/half year ended Sep 30, 2017. Copy of the Unaudited Financial Results and Limited review report are enclosed.
2. Acceptance of resignation tendered by Dr. Yatish B. Vasudeo, as Independent Director of the Company w.e.f. Dec 5, 2017. The Board placed on record their appreciation for his contribution to the Company.

The meeting of the Board of Directors concluded at 6:30 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 September 30, 2017
(Rs in Lacs)

Sr.	Particulars	Quarter Ended			Six Months Ended *	
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)
1	Revenue from Operations	14,412.48	14,498.66	14,135.59	28,911.14	28,892.64
2	Other Income	64.02	55.36	52.90	119.38	93.00
3	Total Revenue (Net) (1+2)	14,476.50	14,554.02	14,188.49	29,030.52	28,985.64
4	Expenses					
	a) Cost of Materials consumed	10,641.79	10,234.30	8,999.86	20,876.09	20,025.63
	b) Purchases of stock-in-trade	1.20	150	1.44	2.70	2.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	546.20	(223.50)	396.90	322.30	(772.14)
	d) Excise Duty	681.55	1,211.21	1,175.80	1,211.21	2,346.07
	e) Employees benefits expense	172.96	623.62	627.23	1,305.07	1,222.27
	f) Finance Costs	292.64	163.03	208.82	335.99	422.73
	g) Depreciation and amortisation expense	1,558.21	287.92	267.13	580.56	526.62
	h) Other expenses	13,894.55	1,464.66	1,433.89	3,022.88	2,820.21
	Total Expenses	581.95	13,762.24	13,111.07	27,656.80	28,594.05
5	Profit before exceptional items and tax (3-4)	581.95	791.78	1,077.42	1,373.72	2,391.79
6	Exceptional Items					
7	Profit before Tax Expenses (5-6)	581.95	791.78	1,077.42	1,373.72	2,391.79
8	Tax Expense					
	1) Current tax	174.82	207.51	281.20	362.33	681.20
	2) Deferred tax	127.08	55.78	2.98	192.85	28.24
9	Net Profit for the period (7-8)	280.05	528.49	793.24	808.53	1,682.35
10	Other Comprehensive Income					
	A) Items that will not be reclassified to profit & Loss	(115.00)	289.17	70.74	174.16	286.68
	(i) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B) 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	(115.00)	289.17	70.74	174.16	286.68
11	Total Comprehensive Income for the period (9 + 10)	165.05	817.66	663.98	982.69	1,969.03
12	Paid-up Equity Share Capital, Equity Share of Rs. 5/- each	1,299.46	646.73	649.73	1,299.46	649.73
13	Earning Per Share (Face value of Rs. 5/- each) (not annualised) :					
	a) Basic	0.64	3.15*	3.32*	3.78	7.58*
	b) Diluted	0.64	3.15*	3.32*	3.78	7.58*

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

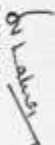
PLASTIBLENDS INDIA LIMITED
Notes :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th December, 2017.
 - 2) Statutory Auditors have carried out the "Limited Review" of the Financial Results of the current quarter & six months.
 - 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.
 - 4) Revenues from operations for the current quarter and six 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. The Earning Per Share figures for the quarter ended June 30, 2017 and quarter/half year ended Sep 30, 2016 have been restated to give effect to allotment of bonus shares as required by IND AS-33.
 - 6) 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 CIRCFD/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	6 Months ended Sep 30, 2016
I	Net Profit as per Previous Indian GAAP	1,629.00
II	Adjustments:	
	Capitalisation of Stores & Spares/(Net)	56.50
	Provision for Impairment on Financial Assets	26.60
	Other Adjustments	(1.49)
	Impaid on Deferred Tax	(28.25)
III	Net Profit for the period under IND AS (I + II)	1,682.36
IV	Other Comprehensive Income	296.68
V	Total Comprehensive Income for the period as per IND AS	1,979.04

- 7) Prior period figures have been regrouped/revised wherever necessary to make them comparable.
- 8) 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 : 5th Dec, 2017

Statement Of Assets & Liabilities as at September 30, 2017

(Rs. in Lacs)

Particulars	As at Sep 30, 2017	As at Sep 30, 2016
ASSETS		
Non-Current assets		
Property, Plant and Equipment	16,832.63	15,393.74
Capital Work-in-Progress	-	100.56
Other Intangible Assets	32.01	38.83
Financial Assets		
Investments	1,211.38	1,212.30
Loans	92.71	80.65
Other Financial Assets	225.44	226.80
Other Non-Current Assets	29.45	40.04
Total Non - Current Assets	18,423.62	17,092.93
Current Assets		
Inventories	8,057.80	7,239.70
Financial Assets		
Trade receivables	12,624.67	10,767.45
Cash and cash equivalents	129.65	81.95
Bank Balances other than Cash and Cash Equivalents	71.86	65.13
Loans	53.47	54.19
Others	204.31	312.81
Other current assets	3,823.33	2,746.01
Total Current Assets	24,965.09	21,267.24
Total Assets (1+2)	43,388.71	38,360.17
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,299.46	649.73
Other Equity	21,694.06	20,148.93
Total Equity	22,993.52	20,798.66
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,725.97	4,500.00
Trade payables	-	-
Others	1,821.31	1,913.74
Provisions	-	-
Deferred tax liabilities (Net)	1,316.54	1,023.00
Total Non Current Liabilities	6,863.82	7,436.74
Current Liabilities		
Financial Liabilities		
Borrowings	7,508.28	4,842.18
Trade payables	4,161.70	3,225.76
Other financial liabilities	71.86	65.31
Other Current Liabilities	378.74	559.92
Provisions	1,406.69	1,284.88
Current Tax Liabilities (Net)	4.09	146.71
Total Current Liabilities	13,531.37	10,124.76
Total Equity and Liabilities	43,388.71	38,360.17

 For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED

S. V. Kabra
 Chairman & Managing Director

 Place : Mumbai
 Date : 5th Dec, 2017

Merging Ideas



LIMITED REVIEW REPORT

Review Report to the Board of Directors of Plastiblends India Limited

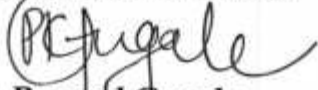
We have reviewed the accompanying statement of un audited financial results of M/s. Plastiblends India Limited for the quarter ended 30th Sep, 2017 ("the Statement") being submitted by Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,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

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 - "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2013, 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, "Review of Interim Financial Information Performed by 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.

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 thereunder 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,
Dec 5, 2017

