

July 12, 2022

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

Re. : **Scrip Code : 523648**

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. : **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. July 12, 2022, has inter alia, considered and approved Un-audited Financial Results for the Quarter ended **June 30, 2022**. Copy of the Un-audited Financial Result, Limited review report and press release are attached.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 2:10 p.m.

You are requested to take the same on record.

Thanking you,

Yours truly,  
For **Plastiblends India Limited**



**Himanshu Mhatre**  
Company Secretary

Encl. : as above

Merging Ideas 

Statement of Un-audited Financial Results for the Quarter Ended 30th June 2022

Rs. in Lakhs except per share data)

SN	Particulars	Three Months Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(UnAudited)	(Audited)	(UnAudited)	(Audited)
I	Revenue from Operations	20,422.80	21,883.92	15,325.26	71,763.29
II	Other Income	250.61	289.21	176.52	692.80
III	<b>TOTAL INCOME (I +II)</b>	<b>20,673.41</b>	<b>22,173.13</b>	<b>15,501.78</b>	<b>72,456.09</b>
IV	<b>EXPENSES</b>				
	Cost of Material Consumed	16,886.78	16,348.79	10,595.09	54,449.00
	Purchase of Stock in trade	-	-	-	-
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	(1,304.23)	517.30	805.98	(442.96)
	Employee Benefit Expenses	902.85	874.91	809.65	3,440.40
	Finance Costs	81.82	87.83	102.34	309.80
	Depreciation and Amortisation Expense	402.74	389.94	416.47	1,609.22
	Other Expenses	2,341.14	2,408.16	1,837.56	8,192.84
	<b>TOTAL EXPENSES (IV)</b>	<b>19,311.11</b>	<b>20,626.93</b>	<b>14,567.09</b>	<b>67,558.31</b>
V	<b>Profit before Exceptional Items and Tax (III)-(IV)</b>	<b>1,362.31</b>	<b>1,546.20</b>	<b>934.69</b>	<b>4,897.77</b>
VI	<b>Exceptional Items</b>	-	-	-	-
VII	<b>Profit before Tax Expenses (V - VI)</b>	<b>1,362.31</b>	<b>1,546.20</b>	<b>934.69</b>	<b>4,897.77</b>
VIII	<b>Tax Expenses</b>				
	Current Tax	366.74	332.51	266.02	1,273.47
	Deferred Tax	(2.58)	(23.87)	(6.24)	(45.58)
	Income tax adjustment for earlier years	-	-	-	-
IX	<b>Net Profit for the period (VII - VIII)</b>	<b>998.15</b>	<b>1,237.56</b>	<b>674.91</b>	<b>3,669.89</b>
X	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit & Loss	(1,661.78)	441.57	279.65	2,883.97
	(ii) Income Tax Relating to Items that will not be reclassified to profit & Loss	189.35	(362.05)	-	(377.83)
	B (i) Items that will be reclassified to profit & Loss	-	-	-	-
	(ii) Income Tax Relating to Items that will be reclassified to profit & Loss	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>(1,472.43)</b>	<b>79.52</b>	<b>279.65</b>	<b>2,506.14</b>
	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>(474.28)</b>	<b>1,317.09</b>	<b>954.56</b>	<b>6,176.03</b>



Merging Ideas

SN	Particulars	Three Months Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(UnAudited)	(Audited)	(UnAudited)	(Audited)
	<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>Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)</b>				
	Basic	3.84	4.76	2.60	14.12
	Diluted	3.84	4.76	2.60	14.12
1	The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12th Jul, 2022.				
2	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.				
3	Previous Year / Quarter figures have been regrouped and rearranged wherever necessary to make them comparable.				
4	The Company is operating only in one segment, namely - Masterbatches.				



Place : Mumbai  
Date : 12th Jul 2022



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

  
S.N. Kabra  
Chairman & Managing Director

# KIRTANE & PANDIT LLP

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 June 30, 2022, 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 financial statement 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 of interim financial information consists of making enquiries, primarily of persons responsible for financials and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Kirtane & Pandit LLP  
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

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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: 22117309AMRJWT6813



Mumbai, July 12, 2022

## Press Release

Mumbai, India : July 12, 2022

**Plastiblends India Ltd** (BSE code: 523648, NSE: PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the first quarter ended 30<sup>th</sup> June, 2022 on July 12, 2022.

### HIGHLIGHTS OF QUARTERLY PERFORMANCE

- The new financial year has started on positive note showing all round growth as under :-

(Rs. In Lacs)

Particulars	Q1	Q1	Growth
	FY 22-23	FY 21-22	
	Rs.	Rs.	%
Revenue from Operations	20,423	15,325	33%
Earnings before Interest Tax Depreciation and Amortization (EBIDTA)	1,847	1,454	27%
Profit Before Tax	1,362	935	46%
Profit After Tax	998	675	48%

- Highest ever Q 1 revenue of Rs. 20423 Lacs in the history of the Company.
- In the previous year corresponding quarter due to 2<sup>nd</sup> wave of COVID the Company's performance got impacted.
- Growth momentum since last few quarters continues despite economic challenges.
- Despite the inflationary pressure across all cost segments, there is a volume growth in domestic business.
- Since last year Company ventured into Engineering Plastics Compounds and have developed various grades for various applications in automobile, electrical & electronics, furniture industry etc. Approvals from several OEM and tier-1 manufacturers have been received and many are under process. The performance till now promises bright future ahead.

Merging Ideas

Commenting on the performance, Shri S. N. Kabra, Chairman & Managing Director said, “The revenue from operations for the first quarter was 33 % up as against previous first quarter sales and correspondingly all profitability ratios are up. Company has witnessed good topline growth on account of economic recovery.

The current macroeconomic headwinds world-wide, if continued for a longer period may cause near term disturbance. However, once the overhang of pandemic and geopolitical issues settle down, Company is well geared to tap the growth curve. The “Make In India/Atmanirbhar Bharat” initiative supported by “Production Linked Incentive” will help several sectors to grow substantially to whom we are serving. We are confident about our profitable growth trajectory in time to come as we have several products in pipeline, eyeing new geographies /new customers supported by consistent strong financial ratios”.

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

**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