

May 20, 2021

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,

The Board of Directors have at its meeting held today i.e. May 20, 2021, approved the following :-

1. Audited financial Results for the quarter and year ended March 31, 2021. We are attaching a copy of same pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with copy of audit report thereon and a press release.

In this respect, pursuant to Regulation 33(3)(d), we hereby declare that Statutory Auditors have given an unmodified audit report on audited standalone financial results of the Company for the year ended March 31, 2021.

2. Board has recommended dividend of Rs. 4.00 per equity share (80 %) for the financial year 2020-21.
3. Re-appointment of Shri Varun S. Kabra (03376617) as Vice-Chairman and Managing Director of the Company for a term of five years from 1st August, 2021, based on recommendation of Nomination and Remuneration Committee and subject to shareholders' approval at the ensuing Annual General Meeting of the Company.

The details as required under SEBI Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 are attached herewith as "Annexure- I". Further, It is hereby confirmed that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 10:50 p.m.

This is for your information & records.

Thanking You,

Yours truly,
For **Plastiblends India Limited**

HIMANSHU
SURESH
MHATRE

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HIMANSHU SURESH
MHATRE
Date: 2021.05.20
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Himanshu Mhatre
Company Secretary

Encl : as above

Merging Ideas

Annexure I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015**1. Reason of change:**

Shri. Varun S. Kabra has been re-appointed as Managing Director designated as Vice-Chairman and Managing Director of the Company and the said appointment will be effective from 1st August, 2021.

2. Date of appointment/ re-appointment & term of appointment/ re-appointment:

Shri. Varun S. Kabra is re-appointed for a period of 5 (five) years w.e.f. 1st August, 2021.

3. Brief profile:

Mr. Varun S. Kabra (DIN: 03376617) holds degree as B.E. – Production Engineering, Mumbai University and M. Sc. – Industrial & Operations Engineering, University of Michigan, Ann Arbor (USA) and has experience in Management of materials planning and procurement, sales, marketing, Implementing lean manufacturing system in factory.

4. Disclosure of Relationship between Directors:

Shri. Varun S. Kabra is son of Shri. Satyanarayan G. Kabra, Chairman and Managing Director of the Company and spouse of Smt. Jyoti V. Kabra, Director of the Company.

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2021						
('Rs. in Lacs, except per share data)						
SN	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	17,167.53	16,004.53	14,055.49	57,733.49	60,587.24
II	Other Income	144.99	75.29	154.63	350.63	262.13
III	TOTAL INCOME (I +II)	17,312.52	16,079.82	14,210.12	58,084.12	60,849.37
IV	EXPENSES					
	Cost of Material Consumed	12,328.57	10,764.74	8,804.17	38,864.42	43,489.95
	Purchase of Stock in trade	0.26	-	1.10	4.62	44.20
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	(288.51)	348.52	(347.67)	887.52	(840.31)
	Employee Benefit Expenses	793.88	755.14	842.73	3,133.49	3,072.91
	Finance Costs	47.73	57.25	115.59	301.68	148.22
	Depreciation and Amortisation Expense	386.76	410.92	402.52	1,587.29	1,705.01
	Other Expenses	2,402.18	2,179.17	3,643.67	7,985.86	8,075.82
	TOTAL EXPENSES (IV)	15,670.86	14,515.75	13,462.10	52,764.88	55,695.79
V	Profit before Exceptional Items and Tax (III)-(IV)	1,641.65	1,564.07	748.02	5,319.24	5,153.58
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Tax Expenses (V - VI)	1,641.65	1,564.07	748.02	5,319.24	5,153.58
VIII	Tax Expenses					
	Current Tax	424.49	403.55	254.70	1,402.79	1,382.50
	Deferred Tax	5.95	22.68	(3.12)	38.06	53.54
	Income tax adjustment for earlier years	-	-	-	143.69	-
IX	Net Profit for the period (VII - VIII)	1,211.22	1,137.84	496.44	3,734.71	3,717.54
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit & Loss	806.50	95.57	(308.08)	1,210.47	(495.90)
	(ii) Income Tax Relating to Items	(10.79)	-	34.54	(23.95)	34.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	795.72	95.57	(273.55)	1,186.52	(461.36)
	Total Comprehensive Income for the period (IX + X)	2,006.94	1,233.41	222.89	4,921.23	3,256.18



Merging Ideas

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2021						
('Rs. In Lacs, except per share data)						
SN	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(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
	Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)					
	Basic	4.66	4.38	1.91	14.37	14.30
	Diluted	4.66	4.38	1.91	14.37	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 20th May, 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.
- The Financial figures for last quarter ended 31 st March 2021 are balancing figures between audited financial figures in respect of financial year ended 31st March 2021 and published year to date Figures upto 31st December 2020, which were subject to Limited Review.
- The Board of Director has recommended dividend of Rs. 4.00 per share i.e. @ 80% (Previous Year Rs.3.75 per share @ 75%)
- 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
- Previous Year / Quarter figures have been regrouped and rearranged wherever necessary to make them
- The Company is operating only in one segment, namely - Masterbatches.

Place : Mumbai
Date : 20th May 2021



For and on behalf of the Board of
Plastiblends India Limited

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S.N. Kabra
Chairman & Managing Director

Particulars	As at 31st March 2021	As at 31st March, 2020
ASSETS		
Non Current Assets		
Property Plant and Equipment	17,709.10	17,796.09
Investment Properties	211.17	214.92
Capital Work in Progress	900.34	263.34
Intangible Assets	15.57	13.34
Financial Assets		
Investments (Non Current)	1,495.97	389.80
Loans	6.30	1.50
Other Non Current Financial Assets	347.09	352.76
Total Non Current Assets	20,685.54	19,031.75
Current Assets		
Inventories	12,397.82	9,858.84
Financial Assets		
Current Investments	700.00	-
Trade Receivables	9,538.45	10,112.35
Cash and Cash Equivalents	194.94	50.17
Bank Balances other than Cash and Cash Equivalents	94.79	72.59
Loans	41.71	37.11
Other Current Financial Assets	65.29	31.68
Other Current Assets	1,561.19	1,217.72
Current Tax Assets (Net)	0.00	476.78
Total Current Assets	24,594.21	21,857.24
TOTAL ASSETS	45,279.75	40,889.00
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,299.46	1,299.46
Other Equity	31,711.48	26,790.25
Total Equity	33,010.94	28,089.71
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	0.00	925.00
Other Non Current Financial Liabilities	1,596.80	1,785.79
Provisions	290.59	224.51
Deferred Tax Liabilities (Net)	1,210.70	1,148.69
Other Non-Current Liabilities	38.29	42.54
Total Non Current Liabilities	3,136.38	4,126.53



Balance Sheet as at 31st March 2021

(₹ in Lacs)

Particulars	As at 31st March 2021	As at 31st March, 2020
Current Liabilities		
Financial Liabilities		
Borrowings	3,190.73	3,111.16
Trade Payable	2,557.15	1,979.42
Other Current Financial Liabilities	330.37	1,083.06
Other Current Liabilities	2,963.42	2,353.27
Provisions	37.93	145.84
Current Tax Liabilities (Net)	52.83	-
Total Current Liabilities	9,132.44	8,672.75
TOTAL EQUITY AND LIABILITIES	45,279.75	40,889.00

Place : Mumbai
Date : 20th May 2021



For and on behalf of the Board of
Plastiblends India Limited

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GOPILAL KABRA

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S. N. Kabra
Chairman & Managing Director

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Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	5,319.24	5,153.58
<u>Adjustments for:</u>		
Depreciation and amortisation	1,587.29	1,705.01
Exchange rate (gain)/loss	-241.79	
Interest income	-23.96	-14.02
Rent received	-50.73	-16.37
Provision for doubtful trade and other receivables	70.53	135.00
Other provisions written back	-5.30	
(Gain) / Loss on Sale of Fixed Assets	-2.77	
Finance cost	301.68	148.22
Loss / (Gain) on sale of investment	-2.87	
Dividend Income	-	-12.41
Provision for inventories	181.85	-
(Gain)/Loss on Fair Valuation of Investments	9.12	-3.68
	1,823.05	1,941.74
Operating profit / (loss) before working capital changes	7,142.29	7,095.32
<u>Changes in working capital:</u>		
(Increase) / Decrease in inventories	-2,538.99	-1,819.03
(Increase) / Decrease in trade receivables	573.90	2,999.07
(Increase) / Decrease in current loans	-4.60	0.69
(Increase) / Decrease in other current financial asset	-33.61	55.66
(Increase) / Decrease in other current assets	-343.48	-346.99
(Increase) / Decrease in non-current loans	-4.80	-1.50
(Increase) / Decrease in other non-current financial assets	5.67	36.76
Increase / (Decrease) in trade payables	577.74	409.95
Increase / (Decrease) in other current liabilities	610.15	532.55
Increase / (Decrease) in other non-current financial liabilities	-145.00	-175.33
Increase / (Decrease) in short-term provision	-107.91	-41.04
Increase / (Decrease) in other non current liabilities	-4.25	-4.27
Increase / (Decrease) in long-term provision	66.09	92.02
Cash generated from operations	-1,349.09	1,738.52
Net income tax (paid) / refunds	-978.81	-1,394.91
Net cash flow from / (used in) operating activities	4,814.40	7,438.94
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	-2,101.29	-2,065.67
Gain / (Loss) on sale of assets	2.77	-
Gain / (Loss) on sale of investments	2.87	
Increase in current investments	-700.00	
Interest received	23.96	14.02
Rent received	50.73	16.37
Dividend Received	-	12.41
Deferment of Government Subsidy	4.25	



Plastiblends India Limited
Cash Flow statement for the year ended 31st March, 2021

(₹ in Lacs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Increase/(Decrease) in non current investments	-9.12	
Net cash flow from / (used in) investing activities	-2,725.83	-2,022.87
C. Cash flow from financing activities		
Finance costs (including interest portion of lease liability as per Ind AS 116)	-301.68	-148.22
Decrease in Current Maturity of Long Term Borrowing	-800.00	-800.00
Increase / Decrease in long term borrowings:	-925.00	-
Borrowings / (Repayment) (Net) short term	79.56	-2,142.54
Principal portion of lease liability	-18.88	-343.33
Dividends including dividend distribution tax	22.20	-2,033.02
Net cash flow from / (used in) financing activities	-1,943.79	-5,467.09
Net increase / (decrease) in Cash and cash equivalents	144.78	-51.03
Cash and cash equivalents at the beginning of the year	50.17	101.21
Cash and cash equivalents at the end of the year	194.94	50.17
Components of cash and cash equivalents		
Cash on hand	1.20	2.05
Balances with banks in current accounts	193.75	48.12
	194.94	50.17

Place : Mumbai
Date : 20th May 2021



For and on behalf of the Board of
Plastiblends India Limited

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GOPILAL KABRA Date: 2021.05.20 21:13:44 +0530

S.N. Kabra
Chairman & Managing Director

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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 annual financial results of **Plastiblends India Limited** ("the Company") for the year ended 31st March, 2021 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 year ended 31st March, 2021.

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 Annual Financial Results

These annual 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 annual 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 scepticism 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.

Other Matter

The annual financial results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 21117309AAAAIQ7044



Pune, May 20, 2021

Press Release

- **Highest ever Annual EBITDA of Rs. 7208 Lacs in the history of Company.**
- **Highest ever Annual PBT of Rs. 5319 Lacs in the history of Company.**
- **Q4 PBT increased by 119%.**
- **Highest ever yearly sale of Additive and Colour Masterbatch in domestic and export market.**

Mumbai, India : May 20, 2021

Plastiblends India Ltd (BSE code: 523648, NSE: PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the fourth quarter and full year FY 20-21 on May 20, 2021.

HIGHLIGHTS OF QUARTERLY/YEARLY PERFORMANCE

- Despite reduction in sales by 5% due to challenging pandemic situation, Company achieved EBITDA of Rs. 7208 Lacs, which is highest ever in the history of Company.
- EBITDA margin has increased by approx. 100 bps to 12.50 %.
- Similarly PBT of Rs. 5319 Lacs is highest ever in the history of Company.
- PBT grew by Rs. 993 Lacs to Rs. 5154 Lacs from earlier Rs. 4161 Lacs, an increase of 24 %.
- As compared with corresponding quarter, PBT has increased by Rs. 894 Lacs to Rs. 1642 Lacs, an increase of 119%.
- During the previous year, Company has received interest assistance of Rs. 384 Lacs under the "Scheme for Assistance for Plastic Industry" of Gujarat Government towards borrowing for investment in Palsana Plant which was netted off in Finance cost. The remaining assistance of Rs. 116 Lacs which was to be received in FY 20-21, is not yet received.
- Due to lockdown/COVID impact, the eligible export incentive to be received from DGFT by way of advance license/MEIS incentive was reduced by Rs. 300 Lacs in FY 20-21.
- The Board of Director has recommended dividend of Rs. 4.00 per share i.e. @ 80% (Previous Year Rs.3.75 per share @ 75%)



Commenting on the performance, Mr. S. N. Kabra, Chairman & Managing Director said, “We are pleased to share our continued progress, as reflected in our strong growth in margins and profitability during these challenging times. Profitability of the Company is on rise which demonstrate that that the strategic steps taken by Company in past several years to have financial strength, to change its product mix and move to more value added products and effective cost rationalisation exercises at all level are yielding positive results.”

Huge volatility in Polymer prices were experienced during Q3 and most of the part of Q4 . Polymer prices hit multi year high due to shortage issues. Similarly other input prices too escalated. The freight cost in export segment continued to be at all time high. Company in initial phase decided to partially absorb price increase and gradually passed it on to the customers. Due to timely action initiated we had successfully minimized the impact of aforesaid issues.

FY 20-21 begin with challenge of strict nationwide lockdown . The economy started improving post Q2. However towards the year end unanticipated strong 2nd wave of pandemic again gripped with local lockdown by respective states/ UT’s. For going forward till vaccination drive is completed, expecting such sudden disruptions will be normal in future. We are confident that 'this phase too shall pass and we will emerge into a better tomorrow “

The Company’s outlook is very optimistic considering Indian economy is eyeing “V” Shaped recovery which is evident by all time high GST collection reported every month. 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 growth trajectory in time to come as we have several products in pipeline, eyeing new geographies /new customers supported by consistent strong financial ratios .

Company took Group Term Life (GTL) Insurance policy for all its employees by which all its employees are covered with sum assured of 1 time of their respective CTC Salary or Rs 10 lacs whichever is higher. The said Sum Assured is payable on death, which gives financial support to family in case of untimely death.

As informed earlier, Group Medical Policy amount coverage was doubled as well benefit was extended to all family members of employees. Company took “Home Care Treatment Plan” for COVID-19 for all its employees. Company continued to pay 100 % salary to all its employees (despite lockdown) whether they were working from office or home or not working at all, to ensure employees took care of themselves and their families. Company gave increment to its employees despite facing challenges due to pandemic.

Company has already arranged vaccination for its staff at its units situated at Daman, Palsana and Roorkee. Company is making effort to arrange vaccination for staff at Mumbai office also.

Your Company has significantly grown after each challenges be it demonetization, introduction of GST and E Way bill, Plastic bag ban etc. We are confident that we will further strengthen ourselves as all necessary measures in terms of mitigating the impact of Covid-19 pandemic are taken.

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, Shopping Bags, 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

For More Information Contact :	
Secretarial Department	
Himanshu Mhatre Company Secretary	Call :- 022-67205200 Email :- hmhatre@kolsitegroup.com

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