

January 30, 2018

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

Re. : Scrip Code : 523648

Re. : Stock Code : PLASTIBLEN

Sub. : Outcome of Board Meeting held on January 30, 2018

Dear Sirs,

This is to inform you that the Board of Directors at its meeting held today, inter alia, considered and approved the following :

1. Un-audited Financial Results (Standalone) of the Company for the quarter and nine months ended December 31, 2017. The copy of the same is attached.
2. Appointment of Shri Rahul Rathi as an Additional Director of the Company. His brief profile is attached.
3. To raise funds not exceeding Rs. 100 Crore by way of QIP/GDR/ADR/FCCB/other securities linked to equity / preference shares / any instrument or securities, subject to approval of shareholders.

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 8:15 p.m.

Thanking you,

Yours truly,
For Plastiblends India Limited



Himanshu Mhatre
Company Secretary



Encl. : as above

Merging Ideas

PLASTIBLENDS INDIA LIMITED
Statement of Standalone Un-audited Financial Results for the Quarter ended December 31, 2017

(Rs In Lacs)

Sr.	Particulars	Quarter Ended				
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited) (Refer Note 3)	31-Dec-17 (Unaudited)	30-Dec-16 (Unaudited) (Refer Note 3)
1	Revenue from Operations	14,019.00	14,412.48	13,938.58	42,930.14	42,831.42
2	Other Income	75.26	64.02	32.98	194.64	125.99
3	Total Revenue (Net) (1+2)	14,094.26	14,476.50	13,971.56	43,124.78	42,957.41
4	Expenses					
a)	Cost of Materials consumed	11,461.54	10,641.79	9,750.10	32,337.63	29,775.92
b)	Purchases of stock-in-trade	-	1.20	-	2.70	2.46
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(637.52)	546.20	(347.36)	(315.21)	(1,119.49)
d)	Excise Duty	-	-	848.35	1,211.21	3,194.42
e)	Employees benefits expense	628.81	681.55	608.30	1,933.89	1,830.57
f)	Finance Costs	199.81	172.96	201.11	535.80	623.84
g)	Depreciation and amortisation expense	297.55	292.64	274.94	878.11	801.56
h)	Other expenses	1,462.06	1,558.21	1,563.88	4,484.93	4,404.09
	Total Expenses	13,412.25	13,894.55	12,919.32	41,069.06	39,513.37
5	Profit before exceptional items and tax (3-4)	682.01	581.95	1,052.24	2,055.72	3,444.04
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax Expenses (5-6)	682.01	581.95	1,052.24	2,055.72	3,444.04
8	Tax Expense					
1)	Current tax	142.91	174.82	320.29	525.24	1,001.49
2)	Deferred tax	3.39	127.08	(13.72)	186.25	14.52
9	Net Profit for the period (7-8)	535.71	280.05	745.67	1,344.23	2,428.03
10	Other Comprehensive Income					
A(i)	Items that will not be reclassified to profit & Loss	(28.13)	(115.00)	(101.77)	146.03	184.92
(ii)	Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-
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	(28.13)	(115.00)	(101.77)	146.03	184.92
11	Total Comprehensive Income for the period (9 + 10)	507.58	165.05	643.90	1,490.26	2,612.95
12	Paid-up Equity Share Capital, Equity Share of Rs. 5/- each	1,299.46	1,299.46	649.73	1,299.46	649.73
13	Earning Per Share (Face value of Rs. 5/- each) (not annualised) :					
a)	Basic	1.95	0.64	2.48*	5.73	10.05*
b)	Diluted	1.95	0.64	2.48*	5.73	10.05*

* 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 30th January, 2018.
- 2) Statutory Auditors have carried out the "Limited Review" of the Financial Results of the current quarter & nine months.
- 3) The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. The figures for Quarter and Nine Months ended Dec 31, 2016 are in compliance of Ind AS.
- 4) Revenues from operations for the current quarter and nine 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/nine months ended Dec 31, 2016 have been restated to give effect to allotment of bonus shares as required by IND AS-33.
- 6) Reconciliation between Net Profit as reported under Previous Indian GAAP and IND AS for the previous corresponding quarter/year is presented as follows:

SN	Particulars	9 Months ended Dec 31, 2016
I	Net Profit as per Previous Indian GAAP	2,400.61
II	Adjustments:	
	Capitalisation of Stores & Spares(Net)	78.00
	Provision for Impairment on Financial Assets	(41.31)
	Other Adjustments	5.25
	Impact on Deferred Tax	(14.52)
		27.42
III	Net Profit for the period under IND AS (I + II)	2,428.03
IV	Other Comprehensive Income	184.92
V	Total Comprehensive Income for the period as per IND AS	2,612.95

- 7) Prior period figures have been regrouped /restated 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. N. Kabra
S. N. Kabra

Vice-Chairman & Managing Director



Place : Mumbai
Date : 30th January, 2018

A.G. OGALE & CO.

Chartered Accountants



LIMITED REVIEW REPORT

Review Report to the Board of Directors of Plastiblends India Limited

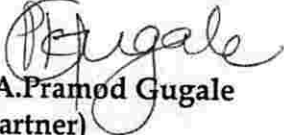
We have reviewed the accompanying statement of un audited financial results of M/s. Plastiblends India Limited for the quarter ended 31st Dec, 2017 ("the Statement") being submitted by Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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,
Jan 30, 2018



Ganesh Prasad, 365/38, Ekbote Colony, Shankarsheth Road, Pune 411 042.
Contact : 94 220 320 49 Mail : pramodgugale@gmail.com

Information pursuant to Regulation 36 of Listing Obligations

Sr.	Details		Relevant Information
1.	Brief resume of the Director	Name	Mr. Rahul Rathi
		DIN	00966359
		Date of Birth	14 th December, 1972
		Educational Qualification	Master's Degree from the Carnegie Mellon University and a Polymer Engineering degree from the University of Pune.
2.	Nature of his expertise in specific functional inter-se	Business Management	
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.	Onward Technologies Ltd. (member of Audit committee and Nomination & Remuneration Committee)	
5.	Shareholding of Non-Executive Directors.	1,83,600	

