

January 16, 2025

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, 5<sup>th</sup> 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**

Dear Sir/Madam,

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 in its meeting held today i.e. Thursday, January 16, 2025 has, inter alia

1. Approved the Un-audited Financial Results for the quarter and nine months ended December 31, 2024. Copy of the Unaudited Financial Results and Limited review report are enclosed. A Press release is also attached.
2. Expansion of Engineering Plastic Division at Palsana was approved.

The Board Meeting started at 12:00 Noon and concluded at 3:45 p.m. These results are also being made available on the website of the Company at [www.plastiblends.com](http://www.plastiblends.com)

This is for your information and records.

Thanking you,

Yours truly,  
For **Plastiblends India Limited**

**Himanshu Mhatre**  
Company Secretary

Encl. : as above


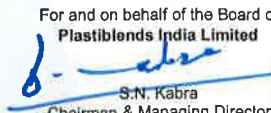

**HEAD OFFICE**

**Plastiblends India Limited**, Fortune Terraces, A-Wing, 10<sup>th</sup> Floor, Opp. Citi Mall, New Link Road, Andheri (West), Mumbai - 400 053, India.  
Tel.: +91-22-67205200 Fax: +91-22-2673 6808 [pbi@kolsitegroup.com](mailto:pbi@kolsitegroup.com) | [www.plastiblends.com](http://www.plastiblends.com) CIN:- L25200MH1991PLC059943

**Daman**  
Daman Industrial Estate,  
Kadaiya Village, Daman - 396 210 (U.T.)

**Palsana**  
Block No. 18-A, 15, Makhinga,  
Palsana, Surat, Gujarat - 394 315

**Roorkee**  
Khasara No. 216, Village Raipur,  
Pargana : Bhagwanpur, Tehsil : Roorkee,  
Dist. Haridwar, Uttarakhand - 247 661

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st Dec 2024							Rs. In Lakhs except EPS
SN	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
I	Revenue from Operations	18,437.27	18,534.56	19,712.39	58,129.52	60,325.29	80,216.16
II	Other Income	198.06	263.17	202.96	702.45	594.48	817.67
III	<b>TOTAL INCOME (I +II)</b>	<b>18,635.33</b>	<b>18,797.73</b>	<b>19,915.35</b>	<b>58,831.97</b>	<b>60,919.77</b>	<b>81,033.83</b>
IV	<b>EXPENSES</b>						
	Cost of Material Consumed	13,957.52	14,621.38	15,696.02	44,343.85	46,293.21	60,482.69
	Purchase of Stock in trade	-	-	-	-	-	-
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	(312.86)	(660.50)	(710.17)	(959.28)	(462.27)	199.96
	Employee Benefit Expenses	1,064.99	1,039.49	998.50	3,150.32	2,903.67	3,868.99
	Finance Costs	29.45	30.88	36.92	98.06	83.53	116.96
	Depreciation and Amortisation Expense	387.99	381.01	387.07	1,142.89	1,161.63	1,539.87
	Other Expenses	2,583.96	2,556.88	2,605.56	7,842.30	7,713.08	10,209.33
	<b>TOTAL EXPENSES (IV)</b>	<b>17,711.05</b>	<b>17,969.14</b>	<b>19,013.90</b>	<b>55,618.14</b>	<b>57,692.85</b>	<b>76,417.80</b>
V	<b>Profit before Exceptional Items and Tax (III)-(IV)</b>	<b>924.28</b>	<b>828.59</b>	<b>901.45</b>	<b>3,213.83</b>	<b>3,226.92</b>	<b>4,616.03</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-	-
VII	<b>Profit before Tax Expenses (V - VI)</b>	<b>924.28</b>	<b>828.59</b>	<b>901.45</b>	<b>3,213.83</b>	<b>3,226.92</b>	<b>4,616.03</b>
VIII	<b>Tax Expenses</b>						
	Current Tax	275.71	211.65	243.63	883.16	876.06	1,214.25
	Deferred Tax	(22.85)	(13.93)	(3.39)	(56.49)	(28.10)	(36.19)
	Income tax adjustment for earlier years	-	-	-	-	-	(14.54)
IX	<b>Net Profit for the period (VII - VIII)</b>	<b>671.42</b>	<b>630.87</b>	<b>661.21</b>	<b>2,387.16</b>	<b>2,378.96</b>	<b>3,452.51</b>
X	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit & Loss	1,066.97	223.22	(121.21)	2,275.51	(537.81)	(1,544.55)
	(ii) Income Tax Relating to Items that will not be reclassified to profit & Loss	(120.92)	(45.90)	13.87	(280.68)	68.80	172.70
	B (i) Items that will be reclassified to profit & Loss	-	-	-	-	-	-
	(ii) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>936.05</b>	<b>177.32</b>	<b>(107.34)</b>	<b>1,994.83</b>	<b>(469.01)</b>	<b>(1,371.85)</b>
	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>1,607.47</b>	<b>808.19</b>	<b>553.87</b>	<b>4,381.99</b>	<b>1,909.95</b>	<b>2,080.66</b>
	<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>1,299.46</b>	<b>1,299.46</b>
	<b>Other Equity Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)</b>						<b>39,241.57</b>
	Basic	2.58	2.43	2.54	9.19	9.15	13.28
	Diluted	2.58	2.43	2.54	9.19	9.15	13.28
1	The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 16th January 2025.						
2	The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.						
3	The Company does not have any Subsidiaries, Associates, Joint Venture Companies as on 31st December 2024. Thus, Consolidated Financial Statements are not applicable.						
4	The Company is operating only in one segment, namely - Masterbatches.						
5	Previous Year / Quarter figures have been regrouped and rearranged wherever necessary to make them comparable.						
	Place : Mumbai Date : 16th January 2025				For and on behalf of the Board of Plastiblends India Limited  S.N. Kabra Chairman & Managing Director		
							

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### INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE STATEMENT OF 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 ("the Statement"), 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 statements 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 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.



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: 25117309BMJDCR9802



Mumbai, January 16<sup>th</sup>, 2025

## Press Release

Mumbai, India: January 16, 2025

**Plastiblends India Ltd** (BSE code: 523648, NSE: PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the third quarter on January 16, 2025.

### HIGHLIGHTS OF PERFORMANCE

- The financial performance highlights for the quarter ended 31<sup>st</sup> Dec, 2024 are as given below :-

(Rs. in Lakhs)

Particulars	Quarterly					Nine Months		
	Q3 FY 2425	Q2 FY 2425	% Q-o-Q	Q3 FY 2324	% Y-o-Y	FY 2425	FY 2324	% Y-o-Y
Revenue from Operations	18,437	18,535	-0.52%	19,712	-6.47%	58,130	60,325	-3.64%
EBITDA	1,342	1,240	8.16%	1,325	1.23%	4,455	4,472	-0.39%
PBT	924	829	11.55%	901	2.53%	3,214	3,227	-0.41%
PAT	671	631	6.43%	661	1.54%	2,387	2,379	0.34%
EBITDA Margin %	7.28%	6.69%	↑ 58 bps	6.72%	↑ 55 bps	7.66%	7.41%	↑ 25 bps
PBT Margin %	5.01%	4.47%	↑ 54 bps	4.57%	↑ 44 bps	5.53%	5.35%	↑ 18 bps
PAT Margin %	3.64%	3.40%	↑ 24 bps	3.35%	↑ 29 bps	4.11%	3.94%	↑ 16 bps

- EBIDTA margin grew by 55 bps to 7.28% from 6.72% on Y-O-Y basis.
- PBT margin grew by 44 bps to 5.01% from 4.57% on Y-O-Y basis.
- Slowdown in demand especially in urban area coupled with cutback by Government in CAPEX /Infrastructure spending after National & a few state elections in 2024 is impacting majority of Industries.
- During the quarter, despite continuous softness in demand, the margin improved as the Company is strategically moving towards more margin accretive products, capturing additional market share, enhancing operational efficiency and prudent financial discipline.
- With prudent financial discipline, the working capital has been effectively managed. Company continues to remains net cash surplus by investing approx Rs. 27 Cr in mutual fund.
- Expansion of Engineering Plastic Division at Palsana was approved in Board Meeting.

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Commenting on the performance, Shri S. N. Kabra, Chairman & Managing Director said,

“In Q3, there were many silver lining in terms of new innovative products development, regaining the market share in export market etc.”

“We are optimistic that in upcoming Union Budget, broad based infrastructure push will come which will help in recovering of GDP growth. We expect revenue growth to revive in ensuing quarter.”

“Company remains committed to delivering long-term value to its stakeholders and is confident in its ability to overcome the external challenges and to achieve sustainable growth.”

**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.

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