

October 13, 2021

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, 5th 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,

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. Wednesday, 13th October, 2021 has approved, inter alia the Un-audited Financial Results for the quarter and half year ended September 30, 2021. Copy of the Unaudited Financial Results and Limited review report are enclosed.

A press release is also attached.

The Board Meeting concluded at 07:00 p.m. These results are also being made available on the website of the Company at www.plastiblends.com.

You are requested to take the same on record.

Thanking you,

Yours truly,
For **Plastiblends India Limited**



Himanshu Mhatre
Company Secretary

Encl. : as above



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Statement of Un-audited Financial Results for the Quarter and Half-Year ended 30th September 2021							
(Rs in Lacs)							
SN	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
I	Revenue from Operations	17,139.30	15,325.26	14,244.68	32,464.56	24,561.43	57,733.49
II	Other Income	121.37	176.52	55.50	297.89	130.35	350.63
III	TOTAL INCOME (I +II)	17,260.66	15,501.78	14,300.18	32,762.45	24,691.78	58,084.12
IV	EXPENSES						
	Cost of Material Consumed	13,436.52	10,595.09	9,593.11	24,031.61	15,771.11	38,864.42
	Purchase of Stock in trade	-	-	1.59	-	4.37	4.62
	Changes in Inventories of finished goods, Stock in Trade and work in Progress	(276.67)	805.98	268.26	529.31	827.51	887.52
	Employee Benefit Expenses	879.17	809.65	824.36	1,688.82	1,584.47	3,133.49
	Finance Costs	59.57	102.34	75.44	161.90	196.70	301.68
	Depreciation and Amortisation Expense	401.26	416.47	400.84	817.73	789.60	1,587.29
	Other Expenses	1,997.51	1,837.56	1,889.33	3,835.07	3,404.51	7,985.86
	TOTAL EXPENSES (IV)	16,497.36	14,567.10	13,052.93	31,064.46	22,578.26	52,764.89
V	Profit before Exceptional Items and Tax (III)-(IV)	763.30	934.69	1,247.25	1,697.99	2,113.52	5,319.23
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax Expenses (V - VI)	763.30	934.69	1,247.25	1,697.99	2,113.52	5,319.23
VIII	Tax Expenses						
	Current Tax	245.11	266.02	327.56	511.13	574.76	1,402.79
	Deferred Tax	(31.99)	(6.24)	12.94	(38.22)	9.43	38.06
	Income tax adjustment for earlier years	-	-	143.69	-	143.69	143.69
IX	Net Profit for the period (VII - VIII)	550.18	674.91	763.06	1,225.09	1,385.65	3,734.70
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit & Loss	375.88	279.65	212.01	655.53	308.40	1,210.47
	(ii) Income Tax Relating to A (i)	(15.79)	-	(13.17)	(15.79)	(13.17)	(23.95)
	(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 B (i)	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income for the period	360.10	279.65	198.84	639.75	295.23	1,186.52
	Total Comprehensive Income for the period (IX + X)	910.28	954.56	961.90	1,864.83	1,680.88	4,921.22



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Statement of Un-audited Financial Results for the Quarter and Half-Year ended 30th September 2021

		(Rs in Lacs)					
SN	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(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	1,299.46
	Earnings Per Equity Share (Face Value Rs. 5 each) (Not Annualised)						
	Basic	2.12	2.60	2.94	4.71	5.33	14.37
	Diluted	2.12	2.60	2.94	4.71	5.33	14.37

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13th Oct, 2021.
- 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 During the quarter ended 30th September 2021 Company has received Rs. 15.36 lakhs as interest assistance under the "Scheme for Assistance for Plastic Industry" of Gujarat Government towards borrowing for investment in Palsana Plant. Accordingly it has been credited to Finance cost.
- 4 Previous Year / Quarter figures have been regrouped and rearranged wherever necessary to make them comparable.
- 5 The Company is operating only in one segment, namely - Masterbatches.

Place : Mumbai
Date : 13th October 2021



For and on behalf of the Board of
Plastiblends India Limited

SATYANARAYAN
GOPILAL KABRA

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Date: 2021.10.13 17:47:20 +05'30'

Satyanarayan G. Kabra
Chairman & Managing Director

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Statement Of Assets & Liabilities as at September 30, 2021

Rs in Lacs

Particulars	Rs in Lacs	
	As at 30th Sep 21 (Unaudited)	As at 31st Mar 21 (Audited)
ASSETS		
Non-Current assets		
Property, Plant and Equipment	16,985.58	17,709.10
Investment Properties	209.28	211.17
Intangible Assets	14.13	15.57
Capital Work-in-Progress	977.33	900.34
Financial Assets		
Investments	2,091.16	1,495.97
Loans	3.20	6.30
Other Non Current Financial Assets	342.17	347.09
Other Non-Current Assets	-	-
Total Non - Current Assets	20,622.85	20,685.54
Current Assets		
Inventories	12,958.18	12,397.82
Financial Assets		
Current Investments	700	700
Trade receivables	9,158.52	9,538.45
Cash and cash equivalents	424.50	194.94
Bank Balances other than Cash and Cash Equivalents	108.32	94.79
Loans	37.07	41.71
Other Current Financial Assets	71.42	65.29
Other current assets	1,518.14	1,561.19
Current Tax Assets (Net)	-	0.00
Total Current Assets	24,976.14	24,594.20
Total Assets (1+2)	45,599.00	45,279.74
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,299.46	1,299.46
Other Equity	32,536.74	31,711.48
Total Equity	33,836.20	33,010.94
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	0.00	0.00
Others	2,053.78	1,596.80
Provisions	276.19	290.59
Deferred tax liabilities (Net)	1,188.27	1,210.70
Other Non Current Liabilities	36.15	38.29
Total Non Current Liabilities	3,554.39	3,136.38
Current Liabilities		



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Particulars	As at 30th Sep 21 (Unaudited)	As at 31st Mar 21 (Audited)
Financial Liabilities		
Borrowings	3,100.52	3,190.73
Trade payables	1,646.10	2,557.15
Other financial liabilities	108.32	94.79
Lease Liabilities	88.59	235.58
Other Current Liabilities	3,177.28	2,963.42
Provisions	5.42	37.93
Current Tax Liabilities (Net)	82.19	52.83
Total Current Liabilities	8,208.43	9,132.44
Total Equity and Liabilities	45,598.99	45,279.74

Place : Mumbai
Date : 13th October 2021



For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED

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GOPILAL KABRA

Satyanarayan G. Kabra
Chairman and Managing Director

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PLASTIBLENDS
 CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2021
 (Rs. In Lacs)

Particulars	For the period ended September, 2021	For the year ended March 31, 2021
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	1,697.99	5,319.24
<i>Adjustments for:</i>		
Depreciation and amortisation	817.73	1,587.29
Exchange rate (gain)/loss	-179.25	-241.79
Interest income	-27.96	-23.96
Rent received	-26.37	-50.73
Provision for doubtful trade and other receivables	62.85	70.53
Other provisions written back	-37.51	-5.30
(Gain) / Loss on Sale of Fixed Assets	5.51	-2.77
Finance cost	161.90	301.68
Loss / (Gain) on sale of investment	-	-2.87
Dividend Income	-20.68	-
Provision for inventories	-2.11	181.85
(Gain)/Loss on Fair Valuation of Investments	-2.37	9.12
Deferment of Government Subsidy	-2.13	-
	749.61	1,823.05
Operating profit / (loss) before working capital changes	2,447.60	7,142.29
<i>Changes in working capital:</i>		
(Increase) / Decrease in inventories	-558.24	-2,538.99
(Increase) / Decrease in trade receivables	496.33	573.90
(Increase) / Decrease in current loans	4.64	-4.60
(Increase) / Decrease in other current financial asset	-6.14	-33.61
(Increase) / Decrease in other current assets	43.06	-343.48
(Increase) / Decrease in non-current loans	3.10	-4.80
(Increase) / Decrease in other non-current financial assets	4.92	5.67
Increase / (Decrease) in trade payables	-911.05	577.74
Increase / (Decrease) in other current liabilities	213.86	610.15
Increase / (Decrease) in other non-current financial liabilities	456.98	-145.00
Increase / (Decrease) in short-term provision	51.94	-107.91
Increase / (Decrease) in other non current liabilities	-2.13	-4.25
Increase / (Decrease) in long-term provision	-14.40	66.09
Cash generated from operations	-217.13	-1,349.09
Net income tax (paid) / refunds	-481.89	-978.81
Net cash flow from / (used in) operating activities	1,748.58	4,814.40



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PLASTIBLENDS
 CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2021
 (Rs. In Lacs)

Particulars	For the period ended September, 2021	For the year ended March 31, 2021
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	-176.37	-2,101.29
Gain / (Loss) on sale of assets	2.98	2.77
Gain / (Loss) on sale of investments	-	2.87
Increase in current investments	-	-700.00
Interest received	27.96	23.96
Rent received	26.37	50.73
Dividend Received	20.68	-
Deferment of Government Subsidy	2.13	4.25
Increase/(Decrease)in non current investments	2.37	-9.12
Net cash flow from / (used in) investing activities	-93.88	-2,725.83
C. Cash flow from financing activities		
Finance costs (including interest portion of lease liability as per Ind AS 116)	-161.90	-301.68
Decrease in Current Maturity of Long Term Borrowing	-	-800.00
Increase / Decrease in long term borrowings	-	-925.00
Borrowings / (Repayment) (Net) short term	-90.20	79.56
Principal portion of lease liability	-146.99	-18.88
Dividends including dividend distribution tax	-1,026.04	22.20
Net cash flow from / (used in) financing activities	-1,425.14	-1,943.79
Net increase / (decrease) in Cash and cash equivalents	229.56	144.78
Cash and cash equivalents at the beginning of the year	194.94	50.17
Cash and cash equivalents at the end of the year	424.50	194.94
Components of cash and cash equivalents	0.01	0.00
Cash on hand	1.77	1.20
Balances with banks in current accounts	422.73	193.75
	424.50	194.94



Place : Mumbai
Date : 13th October 2021

For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED

SATYANARAYAN
GOPILAL KABRA

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Date: 2021.10.13 17:46:21 +05'30'

Satyanarayan G. Kabra
Chairman and Managing Director

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KIRTANE & PANDIT LLP

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 September 30, 2021 and year to date for the period from April 01, 2021 to September 30, 2021 ("the Statement") ("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.



Kirtane & Pandit LLP
Chartered Accountants

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

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104

www.kirtanepandit.com | Email : kpca@kirtanepandit.com

Plastiblends India Limited - Independent Auditor's Review Report On The Quarterly And Year To Date Statement Of Unaudited Financial Results

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: 21117309AAAARG8450



Pune, October 13, 2021

Press Release

Mumbai, India : October 13, 2021

Plastiblends India Ltd (BSE code : 523648, NSE : PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the half year ended 30th September, 2021 on October 13, 2021.

HIGHLIGHTS OF PERFORMANCE

- The Company recorded 32% increase in revenue upto September, 2021. The Revenue for the half year ended 30th September, 2021 was Rs. 32,465 Lacs vis-a-vis Rs. 24,561 Lacs achieved in corresponding period.
- Despite economic slowdown triggered by the covid-19 pandemic, last few quarter has seen unprecedented rise in input costs . Company is trying to calibrate hike in sales prices so as not to disrupt demand leading to partially absorbing the escalating input price.
- Huge sharp escalation in prices has added to woes of medium and small plastic processors who are trying to regain the business post 2nd wave of COVID , which dampened our margin from these processors.
- Ocean freight cost increased multiple times. Further there were shortages in containers and availability of container was major issue.
- Due to lockdown/COVID impact/change in policy, the eligible export incentive to be received from DGFT was reduced by Rs. 200 Lacs upto September, 2021.

Commenting on the performance, Mr. S. N. Kabra, Chairman & Managing Director said, "We have achieved healthy growth in revenues. The margins have seen some aberration due to several factors. Company has taken several strategic steps to change its product mix, move to more value added products and have effective cost rationalisation at all level."

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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 .

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

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.