



Management Note: Mumbai, November 11, 2011 :

Plastiblends India is part of the Kolsite group and is engaged in the manufacture of masterbatches.

For the second quarter of FY2012 ended September 2011, the company reported Revenue of Rs. 80.30 Cr on a consolidated basis as against Rs. 64.17 Cr in the corresponding quarter last year; reflecting an increase of 25.14%.

Our market standing and established client base resulted in stable domestic growth while exports witnessed a 41% rise in value terms in Q2 FY2012 on a year on year basis.

The company witnessed continued immense volatility in the raw materials cost and this had a minor impact at the operating level coupled with rupee depreciation.

EBIDTA for Q2 FY12 stood at Rs. 7.96 Cr while Profit after Tax for Q2 FY12 was Rs. 4.09 Cr. Interest expenses increased due to the increased need for working capital given the enhanced business activities and overall rising interest rate scenario.

Mr. J. Sarpotdar, the Chief Financial Officer of Plastiblends India Ltd said : The thrust on export markets and the marketing initiatives taken have resulted in topline growth. We expect the positive traction to continue going ahead.

Mr. S. V. Kabra, Chairman & Managing Director of Plastiblends India Ltd said : With Plastiblends we are on track as regards our growth targets. Traditionally our second half of the financial year has been better than the first and this time too, I expect the trend to continue.

About Plastiblends:

Plastiblends India Limited, a part of the Kolsite Group of companies, is India's largest manufacturer and exporter of master batches, additives and compounds for the plastic processing industry. Headquartered in Mumbai, India, the company's state of the art manufacturing, product development and application facilities are located in Daman and Roorkee, Uttarakhand with a total annual manufacturing capacity of over 50,000 MT. The company is a market leader in the domestic arena and has strong global footprints which traverse African, South American and Asian Markets.

Plastiblends supplies Master batches for commodity items such as films, shopping bags, furniture, FMCG, food packaging and for industrial applications encompassing performance enhancers for automotive parts, machines, construction segment, and electronic equipments industry. The company's master batches merge seamlessly with plastics to enhance their quality in various ways.

Plastiblends offerings encompass White, Black, Colour and Functional Master batches, Additives and Compounds.

FOR MORE INFORMATION PLEASE CONTACT :

Mr. Jayant Sarpotdar
CFO – Kolsite Group
Tel : +91-22-2673 4822 - 24
e-mail : jayant@kolsitegroup.com