

May 28, 2018

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: Revised Financial Results and press release

Dear Sir/ Madam,

This is in reference to the submission of outcome of the Board Meeting held on May 24, 2018. We hereby submit the Revised Audited Financial Results as required under regulation 30 and Para A of Part A of Schedule III of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2018, with rectified figures of Earning Per Shares ("EPS").

Except the figures shown against EPS, all other figures and information in the revised results remain unchanged.

Please find attached herewith copy of press release on financial results.

Thanking You,

Yours truly,
For **Plastiblends India Limited**

Himanshu Mhatre
Company Secretary

Encl : as above

Merging Ideas



PLASTIBLENDS INDIA LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year ended Mar 31, 2018

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended		Year Ended	
		31-Mar-18 (Audited) (Refer Note 3)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited) (Refer Note 2 & 3)	31-Mar-18 (Audited) (Refer Note 2)
1	Revenue from Operations	15,063.09	14,019.00	16,439.26	57,993.23
2	Other Income	44.12	75.26	2.85	238.77
3	Total Revenue (Net) (1+2)	15,107.21	14,094.26	16,442.11	58,232.00
4	Expenses				
a)	Cost of Materials consumed	11,151.54	11,461.54	11,196.17	43,489.18
b)	Purchases of stock-in-trade	2.00	-	11.83	4.70
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(311.30)	(637.52)	(81.80)	(626.51)
d)	Excise Duty	-	-	1,549.80	1,211.21
e)	Employees benefits expense	634.19	628.81	649.51	2,568.08
f)	Finance Costs	225.63	199.81	174.53	761.43
g)	Depreciation and amortisation expense	287.04	297.55	270.30	1,165.15
h)	Other expenses	1,374.13	1,462.07	1,470.02	5,859.06
	Total Expenses	13,363.23	13,412.26	15,239.96	64,432.30
5	Profit before exceptional items and tax (3-4)	1,743.97	682.00	1,202.15	3,799.70
6	Exceptional Items	-	-	-	-
7	Profit before Tax Expenses (6-6)	1,743.97	682.00	1,202.15	3,799.70
8	Tax Expense				
1)	Current tax	435.72	142.91	240.40	960.95
2)	Deferred tax	(79.02)	3.39	119.19	107.22
9	Net Profit for the period (7-8)	1,387.28	536.71	842.56	2,731.52
10	Other Comprehensive Income				
A(i)	Items that will not be reclassified to profit & Loss	(25.74)	(28.13)	95.64	120.29
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(19.73)	-	(19.79)	(19.73)
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	(45.46)	(28.13)	75.86	100.57
11	Total Comprehensive Income for the period (9 + 10)	1,341.81	507.58	918.41	2,832.09
12	Paid-up Equity Share Capital, Equity Share of Rs. 5/- each	1,299.46	1,299.46	649.73	1,299.46
13	Other Equity				23,498.31
14	Earning Per Share (Face value of Rs. 5/- each) (not annualised) :				
a)	Basic	5.34	2.06	3.24	10.51
b)	Diluted	5.34	2.06	3.24*	10.51
					12.58

* 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 May 24, 2018.
 - 2) The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. The figures for Quarter and Year ended Mar 31, 2017 are in compliance of Ind AS.
 - 3) The figures for the quarter ended Mar 31, 2018 and for the corresponding quarter ended Mar 31, 2017 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
 - 4) Revenues from operations for the current quarter and twelve 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.
 - 6) The Earning Per Share figures for the quarter/year ended Mar 31, 2017 have been restated to give effect to allotment of bonus shares as required by IND AS-33.
 - 7) The Board of Directors have recommended a dividend of Rs.2.50 per share.
 - 8) 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 | Quarter ended
Mar 31, 2017 | Year ended
Mar 31, 2017 |
|-----|--|-------------------------------|----------------------------|
| I | Net Profit as per Previous Indian GAAP | 902.02 | 3,302.62 |
| II | Adjustments: | | |
| | Capitalisation of Stores & Spares (Net) | (16.11) | 61.91 |
| | Provision for Impairment on Financial Assets | 39.74 | (1.57) |
| | Other Adjustments | (69.61) | (64.36) |
| | Actuarial Gain/ (Loss) on Defined Benefit Plan transferred to Other Comprehensive Income | (57.17) | (57.17) |
| | Impact on Deferred Tax | 43.69 | 29.17 |
| | | (59.46) | (32.02) |
| III | Net Profit for the period under IND AS (I + II) | 842.56 | 3,270.60 |
| IV | Other Comprehensive Income | 75.86 | 280.77 |
| V | Total Comprehensive Income for the period as per IND AS | 918.41 | 3,551.37 |
- 9) Reconciliation of Equity as reported under Previous Indian GAAP and IND AS for the period are as follows:
- | SN | Particulars | Year ended
Mar 31, 2017 |
|----|---|----------------------------|
| 1 | Equity as on Mar 31, 2017 as per Indian GAAP | 21,728.80 |
| 2 | Fair Value Measurement of Investments | 789.72 |
| 3 | Capitalisation of Stores & Spares (Net) | 35.61 |
| 4 | Provision for Impairment on Financial Assets | (313.92) |
| 5 | Other Adjustments | (1.91) |
| 6 | Tax impact on above adjustments | 118.37 |
| 7 | Equity as on Mar 31, 2017 as per Ind AS | 22,356.68 |
- 10) Prior period figures have been regrouped /restated wherever necessary to make them comparable.
 - 11) The Company is operating only in one segment.

Place : Mumbai
Date : May 24, 2018

For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED

S. N. Kabra
Vice-Chairman & Managing Director

Statement Of Assets & Liabilities as at 31st Mar, 2018

(Rs. in Lacs)

Particulars	As at Mar 31, 2018	As at Mar 31, 2017
ASSETS		
Non-Current assets		
Property, Plant and Equipment	17,529.05	16,897.15
Intangible Assets	25.12	36.44
Capital Work-in-Progress	58.33	15.82
Financial Assets		
Investments	1,064.88	1,037.22
Loans	97.57	103.90
Other Non Current Financial Assets	237.35	229.03
Other Non-Current Assets	37.96	39.37
Total Non - Current Assets	19,050.24	18,358.95
Current Assets		
Inventories	9,763.29	7,083.82
Financial Assets		
Trade receivables	12,071.83	10,993.90
Cash and cash equivalents	162.00	131.49
Bank Balances other than Cash and Cash Equivalents	62.79	63.88
Loans	33.18	30.34
Other Current Financial Assets	105.38	288.87
Other current assets	2,810.90	2,918.35
Current Tax Assets (Net)	62.12	-
Total Current Assets	25,071.48	21,510.65
Total Assets (1+2)	44,121.72	39,869.60
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,299.46	649.73
Other Equity	23,498.31	21,706.95
Total Equity	24,797.77	22,356.68
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,325.00	4,125.97
Others	1,750.32	1,830.92
Deferred tax liabilities (Net)	1,279.51	1,152.56
Total Non Current Liabilities	6,354.83	7,109.45
Current Liabilities		
Financial Liabilities		
Borrowings	7,996.04	4,973.05
Trade payables	4,072.72	3,641.08
Other financial liabilities	62.79	63.88
Other Current Liabilities	625.89	1,253.33
Provisions	211.69	232.48
Current Tax Liabilities (Net)	-	239.65
Total Current Liabilities	12,969.13	10,403.47
Total Equity and Liabilities	44,121.72	39,869.60

For and on behalf of the Board of
PLASTIBLENDS INDIA LIMITED

S. N. Kabra
Vice-Chairman & Managing Director

Merging Ideas

Press Release

- **Plastiblends achieved highest ever yearly and quarterly revenue from operations in the history of the Company.**
- **Board of Directors Recommends Dividend of Rs. 2.50 Per Share on enhanced equity capital.**

Mumbai, India : May 28, 2018

Plastiblend 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 17-18 on May 24, 2018.

The Company has adopted Indian Accounting standard (Ind AS) from 1st April, 2017.

HIGHLIGHTS OF QUARTERLY PERFORMANCE

- Revenue from operations of Rs. 15063 Lacs. This is highest ever quarterly revenue in the history of Company.
- EBITDA is increased by Rs. 610 Lacs to Rs.2257 Lacs from Rs. 1647 Lacs, an increase of 37%.
- PBT is increased by Rs.542 Lacs to Rs.1744 Lacs from Rs. 1202 Lacs, an increase of 45%.

HIGHLIGHTS OF YEARLY PERFORMANCE

- Company achieved highest ever revenue in its history. Revenue from operations (Net of taxes) grew by Rs. 2255 Lacs during the year as under :

(Rs. In Lacs)

Sr. No	Particulars	Year Ended	
		FY 1718	FY 1617
1	Revenue from Operation (Net of GST)	57,993	59,271
2	Less:- Excise Duty	1,211	4,744
3	Revenue from Operation (Net of Excise)	56,782	54,527

- Bonus shares were issued in the proportion of 1:1 to eligible shareholder as per record date 4th July, 2017.

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Merging Ideas

- Board of Directors have recommended a Dividend of Rs. 2.50 per share on enhanced equity capital.
- Company is committed to create long term value for its Stakeholder in sustainable manner. In last few years Company has done CAPEX of more than Rs. 110 Crores, which was funded mainly through internal accrual.

Commenting on the performance, Mr. S. N. Kabra, Vice-Chairman & Managing Director said, "We are delighted to share that during FY 2017-18, Company achieved several milestones in terms of Revenue, Sales Volume, Production etc."

"There was Cautionary buying approach for last 15 days of June 17 and first 15 days of July 17 due to GST. Unorganized segment resorted to disruptive practice post GST in absence of e-way bill."

"During the year there were sharp increase in prices of few Raw Materials. Company in initial phase decided to partially absorbed the said increase which was gradually passed on."

"Export Market continues to face severe headwinds as well rupee appreciation in FY 17-18 has impacted the Export revenue."

"Inspite of aforesaid challenges, Company consciously changed its product mix to move to more value added products with better margin. The said strategy has started yielding the results."

With regard to new manufacturing unit at Palsana, Surat, he added that -

"Palsana Plant has a state-of-art production technology which has the ability to reduce the operational cost significantly".

"Gujarat Government accorded Special status to Plastic Sector by announcing Scheme for Assistance to newly set-up Plastic Industry in Gujarat in terms of Interest Subsidy and VAT related incentive."

"The manufacturing capacity of the Company with plant of Daman & Roorkee unit was fully operational at 80,000 M.T. p.a. Considering the future market demand and growth potential it was decided to set-up Palsana plant with capacity upto 1,20,000 M.T. having possibility of multiple expansion, taking the total capacity of Company to 2,00,000 M.T. , increasing it multifold."

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"In March, 2016 Palsana commenced with capacity of 36,000 M.T. and by March, 2017, its capacity has reached up to 45,000 M.T. "

"Majority of the infrastructure at Palsana is ready, which has been capitalized. Going Forward most of the incremental CAPEX will be for Plant & Machinery, as rest of the things are already in place."

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.