



Management Note: Mumbai, February 14, 2012 :

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

For the third quarter of FY2012 ended December 2011, the company reported Revenue of Rs. 9,112.58 lakh on a consolidated basis as against Rs. 7,357.39 lakh in the corresponding quarter last year; reflecting an increase of 23.86%.

Exports continue to boost our topline while domestic sales witnessed stable growth.

On the expenditure front, Power cost which is a major component of our cost pie, increased by 30% due to tariff hike by Daman Electricity Board and the difference had to be paid with retrospective effect from June 2011. The entire amount has been absorbed in this quarter, , resulting in skewed Other Expenditure.

Employee cost has seen a rise on account of recruitments to boost the marketing team and revision in gratuity limits.

In addition to this, the company is in the process of upgrading its systems and processes and SAP is being implemented, the one-time cost of which is being accounted for in this quarter and in the next quarter.

EBIDTA for Q3 FY12 stood at Rs. 766.15 lakhs while Profit after Tax for Q3 FY12 was Rs. 405.62 lakhs. Interest expenses continue to be in line with rising interest cost scenario till last quarter and in-line with growth in business.

Mr. J. Sarpotdar, the Chief Financial Officer of Plastiblends India Ltd said : While sales continue to grow as expected, certain expenses, as explained above, which are one time in nature have subdued profitability. We expect improved financials in the coming few quarters.

Mr. S. V. Kabra, Chairman & Managing Director of Plastiblends India Ltd said : The company has grown as expected during the quarter. Our thrust on marketing too continues and we witnessed a tremendous response from our participation in the PlastIndia Exhibition. We presented the new generation master batches like Bactiblock, Nucleating and Clarifying Master Batches, Anti Rodent Master Batches and other performance master batches such as UV, Antioxidant etc. We are on track to meet our goals for the financial year.

Awards & Recognition:

Plastiblends India Limited was awarded **the Plasticon “GOLD TROPHY AWARD”** for Fasted Growing Enterprise-Processing (Commodity Polymers). The company received the recognition **for showing excellent growth, consistently, for the last three years in all product lines of Master Batches**. The award was presented at the 6th Plasticon Awards 2012 ceremony held amongst much glitterati at Le Meridian, New Delhi on 1st February 2012. Plasticon awards are the most esteemed awards in the plastic industry constituted by Plastindia Foundation. Plastindia is one of the leading and prestigious events showcasing the best in the plastic industry in south east Asia.

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 60000 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 :

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