



Press Release

Despite challenging times :-

- **Highest ever Q2 EBITDA of Rs 1,724 Lacs in the history of the Company.**
- **Highest ever sales of Colour and Additive Masterbatch in month of September, 2020.**

Mumbai, India : October 16, 2020

Plastiblends India Ltd (BSE code: 523648, NSE: PLASTIBLEN), India's premier Masterbatch Manufacturing Company, announced its Financial Results for the second quarter and half year ended 30th September, 2020 on October 16, 2020.

HIGHLIGHTS OF QUARTERLY PERFORMANCE

- EBITDA grew by Rs 221 Lacs to Rs 1,724 Lacs from earlier Rs 1,502 Lacs, an increase of 15%. EBITDA Rs 1,724 Lacs is highest ever Q2 EBITDA in the history of Company.
- During the previous year, quarter ended September, 2019 Company has received Rs 300 Lacs 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 netted off in Finance cost. PBT for Q2 in FY 1920 was Rs 1,349 Lacs after the said assistance of Rs 300 Lacs was netted off from finance cost. The PBT for Q2 FY 2021 is Rs 1,247 Lacs.
- During the current quarter ended 30th September 2020, the Company has capitalized Solar Power Plants at Daman & Palsana units. This will help in conservation of energy and cost rationalization.

Commenting on the performance, Shri S. N. Kabra, Vice-Chairman & Managing Director said, "Despite the various challenges faced due to COVID-19, the sales for the second quarter was 96% of the previous second quarter sales which is a significant achievement in the current scenario. Despite challenging times colour and additive masterbatch sales were highest ever in the month of September, 2020.

Continuing the trend from last year's yearly performance in Q2 of FY 2021 also Company has achieved highest ever EBITDA in the history of the Company.

EBITDA of the Company is on rise which demonstrate that that the strategic steps taken by Company in past several years to change its product mix and move to more value added products and effective cost rationalisation exercises at all level are yielding positive results.

Merging Ideas



Due to effective working capital management there was further reduction of Rs 2,283 Lacs in borrowings during Q2 FY 2021 in addition to reduction in Q1 of Rs 1,458 Lacs aggregating to total reduction of Rs 3,742 Lacs during last 6 months .

Borrowing was reduced by Rs 3,542 Lacs in FY 1819 and Rs 2,943 Lacs in FY 1920. It has resulted in total reduction of Rs 10,227 Lacs in last 2.5 years.

Income tax adjustment of earlier years of Rs 144 Lacs is due to income tax refund received by the Company during the current quarter and which has been accounted as excess/short provision for earlier years.

It would be noteworthy to point out here that Shri Satyanarayan G. Kabra, VCMD and Shri Varun S. Kabra, MD had foregone their increment since last two years and had also relinquished their remuneration for the month of April, 2020 which is indicative of their sentiment to share the pain in these difficult economic conditions.

During Q2 of FY 2021, despite lockdown and challenging situations, your Company's agility and focus on maintaining uninterrupted production, supply and distribution of products helped achieve significant sales revenue as compared to corresponding period in the previous year. We are confident that plummeting economy will create multiple opportunities for us going forward.

After contributing Rs 100 Lacs to "PM CARES FUND" during March, 2020 the Company has also provided ventilators to state agencies and contributed to the project in which meal was served to affected communities during the difficult period of COVID.

During COVID period starting from March, 2020, Company continued to pay 100 % salary to all its employees whether they are working from home or not working to ensure employees take care of themselves and their family. We treat all our employees as part of our family. Further in last year itself medical insurance was extended to cover families of all the employees.

In past several years, we had adapted to technological advancement in timely manner and done digitisation. It has helped us to overcome the challenges faced during COVID-19.

Your Company has significantly grown after each challenges be it demonetization, introduction of GST and E Way bill, Plastic bag ban etc. We are confident that we will further strengthen ourselves as all necessary measures in terms of mitigating the impact of Covid-19 pandemic are taken.

Merging Ideas



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

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Safe Harbor Statement

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Merging Ideas