



Management Note: Mumbai, August 12, 2011 :

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

For the first quarter of FY2012 ended June 2011, the company reported Revenue of Rs. 7453.69 lakh on a consolidated basis as against Rs. 6,045.68 lakh in the corresponding quarter last year; reflecting an increase of 23.3%.

This was primarily on account of good traction witnessed in the business, both in terms of value and volumes. While sales from the domestic front remained steady, exports witnessed over 100% growth in sales on account of our strong marketing efforts that has been undertaken in the CIS regions.

At the operating level, the company witnessed a rise in raw material prices in the month of March though prices have tapered off in the current quarter.

EBIDTA for Q1 FY12 stood at Rs. 696.35 lakhs while Profit after Tax for Q1 FY12 was Rs. 405.45 lakh. Interest expenses increased due to the increased requirement for working capital given the increased business activities and overall rising interest rate scenario.

Mr. Jayant Sarpotdar, the Chief Financial Officer of Plastiblends India Ltd. said that the company has witnessed good topline growth on account of robust demand. The raw material prices which were on an uptrend have shown signs of ebbing which should benefit us.

Mr. S. V. Kabra, Chairman & Managing Director of Plastiblends India Ltd said : The end user industries have been witnessing a slowdown and given the current macroeconomic headwinds, it may take some time before sales resume. However , in the long term once the overhang of global economies and domestic issues settle down, as a company we are well geared to tap the growth curve.

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, Gulf and Asian Markets.

Plastiblends supplies Master batches for commodity items such as films, pipes, moulded goods, household items, furniture and for industrial applications. 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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