Mitsuchem Plast Ltd.
(Formerly known as Mitsu Chem Pvt. Ltd.)
329, Gala Complex, Din Dayal Upadhyay Road,
Mulund (W), Mumbai - 400 080, Maharashtra, INDIA.
T : + 91 22 25920055 **F** : + 91 22 25920077
E : mcpl@mitsuchem.com **W** : www.mitsuchem.com
CIN : L25111MH1988PLC048925

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Date: 16th October, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Script Code : 540078

Sub: Annual Report of the Company for the Financial Year 2016-17

Dear Sir/Madam,

Pursuant to Regulation 34 (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby submit the Annual Report of the Company for Financial Year 2016-17, duly approved and adopted by the members at the 29th Annual General Meeting of the Company held on 27th September, 2017.

Kindly take the same on records.

Yours faithfully

Thanking you,

FOR MITSU CHEM PLAST LIMITED

Drishti Thakkar

Drishti Thakker
Compliance Officer
Encl: As above

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Continuous Innovation

ANNUAL REPORT 2016 - 2017

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Company Information

BOARD OF DIRECTORS

Mr. Jagdish L. Dedhia	Chairman and Whole time Director
Mr. Sanjay M. Dedhia	Jt. Managing Director
Mr. Manish M. Dedhia	Jt. Managing Director
*Mrs. Ameeta J. Dedhia	Non-executive Director
* Mr. Dilip K. Gosar	Independent Director
**Mr. Ashish H. Doshi	Independent Director

* Appointed as on 13th June, 2016

** Appointed as on 25th June, 2016

COMPANY SECRETARY	Ms. Drishti Thakker Appointed as on 19th July, 2016
CHIEF FINANCIAL OFFICER	Mr. Manish M. Dedhia Appointed as on 1st May, 2016
STATUTORY AUDITORS	V. J. Shah & Co. Chartered Accountants 401-406, 'K' Building, 24 Walchand Hirachand Marg, Ballard Estate, CST Mumbai - 400 001.
REGISTRAR & SHARE TRANSFER AGENTS	Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059.
INTERNAL AUDITOR	Ms. Kashmira Dedhia Appointed as on 1st September, 2016
REGISTERED OFFICE	329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai–400 080.

M

MITSU in Japanese means the coming together of 3 combined forces for the betterment. Our symbol showcases the unity of three forces giving birth to light which is nothing but innovative ideas.

Mistu Chem Plast Limited established in the year 1990, is a leading manufacturer of world-class plastic Blow Moulded and Injection Moulded products. The Company has emerged as the promising player growing by leaps and bounds.

Wisdom is to know what to do and skill is to know how do it.

The Company has evolved from a very small working place, limited production capacity, scarce resources in hand to one of the leading manufacturers of customized moulding (Combination of processes) catering to the needs of the customers.

We mould innovation, shape up discovery and most significantly bring Continuous transformations.

Continuous improvement and a thirst to bring changes brings us closer to our vision and commitment. The Vision of the Dedhia group got its way through the strong belief of the three defining forces- The Dedhia Brothers; their determined dedication revolutionized the small scale family business into a renowned professional entity. The team of skilled individuals, well equipped operating units, advanced technologies and manufacturing solutions further strengthen the foundation, enabling us to serve clients with the superior quality solutions.

A business driven by technology is always a business that remains in the reckoning. Technology allows business to grow and expand quickly and efficiently. It started from revisiting or reinvigorating our traditional systems and process to transitioning to a modern work environment, in line with the best-in-class globally in the industry. We adopted global technology standards to enhance our capabilities across functions right from the pre-planning stage, procurement of material to the final execution and importantly in marketing and customer management to ensure our efficiencies, ultimately resulting the best value proposition for our customers. Mitsu Chem has always remained in tune with the changing technological trends adapting them to suit its business goals.

It's been 27 years since the day we began and the few things that have remained constant are our distinctive core philosophies, distinguished motives and most significantly our driving force: CUSTOMER SUCCESS.

Our relationship with our customers is bonded by the trust they have in our commitment and our quality of work. This is a goodwill and reputation that we have earned over the decades and we cherish it.

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Vision & Mission

To challenge ourselves continuously to innovate and create value for people associated with us beyond their expectations and become one of the finest global company.

Core Values

The way of life at Mitsuchem, is inspired and guided by its seven Core Values, values that have been inculcated in every member, and today forms a performance mapping standard within the company at all levels of operations.

Corporate Philosophy

Safety of People and Environment

Every single corporate activity is continuously monitored so as to protect our employees and preserve our environment

Maintaining **Dignity** of People and Work

Dignity and love for work and people is of utmost importance to excel.

Deliver Desired **Quality**

To deliver the desired quality right at the first time, then every time.

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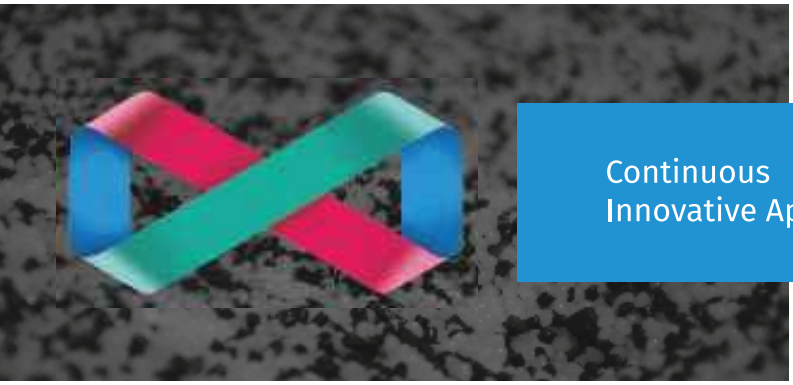
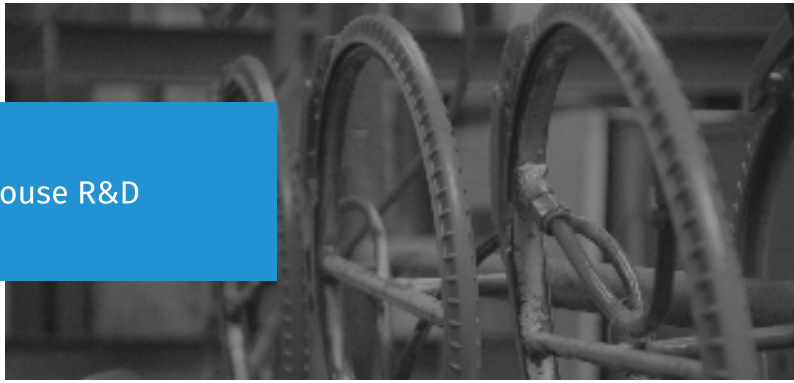
Core Strengths



Continuous
Innovative Approach



In-house R&D

Value Creation
by Reverse Engineering

Strong at Designing
and Prototyping

Conceptualization
to final product execution

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Awards

THE ECONOMIC TIMES
POLYMERS
Awards 2017
Excellence in Plastics

Excellence in Building & Contruction

For Healthcare Sector SMEs

AXIS BANK

INDIA SME 100 Awards

Celebrating SME Achievers of 2014-15

TATA Ficosa Ltd

Best Supplier Award

Fleetguard®

Best Supplier Recognition Award

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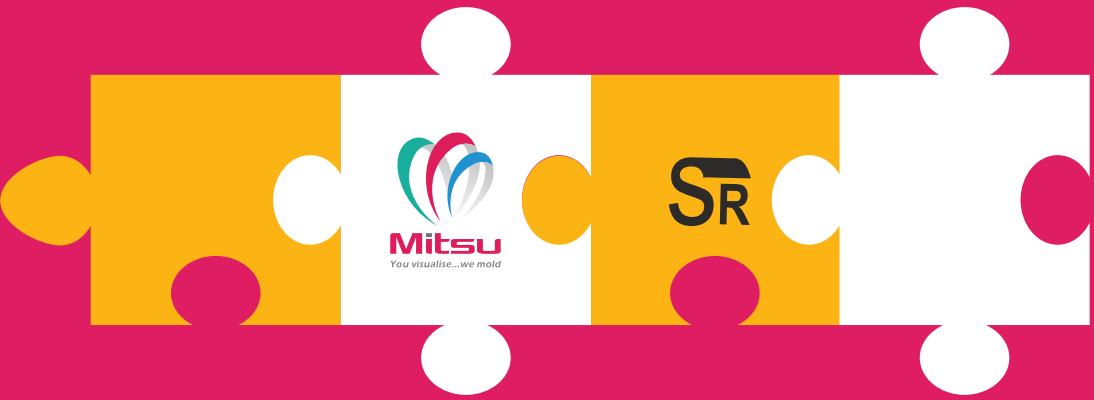
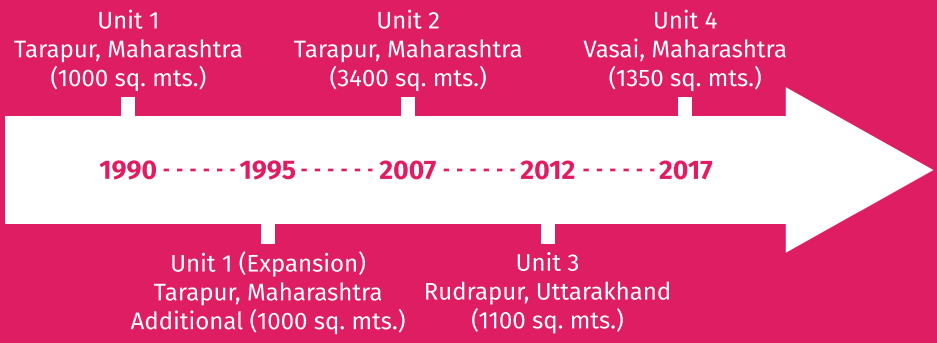
Acquisition & Expansion

After going Public Limited, The Company has added one more feather in the cap in the Financial Year 2016-17. The Company acquired Shree Rubber Plast Private Limited, a renowned manufacturer dealing in packaging solutions for Pharmaceuticals, Fine Chemicals, Agrochemicals and Diagnostic & Laboratory Industries, ranging from 100 ml to 20 litres from the last 30 years. Post takeover, Mitsuchem has become the only manufacturer with the widest range (100 ml to 235 litres) of industrial containers across India.





Our Strengths

INFRASTRUCTURE

Our manufacturing space is spread across 4 units in India, about 83000 sq ft in total. We have 33 Blow molding machines and 11 Injection molding machines to enable us to deliver the products in a timely manner. To cater to minor alterations in our capital resources, we also have an in-house tool room & mold maintenance facility. For easy transfer for semi-finished & finished goods for storage and deliveries, the use of conveyor belts is optimal. Providing the best of infrastructure to our people always empowers us to achieve our larger goal of customer service.

PRODUCTION

Made in India serves as a strong motivator for us. The manufacturing capacity of more than 10,000 MTPA is spread over 83,000 sq. ft. across the four ISO 9001:2008 certified manufacturing sites.

In the year 1990, we began with an installed capacity of 28 MT per month; we raised our installed capacity to 750 MT per month in a span of 27 years.

Since inception in 1990, we have grown extensively in size and ideology which allowed us to deliver clients with superior quality solutions.

TESTING FACILITIES

We have fully automatic machines being operated by skilled operators under proper Quality control and strict supervision. Our in-house Testing Facilities are as per IS: 6312 and UN Approved standards.

Melt Flow Index
Stacking Test
Drop Testing
Closure Leakage Testing
Hydrostatic Testing
Handle Strength Testing
Pneumatic Testing
Wall Thickness Testing
Pin Hole Testing
Print Adhesion Testing

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OUR QUALITY

Quality is one of the core policies of Mitsuchem. Our superior quality products and delivery have always played the significant role in our successful journey so far. We believe in superior quality in the very first delivery and continue it throughout.

We maintain the highest benchmark in quality as per adherence to norms set by the quality policy of ISO 9001:2008 as well as global compliance to well accepted global standards, 21 CFR Compliance, 5 – S implementation, UN Certification for IMDG, ISO / TS 16949, CE Certificate, QC Methodology (online, PDI, CAPA), DGQA Approved Vendor & Bureau of Indian Standards IS 6312: 1994. The in-house testing facilities as per IS: 6312 and UN approved standards further add to the quality standards.

HUMAN RESOURCE

Being a fastest growing organization, management at Mitsu strongly believes in this capital. Started with a small bunch of people we have now expanded to 550+ people due to the increased manufacturing strength. We have set up an HR Department to answer all the queries and implement suggestions in a structured manner.

Nurturing this capital is an integral part of our business. Intellectual nurturing, inspirational and motivational nurturing and emotive nurturing are approaches diligently followed to build on this asset.

- Intellectual Nurturing : Skill Development, Training, Workshops, Optimum Skill Utilization and Professional Guidance
- Inspirational And Motivational Nurturing: Unique Assessment Approaches, Professionally Evolved Performance Measurement Norms, Reasonable Accolades, Rewards, Recognition in the in-house News Bulletins etc.
- Emotive Nurturing: Employee Welfare Practices, Understanding their Personal Matter and Hand-holding them During Times of Need
- Trained In-house HR Group, Industry Specialists and Consultants
- Empowering Physically Challenged Women

Business Verticals

MOLDED INDUSTRIAL PACKAGING

Business Verticals

HEALTHCARE FURNITURE

AUTOMOTIVE COMPONENTS

INFRASTRUCTURAL FURNITURE

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Board of Directors

Mr. Jagdish L. Dedhia
Chairman
& Whole time Director

Mr. Sanjay M. Dedhia
Jt. Managing Director

Mr. Manish M. Dedhia
Jt. Managing Director

Board of Directors

Mrs. Ameeta J. Dedhia*
Non-executive Director

Mr. Dilip K. Gosar*
Independent Director

Mr. Ashish H. Doshi**
Independent Director

* Appointed as on 13th June, 2016
** Appointed as on 25th June, 2016

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Chairman's Message

Dear Shareholders,

On behalf of the Board of Mitsu Chem Plast Limited, it gives me great pleasure to present the 29th Annual Report and share with you an update on the overall performance of your Company in FY 2016-17. At the very outset, I sincerely thank each of you for entrusting so much faith in the Company and its vision. Thanks to your support, we got an excellent response to our IPO with 1.43 times subscription! I welcome you to be part of the Company's long term growth.

Your Company, Mitsu Chem Plast Limited, is a backward integrated Company with manufacturing and marketing capabilities in Blow Moulded & Injection Moulded Plastics Articles such as Rigid Packaging, Hospital Furniture Parts & Accessories, Automotive and Medical Device and Infrastructure Products. Your Company began its operations in the year 1990 with a manufacturing plant at Boisar, Tarapur. Over the 27 years we have expanded our scale and scope of operations and currently we have enlarged our wings up to Four manufacturing units situated at two (2) units at Boisar, Tarapur (Maharashtra), one (1) unit in vasai (Maharashtra) and one (1) unit in Rudrapur (Uttrakhand).

We are happy to announce that our financial and operational performance in FY 2016-17 was outstanding, reflecting in record net profit. Your Company has moved forward strongly, sustained the performance and achieved revenue from operations of Rs.11,172.36 Lakhs. The increase in revenue is contributed by growth in sales of various Products for Pharmaceuticals, Chemicals, Hospital Furniture Industries & Automotive Industries.

In FY 2016-17, Mitsu continued to focus on its strategic pillars of Engaging to customer relationship building, Value addition to customer's business with our quality products and Highly engaged and dedicated work-force in order to achieve our goals and sustain our strong position across our markets. At Mitsu,

it is not only delivering the numbers that matters, but also conducting business with integrity and respect.

The progress we made in streamlining our production infrastructure and extending our reach and customer service while reducing cost with our cost leadership initiatives has helped Company to maintain its growth trajectory. Our focused approach, customer relationship building, value add to customer's business with our quality products, highly engaged and dedicated work-force allowed us to maintain and reinforce our strong position across our markets.

On behalf of my colleagues on the Board of Directors, I take this opportunity to thank all our employees for their tremendous efforts and passion that enables continuous improvement and growth. I also would like to place on record the various hands-on work undertaken by members of the Board and senior leadership team in making far-reaching changes which strengthen the foundational roots of our business. I would also thank all our customers, business partners, bankers, financial institutions, vendors and all stakeholders for their continued faith and trust. Finally, a big thank you to all our shareholders for your continued belief in Mitsu.

We look forward to the forthcoming years with enthusiasm and optimism as we remained focused on delivering value to all our stakeholders.

With best wishes,

Sincerely,

Jagdish Dedhia
Chairman and Whole Time Director

NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of **Mitsu Chem Plast Limited** will be held on Wednesday, 27th September, 2017 at 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai – 400 080 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS

Item No. 1 - Adoption of Financial Statements

To consider and adopt the Audited Financial Statements for the Financial year ended 31st March, 2017, together with the Report of the Board of Directors and the Auditor's thereon.

Item No. 2 - Declaration of Dividend

To declare final dividend at Re. 0.50/- per Equity share for the financial year ended March 31st, 2017

Item No. 3 - Appointment of Director

To appoint a Director in place of Mr. Jagdish L. Dedhia (DIN: 01639945) who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 4 - Appointment of Auditor

To consider and, if thought fit, to pass the following resolution, which will be proposed as an **Ordinary Resolution:**

"RESOLVED THAT that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as may be amended from time to time and pursuant to the recommendations of the audit committee of the Board of Directors, P. V. Dalal & Co. (Firm Registration No. 102049W), be and is hereby appointed as Statutory Auditors of the Company in place of retiring auditors V. J. Shah & Co., Chartered Accountants (Firm Registration No. 109823W), to hold office from the conclusion of 29th Annual General Meeting until the conclusion of 34th Annual General Meeting of the Company (subject to ratification of their appointment by Members at every Annual General Meeting) and that the Board of Directors be and are hereby authorized to fix such remuneration payable to them as may be recommended by the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company (including

Committee(s) of the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS

Item No. 5 - Revision in terms of remuneration of Mr. Jagdish L. Dedhia (DIN: 01639945), Chairman & Whole -Time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and in partial modification of the resolution passed at the Extra- Ordinary General Meeting of the Company held on 30th April, 2016, approval of the members of the Company be and is hereby accorded to vary the scale of basic salary payable to Mr. Jagdish L. Dedhia (DIN: 01639945), Chairman & Whole-Time Director of the Company w.e.f. 1st April, 2017 as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice, for the remaining period of his tenure i.e. upto 30th April, 2019.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his remuneration as the Chairman & Whole-Time Director of the Company shall remain unchanged.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, maters and things as may be considered necessary, desirable, proper or expedient to give effect to this resolution."

Item No. 6: Revision in terms of remuneration of Mr. Sanjay M. Dedhia (DIN: 01552883), Managing Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and in partial modification of

the resolution passed at the Extra- Ordinary General Meeting of the Company held on 30th April, 2016, approval of the members of the Company be and is hereby accorded to vary the scale of basic salary payable to Mr. Sanjay M. Dedhia (DIN: 01552883), Managing Director of the Company w.e.f. 1st April, 2017 as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice, for the remaining period of his tenure i.e. upto 30th April, 2019.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his remuneration as the Managing Director of the Company shall remain unchanged.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, maters and things as may be considered necessary, desirable, proper or expedient to give effect to this resolution."

Item No. 7: Revision in terms of remuneration of Mr. Manish M. Dedhia (DIN: 01552841), Managing Director & Chief Financial Officer of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and in partial modification of the resolution passed at the Extra- Ordinary General Meeting of the Company held on 30th April, 2016, approval of the members of the Company be and is hereby accorded to vary the scale of basic salary payable to Mr. Manish M. Dedhia (DIN: 01552841), Managing Director & Chief Financial Officer of the Company w.e.f. 1st April, 2017 as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice, for the remaining period of his tenure i.e. upto 30th April, 2019.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his remuneration as the Managing Director & Chief Financial Officer of the Company shall remain unchanged.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, maters and things as may be considered necessary, desirable, proper or

expedient to give effect to this resolution."

Item No. 8: Service of Documents to the Members.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office address, or by such electronic or other mode as may be prescribed, the consent of the members of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the company at least 10 days in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one of the Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

For and On Behalf of Board of Directors

Mr. Jagdish Dedhia
Chairman & Whole-Time Director
DIN: 01639945

Registered office:
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.

Date: 29th August, 2017
Place: Mumbai

NOTES

1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special business is annexed hereto.

2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

3) Proxy Form and Attendance Slip are enclosed. Proxies, duly stamped and executed, must reach at the Registered Office of the Company not less than 48 Hours before the commencement of the Annual General Meeting. The instrument appointing Proxy as per the format included in the Annual Report, duly completed, stamped and signed should be returned to the Registered Office of the Company not less than Forty Eight hours before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc., must be supported by appropriate resolution/authority letter/power of attorney, as applicable, issued by the member organization. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified true copy of Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.

4) A person can act as proxy on behalf of members not exceeding fifty and further a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

5) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday 21st September, 2017 to Wednesday 27th September, 2017 (both days inclusive).

6) To avoid loss of dividend warrants in transit and undue delay in respect of receipt of dividend warrants, the Company has provided a facility to the Members for remittance of dividend through the National Electronic Clearing System (NECS). It is in Members interest to avail NECS facility as it is quick and much convenient way of getting dividend directly in your bank account. Members desirous of availing NECS facility are requested to submit bank particulars in ECS Mandate Form, the format of which is annexed at the end of this Annual Report.

7) The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings in respect of the Directors seeking appointment/

re-appointment at the Annual General Meeting, forms integral part of the notice.

8) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company

9) Members are requested to intimate to Bigshare Services Pvt. Ltd, Registrar and Transfer Agents of the Company their e-mail address for sending notice /documents through e-mail as per directives issued by Government of India, Ministry of Corporate Affairs vide Circular No 17/2011 dated 21.04.2011. Members are requested to address all correspondences including dividend matters to the Registrar and Transfer Agents, Bigshare Services Pvt. Ltd, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059. Email- investor@bigshareonline.com.

10) Members whose shareholding is in the electronic mode are requested to notify immediately the change in their address, NECS, bank mandates and e-mail IDs to their respective depository participants. Member holding shares in physical form are requested to intimate any change in address, bank mandates and e-mail IDs immediately to Company/ Bigshare Services Pvt. Ltd.

11) The Ministry of Corporate Affairs has allowed paperless compliances by companies through electronic mode by providing the same under the Companies Act, 2013 and rules framed thereunder. The Members can now receive various notices and documents including Annual Reports through electronic mode. Members who have not registered their e-mail address are encouraged to participate in this green initiative by registering their e-mail id for e-communication. Members are requested to register / update their e-mail id for e-communication with the Depository Participants. Even after registering for e-communication, Member(s) are entitled to receive communication(s) including Annual Report in physical form, free of cost, on receipt of written request for the same. Members may also note that the Annual Report for the financial year 2017 together with Notice of the 29th Annual General Meeting, Attendance Slip, Proxy Form and Route Map will also be available on the website of the Company viz. www.mitsuchem.com for their download.

12) As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members

holding shares in physical form are requested to submit the forms to the Company. Members holding shares in electronic form must submit the forms to their respective Depository Participants.

13) Members are requested to bring their copies of Annual Report to the Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote. Members /proxies attending the meeting should bring the Attendance Slip, duly filled in for handing over at the venue of the meeting.

14) Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to address their queries in writing to Company at least 7 days before the date of the meeting, so that the information required may be made available at the meeting to the extent possible.

15) Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the registered office of the Company on all working days except on Saturdays, Sundays and public holidays between 11.00 a.m. to 01.00 p.m. upto the date of the 29th Annual General Meeting.

16) In accordance with the provisions of Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Report of the Company for the financial year 2017 and this Notice inter-alia indicating the process and manner of remote e-voting along with Attendance Slip, Proxy Form and Route Map are being sent by email, unless any Member has requested for a physical copy of the same, to those Members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories. For Members who have not registered their e-mail address, physical copies of the Annual Report for the financial year 2017 and this Notice of 29th Annual General Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip, Proxy Form and Route map are being sent through the permitted mode.

17) In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to cast their vote by electronic means i.e. remote e-voting, through the e-voting services provided by Central Depository Services (India) Ltd ("CDSL") on all resolutions set forth in this Notice.

The Instruction for Members for voting electronically is as under:

(i) The voting period begins on Sunday 24th September, 2017 and ends on Tuesday 26th September, 2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday 19th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website ww.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form & Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to logint If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the "Mitsu Chem Plast Limited" on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Other Instructions:

(i) The Members who have not casted their vote by remote e-voting prior to the Annual General Meeting ("AGM") can exercise their voting rights at the AGM. The Members who have already exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to vote at the AGM. If a Member casts vote again at the AGM, then votes casts through remote e-voting facility shall prevail and voting at the Meeting will be treated invalid.

(ii) The Voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, Tuesday, September 19th, 2017.

(iii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Ownership maintained by the RTA/Depositories, as the case may be, as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM. Any person who has ceased to be the Member of the Company as on the cut-off date will not be entitled for remote e-voting or voting at the AGM and should treat this Notice for information purpose only. Any person, who becomes Member of the Company after dispatch of the Notice and holding shares

as of the cutoff date, may obtain the login ID and password by sending a request to CDSL at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

(iv) Mr. Haresh Sanghvi of H. P. Sanghvi & Co., Practicing Company Secretaries (Membership No. 2259) has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.

(v) The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of polling paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

(vi) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(vii) The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website www.mitsuchem.com and on the website of CDSL www.cdslindia.com within 48 hours of passing of the resolutions at the 29th Annual General Meeting of the Company and shall be communicated to BSE Limited, where the shares of the Company are listed.

For and On Behalf of Board of Directors

Mr. Jagdish Dedhia
Chairman & Whole-Time Director
DIN: 01639945

Registered office:
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.

Date: 29th August, 2017
Place: Mumbai

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The following Explanatory Statement sets out all the material facts relating to the Special Business under Item No. 5 to 8 of the accompanying Notice dated 29th August, 2017

Item No. 5:

The members of the Company at the Extra-Ordinary General Meeting of the Company held on 30th April, 2016, had approved the appointment of Mr. Jagdish L. Dedhia as Chairman & Whole- Time Director of the Company and the terms of remuneration payable to him for a period of three years commencing from 1st May, 2016.

The Board of the Directors of the Company is of the view that when the company is contemplating further growth and Mr. Jagdish L. Dedhia's experience would be of great value to the Company. Accordingly, on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 29th August, 2017 decided to vary the scale of basic salary payable to Mr. Jagdish L. Dedhia w.e.f. 1st April, 2017, details of which is given below:

a) Basic Salary:

In the scale upto Rs. 7,00,000/- per month, not exceeding Rs. 84,00,000 /- per annum, with annual increments effective from 1st April, 2017, as may be decided by the Board, based on merit and taking into account the Company's performance for the year.

b) Benefits, Perquisites, Allowances:

In addition to the basic salary referred above, Mr. Jagdish Dedhia shall be entitled to the following benefits, perquisites and allowances which will not be included in the computation of ceiling on the remuneration specified above:

i. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961; and;

ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service or as per the rules of the company; and

iii. Leave in accordance with the rules of the company, privilege leave earned but not availed by Mr. Jagdish Dedhia is encash able in accordance with the Rules of the Company.

c) Other Benefits:

i. Rent free accommodation or in case of residence owned by Director, payment/ reimbursement of monthly society bill

ii. Payment/reimbursement of expenditure on gas, electricity, water, telephone, furnishing at residence.

iii. Payment/reimbursement of medical/hospitalization expenses for self and family members, payment of premium on personal accident & health insurance, club fees

iv. Payment/reimbursement of expenditure pertaining to education of children of the Director

v. Provisions of company maintained car(s) for official purpose, and
vi. Such other perquisites as may be approved by the Board and Nomination and Remuneration Committee of Directors, from time to time.
vii. Perquisites shall be valued as per Income Tax Rules.

d) Minimum Remuneration:
Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Jagdish Dedhia's tenure, the company has no profits or the profits are inadequate, the company shall pay basic salary, benefits, perquisites and allowances and incentive remuneration as specified above as Minimum remuneration.

I. Disclosures Pursuant to sub clause (i) under the proviso to sub paragraph (B) of Paragraph 1 under section II of Part II of Schedule V of the Companies Act, 2013.

<table>
<tr><td>Nature of Industry</td><td>The Company Operates in the Plastic Industry in India</td></tr>
<tr><td>Date or expected date of commencement of commercial production</td><td>N.A. since the Company has already commenced its business activities.</td></tr>
<tr><td>In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>N.A.</td></tr>
<tr><td>Financial Performance based on given indicators for the financial year ended 31/03/2017 & 31/03/2016</td><td>
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<tr><td>Total Expenses</td><td>9154.89</td><td>8,660.39</td></tr>
<tr><td>Net Profit</td><td>243.67</td><td>190.87</td></tr>
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<tr><td>Reserves and Surplus</td><td>915.34</td><td>884.61</td></tr>
</table>
</td></tr>
<tr><td>Foreign Investment or Collaborations if any</td><td>Not Applicable</td></tr>
</table>

II. Information about Mr. Jagdish L. Dedhia

Background details	Mr. Jagdish L. Dedhia was appointed as the Chariman & Whole-Time Director of the Company for the period of 3 years w.e.f. 1st May, 2016. Approval for increase in Remuneration limits is now sought from the Shareholders.
Past remuneration	In the scale upto Rs. 5,00,000/- per month
Recognition or awards	None
Job Profile and his suitability	Executive Director – Production & Factory Administration
Remuneration Proposed	In the scale upto Rs. 7,00,000/- per month, not exceeding Rs. 84,00,000/- per annum, with annual increments effective from 1st April, 2017.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is comparable with the other companies of similar size and nature
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Brother of Mr. Manish Dedhia and Mr. Sanjay Dedhia, Directors of the Company.

III. Other information

Reasons of loss or inadequate profits	Primarily due to the general Economy slowdown of the country at large, higher finance cost for ongoing funds requirement and pressure on pricing.
Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: The management continues to explore avenues to increase revenues through judicial investments in capabilities which would result in further cost reduction and thereby contributing to the profitability in the years to come.
Expected increase in Productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in upcoming financial years.

IV. Disclosures: Not Applicable

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Jagdish L. Dedhia, are concerned or interested in the Resolution mentioned in Item No. 5 of the Notice.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6:

The members of the Company at the Extra-Ordinary General Meeting of the Company held on 30th April, 2016, had approved the appointment of Mr. Sanjay M. Dedhia as Managing Director of the Company and the terms of remuneration payable to him for a period of three years commencing from 1st May, 2016.

The Board of the Directors of the Company is of the view that when the company is contemplating further growth and Mr. Sanjay M. Dedhia's experience would be of great value to the Company. Accordingly, on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 29th August, 2017 decided to vary the scale of basic salary payable of Mr. Sanjay M. Dedhia w.e.f. 1st April, 2017, details of which is given below:

a) Basic Salary

In the scale upto Rs. 7,00,000/- per month, not exceeding Rs. 84,00,000 /- per annum, with annual increments effective from 1st April, 2017, as may be decided by the Board, based on merit and taking into account the Company's performance for the year.

b) Benefits, Perquisites, Allowances:

In addition to the basic salary referred above, Mr. Sanjay Dedhia shall be entitled to the following benefits, perquisites and allowances which will not be included in the computation of ceiling on the remuneration specified above:

iv. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961; and;

v. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service or as per the rules of the company; and

vi. Leave in accordance with the rules of the company, privilege leave earned but not availed by Mr. Sanjay Dedhia is encash able in accordance with the Rules of the Company.

c) Other Benefits:

i. Rent free accommodation or in case of residence owned by Director, payment/ reimbursement of monthly society bill

ii. Payment/reimbursement of expenditure on gas, electricity, water, telephone, furnishing at residence.

iii. Payment/reimbursement of medical/hospitalization expenses for self and family members, payment of premium on personal accident & health insurance, club fees

iv. Payment/reimbursement of expenditure pertaining to education of children of the Director

v. Provisions of company maintained car(s) for official purpose, and

vi. Such other perquisites as may be approved by the Board and Nomination and Remuneration Committee of Directors, from time to time

vii. Perquisites shall be valued as per Income Tax Rules.

d) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Sanjay Dedhia's tenure, the company has no profits or the profits are inadequate, the company shall pay basic salary, benefits, perquisites and allowances and incentive remuneration as specified above as Minimum remuneration.

I. Disclosures Pursuant to sub clause (i) under the proviso to sub paragraph (B) of Paragraph 1 under section II of Part II of Schedule V of the Companies Act, 2013.

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</table>
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<tr><td>Foreign Investment or Collaborations if any</td><td>Not Applicable</td></tr>
</table>

II. Information about Mr. Sanjay M. Dedhia

Background details	Mr. Sanjay M. Dedhia was appointed as the Managing Director of the Company for the period of 3 years w.e.f. 1st May, 2016. Approval for increase in Remuneration limits is now sought from the Shareholders.
Past remuneration	In the scale upto Rs. 5,00,000/- per month.
Recognition or awards	None
Job Profile and his suitability	Executive Director – Sales, Marketing & New Product Development
Remuneration Proposed	In the scale upto Rs. 7,00,000/- per month, not exceeding Rs. 84,00,000 /- per annum, with annual increments effective from 1st April, 2017.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is comparable with the other companies of similar size and nature.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Brother of Mr. Manish Dedhia and Mr. Jagdish Dedhia, Directors of the Company.

III. Other information

Reasons of loss or inadequate profits	Primarily due to the general Economy slowdown of the country at large, higher finance cost for ongoing funds requirement and pressure on pricing.
Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: The management continues to explore avenues to increase revenues through judicial investments in capabilities which would result in further cost reduction and thereby contributing to the profitability in the years to come.
Expected increase in Productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in upcoming financial years.

IV. Disclosures: Not Applicable

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Sanjay M. Dedhia, are concerned or interested in the Resolution mentioned in Item No. 6 of the Notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

Item No. 7:

The members of the Company at the Extra-Ordinary General Meeting of the Company held on 30th April, 2016, had approved the appointment of Mr. Manish M. Dedhia as Managing Director and Chief Financial Officer of the Company and the terms of remuneration payable to him for a period of three years commencing from 1st May, 2016.

The Board of the Directors of the Company is of the view that when the company is contemplating further growth and Mr. Manish M. Dedhia's experience would be of great value to the Company. Accordingly, on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 29th August, 2017 decided to vary the scale of basic salary payable to Mr. Manish M. Dedhia w.e.f. 1st April, 2017, details of which is given below:

a) Basic Salary

In the scale upto Rs. 7,00,000/- per month, not exceeding Rs. 84,00,000 /- per annum, with annual increments effective from 1st April, 2017, as may be decided by the Board, based on merit and taking into account the Company's performance for the year.

b) Benefits, Perquisites, Allowances:

In addition to the basic salary referred above, Mr. Manish Dedhia shall be entitled to the following benefits, perquisites and allowances which will not be included in the computation of ceiling on the remuneration specified above:

iv. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961; and;

vii. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961; and;

viii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service or as per the rules of the company; and

ix. Leave in accordance with the rules of the company, privilege leave earned but not availed by Mr. Manish Dedhia is encash able in accordance with the Rules of the Company.

c) Other Benefits:

i. Rent free accommodation or in case of residence owned by Director, payment/ reimbursement of monthly society bill

ii. Payment/reimbursement of expenditure on gas, electricity, water, telephone, furnishing at residence.

iii. Payment/reimbursement of medical/hospitalization expenses for self and family members, payment of premium on personal accident & health insurance, club fees

iv. Payment/reimbursement of expenditure pertaining to education of children of the Director

v. Provisions of company maintained car(s) for official purpose, and

vi. Such other perquisites as may be approved by the Board and Nomination and Remuneration Committee of Directors, from time to time

vii. Perquisites shall be valued as per Income Tax Rules.

d) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Manish Dedhia's tenure, the company has no profits or the profits are inadequate, the company shall pay basic salary, benefits, perquisites and allowances and incentive remuneration as specified above as Minimum remuneration.

I. Disclosures Pursuant to sub clause (i) under the proviso to sub paragraph (B) of Paragraph 1 under section II of Part II of Schedule V of the Companies Act, 2013.

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</table>

II. Information about Mr. Manish M. Dedhia

Background details	Mr. Manish M. Dedhia was appointed as the Managing Director and Chief Financial Officer of the Company for the period of 3 years w.e.f. 1st May, 2016. Approval for increase in Remuneration limits is now sought from the Shareholderst
Past remuneration	In the scale upto Rs. 5,00,000/- per month.
Recognition or awards	None
Job Profile and his suitability	Executive Director – Finance, Purchase and Administration
Remuneration Proposed	In the scale upto Rs. 7,00,000/- per month, not exceeding Rs. 84,00,000 /- per annum, with annual increments effective from 1st April, 2017.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is comparable with the other companies of similar size and nature.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Brother of Mr. Sanjay Dedhia and Mr. Jagdish Dedhia, Directors of the Company.

III. Other information

Reasons of loss or inadequate profits	Primarily due to the general Economy slowdown of the country at large, higher finance cost for ongoing funds requirement and pressure on pricing.
Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: The management continues to explore avenues to increase revenues through judicial investments in capabilities which would result in further cost reduction and thereby contributing to the profitability in the years to come.
Expected increase in Productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in upcoming financial years.

IV. Disclosures: Not Applicable

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Manish M. Dedhia, are concerned or interested in the Resolution mentioned in Item No. 7 of the Notice.

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members.

Item No. 8:

As per the provisions of sections 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set forth in Item No. 8 for the approval of the Members.

For and On Behalf of Board of Directors

Mr. Jagdish Dedhia
Chairman & Whole-Time Director
DIN: 01639945

Registered office:
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.

Date: 29th August, 2017
Place: Mumbai

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Mr. Jagdish Dedhia
Nationality	Indian
Date of Birth	10/12/1960
Qualification	B. Sc.
Date of Appointment	12/04/1990
	9 years of experience as Shift In-charge, Production Chemist, Shift Chemist and Chemist with different entities
Directorships in other public companies as on 31st March, 2017	NIL
Chairman / Member of any other Committees as on 31st March, 2017	NIL
Chairman / Member of any other Committees as on 31st March, 2017 (Equity Share of Rs. 10/- Each)	3,68,963 Equity Shares
Relationship between directors inter-se	Brother of Mr. Manish Dedhia and Mr. Sanjay Dedhia, Directors of the Company.

For and On Behalf of Board of Directors

Mr. Jagdish Dedhia
Chairman & Whole-Time Director
DIN: 01639945

Registered office:
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.

Date: 29th August, 2017
Place: Mumbai

Directors' Report

To,
The Members
Mitsu Chem Plast Limited

Your Directors have pleasure in presenting the 29th Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended 31st March, 2017.

FINANCIAL HIGHLIGHTS

(IN LAKHS)

Particulars	FY 2016-17	FY 2015-16
Gross Income	11,172.36	10,366.22
Profit Before Interest and Depreciation	906.02	851.51
Finance Charges	383.79	407.44
Provision for Depreciation	197.11	184.37
Net Profit Before Tax	325.12	259.69
Provision for Tax	81.46	68.82
Net Profit After Tax	243.67	190.87
Earnings Per Share	6.87	4.89

REVIEW OF OPERTAIONS & STATE OF AFFAIRS

During the year under review, your Company moved forward strongly, sustained the performance and recorded a turnover of Rs. 11,154.67 Lakhs including the Domestic turnover of Rs.11,133.03 Lakhs (PY - Rs.10338.37 Lakhs) and the Export turnover of Rs. 21.64 Lakhs (PY -Rs.16.98 Lakhs).

The Net Profit of your Company, for the year under review was Rs. 243.61 Lakhs as against Rs. 190.87 Lakhs during the previous year 2015-16.

CHANGE IN NATURE OF BUSINESS, IF ANY

There was no change in nature of Business of the Company during the year under review.

DIVIDEND

The Board recommends a final dividend of Re. 0.50/- per equity share (i.e. 5%) for the FY 2016-17. The dividend, if approved at the Annual General Meeting (AGM), will be paid to those members whose names appear in the Company's Register of Members on Wednesday, 20th September, 2017

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Company has not transferred any amount to General Reserves for the financial year 2016-2017.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

MATERIAL CHANGES & COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which these financial statements relate and the date of this Report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 as required under section 92(3) of the Companies Act, 2013 (hereinafter referred as "Act") and prescribed in rule 12 of the Companies (Management and Administration) Rules, 2014 is annexed to this Report and marked as **Annexure-I**

DIRECTORS & KEY MANAGERIAL PERSONNELS

a) Composition of the Board

The Board is constituted with proper balance of Executive and Non-Executive Directors. The total strength of the Board was of 6 (Six) Directors on 31st March, 2017 comprising of 3 (three) Executive Directors and 3 (three) Non-Executive Directors, out of which 1 (one) is a Woman Director and 2 (two) are Independent Directors.

b) Retires by rotation

Mr. Jagdish Dedhia, Director retires by rotation in terms of provisions of the Act at the ensuing Annual General Meeting of the Company and offers himself for re-appointment. The Board recommends his re-appointment.

As stipulated under the Regulation 36(3) of SEBI (Listing Obligation and

Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations"), brief resume of the director proposed to be re-appointed is given in the Notice convening the Annual General Meeting.

c) Change in Composition of Board and Key Managerial Personnel

The Changes in the composition of the Board of Directors and Key Managerial Personnel that took place during the year under review were carried out in compliance with the provisions of the Act and Listing Regulations.

The Company has appointed Mr. Jagdish Dedhia as "Chairman and Whole-time Director", Mr. Manish Dedhia as "Joint Managing Director and Chief Financial Officer" and Mr. Sanjay Dedhia as "Joint Managing Director", to hold their respective offices for the period of (3) three consecutive years w.e.f. 1st May, 2016.

Pursuant to the provision of Section 149(1) of the Act, Mrs. Ameeta Dedhia has been appointed as a Non-Executive Non-Independent Women Director w.e.f 13th June, 2016.

Pursuant to the provision of Section 149(4) of the Act, Mr. Dilip Gosar has been appointed as an Independent Director to hold the office for the period of (5) five consecutive years w.e.f. 13th June, 2016 and Mr. Ashish Doshi has been appointed as an Independent Director to hold the office for the period of (5) five consecutive years w.e.f. 25th June, 2016

Ms. Drishti Thakker has been appointed as "Company Secretary & Compliance Officer" w.e.f. 19th July, 2016, pursuant to Section 203 of the Act read with the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014.

d) Declaration by Independent Director(s)

All Independent Directors have given declarations that they meet the criteria of independence as provided under Section 149 (6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

e) Number of Meetings of the Board

During the year under review, 17 (Seventeen) Board Meetings were convened and held on the following dates.

27/04/2016	**28/06/2016**
29/04/2016	**08/07/2016**
02/05/2016	**19/07/2016**
11/05/2016	**10/08/2016**
09/06/2016	**06/09/2016**
13/06/2016	**11/01/2016**
14/06/2016	**13/01/2017**
16/06/2016	**10/03/2017**
24/06/2016	

The gap between two Board Meetings did not exceed 120 days.

Details of Board meetings attended by Board of Directors:

Sr. No.	Name of Directors	No. of Meetings attended
1	Mr. Jagdish Dedhia	17/17
2	Mr. Sanjay Dedhia	17/17
3	Mr. Manish Dedhia	17/17
4	Mrs. Ameeta Dedhia*	09/17
5	Mr. Dilip Gosar*	09/17
6	Mr. Ashish Doshi**	05/17

** Mrs. Ameeta Dedhia & Mr.Dilip Gosar have been appointed as directors w.e.f 13th June 2016.*
*** Mr. Ashish Doshi has been appointed as a director w.e.f 25th June, 2016*

As stipulated by the Code of Independent Directors pursuant to Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 30th May, 2017 to review the performance of Non-independent Directors (including the Chairman) and the entire Board.

COMMITTEES OF THE BOARD

During the year under review, your directors have constituted or re-constituted wherever required, the following committees of the Board in accordance with the requirements of the Companies Act, 2013. The composition, terms of reference and other details of all the Board level committees have been elaborated in the report.

a) Audit Committee

The Committee was constituted on 28th June, 2016 and it consists of 2 (two) Non-Executive Independent Directors and (1) one Executive Director. The Chairman of the Committee is an Independent Director. Ms. Drishti Thakker acts as the Secretary to the Committee w.e.f. 19th July, 2016.

The Members of the Committee are well versed in finance matters, accounts, company law and general business practices.

b)Constitution and Attendance Details

During the financial year 2016-17, the Committee met 2 times during the year on 11th November, 2016 and on 10th March, 2017. The constitution and attendance details of the Audit Committee meetings are as under :

Sr. No.	Name of Directors	Designation	No. of Meetings Attended
1	Mr. Dilip Gosar	Chairman	2/2
2	Mr. Ashish Doshi	Member/ Non-executive Independent	2/2
3	Mr. Manish Dedhia	Member/ Executive Non- Independent	2/2

Terms of Reference

The brief terms of reference of Audit Committee are as under -

i. To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

ii. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.

iii. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:

a. Any changes in accounting policies and practices.

b. Major accounting entries based on exercise of judgment by management.

c. Qualifications in draft audit report, if any.

d. The going concern assumption.

e. Compliance with accounting standards.

f. Compliance with Stock Exchange and legal requirements concerning financial statements.

g. Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.

h. Reviewing with the management, External and Internal auditors the adequacy of Internal Control System.

i. The Company has in place its own in house internal audit department to review the adequacy of internal audit function, including the structure of internal audit department, staff and seniority of official's heading the department, reporting structure, coverage and frequency of internal audit.

j. Reviewing the findings of any internal investigations in the matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.

k. Discussion with external auditors before the audit commences nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

l. Reviewing the Company's financial and risk management policies.

m. To look into the reasons for substantial defaults in the payment to the depositors, debentures holders, shareholders (in case of no nonpayment of declared dividends) and creditors.

n. To approve the appointment of the Internal auditor after assessing the qualifications, experience, background, etc. of the candidate.

Whistle Blower Policy / Vigil Mechanism

As per the provisions of Section 177(9) of the Act, the Company has established a Vigil Mechanism for Directors and Employees by formulating Whistle Blower Policy to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct without fear of reprisal. The said policy can be accessed on the Company's website www.mitsuchem.com.

Nomination and Remuneration Committee:

The Committee was constituted on 28th June, 2016 and it consists of 3 (three) non-executive Directors out of which two are Independent Directors. The Chairman of the Committee is an Independent Director. Ms. Drishti Thakker acts as the Secretary to the Committee w.e.f. 19th July, 2016.

Constitution and Attendance Details

One meeting of the Committee was held on 11th November, 2016 under review. The constitution and of the Nomination and Remuneration Committee is as under :

Sr. No.	Name of Directors	Designation
1	Mr. Ashish Doshi	Chairman
2	Mr. Dilip Gosar	Member/ Non-executive Independent
3	Mrs. Ameeta Dedhia	Member/ Executive Non- Independent

Terms of Reference

The brief terms of reference of this committee are as under -

a. To determine the remuneration package for any Executive Directors as well as remuneration payable to the non-executive Directors from the year to year.

b. To help in determining the appropriate size, diversity and composition of the Board;

c. To recommend to the Board appointment/reappointment and removal of Directors;

d. To frame criteria for determining qualifications, positive attributes and independence of Directors.

e. To create an evaluation framework for Nonexecutive & Independent Directors and the Executive Board;

f. Delegation of any of its powers to any Member of the Committee or the Compliance Officer

Nomination and Remuneration Policy
The Remuneration Policy recommended by Nomination and Remuneration Committee has been accepted by the Board of Directors. This policy is applicable to all Directors, Key Managerial Personnel (KMP), Senior Management team and other employees of the Company and the same has been is annexed to this Report and marked as **"Annexure-II"** and is also available on the Company's website www.mitsuchem.com.

Familiarization Program
Your Company has been familiarizing the Independent Directors on its Board with detailed presentations by its business functional heads on the Company operations, strategic business plans, new products and technologies, including significant aspects of the Industry and its future outlook.

c) Stakeholders' Relationship Committee:
The Committee was constituted on 28th June, 2016 and it consists of 3 (three) non-executive Directors out of which two are Independent Directors. The Chairman of the Committee is an Independent Director.

Constitution and Attendance Details
No meetings of the Committee were held during the year under review. The constitution and of the Stakeholders' Relationship Committee is as under:

Sr. No.	Name of Directors	Designation
1	Mr. Dilip Gosar	Chairman
2	Mr. Ashish Doshi	Member/ Non-executive Independent
3	Mrs. Ameeta Dedhia	Member/ Executive Non- Independent

Ms. Drishti Thakker was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 19th July, 2016.

Terms of Reference
The brief terms of reference of this committee are as under -

a. Redress Shareholders and Investors complaints.

b. Review all matters connected with the share transfers.

c. Review status of legal cases involving the investors where the Company has been made a party.

Details of Investors Complaints received during F.Y. 2016-17:

Sr. No.	Nature of Complaints	No. of Complaints Received	No. of Complaints Redressed	Pending Complaints
1	Non-Receipt of dividends	NIL	NIL	NIL
2	Non-receipt of shares lodged for transfer/ transmission	NIL	NIL	NIL
3	Non-receipt of Annual Report	NIL	NIL	NIL

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption and foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are as below:

A. CONSERVATION OF ENERGY

The Company is making continuous efforts on ongoing basis to conserve the energy by adopting innovative measures to reduce wastage and optimize consumption. Some of the specific measures undertaken are:

i) Steps taken by the company on conservation of energy:

a. 250 & 150 Watt Sodium Vapour lights are replaced with 18 & 75 Watt LED Lights which have resulted in approx. 50% energy saving for plant lighting system.

b. Grinder controllers have been installed resulting into approx. 20 % saving of energy in Grinder Control System.

c. Cooling tower fan controllers have been installed which operates on temperature of water in sumps and has recorded energy saving of approx. 5 % in cooling tower water system.

d. Variable Frequency drives have been installed in hydraulic system which saves approx. 20% power used in the system.

ii) Steps taken by the company for utilizing alternate sources of energy including waste generated:

Polycarbonate sheets have been made into use as a source of natural lights in the plants for day shifts.

Roof Air ventilators used in plant.

Gravity chutes which are conveyors that work without the use of electricity have been made into use for movement of materials.

iii) The capital investment on the energy conservation equipment's: NIL

B. TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION

i) **The efforts made towards technology absorption:**
The Company sets target for technology improvement based on global competition criteria. The company continues its efforts on various Research & Development (R&D) activities for new innovative products and technology.

ii) **The benefits derived like product improvement, cost reduction, product development or import substitution:**
Blow Molding Boosters used effectively with chilled air for increasing the production.

iii) **The details of Imported Technology (imported during the last three years reckoned from the beginning of the financial year):**
Not Applicable

iv) **The expenditure incurred on Research & Development:**
Rs. 10,200/-

C. FOREIGN EXCHANGE EARNING & OUTGO:

(₹ IN LAKHS)

Particulars during the FY 2016-17	Amount
Foreign exchange earnings (value of export)	21.64
Foreign exchange outgo (value of import)	1201.48

Mitsu
You visualise...we mold

RISK MANAGEMENT

The Audit Committee has been delegated the responsibility for monitoring and reviewing risk management, assessment and minimization procedures, developing, implementing and monitoring the risk management plan and identifying, reviewing and mitigating all elements of risks which the Company may be exposed to. The Board also reviews the risk management assessment and minimization procedures

CORPORATE SOCIAL RESPONSIBILITY

The Company is not falling under the criteria as mentioned in the Section 135 of the Companies Act, 2013 and rules made thereof which specifies the requirement of forming the Corporate Social Responsibility Committee.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Act, the Directors of your Company state and confirm that:

a) in the preparation of the annual accounts for the financial year 2016-17, the applicable accounting standards had been followed and there are no material departures from the same;

b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit and loss of the company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis;

e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

a. **Statutory Auditors & their Report**

The Board of Directors, on the recommendation of the Audit Committee, proposed the name of P. V. Dalal & Co., Chartered Accountants, Mumbai (Registration no. 102049W) to be appointed as Statutory Auditors of the Company in place of retiring auditors V. J. Shah & Co, Chartered Accountants, Mumbai (Registration No. 109823W), to hold office from the conclusion of 29th Annual General Meeting until the conclusion of 34th Annual General Meeting of the Company (subject to ratification of their appointment by Members at every Annual General Meeting), subject to the approval of the members in the ensuing 29th Annual General Meeting .

The Auditors' Report to the Shareholders for the year under review is annexed to this Report and it does not contain any reservation, qualification or adverse remark. The comments in the Auditors' Report read with notes to the accounts are self-explanatory.

b. **Secretarial Auditor & their Report**

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), the Company has appointed H. P. Sanghvi & Co., Practicing Company Secretaries (Membership No. 2259), for conducting Secretarial Audit of the Company for the financial year ended on March 31, 2017. The Secretarial Audit Report is annexed to this Report and marked as **Annexure-III**.

In relation with the auditor's observation on the report regarding the non filing of e-Form CHG-1 with the Ministry of Corporate Affairs (MCA) as required pursuant to Section 77 of Companies Act, 2013 for the charge created on vehicles by way of hypothecation, it is hereby clarified that the Company was in bona fide belief that required procedure had been complied with. The Board assures the members of the Company that the Company will exercise caution in future and ensure that all the provisions are adhered to by Company.

PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS

Particulars of loans, guarantees and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Accounts.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance towards sexual harassment at the workplace and hence, has formulated Sexual Harassment Policy which is available at the Registered Office of the Company and is accessible to all the employees of the Company. During the year under review, has not received any complaints of sexual harassment.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits from the public and as such, there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL

a. Redemption of Preference Share Capital:

The Board of Directors at their meeting held on 27th April, 2016 had exercised the option to redeem 1,55,000 10% Redeemable Preference shares of Rs. 100/- each aggregating to Rs. 1,55,00,000/- which were issued on the terms of redemption at par at the end of ten years of allotment or earlier at the option of the Company.

b. Reclassification of Authorized Share Capital:

At the Extraordinary General Meeting held on 30th April, 2016, the authorised share capital comprising of Rs.3,25,00,000 divided into 1,70,000 Equity Shares of Rs. 100/- each and 1,55,000 Preference shares of Rs. 100/- each have been reclassified into Rs.3,25,00,000 divided into 3,25,000 Equity shares of Rs. 100/- each.

c. Sub-division & Increase in Authorized Share Capital:

At the Extraordinary General Meeting held on 14th June, 2016, the Company has sub-divided the face value of its equity shares from Rs.100/- to Rs.10/- per share in the authorized, issued, subscribed and paid up capital of the Company and post sub-division, the authorised share capital was increased from Rs. 32,500,000/- divided into 3,25,000 Equity shares of Rs.10/- each to Rs. 40,250,000 divided into 40,25,000 Equity shares of Rs.10/- each by creation of 37,00,000 additional Equity shares of Rs. 10/- each.

d. Issue and allotment of Bonus Shares:

At the Extraordinary General Meeting held on 14th June, 2016, the Company issued 21,15,000 equity shares as bonus shares in the ratio of 3:2 (i.e. three equity shares for every two equity shares already held) and the said bonus shares were allotted in the meeting of the Board of directors held on 14th June, 2016.

e. Initial Public Offer & consequent listing of Shares on SME Exchange of BSE Limited:

During the year under review, the Company made initial Public Offer (IPO) for 10,00,800 Equity Shares for cash at a price of Rs. 95/- per share including a premium of Rs. 85/- per share aggregating to Rs.950.76 lakhs through an offer for sale by the selling shareholders. Your directors are pleased to inform you that the Company's securities have been listed on SME Exchange of BSE Limited w.e.f 9th September, 2016.

f. Buy Back of Securities/ Sweat Equity/ Employees Stock Option Plan

During the year under review, the Company has not bought back any of its securities nor issued any Sweat Equity Shares nor provided any Stock Option Scheme to the employees during the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report for the year under review, is annexed to this Report as **"Annexure-IV".**

CORPORATE GOVERNANCE

Since the Company has listed its securities on SME platform during the year under review, the provisions of Corporate Governance as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 are not applicable to the Company for the financial year ended 31st March, 2017.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There were no significant and material orders passed by the Regulators /Courts that would impact the going concern status of the Company and its future operations.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has in place adequate internal financial controls with reference to the financial statements. The Audit Committee evaluates the efficiency and adequacy of the financial control system in the company and strives to maintain the standards in the Internal Financial Control.

GENERAL DISCLOSURES

Related Party Transactions

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company and hence, enclosing of Form AOC-2 is not required. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements.

Particulars of Employees:

Disclosures pertaining to remuneration and other details are required under Section 197(12) of the Act read with Rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is forming part of the Directors' Report for the year ended 31st March, 2017 and is annexed to this Report and marked as "**Annexure V**".

During the financial year 2016-17, no employee, whether employed for whole or part of the year, was drawing remuneration exceeding the limits mentioned under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Registrar and Transfer Agent:
The Company had appointed Bigshare Services Pvt. Ltd as Registrar and Transfer Agent (RTA).The Company's RTA have adequate infrastructure to process investor grievances with regards to transfers, transmission and other such matters.

STATUTORY COMPLIANCES
The Company has complied with all the statutory requirements. A declaration regarding compliance of the provisions of the various statutes is also made by the Managing Director. The Company ensures compliance of the Act, SEBI (Listing Obligation and Disclosure Requirements), 2015 and various statutory authorities on quarterly basis in the Board Meeting.

ACKNOWLEDGEMENTS
Your Directors would like to express their sincere appreciation for the commitment, dedication and hard work done by the employees of the Company and the positive co-operation extended by Banks, Government Authorities, Customers and various other stakeholders. Your Directors also wish to place on record their deep gratitude towards the shareholders for their continued support and confidence.

For and On Behalf of Board of Directors

Mr. Jagdish Dedhia
Chairman & Whole-Time Director
DIN: 01639945

Registered office:
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.

Date: 29th August, 2017
Place: Mumbai

ANNEXURE-I
FORM NO. MGT-9

Extract of the Annual Return as on the financial year ended March 31st, 2017 (Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS

i. CIN: L25111MH1988PLC048925

ii. Registration Date: 23/09/1988

iii. Name of the Company: MITSU CHEM PLAST LIMITED

iv. Category: Company Limited by shares
Sub-Category of the Company: Indian Non-Government Company

v. Address of the Registered Office and contact details:
329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.
Tel.: 022 - 2592 0055 | Fax: 022 - 2592 0077
Email: investor@mitsuchem.com
Website: www.mitsuchem.com

vi. Whether Listed Company: Yes, Listed on BSE Limited.

vii. Name, Address and Contact details of Registrar and Transfer Agent:
Bigshare Services Pvt. Ltd. E-2 & 3, Ansa Industrial Estate,
Saki-Vihar Road, Sakinaka, Andheri(E), Mumbai - 400 072
Tel.: 022 - 2847 5207.
Website: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES

All the business activities contributing 10 % or more of the total turnover of the Company

Sr. No.	Name & Description of main products	NIC Code of the Product	% to total turnover of the Company
1	Manufacture of plastic articles for the packing of goods (plastic bags, sacks, containers, boxes, cases, carboys, bottles etc.)	22203	88

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name & Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN
(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year (As on 01.04.2016)				No. of shares held at the end of the year (As on 31.03.2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	125000	125000	89.00	2524200	-	2524200	71.61	(17.39)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)		125000	125000	89.00	2524200		2524200	71.61	(17.39)
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	**125000**	**125000**	**89.00**	**2524200**	-	**2524200**	**71.61**	**(17.39)**

Category of shareholders	No. of shares held at the beginning of the year (As on 01.04.2016)				No. of shares held at the end of the year (As on 31.03.2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

B. Public Shareholding

(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-

Category of shareholders	No. of shares held at the beginning of the year (As on 01.04.2016)				No. of shares held at the end of the year (As on 31.03.2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Sub-total (B) (1):-	-					-	-		
2. Non-Institutions									
a) Bodies Corp.									-
i) Indian	-					-	-		-
ii) Overseas	-					-	-		
b) Individuals									(6.64)
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-					-	153596		8.78
ii) Individual shareholders holding nominal share capital inexcess of Rs. 1 lakh	-					-	309600		

c) Others (specify)									
Trusts	-	-	-	-	-	-	-	-	-
Clearing member	-	-	-	-	10800	-	10800	0.31	0.31
Market Maker	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Non Resident Indians (Repat)	-	-	-	-	1200	-	1200	0.03	0.03
Non Resident Indians (Non Repat)	-	-	-	-	-	-	-	-	-
Foreign Companies	-	-	-	-	525604	-	525604	14.91	14.91
Bodies Corporate	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Independent Directors	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):	-	16000	16000	11.00	1000800	-	1000800	28.39	17.39
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	16000	16000	11.00	1000800	-	1000800	28.39	17.39
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	141000	141000	100.00	3525000	-	3525000	100.00	-

(ii) Shareholding of Promoters

Shareholders Name	No. of shares held at the beginning of the year (As on 01.04.2016)			No. of shares held at the end of the year (As on 31.03.2017)			% Change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Jagdish Dedhia	20610	14.62	-	368963	10.47	-	(4.15)
Sanjay Dedhia	20700	14.68	-	370574	10.51	-	(4.17)
Manish Dedhia	20696	14.68	-	370574	10.51	-	(4.17)
Vimlaben Dedhia	25000	17.73	-	504840	14.32	-	(3.41)
Lilavanti Dedhia	25000	17.73	-	504840	14.32	-	(3.41)
Jigna Dedhia	4300	3.05	-	134266	3.81	-	0.76
Ameeta Dedhia	4390	3.11	-	135877	3.85	-	0.74
Jalpa Dedhia	4300	3.05	-	134266	3.81	-	0.76
Manish Dedhia Jointly with Mr. Vikrant Gogri & Mrs. Kala Gogri	1	0.0007	-	-	-	-	(0.0007)
Manish Dedhia Jointly with Ms. Zaverben Chheda & Mr. Manish Shah	1	0.0007	-	-	-	-	(0.0007)
Manish Dedhia Jointly with Mrs. Rahul Gala & Mr. Shantilal Gala	2	0.0014	-	-	-	-	(0.0014)

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

	No. of shares held at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of shares	% of total shares of the company	No. of Shares	% of Shares Pledged / encumbered to total shares
Jagdish Dedhia				
At the beginning of the year	20610	14.62	20610	14.62
Changes during the year				
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	185490	13.16	206100	14.62
Add: Bonus Issue (14/06/2016)	309150	8.77	515250	14.62
Less: Offer for sale in IPO	(146287)	(4.15)	368963	10.47
At the End of the year	368963	10.47	368963	10.47
Sanjay Dedhia				
At the beginning of the year	20700	14.68	20700	14.68
Changes during the year				
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	186300	13.21	207000	14.68
Add: Bonus Issue (14/06/2016)	310500	8.81	517500	14.68
Less: Offer for sale in IPO	(146926)	(4.17)	370574	10.51
At the End of the year	370574	10.51	370574	10.51
Manish Dedhia				
At the beginning of the year	20696	14.68	20696	14.68
Changes during the year				
Add: Transfer (29/04/2016)	4	0	20700	14.68
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	186300	13.21	207000	14.68
	310500			
Add: Bonus Issue (14/06/2016)		8.81	517500	14.68
Less: Offer for sale in IPO	(146926)	(4.17)	370574	10.51
At the End of the year	370574	10.51	370574	10.51
Vimlaben Dedhia				
At the beginning of the year	25000	17.73	25000	17.73
Changes during the year				
Add: Transfer (29/04/2016)	3200	2.27	28200	20.00
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	253800	18.00	282000	20.00
Add: Bonus Issue (14/06/2016)	423000	12.00	705000	20.00
Less: Offer for sale in IPO	(200160)	(5.68)	504840	14.32
At the End of the year	504840	14.32	504840	14.32

	No. of shares held at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of shares	% of total shares of the company	No. of Shares	% of Shares Pledged / encumbered to total shares
Lilavati Dedhia				
At the beginning of the year	25000	17.73	25000	17.73
Changes during the year				
Add: Transfer (29/04/2016)	3200	2.27	28200	20.00
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	253800	18.00	282000	20.00
Add: Bonus Issue (14/06/2016)	423000	12.00	705000	20.00
Less: Offer for sale in IPO	(200160)	(5.68)	504840	14.32
At the End of the year	504840	14.32	504840	14.32
Jigna Dedhia				
At the beginning of the year	4300	3.05	4300	3.05
Changes during the year				
Add: Transfer (29/04/2016)	3200	2.27	7500	5.32
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	67500	4.79	75000	5.32
Add: Bonus Issue (14/06/2016)	112500	3.19	187500	5.32
Less: Offer for sale in IPO	(53234)	(1.51)	134266	3.81
At the End of the year	134266	3.81	134266	3.81
Ameeta Dedhia				
At the beginning of the year	4390	3.11	4390	3.11
Changes during the year				
Add: Transfer (29/04/2016)	3200	2.27	7590	5.38
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	68310	4.84	75900	5.38
Add: Bonus Issue (14/06/2016)	113850	3.23	189750	5.38
Less: Offer for sale in IPO	(53873)	(1.53)	135877	3.85
At the End of the year	135877	3.85	135877	3.85
Jalpa Dedhia				
At the beginning of the year	4300	3.05	4300	3.05
Changes during the year				
Add: Transfer (29/04/2016)	600	0.43	4900	3.48
Add: Transfer (02/05/2016)	2600	1.84	7500	5.32
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	67500	4.79	75000	5.32
Add: Bonus Issue (14/06/2016)	112500	3.19	187500	5.32
Less: Offer for sale in IPO	(53234)	(1.51)	134266	3.81
At the End of the year	134266	3.81	134266	3.81

	No. of shares held at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of shares	% of total shares of the company	No. of Shares	% of Shares Pledged / encumbered to total shares
Manish Dedhia Jt. with Mr. Vikrant Gogri & Mrs. Kala Gogri				
At the beginning of the year	1	0.0007	1	0.0007
Changes during the year				
Less: Transfer (29/04/2016)	(1)	(0.0007)	0	0.00
At the End of the year	NIL	NIL	NIL	NIL
Manish Dedhia Jt. with Ms. Zaverben Chheda & Mr. Manish Shah				
At the beginning of the year	1	0.0007	1	0.0007
Changes during the year				
Less: Transfer (29/04/2016)	(1)	(0.0007)	0	0.00
At the End of the year	NIL	NIL	NIL	NIL
Manish Dedhia Jt. with Mrs. Rahul Gala & Mr. Shantilal Gala				
At the beginning of the year	2	0.0014	2	0.0014
Changes during the year				
Less: Transfer (29/04/2016)	(2)	(0.0014)	0	0.00
At the End of the year	NIL	NIL	NIL	NIL

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs and ADRs)

	No. of shares held at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of shares	% of total shares of the company	No. of Shares	% of Shares Pledged / encumbered to total shares
Aryaman Capital Markets Limited				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (06/09/2016)	52800	1.50	52800	1.50
Add: Transfer (16/09/2016)	42000	1.19	94800	2.69
Add: Transfer (23/09/2016)	9600	0.27	104400	2.96
Add: Transfer (30/09/2016)	15600	0.44	120000	3.40
Add: Transfer (07/10/2016)	4800	0.14	124800	3.54
Add: Transfer (14/10/2016)	1200	0.03	126000	3.57
Less: Transfer (21/10/2016)	(16800)	(0.48)	109200	3.10
Less: Transfer (28/10/2016)	(1200)	(0.03)	108000	3.06
Add: Transfer (11/11/2016)	2400	0.07	110400	3.13
Less: Transfer (18/11/2016)	(21600)	(0.61)	88800	2.52
Add: Transfer (25/11/2016)	1200	0.03	90000	2.55
Add: Transfer (02/12/2016)	44400	1.26	134400	3.81
Less: Transfer (23/12/2016)	(2400)	(0.07)	132000	3.74
Add: Transfer (13/01/2017)	14400	0.41	146400	4.15
Add: Transfer (20/01/2017)	20400	0.58	166800	4.73
Add: Transfer (27/01/2017)	75600	2.14	242400	6.88
Less: Transfer (03/02/2017)	(2400)	(0.07)	240000	6.81
Add: Transfer (10/02/2017)	6000	0.17	246000	6.98
Less: Transfer (17/02/2017)	(18000)	(0.51)	228000	6.47
Less: Transfer (03/03/2017)	(1200)	(0.03)	226800	6.43
Add: Transfer (10/03/2017)	1200	0.03	228000	6.47
Less: Transfer (24/03/2017)	(10800)	(0.31)	217200	6.16
Less: Transfer (31/03/2017)	(7200)	(0.20)	210000	5.96
At the End of the year	210000	5.96	210000	5.96
Sajankumar Rameshwarlal Bajaj				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (16/09/2016)	103200	2.93	103200	2.93
Add: Transfer (23/09/2016)	9600	0.27	112800	3.20
Less: Transfer (30/09/2016)	(4800)	(0.14)	108000	3.06
Add: Transfer (07/10/2016)	8400	0.24	116400	3.30
Add: Transfer (18/11/2016)	58800	1.67	175200	4.97
At the End of the year	175200	4.97	175200	4.97

	No. of shares held at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of shares	% of total shares of the company	No. of Shares	% of Shares Pledged / encumbered to total shares
Value Distributors Private Limited				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (16/09/2016)	127200	3.61	127200	3.61
At the End of the year	127200	3.61	127200	3.61
Taxus Enterprises Private Limited				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (16/09/2016)	70800	2.01	70800	2.01
At the End of the year	70800	2.01	70800	2.01
Hansraj Hemraj Maru				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (16/09/2016)	52800	1.5	52800	1.5
At the End of the year	52800	1.5	52800	1.5
Hemant Hansraj Maru				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (16/09/2016)	51600	1.46	51600	1.46
At the End of the year	51600	1.46	51600	1.46
Manlike Chemical and Pharmacheutical Company				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (25/11/2016)	51600	1.46	51600	1.46
At the End of the year	51600	1.46	51600	1.46

	No. of shares held at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of shares	% of total shares of the company	No. of Shares	% of Shares Pledged / encumbered to total shares
Tia Enterprises Private Limited				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (23/09/2016)	73200	2.08	73200	2.08
Less: Transfer (02/12/2016)	(49200)	(1.40)	24000	0.68
At the End of the year	24000	0.68	24000	0.68
Maxgrowth Capital Pvt. Ltd				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (23/09/2016)	51600	1.46	51600	1.46
Less: Transfer (25/11/2016)	(51600)	(1.46)	-	-
Add: Transfer (10/02/2017)	18000	0.51	18000	0.51
At the End of the year	18000	0.51	18000	0.51
Damodar Sharma				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
Add: Transfer (17/02/2017)	18000	0.51	18000	0.51
At the End of the year	18000	0.51	18000	0.51

(v) Shareholding of Directors and Key Managerial Personnel

	No. of shares held at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of shares	% of total shares of the company	No. of Shares	% of Shares Pledged / encumbered to total shares
Mr. Jagdish Dedhia (Chairman & Whole time Director)				
At the beginning of the year	20610	14.62	20610	14.62
Changes during the year				
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	185490	13.16	206100	14.62
Add: Bonus Issue (14/06/2016)	309150	8.77	515250	14.62
Less: Offer for sale in IPO	(146287)	(4.15)	368963	10.47
At the End of the year	368963	10.47	368963	10.47
Mr. Sanjay Dedha (Managing Director)				
At the beginning of the year	20700	14.68	20700	14.68
Changes during the year				
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	186300	13.21	207000	14.68
Add: Bonus Issue (14/06/2016)	310500	8.81	517500	14.68
Less: Offer for sale in IPO	(146926)	(4.17)	370574	10.51
At the End of the year	370574	10.51	370574	10.51
Mr. Manish Dedhia (Managing Director & CFO)				
At the beginning of the year	20696	14.68	20696	14.68
Changes during the year				
Add: Transfer (29/04/2016)	4	0	20700	14.68
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	186300	13.21	207000	14.68
Add: Bonus Issue (14/06/2016)	310500	8.81	517500	14.68
Less: Offer for sale in IPO	(146926)	(4.17)	370574	10.51
At the End of the year	370574	10.51	370574	10.51

	No. of shares held at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of shares	% of total shares of the company	No. of Shares	% of Shares Pledged / encumbered to total shares
Mrs. Ameeta Dedhia*(Woman Non-executive Director)				
At the beginning of the year	4390	3.11	4390	3.11
Changes during the year				
Add: Transfer (29/04/2016)	3200	2.27	7590	5.38
Add: Split of FV from ₹100 to ₹10 (14/06/2016)	68310	4.84	75900	5.38
Add: Bonus Issue (14/06/2016)	113850	3.23	189750	5.38
Less: Offer for sale in IPO	(53873)	1.53	135877	3.85
At the End of the year	135877	3.85	135877	3.85
Mr. Dilip Gosar* (Independent Director)				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
At the End of the year	NIL	NIL	NIL	NIL
Mr. Ashish Dedhia (Independent Director)**				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year				
At the End of the year	NIL	NIL	NIL	NIL
Ms. Drishti Thakker# (Company Secretary)				
At the beginning of the year	NIL	NIL	NIL	NIL
Changes during the year	-	-	-	-
At the End of the year	NIL	NIL	NIL	NIL

* Mrs. Ameeta Dedhia and Mr. Dilip Gosar have been appointed as Director w.e.f 13th June, 2016.

**Mr. Ashish Doshi has been appointed as Independent Director w.e.f 25th June, 2016

Ms. Drishti Thakker has been appointed as Company Secretary w.e.f. 19th July, 2016

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i.e. 1st April, 2016				
i) Principal Amount	22,83,93,434	10,38,48,907	-	33,22,42,341
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**22,83,93,434**	**10,38,48,907**	**-**	**33,22,42,341**
Change in Indebtedness during the financial year				
i) Addition	-	1,59,94,792	-	1,59,94,792
ii) Reduction	2,65,61,906	-	-	(2,65,61,906)
Net Change	**(2,65,61,906)**	**1,59,94,792**	**-**	**(1,05,67,114)**
Indebtedness at the end of the financial year i.e. 31st March, 2017				
i) Principal Amount	20,18,31,528	11,98,43,699	-	32,16,75,227
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**20,18,31,528**	**11,98,43,699**	**-**	**32,16,75,227**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(In Rs.)

Particulars of Remuneration	Mr. Jagdish Dedhia (Whole-time Director)	Mr. Sanjay Dedhia (Managing Director)	Mr. Manish Dedhia (Managing Director)	Total Amount
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	45,00,000	45,00,000	45,00,000	1,35,00,000
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	-	-	-	-
- as % of profit	-	-	-	-
- others	-	-	-	-
Others	-	-	-	-
Total	45,00,000	45,00,000	45,00,000	-
Total (A)	-	-	-	1,35,00,000
Ceiling as per the Act		Within the limits as approved by the Shareholders		

B. Remuneration to other directors:

(In Rs.)

Particulars of Remuneration	Total Amount	
Independent Directors	Mr. Dilip Gosar*	Mr. Ashish Doshi#
• Fee for attending board / committee meetings	35,000	35,000
• Commission	-	-
• Others	-	-
Total (1)	35,000	35,000

Other Non-Executive Directors	Mrs. Ameeta Dedhia*
• Fee for attending board / committee meetings	35,000
• Commission	-
• Others	-
Total (1)	35,000

Total (B)=(1+2)	**1,05,000**
Total Managerial Remuneration (A+B)	**1,36,05,000**
Overall Ceiling as per the Act	**NA****

* Mrs. Ameeta Dedhia and Mr. Dilip Gosar have been appointed as Director w.e.f 13th June, 2016.

Mr. Ashish Doshi has been appointed as Independent Director w.e.f 25th June, 2016

** The Remuneration to the Managerial Personnel is given as per Schedule V of the Companies Act, 2013

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(In Rs.)

Particulars of Remuneration	Key Managerial Personnel		Total Amount
	Ms. Drishti Thakker (Company Secretary)*	Mr. Manish Dedhia (CFO)**	
Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,98,292	-	1,98,292
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission - as % of profit - others	- - -	- - -	- - -
Others	-	-	-
Total	**1,98,292**	**-**	**1,98,292**

* Ms. Drishti Thakker has been appointed as Company Secretary w.e.f. 19.07.2016

** Mr. Manish Dedhia has been appointed as CFO w.e.f. 01.05.2016

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

(In Rs.)

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty Punishment Compounding	NONE				
B. DIRECTORS					
Penalty Punishment Compounding	NONE				
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding	NONE				

ANNEXURE-II

REMUNERATION POLICY OF MITSU CHEM PLAST LIMITED FOR THE MEMBERS OF BOARD AND EXECUTIVE MANAGEMENT

1) Preamble:

(1.1) The remuneration policy provides a framework for remuneration paid to the members of the Board of Directors ("Board"), Key Managerial Personnel ("KMP") and the Senior Management Personnel ("SMP") of the Company (collectively referred to as "Executives"). The expression ''senior management'' means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

(1.2) The policy would be reviewed every year by the Nomination and Remuneration Committee of the Board of Directors.

2) Aims & Objectives

(2.1) The aims and objectives of this remuneration policy may be summarized as follows:

(2.1.1) The remuneration policy aims to enable the company to attract, retain and motivate highly qualified members for the Board and Executive level.

(2.1.2) The remuneration policy seeks to enable the company to provide a well balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.

(2.1.3) The remuneration policy will ensure that the interests of Board members & Executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for-performance" principle.

(2.1.4) The remuneration policy will ensure that remuneration to Directors and Executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3) Principles of Remuneration

(3.1) Support for Strategic Objectives: Remuneration and reward frameworks and decisions shall be developed in a manner that is consistent with, supports and reinforces the achievement of the Company's vision and strategy.

(3.2) Transparency: The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.

(3.3) Internal equity: The Company shall remunerate the board members and the Executives in terms of their roles within the organisation. Positions shall be formally evaluated to determine their relative weight in relation to other positions within the Company.
(3.4) External equity: The Company strives to pay an equitable remuneration, capable of attracting and retaining high quality personnel. Therefore the Company will remain logically mindful of the ongoing need to attract and retain high quality people and the influence of external remuneration pressures.
(3.5) Flexibility: Remuneration and reward offerings shall be sufficiently flexible to meet both the needs of individuals and those of the Company whilst complying with relevant tax and other legislation.
(3.6) Performance-Driven Remuneration: The Company shall entrench a culture of performance driven remuneration through the implementation of the Performance Incentive System.
(3.7) Affordability and Sustainability: The Company shall ensure that remuneration is affordable on a sustainable basis.

4) Nomination and Remuneration Committee
(4.1) Members of the Committee shall be appointed by the Board and shall comprise of three or more non-executive directors out of which not less than one-half shall be independent directors.
(4.2) The Committee shall be responsible for
(4.2.1)Formulating framework and/or policy for remuneration, terms of employment including service contracts, policy for and scope of pension arrangements, etc for Executives and reviewing it on a periodic basis;
(4.2.2) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Director.
(4.2.3) Identifying persons who are qualified to become directors and who may be appointed as Executives in accordance with the criteria laid down in this policy, recommend to the Board their appointment and removal and carry out their evaluation.
(4.2.4) Formulating terms for cessation of employment and ensure that any payments made are fair to the individual and the company, that failure is not rewarded and that the duty to mitigate loss is fully recognised;

(4.3) The Committee shall:
(4.3.1) review the ongoing appropriateness and relevance of the remuneration policy;
(4.3.2) ensure that all provisions regarding disclosure of remuneration, including pensions, are fulfilled;
(4.3.3) obtain reliable, up-to-date information about remuneration in other companies;
(4.3.4) ensure that no director or Executive is involved in any decisions as to their own remuneration.
(4.4) Without prejudice to the generality of the terms of reference to the Nomination and Remuneration Committee set out above, the Committee shall:
(4.4.1) operate the Company's share option schemes (if any) or other incentives schemes (if any) as they apply to. It shall recommend to the Board the total aggregate amount of any grants to employees (with the specific grants to individuals to be at the discretion of the Board) and make amendments to the terms of such schemes (subject to the provisions of the schemes relating to amendment);
(4.4.2) liaise with the trustee / custodian of any employee share scheme which is created by the Company for the benefit of employees or Directors and Director should possess the highest personal and professional ethics, integrity and
(4.4.3) review the terms of executive Directors' service contracts from time to time.

5) Procedure for selection and appointment of the Board Members
(5.1) Board membership criteria The Committee, along with the Board, reviews on an annual basis, appropriate skills, characteristics and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience in business, government, academics, technology and in areas that are relevant for the Company's global operations. In evaluating the suitability of individual Board members, the Committee takes into account many factors, including general understanding of the Company's business dynamics, global business and social perspective, educational and professional background and personal achievements. In addition, Directors must be willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively. They must have the aptitude to critically evaluate management's working as part of a team in an environment of collegiality and trust. The Committee evaluates each individual with the objective of having a group that best enables the success of the Company's business.
(5.2) Selection of Board Members/ extending invitation to a potential director to join the Board

6) Procedure for selection and appointment of Executives other than Board Members

(6.1) The Committee shall actively liaise with the relevant departments of the Company to study the requirement for management personnel, and produce a written document thereon;

(6.2) The Committee may conduct a wide-ranging search for candidates for the positions of Employees within the Company, within enterprises controlled by the Company or within enterprises in which the Company holds equity, if any, and on the human resources market;

(6.3) The professional, academic qualifications, professional titles, detailed work experience and all concurrently held positions of the initial candidates shall be compiled as a written document;

(6.4) A meeting of the Committee shall be convened, and the qualifications of the initial candidates shall be examined on the basis of the conditions for appointment of the Employees;

(6.5) Before the selection of Employee, the recommendations of and relevant information on the relevant candidate(s) shall be submitted to the Board of Directors;

(6.6) The Committee shall carry out other follow-up tasks based on the decisions of and feedback from the Board of Directors. One of the roles of the Committee is to periodically identify competency gaps in the Board, evaluate potential candidates as per the criteria laid above, ascertain their availability and make suitable recommendations to the Board. The objective is to ensure that the Company's Board is appropriate at all points of time to be able to take decisions commensurate with the size and scale of operations of the Company. The Committee also identifies suitable candidates in the event of a vacancy being created on the Board on account of retirement, resignation or demise of an existing Board member. Based on the recommendations of the Committee, the Board evaluates the candidate(s) and decides on the selection of the appropriate member. The Board then makes an invitation (verbal / written) to the new member to join the Board as a Director. On acceptance of the same, the new Director is appointed by the Board.

7) Compensation Structure

(7.1) Remuneration to Non-Executive Directors:

The Non-executive Directors of the company are paid remuneration by way of sitting fees only for attending the meetings of the Board of Directors and its Committees. The sitting fees paid to the Non-executive Directors for attending meetings of Board of Directors and Audit Committee of Board of Directors will be as per industrial norms and mutually agreed from time to time. Beside the sitting fees they are also entitled to reimbursement of expenses. The Non-executive Directors of the Company are not paid any other remuneration or commission. The sitting fees of the Non-executive Directors for attending meetings of Board of Directors and the Committees of Board of Directors may be modified or implemented from time to time only with the approval of the Board in due compliance of the provisions of Companies Act, 2013.

(7.2) Remuneration to Executive Directors, Key Managerial Personnel(s) (KMPs) & Senior Management Personnel (s) (SMPs):

The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Director / Whole Time Directors (MD/WTDs), Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs). Their remuneration shall be governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards. The remuneration determined for MD/WTDs, KMPs and SMPs are subjected to the approval of the Board of Directors in due compliance of the provisions of Companies Act, 2013. The remuneration for the KMP and the SMP at the time of the appointment has to be approved by the Board but any subsequent increments shall be approved by the Managing Director of the Company as per the HR policy of the Company and ratified by the Board. As a policy, the Executive Directors are neither paid sitting fee nor any commission.

8) Role of Independent Directors

(8.1) The Committee shall, in consultation with the Independent Directors of the Company, prepare and submit this policy to the Board for its approval

(8.2) The Independent Directors shall have power and authority to determine appropriate levels of remuneration of executive directors and Employees and have a prime role in appointing and where necessary recommend removal of executive directors and Employees.

(8.3) The Independent Directors shall submit its recommendations/ proposals/ decisions to the Committee which the Committee shall consult and take to the Board of Directors.

9) Approval and publication

(9.1) This remuneration policy as framed by the Committee shall be recommended to the Board of Directors for its approval.

(9.2) This policy shall be hosted on the Company's website.

(9.3) The policy shall form part of Director's report to be issued by the Board of Directors in terms of Companies Act, 2013

10) Supplementary provisions

(10.1) This Policy shall formally be implemented from the date on which they are adopted pursuant to a resolution of the Board of Directors.

(10.2) Any matters not provided for in this Policy shall be handled in accordance with relevant State laws and regulations and the Company's Articles of Association. If this Policy conflict with any laws or regulations subsequently promulgated by the state or with the Company's Articles of Association as amended pursuant to lawful procedure, the relevant state laws and regulations and the Company's Articles of Association shall prevail, and this Policy shall be amended in a timely manner and submitted to the Board of Directors for review and adoption.

The right to interpret this Policy vests in the Board of Directors of the Company.

Place: Mumbai.

Dated: 11th November, 2016

ANNEXURE-III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

The Members,

MITSU CHEM PLAST LIMITED
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W) ,Mumbai 400 053.

We have conducted the secretarial audit of the compliance of applicable statutory provisions under the Companies Act, 2013, regulations laid down by the Securities and Exchange Board of India (SEBI), Foreign Exchange Regulations and other applicable laws listed hereinbelow and the adherence to good corporate practices by **MITSU CHEM PLAST LIMITED** (hereinafter called the "Company") for the audit period covering the financial year ended on 31st March, 2017. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.
Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2017, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1) We have relied on and examined the books, papers, minute books, forms and returns filed and other records maintained by the Company and made available to us at its Registered office for the financial year ended on 31st March 2017, according to the provisions of:
(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii)The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

2. There were no actions/ events in pursuance of following Regulations of SEBI requiring compliance thereof by the Company during the period under review:
(i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;
(ii) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(iii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
(iv) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
(v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and
(vi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

3. Provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, External Commercial Borrowings and Overseas Direct Investment were not attracted during the year under review;

4. Based on the information provided and review of the Compliances Report of Managing Director taken on record by the Board of the Company and also relying on the representation made by the Company and its Officers, in our opinion adequate system and process exists in the company to monitor and ensure compliances with the provisions of general and other industry and sector specific Laws and Regulations applicable to the Company, as identified and confirmed by the management of the company and listed in **Annexure -A** to this report.

5. We have also examined compliance with the applicable clauses of the Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards mentioned above and there are no material non-compliances that have come to my knowledge except non-compliance in respect of:

Non-filing of e-form CHG-1 as required pursuant to Section 77 of Companies Act, 2013 for the charge created on vehicles by way of hypothecation.

We further report that compliances of finance and tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory Auditors and other designated professionals.

We further report that:

1 The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2 Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3 As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period under report, following events/actions occurred which had a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

Sr. No.	Date	Events
1	27th April, 2016	Redemption of 1,55,000 10% Preference shares of Rs. 100/- each aggregating to Rs. 1,55,00,000/-
2	30th April, 2016	Reclassification of the authorised share capital comprising of Rs.3,25,00,000 divided into 1,70,000 Equity Shares of Rs. 100/- each and 1,55,000 Preference shares of Rs. 100/- each into Rs.3,25,00,000 divided into 3,25,000 Equity shares of Rs. 100/- each Appointment of Mr. Manish Dedhia (DIN: 01552841) as a Managing Director for the for a period of three years and as Chief Financial Officer w.e.f. 1st May, 2016 Appointment of Mr. Jagdish Dedhia (DIN: 01639945) as a Chairman and Whole-time Director for the for a period of three years w.e.f. 1st May, 2016 Appointment of Mr. Sanjay Dedhia (DIN: 01552883) as a Managing Director for the for a period of three years w.e.f. 1st May, 2016
3	11th May, 2016	Conversion from Private Limited Company to Public Limited Company and consequent alteration in Memorandum and Articles of Association
		Adoption of new set of Articles of Association of the Company primarily based on "Table F" as per Companies Act, 2013 and relevant rules thereunder

Sr. No.	Date	Events
4	14th June, 2016	Sub-division of the face value of its equity shares from Rs.100/- to Rs.10/- per share in the authorized, issued, subscribed and paid up capital of the Company and post sub-division, increase in the authorised share capital from Rs. 32,500,000/- divided into 3,25,000 Equity shares of Rs.10/- each to Rs. 40,250,000 divided into 40,25,000 Equity shares of Rs.10/- each
		Issue and allotment of 21,15,000 equity shares as bonus shares in the ratio of 3:2 (i.e. three equity shares for every two equity shares already held)
		Initial Public Offer (IPO) for 10,00,800 Equity Shares for cash at a price of Rs. 95/- per share including a premium of Rs. 85/- per share aggregating to Rs. 950.76 lakhs through an offer for sale by the selling shareholders
5	9th September, 2016	Listing of Company's securities on SME Exchange of BSE Limited

H. P. SANGHVI & COMPANY
COMPANY SECRETARIES

Date: 23rd August, 2017.
Place: Mumbai

HARESH SANGHVI
FCS 2259/CP No. 3675

Note: This report is to be read with our letter of even date which is annexed as **ANNEXURE-B** and forms an integral part of this report.

ANNEXURE A

List of applicable laws to the Company

a) The Company has complied with the laws and regulations applicable specifically to the Company given its business:
1. Water (Prevention & Control of Pollution) Act 1974 and rules thereunder
2. Air (Prevention & Control of Pollution) Act 1981 and rules thereunder.
3. Harzardous Wastes (Management, Handling & Transboundry Movement), Rules, 2008

b) All General Laws related to Direct and Indirect Taxation, Labour Laws and other incidental laws of respective States

H. P. SANGHVI & COMPANY
COMPANY SECRETARIES

Date: 23rd August, 2017.
Place: Mumbai

HARESH SANGHVI
FCS 2259/CP No. 3675

ANNEXURE B

The Members,

MITSU CHEM PLAST LIMITED
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W) ,Mumbai 400 053.

Our report of even date is to be read along with this letter:

1 Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2 We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3 We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4 Whenever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.

5 The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6 The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

H. P. SANGHVI & COMPANY
COMPANY SECRETARIES

Date: 23rd August, 2017.
Place: Mumbai

HARESH SANGHVI
FCS 2259/CP No. 3675

ANNEXURE-IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW OF INDIAN ECONOMY

India's economic growth has been pegged at 6.7 per cent for the current fiscal year; down from 7.6 percent recorded in the previous financial year. Against the backdrop of robust macro-economic stability, the year was marked by two major domestic policy developments, the passage of the Constitutional amendment, paving the way for implementing the Transformational Goods and Services Tax (GST), and demonetization of the two highest denomination notes. The GST is expected to create a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India's cooperative federalism. Demonetization has had short-term costs but holds the potential for long-term benefits. Follow-up actions to minimize the costs and maximise the benefits include: demonetization; further tax reforms, including bringing land and real estate into the GST; reducing tax rates and stamp duties; and acting to allay anxieties about over-zealous tax administration. These actions would allow growth to return to trend in 2017-18, following a temporary decline in 2016-17. Growth rate of industrial sector was moderate at 5.2 per cent this fiscal, from 7.4 per cent in the previous fiscal. In the short-run, the change in the outlook for global interest rates as a result of the US elections and the implied change in expectations of US fiscal and monetary policy will impact on India's capital flows and exchange rates. The per capita consumption of plastic products in India is growing and is moving towards 8% GDP growth. Crude

prices have remained low globally, helping Indian manufacturers to reduce costs and better control the trade deficit, easing inflation. This has also benefited the packaging industry since the price of polymer, the basic raw material utilized by the Company has remained subdued.

COMPANY OVERVIEW

Your company is a leading manufacturer of world-class plastic blow Molded and injection Molded products. Your company has focused on Research & Development, innovative product development which has helped to strengthen its business relationships and enter newer markets. Your company innovates in Moulding, shape up discovery and most significantly believes in continuous transformation.

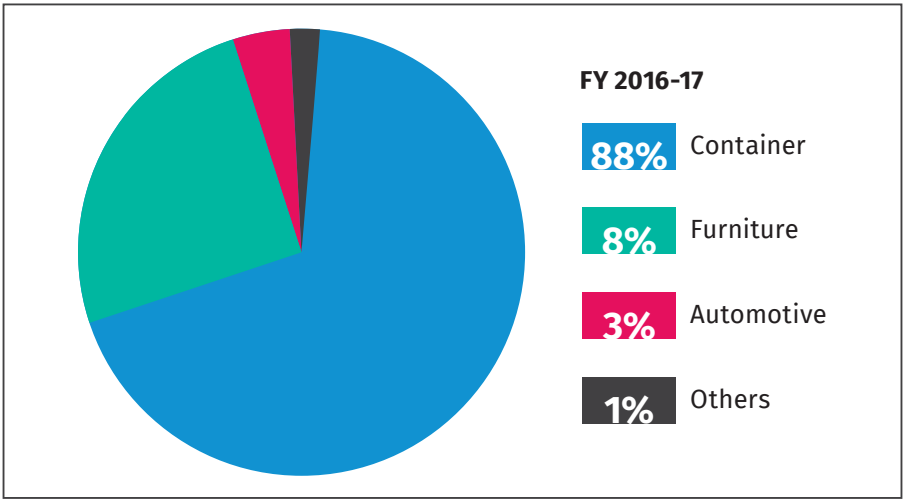
The company has acquired Shree Rubberplast Company Private Limited., a renowned Manufacturer dealing in Pharmaceuticals, Fine Chemicals, Agrochemicals, Diagnostic & Laboratory Industry Packaging Bottles Ranging from 100ml. To 20 Litres from Last 30 Years making the Company the only manufacturer with the widest range (100 Ml. To 235 Litres) of Industrial Containers Across India.

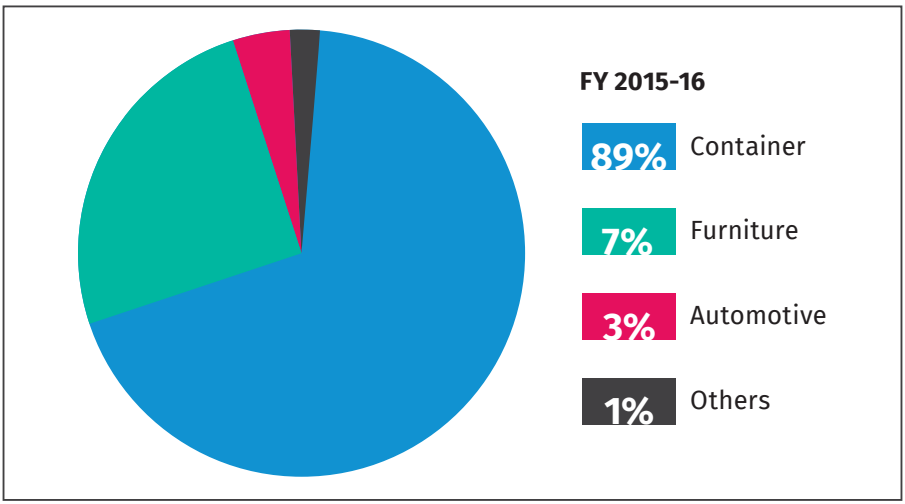
PRODUCT GROUPS

The product groups of the Company have been recast as follows:

Segment	Products
Container	Blow moudled & injection MOulded Articles such as containers ,Bottles , Jars Carboys , Full open Tope Drums from 100 ml to 235 litres .
Furniture	Hospital Bed Parts , Hospital bed Accessories , Side Trollyes , Over Bed Tables , Spine Board Etc .
Automotive	Air Intake Duct, AC Ducting Pipe , Waher Tanks
Others	Blow Moulded Chairs , Medical Device Such as Pregnancy kit , Maleria kit , HIV kit

PRODUCT GROUP WISE SHARE IN (PROFIT/ TURNOVER) FOR THE LAST TWO YEARS





Mitsu
You visualise...we mold

OPPORTUNITIES

Your company's continuous focus on its Research & Development facility has expanded the design and development of innovative products to serve its unique range of customers in various business segments. The proposed simplification in Tax regime through introducing Goods & Service Tax (GST) is likely to facilitate handling of the products across the country.

Strategic Location of Manufacturing Units:

Our Company has four (4) manufacturing units in the States of Maharashtra and Uttarakhand. All our Units are strategically located with the following benefits:

- The three units situated in the state of Maharashtra are located in proximity to the city of Mumbai and the unit situated in the state of Uttarakhand is located in proximity to the city of Rudrapur.
- Raw materials sourced domestically are easily available from the manufacturers located in Maharashtra and Uttarakhand.
- Procurement of raw materials is less time consuming and comparatively cheaper due to [write the reasons (for example: savings on time and freight.)]
- Skilled and semi skilled workers are easily available in Tarapur, Maharashtra and in Palghar, Maharashtra in view of the large number of industries located in these areas.
- Government has created various infrastructural facilities conducive for growth of Manufacturing Companies

BUSINESS, OPERATIONAL & FINANCIAL RISKS AND THREATS:

The major risks and concerns which may have impact on Company's business are as follows:

1 Indian Economy and International Economic trends

2 Foreign Currency rate fluctuations

3 Interest rate fluctuations and high rates on inflation

Unforeseen circumstances like natural calamities - floods, earthquakes, closure due to violence

Delay in the government spending on infrastructure

Further, Plastic manufacturing industry is competitive industry and reflects with demand-supply chain, trusted quality, and customer confidence is directly linked with economic factors like consumer reliance, technology and its upgradation etc.

INTERNAL CONTROL SYSTEMS

The Company has built adequate systems of internal controls towards achieving efficiency and effectiveness in operation, optimum utilization of resources, and effective monitoring thereof as well as compliance with all applicable laws. The internal control mechanism comprises of well-defined organization structure, documented policy guidelines, pre-determined authority levels and processes commensurate with the level of responsibility. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control systems.

FINANCIAL PERFORMANCE

The highlight of financial performance is discussed in the Director's Report. The Audit Committee also reviews financial performance of the Company from time to time.

HUMAN RESOURCES MANAGEMENT

The company's belief in trust, transparency and teamwork has yielded improvement in employee efficiency at all levels. The Company's commitment to harmonious industrial relations resulted in enhancing effectiveness of operations and enabled the achievement of benchmarks in industry. The Company's ongoing objective is to create an inspirational work climate where talented employees engage in creating sustained value for the stakeholders. The Company has developed an environment of harmonious and cordial relations with its employees.

CAUTION STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, estimates etc. may be "Forward looking statements" within the applicable laws and regulations. Actual results may vary from these expressed or implied; several factors that may affect Company's operations include Dependency on telecommunication and information technology system, Government policy and several other factors. The Company takes no responsibility for any consequences of the decisions made, based on such statement and holds no obligation to update these in future.

ANNEXURE-V

Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2016-17, ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

Sr. No.	Name of the Director/ KMP & Designation	Remuneration of Director/ KMP for the financial year 2016-17 (In Rs.)	% increase in Remuneration in the financial year 2016-17	Ratio of the remuneration of each director to the median remuneration of the employees
1	Jagdish Dedhia (Whole-time Director)	48,75,000	44.79%	23.82
2	Sanjay Dedhia (Jt. Managing Director)	48,75,000	44.79%	23.82
3	Manish Dedhia (Jt. Managing Director & CFO)	48,75,000	44.79%	23.82
4	Ameeta Dedhia	35,000	-	0.83
5	Dilip Gosar	35,000	-	0.17
6	Ashish Doshi	35,000	-	0.17
7	Drishti Thakker	1,98,292	-	0.97

* Mrs. Ameeta Dedhia and Mr. Dilip Gosar have been appointed as Director w.e.f 13th June, 2016.

**Mr. Ashish Doshi has been appointed as Independent Director w.e.f 25th June, 2016

Ms. Drishti Thakker has been appointed as Company Secretary w.e.f. 19th July, 2016

2. The percentage increase in the median remuneration of employees in the financial year;
The % increase in median remuneration of employee is 13.80%

3. The number of permanent employees on the rolls of company
278 employees on the rolls of Company as on 31st March, 2017.

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
Average percentile increase in the salaries of employees other than the managerial personnel is 12.28 % whereas the total remuneration of Key Managerial Personnel increased by 46.61% from 2015-16 to 2016-17.

5. Affirmation that the remuneration is as per the remuneration policy of the company
Remuneration paid during the year ended March 31, 2017 is as per Remuneration policy of the Company.

INDEPENDENT AUDITORS' REPORT

To the Members of MITSU CHEM PLAST LIMITED (Formerly known as Mitsu Chem Private Limited)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **MITSU CHEM PLAST LIMITED (Formerly known as Mitsu Chem Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor report) Order, 2016 ("The Order") Issued by the Central Government of India in terms of Section 143(11) of the Act, we give the "Annexure – A" statement on the matter specified in paragraph 3 & 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

e On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g With respect to other matters to be included in the Auditor's Report and to the best of our information and according to the explanations given to us:

i. The company does not have any pending litigations, which would impact its financial position.

ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

iv. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For V J SHAH & CO
Chartered Accountants
FRN: 109823W

Place: Mumbai

Date: 30/05/2017

VIDYUT J. SHAH
(PARTNER)
Membership No.033322

MITSU CHEM PLAST LIMITED

Annexure "A" Auditors' Report

Annexure referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's Report on the Accounts of MITSU CHEM PLAST LIMITED (Formerly known as Mitsu Chem Private Limited) ('the company') for the year ended 31st March, 2017.

I) In respect of Fixed Assets:

a. The company has maintained the fixed assets register showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.

b. As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of assets. No material discrepancies were noticed on such physical verification.

c. The title deed of immovable properties are held in the name of the company.

II) In respect of Inventories:

As explained to us, the inventory has been physically verified by the management at regular intervals during the year.

In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company has maintained proper records of inventory and there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

III) In respect of loans, secured or unsecured, the company has not granted to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.

The company has not granted any loans therefore sub clause (iii) (a), (b) and (c) are not applicable.

IV) According to the information and explanations given to us, the company has complied with the provisions of section 185 & 186 of The Act in respect of loans, investments, guarantees and securities.

V) The company has not accepted deposits, therefore the clause (v) is not applicable.

VI) We have broadly reviewed the cost records maintained by the company pursuant to the Rules made by the Central Government for the

maintenance of cost records under sub section (1) of section 148 of the Companies Act, and are of the opinion that prima facie, the prescribed cost records have been made and maintained as per the documentary evidence provided by the management. We have, however, not made a detailed examination of the records with a view to determining whether they are accurate or complete.

VII) In respect of statutory dues:

a. According to the information & explanation given to us, the company was generally regular in depositing dues in respect of Employees Provident Fund, Employees State Insurance Fund, Income Tax and other statutory dues with the appropriate authority during the
b. year.
According to records examined by us and the information and explanation given to us, there are no disputed amounts due to in respect of income tax, sales tax, excise duty, Employees Provident Fund, Employees State Insurance Fund and other statutory

VIII) dues at the end of the year.

Based on our audit procedures and on the basis of information and explanations given by the management the company has not defaulted in the repayment of dues to bank, financial institution and

IX) Debentures holders during the year.

The company has not raised money by the way of initial public offer or further public offer. Therefore the provisions of Clause 3(ix) of the said

X) order are not applicable.

In our opinion and according to the information and explanations given to us no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially

XI) misstated.

In our opinion and according to the information and explanations given managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 with

XII) Schedule V to the Companies Act, 2013.

XIII) In our opinion the company is not a Chit Fund, Nidhi or Mutual Benefit activity and therefore the

XIV) provisions of Clause 3(xii) of the said order are not applicable.

In our opinion according to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and details are disclosed in

XV) the Financial statement as per Accounting Standard 18.

The company has not made any preferential allotment to parties and companies covered under register maintained under section 42 of the Companies Act, 2013, during the year,

XV) therefore the provisions of Clause 3(xiv) of the said order are not applicable.

In our opinion according to the information and explanations, company has not entered into any non-cash transaction with directors

XVI) or persons connected with him as per provision of section 192 of Companies Act, 2013.

According to the information and explanations given to us, company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Mumbai

For V J SHAH & CO
Chartered Accountants
FRN: 109823W

Date: 30/05/2017

VIDYUT J. SHAH
(PARTNER)
Membership No.033322

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MITSU CHEM PLAST LIMITED
Annexure "B" Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of Mitsu Chem Plast Limited (Formerly known as Mitsu Chem Private Limited) ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
c. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Mumbai

For V J SHAH & CO
Chartered Accountants
FRN: 109823W

Date: 30/05/2017

VIDYUT J. SHAH
(PARTNER)
Membership No.033322

MITSU CHEM PLAST LIMITED
(Formerly known as Mitsu Chem Private Limited)

BALANCE SHEET AS ON 31st MARCH, 2017

Sr. No.	Particulars	Note No.	31.03.2017	31.03.2016
			₹	₹
(I)	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
a	Share Capital	1	352,50,000	296,00,000
b	Reserves and Surplus	2	915,33,610	884,60,801
2	**Non Current Liabilities**			
a	Long Term Borrowings	3	1409,14,930	1452,59,060
b	Deferred Tax Liabilities	4	225,57,338	211,89,754
c	Long Term Provisions	5	11,25,000	11,37,000
3	**Current Liabilities**			
a	Short Term Borrowing	6	1807,60,297	1869,83,281
b	Trade Payables	7		
	Trade Payables-Micro and Small Enterprises		-	-
	Trade Payables- Other than Micro and Small Enterprises		380,38,069	454,93,846
c	Other Current Liabilities	8	353,73,130	282,55,627
d	Short Term Provision	9	156,16,145	146,87,093
	TOTAL		**5611,68,519**	**5610,66,462**

(II)	**ASSETS**			
1	**Non Current Assets**			
a	Fixed Assets	10		
(i)	Tangible Assets		2364,25,017	2170,38,260
(ii)	Intangible Assets		11,29,163	13,01,877
(iii)	Capital Work in Progress		-	-
b	Non Current Investments	11	8,43,667	7,31,472
c	Long Term Loans and Advances	12	78,37,875	78,22,295
3	**Current Assets**			
a	Inventories	13	867,14,267	694,42,598
b	Trade Receivables	14	1826,67,344	1778,94,949
c	Cash & Cash Equivalents	15	275,09,101	768,31,061
d	Short Term Loans and Advances	16	12,58,782	10,58,577
e	Other Current Assets	17	167,83,303	89,45,373
	TOTAL		**5611,68,519**	**5610,66,462**

The Accompanying Notes 1-35 are Integral Part of Financial Statements

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR V. J. SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109823W

VIDYUT J SHAH (PARTNER)
Membership No. 033322

PLACE : MUMBAI
DATE : 30th May, 2017

FOR MITSU CHEM PLAST LTD.

JAGDISH DEDHIA
(CHAIRMAN & WTD)
DIN: 01639945

SANJAY DEDHIA
(MANAGING DIRECTOR)
DIN: 01552883

MANISH DEDHIA (CFO)
DIN: 01552841

DRISHTI THAKKER
(COMPANY SECRETARY)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Sr. No.	Particulars	Note No.	31.03.2017	31.03.2016
			₹	₹
1	Revenue From Operations(Gross)	18	11172,36,009	10366,22,249
	Less: Taxes on Sale		(1756,34,988)	(1482,99,389)
			9416,01,021	**8883,22,860**
2	Other Income	19	63,99,852	36,85,924
3	**Total Revenue**		**9480,00,873**	**8920,08,785**
4	**Expenses**			
a	Cost of Material Consumed	20	6197,97,098	5898,90,071
b	Changes in Inventories of Finished Goods, Work in	21	(31,59,792)	97,48,267
	Progress and Stock in Trade	22	824,63,333	707,16,921
c	Employee Benefits Expenses			
d	Finance Cost	23	383,78,821	407,44,084
e	Depreciation & Amortisation Expenses	24	197,11,027	184,37,410
f	Other Expenses	25	1582,98,034	1365,02,656
	Total Expenses		**9154.88.522**	**8660.39.409**

6	Exceptional Income/Expenses		-	-
7	Profit Before Extraordinary Items and Tax (5-6)		325,12,351	259,69,376
8	Extraordinary Items		-	-
9	**Profit Before Tax (7-8)**		**325,12,351**	**259,69,376**
10	Tax Expenses	26	81,45,680	68,82,296
11	**Profit After Tax (9-10)**		**243,66,671**	**190,87,080**
12	**Earnings Per Equity Share**			
a	**Basic**	27	**6.87**	**4.89**
b	**Diluted**		**6.87**	**4.89**

The Accompanying Notes 1-35 are Integral Part of Financial Statements

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR V. J. SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109823W

VIDYUT J SHAH (PARTNER)
Membership No. 033322

PLACE : MUMBAI
DATE : 30th May, 2017

FOR MITSU CHEM PLAST LTD.

JAGDISH DEDHIA
(CHAIRMAN & WTD)
DIN: 01639945

SANJAY DEDHIA
(MANAGING DIRECTOR)
DIN: 01552883

MANISH DEDHIA (CFO)
DIN: 01552841

DRISHTI THAKKER
(COMPANY SECRETARY)

"MITSU CHEM PLAST LIMITED (Formerly known as Mitsu Chem Private Limited)

CASH FLOW STATEMENT

Sr. No.		Particulars	31.03.2017		31.03.2016	
			₹	₹	₹	₹
(I)		**CASH FLOW FROM OPERATING ACTIVITIES**				
		Net profit after Tax		243,66,671		190,87,080
a	Add	Provision for Tax				
		Current Tax	67,78,096		52,87,226	
		Deferred Tax	13,67,584	81,45,680	15,95,070	68,82,296
		Net profit before Tax		325,12,351		259,69,376
		Adjustment for Non-Cash &				
		Non-operating Items			184,37,410	
b	Add	Depreciation	197,11,027		-	
		Loss on Sale of Fixed Assets	16,55,852		392,45,584	576,82,994
		Interest Expense	374,00,395	587,67,274	21,75,034	
c	Less	Interest Income	38,38,392		11,745	21,86,779
		Dividend Received	9,931	38,48,323		814,65,591
d		Operating profits before working capital		874,31,302		
		changes (a+b-c)				
		Changes in Working Capital				
e	Add	Decrease in Current Assets & Increase in				
		Current Liabilities				
		Other Current Liabilities	50,64,113		(18,40,723)	
		Short Term Provisions	9,29,052	59,93,165	32,56,036	14,15,313

f	Less	Increase in Current Assets & Decrease in Current Liabilities				
		Inventories	172,71,669		(286,09,358)	
		Trade Receivables	47,72,395		(194,16,005)	
		Short Term Loans & Advances	2,00,205		(5,98,807)	
		Other Current Assets	78,37,930		(73,97,450)	
		Short Term Borrowings	62,22,984		95,34,736	
		Trade Payables	74,55,776	437,60,959	(127,35,205)	(592,22,089)
g		Cash generated from operations (d+e-f)		496,63,507		1421,02,992
h	Less	Tax Expense		67,78,096		52,87,226
		NET CASH FLOW FROM OPERATNG ACTIVITIES (g-h)		**428,85,411**		**1368,15,766**
		CASH FLOW FROM INVESTING ACTIVITIES				
a	Add	Interest Income	38,38,392		21,75,034	
		Sale of Fixed Assets	69,27,684		-	
		Dividend Received	9,931	107,76,007	11,745	21,86,779
b	Less	Addition to Fixed Assets	475,08,608		241,92,760	
		Short Term Deposits	8,05,811		130,71,245	
		Purchase of Investment	1,12,195	484,26,614	90,644	373,54,649
		NET CASH FLOW FROM INVESTING ACTIVITIES (a-b)		**(376,50,608)**		**(351,67,870)**

Sr. No.		Particulars	31.03.2017		31.03.2016	
			₹	₹	₹	₹
(III)		**CASH FLOW FROM FINANCING ACTIVITIES**				
a	Add	Repayment of Loans & Advances	-		51,76,447	51,76,447
b	Less	Redemption of Preference Share Capital	155,00,000			
		Proposed Dividend & DDT	1,43,862		28,75,060	
		Repayment of Loans & Advances	15,580		-	
		Interest Expense	374,00,395		392,45,584	
		Decrease in Long Term Provisions	12,000		-	
		Repayment of Long Term Borrowings	22,90,740	553,62,577	166,72,424	587,93,068
		NET CASH FLOW FROM FINANCING ACTIVITIES (a-b)		**(553,62,577)**		**(536,16,621)**
(IV)		**NET INCREASE / (DECREASE) IN CASH**		**(501,27,773)**		**480,31,275**
a	Add	Cash & Cash Equivalent at the beginning of the year				
		Cash on Hand	4,61,304		5,90,031	
		Bank Balance	515,56,168	**520,17,472**	33,96,166	**39,86,197**
b	Less	Cash & Cash Equivalent at the end of the year	1,45,485		4,61,303	
		Cash on Hand	17,44,214	**18,89,700**	515,56,168	**520,17,471**
		Bank Balance				
(V)		**RECONCILIATION OF CASH AND CASH EQUIVALENTS WITH BALANCE SHEET**				
a		Cash and cash equivalents as per Balance Sheet		275,09,101		768,31,062
b	Less	Deposit with Banks with original maturity more than 3 months		256,19,401		248,13,590
c		**Cash and cash equivalents at the end of the year as per cash flow**		**18,89,700**		**520,17,472**

The Accompanying Notes 1-35 are Integral Part of Financial Statements

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR V. J. SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109823W

VIDYUT J SHAH (PARTNER)
Membership No. 033322

PLACE : MUMBAI
DATE : 30th May, 2017

FOR MITSU CHEM PLAST LTD.

JAGDISH DEDHIA
(CHAIRMAN & WTD)
DIN: 01639945

SANJAY DEDHIA
(MANAGING DIRECTOR)
DIN: 01552883

MANISH DEDHIA (CFO)
DIN: 01552841

DRISHTI THAKKER
(COMPANY SECRETARY)

MITSU CHEM PLAST LIMITED (Formerly known as Mitsu Chem Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1
AUTHORISED, ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
A	**Authorised Share Capital**		
1	40,25,000 Equity Shares of Rs 10/- each (P.Y. 1,70,000 Equity Shares of Rs.100/- each)	402,50,000	170,00,000
2	(P.Y. 1,55,000 Preference Shares of Rs.100/- each)	-	155,00,000
	Total	**402,50,000**	**325,00,000**
B	**Issued,Subscribed and Paid-up Share Capital**		
1	35,25,000 Equity Shares of Rs 10/- each fully paid - up (P.Y. 1,41,000 Equity Shares of Rs.100/- each fully paid - up)	352,50,000	141,00,000
2	1,55,000 Preference Shares of Rs.100/- each fully paid- up (P.Y.1,55,000 Preference Shares of Rs.100/- each fully paid - up)	-	155,00,000
	Total	**352,50,000**	**296,00,000**

NOTE 1A
RECONCILIATION OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR

Sr. No.	Particulars	31.03.2017		31.03.2016	
		Nos.	₹	Nos.	₹
A	**Equity Shares**				
1	Shares Outstanding at the beginning of the year	1,41,000	141,00,000	141000	141,00,000
2	Additions during the year				
a	Splitting up of Shares of Rs.100 each into 10 shares of Rs.10 each	12,69,000	-	-	-
b	Bonus Shares issued during the year	21,15,000	211,50,000	-	-
3	Deductions during the year	-	-	-	-
4	Shares Outstanding at the end of the year	**35,25,000**	**352,50,000**	**1,41,000**	**141,00,000**
B	**Preference Shares**				
1	Shares Outstanding at the beginning of the year	1,55,000	155,00,000	1,55,000	155,00,000
2	Additions during the year	-	-	-	-
3	Deductions during the year	1,55,000	155,00,000	-	-
4	Shares Outstanding at the end of the year	**0**	**0**	**1,55,000**	**155,00,000**

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NOTE 1B
Share Capital:

i)	The company has 1 class of each Equity shares and Preference shares.
ii)	Each holder of Equity shares is entitled to one vote per share.
iii)	The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.
iv)	In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding.

NOTE 1C
DETAILS OF SHAREHOLDERS HOLDING MORE THEN 5% SHARES IN THE COMPANY

Sr. No.	Particulars	31.03.2017		31.03.2016	
		No. of Shares	% of Holding	No. of Shares	% of Holding
A	**Equity Shares**				
1	Jagdish Liladhar Dedhia	3,68,963	10.47	20,610	14.62
2	Sanjay Mavji Dedhia	3,70,574	10.51	20,700	14.68
3	Manish Mavji Dedhia	3,70,574	10.51	20,700	14.68
4	Lilavanti Mavji Dedhia	5,04,840	14.32	25,000	17.73
5	Hemant Hansraj Maru	0	0.00	7,400	5.25
6	Vimlaben Liladhar Dedhia	5,04,840	14.32	25,000	17.73
B	**Preference Shares**				
1	Hemant Hansraj Maru	0	0.00	78,000	50.32
2	Hansraj Hemraj Maru	0	0.00	65,000	41.94

NOTE 1D
Aggregate number of bonus shares issued, shares issued for consideration other then cash during the period of five years immediately preceding the reporting date

Sr. No.	Particulars	(Aggregate No. of Shares) for the year ended				
		2016-17	2015-16	2014-15	2013-14	2012-13
1	Fully Paid up Equity Shares by way of Bonus	21,15,000	-	-	-	-

NOTE 2
RESERVES AND SURPLUS

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
A	**General Reserve**		
	As per last Balance Sheet	169,86,480	169,86,480
		169,86,480	**169,86,480**
B	**Securities Premium**		
	As per last Balance Sheet	64,00,000	64,00,000
		64,00,000	**64,00,000**
C	**SIDBI Capital Subsidy Received**		
	As per last Balance Sheet	7,41,800	7,41,800
		7,41,800	**7,41,800**
D	**Subsidy Received Development Corp of Konkan Ltd**		
	As per last Balance Sheet	5,20,800	5,20,800
		5,20,800	**5,20,800**
E	**Profit & Loss Account**		
	Opening Balance	638,11,721	487,03,702
	Add: Profit for the year	243,66,671	190,87,080
	Profit available for appropriations	**881,78,392**	**677,90,781**
	Less: Appropriations		
	Adjustment for employee benefits as per Para 143 of AS 15 (Ref note 28)	-	11,04,000
	Dividend Paid	1,19,891	23,96,000
	Dividend Distribution Tax	23,971	4,79,060
	Utilised for issue of Bonus shares	211,50,000	-
		668,84,530	**638,11,721**
	TOTAL	**915,33,610**	**884,60,801**

NOTE 3
LONG TERM BORROWINGS

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
	Secured Loans		
1	From Banks	200,43,827	394,01,757
2	From Financial and other Institutions	10,27,404	20,08,396
	Total Secured Borrowings	**210,71,231**	**414,10,153**
	Unsecured Loan		
1	Loans From Directors	1193,38,600	541,30,000
2	Loans From Shareholders	-	478,00,002
3	Sales tax deferral loan	5,05,099	19,18,905
	Total Unsecured Borrowings	**1198,43,699**	**1038,48,907**
	TOTAL LONG TERM BORROWINGS	**1409,14,930**	**1452,59,060**

NOTE 3A
SECURITY DETAILS

a	Secured Loans is secured against Land & Building, Plant & Machinery, Vehicles and Keyman Insurance Policies.

NOTE 3B
MATURITY PROFILE
Maturity of Long term loan are as set below :

Sr. No.	Maturity Period	31.03.2017	31.03.2016
		₹	₹
1	Within 1 year	229,01,661	209,97,021
2	1-2 years	145,63,926	205,33,834
3	2-3 years	65,07,305	139,99,400
4	Beyond 3 year	-	67,28,169
	Total	**439,72,892**	**622,58,424**

NOTE 4
DEFERRED TAX LIABILITIES (NET)

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
1	Deferred Tax Liabilities(Net)	225,57,338	211,89,754
	TOTAL	**225,57,338**	**211,89,754**
(Due to timing difference between Depreciation of Fixed Assets as per books and as per I.T. Act)			

NOTE 5
LONG TERM PROVISIONS

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
1	Provision for Gratuity	11,25,000	11,37,000
	TOTAL	**11,25,000**	**11,37,000**

NOTE 6
SHORT TERM BORROWINGS

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
1	Secured Short-term Borrowings Loans Repayable on Demand From Bank	1807,60,297	1869,83,281
	TOTAL	**1807,60,297**	**1869,83,281**
Note: Secured Short-term Borrowings is secured against all existing and future current assets and movable fixed assets and further secured against Land & Building, Office premises, residential flat of directors and personal gurantees of directors.			

NOTE 7
TRADE PAYABLES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
1	Trade Payables for Goods	295,43,759	403,68,111
2	Trade Payables for Expenses	84,94,310	51,25,735
	TOTAL	**380,38,069**	**454,93,846**

NOTE 7A
MICRO, SMALL AND MEDIUM ENTERPRISES HAVE BEEN IDENTIFIED BY THE COMPANY ON THE BASIS OF THE INFORMATION AVAILABLE.

Sr. No.	Particulars	31.03.2017	31.03.2016
a	Dues remaining unpaid as at 31st March		
-	Principal	-	-
-	Interest on the above	-	-
b	Interest paid in terms of Section16 of the act along with amount of payment made to the supplier beyond the appointed day during the year.		
-	Principal paid beyond the appointed date	-	-
-	Interest paid in terms of Section 16 of the act	-	-
c	Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
d	Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-
e	Amount of interest accrued and remaining unpaid as at 31st March	-	-

NOTE 8
OTHER CURRENT LIABILITIES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
1	Current maturities of long term debt	229,01,661	208,48,271
2	Advances received from customers	36,56,604	12,45,555
3	Due to Government Authorities	59,10,608	55,48,317
4	Sundry Creditors Capital Goods	28,28,780	5,65,751
5	Others	6,900	47,733
6	Workmen Compensation Payable	68,577	-
	TOTAL	**353,73,130**	**282,55,627**

NOTE 9
SHORT TERM PROVISIONS

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
A	Provision for Statutory Liabilities		
1	Provision for Tax	7,72,986	16,83,896
		7,72,986	**16,83,896**
B	Provision for Dividend		
1	Proposed Dividend	-	23,96,000
2	Dividend Distribution Tax Payable	-	4,79,060
	(Proposed equity dividend rate: Rs,. 6/ share, Proposed preference dividend Rs. 10/ share)	-	**28,75,060**
C	Provision for Employee Related Liabilities		
1	Payable to Employees	97,92,741	58,60,333
		97,92,741	**58,60,333**
D	Other Short Term Provisions		
1	Others	50,50,418	42,67,804
		50,50,418	**42,67,804**
	TOTAL	**156,16,145**	**146,87,093**

NOTE 10
FIXED ASSETS
(Current Year FY 2016-17)

Description	Original cost as on 01-04-16	Additions	Deduc-tions	Original cost as on 31-03-17	Depreciation fund as on 01-04-16	Charged during the year	Deduc-tions	Depreciation fund as on 31-03-17	WDV as on 31-03-17	WDV as on 31-03-16
PART A : TANGIBLE ASSETS										
AIR CONDITIONER	6,68,227	-	-	6,68,227	4,89,677	64,710	-	5,54,387	1,13,840	1,78,550
COMPUTER & PRINTER	20,37,251	7,13,864	-	27,51,115	14,22,756	5,95,195	-	20,17,951	7,33,164	6,14,495
COMPUTER SERVER	84,450	2,74,637	-	3,59,087	53,947	14,270	-	68,217	2,90,870	30,503
ELECTRICAL INSTALLETION	159,99,709	4,29,123	-	164,28,832	81,03,238	17,78,931	-	98,82,169	65,46,663	78,96,471
FACTORY BUILDING	622,45,147	14,88,678	-	637,33,825	199,74,233	37,72,435	-	237,46,668	399,87,157	422,70,914
FURNITURE & FIXTURE	101,32,443	5,45,424	-	106,77,867	36,95,326	9,92,960	-	46,88,286	59,89,581	64,37,117
LAND	124,23,124	120,15,339	75,57,549	168,80,914	-	-	-	-	168,80,914	124,23,124
MOULD	323,02,402	85,54,831	70,000	407,87,233	187,43,089	11,02,878	4,008	198,41,959	209,45,274	135,59,313
OFFICE EQUIPMENT	30,66,930	95,274	-	31,62,204	20,57,930	3,92,253	-	24,50,183	7,12,021	10,09,000

OFFICE PREMISES	273,97,674	-	-	273,97,674	17,84,322	4,33,332	-	22,17,654	251,80,020	256,13,352
PLANT & MACHINERY	1474,21,158	187,69,337	4,00,000	1657,90,495	459,82,237	90,26,612	3,37,904	546,70,945	1111,19,550	1014,38,921
RESIDENTIAL FLAT	87,124	-	-	87,124	44,807	513	-	45,320	41,804	42,317
VEHICAL - MOTOR CAR/CYCLE	145,46,452	45,72,101	26,84,278	164,34,275	90,22,268	13,14,224	17,86,376	85,50,116	78,84,159	55,24,184
TOTAL	3284,12,091	474,58,608	107,11,827	3651,58,872	1113,73,830	194,88,313	21,28,288	1287,33,855	2364,25,017	2170,38,261
PART B: INTANGIBLE ASSETS										
PATENTS	11,800	-	-	11,800	11,210	-	-	11,210	590	590
TRADE MARK	1,05,000	50,000	-	1,55,000	39,492	20,890	-	60,382	94,618	65,508
BRAND	4,50,000	-	-	4,50,000	33,814	47,989	-	81,803	3,68,197	4,16,186
COMPUTER SOFTWARE	10,74,895	-	-	10,74,895	2,55,302	1,53,835	-	4,09,137	6,65,758	8,19,593
TOTAL	16,41,695	50,000	-	16,91,695	3,39,818	2,22,714	-	5,62,532	11,29,163	13,01,877
GRAND TOTAL	3300,53,786	475,08,608	107,11,827	3668,50,567	1117,13,648	197,11,027	21,28,288	1292,96,387	2375,54,180	2183,40,138

NOTE 10
FIXED ASSETS
(Previous Year FY 2015-16)

Description	Original cost as on 01-04-16	Additions	Deduc-tions	Original cost as on 31-03-17	Depreciation fund as on 01-04-16	Charged during the year	Deduc-tions	Depreciation fund as on 31-03-17	WDV as on 31-03-17	WDV as on 31-03-16
PART A : TANGIBLE ASSETS										
AIR CONDITIONER	6,68,227	-	-	6,68,227	4,06,864	82,813	-	4,89,677	1,78,550	2,61,363
COMPUTER & PRINTER	18,10,982	2,26,269	-	20,37,251	9,06,522	5,16,238	-	14,22,760	6,14,491	9,04,460
COMPUTER SERVER	84,450	-	-	84,450	40,740	13,211	-	53,951	30,499	43,710
ELECTRICAL INSTALLETION	153,29,981	6,69,727	-	159,99,708	62,42,735	18,60,504	-	81,03,239	78,96,469	90,87,246
FACTORY BUILDING	613,11,141	9,34,006	-	622,45,147	164,55,906	35,18,327	-	199,74,233	422,70,914	448,55,235
FURNITURE & FIXTURE	94,45,170	6,87,273	-	101,32,443	27,63,978	9,31,346	-	36,95,325	64,37,118	66,81,192
LAND	48,75,614	75,47,510	-	124,23,124	-	-	-	-	124,23,124	48,75,614
MOULD	293,29,503	29,72,899	-	323,02,402	177,96,173	9,46,916	-	187,43,089	135,59,314	115,33,330
OFFICE EQUIPMENT	27,36,211	3,30,719	-	30,66,930	16,13,563	4,44,361	-	20,57,924	10,09,006	11,22,648

OFFICE PREMISES	273,97,674	-	-	273,97,674	13,50,086	4,34,236	-	17,84,322	256,13,352	260,47,588
PLANT & MACHINERY	1374,11,613	100,09,545	-	1474,21,158	376,75,882	83,06,355	-	459,82,237	1014,38,922	997,35,731
RESIDENTIAL FLAT	87,124	-	-	87,124	43,780	1,026	-	44,806	42,318	43,344
VEHICAL - MOTOR CAR/CYCLE	145,46,452	-	-	145,46,452	78,94,955	11,27,314	-	90,22,269	55,24,183	66,51,497
TOTAL	**3050,34,142**	**233,77,948**	-	**3284,12,090**	**931,91,184**	**181,82,646**	-	**1113,73,830**	**2170,38,260**	**2118,42,958**
PART B: INTANGIBLE ASSETS										
PATENTS	11,800	-	-	11,800	11,210	-	-	11,210	590	590
TRADE MARK	1,05,000	-	-	1,05,000	18,173	21,319	-	39,492	65,508	86,827
BRAND	1,17,500	3,32,500	-	4,50,000	3,101	30,713	-	33,814	4,16,186	1,14,399
COMPUTER SOFTWARE	5,92,583	4,82,312	-	10,74,895	52,570	2,02,732	-	2,55,302	8,19,593	5,40,013
TOTAL	**8,26,883**	**8,14,812**	-	**16,41,695**	**85,054**	**2,54,764**	-	**3,39,818**	**13,01,877**	**7,41,829**
GRAND TOTAL	**3058,61,025**	**241,92,760**	-	**3300,53,785**	**932,76,238**	**184,37,410**	-	**1117,13,648**	**2183,40,137**	**2125,84,787**

NOTE 11
OTHER CURRENT LIABILITIES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
A	**Quoted Investments**		
	Other than Trade Investments		
	Equity Securities		
1	Ashok Leyland Ltd. (100 Equity Shares of Rs. 1/- each fully paid) (P.Y. Nil)	7,695	-
2	Alok Industries Ltd (200 Equity Shares of Rs. 10/- each fully paid) (P.Y. 200 Equity Shares of Rs. 10/- each fully paid)	5,873	5,873
3	Bayer Cropscience Ltd (50 Equity Shares of Rs. 10/- each fully paid) (P.Y. 50 Equity Shares of Rs. 10/- each fully paid)	12,479	12,479
4	Excel Crop Care Ltd (250 Equity Shares of Rs. 5/- each fully paid) (P.Y. 250 Equity Shares of Rs. 5/- each fully paid)	70,765	70,765
5	Fortis Healthcare India Ltd (200 Equity Shares of Rs. 10/- each fully paid) (P.Y. 200 Equity Shares of Rs. 10/- each fully paid)	27,610	27,610
6	Gillette India Ltd (5 Equity Shares of Rs. 10/- each fully paid) (P.Y. 5 Equity Shares of Rs. 10/- each fully paid)	5,050	5,050
7	Godrej Industries Ltd (150 Equity Shares of Rs. 1/- each fully paid) (P.Y. 150 Equity Shares of Rs. 1/- each fully paid)	63,852	63,852
8	Hindalco Ltd (250 Equity Shares of Rs. 1/- each fully paid) (P.Y. 250 Equity Shares of Rs. 1/- each fully paid)	34,236	34,236
9	India Cements Ltd (50 Equity Shares of Rs. 10/- each fully paid) (P.Y. 50 Equity Shares of Rs. 10/- each fully paid)	6,619	6,619
10	Jaiprakash Associates Ltd (800 Equity Shares of Rs. 2/- each fully paid) (P.Y. 800 Equity Shares of Rs. 2/- each fully paid)	82,410	82,410
11	Larsen & Toubro Ltd (37 Equity Shares of Rs. 2/- each fully paid) (P.Y. 37 Equity Shares of Rs. 2/- each fully paid)	5,792	5,792

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
12	MOIL Ltd (167 Equity Shares of Rs. 10/- each fully paid)(P.Y. 167 Equity Shares of Rs. 10/- each fully paid)	6,056	6,056
13	Network 18 Media & Investments Ltd (200 Equity Shares of Rs. 5/- each fully paid) (P.Y. 200 Equity Shares of Rs. 5/- each fully paid)	11,390	11,390
14	Power Grid Corporation of India Ltd (100 Equity Shares of Rs. 10/- each fully paid) (P.Y. 100 Equity Shares of Rs. 10/- each fully paid)	10,643	10,643
15	Punj Lloyd Ltd (500 Equity Shares of Rs. 2/- each fully paid) (P.Y. 500 Equity Shares of Rs. 2/- each fully paid)	34,036	34,036
16	Reliance Industries Ltd (210 Equity Shares of Rs. 10/- each fully paid) (P.Y. 210 Equity Shares of Rs. 10/- each fully paid)	1,33,169	1,33,169
17	Steel Authority of India Ltd (240 Equity Shares of Rs. 10/- each fully paid) (P.Y. 240 Equity Shares of Rs. 10/- each fully paid)	25,132	25,132
18	Sun Pharmaceuticals Ltd (150 Equity Shares of Re. 1/- each fully paid) (P.Y. Nil)	1,04,500	-
19	Tata Motors Ltd (500 Equity Shares of Rs. 2/- each fully paid) (P. Y. 500 Equity Shares of Rs. 2/- each fully paid)	91,434	91,434
20	Tata Steels Ltd (35 Equity Shares of Rs. 10/- each fully paid) (P.Y. 35 Equity Shares of Rs. 10/- each fully paid)	22,668	22,668
21	Claris Lifesciences Ltd (100 Equity Shares of Rs. 10/- each fully paid) (P. Y. 100 Equity Shares of Rs. 10/- each fully paid)	31,637	31,637
22	S H Kelkar and Company Ltd (250 Equity Shares of Rs. 10/- each fully paid) (P.Y. 250 Equity Shares of Rs. 10/- each fully paid)	50,275	50,275
23	Time Technoplast Ltd (10 Equity Shares of Rs. 1/- each fully paid)(P. Y. 10 Equity Shares of Rs. 1/- each fully paid) (Aggregate market value of quoted invesments Rs. 1654484.30 and P.Y. Rs. 1241784.65)	345	345
	TOTAL	**8,43,667**	**7,31,472**

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NOTE 12
LONG TERM LOANS AND ADVANCES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
A	**Security Deposits (others)**		
	Unsecured, considered good	72,80,018	72,64,446
		72,80,018	**72,64,446**
B	**Other Loans & Advances**		
	Unsecured, considered good		
	Advance for Purchase of Flat	5,57,849	5,57,849
		5,57,849	**5,57,849**
	TOTAL	**78,37,867**	**78,22,295**

NOTE 13
INVENTORIES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
1	Accessories	95,43,212	88,20,110
2	Finished Goods	218,95,479	188,92,320
3	Moulds	10,29,451	-
4	Raw Materials	479,78,172	357,43,304
5	Packing Material	5,15,706	3,91,246
6	Work in Progress	57,52,250	55,95,617
	[Includes material in transit Rs. 10,56,656 (P.Y. Rs.64,76,122)		
	TOTAL	**867,14,270**	**694,42,598**
	Valued at Cost or Net Realisable Value whichever is lower		

NOTE 14
TRADE RECEIVABLES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
A	**Outstanding for a period exceeding six months**		
	Unsecured, considered good*	119,42,577	154,67,602
B	**Outstanding for a period less than six months**		
	Unsecured, considered good	1707,24,767	1624,27,347
	TOTAL	**1826,67,344**	**1778,94,949**

* The Company has to receive Rs. 1,08,79,930/- (P.Y. Rs.1,08,79,930/-) from a debtor against which the Company has filed a suit for recovery. The matter is pending in the Sessions Court and the Company is confident that result of the litigation will be favourable. In light of the same, the amount has been considered good and no provision is made against the same.

NOTE 15
CASH AND CASH EQUIVALENTS

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
A	**Cash on Hand**	1,45,485	4,61,304
B	**Balances With Bank**		
	Bank Balances in Current Accounts	17,44,214	515,56,168
	Fixed Deposits with Bank	246,94,072	196,67,502
	Recurring Deposits with Bank	9,25,329	51,46,088
		273,63,615	**763,69,758**
	TOTAL	**275,09,101**	**768,31,062**

NOTE 15A
RECONCILIATION OF CASH BALANCE FROM 8TH NOV 2016 TO 30TH DEC 2016

Sr. No.	Particulars	Specified Bank Notes (SBN)	Other Denomination notes	Total
		₹	₹	₹
A	**Closing Balance as at 8th Nov 2016**	**3,64,500**	**1,89,570**	**5,54,070**
1	Add : Amount Witdrawn from Bank / Permitted Receipts	-	11,05,406	11,05,406
2	Less : Permitted Payments	-	11,06,248	11,06,248
3	Less : Amount Deposited in Bank	**3,64,500**	-	3,64,500
B	**Closing Balance as at 30th December 2016**	**-**	**1,88,728**	**1,88,728**

*Specified Bank Note is defined as Bank Notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees.

*The disclosures with respect of "Permitted Receipts", "Permitted Payments","Amount Deposited in Banks" and closing cash on hand as on 30.12.2016 is understood to be applicable in case of SBN only.

NOTE 16
SHORT TERM LOANS AND ADVANCES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
A	Others		
	Unsecured, considered good		
1	Given to Employees of the Company	12,18,821	10,20,777
2	Advance for Foreign Travelling	39,961	37,800
	TOTAL	**12,58,782**	**10,58,577**

NOTE 17
OTHER CURRENT ASSETS

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
A	**Payment of Taxes**		
1	Duties & Taxes	56,14,473	13,20,947
B	**Prepaid Expenses**		
2	Prepaid Expenses	18,61,105	16,16,371
C	**Other Trade Receivables**		
3	Advance to Creditors	74,30,773	56,26,329
4	**Others**		
1	Margin Money (Philip Capital)	4,04,445	3,59,061
2	Others	42,609	22,666
3	TDS Receivabe	1,61,261	-
4	Interest Receivable	12,68,636	-
	TOTAL	**167,83,303**	**89,45,373**

NOTE 18
REVENUE FROM OPERATION

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
A	**Sale of Products**		
	Local Sales	11133,03,202	10338,36,810
	Export Sales	21,63,551	16,98,204
	Less: Taxes on Sale	(1756,34,988)	(1482,99,389)
		9398,31,765	**8872,35,625**
B	**Other Operating Revenue**		
	UN Test Certification Charges	17,69,256	10,87,235
	TOTAL	**9416,01,021**	**8883,22,860**

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NOTE 19
OTHER INCOME

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
1	Dividend	9,931	11,745
2	Foreign Exchange Gain	21,08,414	40,512
3	Interest Received	38,38,392	21,75,034
4	Insurance Claim	39,108	-
5	Other Income	4,04,007	14,58,633
	TOTAL	**63,99,852**	**36,85,924**

NOTE 20
OTHER INCOME

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
A	Raw Materials		
	Opening Stock	357,43,304	545,05,410
	Add : Purchased during the year	6129,86,727	5485,10,322
	Less : Quantity and other discounts	134,87,348	82,90,643
	Less : Closing Stock	479,78,172	357,43,304
		5872,64,511	**5589,81,785**
B	Packing Materials		
	Opening Stock	3,91,246	15,82,840
	Add : Purchased during the year	99,89,803	87,49,752
	Less : Closing Stock	5,15,706	3,91,246
		98,65,343	**99,41,346**
C	Other Materials		
1	Accessories		
	Opening Stock	88,20,110	77,27,502
	Add : Purchased during the year	217,12,346	167,55,673
	Less : Closing Stock	95,43,212	88,20,110
		209,89,243	**156,63,065**
2	Mould Trading		
	Opening Stock	-	-
	Add : Purchased during the year	27,07,451	53,03,875
	Less : Closing Stock	10,29,451	-
		16,78,000	**53,03,875**
	TOTAL	**6197,97,098**	**5898,90,071**

NOTE 21
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
A	**Finished Goods / Stock in Trade**		
1	Opening Stock	188,92,320	263,81,378
2	Closing Stock	218,95,479	188,92,320
		(30,03,159)	**74,89,058**
B	**Work in Progress / stock in Trade**		
1	Opening Stock	55,95,617	78,54,826
2	Closing Stock	57,52,250	55,95,617
		(1,56,633)	**22,59,209**
	TOTAL	**(31,59,792)**	**97,48,267**

NOTE 22
EMPLOYEE BENEFITS EXPENSES

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
1	Salaries & Wages	595,10,709	545,92,437
2	Contribution to Provident and Other Funds	48,67,802	34,64,039
3	Director's Remuneration	146,25,000	93,24,000
4	Staff Welfare Expenses	34,59,822	33,36,445
	TOTAL	**824,63,333**	**707,16,921**

NOTE 23
FINANCE COST

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
1	Bank Charges	9,78,427	14,98,500
2	Interest on Secured Borrowings	216,10,092	255,49,690
3	Interest on Unsecured Loans	157,90,303	136,95,894
	TOTAL	**383,78,821**	**407,44,084**

NOTE 24
DEPRECIATION AND AMORTISATION EXPENSES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
1	Depreciation and Amortisation on Fixed Assets	197,11,027	184,37,410
	TOTAL	**197,11,027**	**184,37,410**

NOTE 25
OTHER EXPENSES

Sr. No.	Particulars	31.03.2017	31.03.2016
		₹	₹
1	Electricity charges	556,74,104	493,52,175
	Labour Contract	316,00,357	292,00,413
	Power and Fuel	11,49,440	9,47,623
	Stores and Spares consumed	55,50,166	64,78,034
	Audit fees	2,00,000	3,23,370
	Electricity and Repair charges	5,62,628	4,28,280
	Insurance charges	12,16,412	12,28,112
	Loss on sale of Assets	16,55,852	-
	Research & Development expenses	10,200	-
	Sales Tax Paid	11,982	3,30,538
	Rates and taxes	1,13,834	3,932
	Repairs and AMC Charges	2,91,958	5,23,184
	Repairs and Maintenance	32,65,550	23,65,482
	Transportation	243,35,236	197,07,428
	Other Miscellaneous Expenses	326,60,317	256,14,084
	TOTAL	**1582,98,034**	**1365,02,656**

NOTE 25A
DETAILS OF PAYMENTS TO AUDITORS

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
A	As an Auditor		
1	Statutory Audit Fees	2,00,000	1,96,650
2	Other Certification Charges	9,67,073	2,38,384
	TOTAL	**11,67,073**	**4,35,034**

NOTE 26
TAX EXPENSES

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
A	Current Tax	96,00,000	62,87,246
	Less: MAT Credit Utilised	(28,21,904)	(10,00,020)
		67,78,096	52,87,226
B	Deferred Tax	13,67,584	15,95,070
	TOTAL	**81,45,680**	**68,82,296**

NOTE 27
EARNING PER EQUITY SHARES (EPS)

Sr. No.	Particulars	31.03.2017 ₹	31.03.2016 ₹
1	Net Profit after Tax (Rs.)	243,66,671	190,87,080
	Less: Preference Dividend (including Dividend Distribution tax)	1,43,862	18,60,000
	Net Profit after Tax and Preference Dividend (Rs.)	242,22,809	172,27,080
2	Adjusted weighted average number of equity shares outstanding (No.)*	35,25,000	35,25,000
3	Basic and Diluted Earning Per Share (Rs.)	6.87	4.89
4	Nominal Value Per Share (Rs.)	10.00	10.00

*On 14/06/2016 i.e. the Company had split each Rs. 100/- equity share into 10 equity shares of Rs. 10/- each. Further, the company has issued 3 bonus shares for every 2 equity shares of Rs. 10/- held. Thus, as per Para 44 of AS 20 "Earnings per share" the weighted average number of equity shares have been adjusted for the share split and bonus issue.

"MITSU CHEM PLAST LIMITED
(Formerly known as Mitsu Chem Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 28
EMPLOYEE BENEFITS

Disclosures as per AS 15: (Rs. In '000) (Rs. In '000)

Reconciliation of Defined Benefit Obligation (DBO)

	March 31, 2017	March 31, 2016
Present value of DBO at start of year	**4,629**	**2,974**
Current Service Cost	890	711
Interest Cost	361	232
Benefits Paid	(410)	(359)
Actuarial Loss/(Gain)	699	1,071
Present value of DBO at end of year	**6,169**	**4,629**

Reconciliation of Fair Value of Plan Assets

	March 31, 2017	March 31, 2016
Fair Value of Plan Assets at start of year	3,492	2,974
Contributions by Employer	1,743	659
Benefits Paid	(410)	(359)
Expected Return on Plan Assets	324	251
Actuarial (Loss)/Gain	(105)	(33)
Fair Value of Plan Assets at end of year	**5,044**	**3,492**
Actual Return on Plan Assets	219	218
Expected Employer Contributions for the coming year	1,000	3,500

Expenses recognised in the Profit and Loss Account

	March 31, 2017	March 31, 2016
Current Service Cost	890	711
Interest Cost	361	232
Expected Return on Plan Assets	(324)	(251)
Actuarial Loss/(Gain)	804	1,104
Employer Expenses	**1,731**	**1,796**

Net Liability/ (Asset) recognised in the Balance Sheet

	March 31, 2017	March 31, 2016
Present Value of DBO	6,169	4,629
Fair Value of Plan Assets	5,044	3,492
Net Liability/(Asset)	1,125	1,137
Unrecognised Past Service Cost	-	-
Liability/(Asset) recognised in the Balance Sheet	1,125	1,137
Of which, Short term Provision	-	-

Percentage Break-down of Total Plan Assets

	March 31, 2017	March 31, 2016
Insurer Managed Funds (Traditional)	100%	100%

Actuarial Assumptions March 31, 2017

	March 31, 2017	March 31, 2016
Salary Growth Rate	5% pa	5% pa
Discount Rate	7.3% pa	7.8% pa
Withdrawal/ Attrition Rate	3% pa	5% pa
Expected Return on Plan Assets	7.8% pa	7.8% pa
Mortality Rate	IALM 2006-08 (Ult.)	IALM 2006-08 (Ult.)
Ected average remaining working life of employees	17 years	13 years

Experience Adjustments

	March 31, 2017	March 31, 2016
Defined Benefit Obligation	6,169	4,629
Fair Value of Plan Assets	5,044	3,492
Surplus/(Deficit)	(1,125)	(1,137)
Experience Adjustment on Plan Liabilities: (Gain)/Loss	361	-
Experience Adjustment on Plan Assets: Gain/(Loss)	(105)	-

NOTE 29
MAT CREDIT

On prudence basis, MAT Credit has not been recognised by the company. Credit available is Rs. 57,81,701/-

NOTE 30
RELATED PARTY DISCLOSURES

(i) Name of Related Parties

Key Managerial Personnel:
Manish M. Dedhia - Whole Time Director
Jagdish L. Dedhia - Whole Time Director
Sanjay M. Dedhia - Whole Time Director
Jalpa M. Dedhia - Relative of Key Managerial Personnel
Ameeta J. Dedhia - Relative of Key Managerial Personnel
Jigna S. Dedhia - Relative of Key Managerial Personnel
Lilavanti M. Dedhia - Relative of Key Managerial Personnel

Entities over which Key Managerial Persons have significant influence / control
M/s Mitsu Impex

(ii) Related Party Transaction

Particulars	31.03.2017 Amount	31.03.2016 Amount
Directors Salary	146,25,000	93,24,000
Interest paid to directors & their relatives	147,08,026	72,58,337
Loan Received	2783,06,600	1132,16,806
Repayment of loan	2136,48,000	1162,79,706
Salary to relatives of Directors	12,15,000	14,22,000
Total	**5225,02,626**	**2475,00,849**

(ii) Balances at the end of year

Particulars	31.03.2017 Amount	31.03.2016 Amount
Unsecured Loans	1193,38,600	541,30,000

NOTE 31
EARNINGS IN FOREIGN CURRENCIES

Particulars	31.03.2017 Amount in INR	31.03.2016 Amount in INR
Value of Exports(FOB)	9,76,386	969742.25

NOTE 32
EXPENDITURE IN FOREIGN CURRENCIES

Particulars	31.03.2017 Amount in INR	31.03.2016 Amount in INR
Foreign Travelling Expenses	1,44,076	3,36,668

NOTE 33
RAW MATERIAL CONSUMPTION

Particulars	31.03.2017 Amount in INR	31.03.2016 Amount in INR
Value of Imports(CIF)	1195,41,792	1148,72,100

Particulars	31.03.2017 Amount in INR	31.03.2016 Amount in INR
Imports % Indigeneous %	27.46% 72.54%	30.32% 70.00%

NOTE 33
CHANGE IN NAME OF COMPANY

The Company has changed its name from Mitsu Chem Private Limited to Mitsu Chem Plast Private Limited vide Revised certificate of Incorporation dated 25/05/2016 and Mitsu Chem Plast Private Limited to Mitsu Chem Plast Limited vide Revised certificate of Incorporation dated 08/06/2016.

NOTE 34
PREVIOUS YEAR FIGURES

Previous year figures have been regrouped to comply with current year groupings.

MITSU CHEM PLAST LIMITED
CIN: L25111MH1988PLC048925
Regd. Office: 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.
Email: investor@mitsuchem.com; Tel No:022-25920055

ATTENDANCE SLIP

29th Annual General Meeting, Wednesday, 27th September, 2017 at 4.00 P.M.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE VENUE OF THE MEETING

DP ID No. & Client ID No/ Folio No.	No. of shares held

Name: _____

Address: _____

_____

Name of Proxy: _____
(To be filled in, if the Proxy attends instead of the member)

I certify that I am a Member/Proxy for the member of the Company.

I hereby record my presence at TWENTY NINTH ANNUAL GENERAL MEETING of the Mitsu Chem Plast Limited, held on Wednesday, 27th day of September, 2017 at 4.00 p.m. at the Registered office of the Company at 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai – 400 080

_____ _____

Member's/ Proxy's name in BLOCK Letters Signature of Member/Proxy

NOTE:
1. Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand it over at the entrance.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

MITSU CHEM PLAST LIMITED
CIN: L25111MH1988PLC048925
Regd. Office: 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.
Email: investor@mitsuchem.com; Tel No:022-25920055

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

29th Annual General Meeting, Wednesday, 27th September, 2017 at 4.00 P.M.

CIN	L25111MH1988PLC048925
Name of the Company	MITSU CHEM PLAST LIMITED
Registered Office	329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai -400 080.
Name of the member(s)	
Registered address	
No. of Shares held	
E-mail ID	
Folio No / Client ID	
DP ID	

Mitsu
You visualise...we mold

I / We, being the member(s) of _____shares of the above named company, hereby appoint

_____of_____ having e-mail id _____
or failing him

_____of_____ having e-mail id _____
or failing him

_____of_____ having e-mail id _____
or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on the 27th Day of September, 2017 at 4.00 p.m. at the Registered Office of the Company at 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai – 400 080 and at any adjournment thereof in respect of such resolutions as are below:

Sr. No.	Item No (Description)	Optional*	
		For	Against
	ORDINARY BUSINESS		
1.	Receive, consider and adopt the Audited Financial Statements for the Financial year ended 31st March, 2017, together with the Report of the Board of Directors and the Auditor's thereon.		
2.	Declare Dividend on Equity Shares		
3.	Appoint a Director in place of Mr. Jagdish L. Dedhia who retires by rotation and is eligible for re-appointment.		
4.	Appointment of P. V. Dalal & Co., (Firm Registration No. 102049W), as statutory Auditors of the Company.		
	SPECIAL BUSINESS		
5.	Revision in terms of remuneration of Mr. Jagdish L. Dedhia (DIN: 01639945) Chairman & Whole -Time Director of the Company.		
6.	Revision in terms of remuneration of Mr. Sanjay M. Dedhia (DIN: 01552883) Managing Director of the Company.		
7.	Revision in terms of remuneration of Mr. Manish M. Dedhia (DIN: 01552841) Managing Director & Chief Financial Officer of the Company.		
8.	Service of Documents to the Members of the Company.		

Affix Revenue Stamp of Rs. 1

Signed this _____ day of _____ 2017

Signature of shareholder _____

Signature of Proxy holder(s) _____ _____ _____

(first proxy holder) (second proxy holder) (third proxy holder)

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

2. A Proxy need not be a member of the Company.

3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. * This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.

5. In the case of joint holders, the signatures of any one holder will be sufficient, but names of all the joint holders should be stated.

BALLOT FORM

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

29th Annual General Meeting, Wednesday, 27th September, 2017 at 4.00 P.M.

Name of the Company : Mitsu Chem Plast Limited

Registered Office : 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai – 400 080

CIN : L25111MH1988PLC048925

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letter)	
2.	Name(s) of the Joint Holder(s) (If any)	
3.	Postal Address	
4.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
5.	Number of Share(s) held	

I hereby exercise my vote in respect of the resolution(s) enumerated below by recoding my assent or dissent to the said Resolution(s) in the following manner:

Sr. No.	Item No (Description)	I assent to the resolution (For)	I dissent to the resolution (Against)
	ORDINARY BUSINESS		
1.	Receive, consider and adopt the audited Financial Statements for the Financial year ended 31st March, 2017, together with the Report of the Board of Directors and the Auditor's thereon.		
2.	Declare Dividend on Equity Shares.		
3.	Appoint a Director in place of Mr. Jagdish L. Dedhia who retires by rotation and is eligible for re-appointment.		
4.	Appointment of P. V. Dalal & Co., (Firm Registration No. 102049W), as statutory Auditors of the Company.		
	SPECIAL BUSINESS		
5	Revision in terms of remuneration of Mr. Jagdish L. Dedhia (DIN: 01639945) Chairman & Whole -Time Director of the Company.		
6.	Revision in terms of remuneration of Mr. Sanjay M. Dedhia (DIN: 01552883) Managing Director of the Company.		
7.	Revision in terms of remuneration of Mr. Manish M. Dedhia (DIN: 01552841) Managing Director & Chief Financial Officer of the Company.		
8.	Service of Documents to the Members.		

Place :

Date : **Signature of the Member**

Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

29th Annual General Meeting, Wednesday, 27th September, 2017 at 4.00 P.M.

To,
Mitsu Chem Plast Limited
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080

I/We _____
the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No	No. of Securities	Certificates No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S

(a) Name:
(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:
(d) Occupation:
(e) Nationality:
(f) Address:
(g) E-mail id:
(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR

(a) Date of birth:
(b) Date of attaining majority:
(c) Name of guardian:
(d) Address of guardian:

Name:_____

Address: _____

Name of the SecurityHolder(s): _____

Signature:_____

Witness with name and address: _____

BANK ACCOUNT PARTICULARS / ECS MANDATE FORM

I/We..... do hereby authorise Mitsu Chem Plast Limited to credit my dividend amount directly to my Bank account by ECS.

My/our Folio No. ..... DP ID No. : ..... Client A/c No. .....

Particulars of Bank Account :

Sr. no.	Particulars	
1	Bank Name	
2	Branch Name, Address (for Mandate only)	
3	9 Digit Code number of the Bank & Branch as appearing on the MICR cheque	
4	Account Type (Saving/Current)	
5	Account No. as appearing on the cheque book	
6	STD Code & Telephone No.	

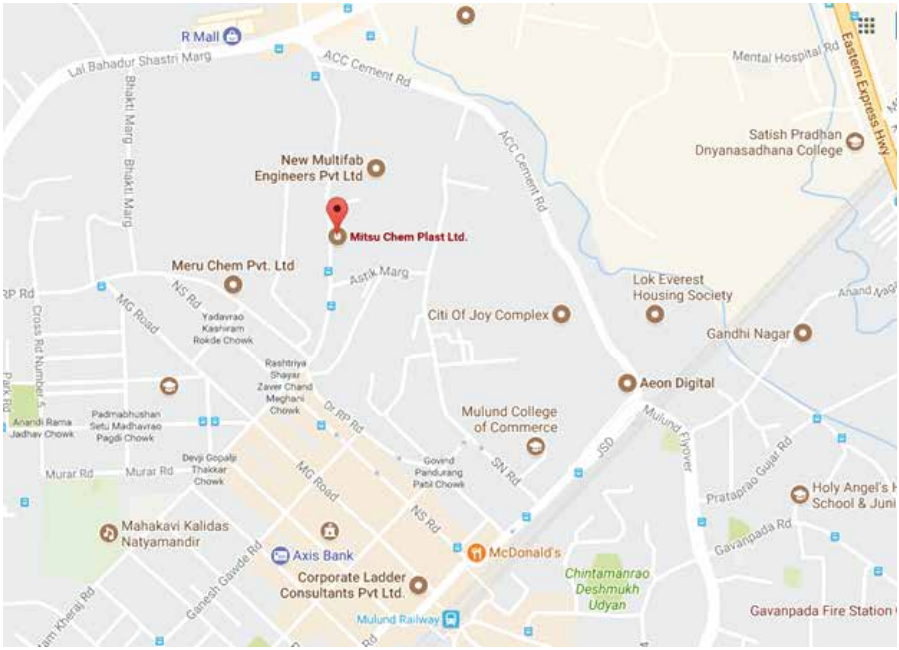
I/We shall not hold the Bank responsible if the ECS could not be implemented or the Bank discontinue(s) the ECS, for any reason.

Mail to :
Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Andheri East, Mumbai - 400 059
Tel: 022-6263 8200, Fax: 022-6263 8299
Website: www.bigshareonline.com

.....
(Signature of the Shareholder)

Notes:
1. Please attach the copy of a cheque or a blank cancelled cheque issued by your Bank relating to your above account for verifying the accuracy of the 9 digit code number.
2. In case the shares held are in demat form, kindly advise your Depository Participant to take note of your Bank account particulars/ECS mandate.

Route Map for the Venue of the Meeting



Mitsu
You visualise...we mold

www.thini.in

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You visualise...we mold

Mitsu Chem Plast Limited.

329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai – 400 080

www.mitsuchem.com