

# Mitsu Chem 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@mitsu-chem.com W : www.mitsu-chem.com

CIN : L25111MH1988PLC048925



MITSU CHEM PLAST LIMITED

CIN : L25111MH1988PLC048925

Statement of Unaudited Financial Results for the half year ended 30th September 2019. (Rs. In Lacs)

(Amounts in Lacs except Earning Per Shares)

Sr. No.	Particulars	6 months ended	6 months ended	6 months ended	Year ended
		30.09.2019	30.09.2018	31.03.2019	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue From Operations</b>				
(a)	Revenue From Operations (Net of taxes)	6,595.26	6,137.03	6,339.01	12,476.04
(b)	Other Income	13.19	9.58	14.04	23.61
	<b>Total Revenue From Operations (net)</b>	<b>6,608.45</b>	<b>6,146.60</b>	<b>6,353.05</b>	<b>12,499.65</b>
2	<b>Expenses</b>				
(a)	Cost of Material Consumed	4,059.71	4,136.93	3,882.36	8,019.29
(b)	Purchase of Stock in Trade	41.56	26.15	31.00	57.15
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	-346.44	-58.35	65.20	6.85
(d)	Employee Benefits Expenses	650.35	471.87	589.65	1,061.52
(e)	Finance Cost	297.55	167.19	235.03	402.22
(f)	Depreciation and Amortisation Expenses	187.85	96.65	148.51	245.16
(g)	Other Expenses	1,431.09	1,118.31	1,151.39	2,269.69
	<b>Total Expenses</b>	<b>6,321.67</b>	<b>5,958.76</b>	<b>6,103.13</b>	<b>12,061.88</b>
3	<b>Profit/(Loss) before Exceptional, Extraordinary items &amp; Tax</b>	<b>286.78</b>	<b>187.84</b>	<b>249.92</b>	<b>437.77</b>
4	<b>Exceptional items</b>	-	-	-	-
5	<b>Profit/(Loss) before Extraordinary items &amp; Tax</b>	<b>286.78</b>	<b>187.84</b>	<b>249.92</b>	<b>437.77</b>
6	<b>Extraordinary Items</b>	-	-	-	-
7	<b>Profit before Tax</b>	<b>286.78</b>	<b>187.84</b>	<b>249.92</b>	<b>437.77</b>
8	<b>Tax expense</b>				
	Current Tax	28.16	38.65	(12.01)	26.64
	Deferred Tax	61.24	10.04	76.91	86.95
	Tax Expenses of Earlier year			(41.75)	-41.75
	<b>Total Tax Expense</b>	<b>89.40</b>	<b>48.69</b>	<b>23.15</b>	<b>71.84</b>
9	<b>Profit/(Loss) for the period from Continuing Operation</b>	<b>197.37</b>	<b>139.15</b>	<b>226.76</b>	<b>365.93</b>
10	<b>Profit/(Loss) for the period from Discontinuing Operation</b>	-	-	-	-
11	<b>Profit/(Loss) for the period</b>	<b>197.37</b>	<b>139.15</b>	<b>226.76</b>	<b>365.93</b>
12	<b>Details of Equity Share Capital</b>				
	Paid up equity share capital (Face value of Rs. 10/- each)	402.42	402.42	404.42	402.42
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-	-	1,784.74
13	<b>Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items)</b>				
(a)	Basic (in Rs.)	4.90	3.53	4.85	9.18
(b)	Diluted (in Rs.)	4.90	3.53	4.85	9.18
	See accompanying note to Financial Results				

FOR MITSU CHEM PLAST LTD.

*Jagdish D Dedhia*  
JAGDISH DEDHIA  
(CHAIRMAN & WHOLE TIME DIRECTOR)  
DIN: 01639945



*M M Dedhia*  
MAMISH DEDHIA  
(MANAGING DIRECTOR & CFO)  
DIN: 01552841

PLACE : MUMBAI  
DATE : 12/11/2019

## Manufacturing Units

Unit-I: N-83/84, MIDC, Tarapur,  
Boisar, Dist. Palghar -401506.  
Maharashtra.

Unit-II: J-237, MIDC, Tarapur,  
Boisar, Dist. Palghar -401506.  
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Unit-III: Plot No. 24/11, 24/12, 24/15, 24/8B & 25/1,  
Village-Talavali ( Lohop ), Post: Majgaon,  
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## MITSU CHEM PLAST LIMITED

CIN : L25111MH1988PLC048925

Statement of Assets and Liabilities for the half year ended 30th September 2019. (Rs. In Lacs)

Sr. No.	Particulars	As at 30.09.2019	As at 30.09.2018	As at 31.03.2019
		Unaudited	Unaudited	Audited
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' Funds			
(a)	Share Capital	402.42	402.42	402.42
(b)	Reserves and Surplus	2,521.83	2,122.84	2,348.71
(c)	Money Received Against Share Warrants	-	-	-
	Sub-total - Shareholders' funds	2,924.25	2,525.26	2,751.13
2	Share Application money pending allotment		-	-
3	Non Current Liabilities			
(a)	Long Term Borrowings	2,602.06	2,069.62	2,754.31
(b)	Deferred Tax Liabilities	370.73	232.58	309.49
(c)	Other long term liabilities	184.58	400.56	183.37
(d)	Long Term Provisions	13.02	11.13	7.78
	Sub-total - Non-current liabilities	3,170.40	2,713.89	3,254.95
4	Current Liabilities			
(a)	Short Term Borrowing	2,834.84	2,027.94	2,209.25
(b)	Trade Payables	-	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	245.92	174.51	169.18
	(ii) Total outstanding dues of creditors other than micro and small enterprises	1,077.43	485.38	786.25
(c)	Other Current Liabilities	566.82	507.88	568.70
(d)	Short Term Provision	263.61	175.48	258.98
	Sub-total - Current liabilities	4,988.61	3,371.19	3,992.35
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,083.25</b>	<b>8,610.33</b>	<b>9,998.43</b>
<b>B</b>	<b>ASSETS</b>			
1	Non Current Assets			
(a)	Fixed Assets			
	(i) Tangible Assets	5,920.50	2,601.39	5,656.94
	(ii) Intangible Assets	10.75	11.43	11.43
	(iii) Capital Work in Progress	106.39	1,942.67	-
	(iv) Intangible Assets under development	31.42	-	21.36
	Total Fixed Assets	6,069.06	4,555.49	5,689.73
(b)	Non Current Investments	72.09	14.13	20.99
(c)	Deferred tax Assets (Net)	-	-	-
(d)	Long Term Loans and Advances	94.11	232.35	86.28
(e)	Other Non Current Assets	126.00	-	106.31
	Sub-total - Non-Current Assets	6,361.25	4,801.97	5,903.31
2)	Current Assets			
(a)	Current Investments	-	-	-
(b)	Inventories	1,486.13	1,005.27	1,065.97
(c)	Trade Receivables	2,576.00	2,282.28	2,456.15
(d)	Cash & Cash Equivalents	252.46	205.70	198.17
(e)	Short Term Loans and Advances	13.71	14.32	17.17
(f)	Other Current Assets	393.71	300.79	357.66
	Sub-total - Current assets	4,722.00	3,808.36	4,095.12
	<b>TOTAL - ASSETS</b>	<b>11,083.25</b>	<b>8,610.33</b>	<b>9,998.43</b>

FOR MITSU CHEM PLAST LTD.

*Jagdish L Dedhia*  
JAGDISH DEDHIA  
(CHAIRMAN & WHOLE TIME DIRECTOR)  
DIN: 01639945



*Manish Dedhia*  
MANISH DEDHIA  
(MANAGING DIRECTOR & CFO)  
DIN: 01552841

PLACE : MUMBAI  
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Manufacturing Units

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## MITSU CHEM PLAST LIMITED

CIN : L25111MH1988PLC048925

### Statement of Cash Flows for the half year ended 30th September 2019.

PARTICULARS		(Rs. In Lacs)		
		30.09.2019	30.09.2018	31.03.2019
		Rs	Rs	Rs
<b>I)</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net profit after Tax	197.37	139.15	365.93
<b>Add:</b>	<b>Provision for Tax</b>	-		
	Current Tax	47.85	38.65	91.20
	Deferred Tax	61.24	10.04	86.95
	Net profit before Tax	<b>306.47</b>	<b>187.84</b>	<b>544.08</b>
	<b>Adjustment for Non-Cash and Non-operating Items</b>			
<b>Add:</b>	<b>Depreciation</b>	187.85	96.65	245.16
	Loss on Sale of Fixed Assets	0.04	-	10.63
	Interest Expense	285.17	222.38	374.76
<b>Less:</b>	<b>Interest Income</b>	-9.06	-6.88	-15.19
	Profit on Sale of Fixed Assets	-	-0.25	-
	Dividend Received	-0.11	-0.11	-0.15
	Operating profits before working capital changes	<b>770.35</b>	<b>499.64</b>	<b>1,159.29</b>
	<b>Changes in Working Capital &amp; Operating Assets &amp; liabilities</b>			
	Increase/(Decrease) in Short Term Borrowings	625.59	231.48	412.79
	Increase/(Decrease) in Trade Payables	367.92	287.30	582.83
	Increase/(Decrease) in Other Current Liabilities	-22.00	183.67	244.49
	Increase/(Decrease) in Long Term Provisions	5.24	1.20	-2.15
	Increase/(Decrease) in Other Long Term Liabilities	1.21	44.35	-172.83
	Increase/(Decrease) in Short Term Provisions	-1.02	-3.68	61.11
	(Increase)/Decrease in Short Term Loans & Advances	3.46	0.60	-2.25
	(Increase)/Decrease in Inventories	-420.16	26.20	-34.50
	(Increase)/Decrease in Trade Receivables	-119.85	-127.80	-301.67
	(Increase)/Decrease in Other Current Assets	-36.04	-128.74	-188.91
	(Increase)/Decrease in Other Non Current Assets	-19.69	-	-106.31
	<b>Cash generated from operations</b>	<b>1,155.01</b>	<b>1,014.21</b>	<b>1,651.88</b>
<b>Less:</b>	<b>Taxes Paid</b>	-42.20	-38.27	-68.80
	<b>Net Cash Flows From Operating Activities</b>	<b>1,112.81</b>	<b>975.94</b>	<b>1,583.08</b>
<b>II)</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Dividend	0.11	0.11	0.15
	Interest Income	9.06	6.88	15.19
	Net Proceeds from (Purchase)/Sale of Fixed assets	-567.22	-1,724.07	-3,017.71
	Net Proceeds from (Purchase)/Sale of Investments	-51.10	-2.34	-9.20
	Net Proceeds from (Purchase)/Sale of Bank Deposits	1.91	5.16	11.70
	Long Term Deposits (Made)/Received back	-7.82	71.93	218.00
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-615.05</b>	<b>-1,642.34</b>	<b>-2,781.87</b>

#### Manufacturing Units

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III) CASH FLOW FROM FINANCING ACTIVITIES				
	Interest Expenses	-285.17	-222.38	-374.76
	Dividend & DDT Paid	-24.26	-24.26	-24.26
	Proceeds from Issue of Shares	-	178.20	177.30
	Long Term Borrowings Accepted/(Repaid)	-152.25	638.80	1,323.49
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-461.67</b>	<b>570.37</b>	<b>1,101.78</b>
	<b>NET INCREASE / (DECREASE) IN CASH</b>	<b>36.08</b>	<b>-96.03</b>	<b>-97.02</b>
	<b>Add: Cash &amp; Cash Equivalent at the beginning of the year</b>			
	Cash on Hand	1.84	2.27	2.27
	Bank Balance	13.20	109.78	109.78
		<b>15.04</b>	<b>112.05</b>	<b>112.05</b>
	<b>Less: Cash &amp; Cash Equivalent at the end of the year</b>			
	Cash on Hand	1.73	2.09	1.84
	Bank Balance	49.39	13.93	13.20
		<b>51.12</b>	<b>16.02</b>	<b>15.04</b>
	<b>NET INCREASE / (DECREASE) IN CASH</b>	<b>36.08</b>	<b>-96.03</b>	<b>-97.02</b>
RECONCILIATION OF CASH AND CASH EQUIVALENTS WITH BALANCE SHEET				
a)	Cash and cash equivalents as per Balance Sheet	252.46	205.70	198.17
b)	Less: Deposit with Banks with original maturity more than 3 months	181.22	189.68	183.13
c)	Less: Earmarked balances with bank for dividend payment	20.12	-	-
d)	<b>Cash and cash equivalents at the end of the year as per cash flow</b>	<b>51.12</b>	<b>16.02</b>	<b>15.04</b>

FOR MITSU CHEM PLAST LTD.

*Jagdish Dedhia*  
JAGDISH DEDHIA  
(CHAIRMAN & WHOLE TIME DIRECTOR)  
DIN: 01639945



*MM Dedhia*  
MANISH DEDHIA  
(MANAGING DIRECTOR & CFO)  
DIN: 01552841

PLACE : MUMBAI  
DATE : 12/11/2019

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## Notes

1. The above standalone financial results of the company were reviewed and recommended by the audit committee on 12<sup>th</sup> November 2019 and subsequently approved by the Board of Directors at its meeting held on the 12<sup>th</sup> November 2019. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the half year ended 31<sup>st</sup> March 2019 are balancing figures between audited figures of full financial year and year to date figures up to the half year ended 30 September 2018, which were subject to Limited Review.
3. The financial results for the six months ended 30<sup>th</sup> September 2019 have been subjected to Limited Review by the Statutory Auditors of the company and the statutory auditor has issued unqualified report on financial results.
4. The Company is engaged in the business of Injection Moulding and Blow Moulding plastic articles such as Industrial containers, Healthcare furniture, and automotive components. There is no separate reportable segment in terms of Accounting Standards-17 and hence there is no requirement of segment reporting.
5. The company has chosen not to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendments) Ordinance 2019. As a result, there is no impact on measurement of Current tax and deferred tax.
6. There are no Investor complaints pending as on 30<sup>th</sup> September 2019.
7. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.



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**P. V. DALAL & CO.**

**CHARTERED ACCOUNTANTS**

**Paresh V. Dalal** B. Com., F.C.A.

1504/05, YOGI PARADISE-A, YOGI NAGAR, NEW LINK ROAD,  
BORNALI (WEST), MUMBAI-400 091 Tel.: 28997290, Mob.: 98211 66965  
Email: pvd\_ca@yahoo co in

**Limited Review Report on Six Monthly and Year to Date unaudited Standalone Financial Results of Mitsu Chem Plast Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
**Mitsu Chem Plast Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Mitsu Chem Plast Limited ('the Company') for the six months ended 30<sup>th</sup> September 2019, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement is the responsibility of the Company's Management which has been prepared in accordance with the recognition and measurement principles laid down and prescribed under section 133 of the Companies Act' 2013 read with relevant rules issued their under and other accounting principles generally accepted in India and has been approved by the Board of Directors in their meeting held on 12<sup>th</sup> November, 2019. Our responsibility is to express a conclusion on the statement based on our review.

We have conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of financial information consist of making inquiries primarily of companies personal responsible for financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than and audit conducted in accordance with the standard on auditing specified under section 143(10) of the Companies Act' 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matter that have been identified in an Audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai

Date: 12.11.2019

For P. V. DALAL & Co.  
Chartered Accountants  
Firm's Registration No: 102049W

  
(Paresh V. Dalal)

Proprietor

Membership No.033355

UDIN: 19033355AAAADB6145