



P. V. DALAL & CO.

CHARTERED ACCOUNTANTS

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

1504/05, YOGI PARADISE-A, YOGI NAGAR, NEW LINK ROAD,
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Auditor's Report on Six Monthly Financial Results and Year to Date Results of Mitsu Chem Plast Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Mitsu Chem Plast Limited

We have audited the six monthly financial results of **Mitsu Chem Plast Limited** for the six months and the year to date results for the period ended 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the half year ended 31st March 2019 are balancing figures between audited figures of full financial year and unaudited year to date figures upto the half year ended 30th September 2018.

Our responsibility is to express an opinion on these financial results based on our audit of the financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

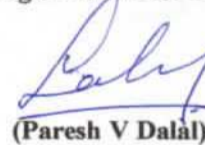
In our opinion and to the best of our information and according to the explanations given to us these six monthly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the six months ended and year ended 31st March 2019.

Place: Mumbai
Date: 29.05.2019

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




(Paresh V Dalal)

Proprietor
Membership No. 033355

MITSU CHEM PLAST LIMITED
CIN : L25111MH1988PLC048925

Statement of Audited Financial Results for the year ended 31st March 2019.

(Amounts in Lacs)

Sr. No.	Particulars	6 months ended 31.03.2019	6 months ended 30.09.2018	6 months ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue From Operations					
(a)	Revenue From Operations (Net of taxes)	6,338.61	6,137.03	5,925.25	12,475.63	11,226.81
(b)	Other Income	14.44	9.58	13.98	24.02	29.71
	Total Revenue From Operations (net)	6,353.05	6,146.60	5,939.23	12,499.65	11,256.52
2	Expenses					
(a)	Cost of Material Consumed	3,888.09	4,160.43	3,853.02	8,048.52	7,270.80
(b)	Purchase of Stock in Trade	-	-	-	-	-
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	70.64	-55.70	-63.84	14.94	-39.24
(d)	Employee Benefits Expenses	589.65	471.87	542.32	1,061.52	985.93
(e)	Finance Cost	235.03	167.19	185.11	402.22	374.95
(f)	Depreciation and Amortisation Expenses	148.51	96.65	87.41	245.16	181.44
(g)	Other Expenses	1,171.22	1,118.31	1,090.12	2,289.53	2,047.76
	Total Expenses	6,103.13	5,958.76	5,694.14	12,061.88	10,821.64
3	Profit/(Loss) before Exceptional, Extraordinary items & Tax	249.92	187.84	245.08	437.77	434.87
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before Extraordinary items & Tax	249.92	187.84	245.08	437.77	434.87
6	Extraordinary Items	-	-	-	-	-
7	Profit before Tax	249.92	187.84	245.08	437.77	434.87
8	Tax expense					
	Current Tax	(12.01)	38.65	51.32	26.64	90.68
	Deferred Tax	76.91	10.04	-10.30	86.95	-3.04
	Tax Expenses of Earlier year	(41.75)	-	-	-41.75	-
	Total Tax Expense	23.15	48.69	41.02	71.84	87.64
9	Profit/(Loss) for the period from Continuing Operation	226.77	139.15	204.06	365.93	347.23
10	Profit/(Loss) for the period from Discontinuing Operation	-	-	-	-	-
11	Profit/(Loss) for the period	226.77	139.15	204.06	365.93	347.23
12	Details of Equity Share Capital					
	Paid up equity share capital (Face value of Rs. 10/- each)	404.42	402.42	388.02	402.42	388.02
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,784.74	915.34
13	Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items)					
(a)	Basic (in Rs.)	4.85	3.53	5.37	9.18	9.48
(b)	Diluted (in Rs.)	4.85	3.53	5.17	9.18	9.12
	See accompanying note to Financial Results					

FOR MITSU CHEM PLAST LTD

Jagdish D Dedhia
JAGDISH DEDHIA
(WHOLE TIME DIRECTOR & CHAIRMAN)
DIN NO.01639945



FOR MITSU CHEM PLAST LTD

Manish D Dedhia
MANISH DEDHIA
(JOINT MANAGING DIRECTOR & CFO)
DIN NO.01552841



MITSU CHEM PLAST LIMITED
CIN : L25111MH1988PLC048925

Statement of Assets and Liabilities for the year ended 31st March 2019.

(Amounts in Lacs)

Sr. No.	Particulars	As at 30.09.2018	As at 31.03.2019	As at 31.03.2018
		Unaudited	Audited	Audited
A. EQUITY AND LIABILITIES				
1	Shareholders' Funds			
(a)	Share Capital	402.42	402.42	388.02
(b)	Reserves and Surplus	2,122.84	2,348.71	1,784.74
(c)	Money Received Against Share Warrants	-	-	59.40
	Sub-total - Shareholders' funds	2,525.26	2,751.13	2,232.16
2	Share Application money pending allotment	-	-	-
3	Non Current Liabilities			
(a)	Long Term Borrowings	2,069.62	2,754.31	1,430.82
(b)	Deferred Tax Liabilities	232.58	309.49	222.54
(c)	Other long term liabilities	400.56	183.37	356.21
(d)	Long Term Provisions	11.13	7.78	9.93
	Sub-total - Non-current liabilities	2,713.89	3,254.95	2,019.49
4	Current Liabilities			
(a)	Short Term Borrowing	2,027.94	2,209.25	1,796.46
(b)	Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises	174.51	169.18	121.08
	(ii) Total outstanding dues of creditors other than micro and small enterprises	485.38	786.25	251.51
(c)	Other Current Liabilities	507.88	568.70	324.21
(d)	Short Term Provision	175.48	258.98	179.16
	Sub-total - Current liabilities	3,371.19	3,992.35	2,672.42
	TOTAL - EQUITY AND LIABILITIES	8,610.33	9,998.43	6,924.07
B ASSETS				
1	Non Current Assets			
(a)	Fixed Assets			
	(i) Tangible Assets	2,601.39	5,656.94	2,541.36
	(ii) Intangible Assets	11.43	11.43	11.44
	(iii) Capital Work in Progress	1,942.67	-	375.00
	(iv) Intangible Assets under development	-	21.36	-
	Total Fixed Assets	4,555.49	5,689.73	2,927.81
(b)	Non Current Investments	14.13	20.99	11.79
(c)	Deferred tax Assets (Net)	-	-	-
(d)	Long Term Loans and Advances	232.35	86.28	304.28
(e)	Other Non Current Assets	-	106.31	-
	Sub-total - Non-Current Assets	4,801.97	5,903.31	3,243.89
2)	Current Assets			
(a)	Current Investments	-	-	-
(b)	Inventories	1,005.27	1,065.97	1,031.47
(c)	Trade Receivables	2,282.28	2,456.15	2,154.48
(d)	Cash & Cash Equivalents	205.70	198.17	306.89
(e)	Short Term Loans and Advances	14.32	17.17	14.92
(f)	Other Current Assets	300.79	357.66	172.43
	Sub-total - Current assets	3,808.36	4,095.12	3,680.18
	TOTAL - ASSETS	8,610.33	9,998.43	6,924.07

FOR MITSU CHEM PLAST LTD

FOR MITSU CHEM PLAST LTD

Jagdish D. Dedhia
JAGDISH DEDHIA
(WHOLE TIME DIRECTOR & CHAIRMAN)
DIN NO.01639945



Manish Dedhia
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(JOINT MANAGING DIRECTOR & CFO)
DIN NO.01552841



Mitsuchem Plast Ltd.

(Formerly known as Mitsu Chem Pvt. Ltd.)

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CIN : L25111MH1988PLC048925



Notes

1. The above audited standalone financial results of the company were reviewed and recommended by the audit committee on 29th May 2019 and subsequently approved by the Board of Directors at its meeting held on the 29th May 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 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. The figures for the half year ended 31 March 2018 are balancing figures between audited figures of full financial year and year to date figures upto the half year ended 30 September 2017.
3. The statutory auditor has issued unqualified report on Audited Financials 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 converted 1,44,000 equity shares warrants in to 1,44,000 equity shares & issued to the promoters of the Company on Preferential Basis during the Financial Year 2018-19.
6. The board of Directors have recommended a dividend of Rs. 0.5 (Rupees 50 paisa only) per equity share of the face value of Rs. 10 each for the financial year ended 31/3/2019
7. There are no Investor complaints pending as on 31st March 2019.
8. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.

Place: Mumbai

Date: 29/05/2019

Manufacturing Units

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

Unit-II: J-237, MIDC, Tarapur,
Boisar, Dist. Palghar -401506.
Maharashtra.

Unit-III: Plot No. 24/11, 24/12, 24/15, 24/8B & 25/1,
Village-Talavali (Lohop) . Post: Majgaon,
Opp. Birla Carbon Ind P Ltd., Tal. Khalapur,
Dist: Raigad, Pin: 410220. Maharashtra, India.

• Industrial Containers • Furniture Parts • Automotive Parts • Medical Devices etc.

Blow Molding | Injection Molding | Custom Molding