

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



Date: 29th May, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Script Code : 540078

Dear Sir,

Re.:Outcome of the Board Meeting held today.

We hereby inform you that at the Meeting of Board of Directors of our Company held on today i.e. 29th May, 2018 has, inter alia considered and approved the following:

1. Audited Financial Results for the half year and Financial Statement for the year ended on 31st March, 2018

The Board have approved Audited Financial Results for the half year and Financial Statement for the year ended on 31st March, 2018 along with the auditor's report thereon.

2. Recommendation of dividend

Due to strong recommendation from Independent Directors, the Board of Directors of the Company have recommended dividend @ Rs. 0.5/- (Rupees 50 paise only) per Equity Share for the year ended on 31st March, 2018.

We wish to inform you that the Board Meeting commenced today at 11.30 A.M and concluded at 3.55 P.M

Kindly take the same on record and and oblige.

Yours truly,

For MITSU CHEM PLAST LIMITED

Drishti Thakker
..
Drishti Thakker
Compliance officer

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 : Khasra No. 60/4, Rungta Industries
Compound, Kashipur Road, Rudrapur-263153,
U.S. Nagar, Uttarakhand.

Unit-IV: Rainbow Industrial Estate,
S. No. 23/1, Sativali Road, Gokhiare,
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Maharashtra.

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

Blow Molding | Injection Molding | Custom Molding



P. V. DALAL & CO.
CHARTERED ACCOUNTANTS

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

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

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 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the half year ended 31st March 2018 are balancing figures between audited figures of full financial year and unaudited year to date figures upto the half year ended 30th September 2017. Further the figures for the half year ended 31st March 2017 are balancing figures between audited figures of full financial year and to date figures upto the half year ended 30th September 2016 which have been prepared by the management and not subjected to audit or limited review by the Statutory Auditors. This Statement has been prepared on the basis of the audited financial statements, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

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, 2018; 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 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 2018.

Place: Mumbai
Date : 29/05/2018



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


(Paresh V Dalal)

Proprietor

Membership No. 033355

Mitsu Chem Plast Limited
Statement of audited Financial Results for the year ended 31st March 2018.

(Rs. in Lacs)

Sn.	Particulars	6 months ended	6 months ended	6 months ended	Year ended	Year ended
		31.03.2018	30.09.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue From Operations					
(a)	Revenue From Operations (Net of taxes)	5,920.85	5,300.20	4,738.97	11,221.05	9,416.01
(b)	Other Income	18.38	17.09	28.34	35.47	64.00
	Total Income	5,939.23	5,317.29	4,767.31	11,256.52	9,480.01
2	Expenses					
(a)	Cost of Material Consumed	3,853.02	3,417.78	3,057.98	7,270.80	6,197.97
(b)	Purchase of Stock in Trade	-	-	-	-	-
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(63.84)	24.60	(28.01)	(39.24)	(31.60)
(d)	Employee Benefits Expenses	542.32	443.61	447.96	985.93	808.96
(e)	Finance Cost	185.11	189.84	194.97	374.95	383.79
(f)	Depreciation and Amortisation Expenses	87.41	94.03	94.75	181.44	197.11
(g)	Other Expenses	1,090.12	957.64	810.49	2,047.76	1,598.65
	Total Expenses	5,694.14	5,127.49	4,578.14	10,821.64	9,154.89
3	Profit/(Loss) before exceptional and extraordinary items and tax	245.08	189.80	189.17	434.87	325.12
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before and extraordinary items and tax	245.08	189.80	189.17	434.87	325.12
6	Extraordinary Items	-	-	-	-	-
7	Profit/(Loss) before Tax	245.08	189.80	189.17	434.87	325.12
8	Tax expense					
	Current Tax	51.32	39.36	22.83	90.68	67.78
	Deffered Tax	(10.30)	7.26	12.55	-3.04	13.68
	Total Tax Expenses	41.02	46.62	35.38	87.64	81.46
9	Profit/(Loss) for the period from continuing operations	204.07	143.18	153.79	347.23	243.67
10	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
11	Profit/(Loss) for the period	204.07	143.18	153.79	347.23	243.67
12	Details of Equity Share Capital					
	Paid up equity share capital (Face value of Rs. 10/- each)	388.02	352.50	352.50	388.02	352.50
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				915.34	884.61
13	Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items) (in Rs.)					
(a)	Basic EPS	5.37	4.06	4.36	9.48	6.87
(b)	Diluted EPS	5.17	4.06	4.36	9.12	6.87
	See accompanying note to Financial Results					

FOR MITSU CHEM PLAST LTD.

FOR MITSU CHEM PLAST LTD.

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



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



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STATEMENT OF ASSETS AND LIABILITIES AS ON 31/3/2018

(Rs. in Lacs)

Sn.	Particulars	As at 31.03.2018	As at 30.09.2017	As at 31.03.2017
		Audited	Unaudited	Audited
A.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
(a)	Share Capital	388.02	352.50	352.50
(b)	Reserves and Surplus	1,784.74	1,058.51	915.34
(c)	Money Received Against Share Warrants	59.40	-	-
	Sub-total - Shareholders' funds	2,232.16	1,411.01	1,267.84
2	Share application money pending allotment	-	-	-
3	Non Current Liabilities			
(a)	Long Term Borrowings	1,430.82	1,326.58	1,304.15
(b)	Deferred Tax Liabilities	222.54	232.84	225.57
(c)	Other Long Term Liabilities	-	-	-
(d)	Long Term Provisions	9.93	9.25	11.25
	Sub-total - Non-current liabilities	1,663.28	1,568.67	1,540.97
3	Current Liabilities			
(a)	Short Term Borrowing	-	-	-
(b)	Trade Payables	1,796.46	1,921.15	1,912.60
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small ent	372.60	381.28	380.38
(c)	Other Current Liabilities	665.88	412.64	353.73
(d)	Short Term Provision	179.16	174.24	156.16
	Sub-total - Current liabilities	3,014.09	2,889.31	2,802.88
	TOTAL - EQUITY AND LIABILITIES	6,909.53	5,868.99	5,611.69
B	ASSETS			
1	Non Current Assets			
(a)	Fixed Assets			
	(i) Tangible Assets	2,541.36	2,456.80	2,364.25
	(ii) Intangible Assets	11.44	11.92	11.29
	(iii) Capital Work in Progress	375.00	-	-
	(iv) Intangible Assets under development	-	-	-
	Total Fixed Assets	2,927.81	2,468.72	2,375.54
(b)	Non Current Investments	11.79	8.88	8.44
(c)	Deferred Tax Assets	-	-	-
(d)	Long Term Loans and Advances	304.28	84.01	78.38
(e)	Other Non Current Assets	-	-	-
	Sub-total - Non-current assets	3,243.89	2,561.61	2,462.36
2)	Current Assets			
(a)	Current Investments	-	-	-
(b)	Inventories	1,031.47	777.86	867.14
(c)	Trade Receivables	2,154.48	2,235.61	1,826.67
(d)	Cash & Cash Equivalents	306.89	200.67	275.09
(e)	Short Term Loans and Advances	14.99	11.95	12.59
(f)	Other Current Assets	157.82	81.29	167.83
	Sub-total - Current assets	3,665.65	3,307.38	3,149.33
	TOTAL - ASSETS	6,909.53	5,868.99	5,611.69

FOR MITSU CHEM PLAST LTD.

FOR MITSU CHEM PLAST LTD.

MANISH DEDHIA
MANISH DEDHIA
(JOINT MANAGING DIRECTOR & CEO)
DIN NO.01552841



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



Manufacturing Units

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

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

Unit-III: Kharsa No. 604, Jungta Industries Compound, Kashipur Road, Rudrapur-261153, U.S. Nagar, Uttarakhand.

Unit-IV: Rainbow Industrial Estate, S. No. 23/1, Satalval Road, Gokhale, Vasai (E), Dist. Palghar - 401 208, Maharashtra.

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

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Notes

1. The above audited standalone financial results of the company were reviewed and recommended by the audit committee on 29th May 2018 and subsequently approved by the Board of Directors at its meeting held on the 29th May 2018. 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 2018 are balancing figures between audited figures of full financial year and year to date figures upto the half year ended 30 September 2017, which were subject to Limited Review. The figures for the half year ended 31 March 2017 are balancing figures between audited figures of full financial year and year to date figures upto the half year ended 30 September 2016.
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, 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 had issued and allotted 3,55,200 equity shares to the public and 1,44,000 equity shares warrants (convertible into equity shares) to the promoters of the Company on Preferential Basis during the Financial Year 2017-18.
6. The board of Directors have recommended a dividend of Rs. 0.5 (Rupees 50 paise only) per equity share of the face value of Rs. 10 each for the financial year ended 31/3/2018.
7. There are no Investor complaints pending as on 31st March 2018.
8. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.

Place : Mumbai

Date : 29/05/2018



Manufacturing Units

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Date: 29th May, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Script Code : 540078

Dear Sir,

Subject : Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations) 2015

I, Manish Dedhia, Chief Financial Officer of Mitsu Chem Plast Limited (CIN: L25111MH1988PLC048925) having its registered office at 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W) Mumbai – 400 080 hereby declare that the Statutory Auditors of the Company P.V. Dalal & Co., Chartered Accountants, (Firm Registration No. 102049W) have issued an Audit Report with unmodified opinion on Audited Financial Results for the half year and financial year ended on 31st March, 2018.

This disclosure is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations 2016 vide Notification no. SEBI/LAD/NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May, 27, 2016

Kindly take this declaration on your records

Thanking you

Yours faithfully

For Mitsu Chem Plast Limited


Manish Dedhia
Chief Financial Officer

Manufacturing Units

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