

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: February 2, 2021

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001

Script Code : 540078

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held today.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that at the Meeting of Board of Directors of our Company held today i.e. February 2, 2021 which commenced at 5:00 p.m. and concluded at 6.50 p.m. has, inter alia considered and approved the Unaudited Financial Results of the Company for quarter / nine months ended December 31, 2020 along with the Limited Review Report thereon.

Please find enclosed herewith copy of the Unaudited Financial Results for quarter / nine months ended December 31, 2020 along with the Limited Review Report thereon in terms of Regulation 33 of Listing Regulations.

Kindly take the same on record.

Thanking you.

Yours truly,

FOR MITSU CHEM PLAST LIMITED

Drishti Thakker

Drishti Thakker
Company Secretary

Encl: as above

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

gokhale & sathe (regd.)

chartered accountants

308/309, Udyog Mandir No. 1,

7-C, Bhagoji Keer Marg,

Mahim, Mumbai 400 016

Tel : 91 22 43484242

Email - office@gokhalesathe.in

Limited Review Report on Quarterly and Year-to-Date Unaudited Financial Results of the Mitsu Chem Plast Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended

To the Board of Directors
Mitsu Chem Plast Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of Mitsu Chem Plast Limited (“the Company”) for the quarter ended 31st December 2020 and year-to-date results for the period ended 1st April 2020 to 31st December 2020 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 (“the Regulation”) as amended (the “Listing Regulations”).

This Statement which is the responsibility of the Company’s Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (IND AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



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chartered accountants
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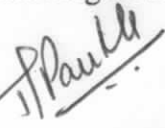
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

The financial results for the quarter and year-to-date results for the period ended 31st December 2019 were not subjected to limited review by statutory auditors. The comparative audited financial results for year ended 31st March 2020, included in this statement have been audited by erstwhile statutory auditors, P.V. Dalal & Co, Chartered Accountants whose annual auditors report for FY 2020 dated 29th June 2020, have expressed unmodified opinion on those financial statements.

Our conclusion is not modified in respect of this matter.

For Gokhale & Sathe,
Chartered Accountants
Firm Registration No.: 103264W


Tejas Parikh
Partner

Membership Number - 123215
UDIN: - 21123215AAAAAU5774
Place: Mumbai
Date: 2nd February 2021



Mitsu Chem Plast Limited
Statement of Unaudited Financial Results for the quarter ended 31st December, 2020

(Rs. in lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.20	30.09.2020	31.12.19	31.12.20	31.12.19	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	4,880.95	4,472.77	3,600.98	12,609.96	10,196.24	13,854.85
b. Other Income	25.77	43.90	(1.44)	97.22	18.12	31.87
Total Income	4,906.72	4,516.67	3,599.54	12,707.18	10,214.36	13,886.72
2. Expenses						
a. Cost of Material Consumed	3,088.02	2,470.89	1,867.86	7,312.32	5,971.26	7,940.65
b. Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(239.95)	43.56	179.39	(117.36)	(164.71)	(108.32)
c. Employee benefits expense	359.98	347.87	328.05	1,006.86	977.75	1,311.51
d. Finance Cost	141.14	140.66	171.41	439.77	469.08	634.92
e. Depreciation and amortisation expense	112.01	109.40	105.10	328.67	292.97	400.80
f. Other expenses	1,073.69	997.80	827.00	2,702.88	2,253.61	3,125.37
Total expenses	4,534.89	4,110.18	3,478.80	11,673.14	9,799.96	13,304.94
3. Profit/(Loss) from ordinary activities before Exceptional items and tax (1-2)	371.83	406.49	120.74	1,034.04	414.40	581.78
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	371.83	406.49	120.74	1,034.04	414.40	581.78
6. Total Tax Expenses	122.69	87.67	39.32	285.40	130.27	184.27
- Current Tax	90.41	100.00	22.07	249.41	69.92	108.09
- Deferred Tax	32.28	(12.33)	34.61	35.99	97.40	107.78
- MAT Credit Entitlement	-	-	(17.36)	-	(37.05)	(31.60)
7. Net Profit/(Loss) for the period (5-6)	249.14	318.82	81.42	748.64	284.13	397.51
8. Other comprehensive income, net of tax						
A (i) Items that will not be reclassified to profit or loss	-	-	(0.33)	-	(0.98)	(1.30)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.09	-	0.27	0.36
9. Total Other comprehensive income, net of tax	-	-	(0.23)	-	(0.70)	(0.94)
10. Total comprehensive income (7+9)	249.14	318.82	81.18	748.64	283.43	396.57
11 Paid up equity share capital (Face Value of ₹ 10 Each)	1,207.26	1,207.26	402.42	1,207.26	402.42	1,207.26
12. Other Equity excluding Revaluation Reserve as per balance sheet of previous accounting year						1,810.36
13. Basic Earning Per Share (EPS) (₹)	2.06	2.64	0.67	6.20	2.35	3.29
14. Diluted Earning Per Share (EPS) (₹)	2.06	2.64	0.67	6.20	2.35	3.29

For Mitsu Chem Plast Limited

Sanjay Dedhia
 Managing Director
 DIN: 01552883



Place: Mumbai
 Date: 02.02.2021

Mitsu Chem Plast Ltd.

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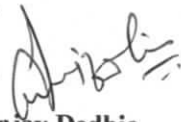
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Notes :-

1. The above standalone financial results of the Company were reviewed and recommended by the audit committee on 2nd February 2021 and subsequently approved by the Board of Directors at its meeting held on the 2nd February 2021. The review report has been filed with stock exchange and is available on the Company's website.
2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
3. The financial results for the quarter ended 31st December 2020 have been subjected to limited review by the statutory auditors of the Company. The statutory auditor has issued an unqualified review opinion on the financial results.
4. The Company has migrated to the main board of BSE Ltd. w.e.f. 27th May 2020, accordingly the Company had not prepared financial results for the quarter ended 31st December 2019. However comparative figures of quarter ended 31st December 2019 as given above have been prepared by the management after exercising due diligence to ensure financial results reflects true and fair view of Company's affairs and they were neither audited nor subjected to limited review report by auditors.
5. 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 IND AS-108 and hence there is no requirement of segment reporting.
6. There are no investor complaints pending as on 31st December 2020.
7. The Company continues to consider the impact of COVID-19 pandemic in assessing the recoverability of receivables, goodwill, intangible assets, and certain investments. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial results. The Company based on its judgements and estimates expects to fully recover the carrying amount of trade receivables, investments, and other financial assets. The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.
8. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.

For Mitsu Chem Plast Limited


Sanjay Dedhia
Managing Director
DIN: 01552883



Place: Mumbai
Date: 02.02.2021

Manufacturing Units

Unit-I: N-83/84, MIDC, Tarapur,
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