

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: August 7, 2020

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. August 7, 2020 which commenced at 11:00 a.m. and concluded at 1.10 p.m. through Video Conferencing ("VC") / Other Audio Visual Means(OAVM) has, inter alia considered and approved the following:

1. Unaudited Financial Results of the Company for first quarter ended June 30, 2020 along with the Limited Review Report thereon;
2. The 32nd Annual General Meeting (AGM) of the Company shall be convened on September 9, 2020 at 4.00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means (OAVM);
3. Adoption of new set of Articles of Association of the Company, subject to members' approval at the 32nd AGM.

Please find enclosed herewith copy of the Unaudited Financial Results for first quarter ended June 30, 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
Compliance Officer

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

Limited Review Report on Quarterly 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 30th June 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.

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

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 ended 30th June 2019 and 31st March 2020 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 report dated 29th June 2020, have expressed unmodified opinion on those audited financial statements.

Our conclusion is not modified in respect of this matter.

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

**TEJAS
JATIN
PARIKH**

Digitally signed by
TEJAS JATIN PARIKH
Date: 2020.08.07
12:03:50 +05'30'
Adobe Acrobat Reader
version: 2020.009.20074

Tejas Parikh
Partner
Membership Number - 123215
UDIN: - 20123215AAAACI5413
Place: Mumbai
Date: 7th August 2020

Mitsu Chem Plast Limited

CIN: L25111MH1988PLC048925

Statement of Unaudited Financial Results for the quarter ended June 30, 2020

(Rs. in Lakhs)

PARTICULARS	3 months ended	3 months ended	3 months ended	12 months ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Refer Note 4 & 5	Refer Note 4 & 5	Audited
1. Income				
a. Revenue from Operations	3,256.24	3,658.60	3,269.44	13,854.85
b. Other Income	27.55	13.75	5.19	31.87
Total Income	3,283.79	3,672.35	3,274.63	13,886.72
2. Expenses				
a. Cost of Material Consumed	1,753.40	1,969.39	1,903.27	7,940.65
b. Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	79.03	56.39	48.41	(108.32)
c. Employee benefits expense	299.02	333.76	321.66	1,311.51
d. Finance Cost	157.97	165.85	146.13	634.92
e. Depreciation and amortisation expense	107.27	107.83	92.76	400.80
f. Other expenses	631.39	871.75	690.93	3,125.37
Total expenses	3,028.07	3,504.97	3,203.17	13,304.94
3. Profit/(Loss) from ordinary activities before Exceptional items and tax (1-2)	255.72	167.38	71.46	581.78
4. Exceptional Items	-	-	-	-
5. Profit/(Loss) before tax (3-4)	255.72	167.38	71.46	581.78
6. Total Tax Expenses	75.03	54.00	3.86	184.27
- Current Tax	59.00	43.62	15.95	108.09
- Deferred Tax	16.03	10.38	(5.53)	107.78
- MAT Credit Entitlement	-	-	(6.56)	(31.60)
7. Net Profit/(Loss) for the period (5-6)	180.68	113.38	67.60	397.51
8. Other comprehensive income, net of tax				
A (i) Items that will not be reclassified to profit or loss	-	(0.33)	(0.33)	(1.30)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.09	0.09	0.36
9. Total Other comprehensive income, net of tax	-	(0.23)	(0.23)	(0.94)
10. Total comprehensive income (7+9)	180.68	113.15	67.36	396.57
11 Paid up equity share capital (Face Value of ₹ 10 Each)	1,207.26	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) (₹)	1.50	0.94	0.56	3.29
14. Diluted Earning Per Share (EPS) (₹)	1.50	0.94	0.56	3.29

For Mitsu Chem Plast Limited

Manish Dedhia
Manish Dedhia
Managing Director & CFO
DIN: 01552841



Place: Mumbai
Date: 07.08.2020

Mitsu Chem Plast Ltd.

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Notes :-

1. The above standalone financial results of the Company were reviewed and recommended by the audit committee on 7th Aug 2020 and subsequently approved by the Board of Directors at its meeting held on the 7th Aug 2020. 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 30th June 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 Bombay Stock Exchange w.e.f. 27th May 2020, accordingly the Company had not prepared financial results for the previous quarters. However comparative figures of quarter ended 30th June 2019 and 31st March 2020 as given above have been prepared by the management after exercising necessary due diligence to ensure financial results reflects true and fair view of Company's affairs.
5. Financial results for the quarter ended 30th June 2019 & 31st March 2020 were neither audited nor subjected to limited review report by auditors.
6. 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.
7. There are no investor complaints pending as on 30TH June 2020.
8. 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.
9. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.

For Mitsu Chem Plast Limited

MMDedhia
Manish Dedhia
Managing Director & CFO
DIN: 01552841



Place: Mumbai

Date: 07.08.2020

Manufacturing Units

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