



Mitsu Chem Plast Achieved A Turnover of ₹ 80 Crore in Q1 FY24

Mumbai, August 07th, 2023, Mitsu Chem Plast Limited (Mitsu) (BSE:540078), One of the largest manufactures of Blow Molding, Injection Molding and Customized Molding, announced its unaudited Financial Results for Q1 FY24.

Key Financials at a Glance:

Q1 FY24

- **Total Income at ₹ 79.99 Cr**
- **EBITDA at ₹ 5.03 Cr**
- **EBITDA Margin is 6.31%**
- **PAT at ₹ 1.35 Cr**
- **EPS at ₹ 1.12**

Commenting on the performance, Mr. Jagdish Dedhia, Chairman of Mitsu Chem Plast Limited said,

“Q1 FY24 has commenced on a stable note, and our outlook is optimistic due to India's burgeoning role as a manufacturing hub for the pharmaceutical and chemical industries. This trend is expected to drive increased demand for plastic packaging in the foreseeable future.

Mitsu's distinctive competence in delivering tailored solutions, high-quality products, and punctual delivery positions us as the preferred plastic packaging partner. These attributes are anticipated to play a pivotal role in fueling our growth throughout FY24.”

About Mitsu Chem Plast Limited:

Mitsu Chem Plast Limited (BSE - 540078) is a certified polymer based molded products manufacturing company, engaged in the business of manufacturing and marketing of technically driven innovative products catering to growing industry sections like, Industrial Packaging Solutions, Automotive Components, Healthcare Products, Infrastructure related products & Emergency Handling Solutions with an in-house testing and quality control systems and machines.

The key products of the company are Molded Industrial Plastic Packaging products such as Drums, Jerry Cans, Bottles, Jars and its accessories; Infrastructural furniture parts such as chair shells; Hospital Furniture Parts such as Panels, Railings, Planks, Trolley Parts; Rescue & Safety Equipment such as Spine Board; Automotive Components such as Washer Tanks, Rainhood.

The company majorly supplies to OEMs of various industries such as chemical, pharmaceutical, dyes, agro-chemical, disinfectants, diagnostic, hospital & infrastructure furniture, automotive manufacturers.

The Company has diversified the product portfolio by entering into new product viz. pails to cater to lubricant, GL 45 caps and TSV caps.

The Journey of the Company started 33 years back with a plant situated at Boisar, Tarapur and have enlarged its wings up to three manufacturing units situated in Maharashtra i.e. Two (2) units situated at Boisar, Tarapur and one (1) unit in Khalapur.

Safe harbour statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors

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