

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: June 29, 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, we hereby inform you that at the Meeting of Board of Directors of our Company held today i.e. June 29, 2020 has, inter alia considered and approved the following:

1. Audited Financial Results along with the Auditor's Report by the Statutory Auditors of the Company thereon for the half year ended on March 31, 2020 and declaration in respect of the Audit Report with unmodified opinion;
2. Audited Financial Statements of the Company for the year ended on March 31, 2020;
3. Recommended Final dividend of 2% (two per cent) on the Equity Share Capital of the Company i.e. Rs. 0.20/- (Rupees 20 paise only) per Equity Share for the year ended on March 31, 2020, subject to approval of the shareholders at the forthcoming Annual General Meeting (AGM).
4. Recommended appointment of M/s. Gokhale & Sathe, Chartered Accountants as the Statutory Auditor of the Company for a period of five consecutive years from the conclusion of the forthcoming AGM, subject to approval of the shareholders at the said AGM.

A brief profile of M/s. Gokhale & Sathe, Chartered Accountants is as under:

Gokhale & Sathe (G&S) was established in the year 1983. The head office is located at 308/309 Udyog Mandir No.1, 7-C, Bhagoji Keer Marg, Mahim, Mumbai- 400 016 and has branches in Pune and Jaipur. As of date, G&S has 12 partners, 19 other Chartered Accountants and staff strength of around 180 including articled assistants. The firm is primarily engaged in Audit and assurance, Legal compliances, Business Consulting, Tax Planning, Advisory and Litigation.

5. Impact of COVID- 19 pandemic on the Business of the Company pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020.

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

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Further, on account of the on-going pandemic of COVID-19, SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 has exempted publication of advertisements in newspapers, as required under Regulation 47 of Listing Regulations for all the events scheduled till June 30, 2020. Accordingly, the above financial results shall not be published in the newspapers by the Company. However, the same will be available on the Company's website at www.mitsuchem.com.

We wish to inform you that the Board Meeting commenced today at 4.00 pm and concluded at 6.35 pm.

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,
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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

Independent Auditor's Report (Unmodified Opinion) on Audited standalone half yearly financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF MITSU CHEM PLAST LIMITED

Report on the audit of the Standalone Financial

Results Opinion

We have audited the accompanying standalone half yearly financial results of Mitsu Chem Plast Limited (the company) for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Emphasis of Matter

We draw attention to Note no. 9 to Audited Standalone Financial Result, which describe that the Company has adopted measures to curb the spread of infection in order to protect the health of the employees and ensure business continuity with minimal disruption. The Company has considered external and internal information in assessing the impact of COVID 19 on its financial statements, including recoverability of its assets as at the Balance Sheet date. As per the Company's current assessment there is no significant impact on carrying amounts on financial assets is expected, and the Company continue to monitor changes in future economic conditions.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic.





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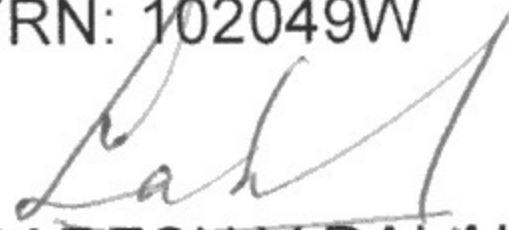
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For P V Dalal & Co.
(Chartered Accountants)
FRN: 102049W


PARESH V DALAL
(Proprietor)

Mem No. 033355

UDIN: 20033355AAAABC1654



MUMBAI, DATED: 29TH JUNE 2020

Mitsu Chem Plast Limited
Statement Of Assets And Liabilities

(Rs.in lakhs)

STATEMENT OF ASSETS AND LIABILITIES			
PARTICULARS	31.03.2020 Audited	30.09.2019 Unaudited	31.03.2019 Audited
II ASSETS			
1 Non-current assets			
a Property, plant and equipment	5,916.77	5,910.12	5,646.84
b Capital work-in-progress	1.11	106.39	
c Other Intangible assets	10.80	7.41	7.83
d Intangible assets under development	39.71	31.42	21.36
e Financial assets			
Investments	88.07	93.34	35.87
Other Financial Assets	5.43	5.25	5.00
f Deferred tax assets (net)	-	-	-
g Other non current assets	210.53	206.52	179.25
Total Non Current Assets	6,272.41	6,360.45	5,896.15
2 Current assets			
a Inventories	1,247.22	1,486.13	1,065.97
b Financial assets			
Trade Receivables	2,854.44	2,453.07	2,333.22
Cash and Cash Equivalent	21.55	54.15	51.39
Other Bank Balance	201.85	198.31	146.78
Loans	16.96	13.71	16.85
Other financial assets	4.12	1.97	3.85
b Current Tax Assets (Net)	-	-	-
c Other current assets	138.64	391.74	354.13
Total Current Assets	4,484.78	4,599.07	3,972.19
Total Assets	10,757.19	10,959.52	9,868.34
I EQUITY AND LIABILITY			
1 Equity			
a Equity Share Capital	1,207.26	402.42	402.42
b Other Equity	1,810.36	2,430.58	2,252.59
Total Equity	3,017.62	2,833.00	2,655.01
2 Non-Current Liabilities			
a Provisions	17.03	13.02	7.78
b Financial liabilities			
Borrowings	2,845.40	2,601.85	2,753.98
Other Financial liabilities	-	-	-
c Deferred tax liability (net)	383.26	338.45	275.85
d Other non current liabilities	87.26	184.58	183.37
Total Non Current Liabilities	3,332.96	3,137.91	3,220.98
3 Current Liabilities			
a Financial Liabilities			
Borrowings	2,880.55	2,834.84	2,209.25
Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises	89.51	245.92	169.18
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	461.84	1,077.43	786.25
Other Financial Liabilities	649.05	440.96	463.20
b Other Current Liabilities	94.93	109.53	128.47
c Provisions	205.60	255.57	217.29
d Current Tax Liabilities (Net)	25.13	24.37	18.72
Total Current Liabilities	4,406.62	4,988.61	3,992.35
Total Liabilities	7,739.57	8,126.52	7,213.34
Total Equity and Liabilities	10,757.19	10,959.52	9,868.34

For Mitsu Chem Plast Limited

MM Dedhia

Manish Dedhia
Managing Director & CFO
DIN: 01552841



Mitsu Chem Plast Limited
Statement of audited Financial Results for the half year & year ended 31st March 2020

(Rs.in lakhs)

PARTICULARS	6 months ended 31.03.2020 Audited	6 months ended 30.09.2019 Unaudited	Year Ended 31.03.2020 Audited	Year Ended 31.03.2019 Audited
1. Income				
a. Revenue from Operations	7,259.59	6,595.26	13,854.85	12,476.04
b. Other Income	12.31	19.56	31.87	25.61
Total Income	7,271.90	6,614.82	13,886.72	12,501.65
2. Expenses				
a. Cost of Material Consumed	3,837.25	4,103.41	7,940.65	8,048.52
b. Changes in Inventories of Finished Goods, Work in Progress	235.78	(344.09)	(108.32)	14.94
c. Employee benefits expense	661.81	649.70	1,311.51	1,060.90
d. Finance Cost	337.26	297.67	634.92	403.22
e. Depreciation and amortisation expense	212.93	187.87	400.80	245.20
f. Other expenses	1,698.75	1,426.61	3,125.37	2,296.87
Total expenses	6,983.78	6,321.16	13,304.94	12,069.66
3. Profit/(Loss) from ordinary activities before Exceptional, Extra Ordinary Item and tax	-	-	-	-
4. Exceptional & Extra Ordinary Item (net of tax expenses)	-	-	-	-
5. Profit/(Loss) before tax (3+4)	288.12	293.66	581.78	431.99
6. Total Tax Expenses	93.32	90.95	184.27	72.97
7. Net Profit/(Loss) for the period (5-6)	194.80	202.71	397.51	359.02
8. Other comprehensive income, net of tax				
A (i) Items that will not be reclassified to profit or loss	(0.65)	(0.65)	(1.30)	(0.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.18	0.18	0.36	0.17
9. Total Other comprehensive income, net of tax	(0.47)	(0.47)	(0.94)	(0.45)
10. Total comprehensive income (7+9)	194.33	202.25	396.57	358.58
11 Paid up equity share capital (Face Value of ₹ 10 Each)	1,207.26	402.42	1,207.26	402.42
12. Other Equity excluding Revaluation Reserve as on balance sheet date	-	-	1,810.36	2,252.59
13. Basic Earning Per Share (EPS) (₹)	1.61	1.68	3.29	3.00
14. Diluted Earning Per Share (EPS) (₹)	1.61	1.68	3.29	3.00

For Mitsu Chem Plast Limited

Manish Dedhia
Manish Dedhia
Managing Director & CFO
DIN: 01552841



Mitsu Chem Plast Limited
Statement of Cash Flows for the half year ended 31st March 2020.

PARTICULARS		31.03.2020	31.03.2019
		₹	₹
I)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax	581.78	431.99
	<u>Adjustment for Non-Cash and Non-operating Items</u>		
Add:	Depreciation	400.80	245.20
	Loss on Sale of Fixed Assets	6.24	10.63
	Loss in Fair Value of Investments	8.99	-
	Provision for doubtful debts / Advances	10.00	7.34
	Interest Expense	588.32	368.02
Less:	Interest Income	(19.79)	(15.19)
	Gain in Fair Value of Investments	-	(2.00)
	Dividend Received	(0.22)	(0.15)
	Operating profits before working capital changes	1,576.12	1,045.85
	<u>Changes in Working Capital & Operating Assets & liabilities</u>		
	Increase/(Decrease) in Current Borrowings	671.31	412.79
	Increase/(Decrease) in Trade Payables	(404.08)	582.83
	Increase/(Decrease) in Other Current Assets	215.49	(187.66)
	Increase/(Decrease) in Short Term Provisions	(11.69)	38.14
	Increase/(Decrease) in Other Current Financial Assets	(0.27)	(1.37)
	Increase/(Decrease) in Other Current Financial Liabilities	185.85	259.07
	Increase/(Decrease) in Long Term Provisions	9.25	(2.15)
	Increase/(Decrease) in Inventories	(181.25)	(34.50)
	Increase/(Decrease) in Trade Receivables	(531.22)	(301.67)
	Increase/(Decrease) in Current Loans	(0.11)	(2.13)
	Increase in Loans & Advances	(0.43)	(0.87)
	Increase/(Decrease) in Other Non Current Liabilities	(96.12)	(172.83)
	Increase/(Decrease) in Other Non Current Assets	(0.98)	218.25
	Increase/(Decrease) in Other Current Liabilities	(33.54)	8.39
	<u>Cash generated from operations</u>	1,398.33	1,862.13
Less:	Taxes paid	101.67	68.80
	NET CASH FLOW FROM OPERATING ACTIVITIES	1,296.66	1,793.32
II)	CASH FLOW FROM INVESTING ACTIVITIES		
Add:	Interest Income	19.79	15.19
	Sale of Fixed Assets	11.53	21.21
	Sale of Investment	-	0.40
	Dividend Received	0.22	0.15
Less:	Addition to Fixed Assets (Including WIP)	(710.92)	(3,038.92)
	Short Term Deposits	(27.93)	11.70
	Purchase of Investment	(61.19)	(9.60)
	NET CASH FLOW FROM INVESTING ACTIVITIES	(768.50)	(2,999.87)
III)	CASH FLOW FROM FINANCING ACTIVITIES		
Add:	Increase/(Decrease) in Long Term Borrowings	91.42	1,324.50
	Proceeds received from Issue of Equity Shares	-	177.30
Less:	Dividend & DDT Paid	(24.26)	(24.26)
	Expenses for issue of shares	(9.71)	-
	Interest Expense	(588.32)	(368.02)
	NET CASH FLOW FROM FINANCING ACTIVITIES	(530.86)	1,109.53
IV)	NET INCREASE / (DECREASE) IN CASH	(2.70)	(97.02)
a) Add:	Cash & Cash Equivalent at the beginning of the year		
	Cash on Hand	1.84	2.27
	Bank Balance	13.20	109.78
		15.04	112.05
b) Less:	Cash & Cash Equivalent at the end of the year		

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Cash on Hand	1.96	1.84
Bank Balance	10.38	13.20
	12.33	15.04
NET INCREASE / (DECREASE) IN CASH	(2.70)	(97.02)

RECONCILIATION OF CASH AND CASH EQUIVALENTS WITH BALANCE SHEET			
a)	Cash and cash equivalents as per Balance Sheet	21.55	51.39
b)	Less: Recurring Deposit with bank	9.22	36.35
c)	Cash and cash equivalents at the end of the year as per cash flow	12.33	15.04

For Mitsu Chem Plast Limited

Manish Dedhia

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Managing Director & CFO
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Notes

1. The above standalone financial results of the company were reviewed and recommended by the audit committee on 29th June 2020 and subsequently approved by the Board of Directors at its meeting held on the 29th June 2020. 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 31st March 2020 are balancing figures between audited figures of full financial year and year to date figures up to the half year ended 30 September 2019, which were subject to Limited Review.
3. The financial results for the year ended 31st March 2020 have been subjected to audit by the Statutory Auditors of the company and the statutory auditor has issued unqualified report on financial 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 IND AS-108 and hence there is no requirement of segment reporting.
5. The company has chosen not to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendments) Ordinance 2019. As a result, there is no impact on measurement of Current tax and deferred tax.
6. There are no Investor complaints pending as on 31st March 2020.
7. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.
8. The financial results for the year ended 31st March 2020 have been prepared as per IND AS and all standards and requirements related to first time applicability of IND AS are complied with by the company.
9. The Board of Directors have recommended a dividend of Rs. 0.20/- (Rupees 20 paise only) per equity share of the face value of Rs. 10/- each for the financial year 31st March 2020.
10. In March 2020, the World Health Organisation (WHO) declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption. The Company has considered external and internal information in assessing the impact of COVID 19 on its financial statements, including recoverability of its assets as at the Balance Sheet date. As per our current assessment there is no significant impact on carrying amounts of inventories, property plant and equipment, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions.



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Date: June 29, 2020

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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 March 31, 2020.

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
Manish Dedhia
Chief Financial Officer



Manufacturing Units

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

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Mitsu Chem Plast Ltd.

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Disclosure of Impact of COVID-19 pandemic on the Business

Sr.No.	Particulars	Disclosures
1	Capital and financial resources	The Company has no plan to increase share capital in the present year. Internal accrual will be squeezed to some extent.
2	Profitability	The Profitability for the first quarter of FY 2020-21 will be at lower level because of reduction in sales due to the impact of COVID-19 lockdown.
3	Liquidity position	There will be marginal impact on liquidity position at the movement due to delay in receipt of funds from customers.
4	Ability to service debt and other financing arrangements	The Company has availed moratorium for the month of April and May 2020 which Government and RBI had given an immediate temporary relief to the liquidity position of the Company. The Company is confident of improving its liquidity position in coming months and servicing its obligation in time.
5	Assets	The Company does not anticipate any material impairment of assets.
6	Internal financial reporting and control	The Company has an adequate internal financial reporting and control mechanism, and wherever applicable additional control are being added to address current situation.
7	Supply Chain	We have not observed any major supply chain issues in our raw material plastic granules, hence there is minimum disruption in the supply chain except for transportation related issues. But it is expected to normalize post lockdown.
8	Demand for its products/services	There is temporary reduction in demand due to lock down, which we expect to improve in 2nd quarter of FY 2020-21.
9	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	The Company is well positioned to fulfil its obligations and existing contracts / arrangements. At present, we do not foresee any contract/agreements which will have significant impact on the business in case of non-fulfilment of obligations by any party.



Manufacturing Units

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

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

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 - 410220, Maharashtra, INDIA.

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