

# 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: October 29, 2024

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., October 29, 2024, which commenced at 5:30 p.m. and concluded at 8:00 p.m. has, inter alia considered and approved the following:

1. Unaudited Financial Results for quarter and half year ended September 30, 2024 along with the Limited Review Report thereon;

A copy of the Unaudited Financial Results for the quarter and half year ended September 30, 2024 along with the Limited Review Report thereon in terms of Regulation 33 of Listing Regulations is enclosed herewith as Annexure A.

Kindly take the same on record.

Thanking you.

Yours truly,

**FOR MITSU CHEM PLAST LIMITED**

**Ankita Bhanushali**  
**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**



**Independent Auditors' 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 of  
Mitsu Chem Plast Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Mitsu Chem Plast Limited ("the Company") for the quarter ended 30 September 2024 and year-to-date results for the period from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 ("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").
2. 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.
3. We conducted our review 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 financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Attention is drawn to the fact that the figures for the three months ended 30<sup>th</sup> September 2024 as reported in these unaudited financial results are the balancing figures between unaudited figures in respect of the half year ended financials and the published figures for the quarter ended 30<sup>th</sup> June 2024. The figures for 30<sup>th</sup> June 2024 quarter of the financial year had only been reviewed and not subjected to audit.
5. 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.

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



Atul A Kale

Partner

Membership Number - 109947

UDIN: 24109947BKEIYE 8735

Place: Mumbai

Date: 29 October 2024.

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## Statement of UnAudited Financial Results for the quarter ended and half year ended 30th September 2024

(Rs. in lakhs except Earning Per Share)

PARTICULARS	3 months ended 30.09.2024	3 months ended 30.06.2024	3 months ended 30.09.2023	Half Year ended 30.09.2024	Half Year Ended 30.09.2023	Year Ended 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>III. INCOME</b>						
(a) Revenue From Operations	8,121.94	8,013.27	7,578.21	16,135.20	15,550.26	31,124.99
(b) Other Income	23.86	26.44	22.55	50.31	49.57	103.32
<b>TOTAL INCOME</b>	<b>8,145.80</b>	<b>8,039.71</b>	<b>7,600.76</b>	<b>16,185.51</b>	<b>15,599.82</b>	<b>31,228.31</b>
<b>IV. EXPENSES</b>						
(a) Cost of Material Consumed	5,402.52	5,258.10	4,931.12	10,660.62	10,298.57	20,215.30
(b) Purchase of stock in trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(107.44)	(50.88)	92.15	(158.32)	75.34	36.48
(d) Employee Benefits Expenses	619.77	605.79	516.49	1,225.55	1,086.27	2,093.93
(e) Finance Cost	169.12	190.96	212.09	360.08	416.34	879.79
(f) Depreciation and Amortisation Expenses	172.14	166.39	146.24	338.54	288.21	601.84
(g) Other Expenses	1,733.02	1,719.17	1,495.99	3,452.20	3,044.78	6,211.98
<b>TOTAL EXPENSES</b>	<b>7,989.14</b>	<b>7,889.53</b>	<b>7,394.09</b>	<b>15,878.67</b>	<b>15,209.51</b>	<b>30,039.33</b>
<b>V. Profit Before Exceptional and Extraordinary Items and Tax (III-IV)</b>	<b>156.66</b>	<b>150.18</b>	<b>206.67</b>	<b>306.84</b>	<b>390.32</b>	<b>1,188.98</b>
Exceptional Income/Expenses	-	-	-	-	-	-
<b>VI. Profit Before Tax (V-VI)</b>	<b>156.66</b>	<b>150.18</b>	<b>206.67</b>	<b>306.84</b>	<b>390.32</b>	<b>1,188.98</b>
<b>VII. Tax Expenses</b>						
(a) Current Tax	26.79	26.34	44.43	53.13	85.66	259.73
(b) Tax Expenses of Earlier Years	-	-	-	-	-	-
(c) Deferred Tax	16.22	15.06	12.28	31.28	19.83	43.03
<b>Total Tax Expenses</b>	<b>43.02</b>	<b>41.40</b>	<b>56.71</b>	<b>84.41</b>	<b>105.49</b>	<b>302.76</b>
<b>VIII. Profit After Tax (VI-VII)</b>	<b>113.64</b>	<b>108.78</b>	<b>149.97</b>	<b>222.42</b>	<b>284.83</b>	<b>886.22</b>
<b>IX. Other Comprehensive Income (OCI)</b>						
(a) Items that will not be reclassified to profit or loss						(10.93)
Remeasurement benefit of defined benefit plans						
Income tax expense on remeasurement benefit of defined benefit plans						(2.75)
<b>Total of other comprehensive Income (OCI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8.18)</b>
<b>X. Total Comprehensive Income for the period (VIII+IX)</b>	<b>113.64</b>	<b>108.78</b>	<b>149.97</b>	<b>222.42</b>	<b>284.83</b>	<b>878.04</b>
XI. Paid up equity share capital (Face Value of ₹ 10 Each)	1,357.98	1,357.01	1,207.26	1,357.98	1,207.26	1,282.71
XII. Other Equity excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	6,655.12
<b>XIII. Basic Earning Per Share (EPS) (Rs)</b>	<b>0.84</b>	<b>0.81</b>	<b>1.24</b>	<b>1.67</b>	<b>2.36</b>	<b>7.12</b>
<b>XIV. Diluted Earning Per Share (EPS) (Rs)</b>	<b>0.84</b>	<b>0.80</b>	<b>1.24</b>	<b>1.67</b>	<b>2.36</b>	<b>7.10</b>

For Mitsu Chem Plast Limited

*Manish Bedhia*  
Manish Bedhia  
Managing Director  
DIN:01552841



Place: Mumbai  
Date: October 29, 2024

### 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: Survey No. 5/11, 5/12, 5/15, 5/8B/2 & 6/1,  
Village - Manik Nagar, Post - Majgaon,  
Opp. Birla Carbon ( I ) Pvt. Ltd.,  
Tal - Khalapur, Dist - Raigad,  
Pin - 410 220, Maharashtra, INDIA

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## Statement of Assets & Liabilities as on 30th September 2024

(Rs.in lakhs)

STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	30.9.2024	31.03.2024
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	8,889.79	8,716.33
(b) Capital work-in-progress	69.85	56.93
(c) Intangible assets	38.04	31.98
<b>(d) Financial assets</b>		
(i) Investments	16.79	1.00
(ii) Others financial assets	278.07	276.96
(e) Other non current assets	288.00	211.41
<b>Total Non Current Assets</b>	<b>9,580.54</b>	<b>9,294.60</b>
<b>2. Current assets</b>		
(a) Inventories	2,787.37	4,117.00
<b>(b) Financial assets</b>		
(i) Trade Receivables	5,388.96	5,225.37
(ii) Cash & Cash Equivalents	28.59	9.72
(iii) Bank balances other than (iii) above	0.20	0.20
(iv) Loans	19.85	16.73
(v) Other financial assets	316.37	341.95
(c) Current Tax Assets (Net)	72.77	-
(d) Other current assets	157.10	428.30
<b>Total Current Assets</b>	<b>8,771.21</b>	<b>10,139.27</b>
<b>TOTAL ASSETS</b>	<b>18,351.75</b>	<b>19,433.87</b>
<b>II. EQUITY AND LIABILITY</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	1,357.98	1,282.71
(b) Other Equity	7,856.31	6,655.12
<b>Total Equity</b>	<b>9,214.29</b>	<b>7,937.83</b>
<b>2. Non-Current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	1,405.13	2,468.94
(b) Provisions	8.69	2.10
(c) Deffered tax liability (net)	603.99	572.71
(d) Other non current liabilities	18.21	13.32
<b>Total Non Current Liabilities</b>	<b>2,036.02</b>	<b>3,057.07</b>
<b>3. Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	4,601.57	5,524.64
<b>(ii) Trade payables</b>		
a. Total outstanding dues of Micro Enterprises and Small Enterprises	308.33	267.24
b. Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,365.49	1,873.01
(iii) Other financial liabilities (other than those specified in item (c), to be specified)	322.33	305.04
(b) Other Current Liabilities	503.71	436.45
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	32.57
<b>Total Current Liabilities</b>	<b>7,101.44</b>	<b>8,438.96</b>
<b>Total Liabilities (2+3)</b>	<b>9,137.46</b>	<b>11,496.03</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,351.75</b>	<b>19,433.87</b>

For Mitsu Chem Plast Limited

*Manish Dedhin*  
Manish Dedhin  
Managing Director  
DIN:01552841



Place: Mumbai  
Date: October 29, 2024

### Manufacturing Units

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

Unit-II: J-237, MIDC, Tarapur,  
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**Mitsu**  
You visualise...we mold

## Statement of Cash Flows for the half year ended 30th September 2024

(Rs.in lakhs)

PARTICULARS	(Rs.in lakhs)	
	30.09.2024	30.09.2023
	₹	₹
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before Tax	306.84	390.32
Add: Profit/ Loss on Sale of Property, Plant & Equipments	(3.32)	1.05
Provision for doubtful debts / Advances	13.52	8.50
Depreciation	338.54	288.21
Interest Expense	320.25	392.15
<b>Adjustment for Non-Cash and Non-operating Items</b>		
Less: Interest Income	(16.69)	(12.32)
Profit/Loss on Sale of Investments	-	-
Reversal of Provision for doubtful debts / Advances	-	-
Dividend Received	-	-
<b>Operating profits before working capital changes</b>	<b>959.13</b>	<b>1,067.90</b>
<b>Changes in Working Capital &amp; Operating Assets &amp; liabilities</b>		
Increase/(Decrease) in Trade Payables	(466.42)	(947.09)
(Increase)/Decrease in Other Current Assets	271.20	23.36
Increase/(Decrease) in Short Term Provisions	-	-
(Increase)/Decrease in Other Current Financial Assets	19.15	-
Increase/(Decrease) in Other Current Financial Liabilities	21.97	9.38
Increase/(Decrease) in Long Term Provisions	6.59	-
(Increase)/Decrease in Inventories	1,329.63	497.10
(Increase)/Decrease in Trade Receivables	(177.12)	(62.41)
Increase/(Decrease) in Other Non Current Liabilities	-	-
(Increase)/Decrease in Other Non Current Assets	-	(10.17)
Increase/(Decrease) in Other Current Liabilities	67.27	13.44
(Increase)/Decrease in Short Term Loans & Advances	(3.12)	(1.14)
(Increase)/Decrease in Other Financial Assets	-	(4.14)
(Increase)/Decrease in Non Current Assets	(22.56)	-
(Increase)/Decrease in Other Non Current Financial Assets	46.30	-
<b>Cash generated from operations</b>	<b>2,052.03</b>	<b>586.24</b>
Less: Taxes paid	158.57	91.26
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>1,893.46</b>	<b>494.98</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Add: Interest Income	16.69	12.32
Sale of Fixed Assets	9.50	0.52
Sale of Investments	-	-
Dividend Received	-	-
Less: Addition to Fixed Assets (Including WIP & Capital Advances)	(578.90)	(613.06)
Term Deposits (Net)	(40.98)	(15.74)
Purchase of Investment	(15.79)	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(609.48)</b>	<b>(615.96)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Add: Increase/(Decrease) in Long Term Borrowings	(1,063.81)	180.53
Increase/(Decrease) in Short Term Borrowings	(923.07)	296.33
Proceeds received from Issue of Equity Shares (Net of Expenses)	1,073.89	-
Less: Dividend paid	(27.20)	(24.15)
Interest Expense	(324.94)	(335.71)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(1,265.12)</b>	<b>117.01</b>
<b>NET INCREASE / (DECREASE) IN CASH</b>	<b>18.87</b>	<b>(3.98)</b>
Add: <b>Cash &amp; Cash Equivalent at the beginning of the year</b>		
Cash on Hand	1.23	0.91
Bank Balance	8.50	9.45
	<b>9.72</b>	<b>10.36</b>
Less: <b>Cash &amp; Cash Equivalent at the end of the year</b>		
Cash on Hand	1.20	1.08
Bank Balance	27.39	5.29
	<b>28.59</b>	<b>6.37</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENT</b>	<b>18.87</b>	<b>(3.98)</b>

For Mitsu Chem Plast Limited

*MM Dedia*  
Manish Dedia  
Managing Director  
DIN:01552841



Place: Mumbai  
Date: October 29, 2024

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## Notes :-

1. The above financial results of the Company were reviewed and recommended by the audit committee on 29<sup>th</sup> October 2024 and subsequently approved by the Board of Directors at its meeting held on the 29<sup>th</sup> October 2024. 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 Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
3. The financial results for the quarter and six months ended 30<sup>th</sup> September 2024 have been subjected to review by the statutory auditors of the Company. The statutory auditor has issued an unqualified review opinion on the 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. There are no investor complaints pending as on 30<sup>th</sup> September 2024.
6. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.



## Manufacturing Units

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