

MPL PLASTICS LIMITED

CIN NO. L25209MH1992PLC066635

Regd. office : 2, Ashish Warehouse Corporation, Punjab Foundry Industrial Estate,
Near Classic Studio, Mira Bhayander Road, Kashimira,
Mira Road (East), Dist. Thane. Pin - 401 104

Tel. 28455460, 28458967, Email Id.: pankaj@mplindia.in, Website: www.mplindia.in,

14th September, 2017

**Market Operations Department,
Bombay Stock Exchange Ltd.**

1st floor, P.J.Towers,
Dalal Street,
Fort, Mumbai 400 001.

Scrip code : 526143

Dear Sir,

**Re: Board meeting to consider the unaudited financial result of the Company
for the quarter ended 30th June, 2017**

Pursuant to the regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the unaudited financial result for the quarter ended on 30th June, 2017 along with the signed Limited Review Report, which were approved and taken on record by Board of Directors of the Company at their meeting held today i.e. 14th September, 2017

Thanking you,

Yours faithfully,
For MPL Plastics Limited



Pankaj Bhaya
Compliance Officer

MPL Plastics Limited

(CIN : L25209MH1992PLC066635)

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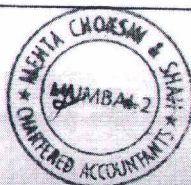
Extract of Unaudited Financial Results for the Quarter ended 30th June, 2017

Particulars		(Rs.in Lakhs)	
		Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Income		
	a) Revenue from Operations		
	b) Other Income	462	658
	Total Income	-	1
2	Expenses	462	659
	a) Cost of Materials Consumed		
	b) Excise duty	319	310
	c) Purchase of Stock- in- Trade	81	138
	d) (Increase) /Decrease in Inventories of Finished Goods and Work-in-progress	1	3
		(87)	35
	e) Employee Benefits Expenses		
	f) Finance costs	43	52
	g) Depreciation and amortisation expenses	-	-
	h) Other Expenditure	7	8
	Total Expenses	84	80
		448	626
3	Profit / (Loss) from operations before exceptional items (1-2)	14	33
4	Exceptional items	-	-
5	Profit / (Loss) from Ordinary Activities before Tax (3+4)	14	33
6	Provision for Taxation	-	-
7	Net Profit / (Loss) for the period (5-6)	14	33
8	Other Comprehensive Income (Net of Tax)		
	Items that will not be reclassified to profit or loss		
	(a) Actuarial loss/(Gain) on Employee Defined Benefit Plans recognised in Other Comprehensive Income	(1)	(2)
	(b) Income tax on above	-	-
	Total Other Comprehensive Income (Net of Tax)	(1)	(2)
9	Total Comprehensive Income (7+8)	13	31
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,250	1,250
11	Basic and diluted EPS	0.10	0.25

Notes:

- The unaudited financial results were reviewed by Audit Committee, and approved by the Board at their meeting held on 14th September, 2017.
- The statutory auditors have carried out a limited review of the results for the period ended 30th June, 2017
- The Company was registered as a sick industrial company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA), and a scheme for its rehabilitation was under consideration of the Hon'ble Board for Industrial and Financial Reconstruction, the Authority constituted under SICA. Pursuant to repeal of SICA effective December 1, 2016, the Reference of the Company under SICA stood abated, with an opportunity to the Company to file an Application, if considered appropriate, under Insolvency Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal (NCLT) within 180 days of aforesaid abatement. The Strategic Investor, who holds the debt repayable by the Company and charge on assets of the Company, has allowed the Company moratorium from repayment of its debt. The Company therefore, is not in default towards its financial creditors, and does not consider that it should be filing an Application before the Hon'ble NCLT.
- The Company has adopted Indian Accounting Standards ("Ind-AS") as notified by Ministry of Corporate Affairs w.e.f. 1st April 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial reporting' prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.
- The Ind AS compliant financial results for the corresponding quarter ended 30th June 2016 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended 30th June 2016 under Ind AS have not been subjected to a limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.

Contd...



- 6 The reconciliation of Net profit reported for the quarter ended 30th June 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below

Description	Amount in Lakhs
Net profit after Tax as per IGAAP	33
(1) Effect of ECL on Trade receivable	1
(2) Effect of Deferred Tax on above	-
(3) Actuarial loss/(Gain) on Employee Defined Benefit Plans recognised in Other Comprehensive Income	1
Net profit after Tax before OCI as per Ind AS	33
Other Comprehensive Income	-2
Tax on Other Comprehensive Income	-
Total Comprehensive Income after Tax as per Ind AS	31

- 7 Previous year's figures have been regrouped and reclassified, Wherever necessary.
8 As the Company operates in a single segment, segment-wise reporting is not applicable.

By order of the Board
For MPL Plastics Limited

B.I. Vaghani

B.I. Vaghani
Director

Place : Thane

Date : 14th September, 2017



Mehta Chokshi & Shah
CHARTERED ACCOUNTANTS

Independent Auditors Review Report on Interim Financial Results

**To Board of Directors,
MPL Plastics Limited**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **MPL Plastics Limited**, (the 'Company') for the quarter ended **30th June, 2017** ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', 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 on '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 from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mehta Chokshi & Shah
Chartered Accountants
(FRN: 106201W)**



**A. R. Mehta
Partner**

(Membership Number: 46088)



**Place of signature: Thane
Date: 14th September 2017**

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