

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. 28455450, 28458967, Email Id.: pankaj@mplindia.in, Website: www.mplindia.in,

29TH May, 2019

Market Operations Department,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip code : 526143

Dear Sir,

Re: Audited financial result of the Company for the year ended 31st March, 2019

Pursuant to the regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the following :-

1. Declaration of the Company.
2. Audited financial result for the quarter ended on 31st March, 2019
3. Signed Audited Reports from Chartered Accountants,

Thanking you,

Yours faithfully,
For MPL Plastics Limited



Pankaj Bhaya
Compliance Officer

Encl. as above.

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DECLARATION

We, based on the audit report submitted by Auditors of the Company M/s. Bastawala and Associates, Chartered Accountants, Mumbai on Audited Financial Results of the Company for the year ended 31st March, 2019 certify that Audit Report is with unmodified observations.

Place: Thane

for MPL PLASTICS LIMITED

Date: 29th May, 2019



Pankaj Bhaya
Compliance Officer.

MPL Plastics Limited

(CIN : L25209MH1992PLC066635)

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

Tel. \ Fax : 022- 28455450 / 28458967 • Email : mplho@mplindia.in • Website: www.mplindia.in

Audited Financial Results for the Quarter and Year Ended 31st March, 2019

(Rs.in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Income					
	a) Revenue from Operations	155	127	633	606	2,289
	b) Other Income	3	-	1	4	2
	Total Income	158	127	634	610	2,291
2	Expenditure					
	a) Cost of Materials Consumed and Labour Moulding Charges	64	54	490	282	1,792
	b) Purchase of Stock-in-Trade	-	2	12	35	17
	c) (Increase) / Decrease in Inventories of Finished Goods and Work-in-progress	2	2	48	90	(4)
	d) Excise duty	-	-	-	-	81
	e) Employee Benefits Expenses	53	47	48	189	188
	f) Finance costs	-	-	-	-	-
	g) Depreciation and amortisation expenses	6	6	5	24	24
	h) Other Expenditure	177	39	68	305	176
	Total Expenditure	302	150	671	925	2,274
3	Profit / (Loss) from operations before exceptional Items (1-2)	(144)	(23)	(37)	(315)	17
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before Tax (3+4)	(144)	(23)	(37)	(315)	17
6	Provision for Taxation	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	(144)	(23)	(37)	(315)	17
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)	-	3	-	1
	(b) Restatement of fair value of Investment	-	-	-	(1)	-
	(c) Income tax on above	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(1)	-	3	(1)	1
9	Total Comprehensive Income (7+8)	(145)	(23)	(34)	(316)	18
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,250	1,250	1,250	1,250	1,250
11	Reserves excluding revaluation reserve					
	as per Balance Sheet for the year	-	-	-	(18,913)	(18,597)
12	Basic and diluted EPS	(1.16)	(0.18)	(0.27)	(2.53)	0.14

STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Year Ended	
		31.03.2019 (Audited)	31.03.2018 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	251.49	320.90
	(b) Financial Assets		
	(i) Investments	87.51	98.97
	(c) Other Non Current Assets	29.16	19.13
	Total Non-Current Assets (A)	368.16	439.00
2	Current Assets		
	(a) Inventories	24.24	166.91
	(b) Financial Assets		
	(i) Trade Receivables	311.12	727.47
	(ii) Cash and Cash Equivalents	10.95	5.99
	(iii) Bank Balances other than (ii) above	26.20	25.66
	(iv) Other Financial Assets	-	-
	(c) Other Current Assets	340.21	358.87
	Total Current Assets (B)	712.72	1,284.90
	TOTAL ASSETS (A)+(B)	1,080.88	1,723.90

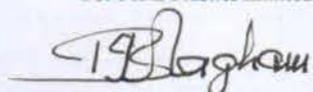


B EQUITY AND LIABILITIES			
1	Equity		
	(a) Share Capital	1,249.85	1,249.85
	(b) Other Equity	(18,913.07)	(18,597.48)
	Total Equity (A)	(17,663.22)	(17,347.63)
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Long-Term Borrowings	10,362.69	10,362.69
	(b) Long-Term Provisions	209.55	212.23
	(c) Deferred Tax Liabilities (net)	-	-
	Total Non-Current Liabilities (B)	10,572.24	10,574.92
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short-Term Borrowings	7,884.56	7,884.56
	(ii) Trade Payables	279.28	605.00
	(b) Short-Term Provisions	8.02	7.05
	(c) Current Tax Liabilities	-	-
	Total Current Liabilities (C)	8,171.86	8,496.61
	TOTAL EQUITY AND LIABILITIES (A)+(B)+(C)	1,080.88	1,723.90

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th May, 2019.
- The figures for the last quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the year ended 31st March, 2019 and published year to date figures upto 31st December, 2018.
- The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017.
- The Company is yet to service its obligations towards its Strategic Investor.
- Post the applicability of Goods and Service Tax (GST) w.e.f July 1, 2017, revenue from operations is disclosed net of GST, accordingly, the revenue from operations and other expenses for the quarter/year ended on March 31, 2018 are not comparable with the corresponding previous period figures.
- The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFB/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013.
- Previous year's figures have been regrouped and reclassified, wherever necessary.
In order to overcome the shortage of working capital resources, the Company has started working for its customers on job work basis, which is freeing cash resources deployed in its manufacturing and sales operations. The turnover of the Company now comprises charges towards monthly labour and related services. The turnover of the Company has since reduced, however, the operating margin is expected to stabilise in the following quarters. As the Company operates in a single business segment, segment wise reporting including that in respect of operating Business Segments is not applicable.

By order of the Board
For MPL Plastics Limited


B.I. Vaghani
Director



Place : Thane

Date : 29th May, 2019



Independent Auditor's Report on Quarterly Financial Results and Year to date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors,
MPL Plastics Limited

1. We have audited the accompanying statement of quarterly IndAS financial results of **MPL Plastics Limited ("the Company")** for the quarter and the year ended **March 31, 2019** ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended by Circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The IndAS financial results for the quarter and the year ended March 31, 2019 have been prepared on the basis of the IndAS financial results for the nine month period ended December 31, 2018, the audited annual IndAS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these IndAS financial results based on our review of the IndAS financial results for the nine month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IndAS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India and our audit of the annual IndAS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us:

The Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and

The annual audited financial results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income including loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review.

For Bastawala And Associates
Chartered Accountants
Firm Reg. No. 121789W



P. V. Bastawala

Partner
Name: Pranav Bastawala
Membership No. 100468

Place : Thane

Date : 29th May, 2019