

Mehta Chokshi & Shah
CHARTERED ACCOUNTANTS

Independent Auditors Report

To,
The Board Of Directors
MPL Plastics Limited

We have audited the accompanying statement of the financial results of **MPL Plastics Limited** for the year ended **March 31, 2016** ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's management and approved by the Board of Directors has been prepared on the basis of related financial statements which are in accordance with Accounting Standards 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 express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. 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.

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

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.

The Statement includes the results for the Quarter ended 31st March, 2016 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 by us.

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

Place of signature: Mumbai

Date: 30th May, 2016



A handwritten signature in black ink, appearing to be "A. R. Mehta", written over a horizontal line.

A. R. Mehta
Partner
(Membership Number: 46088)

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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.

Audited Financial Results for the Quarter and Year Ended 31st March, 2016

(₹ in Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income From Operations					
	a) Net Sales \ Income from Operation (Net of Excise Duty)	579	881	999	3,117	4,524
	b) Other Operating Income	-	-	-	-	-
	Total Income From Operations (Net)	579	881	999	3,117	4,524
2	Expenditure					
	a) Cost of Materials Consumed	430	519	394	2,091	3,224
	b) Purchase of Stock- in- Trade	7	6	135	27	150
	c) (Increase) /Decrease in Inventories of Finished Goods and Work-in-progress	2	109	87	34	(10)
	d) Employee Benefits Expenses	47	38	67	232	239
	e) Depreciation and amortisation expenses	8	8	20	35	56
	f) Other Expenditure	90	110	141	452	729
	Total Expenditure	584	790	844	2,871	4,388
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(5)	91	155	246	136
4	Other income	6	5	1	11	3
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1	96	156	257	139
6	Finance costs	7	11	7	40	26
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(6)	85	149	217	113
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	(6)	85	149	217	113
10	Provision for Taxation	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(6)	85	149	217	113
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(6)	85	149	217	113
14	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,250	1,250	1,250	1,250	1,250
15	Reserves excluding revaluation reserve as per Balance Sheet for the year	-	-	-	(18,702)	(18,920)
16	Basic and diluted EPS	(0.05)	0.68	1.19	1.74	0.90

STATEMENT OF ASSETS AND LIABILITIES


	Particulars	Year Ended	
		31.03.2016 (Audited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	1,249.85	1,249.85
	(b) Reserves and Surplus	(18,702.30)	(18,919.58)
	Sub-Total Shareholder's Funds	(17,452.45)	(17,669.73)
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	10,362.69	10,362.69
	(b) Long-Term Provisions	211.68	214.34
	Sub-Total Non-Current Liabilities	10,574.37	10,577.03
3	Current Liabilities		
	(a) Short-Term Borrowings	7,884.56	8,079.54
	(b) Trade Payables	483.05	515.91
	(c) Other Current Liabilities	134.17	144.17
	(d) Short-Term Provisions	6.54	9.88
	Sub-Total Current Liabilities	8,508.32	8,749.50
	TOTAL - EQUITY AND LIABILITIES	1,630.24	1,656.80

B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets		376.07		402.22
	(b) Non-Current Investments		145.32		145.32
	(c) Long-Term Loans and Advances		13.96		13.96
	Sub-Total Non-Current Assets		535.35		561.50
2	Current Assets				
	(a) Inventories		368.31		469.97
	(b) Trade Receivables		285.63		202.14
	(c) Cash and Cash Equivalents		60.40		36.12
	(d) Short-Term Loans and Advances		350.43		337.71
	(e) Other Current Assets		30.12		49.36
	Sub-Total Current Assets		1,094.89		1,095.30
	TOTAL - ASSETS		1,630.24		1,656.80

Notes:

- 1 The above results have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May, 2016.
- 2 The Company is a sick company within the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 and has proposed a scheme for its revival.
- 3 Previous year's figures have been regrouped and reclassified, wherever necessary.
- 4 As the Company operates in a single segment, segment-wise reporting is not applicable.
- 5 The above results have been audited by the Statutory Auditors of the Company.
- 6 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of current financial year.

By Order of the Board
For MPL Plastics Limited



B.I. Vaghani
Director

Place : Thane

Date : 30th May, 2016