

MPL Plastics Limited

(CIN : L25209MH1992PLC066635)

Reqd. 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

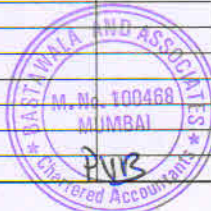
Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2017

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1 Income					
a) Revenue from Operations	642	462	613	1,104	1,271
b) Other Income	1	-	-	1	1
Total Income	643	462	613	1,105	1,272
2 Expenditure					
a) Cost of Materials Consumed	412	319	440	731	750
b) Purchase of Stock-in-Trade	4	1	2	5	5
c) (Increase)/Decrease in Inventories of Finished Goods and Work-in-progress	55	(87)	(115)	(32)	(80)
d) Excise duty	-	81	113	81	251
e) Employee Benefits Expenses	45	43	43	88	95
f) Finance costs	-	-	-	-	-
g) Depreciation and amortisation expenses	8	7	8	15	16
h) Other Expenditure	90	84	57	174	137
Total Expenditure	614	448	548	1,062	1,174
3 Profit / (Loss) from operations before exceptional items (1-2)	29	14	65	43	98
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) from Ordinary Activities before Tax (3+4)	29	14	65	43	98
6 Provision for Taxation	-	-	-	-	-
7 Net Profit / (Loss) for the period (5-6)	29	14	65	43	98
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)	(1)	(1)	(2)	(3)
(b) Income tax on above	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	(1)	(1)	(1)	(2)	(3)
9 Total Comprehensive Income (7+8)	28	13	64	41	95
10 Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,250	1,250	1,250	1,250	1,250
11 Basic and diluted EPS	0.22	0.10	0.51	0.33	0.76

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Half Year Ended
	30.09.2017 (Unaudited)
A ASSETS	
1 Non-Current Assets	
(a) Property, Plant and Equipment	330.45
(b) Financial Assets	
(i) Investments	130.17
(c) Other Non Current Assets	42.96
Total Non-Current Assets (A)	503.58
2 Current Assets	
(a) Inventories	377.14
(b) Financial Assets	
(i) Trade Receivables	496.72
(ii) Cash and Cash Equivalents	6.39
(iii) Bank Balances other than (ii) above	25.25
(iv) Other Financial Assets	-
(c) Other Current Assets	376.22
Total Current Assets (B)	1,281.72
TOTAL ASSETS (A)+(B)	1,785.30
B EQUITY AND LIABILITIES	
1 Equity	
(a) Share Capital	1,249.85
(b) Other Equity	(18,574.14)
Total Equity (A)	(17,324.29)
2 Non-Current Liabilities	
(a) Financial Liabilities	
(i) Long-Term Borrowings	10,362.69
(b) Long-Term Provisions	217.94
Total Non-Current Liabilities (B)	10,580.63
3 Current Liabilities	
(a) Financial Liabilities	
(i) Short-Term Borrowings	7,884.56
(ii) Trade Payables	639.43
(b) Short-Term Provisions	4.97
(c) Current Tax Liabilities	-
Total Current Liabilities (C)	8,528.96
TOTAL EQUITY AND LIABILITIES (A)+(B)+(C)	1,785.30



Notes:

- 1 The above results have been reviewed by Audit Committee, and approved by the Board at their meeting held on 12th December, 2017.
- 2 The statutory auditors have carried out a limited review of the results for the period ended 30th September, 2017.
- 3 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.
- 4 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.
- 5 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/six months ended on September 30, 2017 are not comparable with the corresponding previous period figures.
- 6 The Ind AS compliant financial results for the corresponding quarter and half year ended September 30, 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016. The financial results relating to the quarter and half year ended September 30, 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.
- 7 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.
- 8 The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- 9 These quarterly and half-yearly Financial Results may require adjustments before constituting the final Ind AS Financial statements as at and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standard or interpretation issued by MCA/appropriate authority or changes in the use of one more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 10 The reconciliation of Net profit reported for the quarter ended 30th September 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Description	(Rs.in Lakhs)	(Rs.in Lakhs)
	Quarter ended September 30, 2016	Half Year ended September 30, 2016
Net profit after Tax as per IGAAP	43	76
(1) Effect of ECL on Trade receivable	23	24
(2) Effect of Deferred Tax above	-	-
(3) Actuarial (loss) /Gain on Employee Defined Benefit Plans recognised in Other Comprehensive Income	(1)	(2)
Net profit after Tax before OCI as per Ind AS	65	98
Other Comprehensive Income	(1)	(3)
Tax on Other Comprehensive Income	-	-
Total Comprehensive Income after Tax as per Ind AS	64	95

- 11 Previous year's figures have been regrouped and reclassified, wherever necessary.
- 12 The Company continues to operate in a single segment i.e. manufacturing of plastics articles and hence 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 : 12th December, 2017



BASTAWALA AND ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditors Review Report on Interim Financial Results

To Board of Directors,
MPL Plastics Limited

We have reviewed the accompanying statement of Unaudited Financial Results of **MPL Plastics Limited**, (the 'Company') for the quarter and six months ended **30th September, 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 Bastawala And Associates
Chartered Accountants
(FRN: 121789W)



P. V. Bastawala

Pranav Bastawala
Partner
(Membership Number: 100468)

Place of signature: Thane
Date: 12th December 2017