

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.

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Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2017

(Rs.in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	Income					
	a) Revenue from Operations	552	642	798	1,656	2,069
	b) Other Income	-	1	-	1	1
	Total Income	552	643	798	1,657	2,070
2	Expenditure					
	a) Cost of Materials Consumed	411	412	439	1,142	1,189
	b) Purchase of Stock- in- Trade	-	4	2	5	7
	c) (Increase) /Decrease in Inventories of Finished Goods and Work-in-progress	(20)	55	40	(52)	(40)
	d) Excise duty	-	-	152	81	403
	e) Employee Benefits Expenses	52	45	47	140	142
	f) Finance costs	-	-	-	-	-
	g) Depreciation and amortisation expenses	4	8	7	19	23
	h) Other Expenditure	94	90	85	268	246
	Total Expenditure	541	614	772	1,603	1,970
3	Profit / (Loss) from operations before exceptional items (1-2)	11	29	26	54	100
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before Tax (3+4)	11	29	26	54	100
6	Provision for Taxation	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	11	29	26	54	100
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)	(2)	(5)
	(b) Income tax on above	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	(1)	(2)	(2)	(5)
9	Total Comprehensive Income (7+8)	11	28	24	52	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	0.09	0.22	0.19	0.42	0.76

Notes:

- The above results have been reviewed by Audit Committee, and approved by the Board at their meeting held on 14th February, 2018.
- The statutory auditors have carried out a limited review of the results for the period ended 31st December, 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. 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 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.
- Post the applicability of Goods and Service Tax (GST) w.e.f 1st July, 2017, revenue from operations is disclosed net of GST, accordingly, the revenue from operations and other expenses for the quarter/nine months ended on 31st December, 2017 are not comparable with the corresponding previous period figures.
- The Ind AS compliant financial results for the corresponding quarter and nine months ended 31st December, 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 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.
- These quarterly and nine months 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.



- 9 The reconciliation of Net profit reported for the nine months ended 31st December 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 December 31, 2016	Nine Months ended December 31, 2016
Net profit after Tax as per IGAAP	25	101
(1) Effect of ECL on Trade receivable	2	2
(2) Effect of Deferred Tax above	-	-
(3) Actuarial (loss) /Gain on Employee Defined Benefit Plans recognised in Other Comprehensive Income	(1)	(3)
Net profit after Tax before OCI as per Ind AS	26	100
Other Comprehensive Income	(2)	(5)
Tax on Other Comprehensive Income	-	-
Total Comprehensive Income after Tax as per Ind AS	24	95

- 10 Previous year's figures have been regrouped and reclassified, wherever necessary.
- 11 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
Director

Place : Thane

Date : 14th February, 2018



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 nine months ended **31st December, 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 & Associates
Chartered Accountants
(FRN: 121789W)



P. V. Bastawala

Pranav Bastawala
Partner

(Membership Number: 100468)

Place of signature: Thane
Date: 14th February, 2018