

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,

14th November, 2019

Department of Corporate Services,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip code : 526143

Subject: Disclosure under regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to regulation 33 of Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith
the Unaudited Financial Results of the Company for the quarter ended 30th
September, 2019

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,
For MPL Plastics Limited



Vishakha Jain
Company Secretary and
Compliance Officer.

Independent Auditor's Review Report on Review of Interim Financial Results

To,

**The Board of Directors,
MPL PLASTICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MPL PLASTICS LIMITED** ("the Company") for the quarter and six month ended on September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "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 of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. Bastawala and Associates
Chartered Accountants
FRN:121789W**



P. V. Bastawala

**Pranav Bastawala
Partner
M No.:100468
UDIN: 19100468AAAABV2398**

Place: Mumbai

Date: 14th November 2019

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

Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2019

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1 Income						
a) Revenue from Operations	206	114	36	320	324	606
b) Other Income	1	-	1	1	1	4
Total Income	207	114	37	321	325	610
2 Expenditure						
a) Cost of Materials Consumed and Labour Moulding Charges	143	62	92	205	164	282
b) Purchase of Stock-in-Trade	-	-	-	-	33	35
c) (Increase) / Decrease in Inventories of Finished Goods and Work-in-progress	-	3	7	3	86	90
d) Employee Benefits Expenses	55	44	46	99	89	189
e) Finance costs	-	-	-	-	-	-
f) Depreciation and amortisation expenses	5	6	6	11	12	24
g) Other Expenditure	68	35	33	103	89	305
Total Expenditure	271	150	184	421	473	925
3 Profit / (Loss) from operations before exceptional						
Items (1-2)	(64)	(36)	(147)	(100)	(148)	(315)
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) from Ordinary Activities before Tax (3+4)	(64)	(36)	(147)	(100)	(148)	(315)
6 Provision for Taxation	-	-	-	-	-	-
7 Net Profit / (Loss) for the period (5-6)	(64)	(36)	(147)	(100)	(148)	(315)
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	-
(b) Restatement of fair value of Investment	-	-	-	-	(1)	(1)
(c) Income tax on above	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	-	-	1	-	-	(1)
9 Total Comprehensive Income (7+8)	(64)	(36)	(146)	(100)	(148)	(316)
10 Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,250	1,250	1,250	1,250	1,250	1,250
11 Reserves excluding revaluation reserve as per Balance Sheet for the year	-	-	-	-	-	(18,913)
12 Basic and diluted EPS	(0.51)	(0.29)	(1.17)	(0.80)	(1.18)	(2.53)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Half Year Ended	Year Ended
	30.09.2019 (Unaudited)	31.03.2019 (Audited)
A ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	228.07	251.49
(b) Financial Assets		
(i) Investments	87.65	87.51
(c) Other Non Current Assets	32.22	29.16
Total Non-Current Assets (A)	347.94	368.16
2 Current Assets		
(a) Inventories	21.84	24.24
(b) Financial Assets		
(i) Trade Receivables	187.85	311.12
(ii) Cash and Cash Equivalents	7.74	10.95
(iii) Bank Balances other than (ii) above	31.21	26.20
(iv) Other Financial Assets	-	-
(c) Other Current Assets	423.23	340.21
Total Current Assets (B)	671.87	712.72
TOTAL ASSETS (A)+(B)	1,019.81	1,080.88
B EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	1,249.85	1,249.85
(b) Other Equity	(19,013.27)	(18,913.07)
Total Equity (A)	(17,763.42)	(17,663.22)



2	Non-Current Liabilities					
	(a) Financial Liabilities					
	(i) Long-Term Borrowings				10,362.69	10,362.69
	(b) Long-Term Provisions				211.20	209.55
	Total Non-Current Liabilities (B)				10,573.89	10,572.24
3	Current Liabilities					
	(a) Financial Liabilities					
	(i) Short-Term Borrowings				7,884.56	7,884.56
	(ii) Trade Payables				316.76	279.28
	(b) Short-Term Provisions				8.02	8.02
	(c) Current Tax Liabilities				-	-
	Total Current Liabilities (C)				8,209.34	8,171.86
	TOTAL EQUITY AND LIABILITIES (A)+(B)+(C)				1,019.81	1,080.88

Notes:

- The above results have been reviewed by Audit Committee, and approved by the Board at their meeting held on 14th November, 2019.
- The statutory auditors have carried out a limited review of the results for the period ended 30th September, 2019.
- The Company is yet to service its obligations towards its Strategic Investor.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-As) prescribed under Section 133 of the Companies Act, 2013 and other recognised practices and policies to the extent applicable.
- The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
- 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 : 14th November, 2019



STATEMENT OF CASH FLOWS

Rs.in Lakhs

		HALF YEAR ENDED	
		30.09.209	30.09.2018
		UNAUDITED	UNAUDITED
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax & Extra Ordinary Items	(100.19)	(147.74)
ADD :	(i) Depreciation	11.03	11.59
	(ii) Finance Costs	0.02	0.04
	(iii) Loss/ (Profit) on Sale of Fixed Assets	5.70	1.74
		(A)	(83.44)
			(134.36)
LESS :	(i) Interest Income	0.59	0.24
		(B)	0.59
			0.24
	CASH FROM OPERATIONS (A) - (B)	(C)	(84.03)
			(134.60)
	ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
	(i) Inventories	2.40	137.88
	(ii) Receivables	123.27	139.80
	(iii) Loans & Advances and Other Current & Non-Current Assets	(88.18)	16.89
		(D)	37.49
			294.57
ADD :	ADD : Trade and Other Payables	39.14	(142.11)
		(E)	76.63
			152.46
	NET CASH GENERATED FROM OPERATIONS AFTER WORKING CAPITAL CHANGES (C) + (E)	(F)	(7.40)
			17.86
LESS :	(i) Income Tax Paid / (Refund)	3.06	0.04
		(G)	3.06
			0.04
	NET CASH FROM OPERATING ACTIVITIES (F) - (G)	(H)	(10.46)
			17.82
2	CASH FLOW FROM INVESTING ACTIVITIES		
	(i) Sale of Fixed Assets	7.10	-
		(I)	7.10
			-
LESS :	(i) Purchase of Fixed Assets	(0.41)	(4.88)
		(J)	(0.41)
			(4.88)
	NET CASH FROM INVESTING ACTIVITIES (I) - (J)	(K)	6.69
			(4.88)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	(i) Interest Income	0.59	0.24
		(L)	0.59
			0.24
LESS :	(i) Finance Costs	0.02	0.04
		(M)	0.02
			0.04
	NET CASH FROM FINANCING ACTIVITIES (L) - (M)	(N)	0.57
			0.20
	NET CHANGE IN CASH & CASH EQUIVALENTS (H)+(K)+(N)		(3.20)
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS		7.74
	OPENING BALANCE OF CASH & CASH EQUIVALENTS		10.94
			5.99



Place : Thane

Date : 14th November, 2019

By order of the Board
For MPL Plastics Limited

B.I. Vaghani
Director