

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

18th August, 2021

To,
Department of Corporate Services,
BSE Ltd.,
P. J. Towers,
Dalal Street,
Fort, Mumbai 400 001

Scrip Code: 526143

Dear Sir,

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015- Intimation of resignation of Statutory Auditors of MPL Plastics Limited

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we hereby inform you that M/s Bastawala & associates having FRN 121789W, Statutory Auditors of the Company have tendered their resignation vide their letter dated 14th August, 2021 informing their inability to continue as the Statutory Auditors of the Company.

A copy of the said resignation letter and Annexure–A, as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 received from the Auditors, are attached herein.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For MPL Plastics Limited,

VISHAKHA
JAIN

Digitally signed by
VISHAKHA JAIN
Date: 2021.08.18 12:19:47
+05'30'

Vishakha Jain
Company Secretary and Compliance Officer

BASTAWALA AND ASSOCIATES

CHARTERED ACCOUNTANTS

14th August, 2021

To,

The Board of Directors,

MPL Plastics Ltd.

Registered Office -2 Ashish Warehouse Corporation,

Punjab Foundry Industrial Estate,

Near Classic Studio, Mira Bhayander road,

Kashimira, Mira Road East,

Thane 401104.

Dear Sirs,

Subject: Resignation as statutory auditors

We refer to our appointment as the statutory auditors of MPL Plastics Limited ('the Company') pursuant to the shareholders' resolution dated 25th September 2017, to hold office for a term of 5 years. We have completed our statutory audit for the year ended 31 March 2021 and issued our reports on 30th June 2021. We had expressed our intention of not continuing as auditors vide our letter dated 8th July 2021. As per the requirement listed in the Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019, we have carried out limited review and issued report for Q1 (April – June) of FY 2021-2022 on 12th August 2021. We hereby submit our resignation. We do not wish to continue as auditors due to the following reasons:

1. Scale of audit fees not commensurate with work; and
2. Substantial delays in payment of audit fees in spite of continuous follow up.

The organisation can accordingly take up the matter for appointing new auditor.

Yours faithfully,

For Bastawala and Associates
Chartered Accountants



Pranav Bastawala
Partner

Annexure A

Format of information to be obtained from the statutory auditor upon resignation (In pursuant to Circular Ref No CIR/CFD/CMD1/114/2019 dated October 18, 2019)

1. Name of the listed entity/ material subsidiary: MPL PLASTICS LTD.
2. Details of the statutory auditor:
 - a. Name: BASTAWALA AND ASSOCIATES
 - b. Address: 501, OPULENCE, 6TH ROAD, ABOVE BANK OF BARODA, SANTACRUZ EAST, MUMBAI 400055
 - c. Phone number: (022) 26130819, 26133884
 - d. Email: ca.bastawala@gmail.com
3. Details of association with the listed entity/ material subsidiary:
 - a. Date on which the statutory auditor was appointed: 25.09.2017
 - b. Date on which the term of the statutory auditor was scheduled to expire: 24.09.2022
 - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: Limited Review report for Q1 (April 2021 – June 2021) submitted on 12th August 2021.
4. Detailed reasons for resignation:
 - Scale of audit fees not commensurate with work
 - Substantial delays in payment of audit fees in spite of continuous follow up.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors) : NIL
6. In case the information requested by the auditor was not provided, then following shall be disclosed:

Not Applicable

 - a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.
 - b. Whether the lack of information would have significant impact on the financial statements/results.
 - c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)
 - d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.

7. Any other facts relevant to the resignation: NIL

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for our Resignation.

For Bastawala and Associates
Chartered Accountants
FRN : 121789W



Pranav Bastawala
Partner
M. No: 100468

Date: 14th August, 2021
Place: Mumbai