

MPL PLASTICS LIMITED

CIN No. U25209MH1992PLC066635

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. : 2845 5450 / 2845 8967 • E-mail : mplho@mplindia.in • Website : www.mplindia.in

Date: 10/07/2024

To,
Department of Corporate Services,
BSE Limited,
Phiroze jeejeebhoy Towers
Dalal Street, Mumbai- 400001

BSE Scrip Code :- 526143

Subject: Intimation regarding Winding up of the Company under Section 10 of the Insolvency and Bankruptcy Code, 2016.

Dear Sir/ Madam,

In continuation to the intimation given by the Company dated 27th April, 2022 regarding winding up of Company by filing application under Section 10 of the Insolvency and Bankruptcy Code, 2016 (2016), kindly note that:

The Company had been carrying on manufacturing operations for 3rd Parties on job work basis in order to overcome the shortage of working capital resources. Due to the pandemic of COVID-19 induced lockdown in March 2020, the Company's manufacturing operations had come to a complete halt at its Silvassa plant. As majority of workers were migrants, the Company could not restart its operations due to their non-availability.

As the efforts of the Management to restart the manufacturing operations have not been successful, the Company has closed its manufacturing operations. The Company is facing financial difficulties in meeting its financial and statutory dues. The Company has sold and disposed of assets of the Company and realised maximum value to meet its financial obligations and liabilities.

The Company does not foresee viable options to restart the operations of the Company as the manufacturing operations are labour intensive and substantial investment is required to modernise the same and develop new designs and products for the market, including investment in moulds.

The Company has been unable to raise new funds required for restarting the manufacturing operations in a viable manner.

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The Board of Directors have made full enquiry into the affairs of the Company and have formed an opinion that the Company will not be able to restart the operations and also pay its outstanding financial obligations and liabilities.

The Board recommends that the Company may file application under provisions of the Insolvency and Bankruptcy Code, 2016 (Code) or Companies Act, 2013 for winding up or liquidation of the Company.

The Board of the Company vide its meeting dated 8th March 2022 and 11th April 2022 and shareholders of the Company through postal ballot on 14th April 2022 had already approved a special resolution for initiation of corporate insolvency resolution process under the provisions of the Code and applicable provisions.

The Board as may be advised, shall take appropriate steps in this direction.

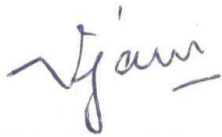
Annexure: Outcome of Board Meeting dated 27.04.2022.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For MPL Plastics Limited



Vishakha Jain
Company Secretary and Compliance Officer

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

27th April, 2022

Department of Corporate Services,
Bombay Stock Exchange Ltd.
P.J.Towers,
Dalal Street,
Fort, Mumbai 400 001

Scrip Code : 526143

Dear Sir,

Subject: Outcome of the Board Meeting.

Dear Sir/Madam,

With reference to the captioned subject, we attach herewith the detail statement of outcome of Board Meeting held today i.e. 27th April, 2022 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Kindly take the same on your records.

By the order of the Board of Directors

For MPL Plastics Limited



Pankaj Bhaya
Chief Financial Officer

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OUTCOME OF BOARD MEETING

This is to inform that in the Meeting of the Board of Directors of MPL Plastics Limited, held on 27th April, 2022, the following business was transacted / decisions taken, *which inter-alia, include the following:*

1. The Board discussed at length the matters included in the agenda. It was decided to examine raising of funds either by way of loans or from sale of assets of the Company to meet the financial and business obligations, including towards statutory dues and taxes. The Board decided to consider filing of an Application before the Hon'ble National Company Law Tribunal under Insolvency and Bankruptcy Code, 2016 (Code) under section 10 of the Code in case no other options can be discovered, which shall be undertaken at such later date and after meeting the compliances as may be applicable for the time being then in force.

The Board Meeting commenced at 3.05 p.m. and ended at 03:50 p.m.

This is for your information and record please.

By the order of the Board of Directors,
For MPL Plastics Limited



PANKAJ BHAYA
CHIEF FINANCIAL OFFICER