



# MPF Systems Limited

(Formerly known as Mather And Platt Fire Systems Limited)

CIN: L65999MH1993PLC287894

Date: June 25, 2021

To,  
The Secretary,  
The Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001.

**SUBJECT: BOARD MEETING OUTCOME**

**BSE CODE: 532470**

Dear Sir/Madam,

In pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ,we would like to inform you that Board Meeting of the Company was held today i.e. on Friday, June 25, 2021 at 2:00 P.M. at the registered office of the Company, the Board has considered and approved :

- a) The Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2021 along with the Audit Report are enclosed;
- b) Appointed Ramesh Chandra Mishra & Associates (COP – 3987) as the secretarial auditor of the company for the financial year 2021-22;
- c) Appointed CA SDK & ASSOCIATES CHARTERED ACCOUNTANTS (Membership No. – 111573) as the internal auditor of the company for the financial year 2021-22; and
- d) Date of AGM and book closure will be intimated in due course.

Please acknowledge and take on record the same.

Thanking You,

For MPF Systems Limited

  
**Kirti Ghag Rakesh**  
**Managing Director**  
**(DIN: 07141300)**





# MPF Systems Limited

(Formerly known as Mather And Platt Fire Systems Limited)

CIN: L65999MH1993PLC287894

AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021					
(Rupees in lakhs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 (a) Income from operations</b>					
(i) Net sales/income from operations	-	-	-	-	-
(ii) Other operating income	-	-	-	-	-
<b>Total income from operations (i+ii)</b>	-	-	-	-	-
(b) Other Income	-	-	-	-	-
<b>Total Income (a+b)</b>	-	-	-	-	-
<b>2 Expenses</b>					
(a) Operating expenses	-	-	-	-	-
(b) Cost of materials consumed	-	-	-	-	-
(c) Purchases of stock-in-trade	-	-	-	-	-
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(e) Employee benefits expense	0.45	1.20	0.45	1.80	1.80
(f) Finance Cost	1.22	1.22	-	4.72	-
(f) Depreciation and amortisation expense	-	-	-	-	-
(g) Legal and professional fees	2.48	1.22	2.87	4.95	5.24
(h) Listing expenses					
(i) BSE Fees	0.75	0.75	0.75	3.00	3.00
(ii) Net loss arising on financial assets designated at FVTPL					
(iii) Printing, Stationery and Courier Expenses	0.10	-	-	0.18	0.19
(iv) Other Expenses	2.16	1.00	0.59	5.72	2.82
<b>Total expenses</b>	<b>7.16</b>	<b>5.39</b>	<b>4.66</b>	<b>20.37</b>	<b>13.05</b>
<b>3 Profit/(Loss) before exceptional items (1-2)</b>	<b>(7.16)</b>	<b>(5.39)</b>	<b>(4.66)</b>	<b>(20.37)</b>	<b>(13.05)</b>
<b>4 Exceptional items</b>	-	-	-	-	-
<b>5 Profit/(Loss) before Tax (3-4)</b>	<b>(7.16)</b>	<b>(5.39)</b>	<b>(4.66)</b>	<b>(20.37)</b>	<b>(13.05)</b>
<b>6 Tax Expenses</b>	-	-	-	-	-
<b>7 Net Profit/(Loss) for the period after Tax (5-6)</b>	<b>(7.16)</b>	<b>(5.39)</b>	<b>(4.66)</b>	<b>(20.37)</b>	<b>(13.05)</b>
<b>8 Other comprehensive income (net of tax)</b>	-	-	-	-	-
<b>A (i) Items that will not be reclassified to profit and loss</b>					
(ii) Income tax relating to items that will not be reclassified to profit and loss					
<b>B (i) Items that will be reclassified to profit and loss</b>					
(ii) Income tax relating to items that will be reclassified to profit and loss					
<b>9 Total comprehensive income for the period</b>	<b>(7.16)</b>	<b>(5.39)</b>	<b>(4.66)</b>	<b>(20.37)</b>	<b>(13.05)</b>
<b>10 Paid-up equity share capital (face value of Rs. 10/- each)*</b>	<b>17.01</b>	<b>17.01</b>	<b>17.01</b>	<b>17.01</b>	<b>17.01</b>
<b>11 Reserve excluding Revaluation Reserves</b>	<b>(116.45)</b>	<b>(109.29)</b>	<b>(96.08)</b>	<b>(116.45)</b>	<b>(96.08)</b>
<b>12i Earnings per share (before extraordinary items)</b>					
(a) Basic (Rupees)	(4.21)	(3.17)	(2.74)	(11.97)	(7.67)
(b) Diluted (Rupees)	(4.21)	(3.17)	(2.74)	(11.97)	(7.67)
<b>12ii Earnings per share (after extraordinary items)</b>					
(a) Basic (Rupees)	(4.21)	(3.17)	(2.74)	(11.97)	(7.67)
(b) Diluted (Rupees)	(4.21)	(3.17)	(2.74)	(11.97)	(7.67)



Registered Office: 108, Prime Plaza, J.V. Patel, Compound, B. M. Road, Elphinstone (West), Mumbai – 400 013, Maharashtra, India.

Tele Phone No. 022 – 49732143/44 Website: <http://mpfsl.co.in>, E – mail address: [compliancempf@gmail.com](mailto:compliancempf@gmail.com).





# MPF Systems Limited

(Formerly known as Mather And Platt Fire Systems Limited)

CIN: L65999MH1993PLC287894

Particulars	Quarter Ended March 31st, 2021
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

## Notes to the financial results:

- The above financial results have been reviewed by auditors, recommended by the Audit Committee and approved by the Board of Directors at its meetings held on June 25, 2021.
- The Company has adopted the Indian Accounting Standards (Ind AS) from April 1, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
- The Company is of the view that it is primarily engaged in the business of design, development, installation and servicing of Fire Security Systems which is a single business segment and hence, Accounting Standard - 17 "Segment Reporting" notified pursuant to the Companies (Accounting Standard) Rules, 2006 is Not Applicable to the company.
- The figures for the last quarter ended 31 March 2021 are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date standalone figures upto the third quarter of the current financial year.
- Earning per share is not annulised for the quarter ended 31.03.2021, 31.12.2020, and 31.03.2020
- Post the applicability of Goods & Service Tax (GST) with effect from 01.07.2017, GST paid on expenses are debited to the Profit and Loss Account separately and no input credit of the same is taken.
- The Forensic Audit was conducted for the period from April 1, 2015 to January 15, 2018. The Forensic Audit Report was submitted by BSE to SEBI on September 27, 2018. On the basis of the examination of Forensic Audit Report by SEBI an Show Cause Notice was issued dated August 9, 2019. The Company has filled its reply dated January 15, 2020. After considering all the facts and circumstances of the case and exercising the power conferred an order was passed by Adjudicating Officer dated February 28, 2020 imposing a monetary penalty of Rs. 6,00,000 on the Company. There was also another proceeding initiated by the Whole Time Member, SEBI by issuing a show cause notice dated April 22, 2019. The Company has filled its reply dated November 22, 2019 to the SCN. After considering all the facts and circumstances of the case and exercising the power conferred an order was passed by Whole Time Member (SEBI), dated April 20, 2020. SEBI has issued another Show Cause Notice dated May 05, 2020 after an order passed by Adjudicating Officer dated February 28, 2020. The Company has filled its reply dated May 21, 2020 to the SCN. Also the Company is in the process of filing an appeal before Securities Appellate Tribunal. The Company is unable to predict the scope, duration or the outcome of these matters, therefore no provision has been made for penalty leviable due to the above report.
- The company's bank account maintained in Axis Bank Ltd. is currently not in operation due to seizure of bank account by Revenue Authorities (Custom Department) for recovery of their dues related to the earlier management of the company. Management is hopeful of removal of seizure order from the bank account.
- The figures of the previous year / periods have been regrouped / reclassified, wherever necessary, to conform to the classification for the year ended 31 March 2021.
- The above is an extract of the detailed format of Audited Financial Results.

**For MPF SYSTEMS LIMITED**  
For MPF Systems Limited

  
**Director/Authorised Signatory**

Place : Mumbai

Date : 25/06/2021



# MPF Systems Limited

(Formerly known as Mather And Platt Fire Systems Limited)

CIN: L65999MH1993PLC287894

(Rupees in lakhs)		
Particulars	As on 31 Mar 2021	As on 31 Mar 2020
<b>A ASSETS</b>		
<b>1 NON CURRENT ASSETS</b>		
Property , Plant and Machinery	-	-
Intangible Assets	0.01	0.01
Capital work in Progress	-	-
Financial Assets	-	-
Investment	0.05	0.05
Loans	3.63	3.28
Inventories	-	-
Other Financial Assets	-	-
Other Assets	-	-
	3.69	3.34
<b>2 CURRENT ASSETS</b>		
Financial Assets	-	-
Inventories	-	-
Trade Receivables	-	-
Cash & Cash Equivalents	0.95	1.71
Loans	-	-
Other Assets	-	-
	0.95	1.71
	4.64	5.05
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Fund</b>		
Equity Share Capital	17.01	17.01
Reserves and surplus	(116.45)	(96.08)
<b>Total Shareholder's Fund</b>	(99.44)	(79.07)
<b>LIABILITIES</b>		
<b>2 Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Long Term Borrowings	-	-
Other Financial Liabilities	-	-
Long Term Provision	-	-
Deferred Tax Liabilities (Net )	-	-
<b>Total Non Current Liabilities</b>	-	-
<b>3 Current Liabilities</b>		
Short Term borrowings	91.22	67.00
Trade Payables	-	-
Other Financial Liabilities	-	-
Short Term Provision	-	-
Other Liabilities	12.86	17.12
<b>Total Current Liabilities</b>	104.08	84.12
	4.64	5.05





# MPF Systems Limited

(Formerly known as Mather And Platt Fire Systems Limited)

CIN: L65999MH1993PLC287894

## MPF SYSTEMS LIMITED Statement of Cash Flow for the year ended 31st March 2021

Particulars	Amount in Rs.	
	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
<b>Cash flow from/(used in) operating activities</b>		
Profit / (loss) before tax	(20.37)	(13.05)
<b>Adjustment for:</b>		
Depreciation and amortisation expenses	-	-
Interest income	-	-
<b>Movement in working capital:</b>		
(Increase)/decrease in non-current assets	(0.35)	(0.11)
(Increase)/decrease in trade receivables	-	-
Increase/(decrease) in trade payable	-	-
Increase/(decrease) in other financial liabilities	24.22	15.43
Increase/(decrease) in other liabilities	(4.26)	(1.53)
<b>Cash generated from/(used in) operations</b>	<b>(0.76)</b>	<b>0.74</b>
Income tax paid	-	-
<b>Cash generated from/(used in) operations</b>	<b>(0.76)</b>	<b>0.74</b>
<b>Cash flow from/(used in) investing activities</b>		
Loans given	-	-
Repayment of loan given	-	-
<b>Cash generated from/(used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>Cash generated from/(used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(0.76)</b>	<b>0.74</b>
Cash and cash equivalents at the beginning of the year	1.71	0.97
Cash and cash equivalents at the end of the year	0.95	1.71

For **MPF SYSTEMS LIMITED**

For MPF Systems Limited

*K. R. Ghay*

Director/Authorised Signatory

Place : Mumbai

Date : 25/06/2021





# KALA JAIN & CO.

CHARTERED ACCOUNTANTS

502, 5th Floor, Jolly Bhavan No. 1, 10, New Marine Lines, Mumbai - 400 020.  
Email: [contactus@kalajain.com](mailto:contactus@kalajain.com) Website: [www.kalajain.com](http://www.kalajain.com)

Tel.: 022-22075552  
022-22076662  
Telefax: 022-66105552

## Independent Auditor's Report

To The Board of Directors

MPF Systems Limited

(Previously known as Mather and Platt Fire Systems Limited)

### Opinion

We have audited the standalone financial statements of MPF Systems Limited (Previously known as Mather and Platt Fire System Limited), for the quarter ended 31st March 2021 and year ended on that date, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

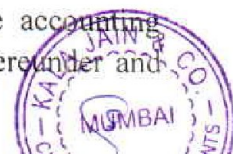
In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements are presented in accordance with the requirements of the Listing Regulations in this regard and gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the three months and year ended 31 March, 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement annual financial results.

### Management's and Board of Directors' Responsibilities for the Statement

The Company's Management and Board of Directors are responsible for the preparation and presentation of the standalone annual financial results that gives a true and fair view of the net loss and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and





other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

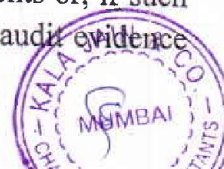
In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Standalone annual financial results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim condensed standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For KALA JAIN & Co.**  
*Chartered Accountants*

Firm Registration Number: 127886W

*Suparsh Kala*

Suparsh Kala  
Partner



Place: Mumbai  
Date: 25/06/2021

Membership Number: 114419  
UDIN:-21114419AAAACD1226