



ANNUAL REPORT
2015 - 16

MPIL Corporation Limited

MPIL CORPORATION LIMITED

BOARD OF DIRECTORS

K. Krishnamoorthy	Director
Prabhakar Shevade	Director
Drushti Desai	Director
Ravindra K. Raje	Director
Sanjeev Jain	Wholetime Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Hinal Kothari

CHIEF FINANCIAL OFFICER

Ruta Dabke

AUDITORS

M/s. Lodha & Co.
Chartered Accountants

SECRETARIAL AUDITORS

Dr. Asim Kumar Chattopadhyay

REGISTERED OFFICE

Udyog Bhavan, 2nd Floor,
29 Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Link Intime India Pvt. Ltd
C-13 Pannalal Silk Mills Compound,
L. B. S. Road, Bhandup (West),
Mumbai - 400 078

LISTING

Bombay Stock Exchange Ltd.

DEPOSITORIES

National Securities Depository Limited
Central Depository Services (I) Limited

WEBSITE

www.mpilcorporation.com

CORPORATE IDENTIFICATION NO. (CIN)

L74299MH1959PLC163775

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NOTICE

NOTICE is hereby given that the fifty seventh Annual General Meeting of the Members of MPIL Corporation Limited will be held on Wednesday, 21st September, 2016 at Hotel Host-Inn International, opp. Marol Fire Brigade, off Andheri-Kurla Road, Andheri (E), Mumbai - 400059 at 9.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year ended on that date together with the reports of the Directors and Auditors thereon, and for that purpose, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT the audited Financial Statements of the Company for the year ended 31st March, 2016, including the Balance Sheet as at that date and Statement of Profit and Loss Account for the year ended and the Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon as laid before this Meeting be and are hereby approved and adopted."

2. To appoint a Director in place of Mr. Ravindra K. Raje (DIN 00112003), who retires by rotation and being eligible, seeks re-appointment and for that purpose, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Ravindra K. Raje (DIN 00112003), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed, as a Director of the Company, liable to retire by rotation."

3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration, and for that purpose, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Lodha & Company, Chartered Accountants (Firm Registration No. 301051E), the retiring Auditors, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and are hereby authorized to fix their remuneration and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory amendments or enactments thereof for the time being in force), the company hereby approves that the Register of Members and the Index of Members maintained under Section 88 of the Act and copies of the Annual Returns prepared under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, be kept at the office of the Registrar and Share Transfer Agents viz. Link Intime India Pvt. Ltd. at C -13 Pannalal Silk Mills Compound, L.B.S. Road, Bhandup (West), Mumbai - 400 078, instead of the registered office address of the Company.

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary to complete the formalities of the same and meet the requirements of the provisions of the Companies Act, 2013, in this regard."

By Order of the Board of Directors
For **MPIL Corporation Limited**

Place: Mumbai
Date: 24th May, 2016

Hinal Kothari
Company Secretary & Compliance Officer

Registered Office:

Udyog Bhavan, 2nd floor,
29 Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001

NOTES:

1. **A MEMBER/BENEFICIAL OWNER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS/HER STEAD. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith.

PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE.

2. The Register of Members/Beneficial Owners and the Share Transfer Registers relating to the Equity Shares of the Company will remain closed from 15th September, 2016 to 21st September, 2016 (both days inclusive).
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed thereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per provisions mentioned in Clause 1 (1.2.5) of the Secretarial Standard - 2 on "General Meetings" issued by the council of the Institute of Company Secretaries of India and approved by the Central Government for persons seeking re-appointment/ appointment as Director under Item No. 2 of Notice, is also annexed.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. Members/Beneficial Owners are requested to notify change of address, if any, to their respective Depository Participant in case of shares held in electronic form or to the Registrar & Share Transfer Agents, M/s Link Intime India Pvt. Ltd., Unit: MPIL Corporation Limited, C-13, Pannalal Silk Mills Compound, L. B. S. Road, Bhandup (West), Mumbai - 400 078, in case of shares held in physical form.
6. Any Member/Beneficial Owner desirous of obtaining any information pertaining to the Accounts may forward such queries in writing to the Finance & Accounts Department at the Registered Office at least 7 days prior to the Meeting in order to enable the Company to keep the information ready to the extent possible.
7. Members/Beneficial Owners or their Authorised Representatives/Proxies are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members having multiple accounts in identical names or joint accounts in the same order are requested to intimate to the Company's Registrar & Share Transfer Agents, the ledger folios of such accounts, for consolidation of all such shareholdings into one account.
10. Non-Resident Indian Members are requested to inform M/s Link Intime India Pvt. Ltd., immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
11. Members intending to dematerialise their shareholdings may approach any Depository Participant for opening a Beneficiary Demat Account. For any additional information/clarifications, members may contact National Securities Depositories Ltd. or Central Depository Services (India) Ltd.
12. In terms of the provisions of Section 72 of the Companies Act, 2013, in respect of the physical shares held by them in the company, Members can make nominations in Form SH-13, which can be procured from the Registrar and Share Transfer Agent M/s Link Intime India Pvt. Ltd. Members holding shares in demat form may contact their Depository Participant for making nominations.
13. Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents, M/s Link Intime India Pvt. Ltd.
14. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail addresses to the Company/Registrar and Share Transfer Agents, M/s Link Intime India Pvt. Ltd.
15. Members who do not have access to e-voting facility may write to the company of their intention to exercise their assent or dissent on shareholders resolution by way of Postal Ballot. The Company shall provide postal ballot facility to such members.

Voting through Electronic Means:

1. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the (Management and Administration) Amendments Rules, 2015 and Regulation 44 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per provision mentioned in clause 8 of the Secretarial Standard - 2 on "General Meetings" issued by the council of the Institute of Company Secretaries of India and approved by the Central Government, the Company is pleased to provide members the facility

to exercise their right to vote at the 57th Annual General Meeting to be held on Wednesday, 21st September, 2016, at 9.30 a.m. by electronic means through e-voting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The detailed instructions for remote e-voting are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company (6 Digit Alpha-Numeric).
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.
DOB*	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details*	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

*Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter **the number of shares held by you as on the cut off date** in the **Dividend Bank details field**.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant "MPIL Corporation Limited" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details

they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- (xvii) The voting period begins on 18th September, 2016 at 10.00 a.m. and ends on 20th September, 2016 at 5.30 p.m. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of (record date) of 14th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
2. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 14th September, 2016.
 3. Ms. Ragini Chokshi for M/s Ragini Chokshi & Co., Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 4. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 5. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mpilcorporation.com and on the website of CDSL within two (2) days of passing of the resolutions at the 57th AGM of the Company on 21st September, 2016 and communicated to the BSE Limited.

All the above documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during normal business hours (10.00 a.m. to 5.30 p.m.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board of Directors
For **MPIL Corporation Limited**

Place: Mumbai
Date: 24th May, 2016

Hinal Kothari
Company Secretary & Compliance Officer

Registered Office:
Udyog Bhavan, 2nd floor,
29 Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001

ANNEXURE TO NOTICE

Details of Director seeking appointment/re-appointment at the Annual General Meeting (in pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standard-2 - General Meetings)

Name	Mr. Ravindra K. Raje
DIN	00112003
Date of Birth	30.06.1955
Date of Appointment	22.09.2011
Qualification	B.Com., FCA, CS, LLB
Expertise in specific functional areas and past experience	Over 39 years' experience at various levels in the field of finance and corporate laws.
Directorship in other Listed companies	Narmada Gelatines Ltd.
Memberships/Chairmanships of committees in other Listed entities	<u>Risk Management Committee</u> Narmada Gelatines Ltd. - Chairman <u>Stakeholders' Relationship Committee</u> Narmada Gelatines Ltd. - Member
Shareholding	1 Equity share
Details of Remuneration	Nil (only sitting fees for attending Board/Committee meetings)
Relationship with other Directors/ Manager/ Key Managerial Personnel	None
Number of Meetings of the Board attended during the year	4

EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

The Company has appointed M/s Link Intime India Pvt. Ltd. at C -13 Pannalal Silk Mills Compound, L.B.S. Road, Bhandup (West), Mumbai 400078, as its Registrar and Share Transfer Agent (herein after referred to as RTA) w.e.f. 1st May, 2016 in place of M/s Sharepro Services (India) Private Limited (hereinafter referred to as "Sharepro") in view of the Securities and Exchange Board of India (SEBI) Interim Order dated 22nd March, 2016, wherein it has asked the companies to shift their Registrar and Share Transfer activities from Sharepro. Operations of Sharepro are currently being investigated by statutory authorities over alleged misappropriation of dividend and securities of its clients companies.

Further, in accordance with Section 94 and other applicable provisions of the Companies Act, 2013 (Act) read with Companies (Management and Administration) Rules, 2014, the Register and Index of Members under Section 88 of the Act and copies of Annual Returns under Section 92 of the Act may be kept and maintained at any other place in India where more than one-tenth of the total number of members reside instead of the Registered Office of the Company, by passing a special resolution at the general meeting and the Registrar has been given a copy of the proposed special resolution in advance.

The Company proposes to shift its Register and Index of Members and copies of Annual Returns to the Office of M/s Link Intime India Pvt. Ltd. at C -13 Pannalal Silk Mills Compound, L.B.S. Road, Bhandup (West), Mumbai - 400 078.

The Board of Directors of the Company recommends the Special Resolution as set out in Item No 4 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the proposed Special Resolution.

By Order of the Board of Directors
For **MPIL Corporation Limited**

Hinal Kothari

Company Secretary & Compliance Officer

Place: Mumbai

Date: 24th May, 2016

Registered Office:

Udyog Bhavan, 2nd floor,
29 Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001

ROUTE MAP



BOARD'S REPORT

Your Directors have pleasure in presenting the 57th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

SUMMARISED FINANCIAL RESULTS

	(₹ Lakhs)	
	Year ended 31.03.2016	Year ended 31.03.2015
Income	83.30	103.69
Expenditure	91.33	79.62
Profit/(Loss) before Depreciation and Tax	(8.03)	24.07
Depreciation	4.62	39.61
Provision for Taxation	-	-
Profit/(Loss) after Tax	(12.65)	(15.54)
Balance brought forward from last year	108.56	127.00
Adjustment on depreciation and Revaluation Reserves	3.73	(2.90)
Profit/(Loss) carried to Balance Sheet	99.64	108.56

FINANCIAL HIGHLIGHTS

During the year under review, the Company recorded a loss of ₹ 8.03 lacs before depreciation and tax as compared to a profit of ₹ 24.07 Lacs in the previous year. After providing for depreciation, the loss for the year under review was ₹ 12.65 lacs as compared to a loss of ₹ 15.54 lacs in the previous year.

DIVIDEND

The Directors do not recommend any dividend for the year under review.

TRANSFER TO RESERVES

No amount is proposed to be transferred to reserves during the year under review.

BOARD MEETINGS

During the year, four Board Meetings were held. Details of the same are covered in the Corporate Governance Report.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Mr. K. Krishnamoorthy (DIN 02797916) was appointed as an Independent Director at the Annual General Meeting of the Company held on 16th September, 2015 for a term of 5 years w.e.f. 16th September, 2015.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Article 112 of the Articles of Association of the Company, Mr. Ravindra K. Raje (DIN 00112003), Director retires by rotation, and being eligible, offers himself for reappointment. The Board of Directors recommends his re-appointment.

Brief resume of Mr. Ravindra Raje who is proposed to be re-appointed as Director, nature of his expertise in specific functional areas and names of listed companies in which he hold directorship and membership/ chairmanship of committees of the Board, is given under Item 2 of the Notice of Annual General Meeting.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declarations from Independent Directors of the Company confirming that they meet with the criteria of independence as per Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMMITTEES OF THE BOARD

The Companies Act, 2013 provides for the formation and duties of various committees of the Board. The Company has in place the required Committees with specific defined roles, duties and responsibilities. Details of the various committees, meetings held and attendance at the various committee meetings are given in the Corporate Governance Report.

BOARD EVALUATION

In accordance with the provisions of the Companies Act, 2013 and Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and the other Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION

The Nomination & Remuneration Committee of the Company leads the process for Board appointments in accordance with the requirements of Companies Act, 2013, the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 and other applicable regulations and guidelines. The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is available on the Company's website <http://www.mpilcorporation.com/data/Nomination%20and%20Remuneration%20Policy%20&%20Board%20Evaluation%20Policy.pdf>

There has been no change in the policy since the last year. The remuneration paid to the directors is as per the terms laid out in the Nomination & Remuneration Policy adopted by the Company.

VIGIL MECHANISM

The Company has put in place a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the policy is available on the Company's website <http://www.mpilcorporation.com/data/Whistle%20Blower%20Policy.pdf>

No complaint was received by the Company during the year ended 31st March, 2016.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure;
- ii) appropriate accounting policies have been selected and applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the loss for the year ended as on that date;
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the annual accounts have been prepared on a going concern basis;
- v) proper internal financial controls have been followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

A detailed note on internal financial controls is included in the Management Discussion & Analysis.

SUBSIDIARY COMPANY

The Company does not have any subsidiary company nor is there any existing Joint Venture as on 31st March, 2016.

EXTRACT OF ANNUAL RETURN

In accordance with Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in MGT-9 is annexed to this Report (Annexure-1).

AUDITORS

M/s Lodha & Co., Chartered Accountants, Statutory Auditors of the Company, hold office until the conclusion of ensuing Annual General Meeting and are eligible for reappointment. The Company has received a letter from them signifying their willingness to be reappointed as Statutory Auditors and a confirmation that their reappointment, if made at the ensuing Annual General Meeting, would be within the prescribed limit under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for such reappointment within the meaning of Section 141 of the said Act.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Dr. Asim Kumar Chattopadhyay, Practising Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed to this Report (Annexure-2).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGO

The provisions of Section 134 the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption do not apply to the Company.

During the year under review, there were no Foreign Exchange earnings or outgo.

FIXED DEPOSITS

During the year under review, the Company has not accepted any fixed deposits from the public and as on 31st March 2016, the Company had no unclaimed deposits or interest thereon due to any depositor.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant and material orders passed by the regulators or Court or Tribunals impacting the Going Concern status and the Company's operations in future.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CORPORATE GOVERNANCE

The Company has complied with the mandatory Corporate Governance requirements stipulated under Regulations 34 and 53 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The report on Corporate Governance and a certificate from the Auditors of the Company, M/s Lodha & Co., confirming compliance of the conditions of the Corporate Governance requirements are annexed hereto and form part of the Board's Report.

RISK MANAGEMENT POLICY

Risk is an integral and unavoidable component of business and the management is committed to managing the risk in a proactive and effective manner. The Company has adopted a systematic approach to mitigate risk associated with accomplishment of objective, operations, revenues and regulations. The Board of Directors has constituted a Risk Management Committee and framed a Risk Management Policy. The Risk Management Committee meets from time to time to review and identify potential risk areas and steps to be taken to mitigate such risks. The Risk Management Policy is available on the Company's website <http://www.mpilcorporation.com/data/Risk%20Management%20Policy.pdf>

PARTICULARS OF CONTRACT AND ARRANGEMENTS WITH RELATED PARTIES

Details of contracts and arrangements with related parties in form AOC-2 is annexed to this Report (Annexure-3).

MANAGEMENT DISCUSSION & ANALYSIS**ECONOMIC OUTLOOK**

India is set to emerge as the world's fastest-growing major economy by 2016, as per recent reports and the economic outlook is far brighter than it was in the previous year. The improvement in India's economic fundamentals accelerated in the financial year 2015-16 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices. Initiatives like Make in India and Digital India are expected to play a vital role in the driving the Indian economy and the economic growth is expected to be 7.4% in the fiscal year 2016-17.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

The Company is a foreign-owned entity and therefore its activities are restricted and subject to sectoral caps under the existing FDI regulations. Easing of FDI norms could offer investment opportunities in the near future. The Company derives its income primarily from investments in financial instruments. In a falling interest rate environment, there would be impact on earnings and the profitability of the Company.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company does not carry on any manufacturing or sales activity and therefore there are no reportable segments in the company's operations. The surplus funds of the company are invested in money market instruments which generate investment income. The company also derives income from lease of its assets and business support services. Details of these incomes are separately disclosed in the financial statements. The revenues are utilized to maintain the assets of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an appropriate system of internal control. The Company ensures adherence to internal control policies and procedures. Internal audit is conducted on a periodical basis to review internal controls. The Audit Committee of the Board of Directors reviews the reports of the internal audits conducted and the adequacy of internal control system.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company recorded a loss of ₹ 8.03 lacs before depreciation and tax as compared to profit of ₹ 24.07 lacs in the previous year. After providing for depreciation, as recalculated under the provisions of the Companies Act, 2013 and tax, the loss for the year under review was ₹ 12.66 lacs as compared to a loss of ₹ 15.54 lacs for the previous year. As at the Balance Sheet date, the Company had unrealised income of ₹ 102.37 lacs from the investments made which will be recognized on the maturity as per the applicable accounting norms.

EMPLOYEES / HUMAN RESOURCES

During the year, relations with employees remained cordial. As on 31st March, 2016, the Company had 5 employees on its rolls. The Company continues to maintain a core team to maintain the existing assets.

Statement in this Management Discussion & Analysis describing the Company's objectives, projections, estimates and expectations may be a forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those, either expressed or implied.

CHANGE IN THE REGISTRAR & SHARE TRANSFER AGENTS

M/s Sharepro Services (India) Private Ltd, Registrar and Share Transfer Agent of the Company, was responsible for handling the physical and electronic share registry. The Securities and Exchange Board of India has, vide its Order dated 22nd March, 2016, advised all companies who are clients of Sharepro Services (India) Private Limited, to switch over their activities to another Registrar and Share Transfer Agent registered with SEBI. Pursuant to the SEBI Order, the Board of Directors of the Company has appointed M/s Link Intime India Pvt. Ltd., C -13 Pannalal Silk Mills Compound, L.B.S. Road, Bhandup (West), Mumbai - 400 078, as the Company's new Registrar & Share Transfer Agent with effect from 1st May, 2016. The Company has issued a press release to that effect and also informed BSE Limited, where equity shares of the Company are listed.

PARTICULARS OF EMPLOYEES

None of the employees of the Company is in receipt of remuneration exceeding the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

REMUNERATION

Disclosure pursuant to Section 197(12) of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this report (Annexure-4).

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an anti-sexual harassment policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. A Complaints Committee has been setup to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaint was received by the company during the year ended 31st March, 2016.

EXPLANATION TO THE QUALIFICATIONS IN AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT

There are no qualifications or adverse remarks in the Auditor's Report or the Secretarial Audit Report.

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the statutory authorities, banks, shareholders, employees and other stakeholders for their valued support.

Place: Mumbai

Date: 24th May, 2016

For and on behalf of the Board of Directors

R. K. Raje

Director

(DIN 00112003)

Sanjeev Jain

Whole Time Director

(DIN 00119762)

ANNEXURE-1 TO BOARD'S REPORT

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31st March, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT – 9

I. REGISTRATION AND OTHER DETAILS

i) CIN	L74299MH1959PLC163775
ii) Registration Date	6 th August 1959
iii) Name of the Company	MPIL Corporation Limited
iv) Category / Sub-Category of the Company	Company having Share Capital
v) Address of the Registered office and contact details	Udyog Bhavan, 2 nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001 Contact No: (022) 43470418
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Link Intime India Pvt. Ltd C-13 Pannalal Silk Mills Compound, L. B. S. Road, Bhandup (West), Mumbai - 400 078 Contact No: (022) 25963838

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Business Activities contributing 10% or more of the total turnover of the Company:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Business support service	99859990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Jumbo Investments Ltd. Les Cascades Building, Edith Cavell Street, Port Louis, Republic of Mauritius	-	Holding	67.46	2(46)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	34010	NIL	34010	5.95	34010	NIL	34010	5.95	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Others	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	34010	NIL	34010	5.95	34010	NIL	34010	5.95	0.00
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	385606	NIL	385606	67.46	385606	NIL	385606	67.46	0.00
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Others	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	385606	NIL	385606	67.46	385606	NIL	385606	67.46	0.00
Total shareholding of Promoter (A) = (A) (1) + (A)(2)	419616	NIL	419616	73.41	419616	NIL	419616	73.41	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	4	4	0.00	NIL	4	4	0.00	0.00
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	7703	NIL	7703	1.35	7703	NIL	7703	1.35	0.00
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	7703	4	7707	1.35	7703	4	7707	1.35	0.00
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	27794	2230	30024	5.25	21431	2230	23661	4.14	(1.11)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	107000	7189	114189	19.98	113406	7144	120550	21.09	1.11
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-	-
c) Others									
i) NRIs	41	NIL	41	0.01	43	NIL	43	0.01	0.00
ii) Clearing Member	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	134835	9419	144254	25.24	134880	9374	144254	25.24	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	142538	9423	151961	26.59	142583	9378	151961	26.59	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	562154	9423	571577	100	562199	9378	571577	100	0.00

(ii) Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Jumbo Investments Ltd.	385606	67.46	NIL	385606	67.46	NIL	0.00
Firestorm Electronics Corporation Pvt. Ltd.	34000	5.95	NIL	34000	5.95	NIL	0.00
Dandvati Investments & Trading Co. Pvt. Ltd.	10	0.00	NIL	10	0.00	NIL	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

No changes in Promoters shareholding during the period under review.

(iv) Shareholding Pattern of top 10 shareholders (other than Directors, Promoters and holders of GDRs and ADRs)

S. No.	Shareholder's Name	Shareholding at the beginning of the year		Increase/ (Decrease) during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of Company	No. of Shares	% of total Shares of Company	No. of Shares	% of total Shares of Company
1	Milliner Agencies Private Limited	16107	2.82	0	0.00	16107	2.82
2	Life Insurance Corporation Of India	7549	1.32	0	0.00	7549	1.32
3	Pankaj Kumar Goyal	4856	0.85	(4856)	(0.85)	0	0.00
4	Nilam Devi Sethia	3280	0.57	0	0.00	3280	0.57
5	H Shivaprasad Rao	3200	0.56	0	0.00	3200	0.56
6	Laherchand Shamji Lakhani	3152	0.55	(1281)	(0.22)	1871	0.33
7	Manish Gilada	2796	0.49	0	0.00	2796	0.49
8	Chintan Kaushikbhai Gajjar	2563	0.45	0	0.00	2563	0.45
9	Hongkong Bank (Agency) Pvt. Ltd.	2230	0.39	0	0.00	2230	0.39
10	Pankaj Kumar Goyal	0	0.00	5550	0.97	5550	0.97
11	Pankaj Kumar Goyal	0	0.00	5823	1.02	5823	1.02

(v) Shareholding of Directors and Key Managerial Personnel:

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. Ravindra K. Raje - Director				
At the beginning of the year	1	0.00%	1	0.00%
No change	-	-	1	0.00%
At the end of the year	1	0.00%	1	0.00%
Ms. Ruta Dabke - Chief Financial Officer				
At the beginning of the year	6	0.00%	6	0.00%
No change	-	-	6	0.00%
At the end of the year	6	0.00%	6	0.00%

V. INDEBTEDNESS

The Company has no indebtedness with respect to secured or unsecured loans or deposits during the year 2015-16.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Mr. Sanjeev Jain (DIN 00119762) was appointed as Whole Time Director w.e.f. 1st September, 2014 for a period of five years without remuneration.

The Company does not have a Managing Director or a Manager.

B. Remuneration to other Directors:

Particulars of Remuneration			
Independent Directors	Mr. Prabhakar Shevade	Mr. K Krishnamoorthy	Total (₹)
Fee for attending board / committee meetings	28000	28000	56000
Commission	0	0	0
Others, please specify	0	0	0
Total (1)	28000	28000	56000
Other Non-Executive Directors	Mr. Ravindra K. Raje	Mrs. Drushti R Desai	
Fee for attending board / committee meetings	28000	12000	40000
Commission	0	0	0
Others, please specify	-	-	-
Total (2)	28000	12000	40000
Total (B)=(1+2)	-	-	96000
Total Managerial Remuneration	-	-	96000
Overall Ceiling as per the Act	In terms of the provisions of the Companies Act, 2013, the remuneration payable to Directors other than Executive Directors shall not exceed 1% of the net profit of the Company. The Company may pay sitting fees to the Directors for attending Board/ Committee Meetings as may be decided by the Board of Directors. The Board has fixed ₹ 4000/- as sitting fees for Board/Committee Meetings.		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO*	Total
1	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	5,60,008	-	5,60,008
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961	-	-	-
2.	Stock Options	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	as % of Profit	-	-	-
5.	Others, please specify	-	-	-
	Total	5,60,008	-	5,60,008

* Ms. Ruta Dabke was appointed as Chief Financial Officer w.e.f 6th February, 2015 without any remuneration.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There were no penalties/punishment/compounding of offences for the breach of any sections of the Companies Act against the Company or its Directors or other officers in default during the year.

ANNEXURE-2 TO BOARD'S REPORT**SECRETARIAL AUDIT REPORT FOR THE PERIOD 01-04-2015 TO 31-03-2016****FORM NO. MR-3**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Members,**

MPIL CORPORATION LIMITED

Udyog Bhavan, 2nd floor,
29 Walchand Hirachand Marg,
Ballard Estate, Mumbai-400 001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MPIL Corporation Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by MPIL Corporation Limited for the financial year ended on 31st March, 2016 according to the provisions as may be applicable to the company of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign Direct Investment, Overseas Direct Investments and External Commercial Borrowings; Not Applicable during the period under review.
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011: Not applicable during the period under review.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009: Not applicable during the period under review.
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: Not applicable as the company has not issued any shares/ option to directors &/employees under the said regulations during the period under review.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: Not applicable as the Company has not issued any debt securities during the period under review.
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client: Not applicable during the period under review as Company is not acting as a Registrar and Share Transfer Agent.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: Not applicable during the period under review
 - h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998: Not applicable during the period under review
 - i. The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
- (6) Payment of Gratuity Act, 1972

I have also examined the compliance of Secretarial Standards on Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

There is no change in the composition of the Board of Directors during the period under review. Adequate notice(s) had given to all Directors to schedule the Board Meetings and agenda as well as detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The Resolutions passed by the Board of Directors and Committees thereof had no dissenting views which were required to be captured and minuted.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with my letter of even date is annexed as Annexure "A" and forms an integral part of this report.

Dr. Asim Kumar Chattopadhyay

Practising Company Secretary

C P No.: 880 (Whole Time)

FCS No.: 2303

Place: Mumbai

Date: April 21, 2016

ANNEXURE "A" TO THE SECRETARIAL AUDIT REPORT OF MPIL CORPORATION LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

To,

The Members

MPIL CORPORATION LIMITED

Udyog Bhavan, 2nd floor,
29 Walchand Hirachand Marg,
Ballard Estate, Mumbai-400 001.

My Report for the financial year ended 31st March, 2016 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Dr. Asim Kumar Chattopadhyay

Practising Company Secretary

C P No.: 880 (Whole Time)

FCS No.: 2303

Place: Mumbai

Date: April 21, 2016

ANNEXURE-3 TO BOARD'S REPORT

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis:

There are no transactions or arrangements or contracts with Related Parties which were not at arm's length basis during the period under review.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name(s) of the related Party and nature of relationship	Nature of the transaction/ contract/ arrangement	Duration of the contract/ transaction	Salient terms of the contract/ arrangement/ transaction including the value, if any	Date(s) of the approval by Board, if any	Amount paid as advance, if any
1	Narmada Gelatines Limited (under common control)	Lease of Company's Flat	1 st October 2014 to 30 th September 2017	Lease of Flat at Mumbai for use as Guest House; Rent ₹ 30,000 pm	13.11.2014	-
2	Narmada Gelatines Limited (under common control)	Infrastructure and secretarial services	From 1 st April 2014	Providing infra-structural and secretarial services; Fees ₹ 50,000 pm	29.05.2014	-

Sanjeev Jain
Whole Time Director
(DIN 00119762)

R. K. Raje
Director
(DIN 00112003)

ANNEXURE-4 TO BOARD'S REPORT
Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	None of the Directors are entitled to remuneration other than sitting fees.
(ii) Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Directors - NIL Chief Financial Officer -NIL Company Secretary - 7.9%
(iii) Percentage increase in the median remuneration of employees in the financial year	10.7%
(iv) Number of permanent employees on the rolls of company	5
(v) The explanation on the relationship between average increase in remuneration and company performance	The Company reported a loss of ₹ 12.65 Lacs for the financial year 2015-16 whereas the average increase in remuneration of employees was 13.2%. As on 31 March, 2016, the Company had unrealised income of ₹ 102.37 lacs from investments which have not been recognized as per the applicable accounting norms. Hence, relationship between increase in remuneration and performance is not strictly comparable.
(vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Remuneration of Key Managerial Personnel (Company Secretary) increased by 7.9%, whereas the Company incurred a loss of ₹ 12.65 Lacs.
(vii) Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	Market Capitalisation as on: 31.03.2016: ₹ 312.08 Lacs 31.03.2015: ₹ 298.93 Lacs Price Earnings Ratio as on 31 st March: 31.03.2016: (Loss) 31.03.2015: (Loss) The company has not made any public issue since the restructuring of the share capital under a Scheme of Amalgamation in 2001.
(viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase in the salaries of employees, other than the managerial personnel was 15%, whereas increase in the Managerial Remuneration was 7.9%.
(ix) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	Remuneration of Key Managerial Personnel (Company Secretary) increased by 7.9%, whereas the Company incurred a loss of ₹ 12.65 Lacs.
(x) Key parameters for any variable component of remuneration availed by the directors	No remuneration was paid to the Directors, other than sitting fees.
(xi) Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	No remuneration was paid to the Directors, other than sitting fees.
(xii) Affirmation that the remuneration is as per the remuneration policy of the company.	The Remuneration paid is as per the remuneration policy adopted by the Company.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes that corporate governance is a journey towards sustainable value creation. Corporate Governance is based on the principles of integrity, fairness, equity, maintaining high standards of transparency, timely disclosures and dissemination of price sensitive information, ensuring meticulous compliance with applicable laws and regulations and conducting business in the best ethical manner, accountability and commitment to values in all facets of its operations, and in its interactions with all its stakeholders including shareholders and the employees. Adequate disclosures and information are provided to the Board as well as its committees.

In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal control and promotion of ethics at work place have been institutionalized. The Company recognizes that good governance is a continuing exercise and adhere to ethical standards is committed to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, the Company has adopted various codes and policies to carry out duties in an ethical manner. The following codes and policies have been adopted by the Company:

- Code of Conduct
- Code of Internal Procedure and Conduct for Insider Trading
- Whistle Blower Policy
- Related Party Transactions Policy
- Sexual Harassment Policy
- Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees
- Board Performance Evaluation Policy
- Risk Management Policy
- Policy for determination of Materiality of any event/ information
- Policy on preservation of documents
- Archival Policy for any Material Event/ Information disclosed to the Stock Exchange

The Board of Directors of the Company has an optimum combination of Executive and Independent Non-Executive Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization. The Board provides leadership, strategic guidance and an independent view to the Company's management.

The Company follows the Code of Conduct approved by the Board of Directors, which are applicable to members of the Board and senior management cadre. The Code has been circulated to all the members of Board and the senior management and affirmation is received from all the members of Board and the senior management staff regarding compliance.

2. BOARD OF DIRECTORS

A. Board Composition, attendance of Directors at Board Meetings, Last Annual General Meeting and number of other Directorships and Chairmanships/ Memberships of Committees of each Director in various Companies:

- (i) The composition of the Board and category of Directors is as follows:

Category	Name of the Director
Non-Executive Independent Directors	Prabhakar Shevade K. Krishnamoorthy
Non-Executive Non-Independent Directors	Ravindra K. Raje Drushti Desai
Whole-time Director	Sanjeev Jain

- (ii) None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the companies in which he or she is a Director. Necessary disclosures regarding Directorship/ Committee positions in other public companies as on 31st March, 2016 have been made by the Directors.

- (iii) Attendance of Directors at Board Meetings, Last Annual General Meeting and number of other Directorships and Chairmanships/Memberships of Committees of each Director as on 31st March, 2016 in various companies is given below:

Name of Director	No. of Other Directorships	No. of Committees of which he/she is a member	No. of Committees of which he/she is Chairperson	Attendance	
				Board Meetings	Last AGM (16 th Sept 2015)
Sanjeev Jain	3	2	1	3	Yes
Ravindra K. Raje	3	2	-	4	Yes
Drushti Desai	5	6	3	3	No
Prabhakar Shevade	1	1	-	4	Yes
K Krishnamoorthy	1	1	-	4	No

The above does not include any Alternate Directorships and Directorships of Foreign Companies, Section 8 Companies and Private Limited Companies. Memberships/Chairmanships of only the Audit Committees and Shareholders'/Investors' Grievance Committees of Public Limited Companies have been considered.

Director's Profile

Details of the Director seeking re-appointment at the ensuing Annual General Meeting, as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been given along with the annexure to the Notice of the Annual General Meeting.

B. Board Meetings held during the year

Four meetings of the Board of Directors were held during the year ended 31st March, 2016, and the gap between two consecutive meetings did not exceed four months. The details of the Board meetings held are as under:

SL. No.	Date	Board Strength	No. of Directors Present
1	29 th May, 2015	5	4
2	7 th August, 2015	5	5
3	5 th November, 2015	5	4
4	10 th February, 2016	5	4

3. AUDIT COMMITTEE

The Committee consists of the following members:

Name	Category
Prabhakar Shevade	Non-Executive Independent Director
Ravindra K. Raje	Non-Executive Non-Independent Director
K. Krishnamoorthy	Non-Executive Independent Director

Mr. Prabhakar Shevade, an independent Non-Executive Director and a practicing Chartered Accountant, is the Chairman of the Committee. Mr. K. Krishnamoorthy, an independent Non-Executive Director, is a Qualified Company Secretary. Mr. Ravindra K Raje possesses expert financial and accounting knowledge and is a Fellow Member of the Institute of Chartered Accountants of India and has also passed Company Secretary Final Examination and LLB. Ms. Hinal Kothari, Company Secretary acts as the Secretary to the Audit Committee.

Four Audit Committee meetings were held during the year. The composition of the Audit Committee as at 31st March, 2016 and details of the Members' participation at the Meetings of the Committee are as under:

Name of member	Attendance at the Audit Committee Meetings			
	29 th May, 2015	7 th August, 2015	5 th November, 2015	10 th February, 2016
Prabhakar Shevade	✓	✓	✓	✓
Ravindra K. Raje	✓	✓	✓	✓
K. Krishnamoorthy	✓	✓	✓	✓

The objective of the Audit Committee is to assist the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors and the Company's risk management policies.

The terms of reference of the Audit Committee are broadly as under:

- Reviewing the financial reports and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed in the reports.
- Recommending the appointment and removal of external auditors, fixation of audit fee and other payments.
- Reviewing the financial statements and draft audit report, including quarterly/half yearly financial information.
- Reviewing with the management and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit charter, approval of the audit plan and its execution, coverage and frequency of internal audit and discussions with internal auditors of any significant findings and follow-up thereon.
- Reviewing with management the quarterly and annual financial statements before submission to the Board focusing primarily on:
 - any changes in accounting policies and practices;
 - major accounting entries based on exercise of judgment by management;
 - qualifications in draft audit report;
 - significant adjustments arising out of audit;
 - the going concern assumption;
 - compliance with accounting standards;
 - compliance with stock exchange and legal requirements concerning financial statements;
 - related party transactions as per Accounting Standard 18;
 - reviewing the Company's financial and risk management policies;
 - disclosure of contingent liabilities.

4. NOMINATION AND REMUNERATION COMMITTEE

The Committee consists of the following members:

Name	Category
K. Krishnamoorthy (Chairman)	Non-Executive Independent Director
Ravindra K. Raje (Member)	Non-Executive Non-Independent Director
Prabhakar Shevade (Member)	Non-Executive Independent Director

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- To carry out evaluation of every director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director.
- To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- To carry out any other function as is mandated by the Board from time to time.

Four meetings of Nomination and Remuneration Committee were held during the year. The composition of the Committee as at March 31, 2016 and details of the Members' participation at the Meetings of the Committee are as under:

Name of member	Attendance at the Nomination and Remuneration Committee Meetings			
	29 th May, 2015	7 th August, 2015	5 th November, 2015	10 th February, 2016
K. Krishnamoorthy	✓	✓	✓	✓
Ravindra K. Raje	✓	✓	✓	✓
Prabhakar Shevade	✓	✓	✓	✓

Details of Remuneration and other terms of appointment of Directors:

No Directors are paid any salary or perquisites. Mr. Sanjeev Jain (DIN 00119762) was appointed as the Whole Time Director, w.e.f. 1st September, 2014 for a period of five years without remuneration. The non-executive directors are paid sitting fees of ₹ 4,000 for attending each meeting of the Board. The Audit Committee members are paid sitting fees of ₹ 2,000 for attending each meeting of the Audit Committee. The Nomination & Remuneration Committee members are paid sitting fees of ₹ 1000 for attending each meeting of the Nomination & Remuneration Committee. No sitting fees are paid for attending Stakeholders' Relationship Committee meetings and Risk Management Committee Meetings.

The details of remuneration of the Non-Executive Directors during the year ended 31st March, 2016 are as follows:

Sitting fees paid to Non-Executive Directors for the financial year 2015-16

Name of Director	₹
Ravindra K. Raje	28,000
Prabhakar Shevade	28,000
K. Krishnamoorthy	28,000
Drushti Desai	12,000
Total	96,000

The Company has not given any stock options or performance linked incentive to its Directors.

The policy for selection and appointment of directors and their remuneration is posted on the company's website <http://www.mpilcorporation.com/data/Nomination%20and%20Remuneration%20Policy%20&%20Board%20Evaluation%20Policy.pdf>

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The composition of the Committee and details of the Members participation at the Meetings of the Committee are as under:

Name of Member	Category	Attendance at the Meeting held on 24 th June, 2015
Ravindra K. Raje (Chairman)	Non-Executive Non-Independent Director	✓
Drushti Desai (Member)	Non-Executive Non-Independent Director	✓
Prabhakar Shevade (Member)	Non-Executive Independent Director	✓

The broad terms of reference of the Stakeholders Relationship Committee are as under:

- Oversee and review all matters connected with the transfer of the Company's securities
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company's Registrars and Transfer Agents
- Recommend methods to upgrade the standard of services to investors
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading
- Carry out any other function as is referred by the Board from time to time and/or enforced by any statutory notification/ amendment or modification as may be applicable and perform such other functions as may be necessary or appropriate for the performance of its duties.

The Board has delegated the power of approving transfer of shares/issue of duplicate share certificates, etc., to the Stakeholders' Relationship Committee. Ms. Hinal Kothari, Company Secretary is designated as Compliance Officer for complying with the requirements of SEBI regulations and with the Stock Exchanges in India and overseeing the investors' grievances.

During the year, a total of 5 complaints were received. These complaints were resolved to the satisfaction of the shareholders. As on 31st March, 2016, no request for share transfer or dematerialization was pending for approval.

6. RISK MANAGEMENT COMMITTEE

The composition of the Risk Management Committee and the details of Members' participation at the Meetings of the Committee are as under:

Name of Member	Category	Attendance at the Meeting held on 29 th May, 2015
Sanjeev Jain (Chairman)	Whole-Time Director	✓
Ravindra K. Raje (Member)	Non-Executive Non-Independent Director	✓
Prabhakar Shevade (Member)	Non-Executive Independent Director	✓

Business Risk Evaluation and Management is an ongoing process within the Company. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprise:

- Oversight of risk management;
- Defining framework for identification, assessment, monitoring, and mitigation and reporting of risks;
- Reviewing risks and evaluating treatment including initiating mitigation actions;
- Reviewing the Risk Management Policy and framework in line with local legal requirements and SEBI guidelines

7. INDEPENDENT DIRECTORS' MEETING

A meeting of the independent directors of the company was held on 10th February, 2016 to review the performance of non-independent directors and to assess the quality, quantity and timeliness of flow information between the Company Management and the Board.

Familiarisation Programme For Directors

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliance required from him under Companies Act, 2013, Listing Regulation and other various statutes. The newly appointed Director is familiarized with the Company's operations. Further, on an ongoing basis as a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Independent Directors on various matters covering the Company, various statutes and other relevant matters. The details of the familiarisation programme for Directors are available on the Company's website - http://www.mpilcorporation.com/data/Fimilarifation%20Program_for%20Directors.pdf

8. BOARD EVALUATION/PERFORMANCE EVALUATION

The Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of the Audit, Nomination and Remuneration and other Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of Non-Independent Directors was carried out by the Independent Directors. The Directors expressed satisfaction with the evaluation process.

Performance Evaluation Policy of the Company is posted on the Company's website <http://www.mpilcorporation.com/data/Nomination%20and%20Remuneration%20Policy%20&%20Board%20Evaluation%20Policy.pdf>

9. CODE OF BUSINESS CONDUCT & ETHICS

The Board of Directors of the Company has adopted the Code of Business Conduct & Ethics ('the Code') applicable to all Directors and senior management personnel.

The Company's Board of Directors and Senior Management Personnel are responsible for conduct of the business, and are committed to setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and all other stakeholders as also to reflect corporate, legal and regulatory developments. The Code has been circulated to all the members of the Board and management personnel and the compliance of the same is affirmed by them annually. A copy of the Code has been put on the Company's website <http://www.mpilcorporation.com/data/Code%20of%20Internal%20procedure.pdf>. A declaration signed by the Whole time Director of the Company to confirm that the Company has adopted a Code of Conduct for its Directors and employees of the Company is given below:

Compliance with the Code of Conduct

I, Sanjeev Jain, Whole-time Director of MPIL Corporation Limited do hereby confirm that the Company has, in respect of the financial year ended March 31, 2016, received from the senior management team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

Sanjeev Jain
Whole-Time Director

10. GENERAL BODY MEETINGS

Location, date and time of the Annual General Meetings held during the preceding 3 years and the Special Resolutions passed thereat are as follows:

AGM and Financial Year	Venue	Date & Time	Special Resolutions
54 th AGM 2012-13	Sveda Banquets Sagar Tech Plaza Complex Third floor, Andheri-Kurla Road Saki Naka Junction Mumbai – 400 072	4 th September, 2013 10.00 a.m.	None
55 th AGM 2013-14	K. K. Sheesha Banquets Sagar Tech Plaza Complex Third floor, Andheri-Kurla Road Saki Naka Junction Mumbai – 400 072	24 th September, 2014 10.00 a.m.	None
56 th AGM 2014-15	Five Flavors Banquets Sagar Tech Plaza Complex Third floor, Andheri-Kurla Road Saki Naka Junction Mumbai – 400 072	16 th September, 2015 10.00 a.m.	None

In addition to the Annual General Meeting, the Company holds Extraordinary General Meeting of the Shareholders as and when the need arises.

No Postal Ballot was conducted during the year. At the ensuing Annual General Meeting, there is no resolution proposed to be passed through Postal Ballot.

11. DISCLOSURES

Related Party Transactions

All transactions entered into with Related Parties during the financial year were in the ordinary course of business and on an arms-length pricing basis.

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Attention of the Shareholders is drawn to the disclosures of transactions with the related parties set out in Notes on Financial Statements, forming part of the Annual Report.

The Company has formulated a policy on dealing with the Related Party Transactions. The Policy is available on the Company's website http://www.mpilcorporation.com/data/Related_Party%20transactions%20policy.pdf

Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

Internal Controls

The Company has a formal system of internal control which examines operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances.

CEO & MD / CFO Certification

The Whole Time Director and the CFO have certified that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

Vigil Mechanism / Whistle Blower Policy

The Company has formulated Whistle Blower Policy to enable employees to report to the management about any alleged unethical behaviour, fraud or violation of company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. The Whistle Blower Policy is available on the Company's website <http://www.mpilcorporation.com/data/Whistle%20Blower%20Policy.pdf>

During the year under review, none of the personnel of the Company has been denied access to the Audit Committee.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

12. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results of the Company are sent to Stock Exchanges immediately after they are approved by the Board. These are normally published in the newspapers viz. Free Press Journal and Navshakti in accordance with requirements of the Listing Agreement. The said financial results and official news release are displayed on the website of Bombay Stock Exchange viz. www.bseindia.com.

Annual Results: Annual Report containing inter alia, Audited Annual Accounts, Board's Report, Auditors' Report, Notice of Annual General Meeting with explanatory notes and other important annexure/ information is circulated to members and others entitled thereto.

SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies/ RTA and online viewing by investors of actions taken on the complaint and its current status.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

13. GENERAL SHAREHOLDER'S INFORMATION

- **Corporate Identity Number** : L74299MH1959PLC163775
- **Annual General Meeting**
 - Day & Date : Wednesday, 21st September, 2016
 - Time : 9.30 a.m.
 - Venue : Hotel Host-Inn International, opp. Marol Fire Brigade, off Andheri-Kurla Road, Andheri (E), Mumbai - 400059
- **Financial Calendar**
 - Financial Year : 1st April to 31st March

For the financial year 2016-17, results are expected to be announced as follows:

 - Results for quarter ended 30th June : Between 1st to 14th August, 2016
 - Results for quarter/half-year ended 30th September : Between 1st to 15th November, 2016
 - Results for quarter ended 31st December : Between 1st to 15th February, 2017
 - Results for the year ended 31st March : Between 15th to 30th May, 2017
- **Book Closure** : 15th September, 2016 to 21st September, 2016 (both days inclusive)
- **Listing of Shares**
Bombay Stock Exchange Limited (BSE),
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: "500450"; Company Symbol: MPILCORPL
- **ISIN No.: INE844C01027**

- Stock Market Data**

The high and low market prices and the volume of equity shares of the Company traded during the Financial Year 2015-2016 at the Bombay Stock Exchange (BSE) were as under.

Months	Month's High Price (₹ per share)	Month's Low Price (₹ per share)	Volume (No of shares)
April 2015	51.80	45.05	2476
May 2015	54.00	50.25	118
June 2015	52.00	45.00	202
July 2015	54.40	42.75	213
August 2015	65.90	57.10	625
September 2015	80.00	69.00	78
October 2015	80.00	71.00	246
November 2015	75.10	64.65	710
December 2015	75.15	68.20	772
January 2016	67.85	57.25	1431
February 2016	60.10	54.15	232
March 2016	54.60	50.00	335

(Source: BSE Website)

- Share price performance compared with broad-based indices**

Company's Share price on BSE	As on 1.4.2015	47.00
	As on 31.3.2016	54.60
	Change	16.17%
BSE Sensex	As on 1.4.2015	27954.86
	As on 31.3.2016	25341.86
	Change	(9.34%)

- Registrar & Share Transfer Agents**

M/s Link Intime India Pvt. Ltd
C-13 Pannalal Silk Mills Compound,
L. B. S. Road, Bhandup (West),
Mumbai - 400 078
Contact No: (022) 25963838
Email : rnt.helpdesk@linkintime.co.in

Any correspondence by the Shareholders/Investors may be addressed to the Company's Registrar and Share Transfer Agents at the address given above.

- Dividend declared for the last four years**

Year	On Equity Shares
2012-13	Nil
2013-14	Nil
2014-15	Nil
2015-16	Nil

- Share Transfer System**

98% of the shares of the Company are in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company.

Shares received for transfer in physical form are registered and returned by the Company's Registrar and Share Transfer Agent within the statutory time limit from the date of receipt of the documents, provided the documents are found in order. Shares under objections are returned within two weeks. The Board has delegated the authority for approving transfer, transmission of shares to the Shareholders'/Investors' Grievances Committee.

In compliance with the Listing Agreement/SEBI Guidelines,

- A practicing Company Secretary carries out Secretarial Audit on "Dematerialised shares and shares in Physical form" every quarter and the necessary reports issued by him are filed with the Stock Exchanges.
- The shares in Dematerialised form and Physical form tally with the issued/paid-up capital of the Company.

- A Practicing Company Secretary carries out a Due Diligence survey, pertaining to share transfers, transmissions etc., every six months and necessary certificates to that effect are issued and the same are filed with the Stock Exchanges in compliance with clause 47(c) of the Listing Agreement.
- **Distribution of Shareholding & Shareholding Pattern**

Distribution of shareholding as on 31st March, 2016:

Category	No. of Shareholders	% of total Shareholders	No. of Shares	% of Total shares
From 1 to 500	2593	98.25	69680	12.19
Between 501 to 1000	24	0.90	16532	2.89
Between 1001 to 2000	9	0.34	12467	2.18
Between 2001 to 3000	5	0.19	11783	2.06
Between 3001 to 4000	2	0.08	6480	1.13
Between 4001 to 5000	0	0.00	0	0.00
Between 5001 to 10000	3	0.12	18922	3.32
10001 and above	3	0.12	435713	76.23
Total	2639	100.00	5,71,577	100.00

Shareholding pattern as on 31st March, 2016

Category	No. of shares held	% holding
Foreign Promoters	385606	67.46
Persons acting in concert with Promoters	34010	5.95
Institutional Investors:		
a) Banks and Financial Institutions	4	0.00
b) Insurance Companies	7703	1.35
NRIs/ OCBs	41	0.01
Private Corporate Bodies	30024	5.25
Indian Public	114189	19.98
Total	5,71,577	100.00

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

- **Registered office**

Udyog Bhavan, 2nd Floor,
29 Walchand Hirachand Marg,
Ballard Estate,
Mumbai - 400 001

The Shareholders may send their correspondence to the Registered Office of the Company or contact the Company Secretary at :

Ph: (022) 22033992 / 22054196
Fax: (022) 22083984
Email: cosec@jumbo.net.in

- **Transfer of Unclaimed amounts to Investor Education and Protection Fund**

Under the Companies Act, 2013, dividends that are unclaimed for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. During the financial year under review, there were no unclaimed dividend amounts pending for transfer to the IEPF.

On behalf of the Board of Directors

Hinal Kothari
Company Secretary

R. K. Raje
Director

Sanjeev Jain
Whole Time Director

Place : Mumbai
Date : 24th May, 2016

ANNEXURE TO CORPORATE GOVERNANCE REPORT

**CEO/ CFO Certificate under Regulation 17(8) of the SEBI
(Listing Obligations and Disclosure Requirements), Regulations, 2015.**

The Whole-Time Director and the Chief Financial Officer of the Company give annual certification on the financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Whole-Time Director and the person heading the Accounts function also give quarterly certification on the financial results while placing the financial results before the Board in terms of Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The annual certificate for the financial year ended 31st March, 2016, given by the Whole Time Director and Chief Financial Officer or Head of Finance and accounts of the Company is published hereunder:

To,
The Board of Directors
MPIL Corporation Ltd.
Mumbai

Compliance Certificate for the year ended 31st March, 2016 as per Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Sir,

Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby certify that, to the best of our knowledge and belief:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief,
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions have been entered into by the company during the year which are fraudulent, illegal or violative of the company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee:
 - significant changes in internal control over financial reporting during the year, if any;
 - significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Thanking you,

Sd/-

Sanjeev Jain
(Whole Time Director)

Sd/-

Ruta Dabke
(Chief Financial Officer)

Place : Mumbai

Date : 16th May, 2016

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of the conditions of Corporate Governance by MPIL Corporation Limited for the year ended 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied in all material respects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For LODHA & Co.
Chartered Accountants

A. M. HARIHARAN
Partner
Membership No:38323
Firm Registration No. 301051E

Place : Mumbai
Date : 24th May, 2016

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF
MPIL Corporation Limited
Report on the Financial Statements

We have audited the accompanying financial statements of MPIL Corporation Limited ('the Company') which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its loss and cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - refer note 16 to the financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **LODHA & COMPANY**
Chartered Accountants
Firm Registration No. – 301051E

A.M. Hariharan
Partner
Membership number: 38323

Place: Mumbai
Date: 24th May, 2016

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF OUR REPORT TO THE MEMBERS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2016

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b) The Company has carried out physical verification of all its fixed assets during the year. In our opinion, the frequency of verification is reasonable considering the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c) The title deeds of the immovable properties are held in the name of the Company.
2. The Company does not have any inventory. Therefore, Para 3(ii) of the Order is not applicable to the Company.
3. During the year the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act.
4. The Company has not granted any loans, made investments, given guarantees or provided securities covered under Section 185 and 186 of the Act. Therefore, Para 3(iv) of the Order is not applicable to the Company.
5. The Company has not accepted any deposits, accordingly directives issued by the RBI (Reserve Bank of India) and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable.
6. The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Act.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
b) According to the records of the Company, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and cess which have not been deposited on account of any dispute.
8. The Company has not taken any loan or borrowing from a financial institution, bank, government or debenture holders. Therefore, Para 3(viii) of the Order is not applicable to the Company.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, para 3(ix) of the Order is not applicable to the Company.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. The Company has not paid or provided any managerial remuneration. Therefore, Para 3(xi) of the Order is not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, para 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

For **LODHA & COMPANY**
Chartered Accountants
Firm Registration No. – 301051E

A.M. Hariharan
Partner
Membership Number: 38323

Place: Mumbai
Date: 24th May, 2016

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB- SECTION 3 OF SECTION 143 OF THE ACT

We have audited the internal financial controls over financial reporting of **MPIL Corporation Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For **LODHA & COMPANY**
Chartered Accountants
Firm Registration No. - 301051E

A.M. Hariharan
Partner
Membership Number: 38323

Place: Mumbai
Date: 24th May, 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

	Note	As at March 31, 2016 ₹	As at March 31, 2015 ₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	5,715,770	5,715,770
(b) Reserves and Surplus	3	133,060,419	134,326,217
Current Liabilities			
(a) Trade Payables	4		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.		4,075,172	3,943,284
(b) Other Current Liabilities	5	821,453	828,158
(c) Short Term Provisions	6	1,769,860	1,679,008
TOTAL		<u>145,442,674</u>	<u>146,492,437</u>
ASSETS			
Non Current Assets			
(a) Fixed Assets			
Tangible Assets	7	14,213,917	14,676,513
(b) Long Term Loans and Advances	8	1,399,049	1,161,565
Current Assets			
(a) Current Investments	9	48,228,857	60,275,204
(b) Cash and Cash equivalents	10	78,928,161	68,330,771
(c) Short Term Loans and Advances	11	91,000	270,585
(d) Other Current Assets	12	2,581,690	1,777,799
TOTAL		<u>145,442,674</u>	<u>146,492,437</u>
Summary of Significant Accounting Policies	1		
Notes 1-25 form an integral part of the Financial Statements			

As per our attached report of even date

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E

A. M. Hariharan
Partner
Membership No. 38323

Place : Mumbai
Dated : 24th May, 2016

For and on behalf of Board of Directors

Sanjeev Jain
Whole Time Director
(DIN 00119762)

Ruta Dabke
Chief Financial Officer

R. K. Raje
Director
(DIN 00112003)

Hinal Kothari
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	Note	Year ended March 31, 2016 ₹	Year ended March 31, 2015 ₹
Other Income	13	8,330,154	10,368,500
Total Revenue		8,330,154	10,368,500
Employee Benefits Expense	14	3,216,880	2,805,256
Depreciation	7	462,596	3,961,357
Other Expenses	15	5,916,476	5,156,331
Total Expenses		9,595,952	11,922,944
Loss for the year		(1,265,798)	(1,554,444)
Earning per equity share of ₹ 10 each			
Basic & Diluted	23	(2.21)	(2.72)

Notes 1-25 form an integral part of the Financial Statements

As per our attached report of even date

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E

For and on behalf of Board of Directors

A. M. Hariharan
Partner
Membership No. 38323

Sanjeev Jain
Whole Time Director
(DIN 00119762)

R. K. Raje
Director
(DIN 00112003)

Ruta Dabke
Chief Financial Officer

Hinal Kothari
Company Secretary

Place : Mumbai
Dated : 24th May, 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	Year ended March 31, 2016 ₹	Year ended March 31, 2015 ₹
A. Cash Flow from Operating Activities		
Profit/(Loss) before tax	(1,265,798)	(1,554,444)
<u>Non-Cash Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation	462,596	3,961,357
Profit on Sale of Units of Mutual Fund	(1,342,673)	(5,140,528)
Provision Written Back	-	(583,177)
Interest Income	(6,025,918)	(3,681,918)
Operating Profit/(Loss) before Working Capital changes	(8,171,793)	(6,998,710)
Movements in working capital:		
Increase/(Decrease) in Trade Payables	131,888	308,478
Increase/(Decrease) in Short-Term Provisions	90,852	(294,551)
Increase/(Decrease) in Other Current Liabilities	(6,705)	(6,564)
(Increase)/Decrease in Long-Term Loans and Advances	(237,484)	170,141
(Increase)/Decrease in Short-Term Loans and Advances	179,585	(436,291)
(Increase)/Decrease in Other Current Assets	(803,891)	(683,191)
Cash used in Operating Activities	(8,817,548)	(7,940,688)
Direct taxes paid/(refund)	-	-
Net Cash used in Operating Activities	(A) (8,817,548)	(7,940,688)
B. Cash Flow from Investing Activities		
Purchase of Current Investments	-	(21,047,461)
Proceeds from sale of Current Investments	13,389,020	83,988,972
Purchase of Fixed Assets	-	(42,500)
Interest Received	6,025,918	3,681,918
Net Cash generated from Investing Activities	(B) 19,414,938	66,580,929
C. Cash Flow from Financing Activities		
Net Cash used in Financing Activities	(C) -	-
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C) 10,597,390	58,640,241
Cash and Cash Equivalents at the Beginning of the Year	68,330,771	9,690,530
Cash and Cash Equivalents at the End of the Year	78,928,161	68,330,771

Notes:

- The above Cash Flow Statement has been prepared by using the Indirect Method as per Accounting Standard (AS-3) - Cash Flow Statement, prescribed in Companies (Accounting Standards) Rules, 2014.
- Previous year's figures have been regrouped/reclassified, wherever necessary.

As per our attached report of even date

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E

For and on behalf of Board of Directors

A. M. Hariharan
Partner
Membership No. 38323

Sanjeev Jain
Whole Time Director
(DIN 00119762)

R. K. Raje
Director
(DIN 00112003)

Ruta Dabke
Chief Financial Officer

Hinal Kothari
Company Secretary

Place : Mumbai
Dated : 24th May, 2016

Notes Forming Integral Part of Financial Statements**COMPANY INFORMATION**

MPIL Corporation Limited ("the Company") was established in 1959 under the Companies Act, 1956 as Mather Greaves Private Limited. In 1979, the name of the Company was changed to Mather and Platt (India) Limited and in 2006, the name of the Company was again changed to MPIL Corporation Limited. The Company is registered in Mumbai (Maharashtra) under registration No.L74299MH1959PLC163775. The registered office of the Company is at Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai – 400001. The activities of the company comprise of business support services and leasing.

Note 1 - Summary of Significant Accounting Policies**1.1 Basis of Preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other applicable financial reporting framework as per relevant provisions of the Companies Act, 2013 and Rules thereunder.

The Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. All expenses and income to the extent considered payable and receivable, respectively, with reasonable certainty are accounted for on accrual basis.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

1.3 Fixed Assets

Tangible Fixed Assets are stated at cost of acquisition or revalued amount, as the case may be, less accumulated depreciation. Depreciation on all assets is provided on the Straight Line Method at the rates and in the manner specified in the Schedule II to the Companies Act, 2013.

In respect of revalued assets, the incremental depreciation attributable to the revalued amount is transferred from "Revaluation Reserve" to "Surplus".

In case, the recoverable amount of the fixed assets is lower than its carrying amount, a provision is made for the impairment loss.

1.4 Foreign Currency Transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction and subsequent gains/losses are recognized on realization/ restatement. Year-end monetary assets and liabilities are restated at year-end exchange rates and the resultant translation gains/losses are recognized in the statement of profit and loss.

1.5 Employee Benefits

Short term Employee Benefits are estimated and provided for. Post-employment benefits and other Long term Employee Benefits are treated as follows:

Defined Benefits Plans:

- (a) Gratuity: Provision for Gratuity is made on the basis of actuarial valuation on projected Unit Credit Method as at the end of the year.
- (b) Long term compensated absences: Provision for Leave Encashment is made on the basis of actuarial valuation as at the end of the year.

Actuarial gains/losses at the end of the year accrued to the defined benefit plans are taken to Statement of Profit and Loss for the respective financial year and are not deferred.

1.6 Investments

Long term Investments are carried at cost. A provision is made for diminution other than temporary on an individual investment basis. Current Investments are carried at lower of cost or fair/market value on an individual investment basis.

1.7 Income Tax

Provision for current tax is made on the basis of relevant provisions of the Income tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual or reasonable certainty that these would be realized in future.

1.8 Borrowing Costs

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as a part of cost of such assets upto the date when such assets are ready for its intended use. Other borrowing costs are charged to revenue.

1.9 Provisions and Contingent Liabilities

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- the Company has a present obligation as a result of a past event;
- a probable outflow of resources is expected to settle the obligation; and
- the amount of the obligation can be reliably estimated.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, such reimbursement is recognized to the extent of provision or contingent liability as the case may be, only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of:

- a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
- a possible obligation, unless the probability of outflow of resources is remote.

Note 2 : Share Capital

	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	₹	No. of Shares	₹
(I) Authorised				
Equity Shares of ₹ 10 each	25,000,000	250,000,000	25,000,000	250,000,000
Total	25,000,000	250,000,000	25,000,000	250,000,000
(II) Issued, Subscribed and Paid up				
Equity Shares of ₹ 10 each Fully paid up	571,577	5,715,770	571,577	5,715,770
Total	571,577	5,715,770	571,577	5,715,770
(III) Reconciliation of the number of shares outstanding at the beginning and at the end of the year				
<u>Equity Shares</u>				
Shares outstanding at the beginning of the year	571,577	5,715,770	571,577	5,715,770
Shares outstanding at the end of the year	571,577	5,715,770	571,577	5,715,770
(IV) Rights, preference and restrictions attached to equity shares				
The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
(V) Shares held by Holding Company and its Subsidiaries				
Name of Shareholders	As at March 31, 2016		As at March 31, 2015	
	Equity Shares		Equity Shares	
	No. of Shares	₹	No. of Shares	₹
Jumbo Investments Ltd - Holding Company	385,606	3,856,060	385,606	3,856,060
Dandvati Investments & Trading Co. Pvt. Ltd. - Subsidiary of the Holding Company	10	100	10	100
Total	385,616	3,856,160	385,616	3,856,160
(VI) Statement of shareholders holding more than 5 percent shares				
Name of Shareholders	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Jumbo Investments Ltd.	385,606	67.46	385,606	67.46
Firestorm Electronics Corporation Pvt. Ltd.	34,000	5.95	34,000	5.95
Total	419,606	73.41	419,606	73.41

	As at March 31, 2016 ₹	As at March 31, 2015 ₹
Note 3 : Reserves and Surplus		
<u>Securities Premium Account</u>		
Balance as per the last financial statement	109,258,475	109,258,475
Sub-Total	109,258,475	109,258,475
<u>Revaluation Reserve</u>		
Balance as per the last financial statement	14,210,978	14,584,446
Less: Depreciation on revalued assets transferred to Surplus	(373,468)	(373,468)
Sub-Total	13,837,510	14,210,978
<u>Surplus</u>		
Balance as per the last financial statement	10,856,764	12,701,300
Adjustment to retained earnings due to change in useful life of Fixed Assets	-	(663,560)
Depreciation on Revalued assets transferred from Revaluation Reserve	373,468	373,468
Less: Loss for the current year	(1,265,798)	(1,554,444)
Sub-Total	9,964,434	10,856,764
Total	133,060,419	134,326,217
Note 4 : Trade Payables		
- Dues to Micro, Small and Medium Enterprises (Refer Note 19)	-	-
- Dues to Creditors other than Micro, Small and Medium Enterprises	4,075,172	3,943,284
Total	4,075,172	3,943,284
Note 5 : Other Current Liabilities		
Unencashed Warrants - Cancellation of Shares	615,585	617,190
Statutory Dues	25,972	31,072
Others	179,896	179,896
Total	821,453	828,158
Note 6 : Short Term Provisions		
Provision for Employee Benefits: (Refer Note 21)		
- Gratuity	664,530	567,581
- Leave Encashment	355,300	348,647
Other Provisions (Net of Advances)	750,030	762,780
Total	1,769,860	1,679,008

**Note 7 : Fixed Assets
Tangible Assets**

	Gross Block (At Cost / Revalued Amount)				Depreciation / Amortisation				Net Block	
	As at April 01, 2015	Additions	Deductions	As at March 31, 2016	As at April 01, 2015	Additions	Deductions	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
Buildings*	22,409,735 (22,409,735)	-	-	22,409,735 (22,409,735)	7,845,109 (7,459,173)	385,936 (385,936)	-	8,231,045 (7,845,109)	14,178,690 (14,564,626)	14,564,626 (14,950,562)
Leasehold Improvements	11,109,821 (11,109,821)	-	-	11,109,821 (11,109,821)	11,109,821 (11,109,821)	-	-	11,109,821 (11,109,821)	-	-
Furnitures & Fixtures & Office Equipments	9,585,783 (9,543,283)	(42,500)	-	9,585,783 (9,585,783)	9,473,896 (8,739,976)	76,660 (733,920)	-	9,550,556 (9,473,896)	35,227 (111,887)	111,887 (803,307)
Vehicles	13,378,464 (13,378,464)	-	-	13,378,464 (13,378,464)	13,378,464 (9,873,404)	- (3,505,060)	-	13,378,464 (13,378,464)	-	- (3,505,060)
Total	56,483,803	-	-	56,483,803	41,807,290	462,596	-	42,269,886	14,213,917	14,676,513
Previous Year	(56,441,303)	(42,500)	-	(56,483,803)	(37,182,374)	(4,624,916)	-	(41,807,290)	(14,676,513)	

Notes:

- a)* i) Cost of Buildings includes ₹ 250 (Previous year: ₹ 250) being cost of shares in a co-operative housing society.
- ii) Buildings includes property with a Gross Block 2,06,19,634 and Net Block 1,30,48,975, the title deed of which is in the erstwhile name of the company.
- b)* The Company had revalued the Buildings as on March 31, 1993 based on independent Valuer's report and the net increase was credited to Revaluation Reserve Account. The revalued amount of ₹ 22,171,368 (previous year ₹ 22,171,368) stands substituted for historical cost of ₹ 367,340 (previous year ₹ 3,67,340)
- c) The figures in bracket represent previous year figures.

	As at March 31, 2016 ₹	As at March 31, 2015 ₹
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Note 8 : Long Term Loans and Advances

(Unsecured, Considered Good)

Security Deposit	150,000	150,000
Capital Advances (Refer Note 16B)	500,000	500,000
Advance Tax /TDS [Net of provision of ₹ 583,791 (Previous Year: ₹ 583,791)]	749,049	511,565
Total	1,399,049	1,161,565

Note 9 : Current Investments
Investments in Mutual Funds (Non Trade and Unquoted)

(Refer Note 1.6 for basis of valuation)

ICICI Prudential MIP Regular Plan - Growth	-	7,047,461
[NIL Units (Previous Year: 2,41,389 Units) of face value of ₹ 10 each; NAV ₹ NIL (Previous Year: ₹ 73,94,603)]		
HDFC Corporate Debt Opportunities Fund	14,000,000	14,000,000
[13,78,373 Units (Previous year: 13,78,373 Units) of face value of ₹ 10 each; NAV ₹ 16,915,122 (Previous year: ₹ 15,504,632)]		
DHFL Pramerica Premier Bond Fund - Growth (formerly DWS Premier Bond Fund - Regular Plan - Growth)	4,228,857	9,227,743
[2,19,666 Units (Previous Year: 4,79,331 Units) of face value ₹ 10 each; NAV ₹ 5,287,978 (Previous year: ₹ 10,804,934)]		
IDFC SSIF-Medium Term Plan	30,000,000	30,000,000
[14,31,200 Units (Previous Year: 14,31,200 Units) of face value ₹ 10 each. NAV ₹ 36,263,170 (Previous Year: ₹ 33,715,491)]		
Total	48,228,857	60,275,204

 Aggregate value of unquoted investment NAV ₹ 58,466,270/-
(Previous Year ₹ 67,419,661/-)

Note 10 : Cash and Cash Equivalents

Cash on hand	27,738	30,679
Balance with banks:		
On current accounts	2,864,636	7,508,117
In Fixed Deposits	76,035,787	60,791,975
Total	78,928,161	68,330,771

Note 11 : Short Term Loans and Advances

(Unsecured, Considered Good)

Loans to employees	81,000	117,000
Other Advances	10,000	153,585
Total	91,000	270,585

Note 12 : Other Current Assets

Other Receivables		
- From a related party (Refer Note 22)	77,619	49,490
Interest accrued on Fixed Deposits	2,504,071	1,728,309
Total	2,581,690	1,777,799

	As at March 31, 2016 ₹	As at March 31, 2015 ₹
Note 13 : Other Income		
Interest Income	6,025,918	3,681,918
Business Support Services	600,000	600,000
Rent Income	360,000	360,000
Profit on Redemption of Mutual Funds (Current Investments)	1,342,673	5,140,528
Liabilities/Provisions no longer required written back	-	586,014
Miscellaneous Income	1,563	40
Total	8,330,154	10,368,500

Note 14 : Employee Benefit Expenses		
Salaries, Wages and Bonus	3,104,802	2,508,646
Provision for Gratuity and Leave Entitlement	103,602	276,454
Staff Welfare	8,476	20,156
Total	3,216,880	2,805,256

Note 15 : Other Expenses		
Electricity Charges	740,252	610,346
Repairs & Maintenance		
-Building	397,569	562,812
-Others	162,589	163,239
Rent, Rates & Taxes	424,812	442,375
Vehicle Expenses	803,595	337,767
Travelling and Conveyance	194,844	147,126
Communication Expenses	179,152	158,399
Legal & Professional Charges	1,194,822	890,058
Security Service Charges	794,057	802,226
Advertising	53,598	88,457
Annual General Meeting Expenses	172,671	107,883
Printing & Stationary	70,567	52,566
Share Listing Fees	236,518	141,911
Auditors' Remuneration (Refer Note 18)	142,479	151,438
Directors' Sitting Fees	110,344	75,210
Share Registrar and Transfer Agent Charges	92,924	136,542
Miscellaneous Expenses	145,683	287,976
Total	5,916,476	5,156,331

Note 16 : Contingent Liabilities and Commitments not provided for	March 31, 2016 ₹	March 31, 2015 ₹
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A. Contingent Liability

Claims against the Company not acknowledged as debts regarding claims by:

- Vendors and Service Providers	13,887,576	13,648,687
- Income Tax (excluding interest demands leviable, if any)	-	475,000
Total	13,887,576	14,123,687

The Company's petitions are pending with various Courts against eviction of premises and claims for mesne profits by a landlord of leasehold premises occupied by the Company. Amount not ascertainable as the matter is sub-judice.

B. Estimated amount of contracts to be executed on Capital account	7,750,000	7,750,000
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[Net of advance of ₹ 500,000 (Previous year ₹ 500,000)]*

* The Company entered into a Memorandum of Understanding "MoU" with Watumull Trust ("Vendor") on April 12, 2006 for purchase of the office premises at Udyog Bhavan, Ballard Estate, Mumbai. However, the vendor has disputed the MoU. A legal suit has been filed by the Company in February, 2008 against the Vendor in the High Court Judicature of Bombay. The vendor has filed a notice of motion on March 31, 2013 before the Hon. High Court for increase in the rent which is not accepted by the Company in view of the MoU. Amount of rent arrears is not ascertainable as the matter is sub-judice.

The Company's pending litigations comprise mainly claims against the Company, property disputes, proceedings pending with Tax and other Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not reasonably expect the outcomes of these proceedings to have a material impact on its financial statements.

Note 17 : Deferred Tax

Deferred Tax Assets arising from timing difference and/or carry forward business loss and unabsorbed depreciation have not been recognised as a matter of prudence and absence of virtual certainty of having sufficient taxable income in future, as the case may be.

Note 18 : Auditors' Remuneration

	March 31, 2016	March 31, 2015
	(₹)	(₹)
Audit Fees	62,975	61,798
Certification and other matters	51,375	64,607
Out of pocket expenses	28,129	25,033
Total	<u>1,42,479</u>	<u>151,438</u>

Note 19 : Micro, Small and Medium Enterprise Development Act, 2006

The Company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence, disclosures in this respect have not been given. This has been relied upon by the auditors.

Note 20 : Realisable Value of Assets

In the opinion of the management, any assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet.

Note 21 : The Company has determined the liability for Employee Benefits namely Gratuity and Leave Encashment as at March 31, 2016 in accordance with the revised Accounting Standard 15 - Employee Benefits prescribed in Companies (Accounting Standards) Rules, 2014

Defined benefits plans	Gratuity (Non Funded)		Leave Encashment (Non Funded)	
	March 31, 2016 (₹)	March 31, 2015 (₹)	March 31, 2016 (₹)	March 31, 2015 (₹)
Expenses for the year recognized in the Statement of Profit & Loss (included in Note 14)				
Current Service Cost	57,184	53,370	(31,473)	55,903
Interest Cost	43,988	78,633	27,020	34,076
Expected Return on Plan Assets	-	-	-	-
Net Actuarial (Gain)/Loss	(4,223)	58,453	11,106	(3,982)
Amount recognized	96,949	190,456	6,653	85,997
Liabilities recognized in the Balance Sheet				
Present Value of Obligation as at April 01	567,581	850,089	348,647	368,385
Interest Cost	43,988	78,633	27,020	34,076
Current Service Cost	57,184	53,370	(31,473)	55,903
Benefits Paid	-	(472,964)	-	(105,735)
Actuarial (Gain)/Loss on Obligation	(4,223)	58,453	11,106	(3,982)
Present Value of Obligation as on March 31	664,530	567,581	355,300	348,647
Less: Fair Value of Plan Assets as on March 31	(-)	(-)	(-)	(-)
Amount recognized	664,530	567,581	355,300	348,647
Actual Return on Plan Assets	-	-	-	-
Break up of Plan Assets	-	-	-	-
Principal Actuarial Assumptions				
Mortality	LIC (1994-96) Ultimate		LIC (1994-96) Ultimate	
Discount Rate	7.75%	7.75%	7.75%	7.75%
Rate of Increase	8.00%	8.00%	8.00%	8.00%

Note 22 : Related Party Disclosures

(a) Parties where control exists:

- Jumbo World Holdings Limited (Ultimate Holding Company)
- Jumbo Investments Limited (Holding Company)

(b) Other Group Companies:

Alfamont (Mauritius) Ltd., Aasman Management Services Pvt. Ltd., Dandvati Investments & Trading Co. Pvt. Ltd., Firestorm Electronics Corporation Pvt. Ltd., GWL Properties Ltd., Harshit Finlease & Investments Pvt. Ltd., Jumbo Electronics Corporation Pvt. Ltd., Jumbo World Holdings (India) Pvt. Ltd., Narmada Gelatines Ltd., Primo Enterprises Pvt. Ltd., SMN Engineers Ltd., Starfire Investments Ltd., Wizer Advertising Pvt. Ltd.

(c) Key Managerial Personnel:

- Sanjeev Jain – Whole Time Director
- Ruta Dabke – Chief Financial Officer
- Hinal Kothari – Company Secretary

(d) Details of transactions during the year with related parties and balances at year-end:

Sr. No.	Particulars	March 31, 2016 (₹)	March 31, 2015 (₹)
1	Transaction during the year		
	(a) Recovery of Expenses		
	Narmada Gelatines Limited	235,504	239,300
	(b) Other non-operating income		
	Narmada Gelatines Limited	9,60,000	9,60,000
	(c) Unsecured Loan Taken and Repaid		
	Dandvati Investments & Trading Co. Pvt. Ltd	-	100,000
	(d) Interest Paid		
	Dandvati Investments & Trading Co. Pvt. Ltd.	-	41
	(e) Remuneration to Key Management Personnel		
	Ms Hinal Kothari – Company Secretary	5,60,008	5,19,167
2	Balances at the year end		
	Narmada Gelatines Limited	77,619	49,490
	Dandvati Investments & Trading Co. Pvt. Ltd	-	41

No amount pertaining to related parties have been provided for as doubtful debts/ advances or written off/written back during the year.

Note 23 : Basic and Diluted EPS

	March 31, 2016 (₹)	March 31, 2015 (₹)
Profit/(Loss) after Tax	(12,65,798)	(15,54,445)
Weighted average number of equity shares (Nos.)	571,577	571,577
Nominal value of share	10	10
Basic and diluted Earnings Per Share	(2.21)	(2.72)

Note 24 : Segment Reporting

The Company has not carried out any manufacturing activity during the year and therefore no separate segment reporting is required as per Accounting Standard (AS - 17) – Segment Reporting.

Note 25 : Previous year's figures have been regrouped/ rearranged wherever necessary to conform to the current year's presentation.

As per our attached report of even date

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E

For and on behalf of Board of Directors

A. M. Hariharan
Partner
Membership No. 38323

Sanjeev Jain
Whole Time Director
(DIN 00119762)

R. K. Raje
Director
(DIN 00112003)

Ruta Dabke
Chief Financial Officer

Hinal Kothari
Company Secretary

Place : Mumbai
Dated : 24th May, 2016

MPIL CORPORATION LIMITED

CIN: L74299MH1959PLC163775

Registered Office: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001

Website: www.mpilcorporation.com Email: cosec@jumbo.net.in

Tel No.: 22033992/22054196 Fax: 22083984

ATTENDANCE SLIP

57th Annual General Meeting, 21st September 2016

DP ID :

FOLIO NO. :

CLIENT ID :

NO. OF SHARES :

I certify that, I am a registered shareholder/Proxy for the registered shareholder of the Company.

I hereby record my presence at the 57th ANNUAL GENERAL MEETING of the Company held on 21st September 2016 at Hotel Host-Inn International, opp. Marol Fire Brigade, off Andheri-Kurla Road, Andheri (E), Mumbai - 400059 at 9.30 a.m.

Member's/Proxy's Name in BLOCK Letters

Member's/Proxy's Signature(s)

Note: Please fill in this Attendance Slip and hand it over at the Entrance of the Hall

MPIL CORPORATION LIMITED

CIN: L74299MH1959PLC163775

Registered Office: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001

Website: www.mpilcorporation.com Email: cosec@jumbo.net.in

Tel No.: 22033992/22054196 Fax: 22083984

FORM No. MGT 11 - PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

57TH ANNUAL GENERAL MEETING - 21ST SEPTEMBER, 2016

Name of the Member(s)	
Registered address	
E-mail ID	
DP ID*	
Folio No./Client ID*	

**applicable for investors holding shares in electronic form*

I / We, being the Member(s) of _____ shares of MPIL Corporation Limited, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 57th Annual General Meeting of the Company, to be held on Wednesday, 21st September, 2016 at 9.30 a.m. at Hotel Host-Inn International, opp. Marol Fire Brigade, off Andheri-Kurla Road, Andheri (E), Mumbai - 400059 and at any adjournment thereof in respect of such resolutions as are indicated below (see note 4 below).

Sl. No.	Resolutions	For	Against
1.	Consider and adopt the Balance Sheet as at 31 st March, 2016 and the Statement of Profit & Loss for the year ended as on that date and the Reports of the Directors and the Auditors		
2.	Re-appointment of Mr. Ravindra K. Raje (DIN 0011203) as a Director, who retires by rotation		
3.	Re-appointment of Auditors (Firm Registration No. 301051E) and fixing their remuneration		
4.	Change in place of keeping Registers/Index of Members, Annual Returns and other documents		

₹ 1
Revenue
Stamp

Signed this ____ day of _____ 2016

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
2. **A Proxy need not be a member of the Company.**
3. A person can act as proxy on behalf of the Member not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. This is optional. Please put a "X" in the appropriate column against the resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

COURIER / REGISTERED POST / BOOK POST

To,

If undelivered, please return to:
Registered Office
Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001.
CIN: L74299MH1959PLC163775
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