

# MPIL CORPORATION LIMITED

## Board of Directors

Ms. Komal C. Wazir

Mr. Sanjeev Jain

Mr. Ravindra K. Raje

Mr. G. S. Nayak

Mrs. Drushti R. Desai (w.e.f. 27<sup>th</sup> January, 2010)

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## Company Secretary

Ms. Priya Vishwanathan (w.e.f. 5<sup>th</sup> October, 2009)

## Auditors

M/s. Lodha & Company  
Chartered Accountants

## Registered Office

Udyog Bhavan, 2<sup>nd</sup> Floor,  
29, Walchand Hirachand Marg,  
Ballard Estate,  
Mumbai - 400 001.

## Registrar & Share Transfer Agents

M/s. Sharepro Services (India) Pvt. Ltd.  
13 AB, Samhita Warehousing Complex,  
2<sup>nd</sup> Floor, Sakinaka Telephone Exchange Lane,  
Andheri-Kurla Road,  
Sakinaka, Mumbai - 400 072.

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**NOTICE**

NOTICE is hereby given that the Fifty First Annual General Meeting of the Members of MPIL Corporation Limited will be held on Monday, 20<sup>th</sup> September, 2010 at The All India Plastic Manufacturers' Association, AIPMA House, A-52, Street No. 1, M.I.D.C., Marol, Andheri (East), Mumbai - 400 093 at 9.30 a.m to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2010 and the Profit and Loss Account for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To re-appoint Mr. Sanjeev Jain as a Director who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:  
**"RESOLVED THAT** Mrs. Drushti R. Desai, who was appointed as an Additional Director of the Company with effect from 27<sup>th</sup> January, 2010 pursuant to Section 260 of the Companies Act, 1956 and Article 114 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and being eligible offers herself for appointment and in respect of whom the Company has received a Notice in writing from a member, signifying his intention to propose the candidature of Mrs. Drushti R. Desai for the office of the Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation pursuant to Section 255 of the Companies Act, 1956."

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

**Priya Vishwanathan**  
Company Secretary

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

**Registered Office:**

Udyog Bhavan, 2<sup>nd</sup> Floor, 29, Walchand Hirachand Marg,  
Ballard Estate, Mumbai - 400 001.

**NOTES:**

1. The Register of Members/Beneficial Owners and the Share Transfer Registers relating to the Equity Shares of the Company will remain closed from 13<sup>th</sup> September, 2010 to 20<sup>th</sup> September, 2010 (both days inclusive).
2. **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. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.**
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. An explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to Special Business to be conducted at the Meeting is annexed hereto.
5. Members/Beneficial Owners are requested to notify change of address, if any, (a) to their respective Depository Participant in case of shares held in electronic form and (b) to the Registrar & Share Transfer Agents, M/s. Sharepro Services (India) Private Limited, Unit: MPIL Corporation Limited, 13 A-B, Samhita Warehousing Complex, 2<sup>nd</sup> Floor, Sakinaka Telephone Exchange Lane, Andheri-Kurla Road, Sakinaka, Mumbai - 400 072, 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 copies of Annual Report at the Meeting.
8. 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.
9. Members intending to dematerialise their shareholdings may approach any Depository Participant for opening a Beneficiary Demat Account. For any additional information/clarification, members may contact National Securities Depositories Ltd. or Central Depository Services (India) Ltd.

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10. In terms of the provisions of Section 109A read with 109B of the Companies Act, 1956, a Member may nominate, at any time, in the prescribed manner, a person to whom his/her shares in a Company shall vest in the event of his/her death. The prescribed Nomination Form No. is 2B (vide Rules 4CCC and 5D of the Companies Central Government's General Rules and Forms, 1956). This form may be sent to the Company Secretary at the Registered Office of the Company, duly completed.
11. Brief resume of all Directors proposed to be appointed/reappointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships/chairmanships for Board/Committees, shareholding and relationship between directors inter-se as stipulated in Clause 41 of the Listing Agreement with Stock Exchange of India, are provided in the Annexure.
12. 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. Sharepro Services (India) Private Ltd.

### ANNEXURE TO THE NOTICE

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

As required under Section 173(2) of the Companies act, 1956, the Explanatory Statement sets out all material facts relating to the Special Business mentioned under Item No. 4

#### Item No. 4

Mrs. Drushti R. Desai was appointed as an Independent Director by the Board of Directors on 27<sup>th</sup> January, 2010 pursuant to Section 260 of the Companies Act, 1956. She holds office as Director up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with deposit of Rs. 500/- pursuant to and in accordance with Section 257 of the Companies Act, 1956 from a Member signifying his intention to propose appointment of Mrs. Drushti R. Desai to the office of a Director of the Company. Mrs. Drushti R. Desai has consented to continue as Director of the Company, if appointed. Brief resume of the director seeking appointment is given in the annexure to the Notice.

Your directors recommend the resolution at Item 4 to the Notice for your approval.

Except Mrs. Drushti R. Desai, none of the Directors is, in any way, concerned or interested in the said resolution.

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

**Priya Vishwanathan**  
Company Secretary

Place : Mumbai

Date : 26<sup>th</sup> May, 2010

#### Registered Office:

Udyog Bhavan, 2<sup>nd</sup> Floor, 29, Walchand Hirachand Marg,  
Ballard Estate, Mumbai - 400 001.

#### ANNEXURE TO ITEMS 2 & 4 OF THE NOTICE

<b>Name of the Director</b>	Mr. Sanjeev Jain	Mrs. Drushti R. Desai
<b>Date of Birth</b>	5.12.1961 (48 years)	6.3.1973 (37 years)
<b>Nationality</b>	Indian	Indian
<b>Date of appointment</b>	22.7.2003	27.01.2010
<b>Qualification</b>	ACA	ACA
<b>Expertise in functional area</b>	Mr. Sanjeev Jain is a Chartered Accountant and has over 24 years experience in the fields of finance and corporate laws.	Mrs. Drushti R. Desai is a practicing Chartered Accountant and a partner in Bansi S. Mehta & Co. and has experience in the field of taxation and audit.
<b>Number of shares held in the Company</b>	NIL	NIL
<b>List of Directorships held in other companies</b>	Narmada Gelatines Ltd. GWL Properties Ltd. Jerom Trading & Investments Pvt. Ltd. Orson Video Pvt. Ltd.	Kruti Finance and Holdings Pvt. Ltd.
<b>Chairman/Member of the Committees</b>	<u>Audit Committee</u> GWL Properties Ltd. <u>Shareholders'/Investors' Grievance Committee</u> MPIL Corporation Ltd. GWL Properties Ltd.	<u>Audit Committee</u> MPIL Corporation Ltd.

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the 51<sup>st</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2010.

**SUMMARISED FINANCIAL RESULTS**

	<b>Rs. in Lakhs</b>	
	<b>Year ended 31.3.2010</b>	Year ended 31.3.2009
Income	<b>94.97</b>	80.14
Less: Expenditure	<b>87.06</b>	107.82
Profit/(Loss) before Tax	<b>7.91</b>	(27.68)
Provision for Taxation		
Current	<b>1.19</b>	0.53
Fringe Benefit Tax	<b>0.12</b>	2.35
	<b>1.31</b>	2.88
Tax Adjustments for earlier years	-	(24.40)
Profit/(Loss) after Tax	<b>6.60</b>	(6.16)
Profit brought forward from last year	<b>122.74</b>	128.90
Profit carried to Balance Sheet	<b>129.34</b>	122.74

**REVIEW OF OPERATIONS**

During the year under review, the Company earned a profit of Rs. 6.60 lacs as compared to a loss of Rs. 6.16 lacs for the previous year.

**DIVIDEND**

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

**FIXED DEPOSITS**

The Company has not accepted any deposits from the public during the year under review and does not have any fixed deposits as at the date of the Balance Sheet.

**DIRECTORS**

Mrs. Drushti R. Desai was appointed as an Additional Director on 27<sup>th</sup> January, 2010. She holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with deposit from the member proposing her candidature for appointment as Director under Section 257 of the Companies Act, 1956.

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Sanjeev Jain, Director retires by rotation, and being eligible, offers himself for reappointment.

A brief profile of the Directors proposed to be appointed/re-appointed is given in the Notice of the ensuing Annual General Meeting.

**DIRECTORS' RESPONSIBILITY STATEMENT**

As required under Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm:

- (a) That in the preparation of Annual Accounts for the financial year ended on 31<sup>st</sup> March, 2010, the applicable accounting standards had been followed alongwith proper explanation relating to material departures, if any;
- (b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31<sup>st</sup> March, 2010 and of the profit of the Company for that year;
- (c) That the Directors had, as far as possible, taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, to the best of their knowledge and ability.
- (d) The Directors had prepared the Annual Accounts for the financial year ended on 31<sup>st</sup> March, 2010 on a going concern basis.

**AUDITORS**

M/s. Lodha & Company, Chartered Accountants, and 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 have also confirmed that their reappointment, if made at the ensuing Annual General Meeting, would be within the prescribed limit under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such reappointment within the meaning of Section 226 of the said Act.

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### **MANAGEMENT DISCUSSION & ANALYSIS**

#### **FINANCIAL REVIEW:**

During the year under review, the Company earned an income of Rs. 94.97 lacs primarily on account of interest income. After providing for Depreciation and Income Tax, the profit for the year under review after tax was Rs. 6.60 lacs as compared to a loss of Rs. 6.16 lacs in the previous year.

#### **OUTLOOK:**

2010 is expected to be a year of consolidation for the Indian economy following the global credit crisis and poor monsoon in the previous year. The GDP growth is likely to be strong with a possible support from the agriculture sector. Apart from the strength in the domestic economy, India is likely to also benefit from the global recovery. The risk remains in rising oil prices as also inflation and thus monetary tightening. However, there are also possible positives with revival in industrial and rural sector growth and continuing reforms.

The Government's actions will also play an important role in shaping the year ahead. The likely reforms in a number of areas including insurance, banking and taxes, augurs well for the medium to longer term health of the economy.

The Company continues to keep a close watch on the economic developments and explore investment avenues.

#### **INTERNAL CONTROL SYSTEM:**

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 also reviews the reports of the internal audits conducted and the adequacy of internal control system.

#### **HUMAN RESOURCE DEVELOPMENT:**

The Company has a core team to maintain the existing assets.

#### **CAUTIONARY STATEMENT:**

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.

### **CORPORATE GOVERNANCE**

The Company has complied with the mandatory Corporate Governance Requirements stipulated under clause 49 of the Listing Agreement. Report on the Corporate Governance is annexed hereto forming a part of this Report. Certificate from the Auditors of the Company, M/s. Lodha & Company, confirming compliance of the conditions of the aforesaid Corporate Governance, is annexed to and forms part of the Directors' Report.

### **CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, ETC.**

The provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 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 Outgoings.

### **PARTICULARS OF EMPLOYEES**

None of the employees of the Company is in receipt of remuneration exceeding the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975. Therefore, the information required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, is not applicable to the Company.

### **ACKNOWLEDGEMENT**

Your Directors take this opportunity to thank the Central and State Governments, statutory authorities, banks, vendors, shareholders, and employees for their continued interest and valued support.

For and on behalf of the Board of Directors

**R. K. Raje**  
Director

**Sanjeev Jain**  
Director

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

**REPORT ON CORPORATE GOVERNANCE**

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges in India, the compliances by the Company are as under:

**1. Company's Philosophy on Corporate Governance**

The Company believes in following sound Corporate Governance practices. Corporate Governance is based on the principles of integrity, fairness, equity, highest level of transparency, accountability and commitment to values in all facets of its operations, and in all its interactions with its stakeholders including shareholders, employees, government and the lenders. It is a continuous and an ongoing exercise and the Company is committed to pursue the highest standards of Corporate Governance in the overall interest of all its stakeholders. For effective discharge of its functions and proper deliberations, the Board has constituted various business committees from time to time. Adequate disclosures and information are provided to the Board as well as its committees.

**Code of Conduct**

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 Board consists of five directors. The composition of the Board and category of Directors are as follows:

Category	Name of the Director
Non-Executive Promoter Directors	Ms. Komal C. Wazir
Non-Executive Non Independent Directors	Mr. Sanjeev Jain
	Mr. Ravindra K. Raje
Non-Executive Independent Directors	Mr. G. S. Nayak
	Mrs. Drushti R. Desai (Appointed as an Additional Director on 27 <sup>th</sup> January, 2010)

(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/she is a Director. Necessary disclosures regarding Directorship/Committee positions in other public Companies as on March 31, 2010 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 in various companies is given below.

Name of Director	No. of other Directorships*	Committees of which he/she is a member	Committees of which he/she is Chairman / Chairperson	Attendance	
				Board Meetings	Last AGM (25.9.2009)
Ms. Komal C. Wazir	1	–	1	Nil	No
Mr. Sanjeev Jain	2	3	–	4	Yes
Mr. Ravindra K. Raje	6	4	1	6	Yes
Mr. G. S. Nayak	–	–	1	6	Yes
Mrs. Drushti R. Desai #	–	1	–	1	N.A.

\* Other directorships do not include alternate directorships, directorships of private limited companies, directorships in companies registered under Section 25 of the Companies Act, 1956 and in companies incorporated outside India.

# Appointed as an Additional Director on 27<sup>th</sup> January, 2010.

In accordance with Clause 49 of the Listing Agreement, Chairmanships / Memberships of only the Audit Committee and Shareholders / Investors Grievance Committees of all Public Limited Companies have been considered.

**Directors' Profile**

Brief Resume of the Directors being appointed/reappointed, nature of their expertise in specific functional areas and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies and shareholdings in the Company, if any, are furnished hereunder:

- (i) Mr. Sanjeev Jain, aged 48 years, is a Chartered Accountant and has over 24 years experience at various levels in the field of finance and corporate laws. Apart from being a director on the Board of MPIL Corporation Limited, he is presently on the Board of Narmada Gelatines Limited, GWL Properties Limited, Jerom Trading & Investments Private Limited and Orson Video Private Limited. He is a member of Audit Committee and Shareholders Grievance Committee of GWL Properties Limited. He does not hold any shares in the company as on 31<sup>st</sup> March, 2010.
- (ii) Mrs. Drushti R. Desai, aged 37 years, is a practicing Chartered Accountant and a partner in Bansi S. Mehta & Co. and has experience in the field of taxation and audit. Apart from being a director on the Board of MPIL Corporation Limited, she is the director on the Board of Kruti Finance and Holdings Private Limited. She does not hold any shares in the company as on 31<sup>st</sup> March, 2010.

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### B. Board Meetings held during the year

Six meetings of the Board of Directors were held during the year ended 31<sup>st</sup> March, 2010, and the gap between two meetings did not exceed four months. The details of the Board meetings held are as under:

Sr. No.	Date	Board Strength	No. of Directors Present
1	28 <sup>th</sup> May, 2009	4	3
2	30 <sup>th</sup> June, 2009	4	2
3	30 <sup>th</sup> July, 2009	4	3
4	25 <sup>th</sup> September, 2009	4	3
5	30 <sup>th</sup> October, 2009	4	3
6	27 <sup>th</sup> January, 2010	5	3

### 3. Audit Committee

The Audit Committee comprises of three Non-Executive Directors viz., Mr. G. S. Nayak, Mrs. Drushti R. Desai and Mr. Ravindra K. Raje. Mr. G. S. Nayak, an independent Non-Executive Director and a practicing Chartered Accountant, is the Chairman of the Committee. Mrs. Drushti R. Desai, an independent Non-Executive Director is a practicing Chartered Accountant and partner in Bansi S Mehta & Co. 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 LL.B.

Ms. Priya Vishwanathan, Company Secretary acts as the Secretary to the Audit Committee.

Attendance of each Member at the Audit Committee Meetings held during the year is as under:

Sr. No.	Name	No. of meetings attended
1	Mr. G. S. Nayak	4
2	Mr. Ravindra K. Raje	4
3	Mrs. Drushti R. Desai *	-

\* Became a Audit Committee Member w.e.f. 27<sup>th</sup> January, 2010.

Four Audit Committee Meetings were held during the year. The details of the meetings are as under:

Sr. No.	Date	Committee Strength	No. of members present
1	30 <sup>th</sup> June, 2009	2	2
2	30 <sup>th</sup> July, 2009	2	2
3	30 <sup>th</sup> October, 2009	2	2
4	27 <sup>th</sup> January, 2010	2	2

### 4. Details of Remuneration and other terms of appointment of Directors:

No directors are paid any salary or perquisites. The non-executive directors are paid sitting fees at the rate of Rs.2,500/- for attending each meeting of the Board. The Audit Committee members are paid sitting fees at the rate of Rs.1,500/- for attending each meeting of the Audit Committee. No sitting fees are paid for attending Shareholders'/Investors' Grievance Committee. The details of remuneration of the Directors during the year ended 31<sup>st</sup> March, 2010 are as follows:

Name of the Director	Salary & Perquisites	Sitting Fees (including for Audit Committee Meetings)	Total (Rs.)	Service contract / Notice period
Ms. Komal C. Wazir	NIL	Nil	Nil	Non-retiring
Mr. Sanjeev Jain	NIL	10,000	10,000	Retirement by rotation
Mr. Ravindra K. Raje	NIL	21,000	21,000	Retirement by rotation
Mr. G. S. Nayak	NIL	21,000	21,000	Retirement by rotation
Mrs. Drushti R. Desai	NIL	2,500	2,500	Retirement by rotation
<b>Total</b>	<b>NIL</b>	<b>54,500</b>	<b>54,500</b>	

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

### 5. Shareholders'/Investors' Grievance Committee

The Shareholders'/Investors' Grievance Committee of the Company consists of the following Directors.

Ms. Komal C. Wazir - Chairperson

Mr. Sanjeev Jain - Member

Mr. Ravindra K. Raje - Member

Ms. Priya Vishwanathan, Company Secretary is designated as Compliance Officer for complying with the requirements of SEBI regulations and the Listing Agreements with the Stock Exchanges in India and overseeing the investors' grievances. The Board has delegated the power of approving transfer of shares/issue of duplicate share certificates etc. to the Shareholders'/Investors' Grievance Committee.

During the year a total of 63 complaints were received. All the complaints were resolved to the satisfaction of the shareholders. As on 31<sup>st</sup> March, 2010, no request for share transfer or dematerialization was pending for approval.

### 6. 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:

Year	Venue	Date & Time	Special Resolutions
2006-07	The All India Plastics Manufacturers' Association, AIPMA House, A-52, Road No.1, M.I.D.C, Marol, Andheri (E), Mumbai-400 093.	27 <sup>th</sup> September, 2007 at 11.00 a.m.	None



## MPIL CORPORATION LIMITED

Year	Venue	Date & Time	Special Resolutions
2007-08	Hotel Tirupati, Plot No. 1248, Marol Village, Marol Maroshi Road, Andheri (East), Mumbai-400 059	25 <sup>th</sup> September, 2008 at 10.30 a.m.	1) De-listing of Company's Equity shares from the Calcutta Stock Exchange 2) Keeping the Register of Members, Index of Members etc. at the office of the Registrar and Share Transfer Agents, viz. M/s. Sharepro Services (India) Private Limited, at Cardinal Gracious Road, Chakala, Andheri (E), Mumbai-400 099, instead of the Registered Office address of the Company.
2008-09	Hotel Tirupati, Plot No. 1248, Marol Village, Marol Maroshi Road, Andheri (East), Mumbai-400 059	25 <sup>th</sup> September, 2009 at 10.30 a.m.	Keeping the Register of Members, Index of Members etc. at the office of the Registrar and Share Transfer Agents, viz. M/s. Sharepro Services (India) Private Limited, at 13AB Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Mumbai-400 072, instead of the Registered Office address of the Company

In addition to the Annual General Meeting, the Company holds Extraordinary General Meetings 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.

### 7. Disclosures

#### a. Disclosure on materially significant transactions with the related parties viz. Promoters, Directors or Management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company, as all the related party transactions are on arms length basis and in the best interest of the Company. Attention of the Shareholders is drawn to the disclosures of transactions with the related parties set out in Notes to Accounts Schedule M forming part of the Annual Report.

b. As the Company does not have a CEO/CFO, two Directors have certified to the Board in accordance with Clause 49 (V) of the Listing Agreement pertaining to CEO/CFO certification for the year ended 31<sup>st</sup> March, 2010.

#### c. Details of non-compliance by the Company, penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years.

### 8. 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](http://www.bseindia.com).

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

### 9. General Shareholders' Information

#### ☐ Annual General Meeting

Day & Date : Monday, 20<sup>th</sup> September, 2010  
Time : 9.30 a.m.  
Venue : The All India Plastic Manufacturers' Association, AIPMA House, A-52, Street No. 1, M.I.D.C., Marol, Andheri (East), Mumbai - 400 093

#### ☐ Financial Calendar

Financial Year : 1<sup>st</sup> April to 31<sup>st</sup> March

For the financial year 2010-11, results are expected to be announced as follows:

First Quarter Results	By mid of August, 2010.
Second Quarter Results/Half yearly Results	By mid of November, 2010
Third Quarter Results	By mid of February, 2011
Annual Results for the year ending on 31 <sup>st</sup> March, 2011	By the end of May 2011.

☐ **Book Closure period** : 13<sup>th</sup> September, 2010 to 20<sup>th</sup> September, 2010  
(Both days inclusive)

#### ☐ Listing of Shares and other Securities

##### Name of Stock Exchanges

Bombay Stock Exchange Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

The Calcutta Stock Exchange Association Ltd.\*, 7, Lyons Range, Kolkata - 700 001

The Pune Stock Exchange Limited, Shivleela Chambers, 752, Sadashiv Peth, R. B. Kumthekar Marg, Pune- 411 030

\* The process of De-listing is in progress.



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### ❑ Stock Code

**Scrip Code:** Bombay Stock Exchange (BSE) "500450"  
**Company Symbol:** MPILCORPL

**Scrip Code:** (Physical) The Calcutta Stock Exchange "23505"  
**Company Symbol:** MPILCOR

**Scrip Code:** (Demat) The Calcutta Stock Exchange "10023505"  
**Company Symbol:** MPILCOR

**Scrip Code:** The Pune Stock Exchange "5331"  
**Company Symbol:** MTPLE

**ISIN No.:** INE844C01027

### ❑ Stock Market Data

The high and low market prices of the shares and the volume of shares during the Financial Year 2009-2010 at the Bombay Stock Exchange (BSE) were as under.

(Rs. per share)

	Month's High Price	Month's Low Price	Monthly Volume
April 2009	35.25	21.90	1396
May 2009	41.85	27.05	2784
June 2009	48.35	24.75	979
July 2009	42.85	27.20	4655
August 2009	57.30	38.30	4463
September 2009	65.70	46.05	3582
October 2009	72.35	52.00	4560
November 2009	54.00	43.85	2871
December 2009	63.00	51.00	5989
January 2010	68.70	55.50	6515
February 2010	63.50	53.30	3868
March 2010	64.55	52.15	5383

(Source BSE Website)

### ❑ Share price performance compared with broad based indices

		BSE
Company's Share price	As on 1.04.2009	21.90
	As on 31.03.2010	54.00
	Change	146.58%
BSE Sensex	As on 1.04.2009	9745.77
	As on 31.03.2010	17527.77
	Change	79.85%

### ❑ Registrar & Share Transfer Agents

M/s. Sharepro Services (India) Private Limited,  
Unit : MPIL Corporation Ltd.

13AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane,  
Off Andheri-Kurla Road, Sakinaka, Mumbai - 400 072.

Phone : (022) 6772 0300/400 • Fax : (022) 2859 1568 • Email : sharepro@shareproservices.com

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
2006-07	Nil
2007-08	Nil
2008-09	Nil
2009-10	Nil

### ❑ Share Transfer System:

98.30% 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' Grievance Committee.

In compliance with the Listing Agreement/SEBI Guidelines:-

- A practising 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 Practising 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 :**  
Distribution of shareholding as on 31<sup>st</sup> March, 2010

Range	No. of Shareholders	% of Total Shareholders	No. of Shares	% of Total Shares
1 to 500	2908	98.28	90230	15.79
501 to 1000	29	0.98	20545	3.59
1001 to 2000	12	0.41	16212	2.84
2001 to 3000	6	0.20	14155	2.48
3001 to 4000	1	0.03	3280	0.57
4001 to 5000	0	0.00	0	0.00
5001 to 10000	1	0.03	7549	1.32
10001 and above	2	0.07	419606	73.41
<b>Total</b>	<b>2959</b>	<b>100.00</b>	<b>571577</b>	<b>100.00</b>

Shareholding pattern as on 31<sup>st</sup> March, 2010

Category	No. of Shares held	% holding
Foreign Promoters	385606	67.46
Persons acting in concert with Promoters	34000	5.95
Institutional Investors		
a) Mutual Funds and UTI	0	0.00
b) Banks and Financial Institutions	4	0.00
c) Insurance Companies	7707	1.35
d) FIIs	0	0.00
NRIs/OCBs	508	0.09
Private Corporate Bodies	12385	2.17
Indian Public	131367	22.98
<b>Total</b>	<b>571577</b>	<b>100.00</b>

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

- ❑ **Registered Office :** Udyog Bhavan, 2<sup>nd</sup> Floor, 29, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001.
- ❑ **Address for Correspondence**  
The International, 5<sup>th</sup> Floor, 16, New Marine Lines Cross Road No. 1, Churchgate, Mumbai-400 020 Ph: (022) 2203 3992 / 2205 4196 / 2200 1910 Fax : (022) 2208 3984  
Shareholders may address their correspondence to the Secretarial Department of the Company at the above address or at the Registered Office of the Company. They may also e-mail at priyavishwanathan@jumbo.net.in
- ❑ **Transfer of Unclaimed amounts to Investor Education and Protection Fund**  
Under the Companies Act, 1956, 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, no transfer to the IEPF had taken place.

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

**Priya Vishwanathan**  
Company Secretary

On behalf of the Board of Directors  
**R. K. Raje**      **Sanjeev Jain**  
Director                      Director

**Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct**

This is to confirm that the Company has adopted a Code of Conduct for its Directors and employees of the Company. We confirm that the Company has, in respect of the financial year ended 31<sup>st</sup> March, 2010, 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.

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

On behalf of the Board of Directors  
**R. K. Raje**      **Sanjeev Jain**  
Director                      Director

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

We have examined the compliance of the conditions of Corporate Governance by MPIL Corporation Limited for the year ended 31<sup>st</sup> March, 2010, 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 & Company**  
Chartered Accountants

**A. M. Hariharan**  
Partner  
Membership No.38323  
Firm Registration No. 301051E

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

## AUDITORS' REPORT

TO THE MEMBERS  
MPIL CORPORATION LIMITED

1. We have audited the attached Balance Sheet of **MPIL Corporation Limited** as at 31<sup>st</sup> March, 2010 and the Profit and Loss Account for the year ended on that date and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 (hereinafter referred to as the "Act"), we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
  - a) We have 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 appears from our examination of those books;
  - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the Balance Sheet, Profit and Loss account and Cash Flow Statement dealt with by this report comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006, to the extent applicable;
  - e) On the basis of written representations received from directors as on March 31, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a director of the Company in terms of clause (g) of sub-section (1) of Section 274 of the Act;
  - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with "Significant Accounting Policies and Notes to Accounts" in Schedule 'M' and other notes appearing elsewhere in the accounts 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:
    - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2010;
    - ii) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date; and
    - iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For LODHA & COMPANY**  
Chartered Accountants

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

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

**ANNEXURE REFERRED TO IN PARAGRAPH 3 OF AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010 OF MPIL CORPORATION LIMITED**

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed Assets are being physically verified at reasonable intervals, considering the size of the Company and nature of fixed assets. No discrepancies were noticed on such verification.
- (c) During the year, the Company has not disposed of any fixed assets.
- (ii) As per explanations and information given to us, the Company does not have any inventories. Therefore, the provisions of clause 4(ii) of the Order are not applicable to the Company.
- (iii) The Company has not granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets. The Company has neither purchased any inventory nor sold any goods or services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) According to the information and explanations given to us, particulars of contracts or arrangements referred to in Section 301 that need to be entered in the register have been so entered.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any public deposits under the provisions of the Sections 58A and 58AA or any other relevant provision of the Act and the Companies (Acceptance of Deposits) Rules, 1975.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.
- (viii) According to the information and explanations given to us, the Company is not required to prepare and maintain the cost records under Section 209(1)(d) of the Act.
- (ix) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to the Company with the appropriate authorities, to the extent applicable. 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 except an amount of Rs.16,650 payable to Investor Education and Protection Fund for want of appropriate details.
- (b) According to the records of the Company, there are no dues in respect of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty, Cess which have not been deposited.
- (x) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any bank.
- (xii) During the year, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, provision of clause 4(xiii) of the Order are not applicable to the company.
- (xiv) The Company is not carrying the business of dealing or trading in shares, securities, debentures and other investments. However, proper records have been maintained in respect of transactions and contracts entered into, wherever the investments are made by the Company in securities. The securities have been held by the Company in its own name.
- (xv) According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, the term loans have been applied for the purpose for which they were obtained.
- (xvii) According to the information given to us, the funds raised on short term basis have not been used for long-term investment.
- (xviii) According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
- (xix) According to the information and explanations given to us, the Company has not issued any debentures during the period.
- (xx) According to the information and explanations given to us, during the year the Company has not raised any money through public issues.
- (xxi) During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices and according to the information and explanations given to us, we have neither come across any fraud on or by the Company nor have we been informed of any such case by the management.

**For LODHA & COMPANY**  
Chartered Accountants

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

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

## ANNUAL REPORT 2009-10

### BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2010

	Schedule	As at 31 <sup>st</sup> March, 2010 Rupees	As at 31 <sup>st</sup> March, 2009 Rupees
<b>SOURCES OF FUNDS</b>			
SHAREHOLDERS' FUNDS:			
SHARE CAPITAL	A	5,715,770	5,715,770
RESERVES AND SURPLUS	B	138,199,133	137,894,117
		<u>143,914,903</u>	<u>143,609,887</u>
SECURED LOANS	C	2,877,154	5,020,376
<b>TOTAL FUNDS EMPLOYED</b>		<u>146,792,057</u>	<u>148,630,263</u>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS :			
GROSS BLOCK	D	56,292,410	56,292,410
ACCUMULATED DEPRECIATION		30,108,870	28,332,670
NET BLOCK		<u>26,183,540</u>	<u>27,959,740</u>
INVESTMENTS	E	68,600,001	1
CURRENT ASSETS, LOANS AND ADVANCES:			
CASH AND BANK BALANCES	F	53,286,454	123,667,548
LOANS AND ADVANCES		2,734,989	1,547,699
		<u>56,021,443</u>	<u>125,215,247</u>
LESS : CURRENT LIABILITIES AND PROVISIONS:			
CURRENT LIABILITIES	G	3,166,513	3,243,528
PROVISIONS		846,414	1,301,197
		<u>4,012,927</u>	<u>4,544,725</u>
NET CURRENT ASSETS		52,008,516	120,670,522
<b>TOTAL FUNDS UTILISED</b>		<u>146,792,057</u>	<u>148,630,263</u>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE FINANCIAL STATEMENTS</b>	M		

The schedules referred to above form an integral part of the Financial Statements

As per our attached report of even date  
For **LODHA & COMPANY**  
Chartered Accountants

On behalf of the Board of Directors

**A. M. HARIHARAN**  
Partner

**PRIYA VISHWANATHAN**  
Company Secretary

**R. K. RAJE**  
Director

**SANJEEV JAIN**  
Director

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010**

	Schedule	For the Year ended 31 <sup>st</sup> March, 2010 Rupees	For the Year ended 31 <sup>st</sup> March, 2009 Rupees
<b>INCOME</b>	H	<b>9,496,952</b>	8,013,413
		<u><b>9,496,952</b></u>	<u>8,013,413</u>
 <b>EXPENDITURE</b>			
EMPLOYEES COST	I	<b>2,038,769</b>	3,364,448
ADMINISTRATIVE AND OTHER EXPENSES	J	<b>4,732,747</b>	4,982,945
DEPRECIATION	K	<b>1,420,792</b>	1,419,848
INTEREST AND FINANCE CHARGES	L	<b>514,145</b>	1,014,496
		<u><b>8,706,453</b></u>	<u>10,781,737</u>
 <b>PROFIT/(LOSS) BEFORE TAX</b>		<b>790,499</b>	(2,768,324)
Provision for Taxation			
Income Tax (MAT provision)		<b>118,575</b>	-
Wealth Tax		<b>11,500</b>	52,265
Fringe Benefit Tax		-	234,832
Tax adjustments for earlier years		-	(2,439,731)
<b>PROFIT/(LOSS) AFTER TAX</b>		<u><b>660,424</b></u>	<u>(615,690)</u>
Balance of Profit brought forward from previous year		<b>12,274,156</b>	12,889,846
<b>Balance of Profit transferred to Balance Sheet</b>		<u><b>12,934,580</b></u>	<u>12,274,156</u>
Basic and Diluted Earnings per Share (Face value Rs.10 per share)		<u>1.16</u>	<u>(1.08)</u>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE FINANCIAL STATEMENTS** M

The schedules referred to above form an integral part of the Financial Statements

As per our attached report of even date  
For **LODHA & COMPANY**  
Chartered Accountants

On behalf of the Board of Directors

**A. M. HARIHARAN**  
Partner

**PRIYA VISHWANATHAN**  
Company Secretary

**R. K. RAJE**  
Director

**SANJEEV JAIN**  
Director

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

## ANNUAL REPORT 2009-10

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010

	Year ended 31 <sup>st</sup> March, 2010 Rupees	Year ended 31 <sup>st</sup> March, 2009 Rupees
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit/(Loss) before tax</b>	<b>790,499</b>	(2,768,324)
Adjustments for:		
Interest Income from Fixed Deposit & Others	<b>(8,885,512)</b>	(5,279,674)
Depreciation	<b>1,420,792</b>	1,419,848
Interest Expense	<b>513,380</b>	1,011,142
Provisions and Write off/back	<b>(11,440)</b>	90,910
	<b>(6,962,780)</b>	(2,757,774)
<b>Operating Loss before Working Capital changes</b>	<b>(6,172,281)</b>	(5,526,098)
Adjusted for:		
Trade receivable	<b>(128,446)</b>	376,312
Trade payables	<b>(504,628)</b>	640,106
	<b>(633,074)</b>	1,016,418
<b>Cash used in Operations</b>	<b>(6,805,355)</b>	(4,509,680)
Taxes paid	<b>(1,188,919)</b>	(3,261,230)
<b>Net Cash used in Operating Activities</b>	<b>(7,994,274)</b>	(7,770,910)
<b>B. Cash Flow from Investing Activities</b>		
Maturity Proceeds of Investment in Bonds	–	130,000,000
Purchase of Fixed Assets	–	(238,367)
Interest received	<b>8,885,512</b>	8,802,674
Investment in Mutual Fund	<b>(68,600,000)</b>	–
<b>Net Cash from Investing Activities</b>	<b>(59,714,488)</b>	138,564,307
<b>C. Cash Flow from Financing Activities</b>		
Long Term borrowings repaid	<b>(2,143,222)</b>	(1,883,242)
Short Term borrowings	–	(5,150,000)
Interest paid	<b>(529,110)</b>	(1,100,596)
<b>Net Cash from Financing Activities</b>	<b>(2,672,332)</b>	(8,133,838)
<b>(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(70,381,094)</b>	122,659,559
<b>CASH AND CASH EQUIVALENTS OPENING BALANCE</b>	<b>123,667,548</b>	1,007,989
<b>CASH AND CASH EQUIVALENTS CLOSING BALANCE</b>	<b>53,286,454</b>	123,667,548

#### Notes:

1. The above Cash Flow Statement has been prepared by using the Indirect Method as per Accounting Standard 3 - Cash Flow statement, prescribed in Companies (Accounting Standards) Rules, 2006.
2. Previous year's figures have been regrouped/reclassified, wherever necessary.

As per our attached report of even date  
For **LODHA & COMPANY**  
Chartered Accountants

On behalf of the Board of Directors

**A. M. HARIHARAN**  
Partner

**PRIYA VISHWANATHAN**  
Company Secretary

**R. K. RAJE**  
Director

**SANJEEV JAIN**  
Director

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010



**SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

	As at 31 <sup>st</sup> March, 2010 Rupees	As at 31 <sup>st</sup> March, 2009 Rupees
<b>SCHEDULE A : SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
25,000,000 Equity Shares of Rs.10 each	<u>250,000,000</u>	<u>250,000,000</u>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
571,577 Equity Shares of Rs.10 each, fully paid up	<u>5,715,770</u>	<u>5,715,770</u>
(Out of the above, 385,606 shares are held by the Holding Company, Jumbo Investments Ltd.)	<u><u>5,715,770</u></u>	<u><u>5,715,770</u></u>
<b>SCHEDULE B : RESERVES AND SURPLUS</b>		
<b>Securities Premium Account</b>		
As per last Balance Sheet	<u>109,258,475</u>	<u>109,258,475</u>
	<u>109,258,475</u>	<u>109,258,475</u>
<b>Revaluation Reserve</b>		
As per last Balance Sheet	<u>16,361,486</u>	<u>16,716,894</u>
Less: Transferred to Profit and Loss Account (towards adjustment of depreciation provided on revalued amount)	<u>355,408</u>	<u>355,408</u>
	<u>16,006,078</u>	<u>16,361,486</u>
<b>Surplus in Profit &amp; Loss Account as per annexed account</b>	<u>12,934,580</u>	<u>12,274,156</u>
	<u><u>138,199,133</u></u>	<u><u>137,894,117</u></u>
<b>SCHEDULE C : SECURED LOANS</b>		
From a Bank (Secured against hypothecation of a Vehicle) [Payable within one year Rs.24,39,092 (Previous year Rs.21,43,222)]	<u>2,877,154</u>	<u>5,020,376</u>
	<u><u>2,877,154</u></u>	<u><u>5,020,376</u></u>

**SCHEDULE D : FIXED ASSETS**

ASSETS	GROSS BLOCK AT COST/BOOK VALUE*				DEPRECIATION				NET BLOCK	
	As at 01.04.2009	During the Year		As at 31.03.2010	As at 01.04.2009	During the Year		As at 31.03.2010	As at 31.03.2010	As at 31.03.2009
		Addition	Deduction			Addition	Deduction			
Buildings	22,409,735	-	-	22,409,735	5,620,734	367,688	-	5,988,422	16,421,313	16,789,001
Leasehold Improvements	11,109,821	-	-	11,109,821	11,109,821	-	-	11,109,821	-	-
Furnitures & Fixtures & Office Equipments	9,394,390	-	-	9,394,390	8,083,487	137,560	-	8,221,047	1,173,343	1,310,903
Vehicles	13,378,464	-	-	13,378,464	3,518,628	1,270,952	-	4,789,580	8,588,884	9,859,836
Total	56,292,410	-	-	56,292,410	28,332,670	1,776,200	-	30,108,870	26,183,540	27,959,740
Previous Year	56,054,043	238,367	-	56,292,410	26,557,414	1,775,256	-	28,332,670		

**Notes:**

- a) Cost of Buildings includes Rs.250 (previous year Rs.250) being cost of shares in a co-operative housing society.
- b) Refer Note 3 in Schedule M regarding revaluation of assets.

**SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

	Face Value Rupees	As at <b>31<sup>st</sup> March, 2010</b> Rupees	As at 31 <sup>st</sup> March, 2009 Rupees
<b>SCHEDULE E : INVESTMENTS</b>			
NON TRADE, LONG TERM, FULLY PAID UP			
<b>UNQUOTED</b>			
<b>Equity shares (fully paid-up)</b>			
200,000 (Previous year 200,000) of Phonegarage.com India Pvt. Ltd.	10	<b>2,000,000</b>	2,000,000
Less : Provision for Diminution		<b>(1,999,999)</b>	(1,999,999)
		<b>1</b>	1
<b>Investments in Mutual Funds (Unquoted)</b>			
Templeton India Income Opportunities Fund (Growth) (Previous year-NIL)		<b>18,600,000</b>	-
(1,829,682 units of face value Rs.10 each, Market value Rs.18,881,588)			
Templeton India Short Term Income Retail Plan (Growth) (Previous year-NIL)		<b>50,000,000</b>	-
(27,366 units of face value Rs.10 each, Market value Rs.50,597,473)			
		<b>68,600,000</b>	-
		<b>68,600,001</b>	1
<b>SCHEDULE F : CURRENT ASSETS, LOANS AND ADVANCES</b>			
<b>CASH AND BANK BALANCES</b>			
Cash on hand		<b>39,587</b>	30,831
Balances with Scheduled Banks (in Current Account)		<b>1,340,314</b>	705,069
Balances with Scheduled Banks (in Fixed Deposit Account including interest accrued Rs.496,514; Previous year Rs.1,670,297)		<b>51,906,553</b>	122,931,648
		<b>53,286,454</b>	123,667,548
<b>LOANS AND ADVANCES</b>			
(Unsecured, Considered good)			
Advances including deposits, recoverable in cash or kind or for value to be received (Net of doubtful, fully provided for Rs.2,89,096; Previous year Rs.2,89,096)		<b>1,019,776</b>	891,330
Advance Tax/TDS (Net of provision of Rs.9,87,578; Previous year Rs.2,77,137)		<b>1,715,213</b>	656,369
<b>TOTAL LOANS AND ADVANCES</b>		<b>2,734,989</b>	1,547,699
		<b>56,021,443</b>	125,215,247
<b>SCHEDULE G : CURRENT LIABILITIES AND PROVISIONS</b>			
<b>CURRENT LIABILITIES</b>			
Sundry Creditors		<b>2,268,096</b>	2,296,422
(Other than Micro and Small Enterprises. Refer Note No. 6)			
Amount Payable/Unclaimed against cancellation of Equity Shares		<b>627,065</b>	633,060
Investor Education & Protection Fund shall be credited by:*			
Unencashed Refund Orders towards Share applications/Right Issue		<b>16,650</b>	16,650
Interest accrued but not due		<b>21,117</b>	36,847
Other Liabilities		<b>233,585</b>	260,549
		<b>3,166,513</b>	3,243,528
*There is no amount due as at Balance Sheet date except for Rs.16,650 unencashed refund orders towards share application money for Rights Issue, deposited in designated bank account to be transferred to Investor Education & Protection Fund as per Section 205C of the Companies Act, 1956 after compiling appropriate details.			
<b>PROVISIONS</b>			
For Leave Encashment		<b>366,514</b>	611,609
For Gratuity		<b>479,900</b>	689,588
		<b>846,414</b>	1,301,197
		<b>4,012,927</b>	4,544,725

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### SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	For the Year ended 31 <sup>st</sup> March, 2010 Rupees	For the Year ended 31 <sup>st</sup> March, 2009 Rupees
<b>SCHEDULE H : INCOME</b>		
Interest on Long Term Investments	-	5,279,674
Interest other than on Long Term Investments (TDS Rs.10,06,000/-; Previous year Rs.4,81,518/-)	<b>8,885,512</b>	2,357,699
Business Support Services (TDS Rs.31,663/-; Previous year Rs.33,991/-)	<b>300,000</b>	300,000
Rent Received (TDS Rs.48,990/-)	<b>300,000</b>	75,000
Liabilities no longer payable written back	<b>11,440</b>	1,040
	<b><u>9,496,952</u></b>	<b><u>8,013,413</u></b>
<b>SCHEDULE I : EMPLOYEES COST</b>		
Salaries, Wages and Bonus	<b>1,991,438</b>	2,960,415
Provision towards Gratuity	<b>47,331</b>	160,160
Staff Welfare Expenses	-	243,873
	<b><u>2,038,769</u></b>	<b><u>3,364,448</u></b>
<b>SCHEDULE J : ADMINISTRATIVE AND OTHER EXPENSES</b>		
Electricity charges	<b>362,150</b>	467,057
Repairs & Maintenance - Building	<b>247,148</b>	223,089
Repairs - Others	<b>209,083</b>	274,343
Rent	<b>364,356</b>	364,356
Rates and Taxes	<b>7,310</b>	4,500
Travelling and Conveyance	<b>453,400</b>	517,683
Telephone and Telex	<b>509,249</b>	669,795
Legal & Professional Charges	<b>1,184,434</b>	747,931
Security Charges	<b>589,906</b>	668,616
Auditors' Remuneration		
Audit Fees	<b>35,000</b>	35,000
Certification and other matters	<b>40,000</b>	40,000
Reimbursement of out of pocket expenses (inclusive of Service Tax)	<b>35,488</b>	30,051
Directors' sitting fees	<b>54,500</b>	39,500
Printing & Stationery	<b>19,906</b>	44,975
Office & General Expenses	<b>34,970</b>	71,684
Provision for doubtful deposits	-	91,950
House-keeping Expenses	<b>210,719</b>	231,153
Miscellaneous Expenses	<b>375,128</b>	461,262
	<b><u>4,732,747</u></b>	<b><u>4,982,945</u></b>
<b>SCHEDULE K : DEPRECIATION</b>		
Depreciation	<b>1,776,200</b>	1,775,256
Less: Amount transferred from Revaluation Reserve	<b>355,408</b>	355,408
	<b><u>1,420,792</u></b>	<b><u>1,419,848</u></b>
<b>SCHEDULE L : INTEREST AND FINANCE CHARGES</b>		
Bank charges	<b>765</b>	3,354
Interest other than on Fixed Loan	<b>1,120</b>	236,994
Interest on Car Loan	<b>512,260</b>	774,148
	<b><u>514,145</u></b>	<b><u>1,014,496</u></b>

**SCHEDULE ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010****SCHEDULE M : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****A. SIGNIFICANT ACCOUNTING POLICIES****1) GENERAL**

The financial statements are prepared on historical cost basis except for revaluation of certain fixed assets, on the accounting principles of a going concern and in accordance with the applicable accounting standards. All expenses and income to the extent considered payable and receivable, respectively, with reasonable certainty are accounted for on accrual basis.

**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 recognised prospectively.

**3) FIXED ASSETS**

Fixed Assets are stated at cost of acquisition less depreciation and adjusted by revaluation in case of certain assets. Depreciation on all assets is provided on the Straight Line Method at the rates and in the manner specified in the Schedule XIV to the Companies Act, 1956. In respect of revalued assets, the incremental depreciation attributable to the revalued amount is transferred from the Revaluation Reserve. In case, the recoverable amount of the fixed assets is lower than its carrying amount, a provision is made for the impairment loss.

**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 recognised on realisation/update. Year-end monetary assets and liabilities are translated at year-end exchange rates and the resultant translation profits/losses are recognized in the profit and loss account.

**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 Profit & Loss Account for the respective financial year and are not deferred.

**6) INVESTMENTS**

Investments are stated at cost unless there is a diminution in the value of investments, other than of temporary nature; in which case, the investments are stated at their fair values.

**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/reasonable certainty that these would be realised in future.

**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.

**9) PROVISIONS AND CONTINGENT LIABILITIES**

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

- a) the Company has a present obligation as a result of a past event,
- b) a probable outflow of resources is expected to settle the obligation and
- c) 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 recognised 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) 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.
- b) a possible obligation, unless the probability of outflow of resources is remote.

**B. NOTES TO ACCOUNTS**

	<b>As at 31<sup>st</sup> March, 2010 Rupees</b>	As at 31 <sup>st</sup> March, 2009 Rupees
1. Contingent Liabilities not provided for in respect of:		
Claims against the Company not acknowledged as debts:		
Claims by		
a) Vendors and service providers	<b>1,25,35,871</b>	1,13,59,080
b) Custom authorities	<b>72,64,445</b>	72,64,445
c) Customers	<b>8,72,35,399</b>	8,16,58,838
d) Workers/Staff Members	<b>10,27,101</b>	9,59,997
<b>Total</b>	<b>10,80,62,816</b>	10,12,42,360

- 2. Estimated amount of contracts to be executed on capital account (net of advances of Rs. 5,00,000 Previous year Rs. 5,00,000)\* **7,750,000** 7,750,000

\* The Company entered into a Memorandum of Understanding ("MoU") with Watumull Trust ("Vendor") on 12<sup>th</sup> April, 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.

- 3. The Company had revalued the Buildings as on 31.03.1993 based on independent valuer's report and the net increase was credited to Revaluation Reserve Account. The revalued amount of Rs.22,171,368 (Previous year Rs.22,171,368) stands substituted for historical cost of Rs.367,340 (Previous year Rs.367,340).
- 4. Deferred Tax Assets arising from timing difference are not recognised as there is no virtual or reasonable certainty that these would be realised in future.
- 5. Auditors' Remuneration:

	<b>2009-10 Rupees</b>	2008-09 Rupees
Audit Fees	<b>35,000</b>	35,000
Certification and other matters	<b>40,000</b>	40,000
Out of Pocket Expenses (including service tax Rs.9,415/-; Previous year Rs.10,371/-)	<b>35,488</b>	30,051
<b>Total</b>	<b>1,10,488</b>	1,05,051

- 6. The Company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures in this respect have not been given. This has been relied upon by the auditors.
- 7. In the opinion of the management, the Current Assets, Loans and Advances and Investments have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. The provision for depreciation and for all the known liabilities is adequate and not in excess of what is required.

8. The Company has determined the liability for Employee Benefits as at March 31, 2010 in accordance with the revised Accounting Standard 15 - Employee Benefits prescribed in Companies (Accounting Standards) Rules, 2006.

a) Defined benefit plans - As per Actuarial Valuation

	<b>2009-10 Gratuity Amount (in Rs.)</b>	2008-09 Gratuity Amount (in Rs.)
<b>A Expenses Recognized in the statement of Profit &amp; Loss Account</b>		
1 Current Service Cost	35,641	65,704
2 Interest Cost	48,271	54,839
3 Expected Return on Plan Assets	NIL	NIL
4 Net Actuarial (Gain)/Loss recognized for the period	(36,581)	39,617
5 Expenses recognized in statement of P&L A/c	47,331	1,60,160
<b>B Net Asset/(Liability) recognized in the Balance Sheet</b>		
1 Present Value of Obligation	4,79,900	6,89,588
2 Fair Value of Plan Assets	NIL	NIL
3 Funded Status	NIL	NIL
4 Net Assets/(Liability) recognized in the Balance Sheet	4,79,900	(6,89,588)
<b>C Changes in present value of obligations</b>		
1 Present Value of Obligation as at 1st April	6,89,588	6,85,482
2 Interest Cost	48,271	54,839
3 Current Service Cost	35,641	65,704
4 Benefits Paid	(2,57,019)	(1,56,054)
5 Actuarial (Gain)/Loss on Obligation	(36,581)	39,617
6 Present Value of Obligation as on 31.3.2010	4,79,900	6,89,588
<b>D Actuarial (Gain)/ Loss Recognized</b>		
1 Actuarial (Gain)/Loss for the period (Obligation)	(36,581)	39,617
2 Actuarial (Gain)/Loss for the period (Plan Assets)	NIL	NIL
3 Total (Gain)/Loss for the period	(36,581)	39,617
4 Actuarial (Gain)/Loss recognized for the period	(36,581)	39,617
<b>E Movements in the Liability recognized in Balance Sheet</b>		
1 Opening Net Liability	6,89,588	6,85,482
2 Expenses recognized in Profit & Loss A/c	47,331	1,60,160
3 Contribution Paid	NIL	NIL
4 Benefits paid	(2,57,019)	(1,56,054)
5 Closing Net Liability	4,79,900	6,89,588
<b>F Principal Actuarial Assumptions</b>		
1 Mortality	LIC(1994-96) Ult	LIC(1994-96) Ult
2 Discount Rate	8.25%	8%
3 Rate of Increase in Compensation	7%	7%

9. Related Party Disclosure:

(a) List of related parties:

(i) **Parties where control exists:**

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

(ii) **Other Associates with whom the Company has entered into transactions during the year:**

- GWL Properties Limited
- Narmada Gelatines Limited
- Dandvati Investments & Trading Company Private Limited



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

(Amount in Rs.)

Sr. No.	Particulars	2009-10	2008-09
<b>1.</b>	<b>Transactions during the year</b>		
	(a) <b>Recovery of Expenses</b>		
	GWL Properties Limited	15,000	NIL
	Narmada Gelatines Limited	96,201	81,231
	(b) <b>Charges levied for services rendered</b>		
	Narmada Gelatines Limited - for compensation charges as per Leave & Licence agreement	3,00,000	75,000
	Narmada Gelatines Limited for Business support/Management consultancy services	3,00,000	3,00,000
	(c) <b>Unsecured Loans Taken</b>		
	Dandvati Investments & Trading Company Pvt. Ltd.	NIL	63,00,000
	(d) <b>Interest provided/paid</b>		
	Dandvati Investments & Trading Company Pvt. Ltd.	NIL	2,36,994
<b>2.</b>	<b>Balances at the year end</b>		
	Narmada Gelatines Limited (Maximum amount due during the year Rs. 37,086; previous year Rs. 3,25,000)	Dr. 31,980	Dr. 37,086
	Payable to Dandvati Investments & Trading Company Pvt. Ltd. (Maximum amount due during the year NIL; previous year Rs. 63,00,000)	NIL	NIL
	Interest payable to Dandvati Investments & Trading Company Pvt. Ltd. (Maximum amount due during the year NIL; previous year Rs. 2,16,512)	NIL	NIL

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

(d) Other related parties:

Aasman Management Services Pvt. Ltd.; Alfamont (Mauritius) Ltd.; Alfamont Ltd.; Camry International FZE; Firestorm Electronics Corporation Pvt. Ltd.; Harshit Finlease & Investments Pvt. Ltd.; Jerom Trading & Investment Pvt. Ltd.; Jumbo Electronics Company Ltd. (LLC); Jumbo Electronics Corporation Pvt. Ltd.; Jumbo World Holdings (India) Ltd.; Orson Video Pvt. Ltd.; Phonegarage.com India Pvt. Ltd.; Primo Enterprises Pvt. Ltd.; SMN Engineers Ltd.; Solvin International Ltd.

All the above companies are controlled directly/indirectly by the heirs of Late Mr. M. R. Chhabria, through Jumbo World Holdings Limited and its various subsidiary/associate companies.

10. The computation of Basic and Diluted Earnings per Share:

		2009-10	2008-09
Profit/(Loss) after Tax (numerator)	Rs.	6,60,181	(6,15,690)
Weighted average number of equity shares (denominator)	Nos.	5,71,577	5,71,577
Nominal value of share	Rs.	10	10
Basic and Diluted Earnings per Share	Rs.	1.16	(1.07)

11. **ADDITIONAL INFORMATION PURSUANT TO PART-II OF SCHEDULE VI TO THE COMPANIES ACT, 1956.**

The Company has not carried out any activity/incurred any expenditure (other than those disclosed elsewhere in the accounts) which requires disclosure under Part II of Schedule VI to the Companies Act, 1956.

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

Signatures to Schedules 'A' to 'M'  
On behalf of the Board of Directors

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

**PRIYA VISHWANATHAN**  
Company Secretary

**R. K. RAJE**  
Director

**SANJEEV JAIN**  
Director

**Additional Information as required under Part IV of Schedule VI to the Companies Act, 1956  
Balance Sheet Abstract and Company's General Business Profile:**

**1. Registration Details:**

Registration No.	163775
State Code	11
Balance Sheet Date	31 <sup>st</sup> March, 2010

**2. Capital raised during the year:**

	<b>Rupees '000</b>
Public Issue	-
Rights Issue	-
Bonus Issue	-

**3. Position of mobilization and deployment of funds:**

Total Liabilities	146,792
Total Assets	146,792

**Sources of Funds:**

Paid up Capital	5,716
Reserves & Surplus	138,199
Secured Loans	2,877
Unsecured Loans	-
	146,792

**Application of Funds:**

Net Fixed Assets	26,184
Investments	68,600
Net Current Assets	52,008
Profit & Loss Account	-
	146,792

**4. Performance of Company:**

Turnover/Income	9,497
Total Expenditure	8,706
Profit before tax	791
Profit after tax	660
Earnings per Share (Rs.)	1.16
Dividend Rate	-

**5. Generic Names of principal products, services of the Company**

Item Code No.	Product Description
845140.00	Textile Machinery
843880.00	Food Processing Machinery

On behalf of the Board of Directors

**PRIYA VISHWANATHAN**  
Company Secretary

**R. K. RAJE**  
Director

**SANJEEV JAIN**  
Director

Place : Mumbai  
Date : 26<sup>th</sup> May, 2010

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# MPIL CORPORATION LIMITED

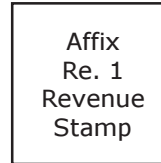
**REGISTERED OFFICE:**  
UDYOG BHAVAN, 2ND FLOOR, 29, WALCHAND HIRACHAND MARG,  
BALLARD ESTATE, MUMBAI - 400 001

## PROXY FORM

**DPID :** \_\_\_\_\_ **FOLIO NO. :** \_\_\_\_\_  
**CLIENT ID :** \_\_\_\_\_ **NO. OF SHARES :** \_\_\_\_\_

I/We ..... of ..... in the district of ..... being a member/members of MPIL Corporation Limited hereby appoint ..... of ..... in the district of ..... or failing him/her ..... of ..... in the district of ..... as my/our proxy to vote for me/us and on my/our behalf at the 51<sup>st</sup> Annual General Meeting of the Company to be held on Monday, 20<sup>th</sup> September, 2010 at The All India Plastic Manufacturers' Association, AIPMA House, A-52, Street No. 1, M.I.D.C., Marol, Andheri (East), Mumbai - 400 093 at 9.30 a.m.

Signed this ..... day of ..... 2010



\_\_\_\_\_  
Signature(s)

**Note : This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.**

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# MPIL CORPORATION LIMITED

**REGISTERED OFFICE:**  
UDYOG BHAVAN, 2ND FLOOR, 29, WALCHAND HIRACHAND MARG,  
BALLARD ESTATE, MUMBAI - 400 001

## ATTENDANCE SLIP

51<sup>st</sup> Annual General Meeting, 20<sup>th</sup> September, 2010

**DPID :** \_\_\_\_\_ **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 51<sup>st</sup> ANNUAL GENERAL MEETING of the Company held on Monday, 20<sup>th</sup> September, 2010 at The All India Plastic Manufacturers' Association, AIPMA House, A-52, Street No. 1, M.I.D.C., Marol, Andheri (East), Mumbai - 400 093 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**