



MEMBER JUMBO GROUP

*Annual Report*  
*2010 - 11*

**MPIL CORPORATION LIMITED**

# MPIL CORPORATION LIMITED

## ANNUAL REPORT 2010 - 11

### **Board of Directors**

Mrs. Komal C. Wazir  
Mr. Sanjeev Jain  
Mr. Ravindra K. Raje  
Mr. G. S. Nayak  
Mrs. Drushti Desai

### **Company Secretary**

Ms. Priya Vishwanathan

### **Auditors**

M/s. Lodha & Co.  
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 fiftysecond Annual General Meeting of the Members of MPIL Corporation Limited will be held on Thursday, 22<sup>nd</sup> September, 2011 at Hotel Kohinoor Continental, Andheri - Kurla Road, Andheri (East), Mumbai - 400 059 at 10.00 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, 2011 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 appoint a Director in place of Mr. Ravindra K. Raje, who retires by rotation and being eligible, seeks re-appointment.
3. To appoint M/s Lodha & Co., Chartered Accountants as the Statutory Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

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

Place: Mumbai  
Date: 4<sup>th</sup> August, 2011

**Priya Vishwanathan**  
Company Secretary

### **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 15<sup>th</sup> September, 2011 to 22<sup>nd</sup> September, 2011 (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 copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. 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, at 13 AB, Samhita Warehousing Complex, 2<sup>nd</sup> Floor, Near Sakinaka Telephone Exchange, Andheri – Kurla Road, Sakinaka, Mumbai – 400 072, in case of shares held in physical form.
5. 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.
6. Members/Beneficial Owners or their Authorised Representatives/Proxies are requested to bring their copies of Annual Report at the Meeting.
7. As required under clause 49(IV)(G) of the Listing Agreement with the Stock Exchanges, the relevant details of persons seeking re-appointment as director are furnished in the Corporate Governance section of this Annual Report.
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.
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.

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11. 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 Limited.
12. 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. Sharepro Services (India) Private Limited in the format enclosed with this Annual Report.

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

Place: Mumbai  
Date: 4<sup>th</sup> August, 2011

**Priya Vishwanathan**  
**Company Secretary**

**Registered Office:**  
Udyog Bhavan, 2<sup>nd</sup> floor,  
29 Walchand Hirachand Marg,  
Ballard Estate, Mumbai – 400 001

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the 52<sup>nd</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2011.

**SUMMARISED FINANCIAL RESULTS**

	Rs. in Lakhs	
	<b>Year ended 31.3.2011</b>	Year ended 31.3.2010
Income	<b>73.22</b>	94.97
Less: Expenditure	<b>99.32</b>	87.06
Profit/(Loss) before Tax	<b>(26.10)</b>	7.91
Provision for Taxation:		
Current Tax	-	1.19
Tax Adjustments for earlier years	<b>0.74</b>	-
Wealth Tax	<b>0.39</b>	0.12
Profit/(Loss) after Tax	<b>(27.23)</b>	6.60
Profit/(Loss) brought forward from last year	<b>129.34</b>	122.74
Profit/(Loss) carried to Balance Sheet	<b>102.11</b>	129.34

**REVIEW OF OPERATIONS**

During the year under review, the Company incurred a loss of Rs. 27.23 lacs as compared to a profit of Rs. 6.60 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**

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

**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, 2011, 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, 2011 and of the loss 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; and
- (d) That the Directors had prepared the Annual Accounts for the financial year ended on 31<sup>st</sup> March, 2011 on a going concern basis.

**AUDITORS**

M/s Lodha & Co., Chartered Accountants, the 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.

**MANAGEMENT DISCUSSION & ANALYSIS****FINANCIAL REVIEW:**

During the year under review, the Company earned an income of Rs. 73.22 lacs primarily on account of interest income. After providing for Depreciation and Income Tax, the loss for the year under review after tax was Rs. 27.23 lacs as compared to a profit of Rs. 6.60 lacs in the previous year.

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## OUTLOOK:

The earthquake and Tsunami in Japan caused widespread destruction of property and life. Civil unrests in the Middle East and North Africa region continue to affect world economy. The Indian economy remains one of the fastest growing economies of the world and has emerged rapidly from the slowdown caused by the global financial crisis of 2008. After dipping to 6.8% in 2008-09, the GDP has recovered sharply to 8% and projected growth is likely to be strong with support from the agriculture sector due to expectation of good monsoon. High inflation has emerged as a significant risk factor in sustaining India's growth. Metal and commodity prices are on the higher side and have contributed to rising input costs for India. 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 Index of Industrial Production data suggests that though there have been a few hiccups in industry and manufacturing, the medium to long-term growth prospects of the Indian economy remain positive.

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

## 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 maintains 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 & Co., 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 limit 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 statutory authorities, banks, shareholders, employees and other stakeholders for their valued support.

For and on behalf of the Board of Directors

**R K Raje**  
Director

**Sanjeev Jain**  
Director

Place: Mumbai

Date: 4<sup>th</sup> August, 2011

**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 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 disclosure 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 all its interactions with its stakeholders including shareholders, employees, government and the lenders. For effective discharge of its functions and proper deliberations, 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, all of whom are non-executive and two of them are independent directors. The composition of the Board and category of Directors are as follows:

Category	Name of the Director
Non-Executive Promoter Directors	Mrs. Komal Chhabria Wazir
Non-Executive Non-Independent Directors	Mr. Sanjeev Jain Mr. Ravindra K Raje
Non-Executive Independent Directors	Mr. G S Nayak Mrs. Drushti Desai

- (ii) None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees as specified in Clause 49, 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, 2011 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 31<sup>st</sup> March, 2011 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 Chairperson	Attendance	
				Board Meetings	Last AGM (20.9.2010)
Mrs. Komal Chhabria Wazir	1	-	1	Nil	No
Mr. Sanjeev Jain	3	3	-	3	Yes
Mr. Ravindra K Raje	4	4	1	4	Yes
Mr. G S Nayak	-	1	1	4	Yes
Mrs. Drushti Desai	-	1	-	2	Yes

*\*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.*

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

**Director's Profile**

Brief resume of the Director being reappointed, nature of his expertise in specific functional areas and the number of Directorships and Committee Chairmanships/Memberships held by him in other companies and shareholdings in the Company, if any, are furnished hereunder:

Mr. Ravindra K. Raje, aged 56 years, is a Chartered Accountant and has also passed Company Secretary Final Examination and LL.B. and has over 35 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, SMN Engineers Ltd., Firestorm Electronics Corporation Pvt.

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Ltd., Jumbo World Holdings (India) Limited, Jerom Trading & Investment Private Limited, Primo Enterprises Pvt. Ltd., Phonegarage.com (India) Pvt. Ltd., Jumbo Electronics Corporation Pvt. Ltd., Harshit Finlease & Investments Pvt. Ltd., L'Aquila Investments Company Pvt. Ltd. and Wizer Advertising Private Limited. He is a member of the Audit Committee and Shareholders Grievance Committee of GWL Properties Limited. He holds one equity share in the company as on 31<sup>st</sup> March, 2011.

## B. Board Meetings held during the year

Four meetings of the Board of Directors were held during the year ended 31<sup>st</sup> March, 2011, and the gap between two 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	26 <sup>th</sup> May, 2010	5	2
2	10 <sup>th</sup> August, 2010	5	3
3	10 <sup>th</sup> November, 2010	5	4
4	5 <sup>th</sup> February, 2011	5	4

## 3. Audit Committee

The Audit Committee comprises of three Non-Executive Directors viz., Mr. G S Nayak, Mrs. Drushti Desai and Mr. R K Raje. Mr. G S Nayak, an independent Non-Executive Director and a practising Chartered Accountant is the Chairman of the Committee. Mrs. Drushti Desai, an independent Non-Executive Director, is a practising 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.

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

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

Sl. No.	Date	Committee Strength	No. of members present
1	26 <sup>th</sup> May, 2010	3	2
2	10 <sup>th</sup> August, 2010	3	2
3	10 <sup>th</sup> November, 2010	3	3
4	5 <sup>th</sup> February, 2011	3	3

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 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

- 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.

**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' Grievances Committee meetings. The details of remuneration of the Directors during the year ended 31<sup>st</sup> March, 2011 are as follows:

<b>Name of the Director</b>	<b>Sitting Fees (including for Audit Committee Meetings)</b>	<b>Service contract / Notice period</b>
Mrs. Komal C Wazir	NIL	Non-retiring
Mr. Sanjeev Jain	7,500	Retirement by rotation
Mr. Ravindra K Raje	16,000	Retirement by rotation
Mr. G S Nayak	16,000	Retirement by rotation
Mrs. Drushti Desai	8,000	Retirement by rotation
<b>Total</b>	<b>47,500</b>	

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

**5. Shareholders'/Investors' Grievances Committee**

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

Mrs. Komal C Wazir - Chairperson

Mr. Sanjeev Jain – Member

Mr. R.K. Raje – Member

Mr. G. S. Nayak – 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' Grievances Committee.

During the year a total of 12 complaints were received. All the complaints were resolved to the satisfaction of the shareholders. As on 31<sup>st</sup> March, 2011 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:

<b>Year</b>	<b>Venue</b>	<b>Date &amp; Time</b>	<b>Special Resolutions</b>
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) instead of the Registered office 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 13 AB Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Mumbai – 400 072 instead of the Registered office of the Company
2009-10	The All India Plastics Manufacturers' Association, AIPMA House, A-52, Road No.1, M.I.D.C, Marol, Andheri (East), Mumbai-400 093	20 <sup>th</sup> September 2010 at 9.30 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.

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## 7. Disclosures

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

None of the transactions with any of the related parties were in conflict with the interests of the Company, as all related party transactions are on arms length basis and in the best interests of the Company. Attention of the Shareholders is drawn to the disclosures of transactions with 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, 2011.

### 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 Shareholder's Information

### Annual General Meeting

Day & Date : Thursday, 22<sup>nd</sup> September, 2011  
Time : 10 a.m.  
Venue : Hotel Kohinoor Continental, Andheri - Kurla Road, Andheri (East), Mumbai - 400 059.

### Financial Calendar

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

For the financial year 2011-12, results are expected to be announced as follows:

First Quarter Results	By mid-August, 2011
Second Quarter Results/Half yearly Results	By mid-November, 2011
Third Quarter Results	By mid-February, 2012
Annual Results for the year ending on 31 <sup>st</sup> March, 2012	By end-May 2012

### Book Closure period : 15<sup>th</sup> September, 2011 to 22<sup>nd</sup> September, 2011 (Both days inclusive)

### Listing of Shares

The Company's equity shares are listed on the following Stock Exchanges

1. Bombay Stock Exchange Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  
Scrip Code: "500450"; Company Symbol: MPILCORPL
2. The Pune Stock Exchange Limited, Shivleela Chambers, 752 Sadashiv Peth, R B Kumthekar Marg, Pune – 411 030  
Scrip Code: "5331"; Company Symbol: MTPL
3. The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata – 700 001 (under de-listing)  
Scrip Code: (Demat) "10023505"; Company Symbol: MPILCOR  
Scrip Code: (Physical) "23505"; Company Symbol: MPILCOR

### 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 2010-2011 at the Bombay Stock Exchange (BSE) were as under.

<b>Months</b>	<b>High Price (Rs. per share)</b>	<b>Low Price (Rs. per share)</b>	<b>Volume</b>
April 2010	65.90	50.55	4991
May 2010	66.80	51.55	4774
June 2010	68.00	55.70	10243
July 2010	66.00	54.30	5548
August 2010	73.60	56.10	13009
September 2010	76.95	67.55	4792
October 2010	72.90	60.50	2837
November 2010	70.00	60.70	1248
December 2010	69.85	52.40	1488
January 2011	59.90	54.00	1004
February 2011	66.50	58.00	3656
March 2011	76.85	60.05	176391

(Source: BSE Website)

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

		<b>BSE</b>
Company's Share price	As on 1.04.2010	54.00
	As on 31.03.2011	65.50
	Change	21.30%
BSE Sensex	As on 1.04.2010	17555.04
	As on 31.03.2011	19445.22
	Change	10.77%

□ **Registrar & Share Transfer Agents**

M/s Sharepro Services (I) Ltd, Unit: MPIL Corporation Ltd.  
 13 AB 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**

<b>Year</b>	<b>On Equity Shares</b>
2007-08	Nil
2008-09	Nil
2009-10	Nil
2010-11	Nil

□ **Share Transfer System**

98.31% 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 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.

# ANNUAL REPORT 2010-11

## □ Distribution of Shareholding & Shareholding Pattern

Distribution of shareholding as on 31<sup>st</sup> March, 2011

Category	No. of Shareholders	% of total Shareholders	No. of Shares	% of Total Shares
From 1 to 500	2810	98.29	85892	15.03
Between 501 to 1000	26	0.91	18431	3.22
Between 1001 to 2000	10	0.35	13749	2.41
Between 2001 to 3000	7	0.24	16107	2.82
Between 3001 to 4000	3	0.11	10243	1.79
Between 4001 to 5000	0	0.00	0	0.00
Between 5001 to 10000	1	0.03	7549	1.32
10001 and above	2	0.07	419606	73.41
<b>Total</b>	<b>2859</b>	<b>100.00</b>	<b>571577</b>	<b>100.00</b>

Shareholding pattern as on 31<sup>st</sup> March, 2011

Category	No. of Shares held	% holding
Foreign Promoters	385606	67.46
Persons acting in concert with Promoters	34000	5.95
Institutional Investors		
a) Banks and Financial Institutions	4	0.00
b) Insurance Companies	7703	1.35
NRIs/ OCBs	2918	0.51
Private Corporate Bodies	9224	1.61
Indian Public	132122	23.12
<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

The Shareholders may also address their correspondence to the Secretarial Department of the Company at the Registered Office of the Company or also at the following address. They may also email at rkraje@jumbo.net.in

## □ Address for Correspondence

The International, 5<sup>th</sup> Floor,  
16 New Marine Lines Cross Road No. 1,  
Churchgate, Mumbai-400 020  
Ph : (022) 22033992/ 22054196/ 22001910  
Fax : (022) 22083984

## □ 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.

On behalf of the Board of Directors

Place : Mumbai  
Date : 4<sup>th</sup> August, 2011

**Priya Vishwanathan**  
Company Secretary

**R K Raje**  
Director

**Sanjeev Jain**  
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, 2011, 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.

On behalf of the Board of Directors

Place : Mumbai  
Date : 4<sup>th</sup> August, 2011

**R K Raje**  
Director

**Sanjeev Jain**  
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, 2011, 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 as 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 : 4<sup>th</sup> August, 2011

## 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, 2011 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 31<sup>st</sup> March, 2011 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, 2011 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, 2011;
    - ii) in the case of the Profit and Loss Account, of the loss 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 & Co.**  
Chartered Accountants

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

Place : Mumbai  
Date : 27<sup>th</sup> May, 2011

**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, 2011 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) (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act.
- (b) During the year, the Company has taken an unsecured loan of Rs.300,000 from a company covered in register maintained under Section 301 of the Act. The rate of interest and other terms and conditions of the loan taken by the Company are not prima facie, prejudicial to the interest of the Company. The payment of the principal amount and interest was regular. The Company has not taken any loan from firms or other parties covered in the same register.
- (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 during the year, 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, the Company has not entered into any contracts or arrangements with other parties, which need to be entered in the register maintained under Section 301 of the Act.
- (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 Section 58A and 58AA or any other relevant provisions 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, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to the Company with 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 *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 as at end of the financial year and it has incurred cash losses in the current year but has not incurred cash losses 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, provisions 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 and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long-term investments.
- (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 year or in the recent past.
- (xx) According to the information and explanations given to us, during the year or in the recent past 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 & Co.**  
Chartered Accountants

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

Place : Mumbai  
Date : 27<sup>th</sup> May, 2011

# ANNUAL REPORT 2010-11

## BALANCE SHEET AS AT 31st MARCH, 2011

	Schedule	As at 31st March, 2011 Rupees	As at 31st March, 2010 Rupees
<b>SOURCES OF FUNDS</b>			
SHAREHOLDERS' FUNDS :			
SHARE CAPITAL	A	<b>5,715,770</b>	5,715,770
RESERVES AND SURPLUS	B	<b>135,120,832</b>	138,199,133
		<b>140,836,602</b>	143,914,903
SECURED LOANS	C	<b>438,061</b>	2,877,154
<b>TOTAL FUNDS EMPLOYED</b>		<b>141,274,663</b>	146,792,057
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS :			
GROSS BLOCK	D	<b>56,292,410</b>	56,292,410
ACCUMULATED DEPRECIATION		<b>31,885,078</b>	30,108,870
NET BLOCK		<b>24,407,332</b>	26,183,540
INVESTMENTS	E	<b>73,300,000</b>	68,600,001
CURRENT ASSETS, LOANS AND ADVANCES:			
CASH AND BANK BALANCES	F	<b>45,658,744</b>	53,286,454
LOANS AND ADVANCES		<b>2,835,506</b>	2,746,489
		<b>48,494,250</b>	56,032,943
LESS: CURRENT LIABILITIES AND PROVISIONS:			
CURRENT LIABILITIES	G	<b>3,876,149</b>	3,166,513
PROVISIONS		<b>1,050,770</b>	857,914
		<b>4,926,919</b>	4,024,427
NET CURRENT ASSETS		<b>43,567,331</b>	52,008,516
<b>TOTAL FUNDS UTILISED</b>		<b>141,274,663</b>	146,792,057
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO 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 & Co.**

Chartered Accountants

On behalf of the Board of Directors

**A.M.HARIHARAN**

Partner

Place: Mumbai

Date: 27th May, 2011

**PRIYA VISHWANATHAN**

Company Secretary

**R K RAJE**

Director

**SANJEEV JAIN**

Director

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**MPIL CORPORATION LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011**

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	Schedule	For the Year ended 31st March, 2011 Rupees	For the Year ended 31st March, 2010 Rupees
<b>INCOME</b>	H	<b>7,322,043</b>	9,496,952
		<b>7,322,043</b>	9,496,952
<b>EXPENDITURE</b>			
Employees' Cost	I	<b>2,162,994</b>	2,038,769
Administrative and other expenses	J	<b>6,133,531</b>	4,732,747
Depreciation	K	<b>1,420,800</b>	1,420,792
Interest and Finance charges	L	<b>215,016</b>	514,145
		<b>9,932,341</b>	8,706,453
<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>(2,610,298)</b>	790,499
Provision for Taxation			
Current Tax		-	118,575
Tax adjustments for earlier years		<b>73,795</b>	-
Wealth Tax		<b>38,800</b>	11,500
<b>PROFIT/(LOSS) AFTER TAX</b>		<b>(2,722,893)</b>	660,424
Profit brought forward from previous year		<b>12,934,580</b>	12,274,156
<b>Balance of Profit transferred to Balance Sheet</b>		<b>10,211,687</b>	12,934,580
Basic and Diluted Earnings Per Share (Face value Rs.10 per share)		<b>(4.76)</b>	1.16

**SIGNIFICANT ACCOUNTING POLICIES AND  
NOTES TO 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 & Co.**

Chartered Accountants

**On behalf of the Board of Directors****A.M.HARIHARAN**

Partner

Place: Mumbai

Date: 27th May, 2011

**PRIYA VISHWANATHAN**

Company Secretary

**R K RAJE**

Director

**SANJEEV JAIN**

Director

# ANNUAL REPORT 2010-11

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2011

	For the Year ended 31st March, 2011 Rupees	For the Year ended 31st March, 2010 Rupees
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit / (Loss) before tax</b>	<b>(2,610,298)</b>	790,499
Adjustments for:		
Interest Income from Fixed Deposit & others	<b>(2,894,637)</b>	(8,885,512)
Depreciation	<b>1,420,800</b>	1,420,792
Interest Expense	<b>214,324</b>	513,380
Provisions and Liabilities Written back	<b>(929,698)</b>	(11,440)
Profit on Sale of Units of Mutual Fund	<b>(2,697,755)</b>	-
	<b>(4,886,966)</b>	(6,962,780)
<b>Operating Loss before Working Capital changes</b>	<b>(7,497,264)</b>	(6,172,281)
Adjusted for:		
(Increase)/Decrease in Receivables	<b>81,041</b>	(128,446)
(Decrease)/Increase in Liabilities	<b>1,093,891</b>	(504,628)
	<b>1,174,932</b>	(633,074)
<b>Cash used in Operations</b>	<b>(6,322,332)</b>	(6,805,355)
Taxes paid	<b>(255,353)</b>	(1,188,919)
<b>Net Cash used in Operating Activities</b>	<b>(6,577,685)</b>	(7,994,274)
<b>B. Cash Flow from Investing Activities</b>		
Maturity Proceeds of Investment in Mutual Fund	<b>52,697,755</b>	-
Interest received	<b>2,894,637</b>	8,885,512
Investment in Units of Mutual Funds	<b>(54,000,000)</b>	(68,600,000)
<b>Net Cash Flow from Investing Activities</b>	<b>1,592,392</b>	(59,714,488)
<b>C. Cash Flow from Financing Activities</b>		
Long Term borrowings repaid	<b>(2,439,093)</b>	(2,143,222)
Short term borrowings	<b>300,000</b>	-
Short term borrowings repaid	<b>(300,000)</b>	-
Interest paid	<b>(203,324)</b>	(529,110)
<b>Net Cash used in Financing Activities</b>	<b>(2,642,417)</b>	(2,672,332)
<b>Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(7,627,710)</b>	(70,381,094)
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>53,286,454</b>	123,667,548
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>45,658,744</b>	53,286,454

### 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 & Co.**

Chartered Accountants

On behalf of the Board of Directors

**A.M.HARIHARAN**

Partner

Place: Mumbai

Date: 27th May, 2011

**PRIYA VISHWANATHAN**

Company Secretary

**R K RAJE**

Director

**SANJEEV JAIN**

Director

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**MPIL CORPORATION LIMITED****SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

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	As at 31st March, 2011 Rupees	As at 31st March, 2010 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	<b>5,715,770</b>	5,715,770
(Of the above, 385,606 shares are held by the Holding Company, Jumbo Investments Ltd., Mauritius)	<u>5,715,770</u>	<u>5,715,770</u>
 <b>Schedule B : RESERVES AND SURPLUS</b>		
<b>Securities Premium Account</b>		
As per last Balance Sheet	<u>109,258,475</u>	109,258,475
	<u>109,258,475</u>	<u>109,258,475</u>
<b>Revaluation Reserve</b>		
As per last Balance Sheet	<b>16,006,078</b>	16,361,486
Less: Transferred to Profit and Loss Account (adjustment of depreciation provided on revalued amount)	<b>355,408</b>	355,408
	<u>15,650,670</u>	<u>16,006,078</u>
<b>Profit &amp; Loss Account</b>		
Surplus as per annexed account	<u>10,211,687</u>	12,934,580
	<u>135,120,832</u>	<u>138,199,133</u>
 <b>Schedule C: SECURED LOANS</b>		
From Bank	<b>438,061</b>	2,877,154
(Secured against hypothecation of a Vehicle)		
[Payable within one year Rs.438,061 (Previous Year Rs.2,439,092)]	<u>438,061</u>	<u>2,877,154</u>

**Schedule D : FIXED ASSETS**

(Rupees)

	<b>Buildings</b>	<b>Leasehold Improvements</b>	<b>Furniture, Fixtures &amp; Office Equipment</b>	<b>Vehicles</b>	<b>As at 31st March, 2011</b>	<b>As at 31st March, 2010</b>
<b>COST/ BOOK VALUE</b>						
As on 1st April, 2010	22,409,735	11,109,821	9,394,390	13,378,464	<b>56,292,410</b>	56,292,410
Additions during the year	-	-	-	-	-	-
Cost /Book value as on 31st March 2011	<b>22,409,735</b>	<b>11,109,821</b>	<b>9,394,390</b>	<b>13,378,464</b>	<b>56,292,410</b>	56,292,410
<b>DEPRECIATION</b>						
Depreciation upto 31st March 2010	5,988,422	11,109,821	8,221,047	4,789,580	<b>30,108,870</b>	28,332,670
Depreciation for the year	367,688	-	137,564	1,270,956	<b>1,776,208</b>	1,776,200
Depreciation upto 31st March 2011	<b>6,356,110</b>	<b>11,109,821</b>	<b>8,358,611</b>	<b>6,060,536</b>	<b>31,885,078</b>	30,108,870
<b>Net Block as on 31st March 2011</b>	<b>16,053,625</b>	<b>-</b>	<b>1,035,779</b>	<b>7,317,928</b>	<b>24,407,332</b>	26,183,540
Previous year as on 31st March 2010	16,421,313	-	1,173,343	8,588,884	26,183,540	

**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 B3 in Schedule M regarding revaluation of assets

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

	As at <b>31st March, 2011 Rupees</b>	As at 31st March, 2010 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) Equity shares of Phoneygarage.Com India Pvt. Ltd. (Face Value Rs 10 each)	<b>2,000,000</b>	2,000,000
Less: Provision for Diminution	<b>(1,300,000)</b>	(1,999,999)
	<b>700,000</b>	1
<b>Investments in Mutual Funds (Unquoted)</b>		
Templeton India Income Opportunities Fund (Growth) [1,829,682 (Previous Year 1,829,682) units of face value Rs.10 each; Market value Rs.20,068,503 (Previous year Rs.18,881,588)]	<b>18,600,000</b>	18,600,000
Templeton India Short Term Income Retail Plan (Growth) [Nil (Previous Year 27,366) units of face value Rs.10 each; Market value Rs.Nil (Previous year Rs.50,597,473)]	-	50,000,000
ICICI Prudential Regular Savings Fund - Growth [4213,093.3030 (Previous Year Nil) units of face value Rs.10 each; Market Value Rs.43,165,247 (Previous Year Rs.Nil)]	<b>42,500,000</b>	-
Birla Sun Life Fixed Term Plan Series CN - Growth [1,000,000 (Previous Year Nil) units of face value Rs.10 each; Market Value Rs.10,171,700 (Previous Year Rs.Nil)]	<b>10,000,000</b>	-
SBI Debt Fund Series 370 days 10 - Growth [150,000 (Previous Year Nil) units of face value Rs.10 each; Market Value Rs.1,520,730 (Previous Year Rs.Nil)]	<b>1,500,000</b>	-
	<b>72,600,000</b>	68,600,000
	<b>73,300,000</b>	68,600,001
<b>Schedule F : CURRENT ASSETS, LOANS AND ADVANCES</b>		
<b>CASH AND BANK BALANCES</b>		
Cash on hand (including imprest cash)	<b>39,458</b>	39,587
Balances with Scheduled Banks (in Current Accounts)	<b>694,394</b>	1,340,314
Balances with Scheduled Banks (in Fixed Deposit Account including Interest accrued Rs.449,822; Previous year Rs.496,514)	<b>44,924,892</b>	51,906,553
	<b>45,658,744</b>	53,286,454
<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.289,096; Previous year Rs.289,096)	<b>938,736</b>	1,019,776
Advance tax / TDS (Net of provision Rs.118,575; Previous year Rs.118,575)	<b>1,896,770</b>	1,726,713
	<b>2,835,506</b>	2,746,489
	<b>48,494,250</b>	56,032,943

# ANNUAL REPORT 2010-11

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

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	As at 31st March, 2011 Rupees	As at 31st March, 2010 Rupees
<b>Schedule G : CURRENT LIABILITIES AND PROVISIONS</b>		
<b>CURRENT LIABILITIES</b>		
Sundry Creditors (Other than Micro, Small and Medium Enterprises; refer Note B6 of Schedule M)	<b>3,208,088</b>	2,268,096
Amount Payable / Unclaimed against cancellation of Equity Shares	<b>623,750</b>	627,065
Unencashed Refund Orders towards Right Issue*	<b>16,650</b>	16,650
Interest accrued but not due	<b>3,215</b>	21,117
Other Liabilities	<b>24,446</b>	233,585
	<b><u>3,876,149</u></b>	<u>3,166,513</u>
<p>*Besides this, there are no other amounts at the Balance sheet date required to be transferred to Investor Education and Protection Fund as per Section 205C of the Companies Act, 1956.</p>		
<b>PROVISIONS</b>		
For Leave Entitlements	<b>440,416</b>	366,514
For Gratuity	<b>571,554</b>	479,900
For Wealth-tax	<b>38,800</b>	11,500
	<b><u>1,050,770</u></b>	<u>857,914</u>
	<b><u>4,926,919</u></b>	<u>4,024,427</u>

# MPIL CORPORATION LIMITED

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

	For the year ended 31st March, 2011 Rupees	For the year ended 31st March, 2010 Rupees
<b>Schedule H: INCOME</b>		
Interest other than on Long-term Investments (TDS Rs.289,156; Previous Year Rs.1,006,000)	<b>2,894,637</b>	8,885,512
Business Support Services (TDS Rs.30,000; Previous year Rs.31,663)	<b>300,000</b>	300,000
Rental Income (TDS Rs.32,500; Previous year Rs.48,990)	<b>325,000</b>	300,000
Profit on Redemption of Mutual Fund Units (Long Term)	<b>2,697,755</b>	-
Liabilities/ Provisions no longer required written back	<b>929,698</b>	11,440
Miscellaneous Income	<b>174,953</b>	-
	<b><u>7,322,043</u></b>	<b><u>9,496,952</u></b>
<b>Schedule I: EMPLOYEES' COST</b>		
Salaries, Wages and Bonus	<b>2,058,349</b>	1,991,438
Provision towards Gratuity	<b>91,654</b>	47,331
Staff Welfare Expenses	<b>12,991</b>	-
	<b><u>2,162,994</u></b>	<b><u>2,038,769</u></b>
<b>Schedule J: ADMINISTRATIVE AND OTHER EXPENSES</b>		
Electricity Charges	<b>361,104</b>	362,150
Repairs & Maintenance - Building	<b>250,251</b>	247,148
Repairs - Others	<b>208,652</b>	209,083
Rent	<b>364,356</b>	364,356
Rates and Taxes	<b>4,030</b>	7,310
Vehicle Expenses	<b>830,183</b>	323,442
Travelling and Conveyance	<b>272,453</b>	129,958
Telephone and Telex	<b>695,477</b>	509,249
Legal & Professional Charges	<b>900,163</b>	1,184,434
Security Charges	<b>632,157</b>	589,906
Auditors' Remuneration	<b>96,701</b>	110,488
Directors' Sitting Fees	<b>47,500</b>	54,500
Printing & Stationery	<b>26,623</b>	19,906
Subscription inland	<b>93,745</b>	9,551
Share Registrar Charges	<b>86,072</b>	92,263
Office & General Expenses	<b>35,921</b>	34,970
House-keeping Expenses	<b>216,103</b>	210,719
Miscellaneous Expenses (includes provision against disputed claims Rs. 750,000 (Previous year Rs. Nil))	<b>1,012,040</b>	273,314
	<b><u>6,133,531</u></b>	<b><u>4,732,747</u></b>
<b>Schedule K: DEPRECIATION</b>		
Depreciation	<b>1,776,208</b>	1,776,200
Less: Amount transferred from Revaluation Reserve	<b>355,408</b>	355,408
	<b><u>1,420,800</u></b>	<b><u>1,420,792</u></b>
<b>Schedule L: INTEREST AND FINANCE CHARGES</b>		
Bank charges	<b>692</b>	765
Interest other than on Fixed Loan	<b>106</b>	1,120
Interest on Car Loan	<b>214,218</b>	512,260
	<b><u>215,016</u></b>	<b><u>514,145</u></b>

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## SCHEDULE ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011

### SCHEDULE M: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO 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/ updation. Year-end monetary assets and liabilities are translated at year-end exchange rates and the resultant translation gains/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 entitlements 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

Long Term 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 or 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) 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**

1. Contingent Liabilities not provided for in respect of:

	<b>As at 31<sup>st</sup> March, 2011 Rupees</b>	As at 31 <sup>st</sup> March, 2010 Rupees
Claims against the Company not acknowledged as debts:		
Claims by		
a) Vendors and service providers	<b>19,953,422</b>	12,535,871
b) Customers	--	87,235,399
c) Workers/Staff Members	<b>1,094,205</b>	1,027,101
d) Income-tax (excluding interest demands leviable, if any)	<b>818,477</b>	--
<b>Total</b>	<b><u>21,866,104</u></b>	<u>100,798,371</u>

2. Estimated amount of contracts to be executed on capital account [net of advances of Rs.500,000; (Previous year Rs.500,000)] \*

\* 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>2010-11 Rupees</b>	2009-10 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.9,031; Previous year Rs. 9,415)	<b>21,701</b>	35,488
Total	<b>96,701</b>	110,488

- 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.

## ANNUAL REPORT 2010-11

8. The Company has determined the liability for Employee Benefits as at March 31, 2011 in accordance with the revised Accounting Standard 15 - Employee Benefits prescribed in Companies (Accounting Standards) Rules, 2006.

a) Defined benefit plans – Gratuity as per Actuarial Valuation

	2010-11 Rupees	2009-10 Rupees
<b>A Expenses Recognized in the statement of Profit &amp; Loss Account</b>		
1 Current Service Cost	44,499	35,641
2 Interest Cost	39,592	48,271
3 Expected Return on Plan Assets	NIL	NIL
4 Net Actuarial (Gain)/Loss recognized for the period	7,563	(36,581)
5 Expenses recognized in statement of P&L A/c	91,654	47,331
<b>B Net Asset/(Liability) recognized in the Balance Sheet</b>		
1 Present Value of Obligation	571,554	479,900
2 Fair Value of Plan Assets	NIL	NIL
3 Funded Status	NIL	NIL
4 Net Assets/(Liability) recognized in the Balance Sheet	571,554	479,900
<b>C Changes in present value of obligations</b>		
1 Present Value of Obligation as at 1 <sup>st</sup> April	479,900	689,588
2 Interest Cost	39,592	48,271
3 Current Service Cost	44,499	35,641
4 Benefits Paid	NIL	(257,019)
5 Actuarial (Gain)/Loss on Obligation	7,563	(36,581)
6 Present Value of Obligation as on 31st March	571,554	479,900
<b>D Actuarial (Gain)/Loss Recognized</b>		
1 Actuarial (Gain)/Loss for the period (Obligation)	7,563	(36,581)
2 Actuarial (Gain)/Loss for the period (Plan Assets)	NIL	NIL
3 Total (Gain)/Loss for the period	7,563	(36,581)
4 Actuarial (Gain)/Loss recognized for the period	7,563	(36,581)
<b>E Movements in the Liability recognized in Balance Sheet</b>		
1 Opening Net Liability	479,900	689,588
2 Expenses recognized in Profit & Loss A/c	91,654	47,331
3 Contribution Paid	NIL	NIL
4 Benefits paid	NIL	(257,019)
5 Closing Net Liability	571,554	479,900
<b>F Principal Actuarial Assumptions</b>		
1 Mortality	LIC(1994-96) Ult	
2 Discount Rate	8.25%	8.25%
3 Rate of Increase in Compensation	8.25%	7.00%

9. Related party disclosures:

(a) List of related parties:

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

Jumbo World Holdings Ltd. (Ultimate Holding Company)

Jumbo Investments Ltd. (Immediate Holding Company)

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

Narmada Gelatines Ltd., Dandvati Investments & Trading Co. Pvt. Ltd.

(iii) **Fellow Subsidiaries:**

Jumbo World Holdings (India) Ltd., Harshit Finlease & Investments Pvt. Ltd.

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

S. No.	Particulars	2010-11 Rupees	2009-10 Rupees
<b>1</b>	<b>Transactions during the year</b>		
	<b>(a) Recovery of Expenses</b>		
	Narmada Gelatines Ltd.	82,129	96,201
	GWL Properties Ltd.	-	15,000
	<b>(b) Charges levied for services rendered</b>		
	Narmada Gelatines Ltd. - for Rental Income as per Leave & License agreement	325,000	300,000
	Narmada Gelatines Ltd. - for Business Support/Management Consultancy services	300,000	300,000
	<b>(c) Unsecured Loans Taken (Interest free)</b>		
	Dandvati Investments & Trading Co. Pvt. Ltd.	300,000	NIL
<b>2</b>	<b>Investments</b>		
	Phonegarage.com India Pvt. Ltd. - Provision for dimunition in investments no longer required written back	699,999	NIL
<b>3</b>	<b>Balances at the year end</b>		
	Narmada Gelatines Ltd. (Maximum amount receivable during the year Rs.31,980; Previous Year Rs. 37,086)	26,846	31,980
	Dandvati Investments & Trading Company Pvt. Ltd. (Maximum amount due during the year Rs.300,000; previous year Rs.Nil)	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, other than as stated above.

(d) Other related parties:

Aasman Management Services Pvt. Ltd.; Alfamont (Mauritius) Ltd.; Camry International FZE; Firestorm Electronics Corporation Pvt. Ltd.; GWL Properties Ltd.; Jerom Trading & Investment Pvt. Ltd.; Jumbo Electronics Company Ltd. (LLC); Jumbo Electronics Corporation Pvt. Ltd.; Orson Video (P) 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:

	2010-11	2009-10
Profit/(Loss) after Tax (Rs.)	(2,722,893)	660,424
Weighted average number of equity shares (Nos.)	571,577	571,577
Nominal value of share (Rs.)	10	10
Basic and diluted Earnings Per Share (Rs.)	(4.76)	1.16

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: 27<sup>th</sup> May, 2011

**PRIYA VISHWANATHAN**  
Company Secretary

**R K RAJE**  
Director

**SANJEEV JAIN**  
Director

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## 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 2011

### 2. Capital raised during the year

Rupees `000

Public Issue	-
Rights Issue	-
Bonus Issue	-

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

Total Liabilities	141,275
Total Assets	141,275

#### Sources of Funds:

Paid up Capital	5,716
Reserves & Surplus	135,121
Secured Loans	438
	<hr/>
	141,275

#### Application of Funds:

Net Fixed Assets	24,407
Investments	73,300
Net Current Assets	43,568
	<hr/>
	141,275

### 4. Performance of Company:

Turnover	7,322
Total Expenditure	9,932
Profit/ (Loss) before taxation	(2,610)
Profit/ (Loss) after tax	(2,723)
Earnings per Share (Rs.)	(4.76)
Dividend Rate	-

### 5. Generic Names of Principal products, services of the Company

<u>Item Code No.</u>	<u>Product Description</u>
845,140.00	Textile Machinery
843,880.00	Food Processing Machinery

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On behalf of the Board of Directors

Place: Mumbai  
Date: 27<sup>th</sup> May, 2011

**PRIYA VISHWANATHAN**  
Company Secretary

**R K RAJE**  
Director

**SANJEEV JAIN**  
Director

**MPIL CORPORATION LIMITED**

**REGISTERED OFFICE:** UDYOG BHAVAN, 2<sup>ND</sup> FLOOR, 29 WALCHAND HIRACHAND MARG,  
BALLARD ESTATE, MUMBAI – 400 001  
Tel: (022) 22033992/22054196/22001910 Fax: (022) 22083984  
E-mail: rkraje@jumbo.net.in

**IMPORTANT COMMUNICATION TO MEMBERS**

Date: \_\_\_\_\_

Dear Members,

**Sub: Request for E-mail ID**

The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in Corporate Governance" (Circular No. 14/2011 dated 21<sup>st</sup> April 2011 and Circular No. 18/2011 dated 29<sup>th</sup> April 2011) allowing paperless compliance by companies through electronic mode. Companies are now permitted to send notices and other documents to their shareholders through electronic mode to the registered e-mail addresses.

We welcome this move of the MCA which has empowered us to contribute to the "Green Initiative" by reducing paper consumption. Further, this will ensure timely receipt of documents and avoid loss of documents in postal transit.

We propose to send all documents to be sent to the Shareholders like General Meeting Notices including the AGM, Annual Report etc. to our shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories.

Please note that the physical copies of the Annual Report of the Company will be available for inspection during office hours at the Registered Office of the Company.

Further, please also note that as a valued shareholder, you are always entitled to request and receive, free of cost, a printed copy of the annual report of the Company and all other documents/ communications as per the provisions of the Companies Act, 1956.

To support the green initiative of the Government in full measure, Members are requested to register their e-mail addresses so that notices/documents including the Annual Report can be received by them through e-mail, a faster and economical option.

Members holding shares in electronic (demat) form are requested to fill up the e-mail registration form and register their e-mail IDs with the concerned Depository Participants. Members holding shares in physical form are requested to fill up the said form and submit it to the Company's Share Registrars and Share Transfer Agents at following address.

Sharepro Services (India) Private Limited,  
Unit: MPIL Corporation Ltd.  
13 AB 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

We are sure, that as a responsible citizen, you will whole-heartedly support this 'Green Initiative' introduced by MCA and assist the Company in implementing the same.

Thanking you,

Yours faithfully,

For **MPIL CORPORATION LIMITED**

**PRIYA VISHWANATHAN**

Company Secretary

**MEMBERS E-MAIL ID REGISTRATION FORM**

To

M/s Sharepro Services (India) Private Limited  
Unit: MPIL Corporation Ltd.  
13 AB Samhita Warehousing Complex,  
Sakinaka Telephone Exchange Lane,  
Off Andheri Kurla Road, Sakinaka,  
Mumbai – 400 072

I hereby give my consent to receive all the notices/ documents including Annual Report in the email address given below.

Name	
Address	
Folio No./ Client ID	
No. of shares held	
Email ID	

Signed this.....day of.....2011

Signature of the Member



# MPIL CORPORATION LIMITED

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

## PROXY FORM

**DP ID** : **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 52<sup>nd</sup> ANNUAL GENERAL MEETING of the Company to be held on 22<sup>nd</sup> September,  
2011 at Hotel Kohinoor Continental, Andheri - Kurla Road, Andheri (East), Mumbai - 400 059 at 10:00 a.m.

Affix  
Re. 1  
Revenue  
Stamp

Signed this ..... day of ..... 2011

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.**



## MPIL CORPORATION LIMITED

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

### ATTENDANCE SLIP

52<sup>nd</sup> Annual General Meeting, 22<sup>nd</sup> September, 2011

**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 52<sup>nd</sup> ANNUAL GENERAL MEETING of the Company held on 22<sup>nd</sup> September, 2011 at Hotel Kohinoor Continental, Andheri - Kurla Road, Andheri (East), Mumbai - 400 059 at 10:00 a.m.

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Member's/Proxy's Name in BLOCK Letters

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Member's/Proxy's Signature(s)

**Note: Please fill in this Attendance Slip and hand it over at the Entrance of the meeting venue.**





**BOOK - POST**

*If undelivered, please return to:*

**MPIL CORPORATION LIMITED**

Udyog Bhavan, 2<sup>nd</sup> floor, 29 Walchand Hirachand Marg,  
Ballard Estate, Mumbai – 400 001