

MPIL CORPORATION LIMITED

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

FOR THE QUARTER ENDED 31ST DECEMBER, 2011

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	The Audit Committee comprises of two Independent Non-Executive Directors and one Non-Executive Director. Mr. Nayak an Independent Non-Executive Director is the Chairman of the Audit Committee.
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	N A	The Company does not have any subsidiary company
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	N.A	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	The Company has not raised any money through public issue, rights issue, preferential issues etc. in many years



(E)Remuneration of Directors	49 (IV E)	Yes	Complied in the Annual Report for the year 2010- 11.
(F)Management	49 (IV F)	Yes	Complied in the Annual Report for the year 2010-11.
(G)Shareholders	49 (IV G)	Yes	Disclosures in respect of appointment/re-appointment of director, if any, made in the Annual Report for the year 2010-11.
V.CEO/CFO Certification	49 (V)	Yes	As the Company does not have a CEO/CFO, two Directors have certified
VI. Report on Corporate Governance	49 (VI)	Yes	Complied in the Annual Report for the year 2010-11.
VII. Compliance	49 (VII)	Yes	Complied in the Annual Report for the year 2010-11.

For MPIL Corporation Limited

Rugwed Khatu

Rugwed Khatu

Company Secretary & Compliance Officer

