

**MPIL CORPORATION LIMITED**

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**FOR THE QUARTER ENDED 31<sup>st</sup> March, 2013**

| <b>Particulars</b>   | <b>Clause of Listing Agreement</b> | <b>Compliance Status Yes/No</b> | <b>Remarks</b>   |
|--|------------------------------------|---------------------------------|--|
| <b>I Board of Directors</b>  | 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                             |  |
| <b>II. Audit Committee</b>   | 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                             |  |
| <b>III. Subsidiary Companies</b>   | 49 (III)                           | N A                             | The Company does not have any subsidiary company   |
| <b>IV. Disclosures</b>   | 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 2011-12.   |
| (F) Management                            | 49 (IV F) | Yes | Complied in the Annual Report for the year 2011-12.   |
| (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 2011-12. |
| <b>V. CEO/CFO Certification</b>           | 49 (V)    | Yes | As the Company does not have a CEO/CFO, two Directors have certified  |
| <b>VI. Report on Corporate Governance</b> | 49 (VI)   | Yes | Complied in the Annual Report for the year 2011-12.   |
| <b>VII. Compliance</b>                    | 49 (VII)  | Yes | Complied in the Annual Report for the year 2011-12.   |

For MPIL Corporation Limited

*Rugved Khatu*  
Rugved Khatu  
Company Secretary & Compliance Officer

