

LIMITED REVIEW REPORT

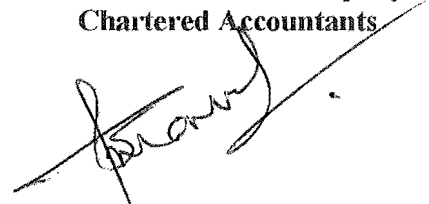
TO
The Board of Directors
MPIL CORPORATION LIMITED

We have reviewed the accompanying statement of unaudited standalone financial result of **MPIL CORPORATION LIMITED** for the quarter and nine months period ended on **December 31, 2010**. This statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Company
Chartered Accountants



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

Place: Mumbai
Date : 5th February, 2011

MPIL CORPORATION LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER 2010						
Sr. No.	Particulars	(Rs. Lacs)				
		Quarter ended		Nine Months ended		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.3.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
2	Expenditure	-	-	-	-	-
	a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-
	b) Consumption of raw materials	-	-	-	-	-
	c) Purchase of traded goods	-	-	-	-	-
	d) Employees cost	5	8	15	20	20
	e) Depreciation	4	4	11	11	14
	f) Legal & Professional charges	3	3	7	8	12
	g) Other expenditures	9	7	29	27	36
	h) Total	21	22	62	66	82
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(21)	(22)	(62)	(66)	(82)
4	Other Income	9	27	26	74	95
5	Profit before Interest and Exceptional Items (3+4)	(12)	5	(36)	8	13
6	Interest	1	1	2	4	5
7	Profit after Interest but before Exceptional Items (5-6)	(13)	4	(38)	4	8
8	Exceptional items	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	(13)	4	(38)	4	8
10	Tax expense	-	-	-	-	-
	a) For Current Year	-	1	-	1	1
	b) For Earlier Years	-	-	-	-	-
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	(13)	3	(38)	3	7
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	(13)	3	(38)	3	7
14	Paid-up equity share capital (Face Value Rs.10/- per share)	57	57	57	57	57
15	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	1,222
16	Earnings Per Share (EPS)					
	a) Basic and Diluted EPS before Extra Ordinary items (Rs)	(2.19)	0.57	(6.76)	0.57	1.16
	b) Basic and Diluted EPS after Extra Ordinary items(Rs.)	(2.19)	0.57	(6.76)	0.57	1.16
17	Public Shareholding					
	- No. of Shares	151,971	151,971	151,971	151,971	151,971
	- Percentage of shareholding	26.59%	26.59%	26.59%	26.59%	26.59%
18	Promoters and Promoter group Shareholding					
	a) Pledged/encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	Number of Shares	419,606	419,606	419,606	419,606	419,606
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the Company)	73.41%	73.41%	73.41%	73.41%	73.41%

NOTES:

- 1) The above financial results after being reviewed by the Audit Committee, were approved and taken on record by the Board of Directors of the Company at its meeting held on 5th February 2011 and the Statutory Auditors of the Company have carried out a "Limited Review" of the same.
- 2) There were no investor complaints pending at the beginning of the quarter. During the quarter, one investor complaint was received and has been redressed. There was no investor complaint pending at the end of the quarter.
- 3) Previous year's/ period's figures have been regrouped /reclassified wherever necessary.

Place: Mumbai
Date: 5th February 2011

For MPIL Corporation Limited


 Ravindra K. Rajee
 Director

