

**MPIL CORPORATION LIMITED**

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 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 2012- 13.
(F) Management	49 (IV F)	Yes	Complied in the Annual Report for the year 2012- 13.
(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 2012-13.
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 2012- 13.
VII. Compliance	49 (VII)	Yes	Complied in the Annual Report for the year 2012- 13.

For MPIL Corporation Limited

*Rugved Khatu*

Rugved Khatu

Company Secretary & Compliance Officer

