



MEMBER JUMBO GROUP

*Annual Report*  
*2008-2009*

**MPIL CORPORATION LIMITED**

# MPIL CORPORATION LIMITED

**Board of Directors** Ms. Komal Chhabria Wazir  
Mr. Sanjeev Jain  
Mr. Ravindra K Raje  
Mr. G S Nayak

**Auditors** M/s. Lodha & Company  
Chartered Accountants

**Registered Office** Udyog Bhavan, 2nd Floor,  
29, Walchand Hirachand Marg,  
Ballard Estate,  
Mumbai - 400 001:

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**Registrar & Share Transfer Agents** M/s. Sharepro Services (I) Pvt. Ltd.  
13 A-B, Samhita Warehousing Complex,  
2nd Floor, Nr. Sakinaka Telephone Exchange,  
Andheri - Kurla Road,  
Sakinaka, Mumbai - 400 072.

**NOTICE**

Notice is hereby given that the Fiftieth Annual General Meeting of the Members of MPIL Corporation Limited will be held on Friday, 25<sup>th</sup> September, 2009 at Hotel Tirupati, Plot No. 1248, Marol Village, Marol Maroshi Road, Andheri (East), Mumbai - 400 059 at 10.30 a.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2009 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 re-appoint Mr. G S Nayak as a Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution:

**As a Special Resolution**

"**RESOLVED THAT**, subject to the provisions of the Companies Act, 1956, the Register of Members commencing from the date of the Registration of the Company, the Index of Members etc. be kept at the office of the Registrar and Share Transfer Agents viz. M/s Sharepro Services (India) Private Limited at 13 A-B, Samhita Warehousing Complex, 2<sup>nd</sup> Floor, Near Sakinaka Telephone Exchange, Andheri - Kurla Road, Sakinaka, Mumbai - 400 072 instead of the registered office address of the Company.

**RESOLVED FURTHER THAT**, any Director of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary to complete the formalities of the same and meet the requirements of the provisions of the Companies Act, 1956, in this regard."

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

**Ravindra K. Raje**  
Director

Place : Mumbai  
Date : 30<sup>th</sup> June, 2009

**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 18<sup>th</sup> September, 2009 to 25<sup>th</sup> September, 2009 (both days inclusive) for the purpose of Annual General Meeting.
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, is annexed hereto.
3. **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.**
4. Mr. G S Nayak, Director of the Company retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment. As required by Clause 49 of the Listing Agreement with the Stock Exchanges, his brief resume and other details are given as under:  
Mr. G S Nayak, aged 40 years, is a Bachelor of Science and a practising Chartered Accountant for the last 12 years. He is the Chairman of the Audit Committee of our Company. He is not on the Board of any other Company at present. He does not hold any shares in the company as on 31<sup>st</sup> March, 2009.
5. 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 & Transfer Agents, M/s. Sharepro Services (India) Private Limited, at 13 A-B, 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.
6. 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.

7. Members/Beneficial Owners or their Authorised Representatives/Proxies are requested to bring their copies of Annual Report at the Meeting.
8. Members having multiple accounts in identical names or joint accounts in the same order are requested to intimate to the Company's Registrar & 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 Registered Office of the Company, duly completed.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

As required under Section 173(2) of the Companies Act, 1956, the Explanatory Statement sets out all material facts relating to the special business mentioned under Item No.4.

#### **Item No.4**

As per Section 163 of the Companies Act, 1956, the Register of Members commencing from the date of the registration of the Company, the Index of Members, the copies of all annual returns prepared under Sections 159 and 160, together with the copies of certificates and documents required to be annexed thereto under Sections 160 and 161 have to be kept at the registered office of the Company. However, all or any of the same can be kept at any other place within the city in which the registered office of the Company is situated provided that such other place has been approved by a special resolution passed by the Company in General Meeting and the Registrar has been given in advance a copy of the proposed special resolution.

In the Annual General Meeting held on 25<sup>th</sup> September, 2008, the Members of Company had passed a Special Resolution for keeping the Register of Members commencing from the date of the registration of the Company and the Index of Members at the office of the Registrar and Share Transfer Agent of the Company viz. M/s Sharepro Services (India) Private Limited (Sharepro), at Satam Industrial Estate, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai 400 099. The registered office of Sharepro has been shifted to 13 A-B, Samhita Warehousing Complex, 2<sup>nd</sup> Floor, Near Sakinaka Telephone Exchange, Andheri - Kurla Road, Sakinaka, Mumbai - 400 072 with effect from 11<sup>th</sup> May, 2009.

In view of the above, your Directors at the meeting held on 30<sup>th</sup> June, 2009 decided to keep the Register of Members commencing from the date of the registration of the Company and the Index of Members at the office of the Registrar and Share Transfer Agent of the Company viz. M/s Sharepro Services (India) Private Limited (Sharepro), at 13 A-B, Samhita Warehousing Complex, 2<sup>nd</sup> Floor, Near Sakinaka Telephone Exchange, Andheri - Kurla Road, Sakinaka, Mumbai - 400 072, subject to the approval of the shareholders at this Annual General Meeting by a special resolution and after completion of necessary formalities in this regard.

The Directors recommend that the Resolution as set out at Item No.4 be adopted.

None of the Directors of the Company is concerned or interested in this Resolution.

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

**Ravindra K. Raje**  
Director

Place : Mumbai  
Date : 30<sup>th</sup> June, 2009

#### **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 50<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2009.

**SUMMARISED FINANCIAL RESULTS**

Rs. in Lakhs

	Year ended 31.3.2009	Year ended 31.3.2008
Income	80.14	72.44
Less: Expenditure	<u>107.82</u>	<u>117.80</u>
Profit/(Loss) before Tax	<u>(27.68)</u>	<u>(45.36)</u>
Provision for Taxation		
Current	0.53	0.17
Fringe Benefit Tax	<u>2.35</u>	<u>2.92</u>
	<u>2.88</u>	3.09
Tax Adjustments for earlier years	<u>(24.40)</u>	<u>(0.01)</u>
Profit/(Loss) after Tax	<u>(6.16)</u>	<u>(48.44)</u>
Profit/(Loss) brought forward from last year	<u>128.90</u>	<u>177.34</u>
Profit/(Loss) carried to Balance Sheet	<u><u>122.74</u></u>	<u><u>128.90</u></u>

**REVIEW OF OPERATIONS**

During the year under review, the Company incurred Loss of Rs.6.16 lacs (Previous year Rs. 48.44 lacs) after Tax.

**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.

**SUBSIDIARY COMPANY**

The Company does not have any subsidiary Company.

**DIRECTORS**

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

Brief resume of Mr. Nayak, nature of his expertise in specific functional areas and other Companies in which he holds directorship and membership/Chairmanship of Committees of the Board, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are given in the section on Corporate Governance elsewhere in the Annual Report.

Attention of the Shareholders is invited to the relevant items of the Notice of the Annual General Meeting and the Notes thereto.

**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, 2009, the applicable accounting standards had been followed along with 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, 2009 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.
- (d) The Directors had prepared the Annual Accounts for the financial year ended on 31<sup>st</sup> March, 2009 on a going concern basis.

**LISTING**

The shares of the Company are listed on Bombay Stock Exchange Limited (BSE), Pune Stock Exchange Limited and the Calcutta Stock Exchange Association Limited. The process for delisting of the equity shares of the Company from Calcutta Stock Exchange is on.

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## AUDITORS

M/s Lodha & Company, Chartered Accountants, and 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(1-B) 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.80.14 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.6.16 lacs as compared to the loss of Rs. 48.44 lacs in the F Y 2007-08.

### Outlook:

The effects of the global recession and slowdown in economy also affected India and most of the industries were impacted as a consequence. While all the macro-economic parameters indicate a slowing of economic growth, the magnitude of impact on the various industrial segments is different. Demand remains the underlying criteria for the growth prospects for any economy or industrial segment. The Company is exploring various investment avenues in the current economic environment. The Company is also looking at making productive use of its real estate assets.

### Internal Control System:

The Company has an appropriate system of internal control to ensure that all activities are properly monitored and controlled. The Company ensures adherence to internal control policies and procedures. The system is reviewed and updated on an ongoing basis. Internal audit is conducted to review internal controls and operations. The group internal Audit team continues to support the internal audit function. The Audit Committee of the Board of Directors also reviews the adequacy of internal control system.

### Human Resource Development:

Pending finalisation of concrete plans for future business, 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 Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges forms part of the Annual Report. Certificate from the Auditors of the Company, M/s Lodha & Company, 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 Central and State Governments, statutory authorities, banks, vendors, shareholders, and employees for their continued interest and valued support.

For and on behalf of the Board of Directors

**R K Raje**  
Director

**Sanjeev Jain**  
Director

Mumbai  
30<sup>th</sup> June, 2009

**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 in following sound Corporate Governance practices. Corporate Governance is based on the principles of integrity, fairness, equity, highest level of transparency, 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. It is a continuous and an ongoing exercise and the Company is committed to pursue the highest standards of Corporate Governance in the overall interest of all its stakeholders. For effective discharge of its functions and proper deliberations the 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 four directors, all of whom are non-executive and one of them is an independent director. Efforts are on to fill up the vacancy caused by resignation of an independent Director. The composition of the Board and category of Directors are as follows:

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

- (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, 2009 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 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 Chairman / Chairperson	Attendance	
				Board Meetings	Last AGM (25.9.2008)
Ms. Komal Chhabria Wazir	3	-	1	1	No
Mr. Sanjeev Jain	3	3	-	2	Yes
Mr. Ravindra K Raje	8	4	1	4	Yes
Mr. G S Nayak	-	-	1	4	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 Grievance Committees of all Public Limited Companies have been considered.

**Directors' 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 his shareholding in the Company, if any, are furnished hereunder:

Mr. G S Nayak, aged 40 years, is a Bachelor of Science and a practising Chartered Accountant for last 12 years. He is also the Chairman of the Audit Committee of the Company. He is not a Director in any other Company at present. He does not hold any shares in the company as on 31<sup>st</sup> March, 2009.

**B. Board Meetings held during the year**

Five meetings of the Board of Directors were held during the year ended 31<sup>st</sup> March, 2009 and the gap between two meetings did not exceed four months. The details of the Board meetings held are as under:

Sr. No.	Date	Board Strength	No. of Directors Present
1	29 <sup>th</sup> May, 2008	4	2
2	30 <sup>th</sup> June, 2008	4	2
3	31 <sup>st</sup> July, 2008	4	2
4	24 <sup>th</sup> October, 2008	4	2
5	29 <sup>th</sup> January, 2009	4	3

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## 3. Audit Committee

The Audit Committee now comprises of two Non-Executive Directors viz., Mr. G S Nayak and Mr. R K Raje.

Mr. G S Nayak, an independent Non-Executive Director and a practicing Chartered Accountant, is the Chairman of the Committee. Mr. Ravindra K Raje possesses expert financial and accounting knowledge and is Fellow member of the Institute of Chartered Accountants of India and has also passed Company Secretary Final Examination and LLB.

Mr. R D Mehta, 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:

Sr. No.	Name	No. of meetings attended
1	Mr. G S Nayak	4
2	Mr. Ravindra K Raje	4

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

Sr. No.	Date	Committee Strength	No. of members present
1	30 <sup>th</sup> June, 2008	2	2
2	31 <sup>st</sup> July, 2008	2	2
3	24 <sup>th</sup> October, 2008	2	2
4	29 <sup>th</sup> January, 2009	2	2

## 4. Details of Remuneration and other terms of appointment of Directors:

No directors were paid any Salary & perquisites. The non-executive directors were paid sitting fees at the rate of Rs. 2,500/- for attending each meeting of the Board. The Audit Committee members were 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. The details of remuneration of the Directors during the year ended 31<sup>st</sup> March, 2009 are as follows:

Name of the Director	Salary & Perquisites	Sitting Fees (including for Audit Committee Meetings)	Total (Rs.)	Service contract / Notice period
Ms. Komal C Wazir	NIL	2500	2500	Non-retiring
Mr. Sanjeev Jain	NIL	5000	5000	Retirement by rotation
Mr. Ravindra K Raje	NIL	16,000	16,000	Retirement by rotation
Mr. G S Nayak	NIL	16,000	16,000	Retirement by rotation
<b>Total</b>	<b>NIL</b>	<b>39,500</b>	<b>39,500</b>	

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

## 5. Shareholders'/Investors' Grievance Committee

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

Ms. Komal C Wazir - Chairperson  
Mr. Sanjeev Jain - Member  
Mr. R K Raje - Member

Mr. R D Mehta, 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' Grievance Committee.

During the year a total of 88 complaints were received and all complaints were replied by the Company. As on 31<sup>st</sup> March, 2009 there was only one complaint pending.

## 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:

Year	Venue	Date & Time	Special Resolutions
2005-06	The All India Plastics Manufacturers' Association, AIPMA House, A-52, Road No.1, M.I.D.C, Marol, Andheri (E), Mumbai-400 093.	25 <sup>th</sup> September, 2006 at 3.30 p.m.	None
2006-07	The All India Plastics Manufacturers' Association, AIPMA House, A-52, Road No.1, M.I.D.C, Marol, Andheri (E), Mumbai-400 093	27 <sup>th</sup> September, 2007 at 11.00 a.m.	None
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 (I) Pvt. Ltd., At Cardinal Gracious Road, Chakala, Andheri(E) instead of the Registered office address of the Company.

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.



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

None of the transactions with any of the related parties were in conflict with the interest of the Company, as all the related party transactions are on arms length basis. Attention of the Shareholders is drawn to the disclosures of transactions with the related parties set out in Notes to Accounts Schedule N, 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, 2009.****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 Shareholders' Information** **Annual General Meeting**

Day & Date : Friday, 25<sup>th</sup> September, 2009

Time : 10.30 a.m.

Venue : Hotel Tirupati, Plot No. 1248, Marol Village, Marol Maroshi 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 2009-10, results are expected to be announced as follows:

First Quarter Results : By the end of July 2009.

Second Quarter Results : By the end of October, 2009

Half yearly Results : By the end of November, 2009

Third Quarter Results : By the end of January, 2010

Annual Results for the year ending on 31st March, 2010 : By the end of June 2010.

 **Book Closure period** : 18<sup>th</sup> September, 2009 to 25<sup>th</sup> September, 2009  
(Both days inclusive) **Listing of Shares and other Securities****Name of Stock Exchanges**

Bombay Stock Exchange Limited (BSE)  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

The Calcutta Stock Exchange Association Ltd.\*  
7, Lyons Range, Kolkata - 700 001

The Pune Stock Exchange Limited  
Shivleela Chambers, 752, Sadashiv Peth, R B Kumthekar Marg, Pune- 411 030

\* The process of De-listing is in progress.

 **Stock Code**

**Scrip Code:** Bombay Stock Exchange (BSE) "500450"

**Company Symbol:** MPILCORPL

**Scrip Code:** (Physical) The Calcutta Stock Exchange "23505"

**Company Symbol:** MPILCOR

**Scrip Code:** (Demat) The Calcutta Stock Exchange "10023505"

**Company Symbol:** MPILCOR

**Scrip Code:** The Pune Stock Exchange "5331"

**Company Symbol:** MTPL

**ISIN No.:** INE844C01027

The Listing fees for the year 2009-10 have been paid to all the Stock Exchanges except Calcutta Stock Exchange.

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## Stock Market Data

The high and low market prices of the shares and the volume of shares during the Financial Year 2008-2009 at the Bombay Stock Exchange (BSE) were as under.

	(Rs. per share)		Monthly Volume
	Month's High Price	Month's Low Price	
April 2008	71.50	57.00	4507
May 2008	67.00	56.10	2155
June 2008	60.00	52.70	2301
July 2008	59.00	49.30	3220
August 2008	63.00	52.00	1059
September 2008	60.70	44.60	2845
October 2008	46.70	32.45	786
November 2008	33.05	25.85	1046
December 2008	31.55	24.00	3759
January 2009	30.95	25.35	1437
February 2009	27.70	22.80	1645
March 2009	26.00	22.55	6816

(Source BSE Website)

## Share price performance compared with broad based indices

		BSE
Company's Share price	As on 1.04.2008	57.00
	As on 31.03.2009	23.00
	Change	-59.65%
BSE Sensex	As on 1.04.2008	15771.72
	As on 31.03.2009	9708.50
	Change	-38.44%

## Registrar & Share Transfer Agents

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

13AB Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane,  
Off Andheri Kurla Road, Sakinaka, Mumbai - 400 072.

Phone : (022) 6772 0300/400/351/352 • Fax : (022) 2859 1568 • Email : sharepro@shareproservices.com

Any correspondence by the Shareholders/Investors may be addressed to the Company's Registrar and Transfer Agents at the address given above.

## Dividend declared for the last four years

Year	On Equity Shares
2005-06	Nil
2006-07	Nil
2007-08	Nil
2008-09	Nil

## Share Transfer System :

98.24% 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' Grievance 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.

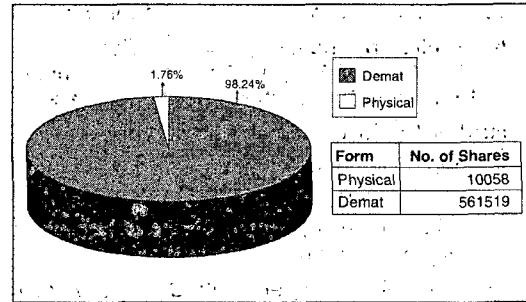
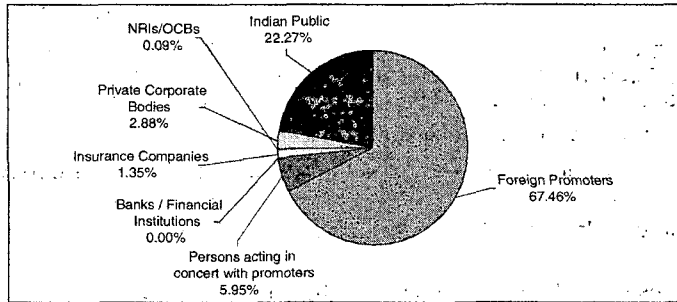
## Distribution of Shareholding :

Distribution of shareholding as on 31<sup>st</sup> March, 2009

Category	No. of Shareholders	% of total Shareholders	No. of shares	% of total shares
From 1 to 500	2995	98.29	89709	15.70
Between 501 to 1000	31	1.02	21917	3.84
Between 1001 to 2000	13	0.43	18823	3.29
Between 2001 to 3000	4	0.13	9905	1.73
Between 3001 to 4000	0	0.00	0	0.00
Between 4001 to 5000	1	0.03	4068	0.71
Between 5001 to 10000	1	0.03	7549	1.32
10001 and above	2	0.07	419606	73.41
<b>Total</b>	<b>3047</b>	<b>100.00</b>	<b>571577</b>	<b>100.00</b>

**Shareholding pattern as on 31<sup>st</sup> March, 2009:**

Category	No. of Shares held	% holding
Foreign Promoters	385606	67.46
Persons acting in concert with Promoters	34000	5.95
Institutional Investors		
a) Mutual Funds and UTI	0	0.00
b) Banks and Financial Institutions	4	0.00
c) Insurance Companies	7707	1.35
d) FIIs	0	0.00
NRIs/OCBs	519	0.09
Private Corporate Bodies	16472	2.88
Indian Public	127269	22.27
<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 sheelaraote@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):22033989/92

**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 : 30<sup>th</sup> June, 2009

**R D Mehta**  
Company Secretary

**R K Rajee**  
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, 2009, 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 : 30<sup>th</sup> June, 2009

**R K Rajee**  
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, 2009, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The compliance of the conditions of Corporate Governance is the responsibility of Company's management. Our examination was limited to a review of 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 and based on the representations by the Management of the Company, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further 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 & Company**  
Chartered Accountants

**A. M. Hariharan**  
Partner  
Membership No.38323

Place : Mumbai  
Date : 30<sup>th</sup> June, 2009

**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, 2009 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, to the extent applicable.
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 referred to in sub section (3C) of Section 211 of the Act, to the extent applicable;
  - e) On the basis of written representations received from directors as on March 31, 2009 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, 2009 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 'N' 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, 2009;
    - 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 & COMPANY**  
Chartered Accountants

**A. M. HARIHARAN**  
Partner  
Membership No:38323

Place : Mumbai  
Date : 30<sup>th</sup> June, 2009

**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, 2009 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. 63 lacs from a company covered in the 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 paid during the year. The Company has not taken any loan from firms or other parties covered in the said 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 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, particulars of contracts or arrangements referred to in Section 301 that need to be entered in the register have been so entered.
- (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 provision 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, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to the Company with the appropriate authorities, to the extent applicable. 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 at the end of the financial year and it has not incurred cash losses in the current year and has 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, provision 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 given to us, the funds raised on short term basis have not been used for long-term investment.
- (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 period.
- (xx) According to the information and explanations given to us, during the year 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 & COMPANY**  
Chartered Accountants

**A. M. HARIHARAN**  
Partner  
Membership No:38323

Place : Mumbai  
Date : 30<sup>th</sup> June, 2009

**ANNUAL REPORT 2008 - 2009****BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2009**

	Schedule	As at 31 <sup>st</sup> March, 2009 Rupees	As at 31 <sup>st</sup> March, 2008 Rupees
<b>SOURCES OF FUNDS</b>			
SHAREHOLDERS' FUNDS:			
SHARE CAPITAL	A	5,715,770	5,715,770
RESERVES AND SURPLUS	B	137,894,117	138,865,215
		<u>143,609,887</u>	<u>144,580,985</u>
SECURED LOANS	C	5,020,376	6,903,618
UNSECURED LOANS	D	-	5,150,000
<b>TOTAL FUNDS EMPLOYED</b>		<u>148,630,263</u>	<u>156,634,603</u>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS :			
GROSS BLOCK	E	56,292,410	56,054,043
ACCUMULATED DEPRECIATION		28,332,670	26,557,414
NET BLOCK		<u>27,959,740</u>	<u>29,496,629</u>
INVESTMENTS	F	1	130,000,001
CURRENT ASSETS, LOANS AND ADVANCES:			
CURRENT ASSETS	G	123,667,548	4,530,989
LOANS AND ADVANCES		1,547,699	1,389,592
		<u>125,215,247</u>	<u>5,920,581</u>
LESS : CURRENT LIABILITIES AND PROVISIONS:			
CURRENT LIABILITIES	H	3,243,528	3,008,330
PROVISIONS		1,301,197	5,774,278
		<u>4,544,725</u>	<u>8,782,608</u>
NET CURRENT ASSETS		<u>120,670,522</u>	<u>(2,862,027)</u>
<b>TOTAL FUNDS UTILISED</b>		<u>148,630,263</u>	<u>156,634,603</u>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE FINANCIAL STATEMENTS</b>			
	N		

The schedules referred to above form an integral part of the Financial Statements

As per our attached report of even date  
For **LODHA & COMPANY**  
Chartered Accountants

On behalf of the Board of Directors

**A. M. HARIHARAN**  
Partner  
Place : Mumbai  
Date : 30th June, 2009

**R D MEHTA**  
Company Secretary

**R K RAJE**  
Director

**SANJEEV JAIN**  
Director

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009**

	Schedule	For the Year ended 31 <sup>st</sup> March, 2009 Rupees	For the Year ended 31 <sup>st</sup> March, 2008 Rupees
<b>INCOME</b>	I	<b>8,013,413</b>	7,244,071
		<u><b>8,013,413</b></u>	<u>7,244,071</u>
 <b>EXPENDITURE</b>			
PAYMENTS AND PROVISIONS FOR EMPLOYEES	J	<b>3,364,448</b>	2,691,314
ADMINISTRATIVE AND OTHER EXPENSES	K	<b>4,982,945</b>	6,591,695
DEPRECIATION	L	<b>1,419,848</b>	1,416,248
INTEREST AND FINANCE CHARGES	M	<b>1,014,496</b>	1,081,240
		<u><b>10,781,737</b></u>	<u>11,780,497</u>
 <b>PROFIT/(LOSS) BEFORE TAX</b>		<b>(2,768,324)</b>	(4,536,426)
Provision for Taxation			
Wealth Tax		<b>52,265</b>	16,297
Fringe Benefit Tax		<b>234,832</b>	291,799
Tax adjustments for earlier years		<b>(2,439,731)</b>	(557)
<b>PROFIT/(LOSS) AFTER TAX</b>		<b>(615,690)</b>	(4,843,965)
Balance of Profit brought forward from previous year		<b>12,889,846</b>	17,733,811
<b>Balance of Profit transferred to Balance Sheet</b>		<u><b>12,274,156</b></u>	<u>12,889,846</u>
Basic and Diluted Earnings Per Share (Face value Rs.10 per share)		<u>(1.08)</u>	<u>(8.47)</u>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE FINANCIAL STATEMENTS** N

The schedules referred to above form an integral part of the Financial Statements

As per our attached report of even date  
For **LODHA & COMPANY**  
Chartered Accountants

On behalf of the Board of Directors

**A. M. HARIHARAN**  
Partner

**R D MEHTA**  
Company Secretary

**R K RAJE**  
Director

**SANJEEV JAIN**  
Director

Place : Mumbai  
Date : 30th June, 2009

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009**

	Year ended 31 <sup>st</sup> March, 2009 Rupees	Year ended 31 <sup>st</sup> March, 2008 Rupees
<b>A. Cash Flow from Operating activities</b>		
<b>Profit / (Loss) before tax</b>	<b>(2,768,324)</b>	<b>(4,536,426)</b>
Adjustments for:		
Interest Income	<b>(5,279,674)</b>	<b>(7,082,229)</b>
Depreciation	<b>1,419,848</b>	<b>1,416,248</b>
Interest Expense	<b>1,011,142</b>	<b>1,079,899</b>
Provisions and Write off/back	<b>90,910</b>	<b>(69,923)</b>
	<b>(2,757,774)</b>	<b>(4,656,005)</b>
<b>Operating Loss before Working Capital changes</b>	<b>(5,526,098)</b>	<b>(9,192,431)</b>
Adjusted for:		
Trade receivable	<b>376,312</b>	<b>(161,990)</b>
Trade payables	<b>640,106</b>	<b>(300,985)</b>
	<b>1,016,418</b>	<b>(462,975)</b>
<b>Cash used in Operations</b>	<b>(4,509,680)</b>	<b>(9,655,406)</b>
Taxes paid	<b>(3,261,230)</b>	<b>(337,144)</b>
<b>Net Cash used in Operating activities</b>	<b>(7,770,910)</b>	<b>(9,992,550)</b>
<b>B. Cash flow from Investing activities</b>		
Maturity Proceeds of Investment in Bonds	<b>130,000,000</b>	-
Purchase of Fixed Assets	<b>(238,367)</b>	-
Interest received	<b>8,802,674</b>	<b>7,046,000</b>
<b>Net Cash from Investing activities</b>	<b>138,564,307</b>	<b>7,046,000</b>
<b>C. Cash flow from Financing activities</b>		
Long Term borrowings repaid	<b>(1,883,242)</b>	<b>(1,654,798)</b>
Short term borrowings	<b>(5,150,000)</b>	<b>5,150,000</b>
Interest paid	<b>(1,100,596)</b>	<b>(1,016,414)</b>
<b>Net Cash from Financing activities</b>	<b>(8,133,838)</b>	<b>2,478,788</b>
<b>(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>122,659,559</b>	<b>(467,762)</b>
<b>CASH AND CASH EQUIVALENTS OPENING BALANCE</b>	<b>1,007,989</b>	<b>1,475,751</b>
<b>CASH AND CASH EQUIVALENTS CLOSING BALANCE</b>	<b>123,667,548</b>	<b>1,007,989</b>

**Note:**

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 & COMPANY**  
Chartered Accountants

On behalf of the Board of Directors

**A. M. HARIHARAN**  
Partner

**R D MEHTA**  
Company Secretary

**R K RAJE**  
Director

**SANJEEV JAIN**  
Director

Place : Mumbai  
Date : 30th June, 2009



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

	As at 31 <sup>st</sup> March, 2009 Rupees	As at 31 <sup>st</sup> March, 2008 Rupees
<b>SCHEDULE A : SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
25,000,000 Equity Shares of Rs.10 each	<b>250,000,000</b>	250,000,000
<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
(Out of the above, 385,606 (Previous year 385,606) shares are held by the Holding Company, Jumbo Investments Ltd.)	<b>5,715,770</b>	5,715,770
<b>SCHEDULE B : RESERVES AND SURPLUS</b>		
<b>Securities Premium Account</b>		
As per last Balance Sheet	<b>109,258,475</b>	109,258,475
	<b>109,258,475</b>	109,258,475
Revaluation Reserve		
As per last Balance Sheet	<b>16,716,894</b>	17,072,302
Less: Transferred to Profit and Loss Account (towards adjustment of depreciation provided on revalued amount)	<b>355,408</b>	355,408
	<b>16,361,486</b>	16,716,894
<b>Surplus in Profit &amp; Loss Account as per annexed account</b>	<b>12,274,156</b>	12,889,846
	<b>137,894,117</b>	138,865,215
<b>SCHEDULE C : SECURED LOANS</b>		
From a Bank (Secured against hypothecation of a Vehicle) [Payable within one year Rs.21,43,222 (previous year Rs.18,83,242)]	<b>5,020,376</b>	6,903,618
	<b>5,020,376</b>	6,903,618
<b>SCHEDULE D : UNSECURED LOANS</b>		
Short Term Loan from a Body Corporate	-	5,150,000
	-	5,150,000

**SCHEDULE E : FIXED ASSETS**

	Buildings Rupees	Leasehold Improvements Rupees	Furniture, Fixtures & Office Equipment Rupees	Vehicles Rupees	As at 31 <sup>st</sup> March, 2009 Rupees	As at 31 <sup>st</sup> March, 2008 Rupees
Cost/Book value as on 1 <sup>st</sup> April, 2008	22,171,368	11,109,821	9,394,390	13,378,464	56,054,043	56,054,043
Additions during the year	238,367	-	-	-	238,367	-
<b>Cost/Book value as on 31<sup>st</sup> March, 2009</b>	<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>	56,054,043
Depreciation upto 31 <sup>st</sup> March, 2008	5,253,993	11,109,821	7,945,926	2,247,674	26,557,414	24,785,758
Add: Depreciation for the year	366,741	-	137,561	1,270,954	1,775,256	1,771,656
<b>Depreciation upto 31<sup>st</sup> March, 2009</b>	<b>5,620,734</b>	<b>11,109,821</b>	<b>8,083,487</b>	<b>3,518,628</b>	<b>28,332,670</b>	26,557,414
<b>Net Block as on 31<sup>st</sup> March, 2009</b>	<b>16,789,001</b>	<b>-</b>	<b>1,310,903</b>	<b>9,859,836</b>	<b>27,959,740</b>	29,496,629
Previous year as on 31 <sup>st</sup> March, 2008	16,917,375	-	1,448,464	11,130,790	29,496,629	

**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 3 in Schedule N regarding revaluation of assets.

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

	Face Value Rupees	As at 31 <sup>st</sup> March, 2009 Rupees	As at 31 <sup>st</sup> March, 2008 Rupees
<b>SCHEDULE F : 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) of Phonegarage.com India Pvt Ltd.	10	2,000,000	2,000,000
Less : Provision for Diminution		(1,999,999)	(1,999,999)
		<u>1</u>	<u>1</u>
<b>Investment in Bonds</b>			
13,000 (Previous year 13,000) of National Bank for Agriculture & Rural Development (NABARD) Capital Gain Bonds (Redeemed on 31-12-2008)	10,000	-	130,000,000
		-	130,000,000
		<u>1</u>	<u>130,000,001</u>
<b>SCHEDULE G : CURRENT ASSETS, LOANS AND ADVANCES</b>			
<b>CASH AND BANK BALANCES</b>			
Cash on hand (including imprest cash)		30,831	37,688
Balances with Scheduled Banks (in Current Account)		705,069	297,037
Balances with Scheduled Banks (in Fixed Deposit Account including interest accrued Rs 16,70,296; Previous year Rs. 33,264)		122,931,648	673,264
		<u>123,667,548</u>	<u>1,007,989</u>
<b>INTEREST ACCRUED ON INVESTMENTS</b>		-	3,523,000
<b>TOTAL CURRENT ASSETS</b>		<u>123,667,548</u>	<u>4,530,989</u>
<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. 2,89,096; Previous year Rs. 1,66,806)		891,330	1,389,592
Tax paid in excess of provision (Net of provision of Rs. 2,77,137; Previous year Rs. Nil)		656,369	-
<b>TOTAL LOANS AND ADVANCES</b>		<u>1,547,699</u>	<u>1,389,592</u>
		<u>125,215,247</u>	<u>5,920,581</u>
<b>SCHEDULE H : CURRENT LIABILITIES AND PROVISIONS</b>			
<b>CURRENT LIABILITIES</b>			
Sundry Creditors (Other than Micro and Small Enterprises. Refer Note No. 6)		2,296,422	2,377,754
Amount Payable / Unclaimed against cancellation of Equity Shares Investor Education & Protection Fund shall be credited by:*		633,060	455,605
Unencashed Refund Orders towards Share applications/Right Issue		16,650	16,650
Interest accrued but not due		36,847	110,720
Other Liabilities		260,549	47,601
		<u>3,243,528</u>	<u>3,008,330</u>
*There is no amount due as at Balance Sheet date except for Rs. 16,650 unencashed refund orders towards share application money for Rights Issue, deposited in designated bank account to be transferred to Investor Education & Protection Fund as per Section 205C of the Companies Act,1956.			
<b>PROVISIONS</b>			
Provision for Taxation (net of payment)		-	4,757,495
For Leave Encashment		611,609	331,301
For Gratuity		689,588	685,482
		<u>1,301,197</u>	<u>5,774,278</u>
		<u>4,544,725</u>	<u>8,782,608</u>

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

	For the Year ended 31 <sup>st</sup> March, 2009 Rupees	For the Year ended 31 <sup>st</sup> March, 2008 Rupees
<b>SCHEDULE I : INCOME</b>		
Interest on Long-term Investments	5,279,674	7,046,000
Interest other than on Long-term Investments (TDS Rs.4,81,518; Previous year Rs. 14,878)	2,357,699	102,973
Business Support Services (TDS Rs 33,991; previous year Rs. NIL)	300,000	-
Rent Received	75,000	-
Liabilities no longer payable written back	1,040	69,923
Miscellaneous Income	-	25,175
	<u>8,013,413</u>	<u>7,244,071</u>
<b>SCHEDULE J : PAYMENTS AND PROVISIONS FOR EMPLOYEES</b>		
Salaries, Wages and Bonus	2,960,415	2,531,722
Provision towards Gratuity	160,160	159,592
Staff Welfare Expenses	243,873	-
	<u>3,364,448</u>	<u>2,691,314</u>
<b>SCHEDULE K : ADMINISTRATIVE AND OTHER EXPENSES</b>		
Electricity charges	467,057	389,125
Repairs & Maintenance - Building	223,089	282,969
Repairs - Others	274,343	246,537
Rent	364,356	364,356
Rates and Taxes	4,500	4,500
Travelling and Conveyance	517,683	533,448
Telephone and Telex	669,795	947,982
Legal & Professional Charges	747,931	2,392,984
Security Charges	668,616	625,548
Auditors' Remuneration		
Audit Fees	35,000	35,000
Certification and other matters	40,000	60,000
Reimbursement of out of pocket expenses (inclusive of Service Tax)	30,051	31,124
Directors' sitting fees	39,500	44,500
Printing & Stationery	44,975	40,501
Office & General Exp	71,684	35,444
Provision for doubtful deposits	91,950	-
Miscellaneous Expenses	692,415	557,677
	<u>4,982,945</u>	<u>6,591,695</u>
<b>SCHEDULE L : DEPRECIATION</b>		
Depreciation	1,775,256	1,771,656
Less: Amount transferred from Revaluation Reserve	355,408	355,408
	<u>1,419,848</u>	<u>1,416,248</u>
<b>SCHEDULE M : INTEREST AND FINANCE CHARGES</b>		
Bank charges	3,354	1,341
Interest other than on Fixed Loan	236,994	75,631
Interest on Car Loan	774,148	1,004,268
	<u>1,014,496</u>	<u>1,081,240</u>

**SCHEDULE ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009**

**SCHEDULE N : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON 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 result 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 profits/losses are recognized in the profit and loss account.

**5) EMPLOYEES 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 encashment 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**

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/reasonable certainty that these would be realised in future.

Provision for Fringe Benefit Tax (FBT) is made on the basis of expenses incurred on employees / other expenses as prescribed under the Income Tax Act, 1961.

**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) 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, 2009</b>	<b>(Amount in Rs.)</b> As at 31 <sup>st</sup> March, 2008
Claims against the Company not acknowledged as debts:		
Claims by		
a) Vendors and service providers'	<b>1,13,59,080</b>	1,08,03,751
b) Custom authorities	<b>72,64,445</b>	72,64,445
c) Customers	<b>8,16,58,838</b>	7,60,82,278
d) Workers/Staff Members	<b>9,59,997</b>	8,34,545
<b>Total</b>	<b>10,12,42,360</b>	<b>9,49,85,019</b>

# MPIL CORPORATION LIMITED

(Amount in Rs.)

As at 31<sup>st</sup> March, 2009

As at 31<sup>st</sup> March, 2008

2. Estimated amount of contracts to be executed on capital account (net of advances of Rs. 5,00,000 Previous year Rs. 5,00,000)\* 7,750,000 7,750,000  
 \* The Company entered into a Memorandum of Understanding ("MoU") with Watumull Trust ("Vendor") on 12th 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:

	2008-09 Rupees	2007-08 Rupees
Audit Fees	35,000	35,000
Certification and other matters	40,000	60,000
Out of Pocket Expenses (including service tax Rs.10,371; Previous year Rs. 13,922)	30,051	31,124
<b>Total</b>	<b>1,05,051</b>	<b>1,26,124</b>

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. a) The accounts of certain sundry debtors, creditors, deposits & investments are subject to confirmation/reconciliation and adjustments, if any. In the opinion of the management, adjustments as may be required, in the above cases, to the stated values of the assets and liabilities on these accounts, would not be significant.  
 b) 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.
8. The Company has determined the liability for Employee Benefits as at March 31, 2009 in accordance with the revised Accounting Standard 15 - Employee Benefits prescribed in Companies (Accounting Standards) Rules, 2006.

- a) Defined benefit plans - As per Actuarial Valuation

	2008-09 Gratuity Amount (in Rs.)	2007-08 Gratuity Amount (in Rs.)
<b>A Expenses Recognized in the statement of Profit &amp; Loss Account</b>		
1 Current Service Cost	65,704	64,339
2 Interest Cost	54,839	42,071
3 Expected Return on Plan Assets	NIL	NIL
4 Net Actuarial (Gain)/ Loss recognized for the period	39,617	53,182
5 Expenses recognized in statement of P&L A/c	1,60,160	1,59,592
<b>B Net Asset / (Liability) recognized in the Balance Sheet</b>		
1 Present Value of Obligation	6,89,588	6,85,482
2 Fair Value of Plan Assets	NIL	NIL
3 Funded Status	NIL	NIL
4 Net Assets / (Liability) recognized in the Balance Sheet	(6,89,588)	(6,85,482)
<b>C Changes in present value of obligations</b>		
1 Present Value of Obligation as at 1st April	6,85,482	5,25,890
2 Interest Cost	54,839	42,071
3 Current Service Cost	65,704	64,339
4 Benefits Paid	(1,56,054)	NIL
5 Actuarial (Gain)/Loss on Obligation	39,617	53,182
6 Present Value of Obligation as at March31	6,89,588	6,85,482
<b>D Actuarial (Gain) / Loss Recognized</b>		
1 Actuarial (Gain)/Loss for the period (Obligation)	39,617	53,182
2 Actuarial (Gain)/Loss for the period (Plan Assets)	NIL	NIL
3 Total (Gain)/Loss for the period	39,617	53,182
4 Actuarial (Gain)/Loss recognized for the period	39,617	53,182
<b>E Movements in the Liability recognized in Balance Sheet</b>		
1 Opening Net Liability	6,85,482	5,25,890
2 Expenses recognized in Profit & Loss A/c	1,60,160	1,59,592
3 Contribution Paid	NIL	NIL
4 Benefits paid	(1,56,054)	NIL
5 Closing Net Liability	6,89,588	6,85,482
<b>F Principal Actuarial Assumptions</b>		
1 Mortality	LIC(1994-96) Ult	LIC(1994-96) Ult
2 Discount Rate	8%	8%
3 Rate of Increase in Compensation	7%	7%

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9. Related party disclosure:

(a) List of related parties:

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

- Jumbo World Holdings Limited (Ultimate Holding Company)
- Jumbo Investments Limited (Immediate Holding Company)

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

- GWL Properties Limited
- Narmada Gelatines Limited
- Dandvati Investments & Trading Company Pvt Ltd

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

(Amount in Rs.)

Sr. No	Particulars	2008-09	2007-08
<b>1</b>	<b>Transactions during the year</b>		
	(a) <b>Recovery of Expenses</b>		
	GWL Properties Limited	NIL	9,331
	Narmada Gelatines Limited	81,231	17,026
	(b) <b>Charges levied for services rendered</b>		
	Narmada Gelatines Limited - for compensation charges as per Leave & Licence agreement	75,000	NIL
	Narmada Gelatines Limited for business support/Management consultancy services	3,00,000	NIL
	(c) <b>Unsecured Loans Taken</b>		
	Dandvati Investments & Trading Company Pvt Ltd	63,00,000	51,50,000
	(d) <b>Interest provided/paid</b>		
	Dandvati Investments & Trading Company Pvt Ltd	2,36,994	75,631
<b>2</b>	<b>Balances at the year end</b>		
	GWL Properties Limited (Maximum amount due during the year Rs. NIL previous year Rs. 61,272)	NIL	NIL
	Narmada Gelatines Limited (Maximum amount due during the year Rs. 3,25,000; previous year Rs. 17,026)	Dr. 37,086	Dr. 17,026
	Dandvati Investments & Trading Company Pvt Ltd (Maximum amount due during the year Rs. 63,00,000; previous year Rs. 51,50,000)	NIL	Cr. 51,50,000
	Interest payable to Dandvati Investments & Trading Company Pvt Ltd (Maximum amount due during the year Rs 2,16,512; previous year Rs. 60,051)	NIL	Cr. 60,051

(c) No amount pertaining to related parties has been provided for as doubtful debts/ advances or written off/ written back during the year.

(d) Particulars in terms of Regulations / Directions by the Securities and Exchange Board of India:

Aasman Management Services Pvt Ltd; Alfamont (Mauritius) Ltd; Alfamont Ltd; Camry International Limited; Dandvati Investments & Trading Co Pvt Ltd; Derby Electricals (India) Pvt Ltd; Firestorm Electronics Corporation Pvt Ltd; Gordon Woodroffe Agencies Pvt Ltd; Gordon Woodroffe Distilleries Ltd; GWL Properties Ltd; Harshit Finlease & Investments Ltd; Jerom Trading & Investment Ltd; Jumbo Electronics Company Ltd (LLC); Jumbo Electronics Corporation Pvt Ltd; Jumbo Investments Ltd; Jumbo World Holdings (India) Ltd; Jumbo World Holdings Ltd; L'Aquila Investments Company Pvt Ltd; Narmada Gelatines Ltd; Orson Video (P) Ltd; Phonegarage.com India Pvt Ltd; Primo Enterprises Pvt Ltd; SMN Engineers Ltd; Solvin International Ltd; Tullis Woodroffe & Company 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:

		2008-09	2007-08
Profit/(Loss) after Tax (numerator)	Rs.	(6,15,690)	(48,43,965)
Number of equity shares (denominator)	Nos.	571,577	571,577
Nominal value of share	Rs.	10	10
Basic and diluted Earnings Per Share	Rs.	(1.07)	(8.47)

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 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 'N'  
On behalf of the Board of Directors

Place : Mumbai  
Date : 30th June, 2009

**R D MEHTA**  
Company Secretary

**R K RAJE**  
Director

**SANJEEV JAIN**  
Director

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**MPIL CORPORATION LIMITED****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 2009

**2. Capital raised during the year****Rupees '000**

Public Issue	-
Rights Issue	-
Bonus Issue	-

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

Total Liabilities	148,630
Total Assets	148,630

**Sources of Funds:**

Paid up Capital	5,716
Reserves & Surplus	137,894
Secured Loans	5,020
Unsecured Loans	-
	<u>148,630</u>

**Application of Funds:**

Net Fixed Assets	27,960
Investments	-
Net Current Assets	120,670
Profit & Loss Account	-
	<u>148,630</u>

**4. Performance of Company:**

Turnover	8,014
Total Expenditure	10,782
Profit/(Loss) before taxation	(2,768)
Profit/(Loss) after tax	(616)
Earnings per Share (Rs.)	(1.08)
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

On behalf of the Board of Directors

**R D MEHTA**  
Company Secretary**R K RAJE**  
Director**SANJEEV JAIN**  
DirectorPlace : Mumbai  
Date : 30th June, 2009

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**MPIL CORPORATION LIMITED**

**REGISTERED OFFICE:**

UDYOG BHAVAN, 2ND FLOOR, 29, WALCHAND HIRACHAND MARG,  
BALLARD ESTATE, MUMBAI - 400 001

**PROXY FORM**

**DPID :** \_\_\_\_\_ **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 50th Annual General Meeting of the Company to be held on Friday, 25th September, 2009 at Hotel Tirupati, Plot No. 1248, Marol Village, Marol Maroshi Road, Andheri (East), Mumbai - 400 059 at 10.30 a.m.

Signed this ..... day of ..... 2009



\_\_\_\_\_  
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.**

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**MPIL CORPORATION LIMITED**

**REGISTERED OFFICE:**

UDYOG BHAVAN, 2ND FLOOR, 29, WALCHAND HIRACHAND MARG,  
BALLARD ESTATE, MUMBAI - 400 001

**ATTENDANCE SLIP**

50th Annual General Meeting, 25th September, 2009

**DPID :** \_\_\_\_\_ **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 50th ANNUAL GENERAL MEETING of the Company held on Friday, 25th September, 2009 at Hotel Tirupati, Plot No. 1248, Marol Village, Marol Maroshi Road, Andheri (East), Mumbai - 400 059 at 10.30 a.m.

\_\_\_\_\_  
Member's/Proxy's Name in BLOCK Letters

\_\_\_\_\_  
Member's/Proxy's Signature(s)

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

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