

MPIL CORPORATION LIMITED

CIN: L74299MH1959PLC163775

May 30, 2019

The Secretary,
Bombay Stock Exchange Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code:500450

Dear Sir,

Subject: Outcome of the Board Meeting held on Thursday May 30, 2019.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 we would like to inform you that the Board of Directors of the Company at its meeting held today has interalia :

- a. Approved the Audited Financial Statements for the year ended March 31, 2019 and the Audited Financial Results for the quarter/ year ended March 31, 2019, as recommended by the Audit Committee.
- b. Recommended a Dividend of 1.50 per equity shares of Rs 10/- for the financial year ended March 31, 2019

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter/ year ended March 31, 2019.

The meeting of the Board of Directors commenced at 3.30 p.m and concluded at 6.15p.m

Yours Truly
Yours sincerely,
For **MPIL Corporation Limited**



Hinal Kothari
Company Secretary

MPIL CORPORATION LIMITED

Registered Office: Udyog Bhavan, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai- 400 001
Website : www.mpilcorporation.com Email: cs@mpilcorporation.com Tel: 022 22622316

CIN: L74299MH1959PLC163775

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Sr. No.	Particulars	(₹ Lacs)				
		For the Quarter Ended			For the Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Un Audited	Audited	Audited	Audited	
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-
	(b) Other Operating revenue	1.00	2.00	-	6.00	5.00
	Total revenue from operations	1.00	2.00	-	6.00	5.00
2	Other Income					
3	Total income 1+2	38.00	32.00	21.00	132.00	192.00
4	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	9.00	9.00	1.00	48.00	18.00
	(e) Finance Costs	7.00	9.00	-	25.00	-
	(f) Legal & Professional charges	2.00	1.00	1.00	5.00	4.00
	(g) Other expenses	-	2.00	-	4.00	4.00
	Total expenses	6.00	10.00	22.00	37.00	43.00
5	Profit/ (Loss) before tax	24.00	31.00	24.00	119.00	69.00
6	Tax expense					
	a. Current tax	-	-	(3.00)	19.00	128.00
	b. Deferred tax	3.00	1.00	(2.00)	4.00	25.00
7	Profit / (Loss) for the period	12.00	2.00	(1.00)	15.00	103.00
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss:					
	(a) Remeasurement of the net defined benefit liabilities/	-	-	-	-	-
	(b) Equity instruments through other comprehensive income	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	-	-	-	-	-
9	Total Comprehensive Income for the period	12.00	2.00	(1.00)	15.00	103.00
10	Paid up Equity share capital of ₹ 10/- each	57.00	57.00	57.00	57.00	57.00
11	Other Equity					
12	Earnings Per Share ₹ 10/- each) (not annualised)					
	a) Basic ₹	2.16	0.36	(0.16)	2.65	18.08
	a) Diluted ₹	2.16	0.36	(0.16)	2.65	18.08

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 May 30, 2019.
- 2 Other Operating Income comprise Income from business support services.
- 3 There were Nil investor complaints pending at the beginning of the quarter. During the quarter, 3 investor complaints were received and there were no investor complaints pending at the end of the quarter.
- 4 The Board of Directors has recommended a final dividend of Rs 1.50/ per equity share of Rs 10/-each for the year ended March 31, 2019. Which is subject to the approval of members at the Annual General Meeting
- 5 The figures of the previous quarter/ year has been regrouped / restated wherever necessary
- 6 This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rule, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016
- 7 The above results are available on the Company's website at www.mpilcorporation.com.

Place: Mumbai
Date: May 30, 2019

For MPIL Corporation Limited

Milan Dalal
Milan Dalal
Chairman
DIN:00062453

MPIL CORPORATION LIMITED

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

Website : www.mpilcorporation.com Email: cs@mpilcorporation.com Tel: 022 22622316

CIN: L74299MH1959PLC163775

BALANCE SHEET

(₹ Lacs)

Particulars		31.03.2019	31.03.2018
A	ASSETS		
	Non Current Assets		
	(a) Property , plant and equipments		
	(b) Other Non Currents assets	150.00	138.00
	Total non current assets	1,110.00	657.00
	Current Assets	1,260.00	795.00
	Financial assets		
	(a) Current Investments		
	(b) Cash and Cash Equivalents	128.00	25.00
	(c) Short Term Loans and Advances	6.00	13.00
	Other Current Assets	640.00	731.00
	Total Current Assets	6.00	2.00
		780.00	771.00
	TOTAL	2,040.00	1,566.00
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital		
	(b) Other Equity	57.00	57.00
	Total Equity	1,425.00	1,409.00
	Current Liabilities	1,482.00	1,466.00
	(a) Trade Payables		
	(b) Other Financial Liabilities	30.00	49.00
	(c) Short Term Provisions	519.00	9.00
	Total Current Liabilities	9.00	42.00
		558.00	100.00
	TOTAL	2,040.00	1,566.00

Place: Mumbai
Date: May 30, 2019

For MPIL Corporation Limited


Milan Dalal
CHAIRMAN
DIN: 00062453

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

Partners:

M. D. Pandya
B. Com., F.C.A.
A. D. Pandya
B. Com., F.C.A.

Independent Auditor's Report

To the Members of MPIL CORPORATION LIMITED.

Report on the Audited Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MPIL CORPORATION LIMITED** which comprises of Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss, Statement of changes in equity and the Cash Flow Statement for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the Standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015 as amended , ('Ind AS') and other accounting principles generally accepted in India, of state of affairs of the Company as at March 31, 2019 and the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IND As and other accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind As financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section (11) of section 143 of the Act

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

(hereinafter referred to as the "Order") and on basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

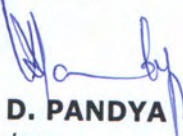
2. As required by section 143(3) of the Act, we report that:

- a) We have sought all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of 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 aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 ;
- e) On the basis of written representations received from the directors, as on 31st March, 2019, and taken on record by the Board of Directors, we Report that none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rule 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial statements – refer note 18 to the financial statements ;

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

-
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For **M D PANDYA & ASSOCIATES**
Chartered Accountants
Reg. no. 107325W


A. D. PANDYA
Partner

Membership No.:033930



Mumbai,
Dated : 30th May, 2019.

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

Partners:

M. D. Pandya
B. Com., F.C.A.
A. D. Pandya
B. Com., F.C.A.

Annexure A to in to the Independent Auditors' Report of the even date on the Ind AS financial statements of MPIL Corporation Limited

- i a The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- i.b The Fixed Assets have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable considering the size of the Company and nature of its business. No material discrepancies were noticed on such verification.
- i.c The title deeds of immoveable properties taken on lease are held in the name of the company.
- ii. The Company does not have inventory, therefore Para 3 (ii) of the Order are not applicable to the Company.
- iii a During the year the Company has not granted any loans secured or unsecured to companies, firms , Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act, therefore Para 3(iii) of the order is not applicable to the Company.
- iv. According to the information and explanation to given to us the company has complied with the provisions of section 185 & 186 of the Companies Act, 2013 in respect of loans given and investments made by it.
- v. No deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder have been accepted by the Company. Therefore Para 3 (v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of Cost Records under Section 148 of the Act.
- vii. a. According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues in respect of Provident Fund, , Employee's State Insurance, Income tax, Value Added tax, Wealth tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with appropriate authorities to the extent applicable and there were no undisputed

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

-
- statutory dues payable for a period more than six months from the date they became payable as at 31st March, 2019.
- b. According to the information and explanations given to us, there were no dues in respect Provident Fund, , Employee's State Insurance, Income tax, Value Added tax, Wealth tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues which have not been deposited as at 31st March, 2019 on account of any dispute with the relevant authorities.
- viii. The Company has not taken any loan or borrowing from financial institution, bank, government or debenture holders. Therefore Para 3 (viii) of the Order is not applicable to the Company.
- ix. The company has not raised funds by way of public issue/ follow-on offer (including debt instruments) during the year and has not taken any term loans. Therefore Para 3(ix) of the Order is not applicable to the Company.
- x. According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the year.
- xi. The Company has not paid or provided any managerial remuneration. Therefore the Para 3(xi) of the Order is not applicable to the Company.
- xii. The Company is not a Nidhi Company. Therefore the Para 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable. The details of such related party transactions have been disclosed in the Ind AS financial statements are required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- xv. According to the information and explanations given to us and the representation obtained from the management, the Company has not entered into any non-cash transactions with Directors or persons connected with him.

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

xvi The company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

For **M D PANDYA & ASSOCIATES**
Chartered Accountants
Reg no ; 107325W


A. D. PANDYA

Partner

Membership No.:033930

Mumbai,

Dated : 30th May, 2019



Annexure B to the Independent Auditors' Report

Referred to Para 2(f) of the Independent Auditors' Report of even date to the members of the Company on the Standalone Financial Statements for the year ended 31st March, 2019.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MPIL CORPORATION LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

M. D. PANDYA & ASSOCIATES
Chartered Accountants
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **M D PANDYA & ASSOCIATES**
Chartered Accountants

A. D. PANDYA

Partner

Membership No.:033930



Mumbai,
Dated: 30TH May, 2019