

# MPIL CORPORATION LIMITED

Registered Office: Udyog Bhavan, 2<sup>nd</sup> Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai - 400001 Tel/Fax: +91-22-22622697  
Corporate Office: 2<sup>nd</sup> Floor, 8 Hamilton House, J. N. Heredia Marg, Ballard Estate, Mumbai - 400001 | Tel: +91-22-22076787  
Email: mpil@mpilcorporation.com | Website: www.mpilcorporation.com | CIN: L74299MH1959PLC163775



June 29, 2020

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 Monday June 29, 2020.**

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, 2020 and the Audited Financial Results for the quarter/ year ended March 31, 2020, as recommended by the Audit Committee.
- b. Recommended a Dividend of 15 % (Rupees 1.50 only) per equity shares of Rs 10/- for the financial year ended March 31, 2020

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, 2020.

The meeting of the Board of Directors commenced at 12.30 p.m and concluded at 2:00 p.m

Yours Truly  
For MPIL CORPORATION LIMITED

Milan Dalal  
Chairman  
DIN: 00062453

**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, 2020 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, 2020 and its profit, 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 those 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.

**Information Other than the Financial Statements and Auditors' Report Thereon**

The Company's Board of Directors are responsible for the other information. The other information comprises of the information included in: the Board's Report including Annexures to the Board's report, Management Discussion and Analysis Report and Business Responsibility Report but does not include Standalone financial statements and our report thereon.

Our opinion on the Standalone financial statements does not cover the information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during course of our audit or otherwise appears to be materially misstated.

If, based on the work we performed, we conclude that there is a material misstatement of the other information, we are required to report the fact. We have nothing to report in this regard.

**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.

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 standalone 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 standalone 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.

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

- 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 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 (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 and the statement in Changes in Equity dealt with by this report are in agreement with the relevant books of account;
  - d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of written representations received from the directors, as on 31st March, 2020, and taken on record by the Board of Directors, we

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

- Report that none of the directors is disqualified as on 31st March, 2020 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 ". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the act.
- h) 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 position its standalone financial statements ;
  - 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 were 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**

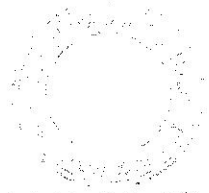
Partner

Membership No.: 033930

UDIN: 2003339301AAA63184

Mumbai,

Dated : 29<sup>th</sup> June, 2020.



**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 on the even date on the Ind AS financials 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 immovable properties taken on lease are held in the name of the company.
- ii. The Company does not have inventory, therefore Para 3 (i) 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 or 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. According to the information and explanations given to us , the Company has not accepted any deposits during the year and the provisions of Sections 73 to 76 are not applicable and hence reporting under clause 3 (v) of the Order is not applicable.
- vi. The Central Government has not prescribed maintenance of Cost Records under Section 148 of the Act.
- vii. According to the information and explanations given to us in respect of statutory dues :
  - a. The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income tax, Goods and Services, Value Added tax and material statutory dues applicable to it to the appropriate authorities.



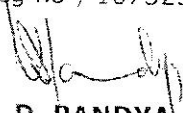
- b. There were no undisputed statutory dues payable in respect of Provident Fund, Income tax, Goods and Services, Value Added tax and material statutory dues in arrears as at 31<sup>st</sup> March, 2020 for a period more than six months from the date they became payable.
- c. There are no dues in respect Provident Fund, , Employee's State Insurance, Income tax, Value Added tax, Wealth tax, Customs Duty, Excise Duty, value added tax, cess and any other statutory due which have not been deposited as at 31<sup>st</sup> March, 2020 on account of any dispute with the relevant authorities.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loan to bank. The Company has not taken any loan or borrowing from financial institution, government or debenture holders.
- 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 clause 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. In our opinion and according to the information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company. Therefore the clause 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 as 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 : 29<sup>th</sup> June, 2020



**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 31<sup>st</sup> March, 2020.

**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, 2020 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.

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 control 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.

**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, 2020, 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: 29<sup>th</sup> June, 2020

# 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

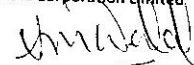
## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	For the Quarter Ended			For the Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Un Audited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations (Net of excise duty)					
	(b) Other Operating revenue					
	<b>Total revenue from operations</b>	1.00	2.00	1.00	6.00	6.00
2	Other income	1.00	2.00	1.00	6.00	6.00
3	<b>Total income 1+2</b>	11.51	36.00	38.00	209.51	132.34
4	<b>Expenses</b>					
	(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					
	(e) Finance Costs	10.88	9.00	9.00	37.88	48.02
	(f) Depreciation and amortisation expense	11.72	11.00	7.00	38.72	25.37
	(g) Legal & Professional charges	3.69	2.00	2.00	7.69	4.63
	(h) Other expenses	3.99	1.00	-	8.99	4.45
	<b>Total expenses</b>	11.20	29.00	6.00	73.21	37.10
5	<b>Profit/ (Loss) before tax</b>	41.48	52.00	24.00	166.49	119.57
		(28.97)	(14.00)	15.00	49.02	18.77
6	<b>Tax expense</b>					
	a. Current tax					
	b. Deferred tax	(6.00)	-	3.00	12.00	3.60
7	<b>Profit / (Loss) for the period</b>	(22.97)	(14.00)	12.00	37.02	15.17
8	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to profit or loss:					
	(a) Remeasurement of the net defined benefit liabilities/ (assets)					
	(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	<b>Total Comprehensive Income for the period</b>	(22.97)	(14.00)	12.00	37.02	15.17
10	Paid up Equity share capital of ₹ 10/- each					
11	Other Equity	57.16	57.16	57.16	57.16	57.16
12	<b>Earnings Per Share ₹ 10/- each) (not annualised)</b>					
	a)Basic ₹	(4.00)	(2.46)	2.16	6.48	2.65
	a)Diluted ₹	(4.00)	(2.46)	2.16	6.48	2.65

### NOTES:

- 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 June 29, 2020.
- Other Operating Income comprise Income from business support services.
- There were Nil investor complaints pending at the beginning of the quarter. During the quarter, Nil investor complaints were received and there were Nil investor complaints pending at the end of the quarter.
- The Board of Directors has recommended a final dividend of ₹1.50 per equity share of ₹ 10/-each for the year ended March 31, 2020. Which is subject to the approval of members at the Annual General Meeting
- The figures of the previous quarter/ year has been regrouped / restated wherever necessary
- 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
- The above results are available on the Company's website at www.mpilcorporation.com.

For MPIL Corporation Limited



Veena Dalal  
Whole Time Director  
DIN:00062873

Place: Mumbai  
Date: June 29, 2020

**MPIL CORPORATION LIMITED**

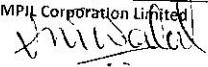
Registered Office: Udyog Bhavan, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai- 400 001  
 Website : www.mpilcorporation.com Email: cs@mpilcorporation.com Tel: 022 22622316  
 CIN: L74299MH1959PLC163775

**BALANCE SHEET**

Particulars		₹ Lacs	
		31.03.2020	31.03.2019
<b>A</b>	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	(a) Property , plant and equipments		
	(b) Other Non Currents assets	166.64	149.92
	<b>Total non current assets</b>	1,525.09	1,109.40
	<b>Current Assets</b>	1,691.73	1,259.32
	<b>Financial assets</b>		
	(a) Current Investments		
	(b) Cash and Cash Equivalents	123.18	128.82
	(c ) Short Term Loans and Advances	2.03	6.17
	<b>Other Current Assets</b>	381.47	639.83
	<b>Total Current Assets</b>	7.97	5.83
		514.65	780.65
	<b>TOTAL</b>	<b>2,206.38</b>	<b>2,039.97</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital		
	(b) Other Equity	57.16	57.16
	<b>Total Equity</b>	1,452.69	1,424.71
	<b>Non Current Liabilities</b>	1,509.85	1,481.87
	<b>Borrowings</b>		
	<b>Current Liabilities</b>	24.64	
	(a) Trade Payables		
	(b) Other Financial Liabilities	24.62	30.39
	(c ) Short Term Provisions	638.29	518.73
	<b>Total Current Liabilities</b>	8.98	8.98
		696.53	558.10
	<b>TOTAL</b>	<b>2,206.38</b>	<b>2,039.97</b>

Place: Mumbai  
 Date: June 29, 2020

For MPIL Corporation Limited



Veena Milan Dalal  
 Whole Time Director  
 DIN: 00062873

**MPIL CORPORATION LIMITED**  
**CASH FLOW STATEMENT FOR THE ENDED MARCH 31, 2020**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
	₹	₹
<b>A. Cash Flow from Operating Activities</b>		
Profit/(Loss) before tax	49,02,465	18,77,364
<u>Non-Cash Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation	7,69,379	4,62,952
Profit on Sale of fixed assets	-94,93,312	-
Net Gain on Financial Asset Remeasured at FVPL	24,08,305	-
Interest Income	-1,27,74,302	(1,25,06,161)
<b>Operating Profit/(Loss) before Working Capital changes</b>	<b>-1,41,87,465</b>	<b>(1,01,65,845)</b>
<b>Movements in working capital:</b>		
Increase/(Decrease) in Trade Payables	-5,77,180	(19,02,788)
Increase/(Decrease) in Short-Term Provisions	1,28,635	(22,19,575)
Increase/(Decrease) in Other Current Liabilities	1,19,53,990	5,09,53,038
(Increase)/Decrease in Long-Term Loans and Advances	-4,15,68,940	(4,52,55,504)
(Increase)/Decrease in Short-Term Loans and Advances	2,58,36,186	91,46,094
(Increase)/Decrease in Other Current Assets	-2,13,864	(3,72,076)
<b>Cash used in Operating Activities</b>	<b>-1,86,26,638</b>	<b>1,83,344</b>
Direct taxes paid/(refund)	12,00,000	3,60,000
<b>Net Cash used in Operating Activities</b>	<b>(A) -1,98,26,638</b>	<b>(1,76,656)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Current Investments	-	-
Proceeds from sale of Current Investments	-18,44,565	(1,04,30,275)
Sale of Fixed assets	-	-
Purchase of Fixed Assets	1,05,00,000	-
Interest Received	-34,47,524	(16,19,161)
<b>Net Cash generated from Investing Activities</b>	<b>(B) 1,27,74,302</b>	<b>1,25,06,161</b>
<b>C. Cash Flow from Financing Activities</b>		
Vehicle loan	1,79,82,213	4,56,725
Dividend paid	24,63,842	-
<b>Net Cash used in Financing Activities</b>	<b>(C) -10,33,628</b>	<b>10,33,628</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(A+B+C) 14,30,214</b>	<b>10,33,628</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>6,17,060</b>	<b>(7,53,559)</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>2,02,847</b>	<b>13,70,619</b>
	<b>6,17,060</b>	<b>6,17,060</b>