

# MPIL CORPORATION LIMITED

(CIN - L74299MH1959PLC163775)

Mailing Address: "The International", 5th Floor, 16, New Marine Lines Cross Road No. 1, Churchgate,  
Mumbai-400 020. Tel : (022) 2203 3992, 2205 4196, 2200 1910 • Fax : (022) 2208 3984

**Date:** 29/09/2016

To,  
The Department of Corporate Affairs,  
**The Stock Exchange, Mumbai**  
Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 023  
Scrip Code: 500450

Dear Sirs,

**Ref: Report on Audit of Records and Systems of Sharepro Services (India) Private Limited**

Enclosed pls find herewith a copy of Share Audit Report of MPIL Corporation Limited with respect to its Registrar and Share Transfer Agent (RTA) M/s Sharepro Services India Private Limited .


This Report has been Prepared in Pursuance of directives from Securities and Exchange Board of India (SEBI) vide its order WTM/RKA/MIRSD2/41/2016 dated 22<sup>nd</sup> March, 2016 and the same has been forwarded to Securities and Exchange Board of India (SEBI) on 29.09.2016.

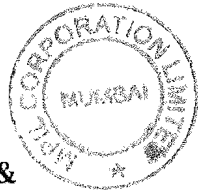
Kindly accept the same and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **MPIL Corporation Limited**

  
**Hinal Kothari**  
Company Secretary &  
Compliance Officer



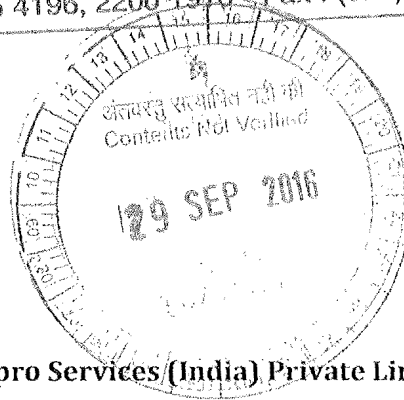
*Encl: as above*

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To,  
Securities & Exchange Board of India  
Investor Assistant & Education  
Bandra-Kurla Complex  
Bandra (E) Mumbai-400051



## Report on Audit of Records and Systems of Sharepro Services (India) Private Limited

### I. Introduction

SEBI vide its order WTM/RKA/MIRSD2/41/2016 dated 22<sup>nd</sup> March, 2016 debarred Sharepro Services (India) Private Limited (hereinafter referred as 'Sharepro') from carrying out RTA Activities and advised all its Clients to conduct an audit of the records and systems of Sharepro with respect to dividends paid and transfer of securities to determine whether dividends have been paid to actual/beneficial holders and whether securities have been transferred as per provisions of law.

This audit would cover the dividends paid/transfers effected within the preceding at least 10 years.

Further, Companies have been advised to carry out/ switchover their activities related to a registrar to an issue and share transfer agent, either in-house or through another registrar to an issue or share transfer agent registered with SEBI.

In pursuance of this directives, MPIL Corporation Limited (Company), whose RTA is Sharepro is submitting this Audit Report.

### II. Change of Registrar & Share Transfer Agent

Pursuant to the above SEBI Order Company has appointed M/s Link Intime India Private Limited, Mumbai as the Company's new Registrar & Share Transfer Agent w.e.f. 1<sup>st</sup> May, 2016. The company has issued a press release to that effect and also informed BSE Limited, where equity shares of the Company are listed. The shareholders of the Company have also been informed of this change in the Annual Report for the Financial Year 2015-16.

### III. Coverage of this audit

As directed, we have conducted the audit from Financial Year 2006 to 2016 at Sharepro Services India Private Limited at their Registered office at 13AB, Samhita Warehousing Complex, 2<sup>nd</sup> Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai-400072. Some of the records which were kept at other location were brought later by Sharepro for our examination. Audit of transactions were done on a test check basis.

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## IV. Audit Observations

### A. Dividend:

- i. The Company has not declared any dividend from 2006 till 2016. Hence no dividend related activity was handled by Sharepro during the staid period.

### B. Transfer of Securities:

The Company's Equity Shares are listed on BSE Limited, the RTA work for which is handled by Sharepro. Our observations related to the transfer activities are as follows:

#### i. Transfer of Securities in Demat form

Upon test check, we found that details of transfer w.r.t. demat forms and records related to the demat transfers were generally maintained by Sharepro correctly.

#### ii. Transfer of Securities in Physical form

During the last 10 years Company has received around 20 transfer requests for physical Shares representing 151 Shares.

Details requesting transfers of shares from Shareholders were made available for 08 cases representing 56 Shares.

In the above cases of transfers checked by us we did not observe any material deficiency in the documents accompanying the transfer. The approvals from the Company were available on record for these transfers.

We have not received details of 11 cases of transfers representing 95 Shares.

### C. Request for name deletion of Securities:

- i. We received a few requests for deletion of names of one of the Shareholders.
- ii. We observed that the procedure in this regard was duly complied by Sharepro.
- iii. We were also informed by Sharepro that they have not received any other request apart from these cases for the period under review.

### D. Request for Issue of Duplicate Share Certificate:

- i. We received a few requests for Issue of Duplicate Share Certificate.
- ii. We observed that the procedure in this regard was duly complied by Sharepro.
- iii. We were also informed by Sharepro that they have not received any other request apart from these cases for the period under review.

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## **E. Request for Transmission of Securities:**

- i. Company has not received any request for transmission of shares.
- ii. We were informed by Sharepro that they too have not received any such request.

## **F. Investor Complaints**

### **a. Grievances received from the Shareholders**

The investor complaints received by the Company were resolved satisfactorily by Sharepro. In this regard we examined the necessary correspondence and did not find any material discrepancies.

### **b. Records of total Investors Complaints resolved:**

Investor Complaints including SCORES website were also checked during audit and no pending complaints has been found.

## **G. General Correspondence with Shareholders:**

We found that general correspondence relating to Shareholders such as registration of email ids of Shareholders in Registrars and Share Transfers (RTA's) database, Record of Change of Address of Shareholders, Rectification of names etc. was properly maintained. We observe that papers/ documents related to the same have been satisfactorily maintained by Sharepro.

## **H. Database of Shareholders**

Database of Shareholders was available with required particulars such as Address, Email ID, Specimen Signature, Client ID/ DP ID/ Folio No. etc. The same has been satisfactorily maintained.

## **Conclusion**

1. Availability of records and explanations sought at Sharepro by the Company for examination was a constraint on account of depleted staff at Sharepro and representatives of various Companies requesting for data on account of Securities and Exchange Board of India (SEBI) directive at the same time.
2. To expedite the process the Company has also taken assistance from Companies new Registrar and Share Transfer Agent (RTA) Link Intime India Private Limited to whom the records have now been transferred.
3. We did not come across any major discrepancies during our checking of records at Sharepro.

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4. Even new Registrar and Share Transfer Agent (RTA) Link Intime India Private Limited have not reported any major issue upon the transfer of records from Sharepro to them till now.

Thanking You

Yours faithfully

FOR MPIL Corporation Limited



**Company Secretary**

Place : Mumbai

Date : 29<sup>th</sup> September, 2016

CC:

The Department of Corporate Affairs,

**BSE Limited**

Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 023

Scrip Code: 500450