



MULLER & PHIPPS (INDIA) LIMITED

CIN No. L63090MH1917PLC007897

Reg. Off. : 204, Madhava Bldg., Bandra Kurla Complex, Near Family Court, Bandra (East), Mumbai - 400051.
Tel.: 022-2659 1191 • Fax: 022-2659 1186 E-mail : mnpco@mulphico.co.in • Website : www.mulphico.co.in

May 30, 2019

The Stock Exchange
Corporate Relationship Department
1st floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort,
Mumbai 400 001

Scrip Code : 501477

OUTCOME OF THE BOARD MEETING HELD ON THURSDAY, MAY 30, 2019

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015, we would like to inform you that the meeting of the Board of Directors of the Company at its meeting held today has *interlia* :

Approved the Audited Financial Statement (Standalone & Consolidated) for the year ended March 31, 2019 and the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on March 31, 2019 as recommended by the Audit Committee.

The Report of Auditor is with unmodified opinion with respect to the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended on March 31, 2019.

The Board approved and adopted Directors Report for the year ended on March 31, 2019 and confirmed the Annual General Meeting date on 09th August 2019.

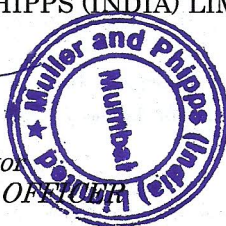
Secretarial Auditor of the Company has been appointed by the Board, pursuant to the provisions of Section 204 of the Companies Act, 2013.

The meeting of the Board of Directors commenced at 12.30 pm. and concluded on 01.50 pm.

Thanking you,

Yours faithfully,
for MULLER & PHIPPS (INDIA) LIMITED


P. V. MOHAN
Whole-time Director
& COMPLIANCE OFFICER



/syc

Celebrating 100 Years

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of Muller & Phipps (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors

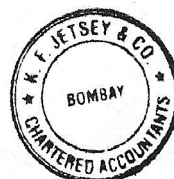
Muller & Phipps (India) Limited

We have audited the quarterly standalone financial results of Muller & Phipps (India) Limited for the quarter ended 31st March, 2019 and the year to date results for the yearended 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Indian Accounting Standard (Ind AS), Ind AS 34 interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We 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 results are free of material misstatement. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the independence requirements that are relevant to our audit of the interim condensed standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis for Qualified Opinion

The financial statements have been prepared on a going concern basis by the management as there are profits from operational activities for the year ended 31st March 2019 even though the net worth of the Company has been completely eroded and also on the basis that they have business plans for profitable operations in the future. However, no such detailed plans have been



shown or explained to us to our satisfaction and hence we are unable to form any opinion on the going concern status of the Company.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, these quarterly standalone financial results as well as the year to date results

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss for the quarter and net profit for the year and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the year ended 31st March, 2019.

Further, we report that the quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2019 and the published year to date figures upto 31st December, 2018 which were subject to limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management Responsibility for the Interim Condensed Standalone Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim condensed 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 Ind AS 34 and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim condensed 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 interim condensed standalone 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the interim condensed 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 interim condensed standalone 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 interim condensed 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, but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial 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 interim condensed 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 interim condensed standalone financial statements, including the disclosures, and whether the interim condensed standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed 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.

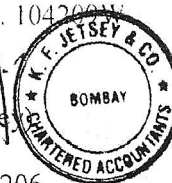
We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

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.

Place: Mumbai
Date: 30th May, 2019

For K. F. Jersey & Co.
Chartered Accountants
Firm's Registration No. 104200W

(CA. Keshav Jersey)
Proprietor
Membership No. 033206



MULLER & PHIPPS (INDIA) LIMITED

Regd. Office : 204, Madhava Commercial Premises, C-4, Bandra Kurla Complex, Bandra East, Mumbai-400051

Tel No-022 24326852, Fax no-022 24221097 web:www.mulphico.co.in, CIN:L6309OMH1917PLC007897

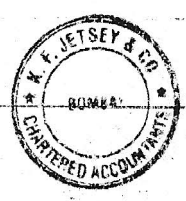
Statement of Audited (Standalone) Financial Results for the Quarter And Year Ended 31st March, 2019

PART - I		₹ in lakhs				
		QUARTER ENDED			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	
1	Revenue from operations					
	(a) Net Sales / Income From Operation (Net of Excise duty)	85.39	86.81	85.08	374.07	313.96
	(b) Other Operating Income	-	-	-	-	-
	Total Revenue from operations (net) (a+b)	85.39	86.81	85.08	374.07	313.96
2	Other Income	7.45	0.13	9.66	8.07	17.58
3	Total Income	92.84	86.94	94.74	382.14	331.54
4	Expenses					
	a. Consumption of Raw Materials	-	-	-	-	-
	b. Purchase of stock-in-trade	40.08	37.81	37.16	160.31	136.80
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.55)	(1.17)	(2.56)	(1.87)	(1.05)
	d. Employee benefits expense	20.33	20.61	23.19	87.04	86.30
	e. Finance costs	7.19	2.07	5.89	21.13	23.60
	f. Depreciation and amortisation expense	0.35	0.25	0.32	1.11	1.02
	g. Other Expenses	27.53	21.28	24.42	90.78	88.66
	Total Expenses (a to g)	92.93	81.05	88.42	358.50	335.33
6	Profit/(Loss) before exceptional items (3)-(4)	(0.09)	5.89	6.32	23.64	(3.79)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before Tax (5)-(6)	(0.09)	5.89	6.32	23.64	(3.79)
8	Tax Expenses	-	4.60	-	4.60	-
9	Net Profit/(Loss) for the period(7-8)	(0.09)	1.29	6.32	19.04	(3.79)
10	Other Comprehensive Income net of Income Tax					
	A) Items that will not be reclassified to profit or loss (Net of Tax)					
	1) Remeasurement of employee defined benefits plans	-	(0.76)	(2.15)	0.95	1.06
	B) Items that will be reclassified to profit or loss					
	Total Other Comprehensive Income net of Income Tax	-	(0.76)	(2.15)	0.95	1.06
11	Total Comprehensive income for the period	(0.09)	0.53	4.17	19.99	(2.73)
12	Paid-up Equity share capital (face value Rs. 10/- each fully paid up)	62.50	62.50	62.50	62.50	62.50
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
14	Earning per share in Rs. (not annualised)	(0.01)	0.21	1.01	3.05	(0.61)

Particulars	Quarter ended
	31/03/2019
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	
Received during the quarter	
Disposed of during the quarter	
Remaining unresolved at the end of the quarter	

- Notes :-**
- The above statement of the audited (Standalone) financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2019
 - The figures for the quarter ended 31st March, 2019 and the corresponding quarter ended the previous year as reported in these financial results are the balancing figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year
 - The Statutory Auditors of the company have carried out a limited review of the results for the quarter/year ended 31st March, 2019.
 - Segments have been identified taking into account the nature of activities and the nature of risks and returns.

Place : Mumbai
Date : 30th May, 2019



Muller & Phipps (India) Ltd
Milan Datta
Milan Datta
Director
Din No 60692453

MULLER & PHIPPS INDIA LTD

Statement of Standalone Assets & Liabilities As At 31st March, 2019

Particulars	₹ in lakhs	
	As at	As at
	31.03.2019	31.03.2018
Audited		
ASSETS		
Non Current Assets		
Property, Plant and Equipment	4.17	5.13
Other Intangible Assets	-	-
Financial Assets		
1) Investments	1.00	1.00
2) Other Financial Assets	400.47	382.86
Total Non Current Assets	405.64	388.99
Current Assets		
Inventories	7.36	5.49
Financial Assets		
1) Trade Receivables	41.14	34.84
2) Cash and cash equivalents	26.09	17.47
3) Other Bank balances	-	-
Other Current Assets	1.08	0.73
Total Current Assets	75.67	58.53
Total Assets	481.31	447.52
Equities and Liabilities		
Equity		
Equity Share Capital	62.50	62.50
Other Equity	(534.94)	(554.94)
Total Equity	(472.44)	(492.44)
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	204.00	189.00
Other Financial Liabilities	287.04	287.04
Provisions	15.95	16.15
Total Non Current Liabilities	506.99	492.19
Current Liabilities		
Financial Liabilities		
Trade Payables	235.00	239.16
Other Financial Liabilities	135.07	119.50
Other Current Liabilities	41.35	48.17
Provisions	29.13	39.33
Tax Liabilities	6.21	1.61
Total Current Liabilities	446.76	447.77
Total Liabilities	953.75	939.96
Total Equity and Liabilities	481.31	447.52

For Muller & Phipps India Ltd

Milan Dalal

Milan Dalal
Director
Din No 00062453

Place: Mumbai
Date: 30th May, 2019

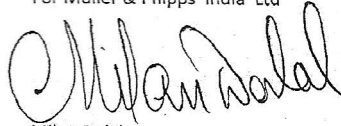


MULLER & PHIPPS INDIA LTD

STANDALONE SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYED FOR THE QUARTER/ YEAR ENDED 31ST MARCH 2019

Particulars	₹ in lakhs				
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	
	31-03-2019	31/12/2018	31-03-2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
1. Cosmetics and Toiletries	5.76	7.10	5.78	25.93	25.69
2. Medicated Preparations	79.63	79.71	79.30	348.14	288.27
3. Others	-	-	-	-	-
Total	85.39	86.81	85.08	374.07	313.96
Net Revenue from Operations	85.39	86.81	85.08	374.07	313.96
Segment Results					
1. Cosmetics and Toiletries	(0.03)	(1.14)	3.89	(0.29)	3.93
2. Medicated Preparations	18.49	22.21	18.81	97.11	61.66
3. Others	-	-	-	-	-
	18.46	21.07	22.70	96.82	65.59
Add/Less					
i Interest	(7.19)	(2.07)	(5.74)	(20.89)	(23.60)
ii Unallocable Expenditure net of unallocable income	(11.36)	(13.11)	(10.64)	(52.29)	(45.78)
Profit/ (Loss) Before Tax	(0.09)	5.89	6.32	23.64	(3.79)
Capital Employed					
(Segment Assets-Segment Liabilities)					
1. Cosmetics and Toiletries	1.58	0.25	0.67	1.58	0.67
2. Medicated Preparations	(5.80)	(15.36)	(17.15)	(5.80)	(17.15)
3. Others	(183.56)	(184.07)	(185.07)	(183.56)	(185.07)
4. Unallocated	(284.66)	(268.59)	(290.89)	(284.66)	(290.89)
Total	(472.44)	(467.77)	(492.44)	(472.44)	(492.44)

For Muller & Phipps India Ltd



Milan Dalal

Director

Date: 30th May, 2019

Place: Mumbai

Date: 30th May, 2019

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Muller & Phipps (India) Limited

We have audited the quarterly consolidated financial results of Muller & Phipps (India) Limited for the quarter ended 31st March, 2019 and the consolidated year to date results for the year ended 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of the Indian Accounting Standard (Ind AS), Ind AS 34 interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We 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 results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by the ICAI, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of ₹4,77,315 as at 31st March, 2019 and ₹4,77,315 as at the quarter ended 31st March, 2019; as well as the total revenue of ₹90612 as at March 31, 2019 and ₹90612 as at the quarter ended 31st March, 2019.



These financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

Basis for Qualified Opinion

The financial statements have been prepared on a going concern basis by the management as there are profits from operational activities for the year ended 31st March 2019 even though the net worth of the Company has been completely eroded and also on the basis that they have business plans for profitable operations in the future. However, no such detailed plans have been shown or explained to us to our satisfaction and hence we are unable to form any opinion on the going concern status of the Company.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, these quarterly consolidated financial results as well as the consolidated year to date results:

- include the quarterly financial results and year to date of the following entities:
 - Muller & Phipps (India) Limited
 - Muller & Phipps Agencies Ltd. - Subsidiary
 - Muller & Phipps (Industrial services) Ltd. - Subsidiary
- have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the consolidated net loss for the quarter and net profit for the year and other financial information for the quarter ended 31st March, 2019 as well as the consolidated profit and other financial information for year to date results for the year ended 31st March, 2019.

Further, we report that the quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2019 and the published year to date figures up to 31st December, 2018 which were subject to limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Management's Responsibility for the Interim Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with IAS 34 as issued by the IASB. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records for safeguarding assets of the Group and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the interim consolidated 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 interim consolidated 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 interim consolidated 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, but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial 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 Group'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 interim consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim consolidated financial statements, including the disclosures, and whether the interim consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the interim consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the interim consolidated financial statements of which we are the independent auditors.



Materiality is the magnitude of misstatements in the interim consolidated 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.

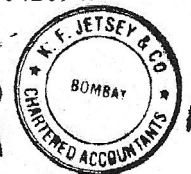
We communicate with those charged with governance of the Company and such other entities included in the interim consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we 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 interim consolidated 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.

For K. F. Jetsey & Co.
Chartered Accountants
Firm's Registration No. 104209W

(CA Keshav Jetsey)
Proprietor



Place: Mumbai
Date: 30th May, 2019 Membership No. 033206

MULLER & PHIPPS (INDIA) LIMITED

Regd. Office : 204, Madhava Commercial Premises, C-4, Bandra Kurla Complex, Bandra East, Mumbai-400051

Tel No-022 24326852, Fax no-022 24221097 web: www.mulphico.co.in, CIN: L63090MH1917PLC007897

Statement of Audited (Consolidated) Financial Results for the Quarter And Year Ended 31st March, 2019

PART - I		₹ in lakhs				
SR. NO.	PARTICULARS	QUARTER ENDED			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Revenue from operations					
	(a) Sales	85.39	86.81	85.08	374.07	313.96
	(b) Other Operating Income	-	-	-	-	-
	Total Revenue from operations (net) (a+b)	85.39	86.81	85.08	374.07	313.96
2	Other Income	8.36	0.13	11.12	8.88	19.04
3	Total Income	93.75	86.94	96.20	383.05	333.00
4	Expenses					
	a. Consumption of Raw Materials	-	-	-	-	-
	b. Purchase of stock-in-trade	40.08	37.81	37.16	160.31	136.80
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.55)	(1.17)	(2.56)	(1.87)	(1.05)
	d. Employee benefits expense	20.33	20.81	23.19	87.04	86.30
	e. Finance costs	7.19	2.07	5.89	20.90	23.60
	f. Depreciation and amortisation expense	0.35	0.25	0.32	1.11	1.02
	g. Other Expenses	28.65	21.39	26.32	91.76	89.79
	Total Expenses (a to g)	94.05	81.16	90.32	359.25	338.46
5	Profit/(Loss) before exceptional items (3)-(4)	(0.30)	5.78	5.88	23.80	(3.46)
6	Exceptional Items					
7	Profit/(Loss) before Tax (5)-(6)	(0.30)	5.78	5.88	23.80	(3.46)
8	Tax Expenses	-	4.60	-	4.60	-
9	Net Profit/(Loss) for the period(7-8)	(0.30)	1.18	5.88	19.20	(3.46)
10	Other Comprehensive Income net of Income Tax					
	A) Items that will not be reclassified to profit or loss (Net of Tax)					
	1) Remeasurement of employee defined benefits plans	-	(0.76)	(2.15)	0.95	1.06
	B) Items that will be reclassified to profit or loss					
	Total Other Comprehensive Income net of Income Tax	-	(0.76)	(2.15)	0.95	1.06
11	Total Comprehensive Income for the period	(0.30)	0.53	3.73	20.15	(2.40)
12	Paid-up Equity share capital (face value Rs. 10/- each fully paid up)	62.50	62.50	62.50	62.50	62.50
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
14	Earning per share in Rs. (not annualised)	(0.05)	0.19	0.94	3.07	(0.55)

Particulars	Quarter ended
	31/03/2019
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Notes :-

- The above statement of the audited Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2019
- The figures for the quarter ended 31st March, 2019 and the corresponding quarter ended the previous year as reported in these financial results are the balancing figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year
- The Statutory Auditors of the company have carried out a limited review of the results for the quarter/year ended 31st March, 2019.
- Segments have been identified taking into account the nature of activities and the nature of risks and returns.

Place : Mumbai
Date : 30th May, 2019



Muller & Phipps (India) Ltd
Milan Dalal
Director
Din No 00062453

MULLER & PHIPPS INDIA LTD

Statement of Consolidated Assets & Liabilities As At 31st March, 2019

Particulars	₹ in lakhs	
	As at 31.03.2019	As at 31.03.2018
ASSETS		
Non Current Assets		
Property, Plant and Equipment	4.19	5.14
Other Intangible Assets		
Financial Assets		
1) Investments		
2) Other Financial Assets	400.47	382.86
Total Non Current Assets	404.66	388.00
Current Assets		
Inventories	7.36	5.49
Financial Assets		
1) Trade Receivables	41.14	34.84
2) Cash and cash equivalents	26.54	17.91
3) Other Bank Balances		
Other Current Assets	1.25	0.88
Total Current Assets	76.29	59.12
Total Assets	480.95	447.12
Equities and Liabilities		
Equity		
Equity Share Capital	62.50	62.50
Other Equity	(534.51)	(554.67)
Total Equity	(472.01)	(492.17)
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	200.00	185.00
Other Financial Liabilities	287.04	287.04
Provisions	15.95	16.15
Total Non Current Liabilities	502.99	488.19
Current Liabilities		
Financial Liabilities		
Trade Payables	238.35	242.95
Other Financial Liabilities	134.93	119.05
Other Current Liabilities	41.35	48.16
Provisions	29.13	39.33
Tax Liabilities	6.21	1.61
Total Current Liabilities	449.97	451.10
Total Liabilities	952.96	939.29
Total Equity and Liabilities	480.95	447.12

For Muller & Phipps India Ltd

Milan Dalal

Milan Dalal
Director

Din No 00062453

Place: Mumbai
Date: 30th May, 2019

