



MULLER AND PHIPPS INDIA LIMITED.

C-204,2ND FLOOR, MADHAVA, BANDRA KURLA COMPLEX, MUMBAI-400 052.

CIN: L63090MH1917PLC007897

August 08, 2023

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

Scrip Code: 501477

Dear Sir,

Subject: Outcome of the Board Meeting held on Tuesday August 08, 2023.

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:

1. Approved the Unaudited Financial Results for the quarter ended 30-06-2022, along with the Limited Review Report
2. Approved to hold the 106th Annual General Meeting of the Company on Monday September 11, 2023 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Notice of the AGM along with Explanatory Statement, Directors Report, Book Closure date and related matters concerning the AGM were approved by the Board of Directors.
3. As per the Section 139 of the Companies Act, 2013 restricting the reappointment of the statutory Auditor of a listed company for a two terms of three years, M/s K F Jetsey & Co, Chartered Accountants have completed two terms as Statutory Auditors of the Company and therefore are not allowed to continue as its auditors any longer. Accordingly, they have tendered resignation vide letter dated 08-08-2023 (letter attached)

Further, the Board of Directors on the recommendation of the Audit Committee, subject to approval of shareholders, has approved the appointment of Shankarlal Jain & Associates LLP as Statutory Auditors of the Company The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015.

Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

The meeting of the Board of Directors commenced at 5.00 p.m and concluded at 6.00 p.m

Yours Truly
For Muller and Phipps India Limited

Milan Dalal

Director

DIN: 00062453

K.F. JETSEY & CO.

CHARTERED ACCOUNTANTS

104, SAI DEEP,
OPP. VAISHALI HOTEL,
STATION ROAD, CHEMBUR,
MUMBAI - 400071.
Phone: 2521 1789 Fax: 2521 2964/65
E-mail: tkfj49@hotmail.com

Independent Auditor's Limited Review Report on unaudited standalone quarterly financial results for the quarter ended on June 30, 2023 of Muller and Phipps (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Muller and Phipps (India) Limited
Mumbai.

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Muller and Phipps (India) Limited ("the company") for the quarter ended June 30, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing Regulations"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in this statement are balancing figures between audited figures in respect of full previous financial year and the published year to date unaudited figures up to the end of third quarter of the previous financial year.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review



to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Accounting and consequently does not enable us to obtain assurances that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

4. Going Concern

The Company has accumulated losses of Rs.490.11lakhs with a negative net worth of Rs. 203.37lakhs as on March 2023. However, the company has reported a Profit before Exceptional Item and tax of Rs. 21.43 lakhs for the year ended March 31, 2023 and Rs. 43.65 lakhs for the previous year ended March 31, 2022. These conditions indicate that there is no material uncertainty which may cast significant doubt as to company's ability to continue as a going concern. Accordingly, this financial statement has been prepared on going concern basis.

Our Conclusion is not modified in respect of this matter.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.F. Jetsey & Co.
Chartered Accountants
Firm Registration Number : 104209W



(CA K.F. Jetsey)
Proprietor





Place: Mumbai
Date: 8th August, 2023

Membership No: 033206
UDIN: 23033 206 BGS ULM7647

MULLER & PHIPPS (INDIA) LIMITED

Regd. Office : 204, Madhava, 2nd Floor, Bandra Kurla Complex, Near Family Court, Bandra East, Mumbai 400051
Tel No 022-26591191, Fax-022-26591186, Web www.mulphico.co.in Cin No LG3090MH1917PLC G07897
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

(₹ in lakhs)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
1	Income from operations				
	(a) Net Sales / Income From Operation	139.04	95.00	109.41	391.33
	(b) Other Operating Income	-	-	-	-
	Total Revenue from operations (net) (a+b)	139.04	95.00	109.41	391.33
2	Other Income	6.30	7.15	6.30	26.05
3	Total Income from operations (net)	145.34	102.15	115.71	417.38
4	Expenses				
	a. Consumption of Raw Materials	-	-	-	-
	b. Purchase of stock-in-trade	55.52	40.58	41.99	169.52
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.78	(0.46)	7.14	2.46
	d. Employee benefits expense	25.79	22.23	25.51	101.19
	e. Finance costs	1.89	1.95	2.33	8.51
	f. Depreciation and amortisation expense	0.18	0.18	0.18	0.71
	g. Other Expenses	28.62	27.15	28.37	113.56
	Total Expenses (a to g)	115.78	91.63	105.52	395.95
5	Profit/(Loss) before exceptional items and tax (3-4)	29.56	10.52	10.19	21.43
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	29.56	10.52	10.19	21.43
8	Tax Expenses	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	29.56	10.52	10.19	21.43
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	(0.95)	(0.43)	(1.05)	(0.43)
	B) Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(0.95)	(0.43)	(1.05)	(0.43)
11	Total Comprehensive Income for the period	28.61	10.09	9.14	21.00
12	Paid-up Equity Share Capital (face value Rs. 10/- each fully paid up)	62.50	62.50	62.50	62.50
13	Other Equity	-	-	-	(265.87)
14	Earning per share in Rs. (not annualised)	4.73	1.08	1.63	3.43
Part-II					
	Particulars	Quarter ended			
		30-06-2023			
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 :-					
1	The above statement of the Unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2023.				
2	The Statutory Auditors of the company have carried out a limited review of the results for the quarter ended 30th June, 2023				
3	Based on the "management approach" as defined in Ind AS 108 Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments Accordingly information has been presented along the business segments. The accounting principals used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.				
	Place: Mumbai				
	Date: 8th August, 2023				
		 For Muller & Phipps (India) Ltd Man Dalal Director Din No 00002453			
					

Particulars	Quarter Ended 30-06-2023		Quarter Ended 31-03-2023		Quarter Ended 30-06-2022		Year Ended 31/03/2023	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Segment Revenue								
1. Cosmetics and Toiletries	5.67	3.25	5.75	19.14				
2. Medicated Preparations	133.34	91.75	87.95	356.48				
3. Food Products	0.03	-	15.71	15.71				
Total	139.04	95.00	109.41	391.33				
Net Revenue from Operations	139.04	95.00	109.41	391.33				
Segment Results								
1. Cosmetics and Toiletries	0.47	(0.61)	0.16	(1.61)				
2. Medicated Preparations	37.51	16.89	20.05	68.68				
3. Food Products	0.03	(1.22)	1.29	0.99				
Add/Less	38.01	15.06	21.50	68.06				
i Interest	(1.88)	(1.94)	(2.33)	(8.51)				
ii Unallocable Expenditure net of unallocable income	(6.57)	(2.50)	(8.98)	(38.12)				
Profit/ (Loss) Before Tax	29.56	10.52	10.19	21.43				
Capital Employed								
(Segment Assets - Segment Liabilities)								
1. Cosmetics and Toiletries	2.07	0.04	1.10	0.04				
2. Medicated Preparations	43.93	70.38	64.55	70.38				
3. Others	(146.64)	(187.92)	(177.34)	(187.92)				
4. Unallocated	(74.12)	(85.87)	(103.54)	(85.87)				
Total	(174.76)	(203.37)	(215.23)	(203.37)				

For Muller & Phipps India Ltd




Place: Mumbai
Date : 8th August, 2023

Milan Dalal
Director
Din No:00062453

K.F. JETSEY & CO.

CHARTERED ACCOUNTANTS

104, SAI DEEP,
OPP. VAISHALI HOTEL,
STATION ROAD, CHEMBUR,
MUMBAI - 400071.
Phone: 2521 1789 Fax: 2521 2964/65
E-mail: tkfj49@hotmail.com

Independent Auditor's Limited Review Report on unaudited consolidated quarterly financial results for the quarter ended on June 30, 2023 of Muller and Phipps (India)Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Muller and Phipps (India)Limited
Mumbai.

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing Regulations"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in this statement are balancing figures between audited figures in respect of full previous financial year and the published year to date unaudited figures up to the end of third quarter of the previous financial year.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Accounting and consequently does not enable us to obtain assurances that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the unaudited standalone financial results of the following Subsidiaries;
 - (i) Muller and Phipps (Industrial Services) Limited
 - (ii) Muller and Phipps Agencies Limited
6. Going Concern

The group has accumulated losses of Rs. 488.94 lakhs with a negative net worth of Rs. 202.2 lakhs as on March 2023. However, the group has reported a Profit before Exceptional Item and tax of Rs. 21.23 lakhs for the year ended March 31, 2023 and Rs. 43.47 lakhs for the previous year ended March 31, 2022. These conditions indicate that there is no material uncertainty which may cast significant doubt as to company's ability to continue as a going concern. Accordingly, this financial statement has been prepared on going concern basis.

Our Conclusion is not modified in respect of this matter.



7. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The statement includes the standalone financial results of two subsidiaries which are not been reviewed by their auditor or by us, whose standalone financial result reflects total revenue of Rs 0.04 lakhs, total net profit/(loss) after tax of Rs 0.08 lakhs and total comprehensive profit/(loss) of Rs 0.08 lakhs for the quarter ended June 30, 2023, as considered in the statement. According to the information and explanation given to us by the Management, this standalone financial results is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For K.F. Jetsey & Co.
Chartered Accountants
Firm Registration Number: 104209W



(CA K. F. Jetsey)
Proprietor



Place: Mumbai
Date : 8th August, 2023

Membership No : 033206

UDIN : 23033206 BGSULN 3265

MULLER & PHIPPS (INDIA) LIMITED

Regd. Office : 204, Madhava, 2nd Floor, Bandra Kurla Complex, Near Family Court, Bandra East, Mumbai 400051
Tel No 022-26591191, Fax: 022-26591186, Web www.mulphico.co in Cin No L63000MH1917PLC 007897
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

(₹ in lakhs)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
1	Income from operations				
	(a) Net Sales / Income From Operation	139.04	95.00	109.41	391.33
	(b) Other Operating Income	-	-	-	-
	Total Revenue from operations (net) (a+b)	139.04	95.00	109.41	391.33
2	Other Income	6.34	7.17	6.35	26.05
3	Total Income from operations (net)	145.38	102.17	115.76	417.38
4	Expenses				
	a. Consumption of Raw Materials	-	-	-	-
	b. Purchase of stock-in-trade	55.52	40.50	41.99	169.52
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.78	(0.46)	7.14	2.46
	d. Employee benefits expense	25.79	22.55	25.51	101.19
	e. Finance costs	1.89	1.95	2.33	8.33
	f. Depreciation and amortisation expense	0.18	0.18	0.18	0.71
	g. Other Expenses	28.74	27.89	28.40	113.94
	Total Expenses (a to g)	115.90	92.69	105.64	396.15
5	Profit/(Loss) before exceptional items and tax (3-4)	29.48	9.48	10.12	21.23
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	29.48	9.48	10.12	21.23
8	Tax Expenses	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	29.48	9.48	10.12	21.23
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	(0.95)	(0.43)	(1.05)	(0.43)
	B) Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(0.95)	(0.43)	(1.05)	(0.43)
11	Total Comprehensive income for the period	28.53	9.05	9.07	20.80
12	Paid-up Equity Share Capital (face value Rs. 10/- each fully paid up)	62.50	62.50	62.50	62.50
13	Other Equity	-	-	-	(264.69)
14	Earning per share in Rs. (not annualised)	4.72	1.52	1.62	3.40

Part-II

Particulars	Quarter ended	
	30-06-2023	
6 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 Unaudited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2023.
- The Statutory Auditors of the company have carried out a limited review of the results for the quarter ended 30th June, 2023.
- Based on the "management approach" as defined in Ind AS 108 Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along the business segments. The accounting principals used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Place : Mumbai
Date : 8th August, 2023



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