



MULLER AND PHIPPS INDIA LIMITED.

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

CIN: L63090MH1917PLC007897

November 11, 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

Notice of the Board Meeting – Monday November 11, 2019

Dear Sir,

Pursuant to the Regulation 29 read with Regulation 47 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we wish to inform you that a meeting of the Board of Directors is scheduled on Monday November 11, 2019 to consider the following matters.

- a. To take on record the Audited Financial results for the quarter and half year ended September 30, 2019.
- b. Considered and taken on record the Limited Review Report by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2019

The meeting of the Board of Directors commenced at 5.00 p.m and concluded at 5.40 p.m

Thanking you,

Yours faithfully,

for **MULLER & PHIPPS (INDIA) LIMITED**

P V Mohan

Whole Time Director

DIN: 00195051

K.F.JETSEY & CO.

CHARTERED ACCOUNTANTS

104, SAI DEEP,
OPP.VAISHALI HOTEL,
STATION ROAD, CHEMBUR,
MUMBAI – 400 071.

Phone: 25211789

E-mail: keshavjetsey@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE INTERIM STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF MULLER & PHIPPS (INDIA) LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Muller and Phipps(INDIA) LTD ("the Company"), for the quarter and half year ended September 30, 2019 ("the Statement"), 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and half year ended September 30, 2019.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143 (10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results 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



('4ICAI") together with the ethical requirements that are relevant to our audit of the interim standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

The financial results have been prepared on a going concern basis by the management although the net worth of the company has been completely eroded and there are low profits from operational activities, on the basis that they have business plans for profitable operations in the future. However, no such 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.

Our opinion is not modified in respect of this matter.

Management Responsibilities for the Interim Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the interim standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the interim standalone financial results, the Board of Directors are 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 the Board of Directors 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the interim standalone financial results 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 standalone financial results.

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 standalone financial results, 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Director'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 standalone financial results 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 standalone financial results, including the disclosures, and whether the interim standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim standalone financial results 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 interim standalone financial results.

We communicate with those charged with governance of the Company and such other entities included in the interim consolidated financial results of which we are the independent auditors 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.

Mumbai,
Dated:11th November,2019

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



K.F. Jetsey
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 26591191, Fax no-022 26591186 web:www.mulphico.co.in, CIN:L63090MH1917PLC007897

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

	PARTICULARS	₹ in Lakhs	
		As at 30th Sept, 2019	As at 31st March, 2019
A	ASSETS		
	1 Non -Current assets		
	a) Property Plant and Equipment	6.48	4.17
	b) Financial Assets		
	1) Investments	1.00	1.00
	11) Loans	-	-
	iii) Other Financial Assets	431.30	400.47
	Total Non Current Assets	438.78	405.64
	2 Current Assets		
	a) Inventories	8.93	7.36
	b) Financial Assets		
	i Investments	-	-
	ii Trade Receivables	45.34	41.14
	iii Cash and cash equivalents	15.26	26.09
	iv Bank balances other than (111) above	-	-
	c) Other Current Assets	3.24	1.08
	Total Current Assets	72.77	75.67
	Total Assets	511.55	481.31
B	EQUITY AND LIABILITIES		
	Equity Share Capital	62.50	62.50
	Other Equity	(494.77)	(534.94)
	Total Equity	(432.27)	(472.44)
	1 Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	204.00	204.00
	ii) Trade Payables	-	-
	iii) Other financial liabilities	287.04	287.04
	b) Provisions	15.95	15.95
	Total Non Current Liabilities	506.99	506.99
	2 Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	238.35	235.00
	iii) Other Financial Liabilities	135.78	135.07
	b) Other Current Liabilities	37.15	41.35
	c) Provisions	19.34	29.13
	Tax Liabilities	6.21	6.21
	Total Current Liabilities	436.83	446.76
	Total Liabilities	943.82	953.75
	Total Equity And Liabilities	511.55	481.31

For Muller & Phipps India Ltd

Milan Dalal

Milan Dalal
Director
Din No :00062453

Place: Mumbai
Dated :11th November, 2019



MULLER & PHIPPS (INDIA) LIMITED

Regd. Office : 204, Madhava Commercial Premises, C-4, Bandra Kurla Complex, Bandra East, Mumbai-400051
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2019

Part A		Quarter Ended			Half Year Ended		Year Ended
Sr No	Particulars	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Sales	96.78	107.22	104.12	204.00	201.88	374.07
	(b) Other Operating Income	-	-	-	-	-	-
	Total Revenue from operations	96.78	107.22	104.12	204.00	201.88	374.07
2	Other Income	25.19	-	0.50	25.19	0.50	8.07
3	Total Income	121.97	107.22	104.62	229.19	202.38	382.14
4	Expenses						
	a. Consumption of Raw Materials	-	-	-	-	-	-
	b. Purchase of stock-in-trade	43.25	44.18	42.22	87.27	82.25	160.31
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.55)	1.98	0.91	(1.57)	1.86	(1.87)
	d. Employee benefits expense	25.28	20.56	21.05	45.84	43.29	87.04
	e. Finance costs	3.69	3.58	5.99	7.27	11.86	21.13
	f. Depreciation and amortisation expense	0.30	0.28	0.25	0.58	0.51	1.11
	g. Other Expenses	24.26	24.19	22.06	48.45	41.99	90.78
	Total Expenses)	93.23	94.77	92.48	187.84	181.76	358.60
5	Profit/(Loss) before exceptional items and tax (3-4)	28.74	12.45	12.14	41.35	20.62	23.64
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before before Tax (5-6)	28.74	12.45	12.14	41.35	20.62	23.64
8	Tax Expenses	-	-	-	-	-	4.60
9	Net Profit/(Loss) for the period (7-8)	28.74	12.45	12.14	41.35	20.62	19.04
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	(0.54)	(0.64)	(0.45)	(1.18)	(0.90)	0.95
	B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income net of Income Tax	(0.54)	(0.64)	(0.45)	(1.18)	(0.90)	0.95
11	Total Comprehensive Income for the period	28.20	11.81	11.69	40.17	19.72	19.99
12	Paid up Equity Share Capital (Face value Rs 10/- each fully paid	62.50	62.50	62.50	62.50	62.50	62.50
13	Other Equity	-	-	-	-	-	(534.94)
14	Earnings per share in Rs. (not annualised)	4.60	1.99	1.94	6.62	3.30	3.05

Particulars	Quarter ended
	30-09-2019
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 unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2019
 - The Statutory Auditors of the company have carried out a limited review of the results for the quarter/Half year ended 30th Sept, 2019.
 - 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, and other recognised accounting practices and policies to the extent applicable.
 - Other Income of Rs 25.19 Lakhs comprises of Interest receivable on refund of Income Tax determined for earlier years
 - Segments have been identified taking into account the nature of activities and nature of risks and returns

For Muller & Phipps India Ltd

Milans Dalal
Milan Dalal
Director
Din No:00062453

Place : Mumbai
Date : 11th November, 2019



MULLER & PHIPPS (INDIA) LIMITED
STATEMENT OF STANDALONE UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEPT 2019

Particular	For the Half year ended September, 2019		For the Half year ended September, 2018		For year ended 31st March, 2019	
	₹(in lakhs)	₹(in lakhs)	₹(in lakhs)	₹(in lakhs)	₹(in lakhs)	₹(in lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) Before Tax		41.35		20.62		23.64
Adjustments for						
Depreciation	0.58		0.51		1.11	
Profit / (Loss) on Sale of Fixed Assets	-		-			
Interest and Finance Charges Expenses	7.27	7.85	11.86	12.37	20.90	22.01
Operating Profit/(Loss) before Working Capital Changes		49.20		32.99		45.65
Adjustment for						
(Increase)/Decrease in Trade and Other Receivables		(14.19)		(14.11)		(20.25)
(Increase)/Decrease in Inventories		(5.30)		(1.94)		(1.86)
Increase/(Decrease) in Sundry Creditors and Other Liabilities		(20.38)		(19.24)		(20.43)
Cash Used in Operations		9.33		(2.30)		3.11
Taxes Paid		(4.60)		(1.34)		(4.00)
Net Cash from Operating Activities		4.73		(3.64)		(.89)
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Fixed Assets		(2.88)		(.16)		(.16)
Sale of Fixed Assets		-		-		-
Investment / (encashment) - Margin Money Deposits		-		-		-
Net Cash (used in) Investing Activities		(2.88)		(.16)		(.16)
C. CASH FLOW FROM FINANCING ACTIVITIES						
Interporate Loan		15.00		-		15.00
Interest Paid		(24.48)		8.69		(5.32)
Net Cash (used in) Financing Activities		(9.48)		8.69		9.68
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(7.63)		4.89		8.63
Cash and Cash Equivalents as at beginning of the year		22.89		18.00		17.46
Cash and Cash Equivalents as at close of the year		15.26		22.89		26.09



Milansh

K.F.JETSEY & CO.

CHARTERED ACCOUNTANTS

104, SAI DEEP,

OPP.VAISHALI HOTEL,

STATION ROAD, CHEMBUR,

MUMBAI – 400 071.

Phone: 25211789

E-mail: keshavjetsey@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MULLER & PHIPPS (INDIA) LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of MULLER & PHIPPS (INDIA) LIMITED ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2019 ("the Statement"), 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the subsidiaries as given in the Annexure to this report;
- b. is presented in accordance with the requirements of Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with Indian Accounting Standard 34 and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and half year ended September 30, 2019.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the (Companies Act, 2013 ("Act"), Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("TCAL") together with the ethical requirements that are relevant to our audit of the interim consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

The financial results have been prepared on a going concern basis by the management although the net worth of the company has been completely eroded and there are low profits from operational activities, on the basis that they have business plans for profitable operations in the future. However, no such 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.

Our opinion is not modified in respect of this matter.

Management Responsibilities for the Interim Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these interim consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with Indian Accounting Standard 34, 'Interim Financial Reporting' (" Ind AS 34") prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the interim consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the interim consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern. disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities 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 Results

Our objectives are to obtain reasonable assurance about whether the interim consolidated financial results 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 results.

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 results, 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group 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 results 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 results, including the disclosures, and whether the interim consolidated financial results 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 results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the interim consolidated financial results of which we are independent auditors.

Materiality is the magnitude of misstatements in the interim consolidated financial results that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the interim consolidated financial results 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 misstatement in the interim consolidated financial results.



We communicate with those charged with governance of the Company and such other entities included in the interim consolidated financial results of which we are the independent auditors 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.

Mumbai,
Dated: 11th November, 2019

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



K.F. Jetsey
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 26591191, Fax no-022 26591186 web:www.mulphico.co.in.CIN:L63090MH1917PLC007897			
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019			
	PARTICULARS	₹ in Lakhs	
		As at 30th Sept, 2019	As at 31st March, 2019
A	ASSETS		
	1 Non -Current assets		
	a) Property Plant and Equipment	6.49	4.19
	b) Financial Assets		
	1) Investments		
	11) Loans	-	-
	iii) Other Financial Assets	430.68	400.47
	Total Non Current Assets	437.17	404.66
	2 Current Assets		
	a) Inventories	8.93	7.36
	b) Financial Assets		
	i Investments	-	-
	ii Trade Receivables	45.34	41.14
	iii Cash and cash equivalents	15.70	26.54
	iv Bank balances other than (111) above	-	-
	c) Other Current Assets	3.25	1.25
	Total Current Assets	73.22	76.29
	Total Assets	510.39	480.95
B	EQUITY AND LIABILITIES		
	Equity Share Capital	62.50	62.50
	Other Equity	(494.34)	(534.51)
	Total Equity	(431.84)	(472.01)
	1 Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	200.00	200.00
	ii) Trade Payables	-	-
	iii) Other financial liabilities	287.04	287.04
	b) Provisions	15.95	15.95
	Total Non Current Liabilities	502.99	502.99
	2 Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	238.35	238.35
	iii) Other Financial Liabilities	138.19	134.93
	b) Other Current Liabilities	37.15	41.35
	c) Provisions	19.34	29.13
	Tax Liabilities	6.21	6.21
	Total Current Liabilities	439.24	449.97
	Total Liabilities	942.23	952.96
	Total Equity And Liabilities	510.39	480.95

For Muller & Phipps India Ltd

Milan Dalal

Milan Dalal
Director
Din No : 00062453

Place: Mumbai
Dated : 11th November, 2019



MULLER & PHIPPS (INDIA) LIMITED							
Regd. Office : 204, Madhava Commercial Premises, C-4, Bandra Kurla Complex, Bandra East, Mumbai-400051							
Tel No-022 26591191, Fax no-022 26591186 web www.mulphico.co.in, CIN:L63090MH1917PLC007897							
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2019							
Part A		Quarter Ended			Half Year Ended		₹ in Lakhs
Sr No	Particulars	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Sales	96.78	107.22	104.12	204.00	201.88	374.07
	(b) Other Operating Income	-	-	-	-	-	-
	Total Revenue from operations	96.78	107.22	104.12	204.00	201.88	374.07
2	Other Income	25.19	-	0.50	25.19	0.50	8.98
3	Total Income	121.97	107.22	104.62	229.19	202.38	383.05
4	Expenses						
	a. Consumption of Raw Materials	-	-	-	-	-	-
	b. Purchase of stock-in-trade	43.25	44.18	42.22	87.27	82.25	160.31
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.55)	1.98	0.91	(1.57)	1.86	(1.87)
					2.75		
	d. Employee benefits expense	26.28	20.56	21.05	45.84	43.29	87.04
	e. Finance costs	3.69	3.58	5.90	7.27	11.86	20.90
	f. Depreciation and amortisation expense	0.30	0.28	0.25	0.58	0.51	1.11
	g. Other Expenses	24.26	24.19	22.06	48.45	41.99	91.76
	Total Expenses	93.23	94.77	92.48	187.84	181.76	359.25
5	Profit/(Loss) before exceptional items and tax (3.4)	28.74	12.45	12.14	41.35	20.62	23.80
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before before Tax (5-6)	28.74	12.45	12.14	41.35	20.62	23.80
8	Tax Expenses	-	-	-	-	-	4.60
9	Net Profit/(Loss) for the period (7-8)	28.74	12.45	12.14	41.35	20.62	19.20
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	(0.54)	(0.64)	(0.45)	(1.18)	(0.90)	0.95
	B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income net of Income Tax	(0.54)	(0.64)	(0.45)	(1.18)	(0.90)	0.95
	Total Comprehensive Income for the period	28.20	11.81	11.69	40.17	19.72	20.15
11	Paid up Equity Share Capital (Face value Rs 10/- each fully paid)	62.50	62.50	62.50	62.50	62.50	62.50
13	Other Equity	-	-	-	-	-	(534.52)
14	Earnings per share in Rs. (not annualised)	4.80	1.99	1.94	6.62	3.30	3.07

Particulars	Quarter ended 30/09/2019
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 unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2019
- The Statutory Auditors of the company have carried out a limited review of the results for the quarter/half year ended 30th Sept, 2019.
- 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, and other recognised accounting practices and policies to the extent applicable.
- Segments have been identified taking into account the nature of activities and the nature of risks and returns
- Other Income of Rs 25.19 lacs comprises of interest receivable on refund of income tax determined for earlier years.
- There is no revenue income and expenses in subsidiary companies

Place : Mumbai
Date : 11th November, 2019



For Muller & Phipps India Ltd

 Milan Datal
 Director
 Din No:00062453

MULLER & PHIPPS (INDIA) LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEPT 2019

Particular	For the Half year ended September, 2019		For the Half year ended September, 2018		For Year ended 31st March, 2019	
	₹(in lakhs)	₹(in lakhs)	₹(in lakhs)	₹(in lakhs)	₹(in lakhs)	₹(in lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/ (Loss) Before Tax		41.35		20.62		23.80
Adjustments for						
Depreciation	0.58		0.51		1.11	
Profit / (Loss) on Sale of Fixed Assets	-		-			
Interest and Finance Charges Expenses	7.27	7.85	11.86	12.37	20.90	22.01
Operating Profit/(Loss) before Working Capital Changes		49.20		32.99		45.81
Adjustment for						
(Increase)/Decrease in Trade and Other Receivables		(14.19)		(14.11)		(20.28)
(Increase)/Decrease in Inventories	-	(5.30)		(1.94)		(1.86)
Increase/(Decrease) in Sundry Creditors and Other Liabilities		(19.94)		(19.48)		(20.87)
Cash Used in Operations		9.77		(2.54)		2.80
Taxes Paid	-	(4.60)		(1.34)		(4.00)
Net Cash from Operating Activities		<u>5.17</u>		<u>(3.88)</u>		<u>(1.20)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Fixed Assets	-	(2.88)		(.16)		(.16)
Sale of Fixed Assets		-		-		-
Investment / (encashment) - Margin Money Deposits		-		-		-
Net Cash (used in) Investing Activities		<u>(2.88)</u>		<u>(.16)</u>		<u>(.16)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES						
Intercorporate Loan	-	15.00		-		15.00
Interest Paid		(24.48)		8.69		(5.01)
Net Cash (used in) Financing Activities		<u>(9.48)</u>		<u>8.69</u>		<u>9.99</u>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(7.19)		4.65		8.63
Cash and Cash Equivalents as at beginning of the year		22.89		18.24		17.91
Cash and Cash Equivalents as at close of the year		15.70		22.89		26.54



Milana alal