MULLER AND PHIPPS INDIA LIMITED.

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

CIN: L63090MH1917PLC007897

November 12, 2026

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 Thursday November 12, 2026.

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 and half year ended 30-09-2026, along with the Independent Auditors Review Report which were duly recommended by the Audit Committee and approved by Board of Directors of the company

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 7.00 p.m.

Yours Truly

For **Muller and Phipps India Limited**

Milan Dalal

Milan Dalal
Director
DIN: 00062453

Muller and Phipps (India) Limited Mumbai

Shankarlal Jain & Associates LLP
Chartered Accountants
12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India
Tel : +91 22 2203 6623, 2206 5739 E-mail : info@sljainindia.com Website : www.sljainindia.com

Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company for the quarter ended 30th September ,2026 and year to date from 1st April, 2026 to 30th September , 2026 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

ToThe Board of DirectorsMuller & Phipps (India) Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Muller & Phipps (India) Limited**, ("the Company"), for the quarter ended 30th September, 2026 and year to date from 1st April, 2026 to 30th September, 2026("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation') as amended (the "Listing Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company, management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India.

4. Going Concern

   The Company has accumulated losses of Rs. 469.93 with a negative net worth of Rs.182.43 as on 30thSeptember 2026. The management has assessed the Company's ability to continue as a going concern and believes that it is appropriate to prepare the financial statements on going concern basis. Accordingly, this financial statement has been prepared on going concern basis.

   Our Conclusion is not modified in respect of this matter



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5. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

6. 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS
FIRM REG NO: - 109901W/W100082

KUNAL PADHYA
PARTNER
MEMBERSHIP NO.: 160291
UDIN: 26160291QLHKCU9656

Place: Mumbai
Date: 12.11.2026

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:L6309OMH1917PLC007897

UNAUDITED STANDALONE FINANCIALRESULTS FOR QUARTER/HALF YEAR ENDED 30TH SEPTEMBER,2026

Part A

₹ In Lakhs

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from Operations**						
	(a) Sales	192.36	147.54	181.60	339.90	273.70	563.16
	(b) Other Operating Income	-	-	-	-		
	Total Revenue from operations	**192.36**	**147.54**	**181.60**	**339.90**	**273.70**	**563.16**
2	Other Income	31.11	31.48	6.30	62.59	113.48	127.59
3	**Total Income**	**223.47**	**179.02**	**187.90**	**402.49**	**387.18**	**690.75**
4	**Expenses**						
	a. Consumption of Raw Materials	-	-	-	-	-	-
	b. Purchase of stock-in-trade	83.29	38.77	62.18	122.06	104.11	201.94
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.46)	10.64	7.23	(2.82)	(7.13)	(5.61)
	d. Employee benefits expense	62.64	55.99	62.41	118.63	120.29	250.99
	e. Finance costs	1.83	1.94	2.02	3.77	4.47	8.06
	f. Depreciation and amortisation expense	0.24	0.24	0.19	0.48	0.38	0.95
	g.Other Expenses	73.81	59.89	56.08	133.70	97.45	237.55
	Total Expenses)	**208.35**	**167.47**	**190.11**	**375.82**	**319.57**	**693.88**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**15.12**	**11.55**	**(2.21)**	**26.67**	**67.61**	**(3.13)**
6	Exceptional Items	-	-	-	-	-	
7	**Profit/(Loss) before before Tax (5-6)**	**15.12**	**11.55**	**(2.21)**	**26.67**	**67.61**	**(3.13)**
8	Tax Expenses	-	-	-	-	-	-
9	**Net Profit/(Loss) for the period (7-8)**	**15.12**	**11.55**	**(2.21)**	**26.67**	**67.61**	**(3.13)**
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	(1.35)	(1.35)	(1.20)	(2.70)	(2.40)	4.61
	B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income net of Income Tax	**(1.35)**	**(1.35)**	**(1.20)**	**(2.70)**	**(2.40)**	**4.61**
11	**Total Comprehensive Income for the period**	**13.77**	**10.20**	**(3.41)**	**23.97**	**65.21**	**1.48**
12	**Paid up Equity Share Capital (Face value ₹ 10/- each fully paid**	**62.50**	**62.50**	**62.50**	**62.50**	**62.50**	**62.50**
13	Other Equity	-	-	-	-	-	**(268.91)**
14	**Earnings per share in ₹ (not annualised)**	**2.42**	**1.85**	**(0.36)**	**4.27**	**10.81**	**(0.50)**

	Particulars	Quarter ended
		30-09-2026
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 Financial Results is reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12thNovember,2026
2. The Statutory Auditors of the company have carried out a limited review of the results for the quarter/Half year ended 30thSept, 2026
3. 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 polices to the extent applicable.
4. The Company has accumulated losses of Rs. 469.93 with a negative net worth of Rs.182.43 as on 30th September 2026. The management has assessed the Company's ability to continue as a going concern and believes that it is appropriate to prepare the financial statements on going concern basis. Accordingly, this financial statement has been prepared on going concern basis.

For Muller And Phipps (India) Limited

Milan Dalal
Director
Din:00062453

Place : Mumbai
Date :12th November,2026

MULLER & PHIPPS (INDIA) LIMITED

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2026

₹ In Lakhs

	PARTICULARS	As at 30th September,2026 Unaudited	As at 31st March,2026 Audited
A	**ASSETS**		
	1 Non -Current assets		
	a) Property Plant and Equipment	4.72	5.12
	b) Financial Assets		
	1) Investments	0.50	0.50
	11) Loans	0.25	-
	iii) Other Financial Assets	363.24	361.12
	Total Non Current Assets	**368.71**	**366.74**
	2 **Current Assets**		
	a) Inventories	18.64	15.81
	b) Financial Assets		
	i Investments	-	-
	ii Trade Receivables	184.01	177.83
	iii Cash and cash equivalents	20.46	12.78
	c) Other Current Assets	17.60	16.12
	Total Current Assets	**240.71**	**222.54**
	Total Assets	**609.42**	**589.28**
B	**EQUITY AND LIABILITIES**		
	Equity Share Capital	62.50	62.50
	Other Equity	(244.93)	(268.91)
	Total Equity	**(182.43)**	**(206.41)**
1	**Non Current Liabilities**		
	a) Financial Liabilities		
	I) Borrowings	62.26	76.12
	ii) Trade Payables	-	-
	iii) Other financial liabilities	287.04	287.04
	b) Provisions		
	Employee Benefit Obligations	33.62	20.76
	Total Non Current Libilities	**382.92**	**383.92**
2	**Current Liabilities**		
	a) Financial Liabilities		
	I) Borrowings	-	-
	ii) Trade Payables	72.49	72.11
	iii) Other Financial Liabilities	198.93	199.02
	iv) Other Current Liabilities	87.07	78.44
	b) Provisions	50.44	62.20
	Tax Liabilities	-	-
	Total Current Liabilities	**408.93**	**411.77**
	Total Liabilities	**791.85**	**795.69**
	Total Equity And Liabilities	**609.42**	**589.28**

Muller and Phipps (India) Limited Mumbai

For Muller & Phipps India Limited

Milan Dalal
Director
Din No: 00062453

Place: Mumbai
Dated :12 th November ,2026

MULLER & PHIPPS (INDIA) LIMITED

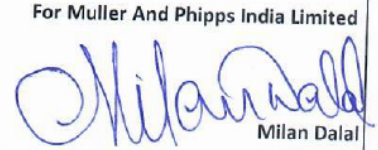
STATEMENT OF STANDALONE UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER 2025

₹ In Lakhs

Particulars		For the Half year ended 30th September, 2026	For Half Year Ended 30th September,2025	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) Before Tax		26.67		67.61
Adjustments for				
Depreciation	0.48		0.38	
Interest and Finance Charges Expenses	3.77	4.25	4.47	4.85
Operating Profit/(Loss) before Working Capital Changes		30.92		72.46
Adjustment for				
(Increase)/Decrease in Trade and Other Receivables		(7.83)		(44.55)
(Increase)/Decrease in Inventories		(2.83)		(7.13)
Increase/(Decrease) in Sundry Creditors and Other Liabilities		7.41		(19.25)
Cash Used in Operations		27.67		1.53
Taxes Paid		(2.27)		(3.27)
Net Cash from Operating Activities		25.40		(1.74)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		-		(.03)
Sale of Fixed Assets		-		-
Investment / (encashment) - Margin Money Deposits		-		-
Net Cash (used in) Investing Activities		-		(.03)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Intercorporate Loan		(13.86)		6.10
Interest Paid		(3.86)		(.82)
Net Cash (used in) Financing Activities		(17.72)		5.28
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		7.68		3.51
Cash and Cash Equivalents as at beginning of the year		12.78		11.87
Cash and Cash Equivalents as at close of the period		20.46		15.38

For Muller And Phipps India Limited





Milan Dalal
Director
Din No 00062453

Place : Mumbai
Date :12 th November ,2026

Shankarlal Jain & Associates LLP
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Independent Auditor's Limited Review Report on unaudited consolidated quarterly financial results for the quarter ended on September 30, 2026 and year to date from 01st April, 2026 to 30thSeptember , 2026 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 September 30, 2026 and year to date from 01st April 2026 to 30th September , 2026 ("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").

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 ofthe Entity", issued by the Institute of Chartered Accountants of India. This standard requirements 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. 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



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6. 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 require 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. 7.1 Going Concern

The Company has accumulated losses of Rs. 472.80 with a negative net worth of Rs.184.11 as on 30 September 2026. The management has assessed the Company's ability to continue as a going concern and believes that it is appropriate to prepare the financial statements on going concern basis. Accordingly, this financial statement has been prepared on going concern basis.

7.2 The statement includes the standalone financial results of two subsidiaries which has not been reviewed by their auditor or by us whose financial information reflects total assets of Rs 2.83 Lakhs as at September 30, 2026 and total income of Rs. 0.02 Lakhs and Rs 0.04 Lakhs, total net profit after tax of Rs. 0.10 Lakhs and Rs. 0.21 Lakhs, for the quarter ended September 30. 2026 and for the period from 01st April 2026 to 30th September, 2026 respectively and net cash flow of ₹ Rs 0.01 Lakhs for the period from 01st April 2026 to 30th September, 2026. This interim financial Statement has been reviewed and furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review of management and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion is not modified in respect of this matter.

FOR SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS
FIRM REG NO: - 109901W/W100082

KUNAL PADHYA
PARTNER
MEMBERSHIP NO.: 160291
UDIN:26160291JWYPSB3068

Place : Mumbai
Date :12.11.2026

MULLER & PHIPPS (INDIA) LIMITED

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UNAUDITED CONSOLIDATED FINANCIALRESULTS FOR QUARTER/HALF YEAR ENDED 30TH SEPTEMBER,2026

Part A

₹ In Lakhs

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from Operations**						
	(a) Sales	192.36	147.54	181.60	339.90	273.70	563.16
	(b) Other Operating Income	-	-	-	-		
	Total Revenue from operations	**192.36**	**147.54**	**181.60**	**339.90**	**273.70**	**563.16**
2	Other Income	31.13	31.50	6.33	62.63	113.54	127.59
3	**Total Income**	**223.49**	**179.04**	**187.93**	**402.53**	**387.24**	**690.75**
4	**Expenses**						
	a. Consumption of Raw Materials	-	-	-	-	-	-
	b. Purchase of stock-in-trade	83.29	38.77	62.18	122.06	104.11	201.94
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.46)	10.64	7.23	(2.82)	(7.13)	(5.61)
	d. Employee benefits expense	62.64	55.99	62.44	118.63	120.32	251.00
	e. Finance costs	1.83	1.94	2.02	3.77	4.47	7.95
	f. Depreciation and amortisation expense	0.24	0.24	0.19	0.48	0.38	0.95
	g.Other Expenses	73.93	60.01	57.03	133.94	98.52	239.27
	Total Expenses)	**208.47**	**167.59**	**191.09**	**376.06**	**320.67**	**695.50**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**15.02**	**11.45**	**(3.16)**	**26.47**	**66.57**	**(4.75)**
6	Exceptional Items	-	-	-	-	-	
7	**Profit/(Loss) before before Tax (5-6)**	**15.02**	**11.45**	**(3.16)**	**26.47**	**66.57**	**(4.75)**
8	Tax Expenses		-	-	-	-	-
9	**Net Profit/(Loss) for the period (7-8)**	**15.02**	**11.45**	**(3.16)**	**26.47**	**66.57**	**(4.75)**
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	(1.35)	(1.35)	(1.20)	(2.70)	(2.40)	4.61
	B) Items that will be reclassified to profit or loss						
	Total Other Comprehensive Income net of Income Tax	**(1.35)**	**(1.35)**	**(1.20)**	**(2.70)**	**(2.40)**	**4.61**
11	**Total Comprehensive Income for the period**	**13.67**	**10.10**	**(4.36)**	**23.77**	**64.17**	**(0.14)**
12	**Paid up Equity Share Capital (Face value ₹ 10/- each fully paid**	**62.50**	**62.50**	**62.50**	**62.50**	**62.50**	**62.50**
13	**Other Equity**						
14	**Earnings per share in ₹. (not annualised)**	**2.40**	**1.83**	**(0.50)**	**4.24**	**10.65**	**(0.76)**

	Particulars	Quarter ended
		30-09-2026
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 financial results is reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November,2026

2 The Statutory Auditors of the company have carried out a limited review of the results for the Quarter/Half year ended 30thSeptember, 2026

3 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 polices to the extent applicable.

4 The statement includes the standalone financial results of two subsidiaries which has been reviewed by the management and not by their auditor.

5 The Company has accumulated losses of Rs. 472.80 with a negative net worth of Rs.184.11 as on 30 September 2026. The management has assessed the Company's ability to continue as a going concern and believes that it is appropriate to prepare the financial statements on going concern basis. Accordingly, this financial statement has been prepared on going concern basis.

For Muller and Phipps (India) Limited

Muller and Phipps (India) Limited Mumbai

Milan Dalal
Director
Din No:00062453

Place : Mumbai
Date :12th November,2026

MULLER & PHIPPS (INDIA) LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2026

₹ In Lakhs

	PARTICULARS	As at 30th September,2026	As at 31st March,2026
A	**ASSETS**		
	1 Non -Current assets		
	a) Property Plant and Equipment	4.72	5.12
	b) Financial Assets		
	1) Investments		-
	11) Loans		-
	iii) Other Financial Assets	363.47	361.12
	Total Non Current Assets	**368.19**	**366.24**
	2 Current Assets		
	a) Inventories	18.64	15.81
	b) Financial Assets		
	i Investments	-	-
	ii Trade Receivables	184.01	177.83
	iii Cash and cash equivalents	20.98	13.30
	iv Bank balances other than (111) above	-	-
	c) Other Current Assets	17.60	16.35
	Total Current Assets	**241.23**	**223.29**
	Total Assets	**609.42**	**589.53**
B	**EQUITY AND LIABILITIES**		
	Equity Share Capital	62.50	62.50
	Other Equity	(246.61)	(270.38)
	Total Equity	**(184.11)**	**(207.88)**
1	**Non Current Liabilities**		
	a) Financial Liabilities		
	I) Borrowings	61.51	75.12
	ii) Trade Payables	-	-
	iii) Other financial liabilities	287.04	287.04
	b) Provisions	33.62	20.76
	Total Non Current Libilities	**382.17**	**382.92**
2	**Current Liabilities**		
	a) Financial Liabilities		
	I) Borrowings		-
	ii) Trade Payables	72.49	72.12
	iii) Other Financial Liabilities	197.59	197.72
	iv) Other Current Liabilities	90.84	82.45
	b) Provisions	50.44	62.20
	Tax Liabilities	-	-
	Total Current Liabilities	**411.36**	**414.49**
	Total Liabilities	**793.53**	**797.41**
	Total Equity And Liabilities	**609.42**	**589.53**

Muller & Phipps (India) Limited Mumbai

For Muller & Phipps India Limited

Milan Dalal
Director
Din No :00062453

Place: Mumbai
Dated : 12th November ,2026

MULLER & PHIPPS (INDIA) LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER ,2025

₹ In Lakhs

Particulars	For the Half year ended 30th September, 2026		For Half Year ended 30th September,2025	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) Before Tax		26.47		66.57
Adjustments for				
Depreciation	0.48		0.38	
Profit / (Loss) on Sale of Fixed Assets	-			
Interest and Finance Charges Expenses	3.77	4.25	4.47	4.85
Operating Profit/(Loss) before Working Capital Changes		30.72		71.42
Adjustment for				
(Increase)/Decrease in Trade and Other Receivables		(7.34)		(44.04)
(Increase)/Decrease in Inventories		(2.83)		(7.13)
Increase/(Decrease) in Sundry Creditors and Other Liabilities		7.15		(18.72)
Cash Used in Operations		27.70		1.53
Taxes Paid		(2.51)		(3.49)
Net Cash from Operating Activities		25.19		(1.96)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-			(.03)
Sale of Fixed Assets		-	-	
Investment / (encashment) - Margin Money Deposits		-	-	
Net Cash (used in) Investing Activities				(.03)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Intercorporate Loan		(13.61)		6.39
Interest Paid		(3.90)		(.89)
Net Cash (used in) Financing Activities		(17.51)		5.50
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		7.68		3.51
Cash and Cash Equivalents as at beginning of the year		13.30		12.39
Cash and Cash Equivalents as at close of the period		20.98		15.90

For Muller And Phipps (India) Limited

Muller & Phipps (India) Limited Mumbai

Milan Dalal
Director
Din No 00062453

Place : Mumbai
Date :12 th November ,2026