



MULLER AND PHIPPS INDIA LIMITED.
C-204, 2ND FLOOR, MADHAVA, BANDRA KURLA COMPLEX, MUMBAI-400 052.
CIN: L63090MH1917PLC007897

February 11, 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 Wednesday February 11, 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 nine months ended 31-12-2025, 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 6.40 p.m.

Yours Truly

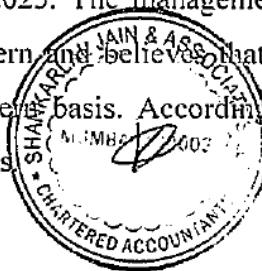
For Muller and Phipps India Limited

P V Mohan
Whole Time Director
DIN: 00195051

Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company for the quarter ended 31st December, 2025 and year to date from 1st April, 2025 to 31st December, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors Muller & 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 31st December, 2025 and year to date from 1st April, 2025 to 31st December, 2025 ("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. 244.81 lakhs with a negative net worth of Rs. 182.31 lakhs as on 31 December 2025. 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.



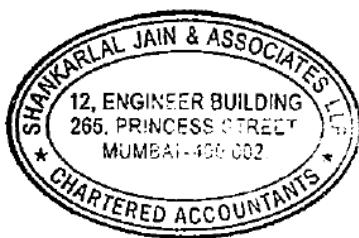
Our Conclusion is not modified in respect of this matter.

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

Place: Mumbai

MEMBERSHIP NO.: 160291

Date: 11-02-2026

UDIN: 26160291SZNNAJ5153



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 STANDALONE FINANCIAL RESULTS FOR QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2025

| Part A Sr No | Particulars | Quarter Ended | | | Nine Months Ended | | ₹ in Lakhs Year Ended 31.03.2025 |
|-----------------|--|----------------|---------------|----------------|-------------------|----------------|--|
| | | 31.12.2025 | 30.09.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | |
| 1 | Revenue from Operations | | | | | | Audited |
| | (a) Sales | 139.12 | 181.60 | 151.43 | 412.82 | 421.69 | 591.60 |
| | (b) Other Operating Income | - | - | - | - | - | - |
| | Total Revenue from operations | 139.12 | 181.60 | 151.43 | 412.82 | 421.69 | 591.60 |
| 2 | Other Income | 6.23 | 6.30 | 8.69 | 119.71 | 21.30 | 28.33 |
| 3 | Total Income | 145.35 | 187.90 | 160.12 | 532.53 | 442.99 | 619.93 |
| 4 | Expenses | | | | | | |
| | a. Consumption of Raw Materials | | | | | | |
| | b. Purchase of stock-in-trade | 46.00 | 62.18 | 57.58 | 149.92 | 167.63 | 220.55 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1.45 | 7.23 | (2.87) | (5.69) | (8.80) | 5.47 |
| | d. Employee benefits expense | 65.54 | 62.41 | 62.46 | 185.84 | 169.57 | 238.12 |
| | e. Finance costs | 1.91 | 2.02 | 1.59 | 6.38 | 4.40 | 6.10 |
| | f. Depreciation and amortisation expense | 0.19 | 0.19 | 0.27 | 0.57 | 0.62 | 0.76 |
| | g. Other Expenses | 68.83 | 56.08 | 53.00 | 166.34 | 137.47 | 223.76 |
| | Total Expenses | 183.92 | 190.11 | 172.03 | 503.36 | 470.89 | 694.76 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | (38.57) | (2.21) | (11.91) | 29.17 | (27.90) | (74.83) |
| 6 | Exceptional Items | | | | | | |
| 7 | Profit/(Loss) before before Tax (5-6) | (38.57) | (2.21) | (11.91) | 29.17 | (27.90) | (74.83) |
| 8 | Tax Expenses | | | | | | |
| 9 | Net Profit/(Loss) for the period (7-8) | (38.57) | (2.21) | (11.91) | 29.17 | (27.90) | (74.83) |
| 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 | (1.20) | (1.20) | (1.20) | (3.60) | (3.30) | (2.18) |
| | B) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total Other Comprehensive Income net of Income Tax | (1.20) | (1.20) | (1.20) | (3.60) | (3.30) | (2.18) |
| 11 | Total Comprehensive Income for the period | (39.77) | (3.41) | (13.11) | 25.57 | (31.20) | (77.01) |
| 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) | (6.17) | (0.36) | (1.90) | 4.66 | (4.46) | (11.97) |

Notes :-

- The above statement of the Standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2026
- The Statutory Auditors of the company have carried out a limited review of the results for the quarter/Nine months ended 31st December, 2025
- 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.

Place : Mumbai
 Date 11th February, 2026

For Muller & Phipps (India) Limited

P.V. Mohan
 Whole Time Director
 Din No:00195051

Independent Auditor's Limited Review Report on unaudited consolidated quarterly financial results for the quarter ended on 31st December 2025 and year to date from 01st April, 2025 to 31st December 2025 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 31st December 2025 and year to date from 01st April, 2025 to 31st December 2025 ("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. Attention is drawn to the fact that the figures for the quarter ended 31st December, 2025 and year to date from 01st April, 2025 to 31st December, 2025 as reported in this statement are adopted as verified by the management and has not been reviewed by the auditor of the subsidiary's.
3. 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.
4. 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 requirement 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. . . .
5. 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.



6. 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

7. Going Concern

The Company has accumulated losses of Rs. 245.79 lakhs with a negative net worth of Rs. 183.29 lakhs as on 31 December 2025. 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.

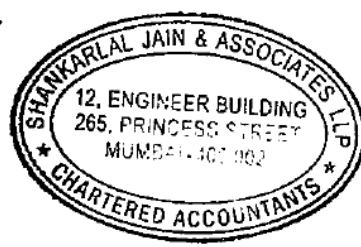
8. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

9. The statement includes the standalone financial results of two subsidiaries which are not been reviewed by their auditor or by us. According to the information and explanation given to us by the Management, this standalone financial results is not material to the Group.

FOR SHANKARLAL JAIN & ASSOCIATES LLP,

CHARTERED ACCOUNTANTS

FIRM REG NO: - 109901W/W100082



KUNAL PADHYA

PARTNER

MEMBERSHIP NO.: 160291

UDIN: 26160291SRFWJO7382

Place : Mumbai

Date : 11-02-2026



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 CONSOLIDATED FINANCIAL RESULTS FOR QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2025

| Sr No | Particulars | Quarter Ended | | | Nine Months Ended | | ₹ in Lakhs |
|-------|--|----------------|---------------|----------------|-------------------|----------------|----------------|
| | | 31.12.2025 | 30.09.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | | | | | | |
| | (a) Sales | 139.12 | 181.60 | 151.43 | 412.82 | 421.69 | 591.60 |
| | (b) Other Operating Income | - | - | - | - | - | |
| | Total Revenue from operations | 139.12 | 181.60 | 151.43 | 412.82 | 421.69 | 591.60 |
| 2 | Other Income | 6.26 | 6.33 | 8.72 | 119.80 | 21.39 | 28.33 |
| 3 | Total Income | 145.38 | 187.93 | 160.15 | 532.62 | 443.08 | 619.93 |
| 4 | Expenses | | | | | | |
| | a. Consumption of Raw Materials | - | - | - | - | - | |
| | b. Purchase of stock-in-trade | 46.00 | 62.18 | 57.58 | 149.92 | 167.63 | 220.55 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1.45 | 7.23 | (2.87) | (5.69) | (8.80) | 5.47 |
| | d. Employee benefits expense | 65.54 | 62.44 | 62.46 | 185.84 | 169.57 | 238.12 |
| | e. Finance costs | 1.91 | 2.02 | 1.59 | 6.38 | 4.40 | 5.97 |
| | f. Depreciation and amortisation expense | 0.19 | 0.19 | 0.27 | 0.57 | 0.62 | 0.76 |
| | g. Other Expenses | 68.95 | 57.03 | 53.12 | 167.55 | 138.68 | 224.75 |
| | Total Expenses | 184.04 | 191.09 | 172.15 | 504.57 | 472.10 | 695.62 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | (38.66) | (3.16) | (12.00) | 28.05 | (29.02) | (75.69) |
| 6 | Exceptional Items | - | - | - | - | - | |
| 7 | Profit/(Loss) before before Tax (5-6) | (38.66) | (3.16) | (12.00) | 28.05 | (29.02) | (75.69) |
| 8 | Tax Expenses | - | - | - | - | - | |
| 9 | Net Profit/(Loss) for the period (7-8) | (38.66) | (3.16) | (12.00) | 28.05 | (29.02) | (75.69) |
| 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 | (1.20) | (1.20) | (1.20) | (3.60) | (3.30) | (2.18) |
| | B) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total Other Comprehensive Income net of Income Tax | (1.20) | (1.20) | (1.20) | (3.60) | (3.30) | (2.18) |
| 11 | Total Comprehensive Income for the period | (39.86) | (4.36) | (13.20) | 24.45 | (32.32) | (77.87) |
| 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) | (6.18) | (0.50) | (1.92) | 4.49 | (4.64) | (12.11) |

Notes :-

- The above statement of the Consolidated Unaudited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2026
- The Statutory Auditors of the company have carried out a limited review of the results for the quarter/Nine months ended 31st December, 2025, incase of both the Subsidiaries the figures have been accepted as given by the management as the same are not being reviewed by the Statutory Auditor of the Company.
- 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.

For Muller And Phipps(India) Limited

P.V. Mohan
Whole Time Director
Din No:00195051

Place : Mumbai
Date: 11th February,2026