



## MULLER AND PHIPPS INDIA LIMITED.

C-204, 2<sup>ND</sup> FLOOR, MADHAVA, BANDRA KURLA COMPLEX, MUMBAI-400 052.

CIN: L63090MH1917PLC007897

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November 11, 2025

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 November 11, 2025.**

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 30-09-2025, 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 6.50 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 30<sup>th</sup> September, 2025 and year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 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 30th September, 2025 and year to date from 1st April, 2025 to 30th September, 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.205.17 lakhs with a negative net worth of Rs. 142.67 lakhs as on 30 September 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



# 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

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: 25160291BPUAKX6504



Place : Mumbai  
Date : 11-11-2025



**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/HALF YEAR ENDED 30TH SEPTEMBER, 2025**

Part A							₹ In Lakhs
Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Sales	181.60	92.10	121.08	273.70	270.25	591.60
	(b) Other Operating Income	-	-	-	-	-	-
	Total Revenue from operations	181.60	92.10	121.08	273.70	270.25	591.60
2	Other Income	6.30	107.18	6.30	113.48	12.60	28.33
3	Total Income	187.90	199.28	127.38	387.18	282.85	619.93
4	Expenses						
	a. Consumption of Raw Materials	-	-	-	-	-	-
	b. Purchase of stock-in-trade	62.18	41.93	43.85	104.11	110.05	220.55
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.23	(14.36)	5.09	(7.13)	(5.94)	5.47
	d. Employee benefits expense	62.41	57.88	59.59	120.29	107.11	238.12
	e. Finance costs	2.02	2.45	1.42	4.47	2.80	6.10
	f. Depreciation and amortisation expense	0.19	0.19	0.18	0.38	0.36	0.76
	g. Other Expenses	56.08	41.37	39.49	97.45	84.47	223.76
	Total Expenses )	190.11	129.46	149.62	319.57	298.85	694.76
5	Profit/(Loss) before exceptional items and tax ( 3-4 )	(2.21)	69.82	(22.24)	67.61	(16.00)	(74.83)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before before Tax (5-6 )	(2.21)	69.82	(22.24)	67.61	(16.00)	(74.83)
8	Tax Expenses	-	-	-	-	-	-
9	Net Profit/(Loss) for the period ( 7-8 )	(2.21)	69.82	(22.24)	67.61	(16.00)	(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)	(2.40)	(2.10)	(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)	(2.40)	(2.10)	(2.18)
11	Total Comprehensive Income for the period	(3.41)	68.62	(23.44)	65.21	(18.10)	(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	-	-	-	-	-	(270.38)
14	Earnings per share in ₹ ( not annualised )	(0.36)	11.17	(3.56)	10.81	(2.56)	(11.97)

Particulars	Quarter ended
	30-09-2025
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 is reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2025
- The Statutory Auditors of the company have carried out a limited review of the results for the quarter/Half year ended 30th Sept, 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.

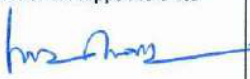
For Muller And Phipps ( India ) Ltd



P V Mohan  
Whole Time Director  
Din No:00195051

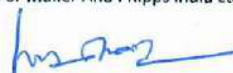
Place : Mumbai  
Date : 11th November, 2025



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, 2025			
		₹ In Lakhs	
	PARTICULARS	As at 30th Sept, 2025	As at 31st March, 2025
<b>A</b>	<b>ASSETS</b>		
	<b>1 Non -Current assets</b>		
	a) Property Plant and Equipment	5.73	6.07
	b) Financial Assets		
	1) Investments	0.50	0.50
	11) Loans	0.29	-
	iii) Other Financial Assets	362.44	359.24
	<b>Total Non Current Assets</b>	<b>368.96</b>	<b>365.81</b>
	<b>2 Current Assets</b>		
	a) Inventories	17.33	10.20
	b) Financial Assets		
	i Investments	-	-
	ii Trade Receivables	218.46	176.04
	iii Cash and cash equivalents	15.38	11.87
	c) Other Current Assets	10.01	8.09
	<b>Total Current Assets</b>	<b>261.18</b>	<b>206.20</b>
	<b>Total Assets</b>	<b>630.14</b>	<b>572.01</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity Share Capital	62.50	62.50
	Other Equity	(205.17)	(270.38)
	<b>Total Equity</b>	<b>(142.67)</b>	<b>(207.88)</b>
	<b>1 Non Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	90.02	83.92
	ii) Trade Payables	-	-
	iii) Other financial liabilities	287.04	287.04
	b) Provisions		
	Employee Benefit Obligations	33.71	28.21
	<b>Total Non Current Liabilities</b>	<b>410.77</b>	<b>399.17</b>
	<b>2 Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	69.46	74.60
	iii) Other Financial Liabilities	198.39	194.74
	iv) Other Current Liabilities	49.70	74.24
	b) Provisions	44.49	37.14
	<b>Tax Liabilities</b>	-	-
	<b>Total Current Liabilities</b>	<b>362.04</b>	<b>380.72</b>
	<b>Total Liabilities</b>	<b>772.81</b>	<b>779.89</b>
	<b>Total Equity And Liabilities</b>	<b>630.14</b>	<b>572.01</b>
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Place: Mumbai  Dated :11 th November ,2025 </div> <div style="text-align: right;"> For Muller &amp; Phipps India Ltd    P V Mohan  Whole Time Director  Din No00195051 </div> </div>			

MULLER & PHIPPS (INDIA) LIMITED				
STATEMENT OF STANDALONE UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER 2025				
Particulars	₹ In Lakhs			
		For the Half year ended 30th September, 2025	For Half Year Ended 30th September, 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES	₹	₹	₹	₹
Net Profit/(Loss) Before Tax		67.61		(16.00)
Adjustments for				
Depreciation	0.38		0.36	
Interest and Finance Charges Expenses	4.47	4.85	2.80	3.16
Operating Profit/(Loss) before Working Capital Changes		72.46		(12.84)
Adjustment for				
(Increase)/Decrease in Trade and Other Receivables		(44.55)		(50.22)
(Increase)/Decrease in Inventories		(7.13)		(5.94)
Increase/(Decrease) in Sundry Creditors and Other Liabilities		(19.25)		36.72
Cash Used in Operations		1.53		(32.28)
Taxes Paid		(3.27)		(1.32)
Net Cash from Operating Activities		(1.74)		(33.60)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(0.03)		(.62)
Sale of Fixed Assets				-
Investment / ( encashment ) - Margin Money Deposits				-
Net Cash ( used in) Investing Activities		(0.03)		(.62)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Intercompany Loan		6.10		(3.61)
Interest Paid		(0.82)		(.16)
Net Cash (used in) Financing Activities		5.28		(3.77)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		3.51		(37.99)
Cash and Cash Equivalents as at beginning of the year		11.87		49.71
Cash and Cash Equivalents as at close of the period		15.38		11.72

For Muller And Phipps India Ltd



P V Mohan  
Whole Time Director  
Din No 00195051

Place : Mumbai  
Date :11 th November ,2025



**Independent Auditor's Limited Review Report on unaudited consolidated quarterly financial results for the quarter ended on September 30, 2025 and year to date from 01<sup>st</sup> April, 2025 to 30 September, 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 September 30, 2025 and year to date from 01<sup>st</sup> April 2025 to 30<sup>th</sup> September, 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 September, 2025 and year to date from 01<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025 as reported in this statement are unaudited and adopted as verified by the management.
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 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.



5. We also performed procedures in accordance with the circular issued by the SEB-I 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. 206.07 lakhs with a negative net worth of Rs. 143.57 lakhs as on 30 September 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 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.
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.





# 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



FOR SHANKARLAL JAIN & ASSOCIATES LLP,  
CHARTERED ACCOUNTANTS

FIRM REG NO: - 109901W/W100082

A handwritten signature in blue ink, appearing to be 'Kunal Padhya'.

Kunal Padhya  
PARTNER

MEMBERSHIP NO.: 160291

UDIN: 25160291BPUAKW3001

Place : Mumbai  
Date : 11-11-2025



**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, 2025**


Part A		₹ In Lakhs				
Sr No	Particulars	Quarter Ended			Half Year Ended	
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations					
	(a) Sales	181.60	92.10	121.08	273.70	270.25
	(b) Other Operating Income	-	-	-	-	-
	Total Revenue from operations	181.60	92.10	121.08	273.70	270.25
2	Other Income	6.33	107.21	6.33	113.54	12.66
3	Total Income	187.93	199.31	127.41	387.24	282.91
4	Expenses					
	a. Consumption of Raw Materials	-	-	-	-	-
	b. Purchase of stock-in-trade	62.18	41.93	43.85	104.11	110.05
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.23	(14.36)	5.09	(7.13)	(5.94)
	d. Employee benefits expense	62.44	57.88	59.59	120.32	107.11
	e. Finance costs	2.02	2.45	1.42	4.47	2.80
	f. Depreciation and amortisation expense	0.19	0.19	0.18	0.38	0.36
	g. Other Expenses	57.03	41.49	40.45	98.52	85.56
	Total Expenses )	191.09	129.58	150.58	320.67	299.94
5	Profit/(Loss) before exceptional items and tax ( 3-4 )	(3.16)	69.73	(23.17)	66.57	(17.03)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before before Tax (5-6 )	(3.16)	69.73	(23.17)	66.57	(17.03)
8		-	-	-	-	-
9	Net Profit/(Loss) for the period ( 7-8 )	(3.16)	69.73	(23.17)	66.57	(17.03)
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)	(2.40)	(2.10)
	B) Items that will be reclassified to profit or loss			-		-
	Total Other Comprehensive Income net of Income Tax	(1.20)	(1.20)	(1.20)	(2.40)	(2.10)
	Total Comprehensive Income for the period	(4.36)	68.53	(24.37)	64.17	(19.13)
11						
12	Paid up Equity Share Capital ( Face value ₹ 10/- each fully paid	62.50	62.50	62.50	62.50	62.50
13	Other Equity		-	-	-	-
14	Earnings per share in ₹. ( not annualised )	(0.50)	11.16	(3.71)	10.65	(2.72)

Particulars	Quarter ended
	30-09-2025
<b>B) INVESTORS COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

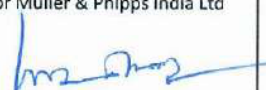
**Notes :-**

- The above statement of the unaudited financial results is reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2025
- The Statutory Auditors of the company have carried out a limited review of the results for the Quarter/Half year ended 30th September, 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 November, 2025

For Muller & Phipps India Ltd  
  
P V Mohan  
Whole Time Director  
Din No: 00195051



MULLER & PHIPPS (INDIA) LIMITED			
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Tel No-022 26591191, Fax no-022 26591186 web: www.mulphico.co.in, CIN: L63090MH1917PLC007897			
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025			
	PARTICULARS	As at 30th Sept, 2025	As at 31st March, 2025
₹ In Lakhs			
<b>A</b>	<b>ASSETS</b>		
	1 Non -Current assets		
	a) Property Plant and Equipment	5.73	6.07
	b) Financial Assets		
	1) Investments	-	-
	11) Loans	-	-
	iii ) Other Financial Assets	362.66	359.24
	<b>Total Non Current Assets</b>	<b>368.39</b>	<b>365.31</b>
	2 Current Assets		
	a) Inventories	17.33	10.20
	b) Financial Assets		
	i Investments	-	-
	ii Trade Receivables	218.46	176.04
	iii Cash and cash equivalents	15.90	12.39
	iv Bank balances other than (111) above	-	-
	c) Other Current Assets	10.01	8.31
	<b>Total Current Assets</b>	<b>261.70</b>	<b>206.94</b>
	<b>Total Assets</b>	<b>630.09</b>	<b>572.25</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity Share Capital	62.50	62.50
	Other Equity	(206.07)	(270.24)
	<b>Total Equity</b>	<b>(143.57)</b>	<b>(207.74)</b>
	1 Non Current Liabilities		
	a ) Financial Liabilities		
	i ) Borrowings	88.73	82.34
	ii ) Trade Payables	-	-
	iii ) Other financial liabilities	287.04	287.04
	b) Provisions	33.71	28.21
	<b>Total Non Current Liabilities</b>	<b>409.48</b>	<b>397.59</b>
	2 Current Liabilities		
	a ) Financial Liabilities		
	i ) Borrowings	-	-
	ii ) Trade Payables	69.46	74.60
	iii ) Other Financial Liabilities	197.15	193.54
	iv ) Other Current Liabilities	53.08	77.12
	b) Provisions	44.49	37.14
	Tax Liabilities	-	-
	<b>Total Current Liabilities</b>	<b>364.18</b>	<b>382.40</b>
	<b>Total Liabilities</b>	<b>773.66</b>	<b>779.99</b>
	<b>Total Equity And Liabilities</b>	<b>630.09</b>	<b>572.25</b>
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Place: Mumbai Dated : 11th November ,2025 </div> <div style="text-align: right;"> For Muller &amp; Phipps India Ltd    P V Mohan  Whole Time Director  Din No :00195051 </div> </div>			

## MULLER &amp; PHIPPS (INDIA) LIMITED

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

Particulars	For the Half year ended 30th September, 2025		For Half Year ended 30th September, 2024	
	₹	₹	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) Before Tax		66.57		(17.03)
Adjustments for				
Depreciation	0.38		0.36	
Profit / (Loss) on Sale of Fixed Assets	-			
Interest and Finance Charges Expenses	4.47	4.85	2.80	3.16
Operating Profit/(Loss) before Working Capital Changes		71.42		(13.87)
Adjustment for				
(Increase)/Decrease in Trade and Other Receivables		(44.04)		(50.22)
(Increase)/Decrease in Inventories		(7.13)		(5.93)
Increase/(Decrease) in Sundry Creditors and Other Liabilities		(18.72)		37.81
Cash Used in Operations		1.53		(32.21)
Taxes Paid		(3.49)		(1.32)
<b>Net Cash from Operating Activities</b>		(1.96)		(33.53)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets		(.03)		(.62)
Sale of Fixed Assets		-		-
Investment / ( encashment ) - Margin Money Deposits		-		-
<b>Net Cash ( used in) Investing Activities</b>		(.03)		(.62)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Intercompany Loan		6.39		(3.61)
Interest Paid		(.89)		(.24)
<b>Net Cash (used in) Financing Activities</b>		5.50		(3.85)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		3.51		(38.00)
Cash and Cash Equivalents as at beginning of the year		12.39		50.18
Cash and Cash Equivalents as at close of the period		15.90		12.18

For Muller And Phipps ( India ) Ltd



P V Mohan  
Whole Time Director  
Din No 00195051

Place : Mumbai

Date :11 th November ,2025