



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

CIN: L63090MH1917PLC007897

---

**Scrip Code: 501477**

**Sub: Submission of Annual Secretarial Compliance Report as per Reg 24 A of SEBI LODR, 2015 for financial year ended March 31, 2023.**

**Muller and Phipps India Limited**

**Milan Dalal  
Director  
DIN: 00062453**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by \_\_\_\_\_ (hereinafter referred as 'the listed entity'), having its Registered Office at 204 Madhava Commercial Premises, C-4 Bandra Kurla Complex Bandra East Mumbai- 400051 Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts and statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, Sanjay Soman & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the Listed Entity
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the financial year ended 31<sup>st</sup> March 2023 ("Review Period") in respect of compliance with the provisions of :
  - (i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Any other regulations as applicable)and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

- I. (a) ) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below if any:
  - (a)

1	Information on MSME	Co (Information on MSMEs) order 2019	*Not assessed info on MSME supplies	Advised to comply by PCS	Undertaken assessment if suppliers registered under MSME	Not Assessed	NIL	Advised to assess if Applicable Immediately Before AGM 2023	Undertaken to assess if MSME are present in Creditors
---	---------------------	--------------------------------------	-------------------------------------	--------------------------	--	--------------	-----	---	---

	<b>The Web site to be updated according to the guidelines of Stock exchanges</b>	Circular No. LIST/COMP/57/2019-20 dated January 27,2020	Since year before, it was not updated	Maintained and updated	Warning letter from BSE	<b>Non updated</b>	<b>NIL</b>	<b>Now Updated And Live</b>	Actioned to be Updated
	<b>The company was advised to develop Standard Operating Procedure by Designated officers as per BSE Circular</b>	NIL	NIL	Company has created a secured data base	Advisory	NIL	<b>NIL</b>	<b>Improved and Created a secured database</b>	Positive Respnse
	<b>To keep MGT 8 the statutory Declaration from Directors to be on records that no Director is disqualified</b>	Sec 164 (2)	Self Declarations were not on record	Updated	Advisory	MGT8 not submitted		<b>Now updated records of all directors</b>	Positive Respnse
	The spe <b>, <u>except mentined in 1,2 and 3 in (b) above.</u></b>								

I further report that:

1. The Company has been adhering to the requirements of Composition of Board of Directors with balance of Executive Directors, Independent Directors and a woman Director/s
2. The Company has formed Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee and maintained minutes for the meetings.
3. The company has been filing the Exemption Certificate from Report on Corporate Governance since the Net worth and turnover is under the threshold limits prescribed by SEBI as per exemption from Reg 27(2)
4. The company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

We further report that

-There has been not been any change in the Statutory Auditor

-The Company has 2 subsidiary companies and all statutory requirements have been fulfilled by Auditors of Subsidiary companies in a manner required to present consolidated reporting to by the holding company.

-All statutory compliances by subsidiary companies vis a vis requirements of holding company have been fulfilled and the reports have been taken on record by Audit Committee and by the Board at every quarter ended on 30/06/2022, 30/09/2022, 31/12/2022 and Year ended on 31/03/2023 by the Holding Company .

III. we hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	Satisfactory
2	<ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	Satisfactory
3	<ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website</li> </ul>	Yes	Satisfactory
4	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Satisfactory
5	(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	Satisfactory
6	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Satisfactory
7	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes And Improved	Satisfactory
8	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Satisfactory

9	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Satisfactory
10	The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Satisfactory
11	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein ).	NIL	N A
12	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NIL	N A

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



Date: 29th May 2023  
FCS No.: 4146 CP No. : 817  
UDIN : F004146E000416052  
PR No. 1826/2022

1	Intimation by Directors about disqualification	Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014	DIR-8	Improved and Complied this year OK
2	Disclosure of Interest by Director	Section 184 of the Companies Act, 2013 read with Rule 9 of the Companies (Meetings of Board and its Powers) Rules, 2014	MBP-1	Complied OK
3	Half Yearly MSME Return	Co (Information on MSMEs) order 2019	MSME Reporting Order	<i>*Not Filed As per records</i>
4	Annual Return of Deposits and/ or Outstanding Loans other than Deposits	Sect 92 of Co act 2013	NA	Complied OK
5	Annual Director's KYC	Sect 153 of Co act 2013	E KYC	Complied OK
6	Conducting Annual General Meeting (AGM) by Intimation to BSE of Notice by the Board	Sect 96 of Co Act 2013, Sect 117	MGT 14 , AOC 4 XBRL,	Complied OK
7	Annual Filing of Audited Financial Statements of the Company along with Director's Report & Auditor's Report Submission of Voting Results to Stock Exchanges including Subsidiary Cos	Sect 129,134 & 137 of Co act 2013	MGT 15 AOC 4 XBRL Including Consolidated Financials	Complied OK
8	Filing of Annual Return/ Abridged Annual Return by the Companies/ Small Companies/ OPCs	Sect 92 Co Act 2013	MGT 7 and MGT 8	Complied OK



	Limited Review Report/ Auditors Report			
22	Submission of Annual Financial Results along with Auditor's Report  Statement of Assets and Liabilities and Cash Flow Statement	Reg 33 (d) (e) Reg (33)(3) –f,g.	Stock Exchange Site	Complied OK
23	Certificate from Practicing Company Secretaries	Reg 40 (9) (10) Reg 27(2)Reg 55(a) Reg 24 A and Sect 204	Stock Exchange Site	Complied OK
24	Newspaper Publication of Financial Results	Reg 47(1), (3) (4)	Stock Exchange Site	Complied OK
25	Reconciliation of Share Capital Audit Report	Reg 76 (1)	Stock Exchange Site	Complied OK
26	Annual Disclosure of encumbered shares by Promoters	Reg 31(4)	Stock Exchange Site	Complied OK
27	Payment of Listing Fees & Other Charges	Reg 14	Stock Exchange Site	Complied OK

