



MULLER AND PHIPPS INDIA LIMITED

204, Madhava Commercial Premises, C-4 Bandra Kurla Complex, Mumbai-400051

Tel No. 022 24326852 Website: www.mulphico.co.in

CIN : L63090MH1917PLC007897

May 17, 2017

To:
Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Dear Sir,

Sub: Security Code No. B501477

Ref: Outcome of Board Meeting held on 17th May 2017 at 16.00 (IST 6.30P.M). at
GRAND HYATT SCOTTS ROAD, SINGAPORE

In Compliance with Clause 33 of the Listing agreement, we hereby submit the outcome of the board Meeting of the Company held on 17th May, 2017 at 16.00 (IST 6.30 p.m.) at Grand Hyatt Scotts Road, Singapore, where at the Director duly approved the businesses as specified in the notice convening Board Meeting viz.

1. Adoption of Audited Statement of Profit and Loss for the year ended 31st March, 2017 and the Balance Sheet (stand alone and consolidated) as at that date and the Report of the Board of Directors and Auditors thereon.
2. Discussed on the appointment of statutory Auditors for the financial year 2017-18.

Kindly take note of the above and oblige.

Yours faithfully,

FOR MULLER AND PHIPPS INDIA LIMITED

Director



Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of Muller & Phipps (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors

Muller & Phipps (India) Limited

We have audited the quarterly standalone financial results of Muller & Phipps (India) Limited for the quarter ended 31stMarch, 2017 and the year to date results for the yearended 31stMarch, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis for Qualified Opinion

The financial statements 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 no 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.

(Contd...2)

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, these quarterly standalone financial results as well as the year to date results

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the year ended 31st March, 2017.

Further, we report that the quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the published year to date figures upto 31st December, 2016 which were subject to limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
Firm's Registration No. 102860W/W100089

Shrikant Prabhu
Partner
Membership No.35296

Place: Mumbai
Date: 9th May 2017



Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Muller & Phipps (India) Limited

We have audited the quarterly consolidated financial results of Muller & Phipps (India) Limited for the quarter ended 31st March, 2017 and the consolidated year to date results for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting AS25, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of ₹ 544468 as at 31st March, 2017 and ₹ 544468 as at the quarter ended 31st March, 2017; as well as the total revenue of ₹ 79106 as at March 31, 2017 and ₹ 79106 as at the quarter ended 31st March, 2017.

(Contd...2)



These financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

Basis for Qualified Opinion

The financial statements 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 no 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.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, these quarterly consolidated financial results as well as the consolidated year to date results:

- include the quarterly financial results and year to date
- of the following entities:
 - Muller & Phipps (India) Limited
 - Muller & Phipps Agencies Ltd. - Subsidiary
 - Muller & Phipps (Industrial services) Ltd. - Subsidiary
- have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2017 as well as the consolidated profit and other financial information for year to date results for the year ended 31st March, 2017.

(Contd...3)



Further, we report that the quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the published year to date figures up to 31st December, 2016 which were subject to limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
Firm's Registration No. 102860W/W100089

Place : Mumbai
Date : 9th May, 2017

Shrikant Prabhu
Partner
Membership No.35296



MULLER & PHIPPS (INDIA) LIMITED

Regd. Office : 204 Madhava Commercial Premises,C-4,Bandra Kurla Complex, Mumbai -400 051

Tel No-022 24326852,Fax no-022 24221097 web:www.mulphico.co.in,CIN:L63090MH1917PLC007897

Statement of Audited (Standalone) Financial Results for the Quarter And Year Ended 31st March,2017

PART - I	Pariculars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
						in lakhs
	1 Income from operations					
	(a) Net Sales / Income From Operation (Net of Excise Duty)	84.91	85.23	78.41	343.38	349.96
	(b) Other Operating Income	-	-	-	-	
	Total Income from operations (net) (a+b)	84.91	85.23	78.41	343.38	349.96
	2 Expenses					
	a. Consumption of Raw Materials	-	-	-	-	
	b. Purchase of stock-in-trade	50.38	40.74	38.89	175.87	177.92
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.35)	(0.56)	1.04	(3.42)	0.53
	d. Employee benefits expense	16.48	18.83	15.23	71.73	77.62
	e. Depreciation and amortisation expense	0.58	0.07	0.38	1.13	0.94
	f. Other Expenses	30.13	22.24	26.30	97.53	105.72
	g. Total Expenses (a to f)	95.22	81.32	81.84	342.84	362.73
	3 Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1)-(2)	(10.31)	3.91	(3.43)	0.54	(12.77)
	4 Other Income	29.79	0.72	11.28	30.94	37.57
	5 Profit/(Loss) from ordinary activities before finance costs & exceptional items (3)+(4)	19.48	4.63	7.85	31.48	24.80
	6 Finance costs	1.03	7.80	7.73	24.14	31.14
	7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	18.45	(3.17)	0.12	7.34	(6.34)
	8 Exceptional Items	-	-	-	-	
	9 Profit/(Loss) from ordinary activities before Tax (7 + 8)	18.45	(3.17)	0.12	7.34	(6.34)
	10 Tax Expenses	1.36	-	-	1.36	
	11 Net Profit/(Loss) from Ordinary Activities after Tax (9)-(10)	17.09	(3.17)	0.12	5.98	(6.34)
	12 Extraordinary Items (Net of tax expenses)	-	-	-	-	
	13 Net Profit/(Loss) for the period (11)-(12)	17.09	(3.17)	0.12	5.98	(6.34)
	14 Paid-up equity share capital (face value Rs. 10/- each fully paid up)	62.50	62.50	62.50	62.50	62.50
	15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	
	16 Earning per share in Rs. (not annualised)	2.73	(0.51)	0.02	0.96	(1.01)

Particulars	Quarter ended
	31/03/2017
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 audited financial results were taken on record by the Board of Directors at its meeting held on 17th May,2017
- The Statutory Auditors of the company have carried out a limited review of the results for the quarter/year ended 31st March, 2017.
- Segments have been identified taking into account the nature of activities and the nature of risks and returns.

Place :Singapore
Date : 17th May,2017



Muller And Phipps India Limited
Milan Dalal
Milan Dalal
Director
DIN:00062453

MULLER & PHIPPS (INDIA) LIMITED

Regd. Office : 204 Madhava Commercial Premises,C-4,Bandra Kurla Complex, Mumbai -400 051

Tel No-022 24326852,Fax no-022 24221097 web:www.mulphico.co.in,CIN:L6309OMH1917PLC007897

Statement of Audited (Consolidated) Financial Results for the Quarter And Year Ended 31st March,2017

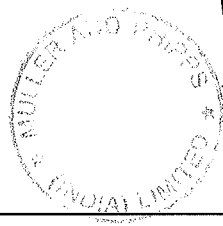
PART - I	Particulars	Consolidated				Rs. In Lakhs
		Quarter ended		Year ended		
		31.03.2017 AUDITED	31.12.2016 UNAUDITED	31.03.2016 AUDITED	31.03.2017 AUDITED	31.03.2016 AUDITED
1	Income from operations					
	(a) Net Sales / Income From Operation (Net of Excise duty)	84.91	85.23	78.41	343.38	349.96
	(b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net) (a+b)	84.91	85.23	78.41	343.38	349.96
2	Expenses					
	a. Consumption of Raw Materials	-	-	-	-	-
	b. Purchase of stock-in-trade	50.38	40.74	38.89	175.87	177.92
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.35)	(0.56)	1.04	(3.42)	0.53
	d. Employee benefits expense	16.48	18.83	15.23	71.73	77.62
	e. Depreciation and amortisation expense	0.58	0.07	0.38	1.13	0.94
	f. Other Expenses	30.43	22.24	26.77	97.83	106.75
	g. Total Expenses (a to f)	95.52	81.32	82.31	343.14	363.76
3	Profit/(Loss) from Operations before Other Income, finance costs & exceptional items (1)-(2)	(10.61)	3.91	(3.90)	0.24	(13.80)
4	Other Income	30.26	0.72	11.28	31.41	37.57
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3)+(4)	19.65	4.63	7.38	31.65	23.77
6	Finance costs	0.71	7.80	7.41	23.82	30.82
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	18.94	(3.17)	(0.03)	7.83	(7.05)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7 + 8)	18.94	(3.17)	(0.03)	7.83	(7.05)
10	Tax Expenses	1.36	-	-	1.36	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9)-(10)	17.58	(3.17)	(0.03)	6.47	(7.05)
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11)-(12)	17.58	(3.17)	(0.03)	6.47	(7.05)
14	Paid-up equity share capital (face value Rs. 10/- each fully paid up)	62.50	62.50	62.50	62.50	62.50
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16	Earning per share in Rs. (not annualised)	2.81	(0.51)	(0.00)	1.04	(1.13)

Particulars	Quarter ended
	31/03/2017
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 audited financial results were taken on record by the Board of Directors at its meeting held on 17th May, 2017
- The Statutory Auditors of the company have carried out a limited review of the results for the quarter/year ended 31st March, 2017.
- Segments have been identified taking into account the nature of activities and the nature of risks and returns.

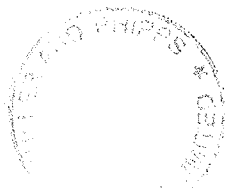
Place : Singapore
Date : 17th May, 2017

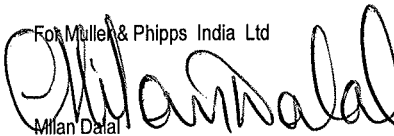


Muller & Phipps (India) Ltd
Milan Dalal
Milan Dalal
Director
DIN:00062453

Muller And Phipps India Limited
Statement of Standalone Assets & Liabilities as at 31st March,2017

		in lakhs	
		As at	As at
Particulars		31.03.2017	31.03.2016
		Audited	Audited
A EQUITY AND LIABILITIES			
1 Shareholders Funds			
(a) Capital	62.50	62.50	62.50
(b) Reserves and Surplus	(552.20)	(558.18)	(558.18)
Total Shareholders Funds	(489.70)	(495.68)	(495.68)
2 Non Current Liabilities			
(a) Long-term borrowings			-
(b) Other Long term Liabilities	293.21	295.94	295.94
(c) Long term Provisions	5.60	6.14	6.14
Total Non Current Liabilities	298.81	302.08	302.08
3 Current Liabilities			
(a) Short term borrowings	189.00	189.00	189.00
(b) Trade Payables	249.46	255.10	255.10
(c) Other Current Liabilities	175.24	163.50	163.50
(d) Short term Provisions	36.93	34.91	34.91
Total Current Liabilities	650.63	642.51	642.51
EQUITY AND LIABILITIES		459.74	448.91
B ASSETS			
1 Non Current Assets			
(a) Fixed Assets	4.30	7.30	7.30
(b) Non Current Investments	1.00	1.00	1.00
(c) Long term Loans and Advances	96.51	96.55	96.55
(d) Other Non Current Assets	287.54	287.54	287.54
Total Non Current Assets	389.35	392.39	392.39
2 Current Assets			
(a) Inventories	4.44	1.02	1.02
(b) Trade Receivables	54.84	48.07	48.07
(c) Cash and cash Equivalents	10.24	6.33	6.33
(d) Short term Loans and Advances	0.87	1.10	1.10
(e) Other Current Assets			-
Total Current Assets,Loans and Advances	70.39	56.52	56.52
Assets	459.74	448.91	448.91



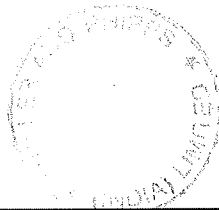
For Muller & Phipps India Ltd

 Milan Datar
 Director
 DIN:00062453


MULLER & PHIPPS INDIA LTD
STANDALONE SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER/ YEAR ENDED 31ST MARCH.2017

Rs. in Lacs

Particulars	Quarter Ended			Year Ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
1. Cosmetics and Toiletries	6.55	7.76	9.94	29.16	42.79
2. Medicated Preparations	78.36	77.47	68.47	314.22	307.16
3. Others	-	-	-	-	-
Total	84.91	85.23	78.41	343.38	349.95
Net Revenue from Operations	84.91	85.23	78.41	343.38	349.95
Segment Results					
1. Cosmetics and Toiletries	(2.15)	(1.10)	(0.89)	(3.52)	(1.89)
2. Medicated Preparations	9.14	18.11	7.49	57.67	60.09
3. Others	-	-	-	-	-
	6.99	17.01	6.60	54.15	58.20
Add/Less					
i Interest	(1.03)	(7.80)	(7.73)	(24.13)	(31.38)
ii Unallocable Expenditure net of unallocable income	12.49	(12.38)	1.25	(22.68)	(33.16)
Profit/ (Loss) Before Tax	18.45	(3.17)	0.12	7.34	(6.34)
Capital Employed					
(Segment Assets-Segment Liabilities)					
1. Cosmetics and Toiletries	(2.62)	(7.32)	(3.42)	(2.62)	(3.42)
2. Medicated Preparations	7.43	15.65	12.90	7.43	12.90
3. Others	(197.91)	(215.48)	(215.48)	(197.91)	(215.48)
4. Unallocated	(296.60)	(300.30)	(289.68)	(296.60)	(289.68)
Total	(489.70)	(507.45)	(495.68)	(489.70)	(495.68)

Place : Singapore
Date: 17th May, 2017



For Muller & Phipps India Ltd

Milan Dalal
Director
DIN: 00062453