



October 27, 2023

To,  
Listing Department  
**BSE Limited**  
P.J Towers, Dalal Street,  
Fort, Mumbai – 400 001

To,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: **543614**

Symbol: **TIPSFILMS**

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting**

This is to inform you that at the meeting of the Board of Directors of the Company held today i.e. October 27, 2023, the Board inter alia has considered and approved the following business matters:

1. Unaudited Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2023, which is enclosed herewith.
2. Appointment of Mr. Dharmesh Navdhare (ACS 68397) as Company Secretary (KMP) & Compliance Officer of the Company, with effect from November 16, 2023.

Brief details about Mr. Dharmesh Navdhare as required in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, pertaining to his appointment are disclosed hereunder as "Annexure - A".

The Board Meeting commenced at 1:30 p.m. and concluded at 2:30 p.m.

Kindly take the same on your record.

Thanking You,

For **Tips Films Limited**

**Haresh N. Sedhani**  
Chief Financial Officer

**TIPS FILMS LTD.**

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501, Durga Chambers, 5th Floor, Linking Road, Khar (West), Mumbai 400052  
Tel : 022- 6643 1188 Email : info@tipsfilms.in Website : www.tipsfilms.in  
CIN: U74940MH2009PTC193028

## Annexure A

Details for appointment of Mr. Dharmesh Navdhare as Company Secretary (KMP) & Compliance Officer of the Company

Sr. No.	Particulars	Details
1	Reason for change viz. <b>appointment</b> , <del>re-appointment,</del> <del>resignation,</del> <del>removal, death or otherwise</del>	Appointment
2	Date of Appointment	November 16, 2023
3	Brief Profile (in case of appointment)	Mr. Dharmesh Navdhare (ACS 68397) is an associate member of ICSI and having relevant experience in the field of Secretarial Compliance.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

### TIPS FILMS LTD.

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**TIPS FILMS LIMITED**  
Statement of unaudited Financial Results for the Quarter and Half Year Ended September 30, 2023

[Rs. In Lacs except for Earning Per Share data]

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	Mar 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	a) Net sales / income from operations	446.26	65.63	1,512.96	511.89	1,722.61	6,144.62
	b) Other Income	31.20	32.62	28.06	63.82	936.74	1,009.66
	<b>Total income from operations (net)</b>	<b>477.46</b>	<b>98.25</b>	<b>1,541.02</b>	<b>575.71</b>	<b>2,659.35</b>	<b>7,154.28</b>
2	<b>Expenses</b>						
	a) Cost of Production of films	349.88	-	150.00	349.88	150.00	2,911.29
	b) Employee benefits expense	90.80	90.66	91.06	181.46	165.15	331.48
	c) Finance Cost	8.53	18.80	35.26	27.33	39.80	157.49
	d) Depreciation and Amortization Expenses	19.45	18.16	12.72	37.61	25.44	52.17
	e) Other expenses	119.92	153.62	117.03	273.54	251.88	496.68
	<b>Total expenditure</b>	<b>588.58</b>	<b>281.24</b>	<b>406.07</b>	<b>869.82</b>	<b>632.27</b>	<b>3,949.11</b>
3	<b>Profit/ (loss) from operations before extraordinary items, exceptional items and tax</b>	<b>(111.12)</b>	<b>(182.99)</b>	<b>1,134.95</b>	<b>(294.11)</b>	<b>2,027.08</b>	<b>3,205.17</b>
4	<b>Profit/ (loss) from ordinary activities before extraordinary items and tax</b>	<b>(111.12)</b>	<b>(182.99)</b>	<b>1,134.95</b>	<b>(294.11)</b>	<b>2,027.08</b>	<b>3,205.17</b>
5	<b>Profit/ (loss) from ordinary activities before tax</b>	<b>(111.12)</b>	<b>(182.99)</b>	<b>1,134.95</b>	<b>(294.11)</b>	<b>2,027.08</b>	<b>3,205.17</b>
6	Current tax	-	-	330.00	-	590.00	800.00
7	Tax Expenses of earlier year						
8	Deferred tax						(28.27)
9	<b>Net Profit / (Loss) for the period after tax</b>	<b>(111.12)</b>	<b>(182.99)</b>	<b>804.95</b>	<b>(294.11)</b>	<b>1,437.08</b>	<b>2,433.44</b>
10	Other Comprehensive income / (Expenses)	1.43	1.52	(9.47)	2.95	(9.90)	(6.55)
11	<b>Total Comprehensive Income for the period</b>	<b>(109.69)</b>	<b>(181.47)</b>	<b>795.48</b>	<b>(291.16)</b>	<b>1,427.18</b>	<b>2,426.89</b>
12	<b>Other Equity</b>						8,760.64
13	<b>Paid-Up Equity Share Capital (Rs. 10/- each fully paid up)</b>	<b>43.23</b>	<b>43.23</b>	<b>43.23</b>	<b>43.23</b>	<b>43.23</b>	<b>43.23</b>
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	(2.57)	(4.23)	18.62	(6.80)	33.24	56.29
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	(2.57)	(4.23)	18.62	(6.80)	33.24	56.29

*James S. Durai*

**TIPS FILMS LTD.**

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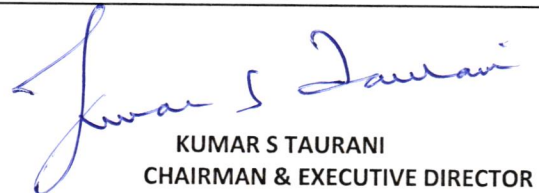
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Notes:	
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 27th October, 2023 are subjected to limited Review by Statutory Auditors. The review report has been filed with stock exchanges and is available on the Company's website.
2	Financial results for all the periods presented have been prepared in accordance with recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended from time to time.
3	The Company has only one reportable business segment as Films Production and Distribution Products in term of Ind AS 108 "Operating Segment". The chief operating officer (chief operating decision maker) monitors the operating results at one single segment for the purpose of making decision about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per Ind AS 108. "Operating Segment" prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
4	Considering the nature of business carried on by the company whereby revenues do not necessarily accrue evenly over the year, the results of the quarter may not be representative of the result for the year. As such, the result of the current quarter is not comparable with the result of corresponding quarter.
5	The Statutory Auditors have performed a limited review of the financial results for the quarter ended September 30, 2023. There are no Qualification in the limited review report issued for the above period.
6	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.

Place : Mumbai  
Date : October 27, 2023



KUMAR S TAURANI  
CHAIRMAN & EXECUTIVE DIRECTOR

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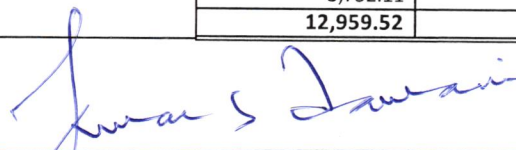


TIPS FILMS LIMITED  
BALANCE SHEET AS AT SEPTEMBER 30, 2023

(INR In Lakhs )

Particulars	As at September 30, 2023	As at March 31, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	269.85	95.97
(b) Investment Property	1,166.42	1,180.43
(c) Financial Assets	-	-
(i) Other Financial Assets	23.85	24.41
(d) Other Non current assets	1,305.70	1,232.03
<b>Total Non-current assets</b>	<b>2,765.82</b>	<b>2,532.84</b>
<b>Current assets</b>		
(a) Financial assets		
(i) Investments	-	-
(ii) Cash and cash equivalents	552.76	308.77
(iii) Bank balances other than (ii) above	1.04	531.62
(iv) Trade receivables	62.45	2,099.07
(iv) Loans	2.61	0.79
(v) Other financial assets	255.00	255.00
(b) Current Tax Assets	971.17	819.47
(c) Other Current Assets	8,348.66	7,939.79
<b>Total current assets</b>	<b>10,193.70</b>	<b>11,955.51</b>
<b>Total Assets</b>	<b>12,959.52</b>	<b>14,487.35</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	432.29	432.29
(b) Equity Share Capital Suspense	-	-
(c) Other Equity	8,253.34	8,760.65
<b>Total Equity</b>	<b>8,685.63</b>	<b>9,192.93</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long Term Borrowings	250.00	550.00
(b) Deferred Tax Liabilities (Net)	228.43	228.44
(c) Employee Benefit Obligations	43.35	43.21
<b>Total non-current liabilities</b>	<b>521.78</b>	<b>821.65</b>
<b>Current liabilities</b>		
(a) Short Term Borrowings	352.69	1,204.73
(b) Financial Liabilities	-	-
(i) Trade payables	-	-
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	190.35	901.36
(ii) Other Financial Liabilities	-	-
(c) Employee Benefit Obligations	0.52	0.52
(d) Other Current Liabilities	2,408.55	1,566.17
(e) Current Tax Liabilities	800.00	800.00
<b>Total current liabilities</b>	<b>3,752.11</b>	<b>4,472.76</b>
<b>Total Equity and Liabilities</b>	<b>12,959.52</b>	<b>14,487.35</b>

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TIPS FILMS LIMITED

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2023

(INR In Lakhs )

Particulars	Half Year Ended 30th September 2023	Half Year Ended 30th September 2022
<b>Cash flows from operating activities</b>		
Profit/(Loss) before Tax	(294.11)	2,027.08
<b>Adjustments</b>	-	-
Depriciation and amortization	37.61	25.44
Bad debts and advances written off	-	-
Fair value gain on Mutual Fund at FVTPL	-	0.59
Provision for/ (write back of) doubtful debts and advances	-	-
Non-cash expenses adjustment for Gratuity	2.95	(9.90)
Fianance Cost	27.33	39.80
Interest income	(8.60)	(2.98)
<b>Operating Profit before Working Capital changes</b>	<b>(234.82)</b>	<b>2,080.03</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in Trade and Other Receivables	2,036.61	(910.59)
(Increase) / Decrease in Loans (Current)	(1.82)	1.15
(Increase) / Decrease in Other Financial Assets ( Current)	-	(5.80)
(Increase) / Decrease in Other Current Assets	(408.87)	(4,204.47)
(Increase) / Decrease in Other Financial Assets (Non Current)	0.56	(2.08)
(Increase) / Decrease in Other Non Current Assets	(73.67)	(15.55)
Increase/ (Decrease) in Employees Benefit Obligations (Current)	-	12.12
Increase/ (Decrease) in Employees Benefit Obligations (Non-Current)	0.14	0.14
Increase/ (Decrease) in Other Liabilities (Current)	842.38	36.87
Increase/ (Decrease) in Financial Liabilities (Current)	-	(14.99)
Increase/ (Decrease) in Financial Liabilities (Non Current)	-	23.08
Increase/(Decrease) in Trade payables	(711.01)	158.87
<b>Cash generated from operatins</b>	<b>1,684.32</b>	<b>(4,921.25)</b>
Direct Taxes Paid (Net of Refund)	(151.70)	(432.41)
<b>Net cash flows from operating activities</b>	<b>1,297.80</b>	<b>(3,273.63)</b>
<b>Cash flows from investing activities</b>		
Acquisition of Property, Plant and Equipments	(197.48)	-
Maturity of Fixed Deposits	531.62	1,410.00
Investment in Fixed Deposits	(1.04)	(323.68)
Dividend paid	(216.14)	-
Redemption of Mutual Funds	-	-
Interest received	8.60	2.98
<b>Net cash flows from investing activities</b>	<b>125.56</b>	<b>1,089.30</b>

*Jwan's Daulani*

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TIPS FILMS LIMITED

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2023

(INR In Lakhs)

Particulars	Half Year Ended 30th September 2023	Half Year Ended 30th September 2022
<b>Cash flows from Financing activities</b>		
Loan taken	50.00	2,000.00
Loan Repaid	(1,200.00)	-
Interest paid on Loan	(29.37)	(39.80)
Bad Debts Written off		
<b>Net cash flow from financing activities</b>	<b>(1,179.37)</b>	<b>1,960.20</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>243.99</b>	<b>(224.13)</b>
Cash and cash equivalents at the beginning of the year	308.77	468.19
Add: Amount transferred on account of Composite Scheme of Arrangement {Ref Note No 28(16)}	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>552.76</b>	<b>244.06</b>
<b>Reconciliation of Cash and Cash equivalents with the Balance Sheet</b>		
<b>Cash and Cash Equivalents as per Balance Sheet</b>		
In Current Account	550.91	241.47
Cash on Hand	1.85	2.59
<b>Cash and Cash equivalents as restated as at the year end</b>	<b>552.76</b>	<b>244.06</b>

*Jwan S. Jantani*

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**Limited Review Report on Unaudited financial results of Tips Films Limited for the Quarter ended 30 September 2023 and year to date results for the period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 Pursuant to the Regulation 33 of the Securities and exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to,  
The Board of Directors  
Tips Films Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Tips Films Limited ('the Company') for the quarter ended 30 September 2023 and year to date for the period from April 01, 2023 to September 30, 2023 (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, as amended (the "Listing Regulation")
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 Auditor 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 is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data, thus providing less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed or that it contains material misstatement.





**5. Other matter**

The comparative financial information of the Company for the quarter ended and half year ended September 30, 2022 were reviewed by another auditor who expressed an unmodified conclusion on those financial results on November 11, 2022. Accordingly, we, do not express any conclusion, on the figures reported in the financial results for the quarter ended and half year ended September 30, 2022

Our conclusion is not modified in respect of this matter.



Place: Mumbai  
Date: October 27, 2023

For Maheshwari & Co.  
Chartered Accountants  
Firm's Registration No.105834W

K K Maloo  
Partner  
Membership No. 075872  
UDIN: 23075872BGWDLI8971