



November 6, 2019

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: **532375**

Symbol: **TIPSINDLTD**

Subject: Outcome of the Board Meeting.

Dear Sir/ Madam,

This is to inform you that the Meeting of the Board of Directors was held on today i.e. Wednesday, November 6, 2019 at registered office of the Company. The Board has considered and approved Unaudited Financial Results and Limited Review Report for the quarter ended September 30, 2019.

The Board Meeting commenced at 5.00 p.m. and concluded at 6.30 p.m.

Kindly take the above the same on your record.

Thanking you,
Yours faithfully,

For **Tips Industries Limited**


Bijal R. Patel
Company Secretary



Encl: As above

TIPS INDUSTRIES LTD.

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai - 400 052.
Tel. : 022-6643 1188 Email : response@tips.in Website : www.tips.in
CIN : L92120MH1996PLC099359

TIPS INDUSTRIES LIMITED

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2019

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

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept, 2019	30th Jun, 2019	30th Sept, 2018	30th Sept, 2019	30th Sept, 2018	31st Mar, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net sales / income from operations	1,174.56	3,663.09	1,546.36	4,837.65	16,479.60	20,323.88
	b) Other Income	1,574.82	52.15	30.09	1,626.98	331.51	448.45
	Total income from operations (net)	2,749.38	3,715.24	1,576.45	6,464.63	16,811.11	20,772.37
2	Expenses						
	c) Employee benefits expense	187.83	176.77	176.44	364.60	338.23	707.38
	d) Finance Cost	14.10	18.03	41.82	32.14	151.20	219.07
	e) Depreciation and Amortization Expenses	54.25	54.19	32.10	108.44	65.34	130.09
	f) Amortization of Cost of Production	225.88	2,280.77	414.39	2,506.64	14,654.16	16,219.39
	g) Other expenses	1,974.82	763.97	849.76	2,738.79	1,477.87	2,767.42
	Total expenditure	2,456.88	3,293.73	1,514.50	5,750.60	16,686.80	20,043.35
3	Profit/ (loss) from operations before extraordinary items, exceptional items and tax	292.50	421.52	61.95	714.02	124.31	729.02
4	Profit/ (loss) from ordinary activities before extraordinary items and tax	292.50	421.52	61.95	714.02	124.31	729.02
5	Profit/ (loss) from ordinary activities before tax	292.50	421.52	61.95	714.02	124.31	729.02
6	Current tax	31.83	86.79	15.14	118.63	27.98	150.29
7	Tax Expenses of earlier year	0.00	0.00	0.00	0.00	3.24	3.24
8	Deferred tax	0.00	0.00	0.00	0.00	0.00	290.73
9	Net Profit / (Loss) for the period after tax	260.67	334.73	46.80	595.40	93.08	284.76
10	Other Comprehensive income / (Expenses)	5.18	(4.46)	11.60	0.72	17.13	(4.96)
11	Total Comprehensive Income for the period	265.85	330.27	58.40	596.12	110.21	279.79
12	Other Equity						5,643.05
13	Paid-Up Equity Share Capital (Rs. 10/- each fully paid up)	1,431.87	1,431.87	1,431.87	1,431.87	1,431.87	1,431.87
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	1.82	2.34	0.33	4.16	0.65	1.99
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	1.82	2.34	0.33	4.16	0.65	1.99

Segment - wise Revenue, Results, Assets and Liabilities

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept, 2019	30th Jun, 2019	30th Sept, 2018	30th Sept, 2019	30th Sept, 2018	31st Mar, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE						
	Audio Product Sales / Income	1,883.83	3,662.84	1,546.36	5,546.68	2,829.60	6,673.88
	Film Distribution/Production Income	(709.27)	0.25	-	(709.02)	13,650.00	13,650.00
	Net sales/ Income from operation	1,174.56	3,663.09	1,546.36	4,837.65	16,479.60	20,323.88
2	SEGMENT RESULTS						
	Audio Product Sales / Income	1,636.70	3,434.67	864.58	5,071.37	1,703.78	4,774.63
	Film Distribution/Production Income	(1,506.89)	(2,603.38)	(445.44)	(4,110.26)	(1,076.48)	(2,816.60)
	Total	129.81	831.30	419.14	961.11	627.30	1,958.03
	Less:						
	i) Interest and Finance Charges (Net)	14.10	18.03	41.82	32.14	151.20	219.07
	ii) Other un-allocable expenditure net of unallocable income	(176.79)	391.75	315.38	214.95	351.79	1,009.94
	Total Profit Before Tax	292.50	421.52	61.95	714.02	124.31	729.02
3	SEGMENT ASSETS						
	Audio Products	1,849.60	3,008.49	806.73	1,849.60	806.73	1,361.53
	Film Distribution / Production	2,125.35	1,881.48	6,123.72	2,125.35	6,123.72	4,505.87
	Unallocable Corporate Assets	5,101.06	4,772.04	3,232.35	5,101.06	3,232.35	3,603.08
	Total	9,076.01	9,662.02	10,162.81	9,076.01	10,162.81	9,470.47
4	SEGMENT LIABILITIES						
	Audio Products	112.63	167.60	52.20	112.63	52.20	41.87
	Film Distribution / Production	667.63	1,011.95	628.02	667.63	628.02	1,042.25
	Unallocable Corporate Liabilities	797.34	1,077.29	2,578.40	797.34	2,578.40	1,311.44
	Total	1,577.60	2,256.84	3,258.62	1,577.60	3,258.62	2,395.56

TIPS INDUSTRIES LTD.

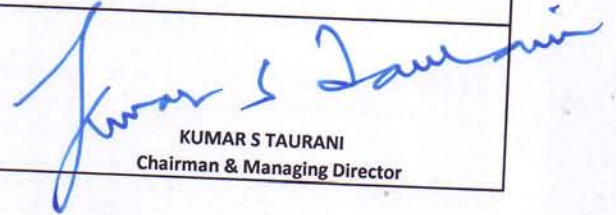
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CIN : L92120MH1996PLC099359

Notes:	
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at there respective meeting held on November 06, 2019, are subjected to Limited Review by Statutory Auditors. The review report has been filed with stock exchange 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 operates in two segments i.e. Audio/Video Products and Film Production/ Distribution Rights.
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	Tax expenses have been provided based on the rate applicable for minimum alternate tax ('MAT'). The provision for tax (including deferred tax) will be accounted at the year end based on financial results for the entire year.
6	Ind AS 116- Leases, has become applicable effective annual reporting period beginning April 01, 2019. The Company has adopted the standard beginning April 01, 2019 using the modified retrospective approach for transition. Accordingly, the Company has not restated the comparative information. The impact of above change is insignificant on these financial results.
7	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.

Place : Mumbai
Date : November 06, 2019



KUMAR S TAURANI
Chairman & Managing Director

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Tips Industries Limited

Balance Sheet As At September 30, 2019

[Rs. In Lacs]

Particulars	As at 30-Sep 19 (Unaudited)	As at 31-Mar 19 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	184.59	209.26
(b) Rights to use Assets	193.19	0.00
(c) Investment Property	1,296.96	1,311.29
(d) Financial Assets		
(i) Investments	0.50	12.07
(ii) Loans	522.94	522.93
(iii) Other financial assets	12.42	12.12
(e) Other non-current assets	823.78	1,213.53
Total Non-current assets	3,034.38	3,281.20
Current assets		
(a) Inventories	359.40	2,866.04
(b) Financial assets		
(i) Investments	1,859.01	
(ii) Trade receivables	1,335.44	1,057.59
(iii) Cash and cash equivalents	56.86	869.33
(iv) Bank balances other than (iii) above	36.23	58.87
(v) Loans	202.07	0.00
(vi) Other financial assets	22.61	12.41
(c) Current Tax (Net)	463.54	370.87
(d) Other Current Assets	1,706.47	954.17
Total current assets	6,041.63	6,189.28
Total Assets	9,076.01	9,470.48
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,431.87	1,431.87
(b) Other equity	6,066.53	5,643.05
Total Equity	7,498.40	7,074.92
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	200.23
(ii) Other Financial Liabilities	24.00	24.00
(iii) Lease Liabilities	198.12	0.00
(b) Deferred Tax Liability	288.69	288.69
(c) Employee Benefit Obligations	22.93	47.60
Total non-current liabilities	533.74	560.52
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	153.85	0.00
(ii) Trade payables	0.00	0.00
(a) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	846.11	1,130.04
(iii) Other financial liabilities	7.18	653.79
(b) Employee Benefit Obligations	1.22	1.22
(c) Other Current Liabilities	35.51	49.99
Total current liabilities	1,043.87	1,835.04
Total Liabilities	1,577.61	2,395.56
Total Equity and Liabilities	9,076.01	9,470.48

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Particulars	For the year ended Sept 30, 2019	For the year ended Sept 30, 2018
Cash flow from operating activities		
Profit/(loss) before tax	714.02	141.44
Adjustments		
Depreciation and impairment of property, plant and equipment	108.44	65.34
Interest Expenses	32.14	151.20
Bad debts written off	580.87	-
Loss/ (Profit) on sale/disposal of fixed assets (net)	(7.75)	(237.62)
Actuarial gains and losses taken to OCI	0.72	11.60
Interest income	(11.85)	(6.09)
Profit on sale of investments (net)	(34.30)	(0.15)
	1,382.28	125.71
Working capital adjustments		
(Increase)/Decrease in inventories	2,506.64	1,352.10
(Increase)/ Decrease in trade and other receivables	(858.73)	155.38
Increase / (Decrease) in loans and advances and other assets (Current)	389.45	7,546.48
Increase / (Decrease) in loans and advances and other assets (Non current)	(739.86)	315.44
Increase/ (Decrease) in Financial Liabilities	(24.67)	110.18
Increase/ (Decrease) in trade and other payables	(144.56)	(10,134.27)
	2,510.46	(529.08)
Income Tax paid	(211.30)	(32.37)
Net cash flows from operating activities	2,299.26	(561.34)
Cash flow from investing activities		
Purchase of Property, plant and equipment and other intangible Assets (including Adjustments in accybt if Capital Work-in-progress, capital creditors and capital advances)	(262.63)	(113.35)
Sale of fixed assets	7.75	1,122.85
Brokerage Charges Paid on Sale of fixed Assets	-	(72.87)
Sale of investments	11.86	-
Purchase of Investments	(1,825.00)	-
Loans Given	(202.07)	-
Interest income	11.99	6.09
Net cash flows from investing activities	(2,258.11)	942.73
Cash flow from financing activities		
(Repayment)/Procees of Long Term Borrowings	(846.98)	-
Interest Paid	(32.14)	(151.20)
Payment of Lease Liabilities	198.12	-
Dividend paid (including tax on dividend)	(172.63)	(172.62)
Net cash flows from financing activities	(853.63)	(323.82)
Net increase / (decrease) in cash and cash equivalents	(812.47)	57.57
Cash and cash equivalents at the beginning of the year	869.33	556.97
Cash and cash equivalents at the end of the year	56.86	614.54
Reconciliation of Cash and Cash equivalents with the Balance Sheet		
Cash and Cash Equivalents as per Balance Sheet		
In Current Account	51.20	607.75
Cash on Hand	5.66	6.79
Cash and Cash equivalents as restated as at the year end	56.86	614.54

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SSPA & ASSOCIATES
Chartered Accountants

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V. P. Road, Andheri (W),
Mumbai - 400 058. INDIA.
Tel. : 91 (22) 2670 4376
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Limited Review Report

Review Report,
To the Board of Directors of
Tips Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Tips Industries Limited (hereafter referred as 'the Company') for the quarter and six months ended September 30, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the company but have not been subjected to review.

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 06, 2019 and 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 there under and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to issue a report on these Statement based on our review.

2. 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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Attention is invited to note no. 5 regarding provision for tax (including deferred tax) which will be finalized at the year end.**
4. Based on our review conducted as above, **except as stated in the Para 3 above**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
November 06, 2019



For SSPA & Associates
Chartered Accountants
Firm Registration No.131069W

Parag S. Ved

Parag S Ved
Partner
Membership No: 102432
UDIN: 19102432AAAAAL8567