



October 22, 2024

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**

Subject: Newspaper advertisement - Standalone Un-audited Financial Results for the quarter and half year ended September 30, 2024.

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the copies of newspaper advertisement for standalone un-audited financial results of the company for the quarter and half year ended September 30, 2024, published today i.e. October 22, 2024, in the following newspapers:

- 1- The Economic Times (English)
- 2- Mumbai Lakshadeep (Marathi)

We request you to kindly take the above information on record.

Thanking you.

For **Tips Films Limited**

Dharmesh Navdhare
Company Secretary

Encl: Newspaper Advertisement

TIPS FILMS LIMITED

501, Durga Chambers, 5th Floor, Linking Road, Khar (West), Mumbai - 400 052.
Tel.: +91-22-6643 1188, Email : info@tipsfilms.in, Website : www.tipsfilms.in
CIN : L74940MH2009PLC193028

Market Trends

STOCK INDICES	% CHANGE
Nifty 50	24781 0.29
BSE Sensex	81151 0.09
MSCI India	1770 0.77
MSCI EM	3037 0.60
MSCI BRIC	678 6.04
MSCI World	17496 0.10
Japan[Nikkei]	38955 0.07
Hong Kong[HSI]	20478 1.57
S.Korea[Kospi]	2605 0.43
Singapore[STI]	3615 0.70

OIL (\$/BRL)	DUBAI CRUDE
74.84	1.00
Absolute Change	

GOLD RATE	
US (\$/Oz)	India (₹/10Gm)
OPEN 2721.90	75520.00
LAST* 2726.50	75519.00
PREV chg (%) 0.25	-0.19

FOREX RATE (₹-₹ Exchange Rate)	
OPEN	LAST*
84.08	84.04

*At 6 pm IST Source: Bloomberg, MCX, ETG
Market on Twitter@ETMarkets

SMALL PREMIUM OVER IPO Hyundai India to List Today, Runaway Gains Unlikely

Kairavi Lukka

Mumbai: Shares of Hyundai Motor India may list higher on Tuesday, but analysts said gains are likely to be limited due to rich valuations and cautious mood in the market. Analysts said retail investors, who subscribed to the initial public offering—the country's largest ever—must hold the stock for at least two years as the near-term outlook appears hazy.

As of Monday evening, the unofficial grey market premium (GMP)—the price over the IPO price in the unofficial market that investors pay for the shares before listing—of Hyundai bounced to ₹90, or 5% of the IPO price of ₹1,960. It had fallen to a discount of ₹30 on Friday.

"We may see a tepid response while listing which may be flat or at a 5-10% premium," said Aamar Deo Singh, senior vice president of research at Angel One. "Currently, the Indian markets are witnessing profit booking and sell-off from all-time high levels, which has dampened the mood around the listing of Hyundai Motor."

Hyundai Motor India's ₹27,870 crore IPO was subscribed 2.37 times on the final day of bidding on Thursday. The qualified institutional buyer (QIB) portion was subscribed 6.97 times, while only 60% of the non-institutional investor (NII) quota and 50% of the retail investor quota were subscribed.

"We believe the company may list at par or maybe at a small premium," said Narendra Solanki, head of fundamental research at Anand Rathi Shares and Stock Brokers. "In the case of a discounted listing, those who have not applied for the IPO may reconsider and invest if valuation comfort emerges for the long term."

Shares of the South Korean parent Hyundai Motor Co were up 1.07% on the Korea Exchange on Monday. They have fallen 5% in the past five trading sessions. "For retail investors who subscribed to the issues we suggest holding it for at least two years," said Devan Choksey, managing director of DRChoksey FinServ. "For fresh investors, we suggest buying when the market gives a corrective downside. In the IPO, the shares looked unattractive, and investors can wait for a deep value discount over time to buy afresh."

Continued on ►► Smart Investing

SEPTEMBER CARD Ease of investment and a hot run in last 3-4 years among top drivers

Equity MFs Sahi Hai say Investors, Nearly Double Inflows to ₹4.3 L cr

Prashant Mahesh

Mumbai: Retail investors have allocated large sums to equity mutual fund plans in the past one year, buoyed by higher past returns, simplified products, tax efficiency, deeper penetration, and increased use of pooled funds as a wealth creation tool.

Net inflows into equity-oriented schemes rose 95% to ₹4.3 lakh crore in September 2024 from ₹2.21 lakh crore a year ago, while inflows through systematic investment plans (SIP) increased by 41% to ₹2.43 lakh crore, compared with ₹1.72 lakh crore in the same period.

With a buoyant equity market, many fund houses took the opportunity to launch new products that saw inflows of ₹1.1 lakh crore, a rise of 57% compared with ₹70,560 crore in the previous year.

"Increased awareness about mutual funds has led to higher acceptance for investing in these products. This trend is rising and mutual funds have become the

The Big Returns Rush

Mutual Fund Category	Sep-24	Sep-23
Equity-Oriented AUM	50.23	32.37
Equity Fund Net Flows	4.30	2.21
Aggregate NFO Mop-Up in last 12 mths	1.10	0.71
Fixed Income Funds Net Flows	0.70	0.39
Aggregate SIP Flows for last 12 mths	2.43	1.72
No. of Unique Investor Accounts (in cr)	5.10	4.04

(Figures in ₹ Lakh crore)
Source: Franklin Templeton MF Industry Dashboard

primary vehicle for many investors to build wealth," said A Balasubramanian, CEO of Aditya Birla Sun Life Mutual Fund.

A report by Nomura said that the Indian mutual fund industry remains significantly underpenetrated, with the industry assets under management (AUM) to GDP of 18% versus the global average of 65%. There are 50 million unique investors versus 750 million PAN cardholders, which translates into a penetration of

3.3%, thus providing a large addressable market.

"Several steps taken by the regulator, including categorisation and rationalisation of mutual fund schemes, have simplified products for investors. Transparency, flexibility, liquidity and ability to start investments with low amounts have attracted investors to mutual funds," said Dheeraj Gaur, CEO of Aarete Capital Services.

Distributors point out that port-

folios of mutual funds are available every month and net asset value (NAV) is declared daily, which helps increase investor confidence. The low ticket size of ₹500, the flexibility to start and stop SIPs, and hybrid products that have equity taxation have attracted investors.

Equity mutual funds also score in tax efficiency with long-term capital gains tax of 12.5% to be paid after holding for a year, compared to 30% in fixed-income products like fixed deposits for rich investors.

However, some distributors also point out that many retail investors have come to mutual funds in the last 3-4 years chasing past returns and have not seen a draw-down so far.

"High returns with no draw-downs, have led to higher allocation from investors towards equity mutual funds. Several investors now prefer these products over traditional deposits," said Anup Bhaiya, CEO of Money Honey Financial Services.

Debt Funds Pricing In a Rate Cut Step Up Bets on Long End of the Yield Curve

Fund managers of top schemes add long-term Gsecs, increase average maturities

Bhaskar Dutta

Mumbai: The government is witnessing a rare pile-up of demand for its long-term bonds, with mutual funds now adding to the undiminished appetite shown by insurers, pensions funds and foreign investors over the past year.

Mutual funds have broadly stepped up their bets in longer-duration government bonds in 2024 as the likelihood of interest rates being lowered—even if with a slight delay—brings the prospect of reaping capital gains on sovereign debt.

An analysis of public fact sheets released by five large mutual funds shows a significant increase in modified duration and average maturity of gilt funds, indicating confidence that interest rates, and consequently bond yields are heading lower in coming months. Bond prices

Rewards in Duration Risk

	Modified Duration	Average maturity
SBI Magnum Gilt Fund		
As on Dec 31, 2023	6.94 years	12.69 years
As on Sept 30, 2024	9.56 years	23.45 years
AUM as on September 30, 2024: ₹10,433.28 crore		
HDFC Gilt Fund*		
As on Dec 31, 2023	4.73 years	7.10 years*
As on Sept 30, 2024	7.55 years	13.81 years*
AUM as on September 30, 2024: ₹2,666.58 crore		
Aditya Birla Sun Life Government Securities Fund		
As on Dec 29, 2023	7.50 years	12.20 years
As on Aug 30, 2024	8.81 years	17.49 years
AUM as on August 30, 2024: ₹2,053.76 crore		

*Residual maturity

SOURCE: Fact sheets of Aditya Birla MF, SBI MF, HDFC MF

rise when bond yields fall, boosting the net asset values of debt mutual funds. Prices of longer-term bonds register a sharp rise relative to even a minor decline in bond yields, unlike short-term bonds.

"Mutual funds have added duration across the funds in the past few months. Part of it is due to lower yields across the globe, and FPI inflows in Indian bonds. However, the

rate cut expectations in India is also a reason for MFs to be comfortable running duration risks," said Sandeep Yadav, head-fixed income at DSP Mutual Fund.

The five funds in question are Aditya Birla Sun Life Government Securities Fund, SBI Magnum Gilt Fund, HDFC Gilt Fund, UTI Gilt Fund and DSP Gilt Fund. Of these, the SBI Magnum Gilt Fund mana-

ges the largest quantum, with its assets under management (AUM) as of September 30 at ₹10,433.28 crore, followed by HDFC Gilt Fund which had an AUM of ₹2,666.58 crore.

The modified duration of these gilt funds has largely increased from a range of 4.7-9.3 years in December 2023 to 7.6-11.2 years in September 2024, while average maturity has risen from a range of 7.10-22.1 years to 13.8-26.7 years.

While the jump in India's retail inflation numbers in September and volatility in global commodity prices due to the tensions in West Asia have clouded visibility on whether the Reserve Bank of India will lower rates in its December policy, there are other reasons for mutual funds to bet strongly on long-term bonds. "The longer-term story is that we have the government pursuing the path of fiscal consolidation and we have the demand coming from the foreign buyers of government securities, so there are a lot of other factors that are in play which are positive for longer-term government securities," said R Sivakumar, head of corporate strategy at Axis Mutual Fund.

Continued on ►► Smart Investing

KOTAK FALLS 4.7%, RBL 13.8%; HDFC BUCKS SELL-OFF

Weak Q2, Concerns Over Asset Quality Drag Private Banks

Ruchita Sonawane and Saloni Shukla

Mumbai: Most private bank stocks declined after their second-quarter results disappointed investors.

Kotak Mahindra Bank dived 4.7% and RBL Bank plunged 13.8%. HDFC Bank shares advanced 2.6%, emerging as the sole gainer in the Bank Nifty index, which shed 0.3%. The benchmark Nifty ended 0.3% lower at 24,781 in choppy trades.

Analysts said the deterioration in asset quality, especially in the microfinance and credit card segments, and pressure on margins impacted profitability.

"Deterioration in asset quality is being driven by higher slippages, particularly in the credit card and microfinance segments," said Manish Chowdhury, head of research at Stoxbox.

There is an issue of over-leveraging among younger borrowers, said Suresh Ganapathy, head-financial sector research at Macquarie Capital.

"When the bank gave a loan at that time, there could be, say, two loans for the borrower... a few quarters later, the guy has taken three more loans thanks to NBFCs, Fintechs and other smaller banks," he said. "With inflation and other issues, he is facing difficulty in paying off the loans. The issue we are hearing is that on credit cards, many are withdrawing cash and then paying off their home loans or auto loans. That kind of behaviour is emerging at the junior level. Gen Zs and millennials—there is indeed an issue."

A look at the bank stocks that have seen outsized moves based on their earnings in Monday's trading:

HDFC BANK
The stock bucked the weak trend in the banking sector because investors are of the view that the lender is in a better position to deal with margin pressure.

"Although the bank has faced NIM (Net Interest Margin) pressure, a common issue within the banking industry, we believe there are strong indicators that the bank will improve overall profitability going ahead," said Chowdhury.

HDFC Bank's shares rose 2.3% in the last five sessions against an up move of 0.1% in the Bank Nifty in the same period. "HDFC Bank has gone up as buying interest in the stock has come back as it is a defensive stock



with stable asset quality," said Kaitav Shah, lead BFSI analyst at Anand Rathi Institutional Equities. "However, growth challenges remain as attested by the management as well and may persist until next year."

RBL BANK

The weakness in the stock was after RBL Bank's net profit dropped 24% from a year ago due to asset quality issues in its credit card and micro-lending portfolios.

"Investors should carefully consider the risks posed by these asset quality challenges before making any investment decisions," said Chowdhury.

"Those looking to invest may want to adopt a wait-and-watch approach to see how the bank addresses these issues in the upcoming quarters."

KOTAK MAHINDRA BANK

Analysts said that weaker loan growth, higher slippages, shrinking margins, and restrictions from the RBI on its digital banking operations contributed to the bank's underperformance.

"The most disappointing aspect of the results was the muted trends in asset quality, with both slippages and credit costs exceeding estimates," said Chowdhury. "However, investors may want to hold onto the stock, as loan growth and pre-provision operating profit growth remained healthy, indicating potential recovery in the coming quarters."

Kotak Bank needs to report consistent growth while the pain in the unsecured segment needs to fade away, said Shah. "That will happen only if the RBI revokes the credit card embargo on the bank," he said. "Until then the stock could continue to be laggard."

Vedanta Resources Arm Raises \$300 m Via Bond Tap Issue

Vedanta Resources Finance II, a subsidiary of Vedanta Resources, raised \$300 million by tapping its existing \$900-million bonds at 9.998%. The fundraise happened within the initial price guidance of 10.07%. The funds will be used to partially refinance \$606 million of its 13.875% notes due in 2028.

►► Smart Investing

OFFICE OF THE COMMISSIONER OF STATE TAX

UPPER NATHANPUR, RING ROAD, NEAR PULIA NO-6, DEHRADUN

VACANCY NOTICE

- Applications are invited to fill the vacancy for Technical Member (State) of the Goods and Services Tax Appellate Tribunal (GSTAT) in the State Bench to be located at Dehradun.
- The details of the vacancy is below as:

Post	Bench	No. of Post
Technical Member (State)	State Bench (Dehradun)	1

- Interested candidates shall apply online on <https://gstn.org.in/gst-state-application/#/home> in the prescribed form along with necessary documents.
 - The start date for submitting Application is 21st October, 2024 and the last date for the same is 5:00 PM on 20th November, 2024.
 - Detailed Advertisement and prescribed application form can be downloaded from the website of State Tax Department of Uttarakhand (<https://gst.uk.gov.in>)
- Commissioner State Tax, Uttarakhand**



TIPS FILMS LIMITED

Regd. Office: 501, 5th Floor, Durga Chambers, Linking Road, Khar (W), Mumbai 400 052
Tel No.: 91-22-66431188, Email: info@tipsfilms.in Website: www.tipsfilms.in
CIN: L74940MH2009PLC193028

Extract of Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2024

(Rs. In Lacs except for Earning Per Share data)

Sr. No.	Particulars	Quarter Ended 30.09.2024 (Unaudited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
1.	Total income from operations (Net)	73.51	1,269.20	477.46	1,342.72	575.71	7,923.63
2.	Net Profit / (Loss) for the period (Before Tax, Exceptional and/or Extraordinary items)	(349.76)	(676.37)	(111.12)	(1,026.12)	(294.11)	48.79
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(349.76)	(676.37)	(111.12)	(1,026.12)	(294.11)	48.79
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(349.76)	(676.37)	(111.12)	(1,026.12)	(294.11)	108.83
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(351.27)	(675.01)	(109.69)	(1,026.27)	(291.16)	105.58
6.	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)	43.23	43.23	43.23	43.23	43.23	43.23
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year)	-	-	-	-	-	8,650.08
8.	Earnings Per share (before extraordinary items) (of Rs. 10/- each) Basic & Diluted	(8.09)	(15.65)	(2.57)	(23.74)	(6.80)	2.52
9.	Earnings Per share (after extraordinary items) (of Rs. 10/- each) Basic & Diluted	(8.09)	(15.65)	(2.57)	(23.74)	(6.80)	2.52

Note: The above is an extract of the detailed format of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024 are available on the Stock Exchange websites. (www.bseindia.com / www.nseindia.com) and Company's website www.tipsfilms.in.

Place : Mumbai
Date : October 21, 2024

By Order of the Board
For Tips Films Ltd.

Kumar S. Taurani
Chairman & Executive Director

