



July 24, 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: **532375**

Symbol: **TIPSINDLTD**

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

This is to inform you that at the meeting of the Board of Directors of the Company held today i.e. Wednesday, July 24, 2024, the Board inter alia has:

1. Approved the Unaudited Financial Results along with Limited Review Report for the quarter ended June 30, 2024, which is enclosed herewith.
2. Declared an interim dividend for the financial year 2024-2025 of Rs. 2/- per equity share (i.e. 200%) on the fully paid-up equity shares of the face value of Re. 1/- per share.
3. Fixed August 1, 2024, as the Record Date towards payment of Interim Dividend. The Interim Dividend will be paid on or before August 16, 2024.

The Board Meeting commenced at 1:00 p.m. and concluded at 1:50 p.m.

Kindly take the same on your record.

Thanking You,

For Tips Industries Limited

Bijal R. Patel
Company Secretary

Encl: a/a

TIPS INDUSTRIES LTD.

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



TIPS INDUSTRIES LIMITED

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2024

[INR In Lakhs except for Earning Per Share data]

Sr No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	a) Net sales / income from operations	7,391.58	6,325.56	5,262.42	24,158.07
	b) Other Income	458.97	533.08	202.00	1,437.75
	Total income from operations (net)	7,850.55	6,858.64	5,464.42	25,595.82
2	Expenses				
	a) Employee benefits expense	280.15	426.97	189.89	1,090.78
	b) Finance Cost	8.76	8.36	12.29	34.85
	c) Depreciation and Amortization Expenses	54.72	50.44	57.46	197.12
	d) Other expenses	1,674.64	2,880.50	1,569.65	7,220.35
	Total expenditure	2,018.27	3,366.27	1,829.29	8,543.10
3	Profit/ (loss) from operations before extraordinary items, exceptional items and tax	5,832.28	3,492.37	3,635.13	17,052.72
4	Profit/ (loss) from ordinary activities before extraordinary items and tax	5,832.28	3,492.37	3,635.13	17,052.72
5	Profit/ (loss) from ordinary activities before tax	5,832.28	3,492.37	3,635.13	17,052.72
6	Current tax	1,445.86	905.00	925.00	4,325.00
7	Deferred tax	30.16	11.02	-	11.02
8	Net Profit / (Loss) for the period after tax	4,356.26	2,576.35	2,710.13	12,716.70
9	Other Comprehensive Income / (Expenses)	8.01	8.77	(28.45)	(37.16)
10	Total Comprehensive Income for the period	4,364.27	2,585.12	2,681.68	12,679.54
11	Other Equity				16,665.62
12	Paid-Up Equity Share Capital (INR 1/- each fully paid up)	1,281.13	1,284.27	1,284.27	1,284.27
	a) Basic & Diluted EPS before extraordinary Items (INR)	3.40	2.01	2.11	9.90
	b) Basic & Diluted EPS after extraordinary Items (INR)	3.40	2.01	2.11	9.90

Jwan S. Sawani

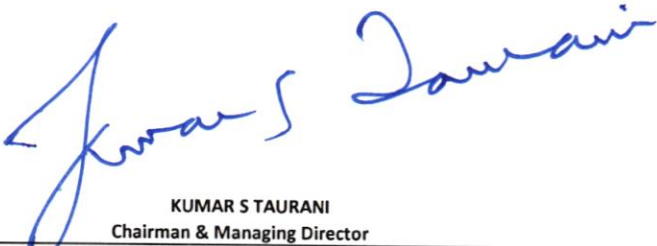
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601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai - 400 052.

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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 their respective meeting held on July 24, 2024. The auditor's report has been filed with stock exchange and is available on the Company's website
2	The Board of Director of the Company has declared interim dividend for FY 2024-25 of Rs. 2/- (Rupees Two only) per share having face value of Re. 1/
3	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.
4	The Company has only one reportable business segment as Audio / Video Products in term of IndAS 108 "Operating Segment". The chief executive officer and chief financial 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 IndAs 108. "Operating Segment" prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
5	During the quarter, the Company arrived at a settlement with one of its customers by filing consent terms with the Honourable Bombay High Court. Pursuant to the consent terms, the Company is entitled to receive INR 12,00,00,000 (Rupees Twelve crores only). The Customer has deposited INR 5,00,00,000 (Rupees Five crores only) with the Court, and the balance amount will be paid subsequently. Considering this the Company has recognized Revenue of INR 5,00,00,000 (Rupees Five Crores only) in this quarter and balance revenue will be recognized upon actual receipt.
6	The Code on Social Security, 2020 ("Code") relating to employees benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7	Other expenses include Buy Back Expenses for INR 38.52 Lakhs in first quarter of the financial year 2024-25.
8	Pursuant to provisions of Sections 68, 69 and 70(1) and all other applicable provisions, if any, of the Companies Act, 2013 and the provisions of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, the Company has bought back 5,95,000 (Five Lakh Ninety Five Thousand) fully paid-up equity shares of the Company of face value of Re. 1/- (Rupee One only) each, from all the equity shareholders/beneficial owners of the Company (excluding promoters and promoters group) who holds Equity Shares as on the record date i.e. April 22, 2024, on a proportionate basis, through the tender offer route, at a price of INR 625/- (Rupees Six Hundred Twenty Five Only) per Equity Share for an aggregate amount of up to INR 37,18,75,000/- (Rupees Thirty Seven Crores Eighteen Lakhs Seventy Five Thousands only) excluding the Transaction Cost. The equity shares bought back were extinguished on May 14, 2024.
9	The figures for the three months ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the relevant financial year. The published year to date figures upto the end of third quarter of the relevant financial year were subject to Limited Review.
10	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.
	
Place : Mumbai Date : July 24, 2024	KUMAR S TAURANI Chairman & Managing Director

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SSPA & ASSOCIATES

Chartered Accountants

1st Floor, "Arjun", Plot No.6A,

V. P. Road, Andheri (W),

Mumbai – 400 058. INDIA.

Tel. : 91 (22) 2670 4376 / 77

91 (22) 2670 3682

Website : www.sspa.in

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 of Tips Industries Limited (hereinafter referred as the "Company") for the quarter ended June 30,2024 (the "Statement") attached herewith, 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").

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 July 24, 2024 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these Statements 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 Statement is 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 accounting of revenue by the Company with one of its customers on the basis of settlement by filing consent terms with the Honourable Bombay High Court.**
4. Based on our review conducted as above , **except as stated in para 3 above**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, 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
July 24, 2024



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

Parag S. Ved

Parag S Ved
Partner
Membership No: 102432
UDIN: 24102432BKCJAM5461