



February 10, 2021

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**

Sub: Resubmission of Unaudited financial Results for the quarter ended December 31, 2020.

Dear Sir/ Madam,

With reference to submission of the Unaudited financial results of the company for the quarter ended December 31, 2020, this is to inform you that due to inadvertent typographical error in the Basic & Diluted EPS before extraordinary Items and Basic & Diluted EPS after extraordinary Items in the Column of quarter ended September 30, 2020, the EPS was mentioned Rs. 9.55 instead of Rs. 5.19.

We hereby resubmit the Unaudited Financial Results for the quarter ended December 31, 2020.

We apologies for the inconvenience caused to you and request you to update the same in your records.

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 and Nine Months Ended December 31, 2020

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

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec. 31, 2020	Sept. 30, 2020	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net sales / income from operations	3,144.85	1,646.72	2,410.18	6,289.17	7,247.83	9,099.08
	b) Other Income	99.54	41.10	85.22	207.06	1,712.20	1,782.85
	Total income from operations (net)	3,244.39	1,687.83	2,495.40	6,496.23	8,960.03	10,881.93
2	Expenses						
	c) Employee benefits expense	205.85	193.91	221.15	588.70	585.74	742.68
	d) Finance Cost	0.36	0.28	10.79	1.61	42.92	28.34
	e) Depreciation and Amortization Expenses	17.85	22.08	48.72	61.62	157.15	117.95
	f) Amortization of Cost of Production	-	-	225.35	-	2,732.00	2,866.04
	g) Other expenses	1,080.73	519.71	1,346.70	2,094.79	4,085.49	5,691.34
	Total expenditure	1,304.79	735.98	1,852.70	2,746.72	7,603.31	9,446.35
3	Profit/ (loss) from operations before extraordinary items, exceptional items and tax	1,939.60	951.85	642.70	3,749.51	1,356.72	1,435.58
4	Profit/ (loss) from ordinary activities before extra ordinary items and tax	1,939.60	951.85	642.70	3,749.51	1,356.72	1,435.58
5	Profit/ (loss) from ordinary activities before tax	1,939.60	951.85	642.70	3,749.51	1,356.72	1,435.58
6	Current tax	563.99	278.87	140.32	1,092.71	258.94	323.00
7	Tax Expenses of earlier year	136.90	-	-	136.90	-	-
8	Deferred tax	-	-	-	-	-	(21.35)
9	Net Profit / (Loss) for the period after tax	1,238.71	672.97	502.39	2,519.90	1,097.78	1,133.93
10	Other Comprehensive income / (Expenses)	(2.82)	5.83	6.38	2.91	7.10	1.58
11	Total Comprehensive Income for the period	1,235.89	678.80	508.76	2,522.81	1,104.88	1,135.52
12	Other Equity						6,605.94
13	Paid-Up Equity Share Capital (Rs. 10/- each fully paid up)	1,296.87	1,296.87	1,431.87	1,296.87	1,431.87	1,431.87
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	9.55	5.19	3.51	18.82	7.67	7.92
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	9.55	5.19	3.51	18.82	7.67	7.92

Segment - wise Revenue, Results, Assets and Liabilities

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec. 31, 2020	Sept. 30, 2020	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE						
	Audio Product Sales / Income	3,144.85	1,646.72	2,410.18	6,289.17	7,956.86	9,792.10
	Film Distribution/Production Income	8.34	-	-	8.34	(709.02)	(693.02)
	Net sales/ Income from operation	3,153.19	1,646.72	2,410.18	6,297.51	7,247.83	9,099.08
2	SEGMENT RESULTS						
	Audio Product Sales / Income	2,306.88	1,297.38	1,581.15	4,795.18	6,652.50	7,721.97
	Film Distribution/Production Income	(73.50)	(35.85)	(612.76)	(139.53)	(4,723.03)	(5,365.26)
	Total	2,233.38	1,261.53	968.39	4,655.65	1,929.47	2,356.70
	Less:						
	i) Interest and Finance Charges (Net)	0.36	0.28	10.79	1.61	42.92	28.34
	ii) Other un-allocable expenditure net of unallocable income	293.42	309.40	314.89	904.53	529.83	892.78
	Total Profit Before Tax	1,939.60	951.85	642.70	3,749.51	1,356.72	1,435.58
3	SEGMENT ASSETS						
	Audio Products	2,425.18	2,403.46	2,215.92	2,425.18	2,215.92	2,571.14
	Film Distribution / Production	2,582.28	1,501.96	1,246.83	2,582.28	1,246.83	591.08
	Unallocable Corporate Assets	8,318.03	7,632.39	5,728.02	8,318.03	5,728.02	5,853.41
	Total	13,325.49	11,537.80	9,190.76	13,325.49	9,190.76	9,015.63
4	SEGMENT LIABILITIES						
	Audio Products	4,187.13	3,965.28	302.05	4,187.13	302.05	392.87
	Film Distribution / Production	403.96	99.06	20.73	403.96	20.73	8.16
	Unallocable Corporate Liabilities	441.11	416.05	860.82	441.11	860.82	576.79
	Total	5,032.20	4,480.40	1,183.60	5,032.20	1,183.60	977.83

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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

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 February 09, 2021, 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	Tax expenses have been provided based on marginal tax rate applicable to the company. The provision for tax (including deferred tax) will be accounted at the year end based on financial results for the entire year.
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 operates in two segments i.e. Audio/Video Products and Film Production/ Distribution Rights.
5	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.
6	Towards the end of the financial year 2019-2020, the COVID-19 pandemic caused operational disturbances even before the nation-wide lockdown. The Company was able to reorganise its operations to remain functional as well as comply with the lockdown regulations. However, the lockdown induced decline in economic activity has led to diminished revenues, posed challenges in collections of contracted revenues and impeded contract renewals. The Company is bracing for a challenging year ahead. Based on the current indications of future economic conditions, the management expects to recover carrying amounts of Non-Current and Current Assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on circumstances / developments as they evolve in the subsequent periods.
7	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 13,50,000 (Thirteen Lakhs Fifty Thousand) fully paid-up equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each, from all the equity shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. Friday, April 03, 2020, on a proportionate basis, through the tender offer route, at a price of Rs. 140/- (Rupees One Hundred and Forty Only) per Equity Share for an aggregate amount of up to Rs. 18,90,00,000/- (Rupees Eighteen Crores Ninety Lakhs only) excluding the Transaction Cost. The equity shares bought back were extinguished on June 26, 2020.
8	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.
<p>Place : Mumbai Date : February 09, 2021</p> <p style="text-align: right;">KUMAR S TAURANI Chairman & Managing Director</p>	

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Tel. : 6643 1188 Email : response@tips.in Website : www.tips.in
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SSPA & ASSOCIATES

Chartered Accountants

1st Floor, "Arjun", Plot No. 6 A,
V. P. Road, Andheri (W),
Mumbai - 400 058. INDIA.

Tel. : 91 (22) 2670 4376

91 (22) 2670 3682

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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 ('the Statement') of Tips Industries Limited (hereafter referred as 'the Company') for the quarter and nine months ended December 31, 2020 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 February 9, 2021 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, read with the Circular. 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 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.2 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 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.



5. We draw attention to Note No. 6 to the statement which explains the extent to which COVID-19 pandemic will impact the operations and financial results of the Company.

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the Management through digital medium.

Our report is not modified in respect of the above matters.



Mumbai
February 9, 2021

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

Parag S. Ved

Parag S Ved
Partner
Membership No: 102432
UDIN: 21102432AAAAAB5631