



January 23, 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: **532375**

Symbol: **TIPSINDLTD**

Subject: Outcome of the Board Meeting

Dear Sir/ Madam,

This is to inform you that a meeting of the Board of Directors of the Company was held today i.e. January 23, 2023, wherein the Board has approved the Unaudited Financial Results along with Limited Review Report for the quarter and nine months ended December 31, 2022.

The Board Meeting commenced at 2:00 p.m. and concluded at 2:45 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. : 022-6643 1188 Email : info@tips.in Website : www.tips.in

CIN : L92120MH1996PLC099359



TIPS INDUSTRIES LIMITED

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2022

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

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Mar 31, 2022
		(Unaudited)	(Audited)	(Unaudited) (Restated) (Note No. 7)	(Unaudited)	(Unaudited) (Restated) (Note No. 7)	(Audited)
1	Income from operations						
	a) Net sales / income from operations	5,097.51	4,955.91	4,422.97	13,476.57	10,147.05	13,558.64
	b) Other Income	125.16	114.31	65.96	342.58	184.32	320.88
	Total income from operations (net)	5,222.67	5,070.22	4,488.93	13,819.15	10,331.38	13,879.52
2	Expenses						
	a) Employee benefits expense	185.86	184.12	158.45	530.87	471.71	625.84
	b) Finance Cost	7.28	7.26	-	21.55	-	7.28
	c) Depreciation and Amortization Expenses	17.66	39.76	16.25	95.52	47.92	74.94
	d) Other expenses	2,317.66	2,056.69	1,491.42	5,391.66	3,086.42	4,309.76
	Total expenditure	2,528.46	2,287.83	1,666.12	6,039.60	3,606.05	5,017.82
3	Profit/ (loss) from operations before extraordinary items, exceptional items and tax	2,694.21	2,782.39	2,822.81	7,779.55	6,725.32	8,861.70
4	Profit/ (loss) from ordinary activities before extraordinary items and tax	2,694.21	2,782.39	2,822.81	7,779.55	6,725.32	8,861.70
5	Profit/ (loss) from ordinary activities before tax	2,694.21	2,782.39	2,822.81	7,779.55	6,725.32	8,861.70
6	Current tax	675.00	700.00	671.00	1,960.00	1,863.25	2,300.00
7	Tax Expenses of earlier year	-	-	-	-	-	90.55
8	Deferred tax	-	-	-	-	-	15.60
9	Net Profit / (Loss) for the period after tax	2,019.21	2,082.39	2,151.81	5,819.55	4,862.07	6,455.55
10	Other Comprehensive income / (Expenses)	(1.19)	(16.24)	0.45	(5.46)	(16.67)	(10.79)
11	Total Comprehensive Income for the period	2,018.02	2,066.15	2,152.27	5,814.09	4,845.40	6,444.76
12	Other Equity						8,943.44
13	Paid-Up Equity Share Capital (Rs. 10/- each fully paid up)	1,296.87	1,296.87	1,296.87	1,296.87	1,296.87	1,296.87
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	15.57	16.06	16.59	44.87	37.49	49.78
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	15.57	16.06	16.59	44.87	37.49	49.78

Jawal Sawani

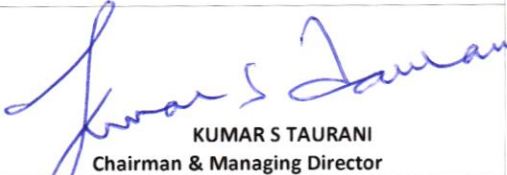
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Notes:	
1	The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 23, 2023 are subjected to Limited Review by Statutory Auditors. The review report has 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 has only one reportable business segment as Audio / Video Products in term of IndAS 108 "Operating Segment". The chief operating 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	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	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	Pursuant to the Composite Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal (NCLT), Mumbai Bench vide Order dated March 3, 2022, with effect from the Appointed Date i.e., April 1, 2021, the Film Production and Distribution business of the Company ('the demerged undertaking'), stands transferred into the "Tips Films Limited", ('the resulting company' or 'TFL'). The unaudited financial result for the quarter ended December 31, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 24, 2022 without giving effect to the Scheme pending approvals and other regulatory compliances. On receipt of the order dated March 3, 2022 from NCLT sanctioning the Scheme and upon filing the same with Registrar of Companies on March 23, 2022, the Scheme has become effective. The NCLT order effect has been considered in the financial results for the quarter ended March 31, 2022 and year ended March 31, 2022 by transferring the carrying amount of assets and liabilities pertaining to the demerged undertaking with effect from the Appointed Date of April 01, 2021. Accordingly, the financial results for the quarter ended December 31, 2021 have been restated.
8	The financial results for the quarter ended December 31, 2022 are the balancing figures between unaudited figures in respect of the 9 months ended December 31, 2022 and audited figures for 6 months ended September 30, 2022
9	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 : January 23, 2023</p> <p style="text-align: right;"> KUMAR S TAURANI Chairman & Managing Director</p>	

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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
Fax : 91 (22) 2670 3916
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 31,2022 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 January 23, 2023 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai
January 23, 2023

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

Parag S. Ved

Parag S Ved
Partner
Membership No: 102432
UDIN: 23102432BGUAIH9207