

November 10, 2016

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,

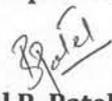
This is to inform you that the Board of Directors of the Company in their Meeting held today i.e. November 10, 2016 approved the Unaudited Financial Results and Limited Review Report for the quarter ended September 30, 2016.

The Board Meeting commenced at 11.45 a.m. and concluded at 12.40 p.m.

Kindly take the above mentioned document on your record and oblige.

Thanking You,  
Yours Faithfully,

For **Tips Industries Limited**

  
**Bijal R. Patel**  
Company Secretary



*Encl: as above*

**TIPS INDUSTRIES LTD.**

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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

TIPS Industries Limited							
(Rupees in lacs except for earning per share data)							
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th September 2016							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.16 (Unaudited)	30.06.16 (Unaudited)	30.09.15 (Unaudited)	30.09.16 (Unaudited)	30.09.15 (Unaudited)	31.03.16 (Audited)
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations	1,057.81	1,672.37	1,200.56	2,730.17	2,086.56	6,844.45
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>1,057.81</b>	<b>1,672.37</b>	<b>1,200.56</b>	<b>2,730.17</b>	<b>2,086.56</b>	<b>6,844.45</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	1.09	1.40
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	-	-
	c) Employees Benefit Expenses	167.59	168.91	140.62	336.50	282.46	586.22
	d) Depreciation	37.65	35.38	41.80	73.03	85.54	161.39
	e) Cost of Production/ Distribution of films	342.38	661.57	313.30	1,003.95	570.83	1,921.50
	f) Other Expenses	217.60	503.92	260.88	721.52	449.57	2,837.59
	<b>Total Expenses</b>	<b>765.22</b>	<b>1,369.78</b>	<b>756.61</b>	<b>2,135.00</b>	<b>1,389.49</b>	<b>5,508.11</b>
3	Profit From Operations before other Income, finance cost & Exceptional Items (1 - 2)	292.59	302.59	443.95	595.18	697.07	1,336.34
4	Other Income	68.31	80.63	71.06	148.94	95.13	305.73
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	360.90	383.22	515.01	744.12	792.20	1,642.07
6	Finance Cost	281.20	281.38	331.14	562.58	669.90	1,260.98
7	Profit from ordinary activities after finance cost but before Exceptional Items (5 - 6)	79.70	101.84	183.87	181.54	122.29	381.09
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7 + 8)	<b>79.70</b>	<b>101.84</b>	<b>183.87</b>	<b>181.54</b>	<b>122.29</b>	<b>381.09</b>
10	Tax Expenses	26.77	20.76	24.94	47.54	24.94	77.71
	a) Current Tax	16.25	20.76	24.94	37.02	24.94	77.71
	b) Excess / (Short) Provisions	10.52	-	-	10.52	-	-
11	Net Profit / (Loss) from ordinary activities After Tax (9 - 10)	<b>52.93</b>	<b>81.07</b>	<b>158.93</b>	<b>134.00</b>	<b>97.36</b>	<b>303.39</b>
12	Extra Ordinary Items (net of Tax Expenses)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>52.93</b>	<b>81.07</b>	<b>158.93</b>	<b>134.00</b>	<b>97.36</b>	<b>303.39</b>
14	Paid-Up Equity Share Capital (Rs.10/- each Fully paid up)	1,431.87	1,431.87	1,535.86	1,431.87	1,535.86	1,506.77
15	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,457.41
16(i)	<b>Earnings Per share (before extraordinary items)</b>						
	a) Basic & Diluted	0.37	0.55	1.03	0.93	0.63	1.98
16(ii)	<b>Earnings Per share (after extraordinary items)</b>						
	a) Basic & Diluted	0.37	0.55	1.03	0.93	0.63	1.98

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TIPS Industries Limited							
(Rupees in lacs except for earning per share data)							
Unaudited Segmentwise Revenue, Results, Segment Assets & Liabilities for the quarter ended 30th September, 2016							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.16 (Unaudited)	30.06.16 (Unaudited)	30.09.15 (Unaudited)	30.09.16 (Unaudited)	30.09.15 (Unaudited)	31.03.16 (Audited)
1	<b>Segment Revenue:</b>						
	Audio Product Sales / Income	634.34	934.21	900.56	1,568.56	1,786.56	4,609.86
	Film Distribution/Production Income	423.47	738.15	300.00	1,161.62	300.00	2,234.60
	<b>Revenue from Operation</b>	<b>1,057.81</b>	<b>1,672.37</b>	<b>1,200.56</b>	<b>2,730.17</b>	<b>2,086.56</b>	<b>6,844.45</b>
2	<b>Segment Results:</b>						
	Profit (+) / Loss (-) before interest & Tax						
	- Audio Product	548.89	807.39	791.45	1,274.17	1,597.79	3,877.71
	- Film Distribution/Production	30.84	(229.51)	(87.79)	(220.30)	(387.72)	(1,350.25)
	Less: Interest [Net]	281.20	281.38	331.14	562.58	669.90	1,260.98
	Less: Unallocable Corporate Expenses net of unallocable corporate income	218.83	194.66	188.64	309.76	417.87	885.39
	<b>Profit (+) / Loss (-) before Tax</b>	<b>79.70</b>	<b>101.84</b>	<b>183.87</b>	<b>181.54</b>	<b>122.29</b>	<b>381.09</b>
3	<b>Segment Assets</b>						
	- Audio Product	793.09	712.36	189.22	793.09	189.22	679.59
	- Film Distribution/Production	11,276.09	11,507.89	12,466.93	11,276.09	12,466.93	12,104.60
	- Unallocable Corporate Assets	5,170.72	5,546.06	6,142.99	5,170.72	6,142.99	5,792.67
		<b>17,239.91</b>	<b>17,766.32</b>	<b>18,799.14</b>	<b>17,239.91</b>	<b>18,799.14</b>	<b>18,576.86</b>
	<b>Segment Liability</b>						
	- Audio Product	55.77	55.04	58.43	55.77	58.43	54.29
	- Film Distribution/Production	20.78	140.18	(60.64)	20.78	(60.64)	574.93
	- Unallocable Corporate Liabilities	10,530.60	11,003.12	11,679.02	10,530.60	11,679.02	10,983.47
	<b>Total</b>	<b>10,607.16</b>	<b>11,198.34</b>	<b>11,676.82</b>	<b>10,607.16</b>	<b>11,676.82</b>	<b>11,612.69</b>



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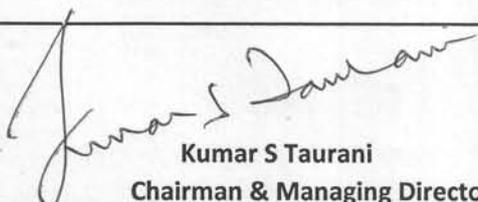
Unaudited statement of Assets & Liabilities as at 30th September 2016		
(Rs. in Lacs)		
Particulars	As on	As on
	30/09/2016	31/03/2016
	Unaudited	Audited
<b>[I] EQUITY AND LIABILITIES</b>		
1] Shareholders' Fund		
(a) Share Capital	1,432	1,507
(b) Reserves and Surplus	5,201	5,457
	<b>6,633</b>	<b>6,964</b>
2] Non-current Liabilities		
(a) Long Term borrowings	5,359	6,469
(b) Other Long Term Liabilities	38	37
(c) Long Term provisions	42	32
	<b>5,439</b>	<b>6,538</b>
3] Current Liabilities		
(a) Short Term borrowings	1,125	200
(b) Trade payables	139	827
(c) Other current liabilities	2,616	2,664
(d) Short Term provisions	-	184
	<b>3,880</b>	<b>3,875</b>
<b>TOTAL</b>	<b>15,952</b>	<b>17,377</b>
<b>[II] ASSETS</b>		
1] Non current Assets		
(a) Fixed Assets		
i] Tangible Assets	2,533	2,603
	<b>2,533</b>	<b>2,603</b>
(b) Non-current investments	20	11
(c) Long-Term loans and advances	1,164	881
(d) Other Non Current Assets	-	7
	<b>3,717</b>	<b>3,502</b>
2] Current Assets		
(a) Inventories	9,584	10,451
(b) Trade Receivables	991	1,352
(c) Cash & Bank balances	121	188
(d) Short-Term loans and advances	1,501	1,847
(e) Other Current assets	38	37
	<b>12,235</b>	<b>13,875</b>
<b>TOTAL</b>	<b>15,952</b>	<b>17,377</b>

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<b>Notes:</b>	
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 10, 2016, are subjected to Limited Review by Statutory Auditors.
2	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.
3	The Company operates in two segments i.e. Audio/Video Products and Film Production/ Distribution Rights.
4	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.
5	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 : November 10, 2016</p> <p style="text-align: right;"> Kumar S Taurani Chairman &amp; Managing Director</p>	

**TIPS INDUSTRIES LTD.**

# 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

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 ended September 30, 2016 and the year to date results for the period April 1, 2016 to September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statement* issued by 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 statements 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. 4 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 accompanying statement of unaudited financial results prepared in accordance with 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.

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



*S. A. Shah*

Sujal Shah  
Partner

Membership No: 45816

Mumbai  
November 10, 2016