

February 11, 2016

To, Listing Department, Bombay Stock Exchange Limited P.J Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 532375	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. Symbol: TIPSINDLTD
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**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. February 11, 2016 approved the Unaudited Financial Results and Limited Review Report for the quarter ended December 31, 2015.

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.**

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 Ltd.

PART I		(Rupees in lacs except for earning per share data)					
Unaudited Financial Results for the Quarter / Nine Month Ended 31st December 2015		Quarter Ended			Nine Month Ended	Nine Month Ended	Year Ended
Sr. No.	Particulars	31.12.15 (Unaudited)	30.09.15 (Unaudited)	31.12.14 (Unaudited)	31.12.15 (Unaudited)	31.12.14 (Unaudited)	31.03.15 (Audited)
1]	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations	1,420.90	1,200.56	597.84	3,507.46	9,214.00	10,235.19
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>1,420.90</b>	<b>1,200.56</b>	<b>597.84</b>	<b>3,507.46</b>	<b>9,214.00</b>	<b>10,235.19</b>
2]	<b>Expenses</b>						
	a) Cost of materials consumed	0.16	-	0.12	1.24	1.71	1.77
	b) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	0.06	-	0.27	2.50
	c) Employees Benefit Expenses	152.51	140.62	148.94	434.97	438.45	581.02
	d) Depreciation	37.86	41.80	42.47	123.40	132.25	174.87
	e) Cost of Production/ Distribution of films	437.30	330.80	298.26	1,025.85	5,539.07	6,744.21
	f) Other Expenses	294.78	243.38	234.96	726.62	1,063.56	1,400.46
	<b>Total Expenses</b>	<b>922.60</b>	<b>756.61</b>	<b>724.80</b>	<b>2,312.09</b>	<b>7,175.31</b>	<b>8,904.83</b>
3]	Profit From Operations before other Income, finance cost & Exceptional Items (1 - 2)	498.30	443.95	(126.97)	1,195.37	2,038.70	1,330.36
4]	Other Income	35.70	71.06	38.55	130.82	116.98	154.94
5]	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	534.00	515.01	(88.42)	1,326.19	2,155.67	1,485.30
6]	Finance Cost	301.49	331.14	301.40	971.39	842.34	1,154.62
7]	Profit from ordinary activities after finance cost but before Exceptional Items (5 - 6)	232.51	183.87	(389.82)	354.80	1,313.33	330.68
8]	Exceptional Items	-	-	-	-	1.48	-
9]	Profit/(Loss) from Ordinary Activities before tax (7 + 8)	232.51	183.87	(389.82)	354.80	1,311.86	330.68
10]	Tax Expenses	47.41	24.94	(81.71)	72.34	275.27	61.07
a]	Current Tax	47.41	24.94	(81.71)	72.34	275.27	59.13
b]	Excess / (Short) Provisions	-	-	-	-	-	(1.94)
11]	Net Profit / (Loss) from ordinary activities After Tax (9 - 10)	185.10	158.93	(308.11)	282.46	1,036.58	269.61
12]	Extra Ordinary Items (net of Tax Expenses)	-	-	-	-	-	-
13]	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>185.10</b>	<b>158.93</b>	<b>(308.11)</b>	<b>282.46</b>	<b>1,036.58</b>	<b>269.61</b>
14]	Paid-Up Equity Share Capital (Rs.10/- each Fully paid up)	1,535.60	1,535.86	1,535.86	1,535.60	1,535.86	1,535.86
15]	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,489.10
16(i)	<b>Earnings Per share (before extraordinary items)</b>						
a]	Basic & Diluted	1.21	1.03	(2.01)	1.84	6.75	1.76
16(ii)	<b>Earnings Per share (after extraordinary items)</b>						
a]	Basic & Diluted	1.21	1.03	(2.01)	1.84	6.75	1.76

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Segmentwise Revenue, Results and Capital Employed.

Sr. No.	Particulars	Quarter Ended			Nine month Ended	Nine month Ended	Year Ended
		31.12.15 (Unaudited)	30.09.15 (Unaudited)	31.12.14 (Unaudited)	31.12.15 (Unaudited)	31.12.14 (Unaudited)	31.03.15 (Audited)
1	<b>Segment Revenue:</b>						
	Audio Product Sales / Income	970.83	900.56	597.84	2,757.39	2,205.86	3,221.78
	Film Distribution/Production Income	450.08	300.00	-	750.08	7,008.15	7,013.41
	<b>Revenue from Operation</b>	<b>1,420.90</b>	<b>1,200.56</b>	<b>597.84</b>	<b>3,507.46</b>	<b>9,214.00</b>	<b>10,235.19</b>
2	<b>Segment Results:</b>						
	Profit (+) / Loss (-) before interest & Tax						
	- Audio Product	834.29	791.45	456.80	2,433.32	1,421.54	2,177.74
	- Film Distribution/Production	(32.71)	(87.79)	(346.50)	(421.01)	1,332.90	79.05
	Less: Interest [Net]	301.49	331.14	301.40	971.39	842.34	1,154.62
	Less: Unallocable Corporate Expenses net of unallocable corporate income	267.58	188.64	198.71	686.11	600.24	771.50
	<b>Profit (+) / Loss (-) before Tax</b>	<b>232.51</b>	<b>183.87</b>	<b>(389.82)</b>	<b>354.80</b>	<b>1,311.86</b>	<b>330.68</b>
3	<b>Capital Employed:</b>						
	(Segment Assets - Segment Liabilities)						
	- Audio Product	104.39	130.78	194.02	104.39	194.02	326.06
	- Film Distribution/Production	12,618.38	12,527.57	13,227.56	12,618.38	13,227.56	12,236.30
	- Unallocable Corporate Assets Less Liabilities	(5,416.98)	(5,536.04)	(5,444.79)	(5,416.98)	(5,444.79)	(5,537.40)
	<b>Total</b>	<b>7,305.79</b>	<b>7,122.32</b>	<b>7,976.78</b>	<b>7,305.79</b>	<b>7,976.78</b>	<b>7,024.96</b>



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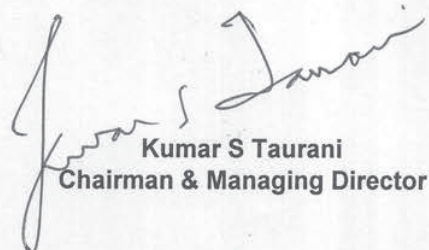
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**Notes:**

- 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 February 11, 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 During the quarter ended December 31, 2013, the Company has made a representation to the Central Government with respect to the excess managerial remuneration paid for the period June 1, 2012 to September 30, 2013 and the required adjustments if any will be made on the matter reaching finality.
- 6 The Company has paid remuneration to Directors in excess of the limits specified under section 197 and 198 of Companies Act, 2013. During the quarter, the Company has made a representation to the Central Government with respect to the excess managerial remuneration to be paid for the period June 1, 2015 to May 31, 2018.
- 7 In accordance with the provisions of the Companies Act, 2013 and pursuant to the public announcement for the buy-back made by the Company on November 18, 2015, the Company initiated a buy-back plan on November 26, 2015. Under the buy-back plan, the Company has extinguished 2611 equity shares for consideration of Rs. 1.63 lacs, the effect of which has been given in the books of the Company in current quarter.
- 8 The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.

Place : Mumbai  
Date : February 11, 2016



**Kumar S Taurani**  
Chairman & Managing Director

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# SSPA & ASSOCIATES

Chartered Accountants

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V. P. Road, Andheri (W),  
Mumbai - 400 058. INDIA.

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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 ('the Company') for the quarter ended December 31, 2015 and the year to date results for the period April 1, 2015 to December 31, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 11, 2016. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 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 provide 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 the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 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



*Parag S. Ved*

Parag S Ved  
Partner

Membership No: 102432

Mumbai  
February 11, 2016