

**November 29, 2017**

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 Meeting of the Board of Directors was held on today i.e. Wednesday, November 29, 2017 at registered office of the Company. The Board has considered and approved Unaudited Financial Results and Limited Review Report for the quarter ended September 30, 2017

The Board Meeting commenced at 4.15 p.m. and concluded at 5.15 p.m.

Kindly take the above the same on your record.

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

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2017

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

Sr No.	Particulars	Quarter ended			Half Yearly		Year Ending
		30th Sept. 2017	30th June 2017	30th Sept. 2016	30th Sept. 2017	30th Sept. 2016	31st March 17
		(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited) (Refer Note 5)
<b>1</b>	<b>Income from operations</b>						
	a) Net sales / income from operations	1,256.12	1,008.27	1,057.81	2,264.39	2,730.17	4,701.66
	b) Other Income	61.59	34.39	68.70	95.99	150.78	1,941.74
	<b>Total income from operations (net)</b>	<b>1,317.72</b>	<b>1,042.66</b>	<b>1,126.51</b>	<b>2,360.38</b>	<b>2,880.96</b>	<b>6,643.41</b>
<b>2</b>	<b>Expenses</b>						
	c) (Increase)/ Decrease in stock in trade						0.11
	d) Employee benefits expense	166.79	166.68	165.05	333.47	335.20	659.86
	e) Finance Cost	190.07	197.43	281.20	387.49	562.58	1,023.72
	f) Depreciation and Amortization Expenses	345.65	340.63	380.02	686.29	1,076.98	3,198.36
	g) Other expenses	294.20	324.64	217.60	618.84	721.52	1,329.55
	<b>Total expenditure</b>	<b>996.71</b>	<b>1,029.38</b>	<b>1,043.87</b>	<b>2,026.09</b>	<b>2,696.28</b>	<b>6,211.60</b>
<b>3</b>	<b>Profit/ (loss) from operations before extraordinary items, exceptional items and tax</b>	<b>321.01</b>	<b>13.28</b>	<b>82.64</b>	<b>334.29</b>	<b>184.68</b>	<b>431.81</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/ (loss) from ordinary activities before extraordinary items and tax</b>	<b>321.01</b>	<b>13.28</b>	<b>82.64</b>	<b>334.29</b>	<b>184.68</b>	<b>431.81</b>
<b>6</b>	<b>Extraordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit/ (loss) from ordinary activities before tax</b>	<b>321.01</b>	<b>13.28</b>	<b>82.64</b>	<b>334.29</b>	<b>184.68</b>	<b>431.81</b>
<b>8</b>	<b>Current tax</b>	<b>67.90</b>	<b>1.35</b>	<b>26.77</b>	<b>69.25</b>	<b>47.54</b>	<b>131.64</b>
<b>9</b>	<b>Deferred tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10</b>	<b>Net Profit / (Loss) for the period after tax</b>	<b>253.11</b>	<b>11.93</b>	<b>55.87</b>	<b>265.04</b>	<b>137.14</b>	<b>300.17</b>
<b>11</b>	<b>Other Comprehensive income</b>	<b>12.00</b>	<b>-6.67</b>	<b>-2.55</b>	<b>5.33</b>	<b>-1.30</b>	<b>3.33</b>
<b>12</b>	<b>Total Comprehensive Income for the period</b>	<b>265.10</b>	<b>5.27</b>	<b>53.32</b>	<b>270.37</b>	<b>135.84</b>	<b>303.50</b>
<b>13</b>	<b>Paid-Up Equity Share Capital (Rs. 10/- each fully paid up)</b>	<b>1,431.87</b>	<b>1,431.87</b>	<b>1,431.87</b>	<b>1,431.87</b>	<b>1,431.87</b>	<b>1,431.87</b>
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	1.77	0.08	0.39	1.85	0.96	2.10
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	1.77	0.08	0.39	1.85	0.96	2.10

Segment - wise Revenue, Results, Assets and Liabilities

[Rs. In Lacs]

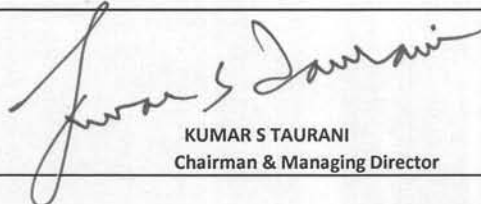
Sr No.	Particulars	Quarter ended			Half Yearly		Year Ending
		30th Sept 2017	30th June 2017	30th Sept 2016	30th Sept 2017	30th Sept 2016	31st March 17
		(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited) (Refer Note 5)	(Unaudited) (Refer Note 5)	(Unaudited) (Refer Note 5)
<b>1</b>	<b>SEGMENT REVENUE</b>						
	Audio Product Sales / Income	1,156.12	678.27	634.34	1,834.39	1,568.56	3,195.30
	Film Distribution/Production Income	100.00	330.00	423.47	430.00	1,161.62	1,506.37
	<b>Net sales/ Income from operation</b>	<b>1,256.12</b>	<b>1,008.27</b>	<b>1,057.81</b>	<b>2,264.39</b>	<b>2,730.17</b>	<b>4,701.66</b>
<b>2</b>	<b>SEGMENT RESULTS</b>						
	Audio Product Sales / Income	972.09	478.70	554.87	1,450.79	1,281.99	2,789.65
	Film Distribution/Production Income	(236.16)	(0.70)	30.84	(236.86)	(220.30)	(2,053.35)
	<b>Total</b>	<b>735.92</b>	<b>478.00</b>	<b>585.70</b>	<b>1,213.93</b>	<b>1,061.69</b>	<b>736.30</b>
	Less:						
	i) Interest and Finance Charges (Net)	190.07	197.43	281.20	387.49	562.58	1,023.72
	ii) Other un-allocable expenditure net of unallocable income	224.85	267.30	221.86	492.15	314.43	(719.22)
	<b>Total Profit Before Tax</b>	<b>321.01</b>	<b>13.28</b>	<b>82.64</b>	<b>334.29</b>	<b>184.68</b>	<b>431.81</b>
<b>3</b>	<b>SEGMENT ASSETS</b>						
	Audio Products	975.74	767.90	793.09	975.74	793.09	790.92
	Film Distribution / Production	8,340.72	8,785.64	11,276.09	8,340.72	11,276.09	8,925.09
	Unallocable Corporate Assets	5,159.80	5,246.00	5,171.12	5,159.80	5,172.56	5,240.82
	<b>Total</b>	<b>14,476.26</b>	<b>14,799.54</b>	<b>17,240.30</b>	<b>14,476.26</b>	<b>17,241.74</b>	<b>14,956.83</b>
<b>4</b>	<b>SEGMENT LIABILITIES</b>						
	Audio Products	55.74	109.85	55.77	55.74	55.77	52.46
	Film Distribution / Production	26.14	23.80	20.78	26.14	20.78	30.64
	Unallocable Corporate Liabilities	7,496.66	7,860.94	10,530.60	7,496.66	10,530.60	8,071.50
	<b>Total</b>	<b>7,578.54</b>	<b>7,994.60</b>	<b>10,607.16</b>	<b>7,578.54</b>	<b>10,607.16</b>	<b>8,154.60</b>

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

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 November 29, 2017, 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 Ind-AS compliant financial results, pertaining to quarter and half year ended September 30, 2016 and for the year ended March 31, 2017 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.			
6	The Company has first time adopted Indian Accounting Standard (Ind-AS) with the transition date of April 1, 2016. Accordingly, the financial results for quarters and half year ended September 30, 2016 and September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016. The reconciliation of net profit or loss for the quarter and half year ended September 30, 2016 and year ended March 31, 2017 under Ind-AS and previous Indian GAAP is as follows :			
		(Rs. In Lacs)		
	Particulars	Quarter ended 30th Sept 2016	Half year ended 30th Sept 2016	Year ended 31st March 2017
	Net Profit / (Loss) under Indian GAAP	52.93	134.00	300.94
	Less : Reclassification of Actuarial Gain / (Loss) on defined Benefit Plan	2.55	1.30	-3.33
	Add: Fair Value Gain/ (Loss) on Investments	0.39	1.84	2.55
	Net Profit / (Loss) After Tax under Ind-AS	55.87	137.14	300.17
	Add : Other Comprehensive income	-2.55	-1.30	3.33
	Total Comprehensive Income as per Ind-AS	53.32	135.84	303.50
7	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.			
Place : Mumbai Date : November 29, 2017		 <b>KUMAR S TAURANI</b> Chairman & Managing Director		

## TIPS INDUSTRIES LTD.

**Tips Industries Ltd**  
**Unaudited Balance Sheet as at September 30, 2017**

(Amount in lacs)

Particulars	As at 30-Sept 17	As at 31-Mar 17
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	213.00	260.54
(b) Investment Property	2,177.73	2,200.06
(c) Financial Assets		
(i) Investments	23.72	23.05
(ii) Loans	522.29	524.27
(iii) Other financial assets	324.46	315.76
(d) Other non-current assets	670.20	628.70
<b>Total Non-current assets</b>	<b>3,931.40</b>	<b>3,952.38</b>
<b>Current assets</b>		
(a) Inventories	6,876.05	7,491.77
(b) Financial assets		
(i) Trade receivables	825.68	588.88
(ii) Cash and cash equivalents	40.08	77.58
(iii) Bank balances other than (ii) above	32.07	31.34
(c) Current Tax (Net)	148.03	298.94
(d) Other Current Assets	1,009.82	1,099.32
<b>Total current assets</b>	<b>8,931.73</b>	<b>9,587.83</b>
<b>Total Assets</b>	<b>12,863.13</b>	<b>13,540.21</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,431.87	1,431.87
(b) Other equity	5,465.85	5,370.37
<b>Total Equity</b>	<b>6,897.72</b>	<b>6,802.24</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2808.34	4911.91
(ii) Other Financial Liabilities	41.85	25.35
(b) Provisions	44.50	44.77
<b>Total non-current liabilities</b>	<b>2,894.69</b>	<b>4,982.03</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,380.00	-
(ii) Trade payables	30.11	142.79
(iii) Other financial liabilities	1,532.25	1,518.81
(b) Provisions	-	1.53
(d) Other current liabilities	128.36	92.80
<b>Total current liabilities</b>	<b>3,070.72</b>	<b>1,755.93</b>
<b>Total Liabilities</b>	<b>5,965.41</b>	<b>6,737.97</b>
<b>Total Equity and Liabilities</b>	<b>12,863.13</b>	<b>13,540.21</b>

**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 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 six months ended September, 30 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and six month ended September 30, 2016, and for the year ended as at March 31, 2017, including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter and six months/ year with profit reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 29, 2017. Our responsibility is to issue a report on the Statement 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 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. 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 prepared in accordance with applicable accounting standards i.e. Ind AS specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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



Parag S. Ved

Parag S Ved  
Partner  
Membership No: 102432

Mumbai  
November 29, 2017