

September 13, 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, September 13, 2017 at Anchor Room, Hotel Sun-N-Sand, Juhu, Mumbai 400049. The Board has considered and approved Unaudited Financial Results and Limited Review Report for the quarter ended June 30, 2017

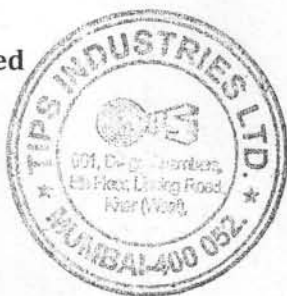
The Board Meeting commenced at 2.15 p.m. and concluded at 3.00 p.m.

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.

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 30th June 2017

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

Sr No.	Particulars	Quarter ended	
		30th June 2017	30th June 2016
		(Unaudited)	(Unaudited) (Refer Note 5)
1	Income from operations		
	a) Net sales / income from operations	1,008.27	1,672.37
	b) Other Income	34.39	82.08
	Total income from operations (net)	1,042.66	1,754.45
2	Expenses		
	c) Employee benefits expense	166.68	170.15
	d) Finance Cost	197.43	281.38
	e) Depreciation and Amortization Expenses	340.63	696.96
	f) Other expenses	324.64	503.92
	Total expenditure	1,029.38	1,652.41
3	Profit/ (loss) from operations before extraordinary items, exceptional items and tax	13.28	102.04
4	Exceptional items	0.00	0.00
5	Profit/ (loss) from ordinary activities before extraordinary items and tax	13.28	102.04
6	Extraordinary items	0.00	0.00
7	Profit/ (loss) from ordinary activities before tax	13.28	102.04
8	Current tax	1.35	20.76
9	Deferred tax	0.00	0.00
10	Net Profit / (Loss) for the period	11.93	81.29
11	Other Comprehensive income	-6.67	1.24
12	Total Comprehensive Income for the period	5.27	82.53
13	Paid-Up Equity Share Capital (Rs. 10/- each fully paid up)	1,431.87	1,431.87
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	0.08	0.56
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	0.08	0.56



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Segment - wise Revenue, Results, Assets and Liabilities

[Rs. In Lacs]

Sr No.	Particulars	Quarter ended	
		30th June 2017	30th June 2016
		(Unaudited)	(Unaudited) (Refer Note 5)
1	SEGMENT REVENUE		
	Audio Product Sales / Income	678.27	934.21
	Film Distribution/Production Income	330.00	738.15
	Net sales/ Income from operation	1,008.27	1,672.37
2	SEGMENT RESULTS		
	Audio Product Sales / Income	478.70	807.39
	Film Distribution/Production Income	(0.70)	(229.51)
	Total	478.00	577.88
	Less:		
	i) Interest and Finance Charges (Net)	197.43	281.38
	ii) Other un-allocable expenditure net of unallocable income	267.30	194.45
	Total Profit Before Tax	13.28	102.04
3	SEGMENT ASSETS		
	Audio Products	767.90	712.36
	Film Distribution / Production	8,785.64	11,507.89
	Unallocable Corporate Assets	5,246.00	5,550.33
	Total	14,799.55	17,770.58
4	SEGMENT LIABILITIES		
	Audio Products	109.85	55.04
	Film Distribution / Production	23.80	140.18
	Unallocable Corporate Liabilities	7,860.94	11,003.12
	Total	7,994.60	11,198.34

Notes:	
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 September 13, 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 period ended June 30, 2016 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.

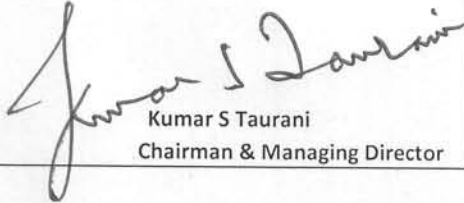


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6	The statement does not include Ind-AS complaint results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016												
7	For the quarter ended June 30, 2016: In accordance with the provisions of the Companies Act, 2013 and pursuant to the public announcements for the buy-back made by the Company on November 18, 2015 and May 26, 2016, The Buy-back offer commenced on November 26, 2015 and closed on May 25, 2016. Under the buy-back offer, during the quarter ended June 30, 2016, the Company has bought back 7,49,023 equity shares for consideration of Rs. 471 lacs. (excluding brokerage, transactional charges and taxes). In totality, the Company has bought back 10,39,981 Equity Shares from the open market for consideration of Rs. 652 lacs (excluding brokerage, transactional charges and taxes). All the shares bought-have been extinguished and the requisite returns for completion of buyback were filed with the Securities Exchange Board of India (SEBI)/Stock Exchanges and the Registrar of Companies.												
8	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 ended June 30, 2016 and June 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 ended June 30, 2016 under Ind-AS and previous Indian GAAP is as follows :												
	(Rs. In Lacs)												
	<table border="1"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Quarter ended 30th June 2016</th> </tr> </thead> <tbody> <tr> <td>Net Profit / (Loss) under Indian GAAP</td> <td style="text-align: right;">82.53</td> </tr> <tr> <td>Less : Reclassification of Actuarial Gain / (Loss) on defined Benefit Plan</td> <td style="text-align: right;">-1.24</td> </tr> <tr> <td>Net Profit / (Loss) After Tax under Ind-AS</td> <td style="text-align: right;">81.29</td> </tr> <tr> <td>Add : Other Comprehensive income</td> <td style="text-align: right;">1.24</td> </tr> <tr> <td>Total Comprehensive Income as per Ind-AS</td> <td style="text-align: right;">82.53</td> </tr> </tbody> </table>	Particulars	Quarter ended 30th June 2016	Net Profit / (Loss) under Indian GAAP	82.53	Less : Reclassification of Actuarial Gain / (Loss) on defined Benefit Plan	-1.24	Net Profit / (Loss) After Tax under Ind-AS	81.29	Add : Other Comprehensive income	1.24	Total Comprehensive Income as per Ind-AS	82.53
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Add : Other Comprehensive income	1.24												
Total Comprehensive Income as per Ind-AS	82.53												
9	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.												
<div style="display: flex; justify-content: space-between;"> <div> <p>Place : Mumbai Date : September 13, 2017</p> </div> <div style="text-align: right;">  <p>Kumar S Taurani Chairman & Managing Director</p> </div> </div>													

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 ended June, 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 ended June 30, 2016, including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter 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 September 13, 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 recognised 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
September 13, 2017