



LIPPI SYSTEMS LIMITED
Translating Vision into Reality

Date: 30.05.2022

To,
The Secretary,
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH
BSE Code: 526604

Dear Sir/ Madam

Sub.: Outcome of Board Meeting U/R – 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Submission of Audited Standalone Financial Results for the Quarter and the Financial Year ended 31st March, 2022.

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, , we would like to inform you that the Board of Directors of the Company at their Meeting held today i.e. Monday, 30.05.2022, had inter alia, considered, transacted and approved the following matters:

1. Statement of Audited Standalone Financial Results for the Quarter and the Financial Year ended 31st March, 2022, in prescribed format which have been duly reviewed and recommended by the Audit Committee.
2. Independent Auditor's Report from the Statutory Auditors on the Audited Standalone Financial Results for the Quarter and the Financial Year ended 31st March, 2022.
3. Declaration in terms of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that the Audit Report are submitted with unmodified Opinion (Free from Any Qualification).
4. Appointment of Mr. Kunal Sharma, of M/s Kunal Sharma & Associates, Practicing Company Secretary as Secretarial Auditor for the financial year 2021-22.

The results will be available on the website of Stock Exchange on the link www.bseindia.com and on the website of the Company www.lippisystems.com



Admn. Office : 3rd Floor, Satya Complex, Opp. IOC Petrol Pump, Nr. Ashwmegh-IV, 132ft Ring Road, Satellite, Ahmedabad 380 015, Gujarat (INDIA).
Fax : 0091-79-2675 0063 Telephone : 0091-79-26750060/61/62. Email : info@lippisystems.com, Website : www.lippisystems.com

Factory : Plot number : 540, Ahmedabad - Santej Road, Via Sola & Bhadaaj Village, Opp. Manpasand Weigh Bridge, Village-Rakanpur, Tal. Kalol, Dist : Gandhinagar (N. Guj) Pin-382 721. Tel. : 02764-286791, 286792 Fax : 02764-286502

CIN : L22100GJ1993PLC020382



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Please note that the said meeting was commenced at 04.00 P.M and closed at around 7.50 P.M.

Kindly take a note of the same and update record of the company accordingly.

Thanking you,

Yours truly,
FOR, LIPPI SYSTEMS LIMITED




DARSHAN B SHAH
Company Secretary

ENCL:

1. Audited Standalone Financial Statements for the Quarter and the Financial Year ended on 31st March, 2022.
2. Independent Auditor's Report from the Statutory Auditor on the Audited Standalone Financial Statements for the Quarter and the Financial Year ended on 31st March, 2022.
3. Declaration in terms of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that the audit report are submitted with unmodified Opinion (Free from Any Qualification).

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 Ph.No.079-26750060 / 26750063, Email Id:-cs@lippisystems.com,officelippi@gmail.com
 website :-www.lippisystems.com CIN :- L22100GJ1993PLC020382
Audited Standalone Financial Results for the Year Ended March 31,2022

S. No.	Particulars	Standalone				
		Quarter ended		Year Ended		
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1.(a)	Revenue from operations	184.46	291.21	358.44	1,058.55	1,308.66
1.(b)	Other Income	349.32	11.48	32.02	397.14	82.48
1A	Total Income From Operations	533.77	302.68	390.46	1,455.68	1,391.13
2	Expenses :					
(a)	Cost of Material consumed	145.86	135.54	172.51	405.94	451.58
(b)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	1.06	1.49	1.85	0.59	(0.01)
(c)	Other manufacturing, construction and operating expenses (Includes Excise Duty/GST)	38.01	41.84	64.82	200.63	255.12
(d)	Employee Benefits expenses	15.88	90.29	69.94	251.77	281.57
(e)	Finance Cost	0.49	18.22	14.79	41.46	67.64
(f)	Depreciation, amortization, impairment and obsolescence	22.16	35.66	37.51	130.32	144.98
(g)	Sales, administration and other expenses	127.81	58.72	69.65	305.61	241.41
2A	Total expenses	351.27	381.74	431.06	1,336.33	1,442.28
3	Profit /(loss) before exceptional items and tax (1A - 2A)	182.50	(79.06)	(40.60)	119.36	(51.15)
4	Exceptional item	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	182.50	(79.06)	(40.60)	119.36	(51.15)
6	Tax Expense	41.59	(20.96)	(5.57)	35.58	(8.80)
	Current Tax	-	(11.30)	(3.61)	12.10	1.99
	Short /((Excess)provision for tax relating to prior Years	-	-	-	-	-
	Deferred Tax	41.59	(9.66)	(1.95)	23.48	(10.79)
7	profit /(loss) for the period (PAT) (5-6)	140.91	(58.10)	(35.03)	83.78	(42.35)
8	Other Comprehensive income (OCI)	(7.82)	(2.15)	5.80	(15.62)	3.83
9	Total Comprehensive Income for the period (7+8)	133.09	(60.25)	(29.24)	68.16	(38.52)
10	Paid - up equity share capital (face value of share : Rs 10 each)	700.00	700.00	700.00	700.00	700.00
11	Earnings per share (EPS) of Rs 10 each (Not annualised) :					
	(a) Basic EPS (Rs.)	2.01	(0.83)	(0.50)	1.20	(0.60)
	(b) Diluted EPS (Rs.)	2.01	(0.83)	(0.50)	1.20	(0.60)

Place : Ahmedabad

For, Lippi Systems Ltd.

Nandlal J. Agrawal

Date : May 30, 2022

Nandlal J. Agrawal
 (Managing Director)
 (DIN :- 00336556)

S.No.	Particulars	Quarter ended			Year Ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2022 (Audited)	2021 (Unaudited)	2021 (Audited)	2022 (Audited)	2021 (Audited)
1	Segment Revenue					
	a) Manufacturing for Copper eng.Cyl.	528.101	292.71	374.64	1,410.475	1,341.88
	b) Power Generation-Wind Farm	5.672	9.97	18.82	45.208	49.25
	Total	533.772	302.68	393.46	1,455.682	1,391.13
	Less :Inter segment Revenue	-	-	-	-	-
	Net Sales /Income From Operations	533.772	302.68	393.46	1,455.682	1,391.13
2	Segment Results					
	(Profit before tax,interest and exceptional item from each segment)					
	a) Manufacturing for Copper eng.Cyl.	197.869	(53.61)	(26.94)	196.359	50.648
	b) Power Generation-Wind Farm	(14.876)	(7.24)	(3.21)	(35.546)	(34.159)
	Total	182.994	(60.85)	(30.16)	160.814	16.49
	Less :Interest	0.492	18.22	14.79	41.457	67.64
	Add: Other Income	-	-	-	-	-
	Total Profit Before Exceptional items,Extraordinary items and Tax	182.502	(79.06)	(40.60)	119.357	(51.15)
3	Segment Assets and Liabilities :					
	Segment Assets :					
	a) Manufacturing for Copper eng.Cyl.	2,279.483	2,837.73	2,854.49	2,279.483	2,854.49
	b) Power Generation-Wind Farm	456.845	469.77	511.77	456.845	511.77
	Total Assets	2,736.328	3,307.50	3,366.26	2,736.328	3,366.26
	Segment Liabilities :					
	a) Manufacturing for Copper eng.Cyl.	2,736.328	3,220.62	3,255.61	2,736.328	3,255.61
	b) Power Generation-Wind Farm	-	86.88	110.65	-	110.65
	Total Liabilities	2,736.328	3,307.50	3,366.26	2,736.328	3,366.26

Notes :-

- The above Audited Standalone Financials Results of the Company for the Quarter and the Financial Year ended 31st March, 2022 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Monday, 30th May, 2022
- The Statutory Auditors of the Company have carried out "Statutory Audit" of the above Audited Standalone Financials Results of the Company for the Quarter and the Financial Year ended 31st March, 2022. The Statutory Audit Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- The Company is into Manufacturing of Roto Gravure Printing Cylinder and generating power from wind turbine generator.
- Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- The above Audited Standalone Financials Results of the Company for the Quarter and the Financial Year ended 31st March, 2022 have been prepared in accordance with the guidelines issued by the SEBI and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Company's Act, 2013.
- The financial result for the quarter and yearly ended on 31st March 2022 are available on the stock exchange website (www.bseindia.com) and on company's website-www.lippisystems.com
- During the financial year ended 31st March, 2022, the Company had Disposed-off its Plant & Machineries and Inventories ("Assets") on as is where is basis for an aggregate consideration of INR 945.00 Lakhs to M/s Image Gravures ("The Buyer"). The said Sale & Disposal had been approved by the Board of Directors at their meeting held on 14th October, 2021, Shareholders of the Company by way of Postal Ballot and also by the Bankers and other regulatory authorities. Further, the Company had entered into the Sale Agreement with the Buyer on 27th December, 2021 and the said transaction has been completed on 05th January, 2022. The Company had made all the necessary intimations & disclosures as applicable to the transaction from time to time.

Place : Ahmedabad

Date : May 30, 2022

For, Lippi Systems Ltd.

Nandlal J. Agrawal
 Nandlal J. Agrawal

(Managing Director)
 (DIN :- 00336556)

Lippi Systems Limited

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Balance Sheet as on March 31, 2022*(Amount In Lakhs)*

S.No.	Particular	Figures as at March 31, 2022	Figures as at March 31, 2021
1	ASSETS		
	Non-current assets		
	(a) Property,Plant and Equipment	820.301	1,365.81
	(b) Other intangible assets	-	7.54
	(c)Other non-current assets	1,403.154	1,286.34
2	Current assets		
	(a) Inventories	-	173.79
	(b) Financial Assets		
	(i) Trade receivables	139.510	455.23
	(ii) Cash and cash equivalents	20.715	1.70
	(iii) Bank balances other than(iii)above	5.806	13.21
	(c) Other current assets	346.842	62.64
	Total Asset	2,736.328	3,366.26
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	700.000	700.00
	(b) Other Equity	1,734.164	1,666.01
	LIABILITIES		
1	Non- current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	149.67
	(b) Provisions	3.984	82.51
	(c) Deferred tax liabilities	183.106	159.63
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	44.523	426.84
	(ii) trade payables		
	- Due to Micro & Small Enterprises	1.758	15.87
	- Due to Others	28.581	55.97
	(b) other current liabilities	24.736	93.01
	(c) Provisions	15.477	16.76
	Toatal Equity and liabilites	2,736.328	3,366.26

Place : Ahmedabad

Date : May 30, 2022

For, Lippi Systems Ltd.

Nandlal J. Agrawal

Nandlal J. Agrawal
 (Managing Director)
 (DIN :- 00336556)

Statement of Cash Flow for the year ended 31st March, 2022

Particulars	Year Ended 31st March,2022	Year Ended 31st March,2021
	(Rs. In Lacs) (Audited)	(Rs. In Lacs) (Audited)
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	119.36	(51.15)
Operating profit / (loss) before working capital changes	(108.72)	103.92
Cash generated from /(used in) operations	(108.00)	264.12
B. Cash flow from investing activities	697.55	(181.45)
C. Cash flow from financing activities	(573.44)	(71.31)
D.Net increase / (decrease) in Cash and cash equivalents (A+B+C)	19.01	(0.55)
Cash and cash equivalents at the end of the year	1.70	2.25
Cash and Cash Equivalents as at the end of the year	20.72	1.70

Place : Ahmedabad

Date : May 30, 2022

For, Lippi Systems Ltd.

Nandlal J. Agrawal
Nandlal J. Agrawal
 (Managing Director)
 (DIN :- 00336556)

Independent Auditor's report on the Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Lippi Systems Limited

Basis of Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Lippi Systems Limited** ("the company"), for the year ended 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Annual Financial Results:

- a) is presented in accordance with the requirements of Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2022.

Emphasis of Matter

We draw attention to the following note forming part of the Audited Ind AS Financial Results for the quarter ended March, 2022 and year to date from April 01, 2021 to March 31, 2022:

- a) Note no. 7 in respect of sale of Plant & Machineries and Inventories on "as is where is basis" for an aggregate consideration of Rs. 945 lakhs to M/s Image Gravures on 05/01/2022.

Our opinion is not modified in respect of these matters.

Management's and Board of Directors' Responsibility for the Annual Financial Results

The Annual Financial Results have been prepared on the basis of Annual Financial Statements.

The Company's management and Board of Directors is responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing regulation. This responsibility also includes the maintenance of adequate

accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to annual financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control with reference to annual financial results that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Annual Financial Results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Vijay Moondra & Co.
Chartered Accountants
(Registration No. 112308W)

VINIT
VIJAYKISHAN
MOONDRA

Digitally signed by
VINIT VIJAYKISHAN
MOONDRA
Date: 2022.05.30
17:15:27 +05'30'

(CA Vinit Moondra)
Partner
Membership No. 119398
UDIN: **22119398AJXKMD9103**

Place: Ahmedabad
Date: 30/05/2022



LIPPI SYSTEMS LIMITED

Translating Vision into Reality

30th May, 2022

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
BSE Code: 526604

Dear Sir

Sub.: Declaration in respect of Unmodified Opinion by the Statutory Auditors

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

In compliance with the provisions of the Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as amended till the date, we hereby declare that Statutory Auditors of the Company, M/S Vijay Moondra & Co., Chartered Accountants, (Firm Reg. No. 112308w) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2022.

You are requested to kindly take the same on records.

Thanking You

Yours Faithfully

For Lippi Systems Ltd


Gopalkrishna Sharma
Chief Financial Officer



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