



**LIPPI SYSTEMS LIMITED**

*Translating Vision into Reality*

Date: 09/11/2021

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

**BSE Code: 526604**

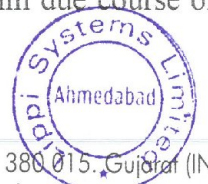
Dear Sir/ Madam

**Sub.: Outcome of Board Meeting dated 09/11/2021 U/R – 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to above subject matter, we would like to inform you that the Board of Directors of the Company at its Meeting held today i.e. Tuesday, 09.11.2021, inter alia, has considered, transacted and approved the following matters:

1. Approved Un-Audited Standalone Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2021, in prescribed format along with Limited Review Report from the Statutory Auditors which have been duly reviewed and recommended by the Audit Committee.
2. Considered and Approved Notice for Postal Ballot to be sent to the Shareholders of the Company for seeking their approval for Sale/Lease/Transfer or otherwise Dispose-off the Undertaking of the Company under section 180(1)(a) of the Companies Act, 2013 and SEBI listing regulations by means of Postal Ballot voting by electronic means only.
3. Appointed the appointment of M/s. Kunal Sharma & Associates, Practicing Company Secretaries, Ahmedabad having Membership No. F10329 and Certificate of Practice No. 12987 as the Scrutinizer to scrutinize the E-Voting process (i.e. E-Voting which includes only "Remote E-Voting (during the E-voting Period) of the Postal Ballot in a fair and transparent manner.
4. Approved Calendar of Events in connection with the Postal Ballot process.
5. Appointment of Central Depository Services (India) Limited (CDSL) for providing remote e-voting facilities to the Members in connection with the Postal Ballot.

The Copy of Postal Ballot Notice and Calendar of Events will be submitted within due course of time.



**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 & Bhadaj 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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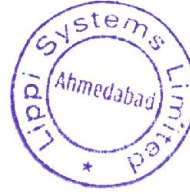
Please note that the said meeting was commenced at 04.00 P.M and closed at around 05.45 P.M.

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. Un-Audited Standalone Financial Results for the Quarter & Half year ended on 30<sup>th</sup> September, 2021.
2. Limited Review Report from Statutory Auditor of the company on the Un-Audited Standalone Financial Results for the Quarter & Half year ended on 30<sup>th</sup> September, 2021.

**Lippi Systems Limited**  
 Reg.Off: 3rd Floor Satya Complex, Opp.IOC Petrol Pump,  
 Nr.Ashwamegh IV,132 ft Ring Road,Satellite,Ahmedabad-380015  
 Ph.No.079-26750060 / 26750063, Email Id:-cs@lippisystems.com,officelippi@gmail.com  
 web site :-www.lippisystems.com CIN :- L22100GJ1993PLC020382  
**unaudited Standalone Financial Results for the Quarter Ended September 30,2021**

(Amount In Lakhs)

	Particulars	Standalone					
		Quarter ended (unaudited)			Six month Ended (Unaudited)		Year Ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	March 31,2021 (Audited)
1.(a)	Revenue from operations	294.69	288.20	365.99	582.89	583.49	1,308.66
1.(b)	Other Income	19.87	16.47	12.55	36.34	24.53	82.48
1A	<b>Total Income From Operations</b>	<b>314.56</b>	<b>304.67</b>	<b>378.54</b>	<b>619.23</b>	<b>608.02</b>	<b>1,391.13</b>
2	Expenses :						
(a)	Cost of Material consumed	80.17	44.38	76.24	124.55	160.06	451.58
(b)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	(0.85)	(1.10)	1.49	(1.95)	(0.90)	(0.01)
(c)	Other manufacturing, construction and operating expenses (Includes Excise Duty/GST)	57.98	62.80	78.85	120.78	111.79	255.12
(d)	Employee Benefits expenses	74.29	71.32	67.19	145.61	126.70	281.57
(e)	Finance Cost	10.45	12.30	31.17	22.75	44.69	67.64
(f)	Depreciation, amortization, impairment and obsolescence	32.97	39.54	35.45	72.51	70.93	144.98
(g)	Sales, administration and other expenses	53.94	65.14	61.45	119.08	115.28	241.41
2A	<b>Total expenses</b>	<b>308.94</b>	<b>294.37</b>	<b>351.85</b>	<b>603.31</b>	<b>628.56</b>	<b>1,442.28</b>
3	<b>Profit /(loss) before exceptional items and tax (1A - 2A)</b>	<b>5.62</b>	<b>10.30</b>	<b>26.69</b>	<b>15.92</b>	<b>(20.54)</b>	<b>(51.15)</b>
4	Exceptional item	-	-	-	-	-	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>5.62</b>	<b>10.30</b>	<b>26.69</b>	<b>15.92</b>	<b>(20.54)</b>	<b>(51.15)</b>
6	<b>Tax Expense</b>	<b>(0.02)</b>	<b>2.87</b>	<b>3.15</b>	<b>2.85</b>	<b>0.20</b>	<b>(8.80)</b>
	Current Tax	4.53	6.77	0.42	11.30	0.42	1.99
	Short /(Excess)provision for tax relating to prior Years	-	-	-	-	-	-
	Deferred Tax	(4.55)	(3.90)	2.73	(8.45)	(0.22)	(10.79)
7	<b>profit /(loss) for the period (PAT) (5-6)</b>	<b>5.63</b>	<b>7.43</b>	<b>23.54</b>	<b>13.07</b>	<b>(20.74)</b>	<b>(42.35)</b>
8	Other Comprehensive income (OCI)	(6.61)	0.96	(0.65)	(5.65)	(1.31)	3.83
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(0.98)</b>	<b>8.39</b>	<b>22.88</b>	<b>7.42</b>	<b>(22.06)</b>	<b>(38.52)</b>
10	Paid - up equity share capital ( face value of share : Rs 10 each)	700.00	700.00	700.00	700.00	700.00	700.00
11	<b>Earnings per share (EPS) of Rs 10 each ( Not annualised) :</b>						
	(a) Basic EPS (Rs.)	(0.00)	0.11	0.34	0.01	(0.30)	(0.61)
	(b) Diluted EPS (Rs.)	(0.00)	0.11	0.34	0.01	(0.30)	(0.61)

Place : Ahmedabad

Date : November 09, 2021

For, Lippi Systems Ltd.

*Nandlal J. Agrawal*

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



**Lippi Systems Limited**

Reg.Off: 3rd Floor Satya Complex,Opp.IOC Petrol Pump,  
Nr.Ashwamegh IV,132 ft Ring Road,Satellite,Ahmedabad-380015  
Ph.No.079-26750060 / 26750063, Email Id:-cs@lippisystems.com,officelippi@gmail.com  
web site :-www.lippisystems.com CIN :- L22100GJ1993PLC020382  
**unaudited Standalone Financial Results for the Quarter Ended September 30,2021**

(Amount In Lakhs)

S.N.	Particulars	Quarter ended			Six month Ended (Unaudited)		Year Ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	March 31,2021 (Audited)
1	Segment Revenue						
	a) Manufacturing for Copper eng.Cyl.	298.17	291.49	371.74	589.67	591.09	1,341.88
	b) Power Generation-Wind Farm	16.39	13.18	6.80	29.56	16.93	49.25
	<b>Total</b>	<b>314.56</b>	<b>304.67</b>	<b>378.54</b>	<b>619.23</b>	<b>608.02</b>	<b>1,391.13</b>
	Less :Inter segment Revenue						
	<b>Net Sales /Income From Operations</b>	<b>314.56</b>	<b>304.67</b>	<b>378.54</b>	<b>619.23</b>	<b>608.02</b>	<b>1,391.13</b>
2	Segment Results						
	(Profit before tax,interest and exceptional item from each segment)						
	a) Manufacturing for Copper eng.Cyl.	22.13	29.97	72.61	52.09	49.33	50.65
	b) Power Generation-Wind Farm	(6.06)	(7.37)	(11.70)	(13.43)	(22.13)	(34.16)
	<b>Total</b>	<b>16.07</b>	<b>22.60</b>	<b>60.91</b>	<b>38.66</b>	<b>27.20</b>	<b>16.49</b>
	Less :Interest	10.45	12.30	31.17	22.75	44.69	67.64
	Add: Other Income			-			
	<b>Total Profit Before Exceptional items,Extraordinary items and Tax</b>	<b>5.62</b>	<b>10.30</b>	<b>29.73</b>	<b>15.92</b>	<b>(20.54)</b>	<b>(51.15)</b>
3	Segment Assets and Liabilities :						
	Segment Assets :						
	a) Manufacturing for Copper eng.Cyl.	2,932.26	2,887.71	2,929.92	2,932.26	2,929.92	2,854.49
	b) Power Generation-Wind Farm	483.12	497.24	540.91	483.12	540.91	511.77
	<b>Total Assets</b>	<b>3,415.37</b>	<b>3,384.95</b>	<b>3,470.83</b>	<b>3,415.37</b>	<b>3,470.83</b>	<b>3,366.26</b>
	Segment Liabilities :						
	a) Manufacturing for Copper eng.Cyl.	3,328.50	3,286.23	3,336.54	3,328.50	3,336.54	3,255.61
	b) Power Generation-Wind Farm	86.88	98.72	134.29	86.88	134.29	110.65
	<b>Total Liabilities</b>	<b>3,415.37</b>	<b>3,384.95</b>	<b>3,470.83</b>	<b>3,415.37</b>	<b>3,470.83</b>	<b>3,366.26</b>

**Notes :-**

- The above Un-Audited Standalone Financial results for the quarter and Half Year ended 30th September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on 9th November 2021.
- The Company is into the business of Manufacturing of Roto Gravure Printing Cylinder and generating power from wind turbine generator.
- The above Un-Audited Standalone Financial Results 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 Companies Act, 2013.
- Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September 2021. The Limited Review Report is annexed herewith.
- The said results of the Company are available on the website of the Company at [www.lippisystems.com](http://www.lippisystems.com) and can also be accessed on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com).
- Subject to the approval and consent from the Shareholders, the bankers of the Company or from any statutory /regulatory authorities, The Board of Directors of the Company at their meeting held on **Thursday, 14<sup>th</sup> October, 2021** had considered and also in principal approved to sell, transfer, exchange, lease or in any other manner dispose-off the whole or part of the Undertaking of the Company including the Plant and Machineries, Stocks or any other movable or / immovable, tangible & intangible assets of the Company situated at the factory premises located at Plot No: 540, Ahmedabad-Santej Road, Via Sola and Bhadaj Village, Opp, Manpasand Weigh Bridge, Village – Rakanpur, Taluka Kalol, Gandhinagar – 382721, Gujarat in any such manner or method either on a going concern or slump sale basis or item wise sale or in any such other suitable method and manner including as is where is basis. Further, on 26th October 2021, the Company has entered into a Memorandum of Understanding ("MOU") with M/s Image Gravures, a Partnership Firm ("the Buyer") for the Sale and Transfer of its Plant & Machineries and Inventories situated at the factory of the Company on as is where is basis for an aggregate consideration of INR 945.00 Lakhs plus GST and other taxes as applicable.

Place : Ahmedabad

Date : November 09, 2021

For, Lippi Systems Ltd.

*Nandlal J. Agrawal*

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

**Balance Sheet as on September 30, 2021**

(Amount In Lakhs)

S.N.	Particular	Figures as at September 30, 2021	Figures as at March 31, 2021
1	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,310.25	1,365.81
	(b) Capital work- in- progress		
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets	6.41	7.54
	(f) Intangible assets under development		
	(g) Biological Assets other than barer plant		
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Deposits with Statutory Authorities		
	(i) Deferred tax assets (net)		
	(j) Other non-current assets	1,379.54	1,286.34
2	<b>Current assets</b>		
	(a) Inventories	245.40	173.79
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	398.38	455.23
	(iii) Cash and cash equivalents	1.45	1.70
	(iv) Bank balances other than (iii) above	13.53	13.21
	(v) Loans	-	-
	(vi) Other		
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	60.42	62.64
	<b>Total Asset</b>	<b>3,415.37</b>	<b>3,366.26</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	700.00	700.00
	(b) Other Equity	1,673.42	1,666.01
	<b>LIABILITIES</b>		
1	<b>Non- current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	331.99	149.67
	(ii) Trade payables		
	(iii) Other Financial liabilities		
	(b) Provisions	93.75	82.51
	(c) Deferred tax liabilities	151.18	159.63
	(d) Other non-current liabilities	-	-
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	336.19	426.84
	(ii) trade payables		
	- Due to Micro & Small Enterprises	8.41	15.87
	- Due to Others	62.13	55.97
	(iii) other financial liabilities	-	-
	(b) other current liabilities	9.76	93.01
	(c) Provisions	48.54	16.76
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Equity and liabilities</b>	<b>3,415.37</b>	<b>3,366.26</b>

Place : Ahmedabad

For, Lippi Systems Ltd.

*Nandlal J. Agrawal*

Date : November 09, 2021

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



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### Statement of Cash Flow for the Six Months period ended 30th September,2021

Particulars	Half Year Ended 30th Sept,2021	Year Ended 31st March,2021
	(Rs. In Lacs)	(Rs. In Lacs)
	(Unaudited)	(Audited)
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	15.92	(51.15)
Operating profit / (loss) before working capital changes	75.61	103.92
Cash generated from /(used in) operations	19.86	264.11
<b>B. Cash flow from investing activities</b>	(79.43)	(181.45)
<b>C. Cash flow from financing activities</b>	68.92	(71.31)
<b>D.Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	(0.26)	(0.55)
Cash and cash equivalents at the beginning of the year	1.70	2.26
Cash and Cash Equivalents as at the end of the year	1.45	1.70

Place : Ahmedabad

Date : November 09, 2021

For, Lippi Systems Ltd.

*Nandlal J. Agrawal*

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





V. K. MOONDRA - 09825 303 998  
VINIT MOONDRA - 09979 964 148  
NEHA SHAH - 09624 439 956

201-202, 'SARAP', Opp. Navjivan Press, Ashram Road, Ahmedabad - 380 014.  
Phone (O) : 079 - 2754 1569 | TeleFax : 079 - 2754 0550 | (R) : 079 - 2676 9402  
Email : vk\_moondra@rediffmail.com | Website : www.vijaymoondra.com

## *M/s. Vijay Moondra & Co.*

**CHARTERED ACCOUNTANTS**

### **INDEPENDENT AUDITORS' REVIEW REPORT**

#### **TO THE BOARD OF DIRECTORS OF LIPPI SYSTEMS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Ind AS Financial Results of **LIPPI SYSTEMS LIMITED** ("the company"), for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 and other review 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.
4. **Emphasis of Matter**  
We draw attention to the following note forming part of the Unaudited Ind AS Financial Results for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021:
  - a) Note no. 7 in respect of in-principal approval of the Board of Directors to sale / transfer / lease or in any manner dispose-off assets of the company and MOU entered with M/s Image Gravures with regards to the sale / transfer of Plant & Machineries and Inventories of the company.
5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



CA V K Moondra  
Partner

Membership No.: 070431

Place: Ahmedabad

Date: 09.11.2021

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