



LIPPI SYSTEMS LIMITED
Translating Vision into Reality

14TH February, 2022

To,
The Secretary,
Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 526604

Dear Sir/ Madam

Sub.: Outcome of Board Meeting 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 at its Meeting held on today 14.02.2022, inter alia, has transacted and approved the following:

1. Statement of Un-Audited Financial Results for the Quarter and Nine Months ended 31st December, 2021, in prescribed format.
2. Limited Review Report from the Statutory Auditor.

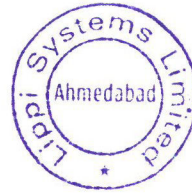
Please note that the said meeting was commenced at 04.00 P.M and closed at around 06.45 P.M.

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 Financial Statement for the Quarter ended on 31st December, 2021.**
2. **Limited Review Report from Statutory Auditor of the company.**

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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

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 December 2021

(Amount In Lakhs)

S.N.	Particulars	Quarter ended			Nine month Ended (Unaudited)		Year Ended
		31st December 2021	30th September , 2021	31st December, 2020	31st December, 2021	31st December, 2020	March 31,2021 (Audited)
1	Segment Revenue						
	a) Manufacturing for Copper eng.Cyl.	292.708	298.17	379.150	882.374	970.238	1,341.883
	b) Power Generation-Wind Farm	9.973	16.39	13.504	39.536	30.434	49.251
	Total	302.682	314.56	392.654	921.910	1,000.672	1,391.134
	Less :Inter segment Revenue						
	Net Sales /Income From Operations	302.682	314.56	392.654	921.910	1,000.672	1,391.134
2	Segment Results						
	(Profit before tax,interest and exceptional item from each segment)						
	a) Manufacturing for Copper eng.Cyl.	(53.605)	22.13	28.260	(1.510)	77.592	50.648
	b) Power Generation-Wind Farm	(7.240)	(6.06)	(8.812)	(20.670)	(30.947)	(34.159)
	Total	(60.845)	16.07	19.448	(22.180)	46.645	16.489
	Less :Interest	18.217	10.45	8.155	40.965	52.848	67.636
	Add: Other Income						
	Total Profit Before Exceptional items,Extraordinary items and Tax	(79.062)	5.62	9.990	(63.146)	(10.547)	(51.147)
3	Segment Assets and Liabilities :						
	Segment Assets :						
	a) Manufacturing for Copper eng.Cyl.	2,837.730	2,932.26	2,954.832	2,837.730	2,954.832	2,854.490
	b) Power Generation-Wind Farm	469.766	483.12	526.340	469.766	526.340	511.772
	Total Assets	3,307.496	3,415.37	3,481.173	3,307.496	3,481.173	3,366.262
	Segment Liabilities :						
	a) Manufacturing for Copper eng.Cyl.	3,220.618	3,328.50	3,362.537	3,220.618	3,362.537	3,255.609
	b) Power Generation-Wind Farm	86.878	86.88	118.636	86.878	118.636	110.653
	Total Liabilities	3,307.496	3,415.37	3,481.173	3,307.496	3,481.173	3,366.262

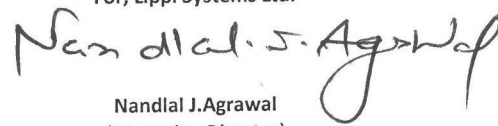
Notes :-

- The above Unaudited Standalone Financial results for the quarter and Nine Months period ended 31st December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Monday, 14th February 2022.
- The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter and Nine Months period ended 31st December, 2021. The Limited Review Report is annexed herewith.
- 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 Unaudited 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 Company's Act, 2013.
- The said results of the Company are available on the website of the Company at www.lippisystems.com and can also be accessed on the website of BSE Ltd. at www.bseindia.com.
- During the quarter period ended on 31st December 2021, the Company had proposed to Disposed-off its Plant & Machineries and Inventories on "as is where is basis" for an aggregate consideration of INR 945.00 Lakhs to M/s Image Gravures. The said proposed Sale & Disposal had been approved by the Board of Directors at their meeting held on 14th October, 2021, & there after by way of Postal Ballot approved by the Shareholders of the Company and also NOC Issued by the Bankers and other regulatory authorities. The Company had made all the necessary intimations & disclosures as applicable for the transaction from time to time & on 05/01/2022 the company had disposed of entire manufacturing unit consisting of plant & machineries and other allied items along with stocks and & inventories on "as is where is basis".

Place : Ahmedabad

Date : February 14, 2022

For, Lippi Systems Ltd.


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 December 2021

(Amount In Lakhs)

	Particulars	Standalone					
		Quarter ended (unaudited)			Nine month Ended (Unaudited)		Year Ended
		31st December 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	March 31,2021 (Audited)
1.(a)	Revenue from operations	291.205	294.685	366.721	874.090	950.213	1,308.66
1.(b)	Other Income	11.476	19.873	25.933	47.820	50.459	82.48
1A	Total Income From Operations	302.682	314.558	392.654	921.910	1,000.672	1,391.13
2	Expenses :						
(a)	Cost of Material consumed	135.536	80.168	119.004	260.082	279.067	451.58
(b)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	1.486	(0.849)	(0.956)	(0.468)	(1.858)	(0.01)
(c)	Other manufacturing, construction and operating expenses (Includes Excise Duty/GST)	41.839	57.981	78.508	162.620	190.299	255.12
(d)	Employee Benefits expenses	90.291	74.286	84.937	235.897	211.639	281.57
(e)	Finance Cost	18.217	10.448	8.155	40.965	52.848	67.64
(f)	Depreciation, amortization, impairment and obsolescence	35.657	32.966	36.538	108.162	107.470	144.98
(g)	Sales, administration and other expenses	58.718	53.940	56.478	177.798	171.754	241.41
2A	Total expenses	381.744	308.940	382.665	985.056	1,011.220	1,442.28
3	Profit /(loss) before exceptional items and tax (1A - 2A)	(79.062)	5.619	9.990	(63.146)	(10.547)	(51.15)
4	Exceptional item	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(79.062)	5.619	9.990	(63.146)	(10.547)	(51.15)
6	Tax Expense	(20.962)	(0.020)	(3.433)	(18.116)	(3.231)	(8.80)
	Current Tax	(11.300)	4.530	5.184	-	5.607	1.99
	Short /(Excess)provision for tax relating to prior Years	-	-	-	-	-	-
	Deferred Tax	(9.662)	(4.550)	(8.617)	(18.116)	(8.838)	(10.79)
7	profit /(loss) for the period (PAT) (5-6)	(58.100)	5.639	13.422	(45.030)	(7.317)	(42.35)
8	Other Comprehensive income (OCI)	(2.152)	(6.610)	(0.657)	(7.802)	(1.972)	3.83
9	Total Comprehensive Income for the period (7+8)	(60.252)	(0.971)	12.765	(52.832)	(9.289)	(38.52)
10	Paid - up equity share capital (face value of share : Rs 10 each)	700.000	700.000	700.000	700.000	700.000	700.00
11	Earnings per share (EPS) of Rs 10 each (Not annualised) :						
	(a) Basic EPS (Rs.)	(0.086)	(0.001)	0.192	(0.075)	(0.105)	(0.61)
	(b) Diluted EPS (Rs.)	(0.086)	(0.001)	0.192	(0.075)	(0.105)	(0.61)

Place : Ahmedabad

Date : February 14, 2022

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

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M/s. Vijay Moondra & Co.
CHARTERED ACCOUNTANTS

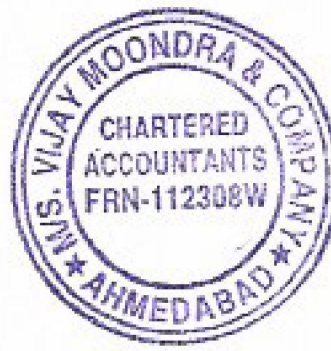
INDEPENDENT AUDITORS' REVIEW REPORT

**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 December 31, 2021 and year to date from April 01, 2021 to December 31, 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 December, 2021 and year to date from April 01, 2021 to December 31, 2021:
 - a) Note no. 7 in respect of approval of the Board of Directors to sale / transfer / lease or in any manner dispose-off assets of the company & the subsequent sale of entire manufacturing unit consisting of plant & machineries and other allied items along with stock & inventories to M/s Image Gravures on 05/01/2022.



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)

A handwritten signature in blue ink, appearing to be "V. Moondra", written over a horizontal line.

CA Vinit Moondra
Partner

Membership No.:119398

Place: Ahmedabad

Date: 14/02/2022

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