



**LIPPI SYSTEMS LIMITED**  
*Translating Vision into Reality*

14<sup>th</sup> February, 2023

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 U/R – 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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. Tuesday, 14.02.2023, had inter alia, considered, transacted and approved the following matters;

1. Statement of Un-Audited Financial Results for the Quarter ended 31<sup>st</sup> December, 2022, 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 05.00 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  
BIPINCHANDR  
A SHAH

Digitally signed by  
DARSHAN  
BIPINCHANDR SHAH  
Date: 2023.02.14  
17:03:45 +05'30'

**DARSHAN B SHAH**  
Company Secretary

**ENCL:**

1. Un-Audited Financial Statement for the Quarter ended on 31<sup>st</sup> December, 2022.
2. Limited Review Report from the Statutory Auditor.

**Admn. Office :** 3rd Floor, Satya Complex, Opp. IOC Petrol Pump, Nr. Ashwmech-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](mailto:info@lippisystems.com), Website : [www.lippisystems.com](http://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

**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  
 website :-www.lippisystems.com CIN :- L22100GJ1993PLC020382  
**Un audited Standalone Financial Results for the quarter Ended December 31,2022**

S. No.	Particulars	Standalone					
		Quarter ended			Nine Month Ended (Unaudited)		Year Ended
		31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	March 31,2022 (Audited)
1.(a)	Revenue from operations	-	-	291.205	-	874.090	1,058.55
1.(b)	Other Income	22.258	40.10	11.476	70.228	47.820	397.14
1A	<b>Total Income From Operations</b>	<b>22.258</b>	<b>40.10</b>	<b>302.682</b>	<b>70.228</b>	<b>921.910</b>	<b>1,455.68</b>
2	Expenses :						
(a)	Cost of Material consumed	-	-	135.536	-	260.082	405.94
(b)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	-	-	1.486	-	(0.468)	0.59
(c)	Other manufacturing, construction and operating expenses (Includes Excise Duty/GST)	-	-	41.839	-	162.620	200.63
(d)	Employee Benefits expenses	13.335	14.71	90.291	42.715	235.897	251.77
(e)	Finance Cost	0.002	-	18.217	0.012	40.965	41.46
(f)	Depreciation, amortization, impairment and obsolescence	22.060	21.66	35.657	65.730	108.162	130.32
(g)	Sales, administration and other expenses	32.158	31.90	58.718	113.288	177.798	305.61
2A	<b>Total expenses</b>	<b>67.555</b>	<b>68.26</b>	<b>381.744</b>	<b>221.745</b>	<b>985.056</b>	<b>1,336.33</b>
3	<b>Profit /(loss) before exceptional items and tax (1A - 2A)</b>	<b>(45.297)</b>	<b>(28.150)</b>	<b>(79.062)</b>	<b>(151.517)</b>	<b>(63.146)</b>	<b>119.36</b>
4	Exceptional item	-	-	-	-	-	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>(45.297)</b>	<b>(28.15)</b>	<b>(79.062)</b>	<b>(151.517)</b>	<b>(63.146)</b>	<b>119.36</b>
6	<b>Tax Expense</b>	<b>(59.587)</b>	<b>(7.11)</b>	<b>(20.962)</b>	<b>(39.187)</b>	<b>(18.116)</b>	<b>35.58</b>
	Current Tax	-	-	(11.300)	-	-	12.10
	Short / (Excess) provision for tax relating to prior Years	-	-	-	-	-	-
	Deferred Tax	(59.587)	(7.11)	(9.662)	(39.187)	(18.116)	23.48
7	<b>profit /(loss) for the period (PAT) (5-6)</b>	<b>14.291</b>	<b>(21.05)</b>	<b>(58.100)</b>	<b>(112.329)</b>	<b>(45.030)</b>	<b>83.78</b>
8	Other Comprehensive income (OCI)	0.281	0.28	(2.152)	0.851	(7.802)	(15.62)
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>14.572</b>	<b>(20.76)</b>	<b>(60.252)</b>	<b>(111.478)</b>	<b>(52.832)</b>	<b>68.16</b>
10	Paid - up equity share capital (face value of share : Rs 10 each)	700.000	700.00	700.000	700.000	700.000	700.00
11	<b>Earnings per share (EPS) of Rs 10 each ( Not annualised) :</b>						
	(a) Basic EPS (Rs.)	0.204	(0.30)	(0.086)	(1.605)	(0.075)	1.20
	(b) Diluted EPS (Rs.)	0.204	(0.30)	(0.086)	(1.605)	(0.075)	1.20

Place : Ahmedabad

For, Lippi Systems Ltd.

*Nandlal J Agrawal*

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

Date : February 14, 2023

**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  
**Un audited Standalone Financial Results for the quarter Ended December 31,2022**

S.No.	Particulars	Standalone					
		Quarter ended			Nine Month Ended (Unaudited)		Year Ended
		31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	March 31,2022 (Audited)
1	Segment Revenue						
	a) Power Generation-Wind Farm	6.547	20.78	9.973	27.327	39.536	45.208
	b) Other Income	15.711	19.33	292.708	42.901	882.374	1,410.475
	<b>Total</b>	<b>22.258</b>	<b>40.10</b>	<b>302.682</b>	<b>70.228</b>	<b>921.910</b>	<b>1,455.682</b>
	Less :Inter segment Revenue	-	-	-	-	-	-
	<b>Net Sales /Income From Operations</b>	<b>22.258</b>	<b>40.10</b>	<b>302.682</b>	<b>70.228</b>	<b>921.910</b>	<b>1,455.682</b>
2	Segment Results						
	(Profit before tax,interest and exceptional						
	a) Power Generation-Wind Farm	(13.976)	1.95	(7.240)	(31.326)	(20.670)	(35.546)
	b) Other Income	(31.318)	(30.10)	(53.605)	(120.178)	(1.510)	196.359
	<b>Total</b>	<b>(45.294)</b>	<b>(28.15)</b>	<b>(60.845)</b>	<b>(151.503)</b>	<b>(22.180)</b>	<b>160.814</b>
	Less :Interest	0.002	-	18.217	0.012	40.965	41.457
	Add: Other Income	-	-	-	-	-	-
	<b>Total Profit Before Exceptional items,</b>	<b>(45.296)</b>	<b>(28.14)</b>	<b>(79.062)</b>	<b>(151.516)</b>	<b>(63.146)</b>	<b>119.357</b>
3	Segment Assets and Liabilities :						
	Segment Assets :						
	a) Power Generation-Wind Farm	430.570	443.78	469.766	430.570	469.766	456.845
	b) Other Assets	2,112.328	2,210.22	2,837.730	2,112.328	2,837.730	2,279.483
	<b>Total Assets</b>	<b>2,542.898</b>	<b>2,654.00</b>	<b>3,307.496</b>	<b>2,542.898</b>	<b>3,307.496</b>	<b>2,736.328</b>
	Segment Liabilities :						
	a) Power Generation-Wind Farm	-	-	86.878	-	86.878	-
	b) Other Assets	2,542.898	2,654.00	3,220.618	2,542.898	3,220.618	2,736.328
	<b>Total Liabilities</b>	<b>2,542.898</b>	<b>2,654.00</b>	<b>3,307.496</b>	<b>2,542.898</b>	<b>3,307.496</b>	<b>2,736.328</b>

Notes :-

- The above Un-Audited Standalone Financials Results of the Company for the Quarter and nine months period ended 31st December 2022 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Tuesday, 14th February 2023.
- The Statutory Auditors of the Company have carried out "Limited Review" of the above Un-Audited Standalone Financials Results of the Company for the Quarter and nine months period ended 31st December 2022. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- In line with IND AS-108 — Operating Segments - The Company is into generating power from wind turbine generator.
- Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- The above Un-Audited Standalone Financials Results of the Company for the Quarter and nine months period ended 31st December 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.

Place : Ahmedabad

Date : February 14, 2023

For, Lippi Systems Ltd.  
 Nandlal J.Agrawal

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



Limited Review Report on the Quarterly Unaudited 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

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, 2022 and year to date from April 01, 2022 to December 31, 2022 ("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. 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 Ashok Dhariwal & Co.  
Chartered Accountants  
(Registration No. 100648W)

*Ashok*  
CA Ashok Dhariwal  
Partner

Membership No. 036452  
UDIN: 23036452BGURZE9178