



May 21, 2019

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. Tuesday, May 21, 2019 at the registered office of the Company. The Board has considered and approved the following business matters:

1. Audited Financial Results for the quarter and financial year ended March 31, 2019 along with Auditors' Report and declaration in respect of Audit report with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations are enclosed herewith as Annexure - I.
2. Recommended a final dividend @ 10% on 1,43,18,659 fully paid up equity share capital of the Company for the financial year ended March 31, 2019. i.e. Re.1.00/- (one rupee) only per equity share of Rs.10/- each, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3. Re-appointment of M/s. SSPA & Associates, Chartered Accountants, as Statutory Auditors of the Company, for a second term of five (5) consecutive years commencing from the conclusion of ensuing 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
4. Re-appointment of Mr. Amitabh Mundhra as an Independent Director for second term of five (5) consecutive years w.e.f. August 8, 2019, subject to approval of shareholders.

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

5. Re-appointment of Ms. Radhika Pereira as an Independent Director for second term of five (5) consecutive years w.e.f. August 8, 2019, subject to approval of shareholders.

A brief profile of M/s. SSPA & Associates, Statutory Auditors of the Company, Mr. Amitabh Mundhra, Independent Director of the Company, and Ms. Radhika Pereira, Independent Director of the Company, are enclosed as Annexure - II.

The Board Meeting commenced at 5.00 p.m. and concluded at 7.05 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

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TIPS INDUSTRIES LIMITED

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

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

Sr No.	Particulars	Quarter Ended			Year Ended	
		31st Mar, 2019	31st Dec, 2018	31st Mar, 2018	31st Mar, 2019	31st Mar, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a) Net sales / income from operations	2,523.38	1,320.90	1,455.78	20,323.88	4,748.91
	b) Other Income	76.21	40.94	106.96	448.49	246.48
	Total income from operations (net)	2,599.60	1,361.83	1,562.74	20,772.37	4,995.39
2	Expenses					
	c) Employee benefits expense	180.10	194.59	160.84	707.38	660.32
	d) Finance Cost	18.77	49.10	108.25	219.07	663.39
	e) Depreciation and Amortization Expenses	32.45	32.30	34.90	130.09	139.25
	f) Amortization of Cost of Production	989.28	575.95	819.78	16,219.39	1,746.92
	g) Other expenses	905.67	384.04	390.83	2,767.42	1,382.93
	Total expenditure	2,126.26	1,235.99	1,514.60	20,043.35	4,592.80
3	Profit/ (loss) from operations before extraordinary items, exceptional items and tax	473.33	125.85	48.14	729.02	402.59
4	Profit/ (loss) from ordinary activities before extraordinary items and tax	473.33	125.85	48.14	729.02	402.59
5	Profit/ (loss) from ordinary activities before tax	473.33	125.85	48.14	729.02	402.59
6	Current tax	99.54	21.63	12.45	150.29	87.18
7	Tax Expenses of earlier year	0.00	0.00	0.00	3.24	0.00
8	Deferred tax (Net of MAT Credit Entitlement)	290.73	0.00	0.00	290.73	0.00
9	Net Profit / (Loss) for the period after tax	83.07	104.22	35.69	284.76	315.41
10	Other Comprehensive income (Net of Taxes)	4.24	(20.79)	12.91	(4.96)	24.98
11	Total Comprehensive Income for the period	87.30	83.42	48.60	279.79	340.39
12	Other Equity				5,643.05	5,535.86
13	Paid-Up Equity Share Capital (Rs. 10/- each fully paid up)	1,431.87	1,431.87	1,431.87	1,431.87	1,431.87
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	0.58	0.73	0.25	1.99	2.20
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	0.58	0.73	0.25	1.99	2.20

Segment - wise Revenue, Results, Assets and Liabilities

[Rs. In Lacs]

Sr No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31st Mar, 2019	31st Dec, 2018	31st Mar, 2018	31st Mar, 2019	31st Mar, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	SEGMENT REVENUE					
	Audio Product Sales / Income	2,523.38	1,320.90	1,395.78	6,673.88	4,258.91
	Film Distribution/Production Income	-	-	60.00	13,650.00	490.00
	Net sales/ Income from operation	2,523.38	1,320.90	1,455.78	20,323.88	4,748.91
2	SEGMENT RESULTS					
	Audio Product Sales / Income	1,935.18	1,146.86	1,301.02	4,774.63	3,576.83
	Film Distribution/Production Income	(1,138.41)	(605.16)	(794.20)	(2,816.60)	(1,370.25)
	Total	796.77	541.70	506.83	1,958.03	2,206.58
	Less:					
	i) Interest and Finance Charges (Net)	18.77	49.10	108.25	219.07	663.39
	ii) Other un-allocable expenditure net of unallocable income	304.67	366.75	350.44	1,009.94	1,140.60
	Total Profit Before Tax	473.33	125.85	48.14	729.02	402.59
3	SEGMENT ASSETS					
	Audio Products	1,361.53	707.47	986.08	1,361.53	986.08
	Film Distribution / Production	4,505.87	5,411.67	15,163.04	4,505.87	15,163.04
	Unallocable Corporate Assets	3,603.08	4,486.38	4,089.73	3,603.08	4,089.73
	Total	9,470.47	10,605.52	20,238.84	9,470.47	20,238.84
4	SEGMENT LIABILITIES					
	Audio Products	41.87	47.82	38.36	41.87	38.36
	Film Distribution / Production	1,042.25	2,004.63	9,542.44	1,042.25	9,542.44
	Unallocable Corporate Liabilities	1,311.44	1,565.45	3,690.31	1,311.44	3,690.31

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TIPS INDUSTRIES LIMITED

Statement of Assets and Liabilities as at March 31, 2019

(Rs. in Lacs)


Particulars	March 31, 2019	March 31, 2018
ASSETS		
Non-current assets		
(a) Property, plant and equipment	209.26	174.79
(b) Investment Property	1,311.29	2,155.40
(c) Financial Assets		
(i) Investments	12.07	11.44
(ii) Loans	522.93	522.29
(iii) Other financial assets	12.12	333.15
(d) Other non-current assets	1,213.53	934.60
Total Non-current assets	3,281.20	4,131.67
Current assets		
(a) Inventories	2,866.04	5,745.55
(b) Financial assets		
(i) Trade receivables	1,057.59	899.00
(ii) Cash and cash equivalents	869.33	556.97
(iii) Bank balances other than (ii) above	58.86	231.46
(iv) Other financial assets	12.41	15.72
(c) Current Tax (Net)	370.87	180.54
(d) Other Current Assets	954.17	8,477.92
Total current assets	6,189.27	16,107.17
Total Assets	9,470.47	20,238.84
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,431.87	1,431.87
(b) Other equity	5,643.05	5,535.87
Total Equity	7,074.92	6,967.74
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	846.98	1,370.81
(ii) Other Financial Liabilities	24.00	22.76
(b) Deferred Tax Liabilities (Net)	288.69	-
(c) Employee Benefit Obligations	47.59	30.67
Total non-current liabilities	1,207.26	1,424.24
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	500.00
(ii) Trade payables	130.04	473.11
(iii) Other financial liabilities	7.04	1,711.55
(b) Employee Benefit Obligations	1.22	1.24
(c) Other Current Liabilities	1,049.99	9,160.97
Total current liabilities	1,188.29	11,846.87
Total Liabilities	2,395.55	13,271.11
Total Equity and Liabilities	9,470.47	20,238.84

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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 May 21, 2019. The review report has been filed with stock exchange and is available on the Company's website.
2	The Board of Directors has proposed a dividend of 10 % i.e. Re. 1 /- (One Rupee only) Per Share for the Financial Year 2018-19.
3	Financial results for all the periods presented have been prepared in accordance with recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended from time to time.
4	The Company operates in two segments i.e. Audio/Video Products and Film Production/ Distribution Rights.
5	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.
6	Figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
7	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; align-items: flex-end;"> <div> <p>Place : Mumbai Date : May 21, 2019</p> </div> <div style="text-align: right;">  KUMAR S TAURANI Chairman & Managing Director </div> </div>	

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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

Independent Auditors' Report on Annual Financial Results of Tips Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To the Board Directors of

Tips Industries Limited

1. We have audited the accompanying annual financial results of Tips Industries Limited ('the Company') for the quarter and year ended March 31, 2019 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also the figures up to the end of the third quarter for current and previous financial year had only been reviewed and not subjected to an audit.
2. These annual financial results have been prepared on the basis of the audited annual financial statements and reviewed quarterly financial statements upto the end of the third quarter which are responsibility of the Company's management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- ii) give a true and fair view of the Net profit and other comprehensive Income and other financial information for the year ended March 31, 2019.

For SSPA & Associates
Chartered Accountants
Firm Registration No.131069W



Parag S. Ved

Parag S Ved
Partner
Membership No:102432

Place: Mumbai
Date: May 21, 2019



May 21, 2019

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**

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sunil Chellani, Chief Financial Officer of Tips Industries Limited (CIN: L92120MH1996PLC099359) having its registered office at 601, Durga Chambers, 6th floor, Linking Road, Khar (West), Mumbai 400052, hereby declare that, the Statutory Auditors of the Company M/s. SSPA & Associates, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019.

Kindly take this declaration on your records.

For **Tips Industries Limited**


Sunil Chellani
Chief Financial Officer



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Brief Profile of M/s. SSPA & Associates, Statutory Auditors:

M/s. SSPA and Associates is a Chartered Accountancy Firm registered with Institute of Chartered Accountants of India with Firm Registration No.131069W having an experience of 8 years' in the field of Professional services. The firm is situated at 1st floor, "Arjun" Plot No. 6A, V.P. Road, Andheri (W), Mumbai - 400058. The Firm renders services in the field of Auditing & Assurance and other advisory services.

Brief Profile of Amitabh Mundhra, Independent Director:

Mr. Amitabh Mundhra holds B. Sc. Eng. Degree from Kolkata University. He is an entrepreneur and has vast experience in Corporate Finance and Management.

He is a Whole Time Director of JMS Mining Private Limited. He specializes in business development, project implementation, monitoring project progress etc. He shares dais on several boards in infrastructure, mining and associated Industries.

He actively participates in various organisations like CFI, NICMAR, BAI, CII, CIDC etc. His other interests lay in skill development and education. He is also associated with other Trusts and Institutions to promote music, art and cultural activities.

Mr. Amitabh Mundhra is not related to any of the Directors of the Company.

Brief Profile of Radhika Pereira, Independent Director:

Ms. Radhika Pereira is graduate from the University of Bombay Faculty of life Sciences, a law graduate from University of Bombay and a Post-graduate from the University of Cambridge and the University of Harvard.

She has been involved with a wide range of transactional work in the areas of project finance for infrastructure projects and development, intellectual property rights related issues and transactions relating to entertainment, information technology and pharmaceutical industry, property laws and real estate transactions, alternate dispute mechanism strategy, legal risk management and contractual documentation.

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She has worked with Mulla & Mulla, Cragie, Blunt & Caroe, Advocates and Solicitors, Mumbai, Arthur Anderson & Co, Mumbai and as a Partner in Udwadia & Udeshi, Solicitors & Advocates, Mumbai. She was the Founder of Dudhat Pereira & Associates, a law firm set up by her in 1996. Currently, she is a Partner with Shardul Amarchand Mangaldas & Co.

Ms. Radhika Pereira is not related to any of the Directors of the Company.

Further, we hereby confirm that the aforesaid Independent Directors are not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority.



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