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February 13, 2020

To,
Listing Department
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: **532375**

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

Symbol: **TIPSINDLTD**

Sub. : Outcome of Board Meeting held today i.e February 13, 2020 of Tips Industries Limited ("Company")

Dear Sir/ Madam,

Further to our intimation dated February 10, 2020 and in terms of Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, February 13, 2020 has approved the following business matters:

1. Unaudited Financial Results for the quarter and Nine Months ended December 31, 2019 along with Limited Review Report and Balance sheet for the Nine Months ended December 31, 2019. (Copy attached – Refer "Annexure A")

2. The buyback up to 13,50,000 equity shares (*Thirteen Lakhs Fifty Thousand Only*) fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") representing up to 9.43% of the total issued and paid-up Equity Share capital of the Company as per the unaudited limited reviewed standalone nine months ended financial statements as at and for the period ended December 31, 2019 ("Unaudited Limited reviewed Financial statements") at a price Rs.140/- (Rupees One Hundred and Forty only) per Equity Share ("Buyback Price") payable in cash for an aggregate amount of up to Rs. 18,90,00,000/- (Rupees Eighteen Crores Ninety Lakhs only) ("Buyback Size"), which is 24.62%, not exceeding 25% of the fully paid-up Equity Share capital and free reserves as per the Unaudited Limited reviewed Financial statements, out of the free reserves of the Company and/or such other permitted source by the Buyback Regulations or the Companies Act, on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, to all of the shareholders of the Company who hold Equity Shares as of the record date (the "Record Date") ("Buyback") and the Buyback Size does not include transaction costs viz. brokerage, applicable taxes inter alia including buy back taxes , securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the

Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, applicable taxes, printing and dispatch expenses and other incidental and related expenses, etc.

The Board took note of intention of members of the promoter and promoter group including person in control of the Company to participate in the proposed Buyback. The pre Buyback shareholding pattern of the Company is attached hereto as Annexure"B".

Inga Ventures Private Limited has been appointed as the Manager to the proposed Buyback.

3. Appointment of Mr. Girish Taurani (DIN: 08695775) as an Additional Director (Executive Director) of the Company w.e.f February 13, 2020 to hold the office up to the date of ensuing Annual General Meeting of the Company. Brief Profile of Mr. Girish Taurani is attached hereto as Annexure "C".

The meeting of Board of Directors commenced at 5.30 p.m. and concluded at 6.30 p.m.

This is for your information and record.

Thanking you,
Yours truly,

For **Tips industries Limited**



Bijal R. Patel
Company Secretary

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TIPS INDUSTRIES LIMITED

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2019

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

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec, 2019	30th Sept, 2019	31st Dec, 2018	31st Dec, 2019	31st Dec, 2018	31st Mar, 2019
		(Unaudited)	(Unudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	a] Net sales / income from operations	2,410.18	1,174.56	1,320.90	7,247.83	17,800.50	20,323.88
	b] Other Income	85.22	1,574.82	40.94	1,712.20	372.44	448.49
	Total income from operations (net)	**2,495.40**	**2,749.38**	**1,361.83**	**8,960.03**	**18,172.94**	**20,772.37**
2	**Expenses**						
	c] Employee benefits expense	221.15	187.83	194.59	585.74	527.29	707.38
	d] Finance Cost	16.92	14.10	49.10	49.06	200.30	219.07
	e] Depreciation and Amortization Expenses	48.72	54.25	32.30	157.15	97.64	130.09
	f] Amortization of Cost of Production	225.35	225.88	575.95	2,732.00	15,230.11	16,219.39
	g] Other expenses	1,340.56	1,974.82	384.04	4,079.36	1,861.91	2,767.42
	Total expenditure	**1,852.70**	**2,456.88**	**1,235.99**	**7,603.31**	**17,917.25**	**20,043.35**
3	**Profit/ (loss) from operations before extraordinary items, exceptional items and tax**	**642.70**	**292.49**	**125.85**	**1,356.72**	**255.69**	**729.02**
4	**Profit/ (loss) from ordinary activities before extra ordinary items and tax**	**642.70**	**292.49**	**125.85**	**1,356.72**	**255.69**	**729.02**
5	**Profit/ (loss) from ordinary activities before tax**	**642.70**	**292.49**	**125.85**	**1,356.72**	**255.69**	**729.02**
6	Current tax	140.32	31.83	21.63	258.94	50.75	150.29
7	Tax Expenses of earlier year	0.00	0.00	0.00	0.00	3.24	3.24
8	Deferred tax	0.00	0.00	0.00	0.00	0.00	290.73
9	**Net Profit / (Loss) for the period after tax**	**502.39**	**260.67**	**104.22**	**1,097.78**	**201.69**	**284.76**
10	Other Comprehensive income / (Expenses)	6.38	5.18	(20.79)	7.10	(9.20)	(4.96)
11	**Total Comprehensive Income for the period**	**508.76**	**265.85**	**83.42**	**1,104.88**	**192.49**	**279.79**
12	**Other Equity**						**5,643.05**
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	1,431.87
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	3.51	1.82	0.73	7.67	1.41	1.99
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	3.51	1.82	0.73	7.67	1.41	1.99

Segment - wise Revenue, Results, Assets and Liabilities

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec, 2019	30th Sept, 2019	31st Dec, 2018	31st Dec, 2019	31st Dec, 2018	31st Mar, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**SEGMENT REVENUE**						
	Audio Product Sales / Income	2,410.18	1,883.83	1,320.90	7,956.86	4,150.50	6,673.88
	Film Distribution/Production Income	-	(709.27)	-	(709.02)	13,650.00	13,650.00
	Net sales/ Income from operation	**2,410.18**	**1,174.56**	**1,320.90**	**7,247.83**	**17,800.50**	**20,323.88**
2	**SEGMENT RESULTS**						
	Audio Product Sales / Income	1,581.15	1,636.70	1,147.39	6,652.50	2,846.71	4,774.63
	Film Distribution/Production Income	(612.76)	(1,506.89)	(604.85)	(4,723.03)	(1,680.96)	(2,816.60)
	Total	968.39	129.81	542.54	1,929.47	1,165.75	1,958.03
	Less:						
	i) Interest and Finance Charges (Net)	16.93	14.10	49.10	49.06	200.30	219.07
	ii) Other un-allocable expenditure net of unallocable income	308.76	(176.78)	367.60	523.69	709.76	1,009.94
	Total Profit Before Tax	**642.70**	**292.49**	**125.85**	**1,356.72**	**255.69**	**729.02**
3	**SEGMENT ASSETS**						
	Audio Products	2,215.92	1,849.60	707.47	2,215.92	707.47	1,361.53
	Film Distribution / Production	1,246.83	2,125.35	5,411.67	1,246.83	5,411.67	4,505.87
	Unallocable Corporate Assets	5,728.02	5,101.06	4,486.38	5,728.02	4,486.38	3,603.08
	Total	**9,190.76**	**9,076.01**	**10,605.52**	**9,190.76**	**10,605.52**	**9,470.47**
4	**SEGMENT LIABILITIES**						
	Audio Products	302.05	112.63	47.82	302.05	47.82	41.87
	Film Distribution / Production	20.73	667.63	2,004.63	20.73	2,004.63	1,042.25
	Unallocable Corporate Liabilities	860.82	797.34	1,565.45	860.82	1,565.45	1,311.44
	Total	**1,183.60**	**1,577.60**	**3,617.91**	**1,183.60**	**3,617.91**	**2,395.56**

TIPS INDUSTRIES LTD.

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai - 400 052.

Tel. : 022-6643 1188 Email : response@tips.in Website : www.tips.in

CIN : L92120MH1996PLC099359

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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 February 13, 2020, are subjected to Limited Review by Statutory Auditors. The review report has been filed with stock exchange and is available on the Company's website.
2	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.
3	The Company operates in two segments i.e. Audio/Video Products and Film Production/ Distribution Rights.
4	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.
5	Tax expenses have been provided based on the rate applicable for minimum alternate tax ('MAT'). The provision for tax (including deferred tax) will be accounted at the year end based on financial results for the entire year.
6	Ind AS 116- Leases, has become applicable effective annual reporting period beginning April 01, 2019. The Company has adopted the standard beginning April 01, 2019 using the modified retrospective approach for transition. Accordingly, the Company has not restated the comparative information. The impact of above change is insignificant on these financial results.
7	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.

Place : Mumbai
Date : February 13, 2020

KUMAR S TAURANI
Chairman & Managing Director

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Tips Industries Limited

Balance Sheet As At December 31, 2019

[Rs. In Lacs]

Particulars	As at 31-Dec 19 (Unaudited)	As at 31-Dec 18 (Unaudited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	348.04	218.51
(b) Investment Property	1,289.79	1,318.46
(c) Financial Assets		
(i) Investments	2,584.14	11.83
(ii) Loans (Security Deposit)	523.24	522.93
(iii) Other Financial Assets	12.51	12.07
(d) Other non-current assets	710.14	968.38
Total Non-current assets	**5,467.86**	**3,052.18**
Current assets		
(a) Inventories	134.05	3,855.51
(b) Financial assets		
(i) Trade receivables	1,470.37	643.08
(ii) Cash and cash equivalents	104.94	1,830.54
(iii) Bank balances other than (ii) above	34.96	56.92
(iv) Loans	202.14	-
(v) Other Financial Assets	27.30	15.40
(c) Current Tax (Net)	397.70	350.63
(d) Other Current Assets	1,351.45	801.25
Total current assets	**3,722.91**	**7,553.33**
Total Assets	**9,190.77**	**10,605.51**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,431.87	1,431.87
(b) Other equity	6,575.30	5,555.74
Total Equity	**8,007.17**	**6,987.61**
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	759.75
(ii) Other Financial Liabilities	24.00	24.00
(b) Deferred Tax Liability	288.69	-
(c) Lease Liabilities	184.06	-
(d) Employee Benefit Obligations	52.80	46.51
Total Non-Current Liabilities	**549.55**	**830.26**
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	158.85	277.00
(ii) Trade payables		
(a) Total outstanding dues of micro and small entrprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	435.92	391.34
(iii) Other Financial Liabilites	5.90	371.48
(b) Employee Benefit Obligations	1.22	1.22
(c) Other Current Liabilities	32.16	1,746.60
Total current liabilities	**634.05**	**2,787.64**
Total Liabilities	**1,183.60**	**3,617.90**
Total Equity and Liabilities	**9,190.77**	**10,605.51**

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

Limited Review Report

Review Report,
To the Board of Directors of
Tips Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Tips Industries Limited (hereafter referred as 'the Company') for the quarter ended December 31, 2019 and year to date results for the period from April 1, 2019 to December 31, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 13, 2020 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to issue a report on these 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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. ***Attention is invited to note no. 5 regarding provision for tax (including deferred tax) which will be finalized at the year end.***

5. Based on our review conducted as above, ***except as stated in the Para 4 above***, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Parag S. Ved

Parag S Ved
Partner
Membership No: 102432
UDIN: 20102432AAAAAB2121

Mumbai
February 13, 2020

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Annexure "B"

Pre Buyback shareholding pattern of the Company as on December 31, 2019

Category of the Shareholders	No. of Equity Shares	% of Equity Shares
Promoter and Promoter Group	1,07,12,762	74.82
Public	36,05,897	25.18
Grand Total	**1,43,18,659**	**100.00**

Annexure "C"

Appointment of Mr. Girish Taurani as Additional Director

Sr. No.	Details of the Events	Information of such Events
1	**Reason for Change viz., appointment, ~~resignation, removal, death or otherwise~~**	Mr. Girish Taurani has been appointed as Additional Director (Executive Director) of the Company.
2	**Date of Appointment/ ~~cession~~ (as applicable) & term of appointment**	February 13, 2020
3	**Terms of Appointment**	Mr. Girish Taurani has been appointed as Additional Director, to hold office till the date of ensuing Annual General Meeting of the Company.
4	**Brief Profile (in case of Appointment)**	He holds a bachelor's degree in Commerce from the Mumbai University. He is having rich experience in the business of Media and Entertainment Industry and has expertise in field of Music. He is in charge of the overall responsibilities of operating the Music and Digital Business. He is responsible for the expansion and overall management of the business of the Company.
5	**Disclosure of relationships between directors**	Mr. Girish Taurani is son of Mr. Kumar Taurani, Chairman & Managing Director.
	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock	Mr. Girish Taurani is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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	Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	

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