

TIPS INDUSTRIES LIMITED

Statement of Financial Results for the Quarter and Year Ended 31st March 2018

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

Sr No.	Particulars	Quarter Ended			Year Ended	
		31st Mar. 2018	31st Dec. 2017	31st Mar. 2017	31st Mar. 2018	31st Mar. 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a) Net sales / income from operations	1,455.78	1,028.74	1,241.88	4,748.91	4,701.66
	b) Other Income	106.96	44.07	1,235.43	246.48	1,941.74
	Total income from operations (net)	1,562.74	1,072.81	2,477.31	4,995.39	6,643.41
2	Expenses					
	c) (Increase)/ Decrease in stock in trade			0.00		0.11
	d) Employee benefits expense	160.84	166.00	148.31	660.32	659.86
	e) Finance Cost	108.25	167.65	206.37	663.39	1,023.72
	f) Depreciation and Amortization Expenses	854.68	345.20	1,741.84	1,886.17	3,195.36
	g) Other expenses	390.83	373.80	311.91	1,382.93	1,329.55
	Total expenditure	1,514.60	1,052.65	2,408.43	4,592.80	6,211.60
3	Profit/ (loss) from operations before extraordinary items, exceptional items and tax	48.14	20.16	68.88	402.59	431.81
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) from ordinary activities before extraordinary items and tax	48.14	20.16	68.88	402.59	431.81
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit/ (loss) from ordinary activities before tax	48.14	20.16	68.88	402.59	431.81
8	Current tax	12.45	5.49	16.09	87.18	131.64
9	Deferred tax	0.00	0.00	0.00	0.00	0.00
10	Net Profit / (Loss) for the period after tax	35.69	14.68	52.78	315.41	300.17
11	Other Comprehensive income	12.91	6.74	10.68	24.98	3.33
12	Total Comprehensive Income for the period	48.60	21.42	63.46	340.39	303.50
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.)	0.25	0.10	0.37	2.20	2.10
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	0.25	0.10	0.37	2.20	2.10

Segment - wise Revenue, Results, Assets and Liabilities

[Rs. In Lacs]

Sr No.	Particulars	Quarter Ended			Year Ended	
		31st Mar. 2018	31st Dec. 2017	31st Mar. 2017	31st Mar. 2018	31st Mar. 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	SEGMENT REVENUE					
	Audio Product Sales / Income	1,395.78	1,028.74	1,017.13	4,258.91	3,195.30
	Film Distribution/Production Income	60.00	-	224.75	490.00	1,506.37
	Net sales/ Income from operation	1,455.78	1,028.74	1,241.88	4,748.91	4,701.66
2	SEGMENT RESULTS					
	Audio Product Sales / Income	1,301.02	840.86	959.67	3,576.83	2,789.65
	Film Distribution/Production Income	(794.20)	(339.25)	(1,582.28)	(1,370.25)	(2,052.55)
	Total	506.83	501.61	(622.62)	2,206.58	736.30
	Less:					
	i) Interest and Finance Charges (Net)	108.25	167.65	206.37	663.39	1,023.72
	ii) Other un-allocable expenditure net of unallocable income	350.44	313.80	(897.86)	1,140.60	(719.22)
	Total Profit Before Tax	48.14	20.16	68.88	402.59	431.81
3	SEGMENT ASSETS					
	Audio Products	1,002.37	1,112.68	790.92	1,002.37	790.92
	Film Distribution / Production	4,648.00	7,171.59	8,925.09	4,648.00	8,925.09
	Unallocable Corporate Assets	5,783.60	6,887.21	5,238.89	5,783.60	5,240.82
	Total	11,433.97	15,171.48	14,954.90	11,433.97	14,956.83
4	SEGMENT LIABILITIES					
	Audio Products	54.65	56.50	52.46	54.65	52.46
	Film Distribution / Production	(693.35)	152.14	30.64	(693.35)	30.64
	Unallocable Corporate Liabilities	5,104.94	8,043.71	8,071.50	5,104.94	8,071.50
	Total	4,466.23	8,252.35	8,154.60	4,466.23	8,154.60

TIPS INDUSTRIES LTD.

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

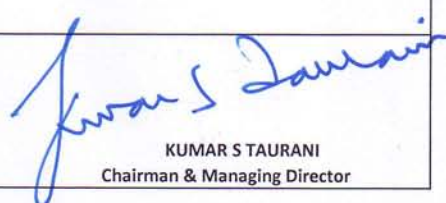
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CIN: L92120MH1996PLC099359

Tips Industries Ltd
Statement of Assets and Liabilities as at March 31, 2018

Particulars	(Amount in lacs)	(Amount in lacs)
	As at 31-Mar 18 (Audited)	As at 31-Mar 17 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	174.79	260.54
(b) Investment Property	2,155.40	2,200.06
(c) Financial Assets		
(i) Investments	11.44	23.05
(ii) Loans	522.29	524.27
(iii) Other financial assets	333.33	315.76
(d) Other non-current assets	934.60	628.70
Total Non-current assets	4,131.85	3,952.38
Current assets		
(a) Inventories	5,745.55	7,491.77
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	899.00	588.88
(iii) Cash and cash equivalents	556.79	77.58
(iv) Bank balances other than (iii) above	32.80	31.34
(c) Current Tax (Net)	180.54	298.94
(d) Other Current Assets	8,692.30	1,099.32
Total current assets	16,106.99	9,587.83
Total Assets	20,238.85	13,540.21
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,431.87	1,431.87
(b) Other equity	5,535.86	5,370.37
Total Equity	6,967.73	6,802.24
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1370.81	4911.91
(ii) Other Financial Liabilities	22.76	25.35
(b) Provisions	30.67	44.77
Total non-current liabilities	1,424.25	4,982.03
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	500.00	-
(ii) Trade payables	473.11	142.79
(iii) Other financial liabilities	1,711.55	1,518.81
(b) Provisions	1.24	1.53
(c) Other current liabilities	9,160.97	92.80
Total current liabilities	11,846.87	1,755.93
Total Liabilities	13,271.11	6,737.97
Total Equity and Liabilities	20,238.84	13,540.21

TIPS INDUSTRIES LTD.

Notes:	
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 28, 2018, are subjected to Limited Review by Statutory Auditors.
2	The Board of Directors has proposed a dividend of 10 % i.e. Re. 1 /- (One Rupee only) Per Share for the Financial Year 2017-18
3	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.
4	The Company operates in two segments i.e. Audio/Video Products and Film Production/ Distribution Rights.
5	Considering the nature of the business of the Company, during the year ended March 31, 2018, Company had not recognised the deferred tax liability for current year and also for earlier years on the timing difference in accounting of inventory for which auditors have qualified their report for the same. Company has not recognised the Deferred tax liability on unamortised cost of production as in the opinion of the management the Company will have sufficient unabsorbed depreciation and business losses in the year in which timing differences will reverse.
6	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.
7	Figures for the quarter ended 31st March, 2018 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.
8	The Company has prepared its first Financial Statements which comply with Ind AS applicable for the period ending on 31st March, 2018 together with comparative period data as and for the year ended 31st March, 2017. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April 2016, the Company's date of transition to Ind AS.
9	The reconciliation of net profit or loss for the quarter and year ended March 31, 2017 under Ind-AS and previous Indian GAAP is as follows :
	(Rs. In Lacs)
	Particulars
	Quarter ended 31st March 2017
	Year ended 31st March 2017
	62.84
	300.94
	-10.68
	-3.33
	0.62
	2.55
	52.78
	300.17
	10.68
	3.33
	63.46
	303.50
10	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.
	 KUMAR S TAURANI Chairman & Managing Director
	Place : Mumbai
	Date : May 28, 2018

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