

February 7, 2013

To,  
National Stock Exchange of India  
Listing Department,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 050.

**Symbol: TIPSINDLTD - EQ**

**Subject: Outcome of the Board Meeting.**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company in their Meeting, held today i.e. February 7, 2013, approved the Unaudited Financial Results along with the Limited Review Report of the Company for the quarter ended on 31<sup>st</sup> December, 2012.

Kindly take the above mentioned document on your record and oblige.

Thanking You,

Yours Faithfully,

For Tips Industries Limited

  
**Bijal R. Patel**  
Company Secretary



*Encl: Unaudited Financial Result along with the Limited Review Report for the Quarter ended 31<sup>st</sup> December, 2012.*

**TIPS INDUSTRIES LTD.**

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601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai 400 052.  
Tel. : 6643 1188 Fax : 6643 1189

**Tips Industries Ltd.**  
**Unaudited Financial Results for the Nine Months Ended 31st December, 2012.**

| <b>PART I</b>                                                                         |                                                                                         |                                 |                                 |                                 |                                 |                                 |                               |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|-------------------------------|
| <i>(Rupees in lacs except for earning per share data)</i>                             |                                                                                         |                                 |                                 |                                 |                                 |                                 |                               |
| <b>Statement of Standalone Unaudited Results for the Nine Months Ended 31/12/2012</b> |                                                                                         |                                 |                                 |                                 |                                 |                                 |                               |
| <b>Sr. No.</b>                                                                        | <b>Particulars</b>                                                                      | <b>Quarter Ended</b>            |                                 |                                 | <b>Nine Months Ended</b>        |                                 | <b>Year Ended</b>             |
|                                                                                       |                                                                                         | <b>31.12.12<br/>(Unaudited)</b> | <b>30.09.12<br/>(Unaudited)</b> | <b>31.12.11<br/>(Unaudited)</b> | <b>31.12.12<br/>(Unaudited)</b> | <b>31.12.11<br/>(Unaudited)</b> | <b>31.03.12<br/>(Audited)</b> |
| 1]                                                                                    | <b>Income from Operations</b>                                                           |                                 |                                 |                                 |                                 |                                 |                               |
|                                                                                       | a) Net Sales / Income from Operations                                                   | 838.88                          | 818.31                          | 874.20                          | 2,401.34                        | 3,299.88                        | 7,202.18                      |
|                                                                                       | b) Other Operating Income                                                               | -                               | -                               | -                               | -                               | -                               | 29.85                         |
|                                                                                       | <b>Total Income from Operations (Net)</b>                                               | <b>838.88</b>                   | <b>818.31</b>                   | <b>874.20</b>                   | <b>2,401.34</b>                 | <b>3,299.88</b>                 | <b>7,232.03</b>               |
| 2]                                                                                    | <b>Expenses</b>                                                                         |                                 |                                 |                                 |                                 |                                 |                               |
|                                                                                       | a) Cost of materials consumed                                                           | 0.00                            | 3.48                            | 8.75                            | 3.82                            | 40.66                           | 82.13                         |
|                                                                                       | b) Changes in inventories of finished goods, work-in progress and stock-in-trade        | 0.05                            | 0.83                            | 6.68                            | 2.48                            | 24.18                           | 37.88                         |
|                                                                                       | c) Employees Cost                                                                       | 212.76                          | 179.34                          | 111.32                          | 511.24                          | 332.96                          | 444.83                        |
|                                                                                       | d) Depreciation                                                                         | 41.77                           | 41.29                           | 41.80                           | 122.79                          | 124.01                          | 157.95                        |
|                                                                                       | e) Cost of Production/ Distribution of films                                            | 114.34                          | 115.34                          | 126.50                          | 344.01                          | 384.46                          | 2,229.23                      |
|                                                                                       | f) Other Expenses                                                                       | 292.85                          | 253.68                          | 299.12                          | 849.66                          | 703.69                          | 3,158.62                      |
|                                                                                       | <b>Total Expenses</b>                                                                   | <b>661.77</b>                   | <b>593.97</b>                   | <b>594.17</b>                   | <b>1,834.00</b>                 | <b>1,609.96</b>                 | <b>6,110.64</b>               |
| 3]                                                                                    | Profit From Operations before other Income, finance cost & Exceptional Items (1 - 2)    | 177.12                          | 224.34                          | 280.03                          | 567.34                          | 1,689.93                        | 1,121.39                      |
| 4]                                                                                    | Other Income                                                                            | 19.63                           | 41.42                           | 21.92                           | 107.33                          | 48.06                           | 481.09                        |
| 5]                                                                                    | Profit from ordinary activities before Interest & Exceptional Items (3+4)               | 196.74                          | 265.75                          | 301.95                          | 674.66                          | 1,737.98                        | 1,602.48                      |
| 6]                                                                                    | Interest                                                                                | 117.70                          | 88.20                           | 157.49                          | 292.36                          | 458.00                          | 537.26                        |
| 7]                                                                                    | Profit from ordinary activities after Interest but before Exceptional Items (5 - 6)     | 79.04                           | 177.56                          | 144.46                          | 382.31                          | 1,279.98                        | 1,065.22                      |
| 8]                                                                                    | <b>Exceptional Items</b>                                                                |                                 |                                 |                                 |                                 |                                 |                               |
|                                                                                       | Prior Period Items, (Income) / Expenses (Net)                                           | -                               | -                               | -                               | -                               | 3.30                            | 4.14                          |
| 9]                                                                                    | Profit / (Loss) from Ordinary Activities before tax (7+8)                               | 79.04                           | 177.56                          | 144.46                          | 382.31                          | 1,276.69                        | 1,061.08                      |
| 10]                                                                                   | Tax Expenses Provision for Taxation - Current Tax                                       | 15.81                           | 35.53                           | 28.90                           | 76.49                           | 255.44                          | 154.67                        |
|                                                                                       | - Prior Period Taxation                                                                 | -                               | -                               | 0.25                            | -                               | 0.25                            | 23.27                         |
|                                                                                       | - Wealth Tax                                                                            | -                               | -                               | -                               | -                               | -                               | 2.52                          |
| 11]                                                                                   | Net Profit / (Loss) from ordinary activities After Tax (9 - 10)                         | 63.23                           | 142.02                          | 115.31                          | 305.82                          | 1,021.00                        | 880.62                        |
| 12]                                                                                   | Extra Ordinary Items (net of Tax Expenses)                                              | -                               | -                               | -                               | -                               | -                               | -                             |
| 13]                                                                                   | <b>Net Profit / (Loss) for the period (11 - 12)</b>                                     | <b>63.23</b>                    | <b>142.02</b>                   | <b>115.31</b>                   | <b>305.82</b>                   | <b>1,021.00</b>                 | <b>880.62</b>                 |
| 14]                                                                                   | Paid-Up Equity Share Capital (Rs.10/- each Fully paid up)                               | 1,568.88                        | 1,594.22                        | 1,595.87                        | 1,568.88                        | 1,595.87                        | 1,595.87                      |
| 15]                                                                                   | Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year | -                               | -                               | -                               | -                               | -                               | 6,861.56                      |
| 16i]                                                                                  | <b>Earnings Per share (before extraordinary items)</b>                                  |                                 |                                 |                                 |                                 |                                 |                               |
| a]                                                                                    | Basic                                                                                   | 0.40                            | 0.89                            | 0.72                            | 1.92                            | 6.40                            | 5.52                          |
| b]                                                                                    | Diluted                                                                                 | 0.40                            | 0.89                            | 0.72                            | 1.92                            | 6.40                            | 5.52                          |
| 16ii]                                                                                 | <b>Earnings Per share (after extraordinary items)</b>                                   |                                 |                                 |                                 |                                 |                                 |                               |
| a]                                                                                    | Basic                                                                                   | 0.40                            | 0.89                            | 0.72                            | 1.92                            | 6.40                            | 5.52                          |
| b]                                                                                    | Diluted                                                                                 | 0.40                            | 0.89                            | 0.72                            | 1.92                            | 6.40                            | 5.52                          |

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| PART II |                                                                                          |             |             |           |             |           |
|---------|------------------------------------------------------------------------------------------|-------------|-------------|-----------|-------------|-----------|
| A       | PARTICULARS OF SHAREHOLDING                                                              |             |             |           |             |           |
| 1]      | Public Shareholding                                                                      |             |             |           |             |           |
|         | - Number of Shares                                                                       | 49 76 061   | 52 29 438   | 61 93 236 | 49 76 061   | 61 93 236 |
|         | - Percentage of Shareholding                                                             | 31.72%      | 32.80%      | 38.81%    | 31.72%      | 38.81%    |
| 2]      | Promoters and Promoter group                                                             |             |             |           |             |           |
|         | Shareholding **                                                                          | 1 07 12 762 | 1 07 12 762 | 97 65 464 | 1 07 12 762 | 97 65 464 |
|         | a] Pledged / Encumbered                                                                  |             |             |           |             |           |
|         | - Number of shares                                                                       | 5 00 000    | 5 00 000    | 5 00 000  | 5 00 000    | 5 00 000  |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 4.67%       | 4.67%       | 5.12%     | 4.67%       | 5.12%     |
|         | - Percentage of shares (as a % of the total share capital of the company)                | 3.19%       | 3.14%       | 3.13%     | 3.19%       | 3.13%     |
|         | b] Non-encumbered                                                                        |             |             |           |             |           |
|         | - Number of shares                                                                       | 1 02 12 762 | 1 02 12 762 | 92 65 464 | 1 02 12 762 | 92 65 464 |
|         | - Percentage of shares (as a % of the total shareholding of promoter group)              | 95.33%      | 95.33%      | 94.88%    | 95.33%      | 94.88%    |
|         | - Percentage of shares (as a % of the total share capital of the company)                | 65.10%      | 64.06%      | 58.06%    | 65.10%      | 58.06%    |

|   | Particulars                                    | Quarter Ended 31/12/2012 |
|---|------------------------------------------------|--------------------------|
| B | INVESTOR COMPLAINTS                            |                          |
|   | Pending at the beginning of the quarter        | NIL                      |
|   | Received during the quarter                    | 4                        |
|   | Disposed of during the quarter                 | 4                        |
|   | Remaining unresolved at the end of the quarter | NIL                      |

Segmentwise Revenue, Results and Capital Employed.

| Sr. No. | Particulars                                                              | Quarter Ended           |                         |                         | Nine Months Ended       |                         | Year Ended            |
|---------|--------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|         |                                                                          | 31.12.12<br>(Unaudited) | 30.09.12<br>(Unaudited) | 31.12.11<br>(Unaudited) | 31.12.12<br>(Unaudited) | 31.12.11<br>(Unaudited) | 31.03.12<br>(Audited) |
| 1       | Segment Revenue:                                                         |                         |                         |                         |                         |                         |                       |
|         | Audio Product Sales / Income                                             | 838.88                  | 812.53                  | 853.60                  | 2,340.43                | 3,186.13                | 3,512.57              |
|         | Film Distribution/Production Income                                      | -                       | 5.78                    | 20.60                   | 60.91                   | 113.76                  | 3,621.62              |
|         | Revenue from Operation                                                   | 838.88                  | 818.31                  | 874.20                  | 2,401.34                | 3,299.88                | 7,134.19              |
| 2       | Segment Results:                                                         |                         |                         |                         |                         |                         |                       |
|         | Profit (+) / Loss (-) before interest & Tax                              |                         |                         |                         |                         |                         |                       |
|         | - Audio Product                                                          | 644.34                  | 665.29                  | 701.79                  | 1,875.40                | 2,414.58                | 1,999.40              |
|         | - Film Distribution/Production                                           | (183.03)                | (188.64)                | (141.60)                | (619.71)                | (358.73)                | 202.59                |
|         | Less: Interest [Net]                                                     | 117.70                  | 88.20                   | 157.49                  | 292.36                  | 458.00                  | 537.26                |
|         | Less: Unallocable Corporate Expenses net of unallocable corporate income | 264.57                  | 210.90                  | 258.24                  | 581.02                  | 317.87                  | 603.65                |
|         | Profit (+) / Loss (-) before Tax                                         | 79.04                   | 177.56                  | 144.46                  | 382.31                  | 1,279.98                | 1,061.08              |
| 3       | Capital Employed:                                                        |                         |                         |                         |                         |                         |                       |
|         | (Segment Assets - Segment Liabilities)                                   |                         |                         |                         |                         |                         |                       |
|         | - Audio Product                                                          | 1,032.65                | 1,295.64                | 2,136.31                | 1,032.65                | 2,136.31                | 792.04                |
|         | - Film Distribution/Production                                           | 6,935.10                | 5,306.68                | 3,922.27                | 6,935.10                | 3,922.27                | 5,148.28              |
|         | - Unallocable Corporate Assets Less Liabilities                          | 601.38                  | 2,088.36                | 2,910.18                | 601.38                  | 2,910.18                | 2,517.11              |
|         | Total                                                                    | 8,569.13                | 8,690.68                | 8,968.76                | 8,569.13                | 8,968.76                | 8,457.43              |

TIPS INDUSTRIES LTD.

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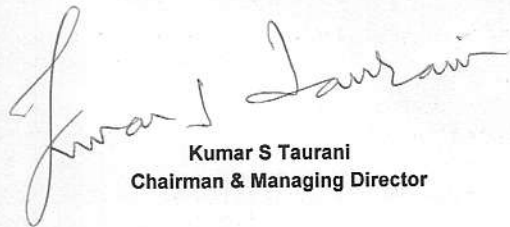


**Notes:**

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th February 2013, are subjected to Limited Review by the Statutory Auditors.
- 2 The Company has announced buy-back of equity shares with effect from 23rd August 2012 as per Section 77A of the Companies Act 1956. Till 31st December 2012 the Company has bought back 2,87,335 equity shares. Out of this 2,69,877 equity shares have been extinguished till 31st December 2012.
- 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. The results of the current quarter includes income earned from both the segments which has been reported above as per AS-17 on Segment Reporting Issued by ICAI.
- 5 The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.

Place: Mumbai

Date : 7th February, 2013.



**Kumar S Taurani**  
Chairman & Managing Director



**TIPS INDUSTRIES LTD.**

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**Head Office : Mumbai**

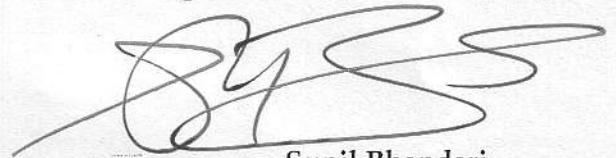
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(022) 6631 5835 / 36
- Fax : (022) 2200 3476
- E-mail : info@bkkhareco.com
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New Marine Lines, Mumbai 400 020

**B. K. KHARE & Co.**  
CHARTERED ACCOUNTANTS

To,  
The Board of Directors  
Tips Industries Limited

1. We have reviewed the standalone results of Tips Industries Limited (the "Company") for the quarter ended December 31, 2012 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 from 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
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.K. Khare & Co.  
Chartered Accountants  
Firm Registration No. 105102W



Sunil Bhandari  
Partner  
M. No. 37388

Mumbai, 7<sup>th</sup> February 2013



**Branch Office : Pune**

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**Branch Office : Bengaluru**

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