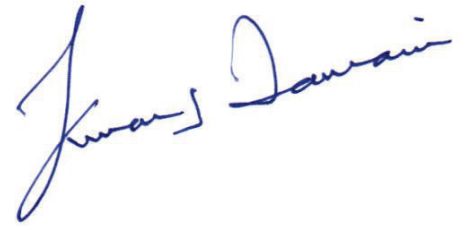


Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2023

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

Sr No.	Particulars	Quarter Ended		Year Ended	Year Ended
		March 31, 2023	December 31, 2022	Mar 31, 2023	Mar 31, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income from operations</b>				
	a) Net sales / income from operations	3,166.35	1,255.67	6,144.62	6,683.00
	b) Other Income	42.88	30.05	1,009.66	653.85
	<b>Total income from operations (net)</b>	<b>3,209.23</b>	<b>1,285.72</b>	<b>7,154.28</b>	<b>7,336.85</b>
2	<b>Expenses</b>				
	a) Cost of Production of films	2,761.29	-	2,911.29	5,542.22
	b) Employee benefits expense	83.37	82.97	331.48	306.53
	c) Finance Cost	72.32	45.37	157.49	-
	d) Depreciation and Amortization Expenses	13.41	13.32	52.17	45.09
	e) Other expenses	125.46	119.35	496.68	493.29
	<b>Total expenditure</b>	<b>3,055.85</b>	<b>261.01</b>	<b>3,949.11</b>	<b>6,387.13</b>
3	<b>Profit/ (loss) from operations before extraordinary items, exceptional items and tax</b>	<b>153.38</b>	<b>1,024.71</b>	<b>3,205.17</b>	<b>949.72</b>
4	<b>Profit/ (loss) from ordinary activities before extraordinary items and tax</b>	<b>153.38</b>	<b>1,024.71</b>	<b>3,205.17</b>	<b>949.72</b>
5	<b>Profit/ (loss) from ordinary activities before tax</b>	<b>153.38</b>	<b>1,024.71</b>	<b>3,205.17</b>	<b>949.72</b>
6	Current tax	(90.00)	300.00	800.00	282.00
7	Tax Expenses of earlier year	-	-	-	-
8	Deferred tax	(28.27)	-	(28.27)	(27.63)
9	<b>Net Profit / (Loss) for the period after tax</b>	<b>271.65</b>	<b>724.71</b>	<b>2,433.44</b>	<b>695.35</b>
10	Other Comprehensive income / (Expenses)	2.64	0.71	(6.55)	(0.24)
11	<b>Total Comprehensive Income for the period</b>	<b>274.29</b>	<b>725.42</b>	<b>2,426.89</b>	<b>695.11</b>
12	<b>Other Equity</b>			8,760.64	6,333.75
13	<b>Paid-Up Equity Share Capital (Rs. 10/- each fully paid up)</b>	<b>43.23</b>	<b>43.23</b>	<b>43.23</b>	<b>43.23</b>
	a) Basic & Diluted EPS before extraordinary Items (Rs.)	6.28	16.76	56.29	16.09
	b) Basic & Diluted EPS after extraordinary Items (Rs.)	6.28	16.76	56.29	16.09



**TIPS FILMS LTD.**

501, Durga Chambers, 5th Floor, Linking Road, Khar (West), Mumbai - 400 052.

Tel. : 022-6643 1188 Email : info@tipsfilms.in Website : www.tipsfilms.in

CIN : U74940MH2009TC193028

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 29, 2023 are subjected to Review by Statutory Auditors. The review report has been filed with stock exchanges and is available on the Company's website.
2	The Board of Directors has proposed a dividend of 50% i.e. Rs 5 (Five Only) per share for financial year 2022-23.
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 has only one reportable business segment as Films Production and Distribution Products in term of Ind AS 108 "Operating Segment". The chief operating officer (chief operating decision maker) monitors the operating results at one single segment for the purpose of making decision about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per Ind AS 108. "Operating Segment" prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
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	The Code on Social Security, 2020 ("Code") relating to employees benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7	The NCLT Mumbai Bench vide its order dated 03 March 2022 (the "Order"), approved the Scheme of Arrangement ("the Scheme") with effect from the Appointed Date i.e., April 1, 2021, the Film Production and Distribution business of the Tips Industries Limited ('the Demerged undertaking'), stands transferred into the "Tips Films Limited", ('the Resulting company' or 'TFL'). The Company filed the Application for In principle Approval with National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) and further filed the application for Relaxation under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 for approval. The Company has received final approval on August 25, 2022 from SEBI under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, pursuant to which the Company received trading approval with NSE and BSE.
8	Other income includes maturity of Employer Employee Insurance policy of Rs. 900 Lakhs.
9	The Equity Shares of Company have been listed on Bombay Stock Exchange Limited and National Stock Exchange Limited from October 6, 2022. Hence the comparative figures for the quarter ended on March 31, 2022 have not been presented.
10	The financial results for the year ended March 31, 2022 have not been subjected to audit or review by us. However, the management has exercised necessary diligence to ensure that the year to date figures provide a true and fair view of the Company affairs.
11	Figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and unaudited figures for 9 months.
12	The Previous period's / Year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current period.

Place : Mumbai

Date : May 29, 2023

**TIPS FILMS LTD.**



**KUMAR S TAURANI**  
CHAIRMAN & EXECUTIVE DIRECTOR

501, Durga Chambers, 5th Floor, Linking Road, Khar (West), Mumbai - 400 052.

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CIN : U74940MH2009TC193028





**TIPS FILMS LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2023**

tipsfilms.in

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	95.96	106.11
(b) Investment Property	1,180.43	1,208.45
(c) Financial Assets		
(i) Other Financial Assets	24.41	19.11
(d) Other Non current assets	1,232.03	932.36
<b>Total Non-current assets</b>	<b>2,532.83</b>	<b>2,266.02</b>
<b>Current assets</b>		
(a) Financial assets		
(i) Investments	-	19.86
(ii) Cash and cash equivalents	308.77	468.65
(iii) Bank balances other than (ii) above	531.62	1,427.34
(iv) Trade receivables	2,099.07	-
(iv) Loans	0.79	3.31
(v) Other financial assets	255.00	255.40
(b) Current Tax Assets	819.47	-
(b) Other Current Assets	7,939.79	4,346.50
<b>Total current assets</b>	<b>11,954.51</b>	<b>6,521.06</b>
<b>Total Assets</b>	<b>14,487.34</b>	<b>8,787.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	432.29	-
(b) Equity Share Capital Suspense	-	432.29
(c) Other Equity	8,760.64	6,333.75
<b>Total Equity</b>	<b>9,192.93</b>	<b>6,766.04</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Long Term Borrowings	550.00	-
(b) Deferred Tax Liabilities (Net)	228.43	258.91
(c) Employee Benefit Obligations	43.21	28.92
<b>Total non-current liabilities</b>	<b>821.65</b>	<b>287.82</b>
<b>Current liabilities</b>		
(a) Short Term Borrowings	1,204.73	-
(b) Financial Liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises		-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	901.36	527.12
(ii) Other Financial Liabilities	-	923.23
(c) Employee Benefit Obligations	0.52	0.35
(d) Other Current Liabilities	1,566.17	0.71
(e) Current Tax Liabilities (Net)	800.00	281.80
<b>Total current liabilities</b>	<b>4,472.76</b>	<b>1,733.21</b>
<b>Total Equity and Liabilities</b>	<b>14,487.34</b>	<b>8,787.08</b>

**TIPS FILMS LTD.**

*[Signature]*

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CIN : U74940MH2009TC193028

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
<b>Cash flows from operating activities</b>		
Profit/(Loss) before Tax	3,205.17	949.72
<b>Adjustments</b>		
Depreciation and amortization	52.17	45.09
Bad debts and advances written off	57.18	9.80
Fair value gain on Mutual Fund at FVTPL	(0.36)	(5.18)
Provision for/ (write back of) doubtful debts and advances	(15.81)	(12.94)
Non-cash expenses adjustment for Gratuity	(8.76)	(0.33)
Finance Cost	157.49	-
Interest income	(10.42)	(71.04)
<b>Operating Profit before Working Capital changes</b>	<b>3,436.67</b>	<b>915.12</b>
<b>Working capital adjustments</b>		
(Increase)/ Decrease in Trade and Other Receivables	(2,156.25)	(3.07)
(Increase) / Decrease in Loans (Current)	2.52	2.99
(Increase) / Decrease in Other Financial Assets ( Current)	0.40	4.50
(Increase) / Decrease in Other Current Assets	(3,593.29)	(1,080.14)
(Increase) / Decrease in Other Financial Assets (Non Current)	(5.30)	(1.64)
(Increase) / Decrease in Other Non Current Assets	(299.67)	(40.36)
Increase/ (Decrease) in Employees Benefit Obligations (Current)	0.16	0.07
Increase/ (Decrease) in Employees Benefit Obligations (Non-Current)	14.30	3.60
Increase/ (Decrease) in Other Liabilities (Current)	1,565.46	(8.27)
Increase/ (Decrease) in Financial Liabilities (Current)	(923.23)	908.23
Increase/(Decrease) in Trade payables	390.04	341.14
<b>Cash generated from operations</b>	<b>(5,004.87)</b>	<b>127.06</b>
Direct Taxes Paid (Net of Refund)	(1,101.27)	(0.20)
<b>Net cash flows from operating activities</b>	<b>(2,669.47)</b>	<b>1,041.97</b>
<b>Cash flows from investing activities</b>		
Acquisition of Property, Plant and Equipments	(14.02)	(122.35)
Maturity of Fixed Deposits	1,427.34	4,737.70
Investment in Fixed Deposits	(531.62)	(6,165.03)
Redemption of Mutual Funds	20.22	80.96
Redemption of Mutual Funds (Fair value)	-	-
Investment in Mutual Funds	-	(20.00)
Interest received	10.42	71.04
<b>Net cash flows from investing activities</b>	<b>912.34</b>	<b>(1,417.67)</b>
<b>Cash flows from Financing activities</b>		
Loan taken	1,754.73	-
Interest paid on Loan	(157.49)	-
Bad Debts Written off	-	-
<b>Net cash flow from financing activities</b>	<b>1,597.24</b>	<b>-</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(159.89)</b>	<b>(375.71)</b>
Cash and cash equivalents at the beginning of the year	468.66	-
Add: Amount transferred on account of Composite Scheme of Arrangement {Ref Note No 28(16)}	-	844.36
<b>Cash and cash equivalents at the end of the year</b>	<b>308.77</b>	<b>468.66</b>
<b>Reconciliation of Cash and Cash equivalents with the Balance Sheet</b>		
<b>Cash and Cash Equivalents as per Balance Sheet</b>		
In Current Account	304.87	460.67
Cash on Hand	3.90	7.98
<b>Cash and Cash equivalents as restated as at the year end</b>	<b>308.77</b>	<b>468.65</b>

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Tips Films Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Tips Films Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying Statement of Financial Results of **Tips Films Limited (CIN: U74940MH2009PTC193028)** (the "Company"), for the quarter and year ended March 31, 2023 (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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive Income/(Loss) and other financial information of the Company for the quarter and year ended 31 March 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's and Board of Directors' Responsibilities for the Financial Results**

The statement has been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of statement that gives a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors.
- Conclude on the appropriateness of the management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are





based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The statement includes the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the listing Regulations.

The Equity Shares of Company have been listed on Bombay Stock Exchange Limited and National Stock Exchange Limited from October 6, 2022. Hence the comparative figures for the quarter ended on March 31, 2022 have not been presented. The financial results for the year ended March 31, 2022 have not been subjected to audit or review by us. However, the management has exercised necessary diligence to ensure that the year to date figures provide a true and fair view of the Company affairs.



**Place: Mumbai**  
**Date: May 29<sup>th</sup>, 2023**

**For Maheshwari & Co.**  
**Chartered Accountants**  
**Firm's Registration No.105834W**

**K. K. Maloo**  
**Partner**  
**Membership No. 075872**  
**UDIN: 23075872BGWDDE9761**