LIPPI SYSTEMS LIMITED

Translating Vision into Reality

12TH November, 2020

To,
The Secretary,
Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 526604

Dear Sir/ Madam

Sub.: Outcome of Board Meeting U/R – 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above subject matter, we would like to inform you that the Board of Directors at their Board Meeting held on today 12.11.2020, inter alia, has transacted and approved the following

1. Statement of Un-Audited Financial Results for the quarter & Half year ended 30th September, 2020 in prescribe format.
2. Limited Review Report from Statutory Auditor.

Please note that the said meeting was held at around 04.00 P.M and closed at around 05.30 P.M.

Kindly take a note of the same and update record of the company accordingly.

Thanking you,

Yours truly,
FOR, LIPPI SYSTEMS LIMITED

Lippi Systems Limited Ahmedabad

DARSHAN B SHAH
Company Secretary

ENCL:

1. **Un-Audited Financial Statement for Quarter ended on 30th September, 2020.**
2. **Limited Review Report from Statutory Auditor of the company.**

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Fax : 0091-79-2675 0063 Telephone : 0091-79-26750060/61/62. Email : info@lippisystems.com, Website : www.lippisystems.com

Factory : Plot number : 540, Ahmedabad - Santej Road, Via Sola & Bhadaj Village, Opp. Manpasand Weigh Bridge, Village-Rakanpur, Tal. Kalol, Dist : Gandhinagar (N. Guj) Pin-382 721. Tel. : 02764-286791, 286792 Fax : 02764-286502
CIN : L22100GJ1993PLC020382

Lippi Systems Limited

Reg.Off: 3rd Floor Satya Complex,Opp.IOC Petrol Pump,
Nr.Ashwamegh IV,132 ft Ring Road,Satellite,Ahmedabad-380015
Ph.No.079-26750060 / 26750063, Email Id:-cs@lippisystems.com,officelippi@gmail.com
web site :-www.lippisystems.com CIN :- L22100GJ1993PLC020382

unaudited Standalone Financial Results for the Quarter Ended September 30,2020

(Amount in Lacs)

	Particulars	Standalone					
		Quarter ended (Unaudited)			Six Month Ended (Unaudited)		Year Ended
		30th September , 2020	30th June, 2020	30th September , 2019	30th September , 2020	30th September , 2019	March 31,2020 (Audited)
1.(a)	Revenue from operations	365.992	217.500	385.340	583.492	797.440	1,391.605
1.(b)	Other Income	12.546	11.980	19.960	24.526	39.930	129.536
1A	**Total Income From Operations**	**378.538**	**229.490**	**405.300**	**608.018**	**837.380**	**1,521.141**
2	Expenses :						
(a)	Cost of Material consumed	76.243	83.820	116.400	160.063	236.640	382.136
(b)	Purchase of Stock-in-trade		-	-	-		-
(c)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	1.488	(2.390)	0.030	(0.902)	(0.340)	(0.211)
(d)	Other manufacturing, construction and operating expenses (Includes Excise Duty/GST)	78.851	32.940	81.350	111.791	173.680	315.541
(e)	Employee Benefits expenses	67.192	59.510	64.950	126.702	127.480	299.265
(f)	Finance Cost	31.173	13.520	19.880	44.693	35.060	93.900
(g)	Depreciation, amortization, impairment and obsolescence	35.452	35.480	34.570	70.932	68.670	139.845
(h)	Sales, administration and other expenses	61.446	53.830	77.620	115.276	140.770	268.455
2A	**Total expenses**	**351.846**	**276.710**	**394.800**	**628.556**	**781.960**	**1,498.931**
3	**Profit /(loss) before exceptional items and tax (1A - 2A)**	26.692	(47.220)	10.500	(20.538)	55.410	22.210
4	Exceptional item	-	-	-	-	-	-
5	**Profit / (loss) before tax (3-4)**	**26.692**	**(47.220)**	**10.500**	**(20.538)**	**55.410**	**22.210**
6	**Tax Expense**	**3.153**	**(2.950)**	**12.480**	**0.203**	**24.030**	**4.017**
	Current Tax	0.424	-	4.000	0.424	17.340	13.682
	Short /(Excess)provision for tax relating to prior Years	-		-	-	-	-
	Deferred Tax	2.729	(2.950)	8.490	(0.221)	6.700	(9.665)
7	**profit /(loss) for the period (PAT) (5-6)**	**23.539**	**(44.270)**	**(1.980)**	**(20.741)**	**31.380**	**18.193**
8	Other Comprehensive income (OCI)	(0.655)	(0.660)	(3.060)	(1.315)	(3.806)	(2.630)
9	**Total Comprehensive Income for the period (7+8)**	**22.884**	**(44.930)**	**(5.040)**	**(22.056)**	**27.574**	**15.564**
10	Paid - up equity share capital (face value of share : Rs 10 each)	700.000	700.000	700.000	700.000	700.000	700.000
11	**Earnings per share (EPS) of Rs 10 each (Not annualised) :**						
	(a) Basic EPS (Rs.)	0.336	(0.632)	(0.028)	(0.296)	0.448	0.260
	(b) Diluted EPS (Rs.)	0.336	(0.632)	(0.028)	(0.296)	0.448	0.260

Place : Ahmedabad

Date : Nov 12, 2020

For, Lippi Systems Ltd.

Nandlal J. Agrawal

Nandlal J.Agrawal
(Managing Director)
(DIN :- 00336556)

Lippi Systems Limited

Reg.Off: 3rd Floor Satya Complex,Opp.IOC Petrol Pump,
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web site :-www.lippisystems.com CIN :- L22100GJ1993PLC020382

unaudited Standalone Financial Results for the Quarter Ended September 30,2020

S.N.	Particulars	Quarter ended (Unaudited)			Six Month Ended (Unaudited)		Year Ended
		30th September , 2020	30th June, 2020	30th September , 2019	30th September , 2020	30th September , 2019	March 31,2020 (Audited)
1	Segment Revenue						
	a) Manufacturing for Copper eng.Cyl.	371.738	219.35	386.02	591.088	798.58	1398.39
	b) Power Generation-Wind Farm	6.800	10.13	19.29	16.930	38.80	122.76
	Total	**378.538**	**229.48**	**405.30**	**608.018**	**837.38**	**1,521.15**
	Less :Inter segment Revenue						
	Net Sales /Income From Operations	**378.538**	**229.48**	**405.30**	**608.018**	**837.38**	**1,521.15**
2	Segment Results						
	(Profit before tax,interest and exceptional item from each segment)						
	a) Manufacturing for Copper eng.Cyl.	72.612	(23.28)	59.06	49.332	118.750	75.26
	b) Power Generation-Wind Farm	(11.705)	(10.43)	(28.68)	(22.135)	(28.270)	40.85
	Total	**60.907**	**(33.71)**	**30.380**	**27.197**	**90.480**	**116.110**
	Less :Interest	31.173	13.52	19.88	44.693	35.060	93.90
	Add: Other Income	-	-	-			
	Total Profit Before Exceptional items,Extraordinary items and Tax	**29.734**	**(47.23)**	**10.50**	**(20.538)**	**55.42**	**22.21**
3	**Segment Assets and Liabilites :**						
	Segment Assets :						
	a) Manufacturing for Copper eng.Cyl.	2,929.919	3,037.43	3,047.66	2,929.919	3,047.66	2826.9
	b) Power Generation-Wind Farm	540.909	555.48	599.18	540.909	599.18	570.05
	Total Assets	**3,470.828**	**3,592.91**	**3,646.84**	**3,470.828**	**3,646.84**	**3,396.95**
	Segment Liabilities :						
	a) Manufacturing for Copper eng.Cyl.	3,336.538	3,436.55	3,483.15	3,336.538	3,483.15	3252.82
	b) Power Generation-Wind Farm	134.289	156.36	163.70	134.289	163.70	144.13
	Total Liabilities	**3,470.828**	**3,592.91**	**3,646.85**	**3,470.828**	**3,646.85**	**3,396.95**

Notes :-

1 The above UN Audited results for the quarter and Half Year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2020.

2 The Company is into Manufacturing of Roto Gravure Printing Cylinder and generating power from wind turbine generator.

3 The Indian Parliament has recently approved the Code on Social Security, 2020. This has also received the consent of the Hon'ble President of India. The Code when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The effective date(s) of implementation of this Code is yet to be notified. In view of this, any financial impact due to the change will be assessed and accounted for in the period of notification.

4 Figures of the previous period have been re-grouped /re-arranged wherever necessary.

5 The above Unaudited financial result have been prepared in accordance with the guidelines issued by the SEBI and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Company's Act,2013

6 The above is an extract of the detailed format of Quarterly financial results filed with the stock Exchange under regulation 33 of the SEBI (LODR) regulations, 2015. The full format of the financial results for the quarter & Half Year ended 30th September ,2020 are available on the stock exchange website (www.bseindia.com) and on company's website-www.lippisystems.com

Place : Ahmedabad

For, Lippi Systems Ltd.

Nandlal. J. Agrawal

Date : Nov 12, 2020

Nandlal J.Agrawal

(Managing Director)
(DIN :- 00336556)

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Balance Sheet as on September 30, 2020 **(Amount In Lakhs)**

S.N.	Particular	Figures as at September 30, 2020	Figures as at March 31, 2020
1	**ASSETS**		
	Non-current assets		
	(a) Property,Plant and Equipment	1,434.36	1,487.93
	(b) Capital work- in- progress		
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets	5.34	6.14
	(f)Intangible assets under development		
	(g) Biological Assests other than barer plant		
	(h)Financial Assets		
	(i)Investments	27.12	27.12
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Deposits with Statutory Authorities		
	(i) Deferred tax assets (net)		
	(j)Other non-current assets	1,241.47	1,036.26
2	**Current assets**		
	(a) Inventories	251.71	185.33
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	447.67	579.02
	(iii) Cash and cash equivalents	2.10	2.25
	(iv) Bank balances other than(iii)above	12.88	17.61
	(v)Loans	-	-
	(vi) Other	-	
	(c) Current Tax Assets(Net)	-	-
	(d) Other current assets	48.18	55.28
	Total Asset	**3,470.83**	**3,396.95**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	700.00	700.00
	(b) Other Equity	1,682.48	1,704.53
	LIABILITIES		
1	**Non- current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	134.29	90.08
	(ii) Trade payables		
	(iii) Other Financial liabilities		
	(b) Provisions	81.58	73.75
	(c) Deferred tax liabilities	170.20	170.42
	(d) Other non-current liabilities	-	-
2	**Current liabilites**		
	(a) Financial Liabilities		
	(i) Borrowings	588.45	490.11
	(ii) trade payables		
	- Due to Micro & Small Enterprises	68.62	4.35
	- Due to Others	-	57.76
	(iii) other financial liabilities	-	-
	(b) other current liabilities	9.26	90.95
	(c) Provisions	35.96	14.99
	(d) Current Tax Liabilities (Net)	-	-
	Toatal Equity and liabilites	**3,470.83**	**3,396.95**

Place : Ahmedabad

Date : Nov 12, 2020

For, Lippi Systems Ltd.

Nandlal J. Agrawal

Nandlal J.Agrawal
(Managing Director)
(DIN :- 00336556)

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Statement of Cash Flow for the Six Months period ended 30th September,2020

Particulars	Half Year Ended 30th Sept,2020 (Rs. In Lacs) (Unaudited)	Year Ended 31st March,2020 (Rs. In Lacs) (Audited)
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(20.54)	22.21
Operating profit / (loss) before working capital changes	68.84	191.52
Cash generated from /(used in) operations	94.55	160.52
B. Cash flow from investing activities	(192.51)	(12.40)
C. Cash flow from financing activities	97.86	(134.16)
D.Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(0.16)	(1.67)
Cash and cash equivalents at the end of the year	2.25	3.93
Cash and Cash Equivalents as at the end of the year	2.10	2.25

Place : Ahmedabad

Date : Nov 12, 2020

For, Lippi Systems Ltd.

Nandlal. J. Agrawal

Nandlal J.Agrawal
(Managing Director)
(DIN :- 00336556)

VIJAY MOONDRA & CO
CHARTERED ACCOUNTANTS

201, SARAP, OPP NAVJIVAN PRESS
ASHRAM ROAD, AHMEDABAD-380014
079-27541569, 27540550

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
LIPPI SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Ind AS Financial Results of **LIPPI SYSTEMS LIMITED** ("the company"), for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial 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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vijay Moondra & Co.
Chartered Accountants
(FRN-. 112308W)

M/S. VIJAY MOONDRA & COMPANY
CHARTERED ACCOUNTANTS
FRN-112308W
AHMEDABAD

CA Vinit Moondra
Partner
Membership No.119398

Place: Ahmedabad
Date: 12.11.2020
Udin : **20119398AAAAPM6198**