

14th November 2025

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

BSE Code: 526604

Dear Sir/ Madam

Sub: OUTCOME OF BOARD MEETING, DISCLOSURE UNDER REGULATION 30 AND SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025.

Dear Sir/Madam,

In continuation of our letter dated 7th November 2025 and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e., **Friday, 14th November 2025** have inter alia considered, transacted and approved the following matters:

1. Financial Results:

Approved the Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended on 30th September 2025 along with the Limited Review Report issued by the Statutory Auditors M/s Ashok Dhariwal & Co., Chartered Accountants (FRN: 100648W) which have been duly reviewed by the Audit Committee. In this Regard, we are enclosing herewith:

- a) Limited Review Report on Un-Audited Standalone Financial Results for the Quarter and half year ended 30th September 2025 issued by Statutory Auditors, M/s Ashok Dhariwal & Co., Chartered Accountants (FRN: 100648W).
- b) A Copy of Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended 30th September 2025.

The Results will be available on the website of the Stock Exchange and also on the Website of the Company.

The Board meeting commenced at 04:00 PM IST and concluded at 5:30 PM IST.

Regd. Office: 601 & 602, 6th Floor, Shaligram Corporate, Nr. Dishman House, Iscon – Ambli Road, Ahmedabad – 380058.
Telephone : 079-35219264, Email : cs@lippisystems.com, Website : www.lippisystems.com

Factory : Plot No. 540, Ahmedabad – Santej Road, Via Sola & Bhadaj Village, Opp. Manpasand Weigh Bridge, Village – Rakanpur, Tal. Kalol, Dist : Gandhinagar (N. Guj) Pin – 382721. Tel. : 02764-286791, 286792 Fax : 02764-286502

CIN: L22100GJ1993PLC020382



LIPPI SYSTEMS LIMITED
Translating Vision into Reality

Kindly take the same on your record.

Thank you,

**For and on behalf of
Lippi Systems Limited**

**Nandlal J. Agrawal
Managing Director
DIN: 00336556**

Enclosed: A/a

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Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of
LIPPI SYSTEMS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone IND AS Financial Results of **Lippi Systems Limited** ("the company"), for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 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 and 52 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 Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)



CA Ashok Dhariwal
Partner
Membership No. 036452
UDIN: 25036452BMKTMH3048



Place: Ahmedabad
Date: 14.11.2025

Lippi Systems Limited

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Balance Sheet as on September 30, 2025

(Amount In Lakh)

S.No.	Particular	Figures as at September 30, 2025	Figures as at March 31, 2025
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	525.24	565.54
	(b) Other non-current assets	1,083.12	1,083.12
2	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade receivables	58.24	58.89
	(ii) Cash and cash equivalents	0.17	0.17
	(iii) Bank balances other than (iii) above	7.05	192.48
	(c) Other current assets	648.71	299.87
	Total Asset	2,322.53	2,200.07
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	700.00	700.00
	(b) Other Equity	1,345.24	1,413.19
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(b) Provisions	6.58	6.04
	(c) Deferred tax liabilities	39.55	61.96
	Total Non-current liabilities	46.13	68.00
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	214.27	2.94
	(ii) trade payables		
	- Due to Micro & Small Enterprises	-	0.02
	- Due to Others	2.31	4.31
	(b) Other current liabilities	7.39	8.59
	(c) Provisions	7.20	3.02
	Total Current liabilities	231.16	18.88
	Toatal Equity and liabilities	2,322.53	2,200.07

Place : Ahmedabad
 Date: 14/11/2025

For, Lippi Systems Limited

Nandlal J. Agrawal

Nandlal J. Agrawal
 Managing Director
 DIN: 00336556

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Statement of Unaudited Standalone Financial Results For The Quarter Ended On September 30, 2025

(Amount in Lakh)

Sr. No.	Particulars	Standalone					
		Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Six Month Ended (Unaudited)	Six Month Ended (Unaudited)	Year Ended (Audited)
		September, 2025	June, 2025	September, 2024	September, 2025	September, 2024	March, 2025
1.(a)	Revenue from operations	-	-	-	-	-	-
1.(b)	Other Income	11.309	12.959	12.364	24.268	25.111	53.824
1A	Total Income	11.309	12.959	12.364	24.268	25.111	53.824
2	Expenses :						
(a)	Cost of Material consumed	-	-	-	-	-	-
(b)	Changes in Inventories Finished Goods, Work-in-progress and stock-in-trade	-	-	-	-	-	-
(c)	Other manufacturing, construction and operating expenses (Includes Excise Duty/GST)	-	-	-	-	-	-
(d)	Employee Benefits expenses	10.445	7.624	8.090	18.069	16.171	33.512
(e)	Finance Cost	-	-	-	-	-	-
(f)	Depreciation, amortization, impairment and obsolescence	20.252	20.032	20.855	40.284	41.887	82.867
(g)	Sales, administration and other expenses	43.248	12.994	11.332	56.242	23.242	46.658
2A	Total Expenses	73.945	40.650	40.277	114.595	81.300	163.037
3	Profit /(loss) before exceptional items and tax (1A - 2A)	(62.636)	(27.691)	(27.913)	(90.327)	(56.189)	(109.213)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) Before Tax (3-4)	(62.636)	(27.691)	(27.913)	(90.327)	(56.189)	(109.213)
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Short / (excess) provision for tax relating to prior years	-	-	-	-	-	-
	Deferred Tax	(16.793)	(5.616)	(2.503)	(22.409)	(13.355)	(34.985)
	Total Tax Expenses	(16.793)	(5.616)	(2.503)	(22.409)	(13.355)	(34.985)
7	Profit /(loss) for the period (PAT) (5-6)	(45.843)	(22.075)	(25.410)	(67.918)	(42.835)	(74.228)
8	Other Comprehensive income (OCI)	(0.017)	(0.017)	0.112	(0.034)	0.225	(0.068)
9	Total Comprehensive Income for the period (7+8)	(45.860)	(22.092)	(25.298)	(67.952)	(42.611)	(74.296)
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.)	(0.655)	(0.315)	(0.363)	(0.970)	(0.612)	(1.060)
	(b) Diluted EPS (Rs.)	(0.655)	(0.315)	(0.363)	(0.970)	(0.612)	(1.060)

Notes:

- The above Un-Audited Standalone Financial Results for the Quarter and Half year ended 30th September, 2025 have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors at their respective meetings held on 14th November, 2025.
- In line with IND AS-108 – Operating Segments - the Company is into Manufacturing of Roto Gravure Printing Cylinder and generating power from wind turbine generator.
- Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2025 has 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.
- The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2025. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- The Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2025 are also available on Company's website www.lippisystems.com as well as on website of Stock Exchange www.bseindia.com.

Place: Ahmedabad
Date: 14/11/2025

For, Lippi Systems Limited

Nandlal J. Agrawal
Nandlal J. Agrawal
Managing Director
DIN: 00336556

Lippi Systems Limited

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CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2025

(Amount In Lakh)

Particulars	For the year ended		For the year ended	
	30.09.2025	30.09.2025	31.03.2025	31.03.2025
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		(90.33)		(109.21)
<u>Non-cash adjustment to reconcile profit before tax to net cash flows</u>				
Other Comprehensive Income	(0.03)		(0.07)	
Depreciation/ amortisation on continuing operation	40.28		82.87	
Windmill Income	(14.54)		(30.59)	
Interest income	(9.28)		(18.36)	
Loss on sale of Fixed Assets			2.00	
		16.43		35.84
Operating profit / (loss) before working capital changes		(73.89)		(73.37)
<u>Movements in working capital:</u>				
Decrease/ (increase) in inventories	-		-	
Decrease/ (increase) in trade receivables	0.65		(2.94)	
Decrease/ (increase) in other current assets	(349.05)		(12.15)	
Decrease/ (increase) in other Non-current assets	-		304.83	
Increase/ (decrease) in other current liabilities	(1.20)		(0.78)	
Increase/ (decrease) in trade payables	(2.03)		(2.51)	
Increase/ (decrease) in long-term provisions	0.54		0.98	
Increase/ (decrease) in short-term provisions	4.18		(5.49)	
		(346.90)		281.93
Cash generated from / (used in) operations		(420.80)		208.56
Direct taxes paid (net of refunds)		-		-
Net cash flow from / (used in) operating activities (A)		(420.80)		208.56
B. Cash flow from investing activities				
Interest received	9.28		18.36	
Windmill Income	14.54		30.59	
Decrease / (Increase) in Bank deposits	-		(0.36)	
Sale of Fixed Assets	-		6.37	
Net cash flow from / (used in) investing activities (B)		23.82		54.96
C. Cash flow from financing activities				
Proceeds / (Repayment) of Long Term Borrowings	-		-	
Proceeds / (Repayment) of Other Long Term Liabilities	-		-	
Proceeds from Short Term Borrowings	211.33		(77.87)	
Net cash flow from / (used in) financing activities (C)		211.33		(77.87)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(185.66)		185.65
Cash and cash equivalents at the beginning of the year		185.83		0.17
Cash and cash equivalents at the end of the year		0.17		185.83
Reconciliation of Cash and Bank Balances with the Balance Sheet				
Cash and Bank Balances as per Balance Sheet		7.22		192.65
Less: Bank Balances not considered as Cash and Cash Equivalents		(7.05)		(6.83)
Cash and Cash Equivalents as at the end of the year		0.17		185.82
Components of cash and cash equivalents				
Cash on Hand		0.17		0.17
Balance with banks in current accounts		7.05		192.48
Total Cash and cash equivalents		7.22		192.65

Place : Ahmedabad
Date: 14/11/2025

For, Lippi Systems Limited

Nandlal J. Agrawal
Nandlal J. Agrawal
Managing Director
DIN: 00336556

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Segment wise Revenue, Results Assets And Liabilites For The Quarter Ended On September 30, 2025

(Amount in Lakh)

Sr. No.	Particulars	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Quarter Ended (Unaudited)	Six Month Ended (Unaudited)	Six Month Ended (Unaudited)	Year Ended (Audited)
		September, 2025	June, 2025	September, 2024	September, 2025	September, 2024	March, 2025
1	Segment Revenue						
	a) Manufacturing for Copper eng.Cyl.	-	-	-	-	-	37.665
	b) Power Generation - Wind Farm	6.647	7.889	10.520	14.537	24.072	16.159
	c) Other Income	4.662	5.069	1.844	9.731	1.039	
	Total	11.309	12.959	12.364	24.268	25.111	53.824
	Less: Inter segment Revenue						
	Net Sales /Income From Operations	11.309	12.959	12.364	24.268	25.111	53.824
2	Segment Results						
	(Profit before tax, Interest and Exceptional item from each segment)						
	a) Manufacturing for Copper eng.Cyl.	-	-	-	-	-	(42.758)
	b) Power Generation - Wind Farm	(13.148)	(11.784)	(9.543)	(24.932)	(16.213)	(66.455)
	c) Other Income	(49.488)	(15.907)	(18.370)	(65.395)	(39.976)	
	Total	(62.636)	(27.691)	(27.913)	(90.327)	(56.189)	(109.213)
	Less: Interest Expenses	-	-	-	-	-	-
3	Add: Other Income						
	Total Profit Before Exceptional Items, Extraordinary items and Tax	(62.636)	(27.691)	(27.913)	(90.327)	(56.189)	(109.213)
	Segment Assets and Liabilites :						
	Segment Assets :						
	a) Manufacturing for Copper eng. Cyl.	2,016.906	2,018.466	2,035.466	2,016.906	2,035.466	1,900.421
	b) Power Generation-Wind Farm	273.374	286.582	325.774	273.374	325.774	299.646
	Total Assets	2,290.280	2,305.048	2,361.240	2,290.280	2,361.240	2,200.067
	Segment Liabilities :						
	a) Manufacturing for Copper eng.Cyl.	2,290.280	2,305.048	2,361.240	2,290.280	2,361.240	2,200.067
	b) Power Generation-Wind Farm	-	-	-	-	-	-
	Total Liabilities	2,290.280	2,305.048	2,361.240	2,290.280	2,361.240	2,200.067

Place: Ahmedabad

Date: 14/11/2025

For, Lippi Systems Limited

Nandlal J. Agrawal

Nandlal J. Agrawal
Managing Director
DIN: 00336556