

30th May 2025

To,
The Department of Corporate Service (DCS-CRD),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Sub: OUTCOME OF BOARD MEETING, DISCLOSURE UNDER REGULATION 30 AND SUBMISSION OF AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2025.

Ref: LIPPI SYSTEMS LIMITED BSE SCRIP CODE: 526604

In continuation of our letter dated 22nd May 2025 and Pursuant to the Regulation 30 and 33 of the 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, 30th May 2025** have inter alia considered and approved the following matters:

1. Annual Audited Financial Results:

Approved the Audited Standalone Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2025 along with Auditors' Report issued by the Statutory Auditors M/s Ashok Dhariwal & Co., Chartered Accountants (FRN: 100648W) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Auditors' Report on the Audited Standalone Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2025 issued by the Statutory Auditors, M/s Ashok Dhariwal & Co., Chartered Accountants (FRN: 100648W).
- (b) A copy of Audited Standalone Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2025.
- (c) Declaration in respect of Unmodified Opinion on the aforesaid Audited Standalone Financial Results and Statutory Auditors' Report.

We hereby declare that the Company's Statutory Auditors M/s Ashok Dhariwal & Co., Chartered Accountants (FRN: 100648W) have issued Audit Report with an Un-modified opinion on the Audited Standalone Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2025.

The results will be available on the website of the Stock Exchange on the link www.bseindia.com and also on the website of the Company www.lippisystems.com.

2. Appointment of M/s Kunal Sharma & Associates, Company Secretaries as Secretarial Auditor of the Company:

Based on the recommendation from the Audit Committee, the Board of Directors of the Company had appointed M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329 and CP – 12987) as the Secretarial Auditor of the Company, to conduct Secretarial Audit for a period of Five (5) consecutive years from FY 2025-26 to FY 2029-30.

The appointment shall be subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No	Details required	Our Comments
1	Reason for Change	Appointment of M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329 and CP – 12987) as the Secretarial Auditor of the Company, to conduct Secretarial Audit for a period of Five (5) consecutive years from FY 2025-26 to FY 2029-30. The appointment shall be subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.
2	Date and Term of Appointment/ Cessation	Date of Appointment: 30 th May 2025. Term: To conduct the Secretarial Audit of the Company for a period of Five (5) consecutive years from FY 2025-26 to FY 2029-30. The appointment shall be subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.
3	Brief Profile	Name of Auditor M/s Kunal Sharma & Associates, Company Secretaries.
		Address 501-502, Skylar, Near Shalin Bungalows, Corporate Road, Prahladnagar, Satellite, Ahmedabad – 380051, Gujarat, INDIA
		E-mail cskunalsharma@gmail.com
		Brief Profile M/s Kunal Sharma & Associates, Company Secretaries is a leading peer reviewed firm registered with ICSI. Mr. Kunal Sharma, Proprietor is having more than 10 years of professional experiences in the areas of Company Law Compliances and Advisory, Foreign Exchange and Cross Border Transactions, SEBI Listing Compliances and Advisory, Transaction Support Services, Secretarial Audit, Corporate Law Assurance and Attestation services.
4	Disclosure of relationships between directors	Not related to any of the Directors of the Company.



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3. Appointment of M/s Aswani & Associates, Chartered Accountants firm as an Internal Auditor of the Company for the Financial Year ended 31st March 2026:

Based on the recommendation from the Audit Committee, the Board of Directors of the Company had appointed M/s Aswani & Associates, Chartered Accountants firm (FRN: 126955W) as Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year ending 31st March 2026.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No	Details required	Our Comments	
1	Reason for Change	Appointment of M/s Aswani & Associates, Chartered Accountants (FRN: 126955W) as Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year ending 31st March 2026.	
2	Date and Term of Appointment/ Cessation	Date of Appointment: 30 th May 2025. Term: To conduct the Internal Audit of the Company for the Financial Year ending 31st March 2026.	
3	Brief Profile	Name of Auditor	M/s Aswani & Associates, Chartered Accountant.
		Address	3, Madhujivan Society, Nr. Vijay Nagar School Cross Road, Naranpur, Ahmedabad - 380013 Gujarat, INDIA
		E-mail	hashmataswani@gmail.com
		Brief Profile	M/s Aswani & Associates is a leading firm of Chartered Accountants based in Ahmedabad city of Gujarat state established in the year 2006. The Partnership firm has more than 17 years of experience in the areas of Taxation, Audits, Project Finance, Goods and Service Tax, Tax, Accountancy and management consultancy Services.
4	Disclosure of relationships between directors	Not related to any of the Directors of the Company.	

4. Adoption of amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information:

This is to inform you that the Board of Directors of the Company has amended the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)". The amended Code is enclosed with this disclosure for your records.

The said code has also been uploaded on the Company's website www.lippisystems.com.

The Board meeting was commenced at 04:00 PM IST and Concluded at 6:15 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

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Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Kindly take the same on your record.

Thanking you,

**For and on behalf of
LIPPI SYSTEMS LIMITED**

Nandlal J. Agrawal
Managing Director
DIN – 00336556

Enclosed: A/a.

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CIN: L22100GJ1993PLC020382

Independent Auditor's report on the Quarterly and Year to Date Audited 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

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Lippi Systems Limited** ("the company"), for the quarter ended 31st March, 2025 & for the year ended 31st March, 2025 ("Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 & 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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:

- a) is presented in accordance with the requirements of Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the company for the quarter ended 31st March, 2025 and for the year ended 31st March, 2025.

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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the "Financial Result" 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' Responsibility for the Annual Financial Results

The Annual Financial Results have been prepared on the basis of Annual Financial Statements.

The Company's management and Board of Directors is responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the net loss and other comprehensive income 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 & 52 of the Listing regulation. This responsibility also includes the 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the statement 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 annual financial results 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 management.
- Conclude on the appropriateness of 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 statement 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 financial statements, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 with reference to annual financial results 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 Annual Financial Result includes the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)



(CA Ashok Dhariwal)

Partner

Membership No. 036452

UDIN: 25036452BMKTGN4869



Place: Ahmedabad

Date: 30.05.2025

Lippi Systems Limited

Reg.Off: 601 & 602, 6th Floor, Shaligram Corporate,
Nr.Dishman house, Iscon-Ambli Road, Ahmedabad - 380058
Ph.No.079-35219264, Email Id:-cs@lippisystems.com, officelippi@gmail.com
website :-www.lippisystems.com CIN :- L22100GJ1993PLC020382

Statement of Audited Standalone Financial Results For The Quarter and Year Ended On March 31, 2025

(Amount in Lakh)

Sr. No.	Particulars	Standalone				
		Quarter Ended (Audited)	Quarter Ended (Unaudited)	Quarter Ended (Audited)	Year Ended (Audited)	Year Ended (Audited)
		March, 2025	December, 2024	March, 2024	March, 2025	March, 2024
1.(a)	Revenue from operations	-	-	-	-	-
1.(b)	Other Income	17.451	11.262	22.400	53.824	79.423
1A	Total Income From Operations	17.451	11.262	22.400	53.824	79.423
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	8.137	9.204	12.428	33.512	39.939
(e)	Finance Cost	-	-	0.005	-	0.005
(f)	Depreciation, amortization, impairment and obsolescence	20.265	20.715	21.385	82.867	85.539
(g)	Sales, administration and other expenses	11.693	11.724	16.405	46.658	69.914
2A	Total expenses	40.095	41.643	50.223	163.037	195.398
3	Profit /(loss) before exceptional items and tax (1A - 2A)	(22.644)	(30.381)	(27.823)	(109.213)	(115.975)
4	Exceptional items	-	-	-	-	-
5	Profit / (loss) Before Tax (3-4)	(22.644)	(30.381)	(27.823)	(109.213)	(115.975)
6	Tax Expense					
	Current Tax	-	-	-	-	-
	Short / (excess) provision for tax relating to prior years	-	-	-	-	-
	Deferred Tax	(6.596)	(15.045)	(2.784)	(34.985)	(30.032)
	Total Tax Expenses	(6.596)	(15.045)	(2.784)	(34.985)	(30.032)
7	Profit /(loss) for the period (PAT) (5-6)	(16.048)	(15.336)	(25.040)	(74.228)	(85.943)
8	Other Comprehensive income (OCI)	(0.406)	0.113	0.194	(0.068)	0.449
9	Total Comprehensive Income for the period (7+8)	(16.454)	(15.223)	(24.848)	(74.296)	(85.494)
10	Paid - up equity share capital (face value of share : Rs 10 each)	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.)	(0.229)	(0.219)	(0.358)	(1.060)	(1.228)
(b)	Diluted EPS (Rs.)	(0.229)	(0.219)	(0.358)	(1.060)	(1.228)

Place: Ahmedabad
Date: 30/05/2025

For, Lippi Systems Limited

Nandlal J. Agrawal

Nandlal J. Agrawal
Managing Director
DIN: 00336556

LIPPI SYSTEMS LIMITED

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 web site :-www.lippisystems.com CIN :- L22100GJ1993PLC020382

BALANCE SHEET AS ON 31st MARCH, 2025

(Amounts in Rs. Lakh)

Sr. No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	565.527	656.762
	(b) Other non-current assets	1,083.124	1,387.954
	Total Non-current assets	1,648.650	2,044.717
2	Current assets		
	(a) Inventories	-	-
	(a) Financial Assets		
	(i) Trade receivables	58.889	55.945
	(ii) Cash and cash equivalents	0.175	0.175
	(iii) Bank balances other than (ii) above	192.483	6.466
	(b) Other current assets	299.870	287.723
	Total Current assets	551.417	350.308
	TOTAL ASSETS	2,200.067	2,395.025
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	700.000	700.000
	(b) Other Equity	1,413.192	1,487.489
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(a) Long term provisions	6.043	5.064
	(b) Deferred tax liabilities (Net)	61.957	96.942
	Total Non-current liabilities	68.001	102.006
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Current Borrowings	2.937	80.807
	(ii) Trade payables		
	- Due to Micro & Small Enterprises	4.327	6.839
	- Due to Others	8.593	9.371
	(b) Other current liabilities	3.019	8.513
	(c) Short term provisions		
	Total Current liabilities	18.875	105.530
	TOTAL EQUITY AND LIABILITIES	2,200.067	2,395.025

Place: Ahmedabad
 Date: 30/05/2025

For, Lippi Systems Limited

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

Lippi Systems Limited

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website :-www.lippisystems.com CIN :- L22100GJ1993PLC020382

Segment wise Revenue, Results Assets And Liabilites For The Quarter and Year Ended On March 31, 2025

(Amount in Lakh)

Sr. No.	Particulars	Quarter Ended (Audited) March, 2025	Quarter Ended (Unaudited) December, 2024	Quarter Ended (Audited) March, 2024	Year Ended (Audited) March, 2025	Year Ended (Audited) March, 2024
1	Segment Revenue					
	a) Manufacturing for Copper eng.Cyl.	-	-	-	-	-
	b) Power Generation - Wind Farm	7.489	6.104	11.690	37.665	47.376
	c) Other Income	9.962	5.158	10.710	16.159	32.047
	Total	17.451	11.262	22.400	53.824	79.423
	Less: Inter segment Revenue					
	Net Sales /Income From Operations	17.451	11.262	22.400	53.824	79.423
2	Segment Results					
	(Profit before tax, Interest and Exceptional item from each segment)					
	a) Manufacturing for Copper eng.Cyl.	-	-	-	-	-
	b) Power Generation - Wind Farm	(12.786)	(13.732)	(7.815)	(42.758)	(30.505)
	c) Other Income	(9.858)	(16.649)	(20.003)	(66.455)	(85.465)
	Total	(22.644)	(30.381)	(27.818)	(109.213)	(115.970)
	Less: Interest Expenses	-	-	0.005	-	0.005
	Add: Other Income					
	Total Profit Before Exceptional items, Extraordinary items and Tax	(22.644)	(30.381)	(27.823)	(109.213)	(115.975)
3	Segment Assets and Liabilites :					
	Segment Assets :					
	a) Manufacturing for Copper eng. Cyl.	1,900.422	2,029.053	2,042.980	1,900.422	2,042.980
	b) Power Generation-Wind Farm	299.646	312.566	352.046	299.646	352.046
	Total Assets	2,200.067	2,341.619	2,395.026	2,200.067	2,395.026
	Segment Liabilities :					
	a) Manufacturing for Copper eng.Cyl.	2,200.067	2,341.619	2,395.026	2,200.067	2,395.026
	b) Power Generation-Wind Farm	-	-	-	-	-
	Total Liabilities	2,200.067	2,341.619	2,395.026	2,200.067	2,395.026

Notes:

- The above Audited Standalone Financial Results for the Quarter and Year ended 31st March, 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 30th May, 2025.
- The Statutory Auditors of the Company have carried out "Statutory Audit" of the above Audited Standalone Financials Results of the Company for the Fourth Quarter and the Year ended 31st March 2025. The Statutory Audit Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- 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 Audited Standalone Financial Results for the Quarter and Year ended 31st March, 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 Audited Standalone Financial Results for the Quarter and Year ended 31st March, 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: 30/05/2025

For, Lippi Systems Limited

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

LIPPY SYSTEMS LIMITED

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web site :-www.lippisystems.com CIN :- L22100GJ1993PLC020382

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

Particulars	(Amounts in Rs. Lakh)		
	For the year ended 31.03.2025	31.03.2025	For the year 31.03.2024
A. Cash flow from operating activities			
Net Profit / (Loss) before tax		(109.21)	(115.97)
Operating profit / (loss) before working capital changes		(80.44)	(96.29)
Cash generated from /(used in) operations		201.49	(135.71)
Net cash flow from / (used in) operating activities (A)		201.49	(134.68)
B. Cash flow from investing activities			
Net cash flow from / (used in) investing activities (B)		62.03	67.05
C. Cash flow from financing activities			
Net cash flow from / (used in) financing activities (C)		(77.87)	64.02
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		185.65	(3.61)
Cash and cash equivalents at the beginning of the year		0.17	3.78
Cash and cash equivalents at the end of the year		185.83	0.17

Place: Ahmedabad
Date: 30/05/2025

For, Lippi Systems Limited


Nandlal J. Agrawal
Managing Director
DIN: 00336556

30th May, 2025

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
BSE Code: 526604

Dear Sir

Sub.: Declaration in respect of Unmodified Opinion by the Statutory Auditors

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

In compliance with the provisions of the Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as amended till the date, we hereby declare that Statutory Auditors of the Company, M/S Ashok Dhariwal & Co., Chartered Accountants, (Firm Reg. No. 100648w) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2025.

You are requested to kindly take the same on records.

Thanking You

Yours Faithfully

For Lippi Systems Ltd


Gopalkrishna Sharma
Chief Financial Officer



CODE OF PRACTICES & PROCEDURES FOR THE FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION
(Modified in the Board Meeting dated 30th May 2025)

1. INTRODUCTION

This Code has been framed in pursuance to the regulation contained in sub regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

2. CODE OF FAIR DISCLOSURE

Lippi Systems Limited ("LSL") has formulated this Code called "LSL" Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

3. DEFINITIONS

"Board of Directors" or "Board" means the Board of Directors of LSL, as constituted from time to time.

"Chief Investor Relation Officer" means the Compliance Officer of the Company, who shall be responsible for dissemination of information and disclosure of unpublished price sensitive information."

"Compliance Officer" for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other Senior Officer of the Company who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be..

"Unpublished Price Sensitive Information" or "UPSI" means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, [award or termination of order/contracts not in the normal course of business] ^{w.e.f. June 10, 2025} and such other transactions; and
- (v) Changes in key managerial personnel, [other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor]. ^{w.e.f. June 10, 2025}
- (vi) Change in rating(s), other than ESG rating(s).
- (vii) fund raising proposed to be undertaken
- (viii) agreements, by whatever name called, which may impact the management or control of the company



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- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals] w.e.f. June 10, 2025

Words not defined in this Fair Disclosure Code shall have the meaning ascribed to them in the Regulations.

4. PRINCIPLES OF DISCLOSURE

The Company will adhere to the following principles so as to ensure fair disclosure of events, occurrence and Unpublished Price Sensitive Information that could impact the price of its securities in the market:

- I. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- II. The Company will make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- III. The Chief Investor Relation Officer of the Company shall deal with dissemination of information and disclosure of unpublished price sensitive information.
- IV. The Company will make prompt dissemination of unpublished price sensitive that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- V. The Company will provide appropriate and fair responses to queries on news reports and requests for verification of market rumors by regulating authorities.
- VI. The Company will ensure that information, if shared, with analysts and research personnel are not unpublished price sensitive information.
- VII. The Company will develop the best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- VIII. The Company will handle all unpublished price sensitive information on a need-to-know basis.

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

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5. SHARING OF UPSI FOR LEGITIMATE PURPOSE

The unpublished price sensitive information shall be shared by any person(s) authorized by the Board of Directors or Chief Investor Relation Officer of the Company in this behalf, only in furtherance of legitimate purpose(s), on a need-to-know basis, which shall include the following;

- (i) Sharing such information in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- (ii) Where such communication is in furtherance of performance of duty (ies) or for discharge of legal obligation(s) or for any other genuine or reasonable purpose as may be determined by Chief Investor Relation Officer.
- (iii) Sharing of such information for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

6. NOTICE TO RECIPIENT OF UPSI

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons;

- (i) To make such person aware that the information shared is or would be UPSI.
- (ii) To instruct such person to maintain confidentiality of such UPSI in compliance with these regulations.
- (iii) To make such person aware of the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted use of such UPSI.

7. MAINTENANCE OF DIGITAL DATABASE

The Company shall maintain a structured digital database containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of the Organization or entity to whom the recipient represents
- (iii) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available

Such databases shall be maintained with an adequate and effective system of internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

[Such entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.] w.e.f. June 10, 2025



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Board of Directors or Chief Investor Relation Officer of the Company who are required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

8. SILENT PERIOD

The silent period shall commence 15 days prior to the date of the Board meeting in which financial results are considered till the time of disclosure of the financial results are made public.

During the silent period the company will completely refrain from the analysts/ investors meets. In case of exigencies or good opportunity if the Investors intend to interact with Company's top executives while avoiding disclosure of UPSI, they can discuss the historical data which is available in public domain and general future prospects of the Company.

9. AMENDMENTS

The Board shall have the power to amend any of the provisions of the Code of Fair Disclosure, substitute any of the provisions with a new provision or replace this Fair Disclosure Code entirely with a new Code of Fair Disclosure.

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