



April 29, 2024

To,
Listing Department
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai – 400 001

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

Scrip Code: **532375**

Symbol: **TIPSINDLTD**

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release for the quarter and year ended March 31, 2024 titled “**TIPS Industries Reports Blockbuster Performance - Revenue Growth of 29% y-o-y & PAT Growth of 66% y-o-y**”.

Kindly take the same on your record.

Thanking You,

For Tips Industries Limited

Bijal R. Patel
Company Secretary

Encl: a/a

TIPS INDUSTRIES LTD.

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CIN: L92120MH1996PLC099359



Investor Release

TIPS Industries Reports Blockbuster Performance Revenue Growth of 29% y-o-y & PAT Growth of 66% y-o-y

Mumbai, 29th April 2024: TIPS Industries Limited (Tips Music), a leading Indian music label which creates and monetizes music, announced its Financial Results for the Quarter & Year Ending March 31, 2024.

Revenue from Operations

₹ 241.6 Cr



+29%

Op. EBITDA

₹ 158.5Cr



+55%

Profit After Tax

₹ 127.2 Cr



+66%

Key Financial Performance

Particulate (₹ Cr)	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Revenue from Operations	63.3	52.0	22%	64.8	-2%	241.6	186.8	29%
Op. EBITDA	30.2	26.4	14%	43.4	-30%	158.5	101.9	55%
Op. EBITDA %	47.7%	50.7%		67.0%		65.6%	54.6%	
Op. EBIT	35.0	27.9	25%	46.4	-25%	170.9	105.9	61%
PAT	25.8	18.3	41%	34.7	-26%	127.2	76.52	66%
PAT Margin	40.7%	35.2%		53.5%		52.6%	41.0%	

Key Highlights:

- ✓ Reports stellar quarterly revenue growth with revenues of ₹ 63.3 Cr, reflecting a y-o-y growth of 22%. Revenue for FY24 stood at ₹ 241.6 cr up 29% y-o-y
- ✓ The content cost for the quarter stood at ₹ 23.9 Cr compared to ₹ 19.0 Cr in Q4FY23. The Content cost for FY24 stood at ₹ 55.6 Cr.
- ✓ For Q4FY24 the company released 179 new songs. Out of 179 new songs, 123 were new film songs and 56 Non-Film songs. Key releases during the last quarter “Choli ke Peeche”, “Naina” and “Ghagra” from Crew were amongst Top 10 Trending songs across major platforms. Our song Dil Laga Liya from the film Dil Hai Tumhara crossed 1bn views on YouTube.
- ✓ YouTube subscribers now stand at 97 Mn. For Q4FY24 YouTube views were 47.8 Bn up 42% y-o-y
- ✓ The dividend for FY24 stood at ₹ 6 per share taking the dividend payout ratio to 60.6%. As a part of our ongoing efforts to reward our shareholders the Board of Directors has announced buyback at Rs. 625 per share, in which the promoters will not be participating.



Commenting on the Results, Mr. Kumar Taurani – Chairman & Managing Director said, “I am pleased to announce that the year 2023-24 marked substantial growth for us, with revenues soaring by 29% YoY to Rs. 242 cr. Profits witnessed a remarkable surge, jumping by 66% YoY to Rs. 127 cr, a testament to our strategic initiatives and operational efficiency.

In Q4FY24, we released 179 new songs, comprising 123 Film and 56 Non-Film songs, underscoring our commitment to diverse and engaging content. Notably, "Choli ke Peeche", "Naina", and "Ghagra" from Crew emerged as Top 10 Trending songs across major platforms, reflecting our ability to resonate with audiences. Our song "Dil Laga Liya" from the film "Dil Hai Tumhara" surpassed 1 billion views on YouTube, a significant achievement that underscores the enduring popularity of our catalog music.

Our focus remains steadfast on selectively acquiring quality music rights, reflecting our commitment to delivering exceptional content experiences. Looking ahead to FY25, we anticipate a potential increase in content investment, contingent upon factors such as the availability of quality music and the release calendar of films.

In our commitment to enhance shareholder value, during the year we distributed a total dividend of ₹6 per share and the Board of Directors also announced a buyback of shares at Rs. 625 per share, in which the promoters have decided to abstain from participating.

About TIPS Industries Ltd:

TIPS is a public-listed music label in India, founded in 1988 by Mr. Kumar Taurani and Mr. Ramesh Taurani. Right from acquiring/ producing superhits in the 90s like Khalnayak, Phool Aur Kaante, Soldier, Coolie No.1, Raja Hindustani, Rangeela, Gupt, Pardes, Taal, Raaz, etc. to musical blockbusters films like Ajab Premi ki Gazab Kahani, Prince, Ramaiya Vastavaiya, Race (Franchise) and acquiring regional Tamil blockbusters film music like Ponnaiyin Selvan1 & 2.

Over the decades, Tips Music has been home to all popular artists, including Alka Yagnik, Udit Narayan, Kumar Sanu, Sonu Nigam, Atif Aslam, Badshah, Diljit Dosanjh, Arijit Singh, A.R. Rehman, B Praak, to name a few. The label has also launched many new talents and played a pivotal role in shaping their musical careers. The company boasts an extensive catalogue of 30,000+ “THE MUST HAVE HITS” songs and is considered to be a prominent music creator across major languages and genres of music from India

Contact Details

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Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.