



October 18, 2023

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 ended September 30, 2023 titled “**TIPS Industries Records Highest Quarterly Revenue Growth of 23% 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.

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai 400 052.
Tel. : 6643 1188 Email : response@tips.in Website : www.tips.in
CIN: L92120MH1996PLC099359



Investor Release

TIPS Industries Records Highest Quarterly Revenue Quarterly Revenue Growth of 23% y-o-y

Mumbai, 18th October 2023: TIPS Industries Limited (Tips Music), a leading Indian music label which creates and monetizes music, announced its Financial Results for the Quarter ending September 30, 2023.

Revenue from Operations

₹ 60.9 Cr



+23%

Op. EBITDA

₹ 49.8 Cr



+84%

Profit After Tax

₹ 39.7 Cr



+91%

Key Financial Performance

Particulate (₹ Cr)	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q	H1 FY24	H1 FY23	Y-o-Y
Revenue from Operations	60.9	49.6	23%	52.6	16%	113.5	83.8	35%
Op. EBITDA	49.8	27.2	84%	35.0	42%	84.8	49.6	71%
Op. EBITDA %	81.9%	54.8%		66.5%		74.8%	59.2%	
Op. EBIT	53.0	27.9	90%	36.5	45%	89.4	51.0	75%
PAT	39.7	20.8	91%	27.1	46%	66.8	38.0	76%
PAT Margin	65.2%	42.0%		51.5%		58.9%	45.4%	

Key Highlights:

- ✓ Recorded highest ever quarterly revenue of ₹ 60.9 Cr, a growth of 23% y-o-y. Revenue for H1 FY24 stood at ₹ 113.5 cr up 35% y-o-y
- ✓ The content cost for the quarter stood at ₹ 4.7 Cr compared to ₹ 17.2 Cr in Q2 FY23
- ✓ For Q2FY24 the company released 130 new songs. Out of 130 new songs, 62 were new film songs and 68 Non-Film songs
- ✓ YouTube subscribers now stand at 89.7 Mn. For Q2FY24 YouTube views were 50.9 Bn up 86% y-o-y
- ✓ The Board of Directors have approved an interim dividend of ₹ 2.00 per share for Q2 FY24 taking the total interim dividend for H1 FY24 to ₹ 3.00 per share; as part of our ongoing efforts to reward our shareholders
- ✓ Mr. Hari Nair has joined as the company's new Chief Executive Officer. He brings in 25 years of overall experience, of which the last two decades were in the music ecosystem



Commenting on the Results, Mr. Kumar Taurani – Chairman & Managing Director said, “I am pleased to announce that Tips has achieved the highest ever quarterly revenue of Rs. 61 crore, representing a growth of 23% year-on-year. This achievement is a testament to the hard work and dedication of our entire team.

During this period, we released a total of 130 new songs of which, 62 were captivating new film songs and 68 were non-film songs. This diverse range of music showcases our ability to cater to a wide spectrum of tastes and preferences, solidifying our position as one of the leading music labels in the industry.

In the digital realm, our YouTube channel subscriber numbers have reached 89.7 mn while our YouTube views for Q2FY24 reached 50.9 bn up 86% y-o-y. This reflects the popularity of our repertoire.



I want to share another positive development with you. Mr. Hari Nair has recently joined us as our CEO. He has over 25 years of diverse experience in media and technology. Mr. Nair brings a wealth of knowledge and expertise to our organization. His extensive background in the music industry, spanning two decades, further strengthens our leadership team. I am confident that under his guidance, we will continue to innovate and thrive in this dynamic industry.

I want to express my gratitude to all our stakeholders who have supported and believed in our vision. We remain committed to delivering exceptional music experiences and exploring new avenues for growth.”

About TIPS Industries Ltd:

Tips Industries Limited is a leading Indian music label which creates and monetizes music. It has an extensive music repertoire of film, non-film, devotional, pop and remixes in Hindi, Punjabi, Gujarati, Bhojpuri and other languages straddles all genres of popular Indian music. The catalogue is licensed to over the top (OTT) audio platforms like Spotify, JioSavaan, Resso, OTT video platforms like YouTube, social media platforms, content aggregators, television channels, telecom companies, radio stations, advertisers, event management companies, hotels, restaurants and others. Social media and gaming are emerging as new sources of monetization. Through a robust multi-year track record, the company has demonstrated consistent success in creating high quality music and acquiring music related intellectual property rights (IPR).

Contact Details

TIPS Industries Ltd	Investor Relations: Orient Capital
	
CIN: L92120MH1996PLC099359	Mr. Nikunj Jain Email: Nikunj.jain@linkintime.co.in Contact: +91 9769060608
Email: investorrelations@tips.in	Mr. Amar Yardi Email: Amar.yardi@linkintime.co.in Contact: +91 7045121239

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.