



The Must Have HITS

July 25, 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 June 30, 2023 titled “**TIPS Industries Continues Stellar Performance Reports Best Ever Quarterly Performance with Revenues Surging 54% 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 Continues Stellar Performance

### Reports Best Ever Quarterly Performance with Revenues Surging 54% y-o-y

**Mumbai, 25<sup>th</sup> July 2023:** TIPS Industries Limited (Tips Music), a leading Indian music label which creates and monetizes music, announced its Financial Results for the Quarter ending June 30, 2023.

#### Revenue from Operations

₹ 52.6 Cr



**+54%**

#### Op. EBITDA

₹ 35.0 Cr



**+56%**

#### Profit After Tax

₹ 27.1 Cr



**+58%**

### Key Financial Performance

Particulate (₹ Cr)	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	<b>52.6</b>	34.2	54%	52.0	1%	186.8	135.6	38%
Op. EBITDA	<b>35.0</b>	22.4	56%	26.4	33%	101.9	86.2	18%
Op. EBITDA %	<b>66.6%</b>	65.6%		50.7%		54.6%	63.6%	
Op. EBIT	<b>36.5</b>	23.1	58%	27.9	31%	105.9	88.7	19%
PAT	<b>27.1</b>	17.2	58%	18.3	48%	76.5	64.6	19%
PAT Margin	<b>51.5%</b>	50.2%		35.2%		41.0%	47.6%	

### Key Financial Highlights:

- ✓ Highest ever quarterly revenue growth. Revenue for Q1 FY24 was ₹ 52.6 Cr, a growth of 54% y-o-y
- ✓ The content cost for the quarter was ₹12.2 Cr which has risen by 61% over the corresponding quarter of the previous year
- ✓ For Q1FY24 the company released 259 new songs. Out of 259 new songs, 56 were new film songs and 203 Non-Film songs.
- ✓ YouTube subscribers now stand at 85.5 Mn. For Q1FY24 YouTube views were 48.3 Bn up 132% y-o-y
- ✓ The Board of Directors have approved an interim dividend of ₹ 1.00 per share; as part of our ongoing efforts to reward our shareholders.



***Commenting on the Results, Mr. Kumar Taurani – Chairman & Managing Director said, “I am delighted to announce that we have achieved our best-ever quarter performance, with remarkable revenue growth of 54% year-on-year. These outstanding results reflect the efficacy of our strategic initiatives and the dedication of our team.***

*During this quarter, we remained focused on our core objective of delivering captivating music to our diverse audience base. I am elated to announce that we released a total of 259 new songs during this period.*

*Our consistent gains in market share and the continuous improvement in our rankings signify the effectiveness of our business approach, our ability to adapt to changing market dynamics, and most importantly, the loyalty and support of our valued customers*

*Looking ahead, we are committed to sustaining this momentum and pursuing avenues for further expansion. Our focus remains on nurturing talent, creating compelling music content, and enhancing our market presence through strategic collaborations and partnerships.*

*I want to extend my gratitude to our Investors who supported and believed in our vision. We are committed to creating sustainable growth and value for all our stakeholders.”*

**About TIPS Industries Ltd:**

Tips Industries Limited is a leading Indian music label which creates and monetizes music. It has an extensive music catalogue 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**

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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.