



The Must Have HITS

January 23, 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 ended December 31, 2023 titled “**TIPS Industries Reports Another Quarter of Stellar Growth - Revenue Growth of 27% y-o-y & PAT Growth of 72% 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 Reports Another Quarter of Stellar Growth Revenue Growth of 27% y-o-y & PAT Growth of 72% y-o-y

Mumbai, 23rd January 2024: TIPS Industries Limited (TIPS Music), a leading Indian music label which creates and monetizes music, announced its Financial Results for the Quarter Ending December 31, 2023.

Revenue from Operations

₹ 64.8 Cr



+27%

Op. EBITDA

₹ 43.4 Cr



+67%

Profit After Tax

₹ 34.7 Cr



+72%

Key Financial Performance

Particulate (₹ Cr)	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q	9M FY24	9M FY23	Y-o-Y
Revenue from Operations	64.8	51.0	27%	60.9	6%	178.3	134.8	32%
Op. EBITDA	43.4	25.9	67%	49.8	-13%	128.3	75.5	70%
Op. EBITDA %	67.0%	50.9%		81.9%		71.9%	56.1%	
Op. EBIT	46.4	27.0	72%	53.0	-12%	135.9	78.0	74%
PAT	34.7	20.2	72%	39.7	-13%	101.4	58.2	74%
PAT Margin	53.5%	39.6%		65.2%		56.9%	43.2%	

Key Highlights:

- ✓ Reports stellar quarterly revenue growth with revenues of ₹ 64.8 Cr, reflecting a y-o-y growth of 27%. Revenue for 9M FY24 stood at ₹ 178.3 cr up 32% y-o-y
- ✓ The content cost for the quarter stood at ₹ 14.7 Cr compared to ₹ 18.7 Cr in Q3FY23. The Content cost for 9M FY24 stood at ₹ 31.6 Cr.
- ✓ For Q3FY24 the company released 165 new songs. Out of 165 new songs, 82 were new film songs and 83 Non-Film songs. Key releases during the last quarter were High Hukku song by King and Merry Christmas title film track. Multilingual songs from HanuMan movie were also released and are picking up.
- ✓ YouTube subscribers now stand at 93 Mn. For Q3FY24 YouTube views were 47 Bn up 52% y-o-y
- ✓ The Board of Directors have approved an interim dividend of ₹ 3 per share for Q3 FY24 taking the total interim dividend for 9M FY24 to ₹ 6 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 pleased to announce another quarter of stellar growth at Tips Industries Limited. Our commitment to excellence and strategic initiatives has resulted in yet another quarter of notable achievements. We achieved a substantial 27% YoY quarterly revenue growth, with revenues reaching ₹64.8 Cr. Our content costs stood at ₹14.7 Cr for the quarter, compared to ₹18.7 Cr in Q3FY23, with a total of ₹31.6 Cr for 9M FY24.

In terms of content releases, we successfully launched 165 new songs in Q3FY24, including 82 new film songs and 83 Non-Film songs, featuring key releases like the impactful "High Hukku" by King and "Merry Christmas" title track. On the digital front, our YouTube presence continues to thrive, boasting 93 million subscribers, and in Q3FY24 alone, we recorded 47 billion views, reflecting an impressive 52% YoY growth.

In a move to reward our shareholders, the Board of Directors has approved an interim dividend of ₹ 3 per share for Q3 FY24, bringing the total interim dividend for 9M FY24 to ₹ 6 per share. In conclusion, these achievements reflect the dedication and hard work of every member at Tips. Going ahead, we remain focused on our strategic goals and continue to drive innovation and excellence in all our endeavours.”

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 recreations in Hindi, Punjabi, Telugu, Tamil, Marathi, 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, Apple (iTunes), Amazon, OTT video platforms like YouTube, social media platforms, content aggregators, television channels, telecom companies, radio stations, advertisers, event management companies, hotels, restaurants and others. 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.