



July 30, 2025

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

Scrip Code: **532375**

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

Symbol: **TIPSMUSIC**

Subject: Submission of Investor Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of Investor Presentation with respect to Unaudited Financial Results of the Company for the quarter ended June 30, 2025.

The same shall be uploaded on our website <https://tips.in>

We request you to kindly take the above information on record.

Thanking You,

For TIPS MUSIC LIMITED
(Formerly known as Tips Industries Limited)

Bijal R. Patel
Company Secretary

Encl: a/a

TIPS MUSIC LIMITED
(Formerly known as Tips Industries Limited)

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai - 400 052.
Tel.: +91-22-6643 1188, Email: info@tips.in, Website: www.tips.in
CIN : L92120MH1996PLC099359



The Must Have HITS

Investor Presentation

Q1 FY26

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KEY FACTS

Catalogue comprises of music in over **25 languages** available across multiple platforms **globally**

Only listed player to expense off 100% of content cost in the quarter of release

Debt free company with **₹ 316 cr** of cash & investments

Founded Year
1988

Website
www.tips.in

Industry
Media & Entertainment

Target
Indian Subcontinent & Diaspora

Established **A&R** capability

106
Employees
(Q1FY2026)

72%
Revenue through
digital platforms

25+
Partners across
media business

125.8 mn
subscribers on
YouTube



What Makes Us Unique

**Optimising Capital
Allocation**

**Sustainably Increasing
market share**

**Our Content Powers
Global Platforms**

**India Music Investment
Opportunity**

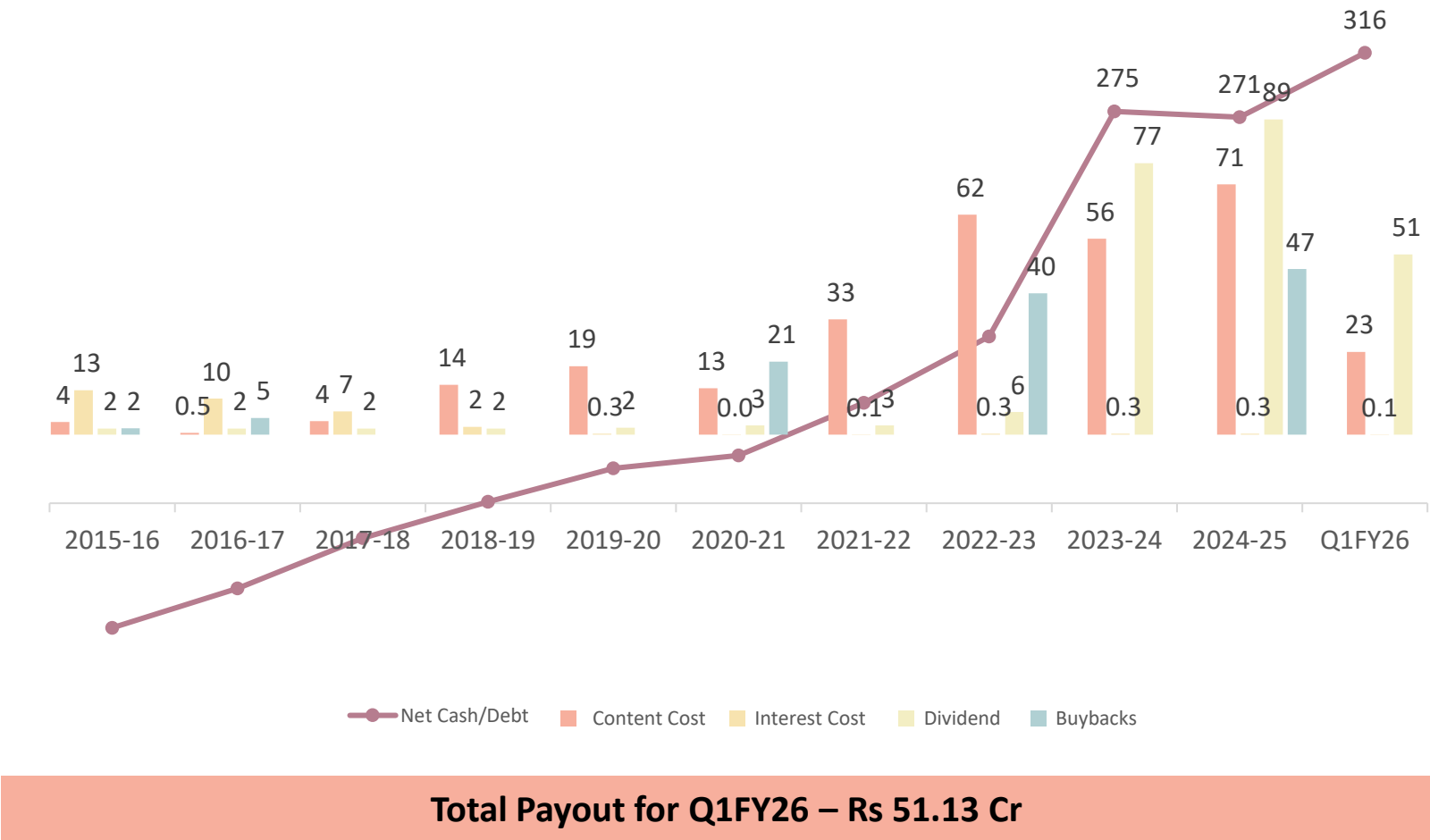
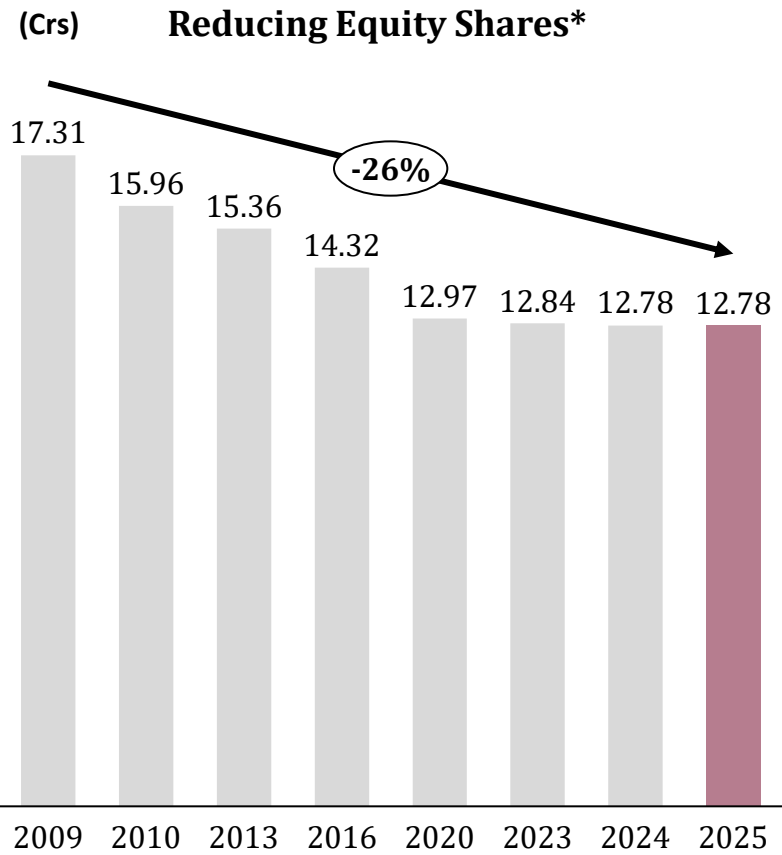
**The Subscription
Wave**

**Growing listenership &
Increasing Content Addition**

Optimising Capital Allocation : Total Payout to shareholders in Q1FY26 Rs 51.13 Cr



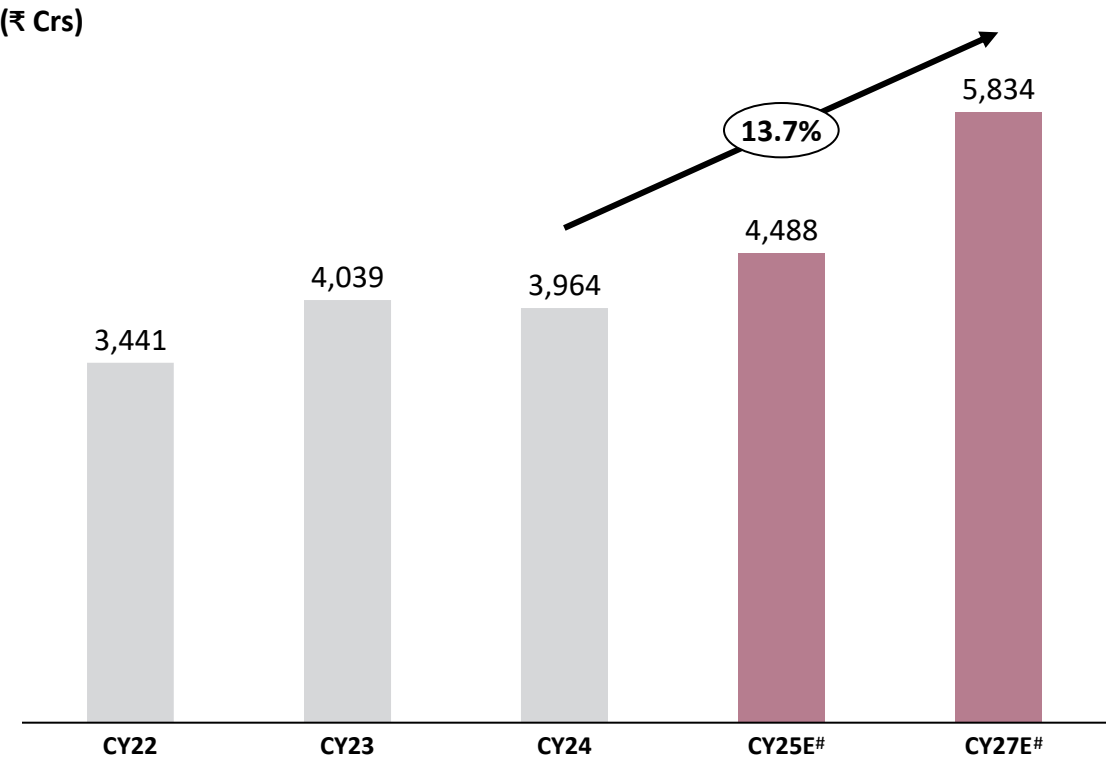
Consistently rewarding shareholders through
Buybacks & Dividends



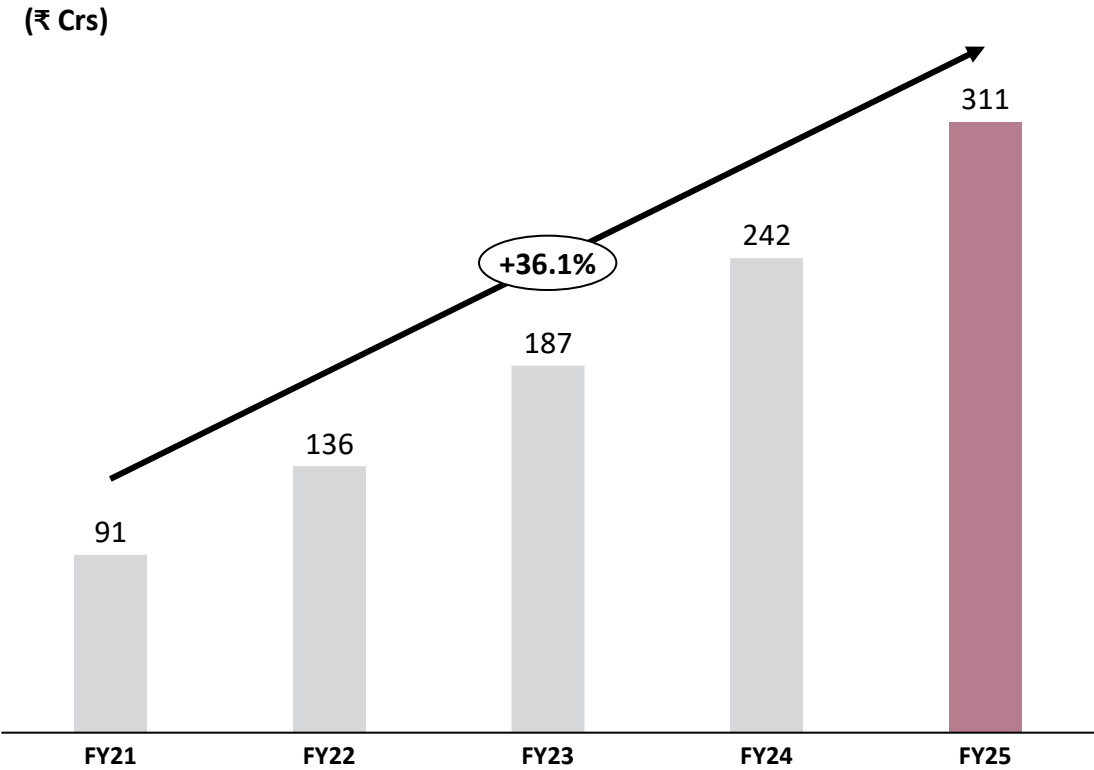
*Note : No. of shares after share split

Sustainably Increasing Market Share: Revenues Surged 1.8x in Last 2 Years

Music Sector*



Revenues



*Source: EY-FICCI M&E Report 2025; # EY Estimates. Note: Music industry revenue are presented net-of-tax and live performance.

Our Content Powers Global Platforms

Digital Partners



Sync Deals

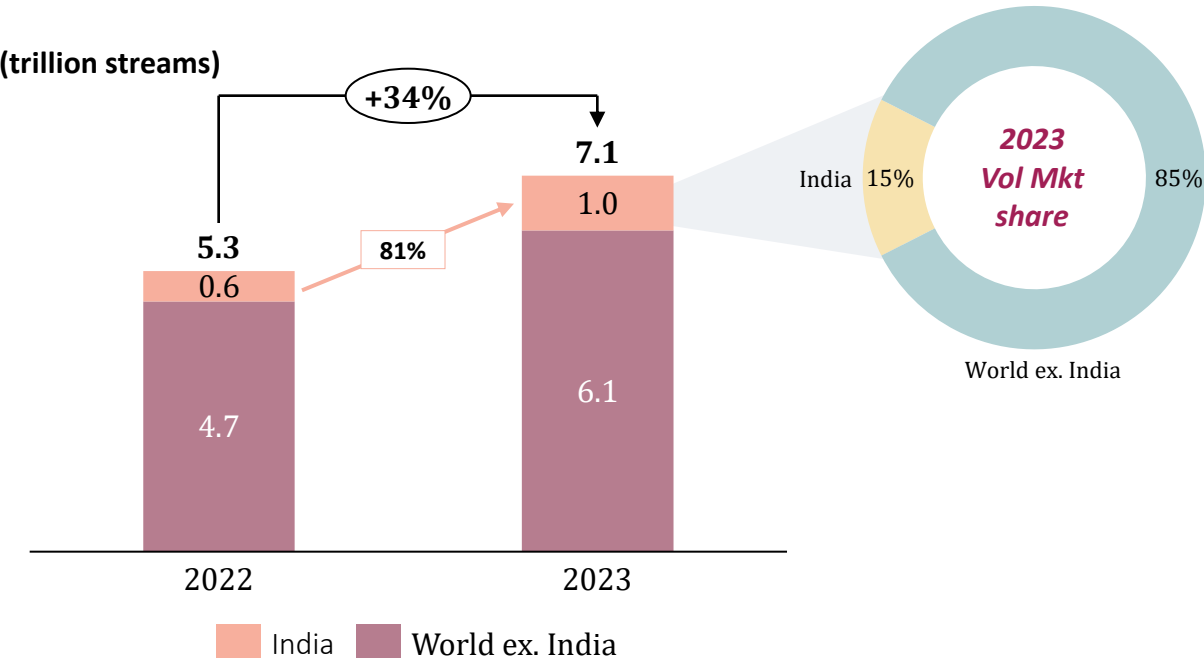


Broadcast Partners

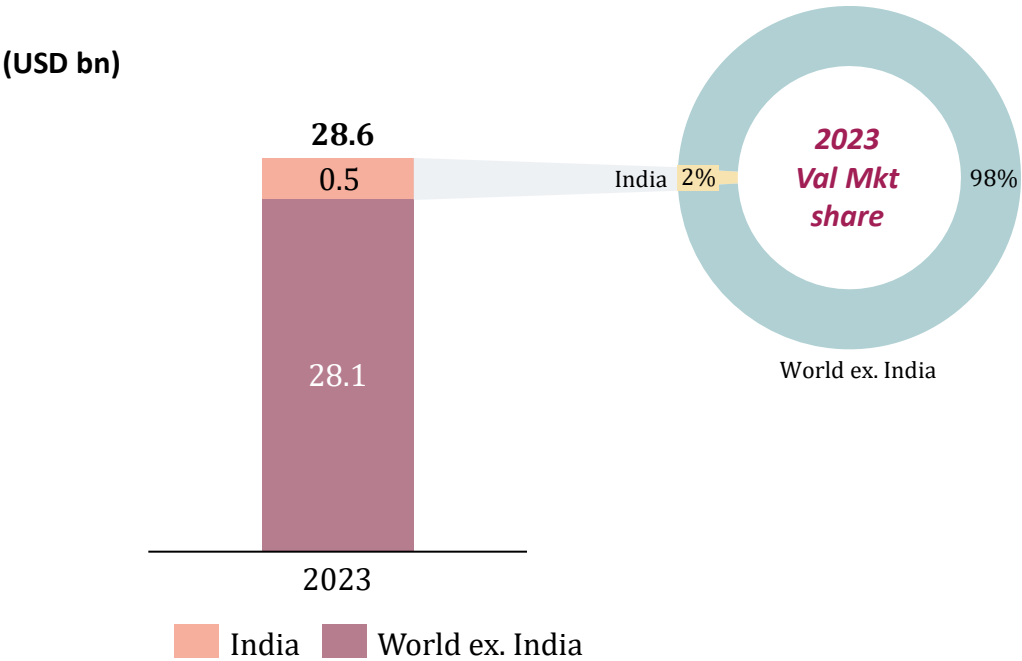


India Music Investment Opportunity

Global Total Music Streaming Volume (Audio & Video)



Global Music Label Revenues

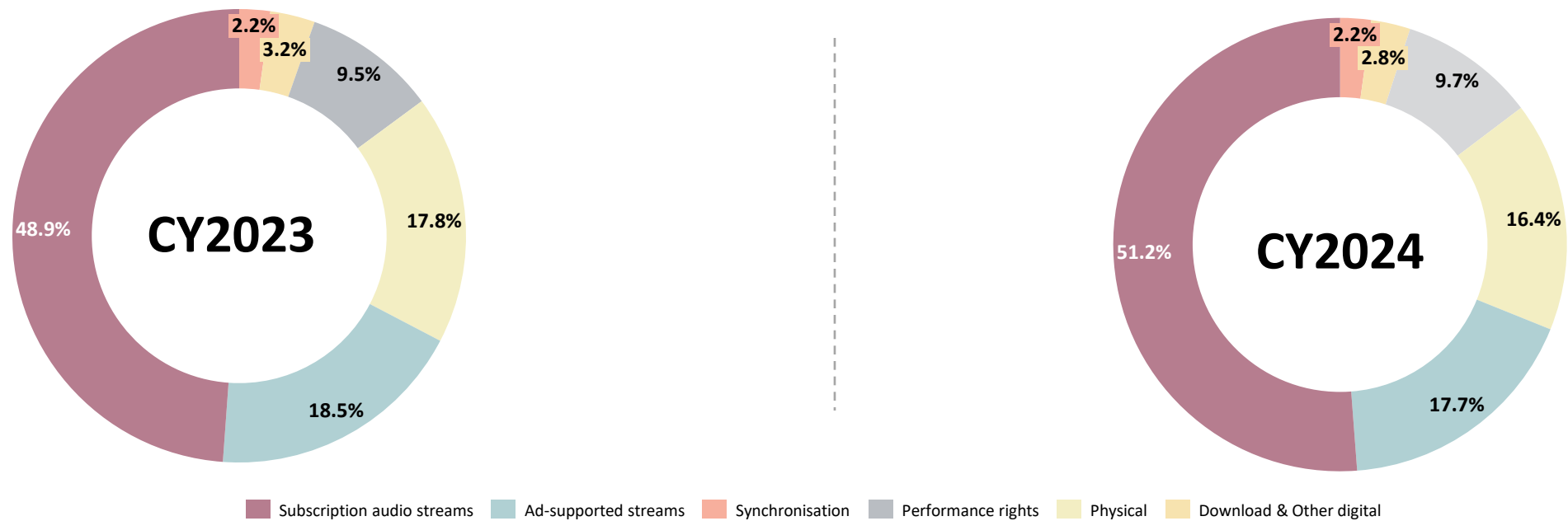


India is the fastest growing market by volume and provides significant opportunity for monetization of demand

*Source: IFPI Global Music Report 2024; Luminate Year- End Music Report 2023; EY-FICCI M&E Report 2025 *Note: Exchange rate used is Average USD/INR of CY2023

Global Subscription Streams Account For 3x the Revenue of Ad-supported Streams

Global Music Revenue Sources



In 2024, streaming comprised **69%** of total revenues and **51%** of all streams were subscription based

STREAMING

Streaming grew by US\$1.4 billion to reach US\$20.4 billion, representing 69% of total recorded music revenue. Subscription streaming rose 9.5%, while ad-supported grew 1.2%.

SYNCHRONISATION

Synchronisation revenues rose for the fourth successive year, reaching US\$650 million in 2024, Revenues from synchronization accounted for 2.2% of the global recorded music market.

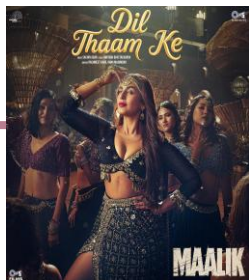
PERFORMANCE RIGHTS

Performance rights revenues grew by 5.9% in 2024, reaching US\$2.9 billion, and accounting for 9.7% of global recorded music revenue

India recorded the highest digital engagement globally, with users spending more than **1.1 trillion hours** on digital platforms

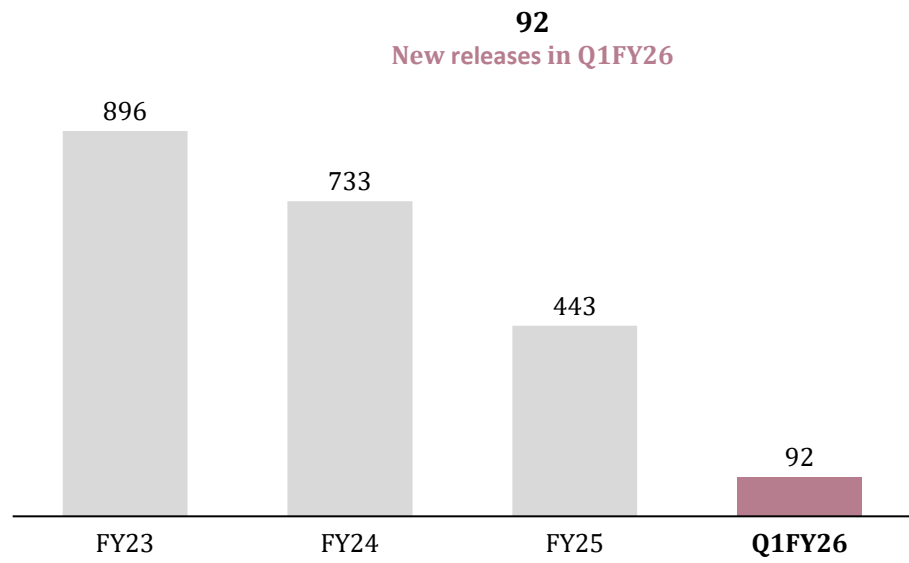
*Source: IFPI GMR (2025); EY-FICCI M&E Report 2025

Growing Listenership & Increasing Content Addition

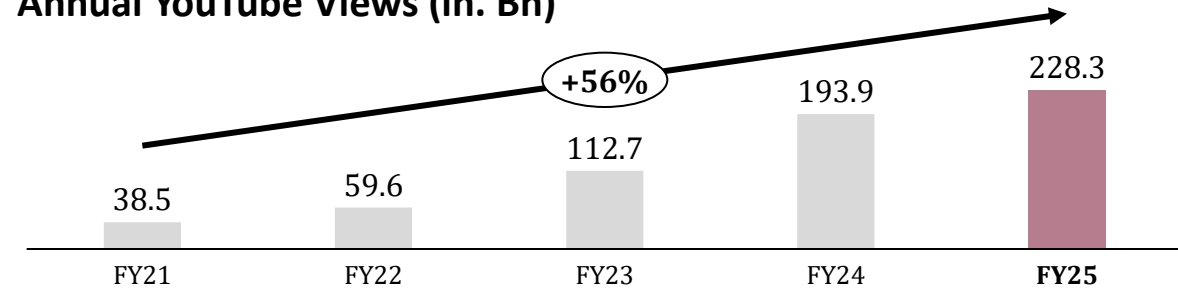


Evergreen & Rich content of **over 34,000 songs** across genres, languages & decades giving us high visibility of music revenue

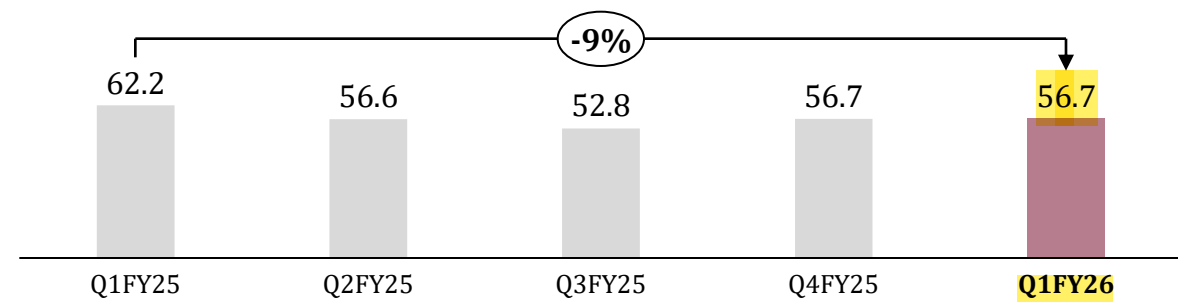
New Songs Added



Annual YouTube Views (in. Bn)



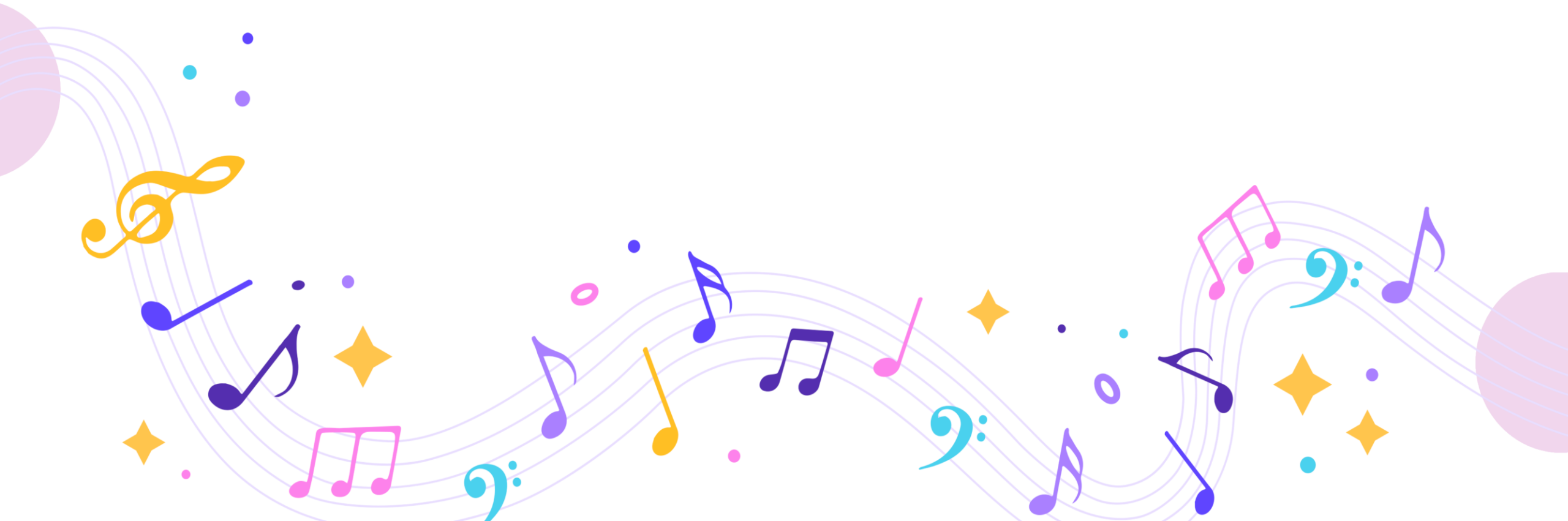
Quarterly YouTube Views (in. Bn)



The negative growth in total views is primarily on account of YT shorts, which is not a significant contributor to revenue/profit yet.

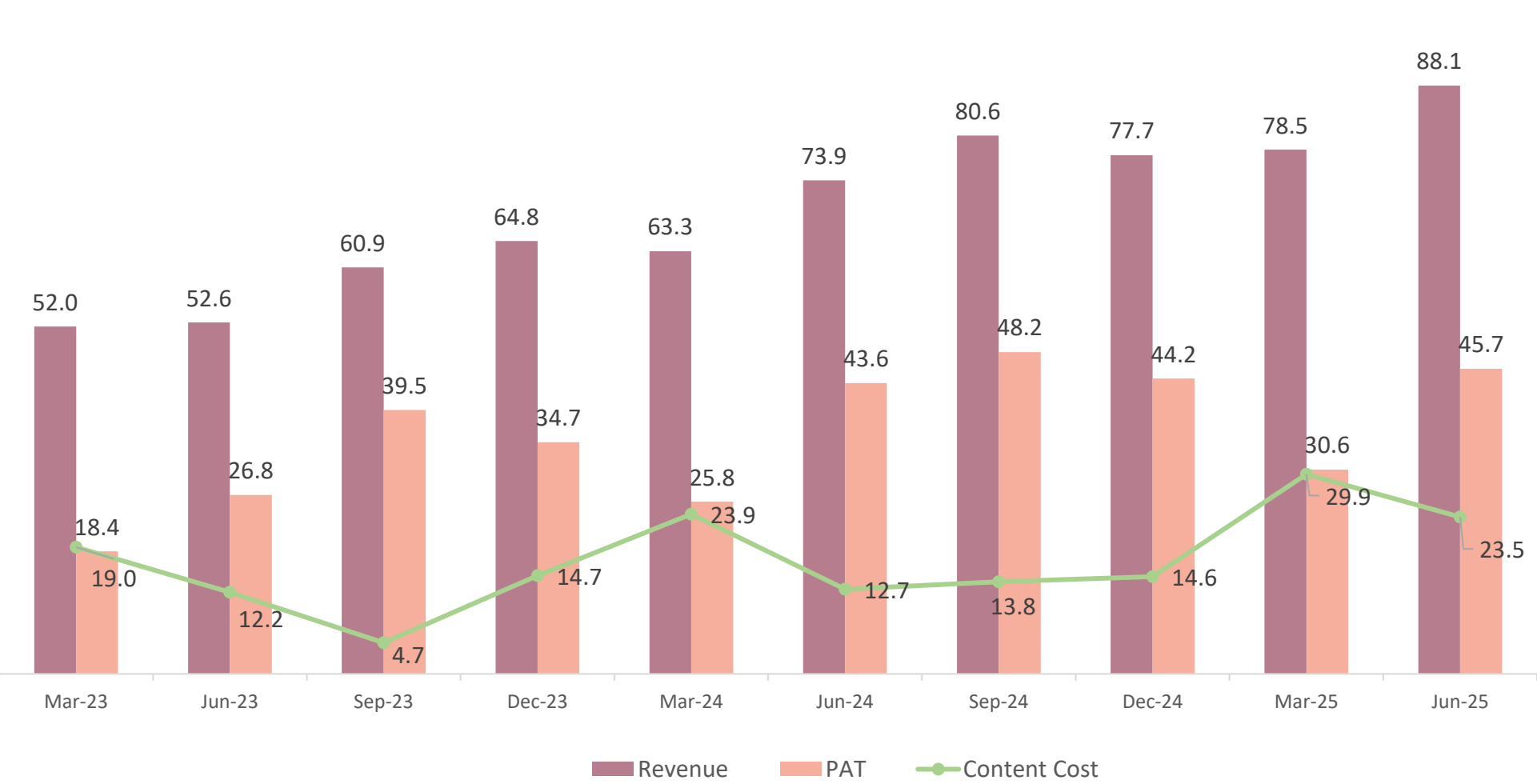


Financial Performance



Summary of Last 10 Quarters

(Crs)



Cumulative
(10 quarters)

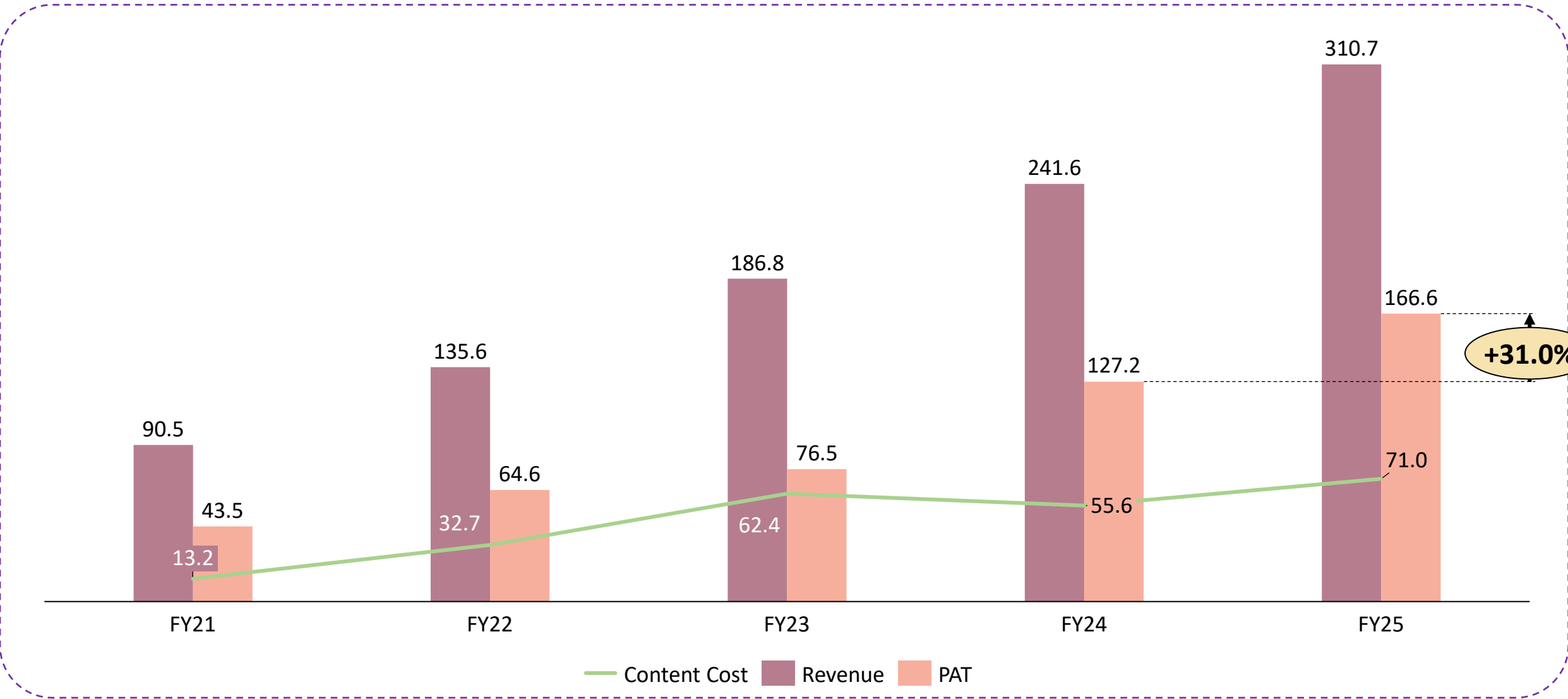
Revenue
692.4

Content Cost
168.9

Profit after Tax
357.4

Summary of Last 5 Years

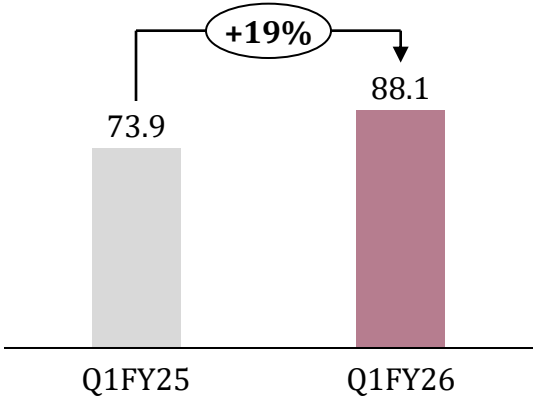
(Crs)



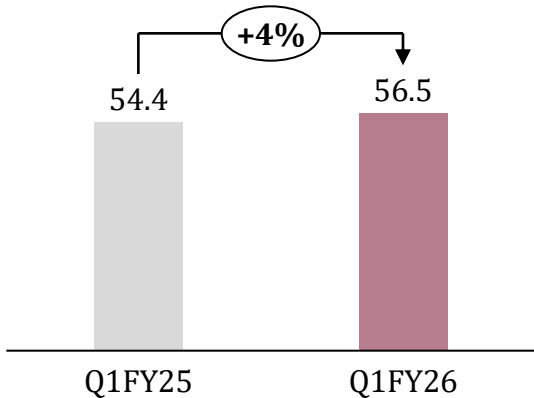
Business Performance

(₹ Crs)

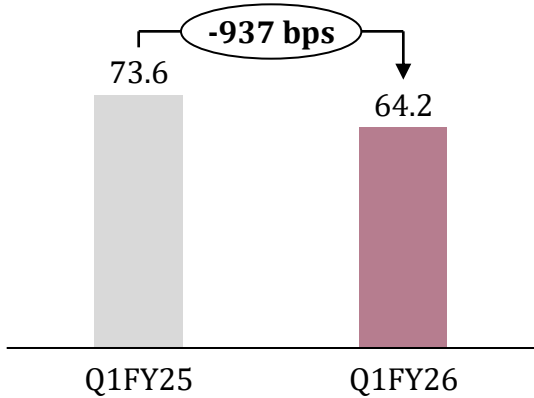
Revenue



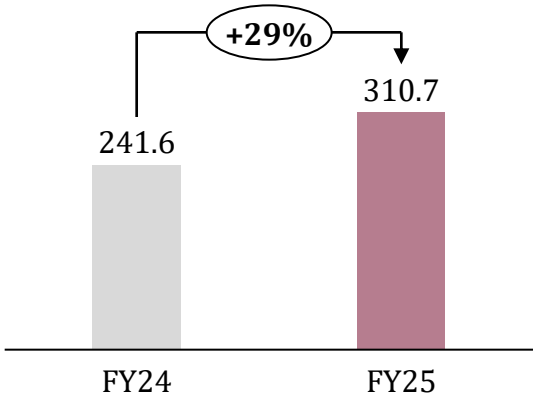
Op. EBITDA



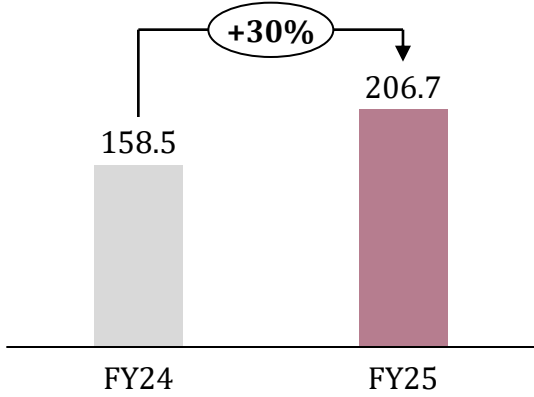
Op. EBITDA Margins (%)



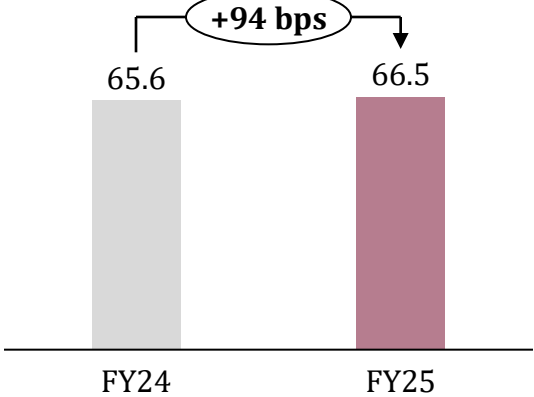
Revenue



Op. EBITDA



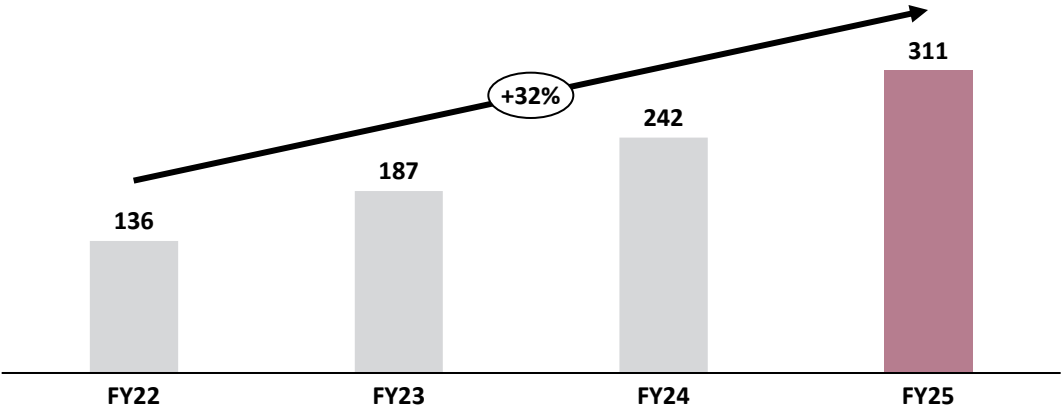
Op. EBITDA Margins (%)



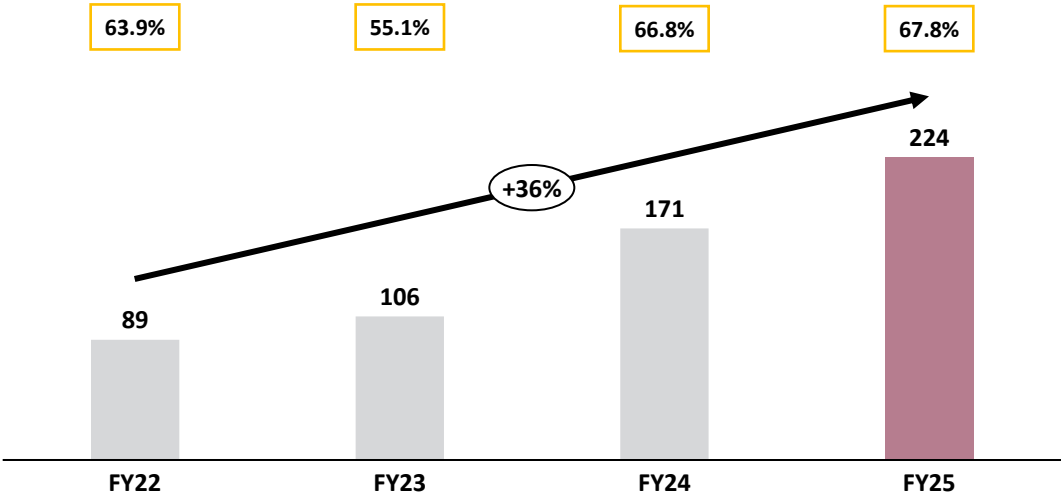
Industry Leading Financial Performance

(₹ Crs)

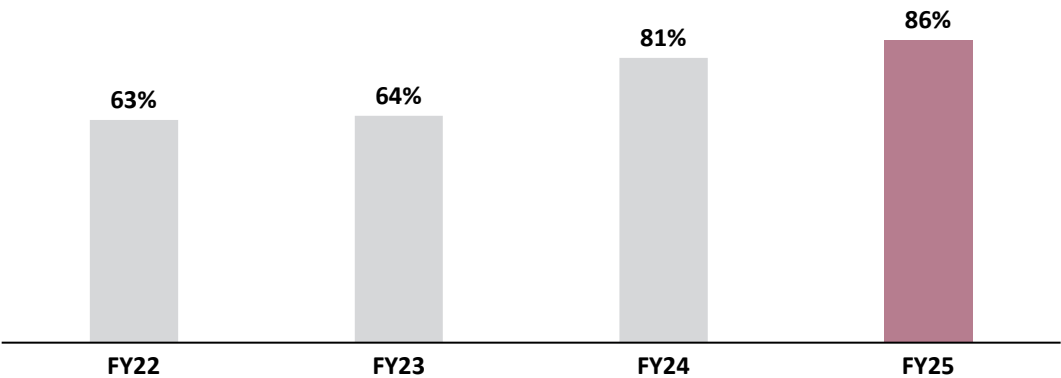
Revenue



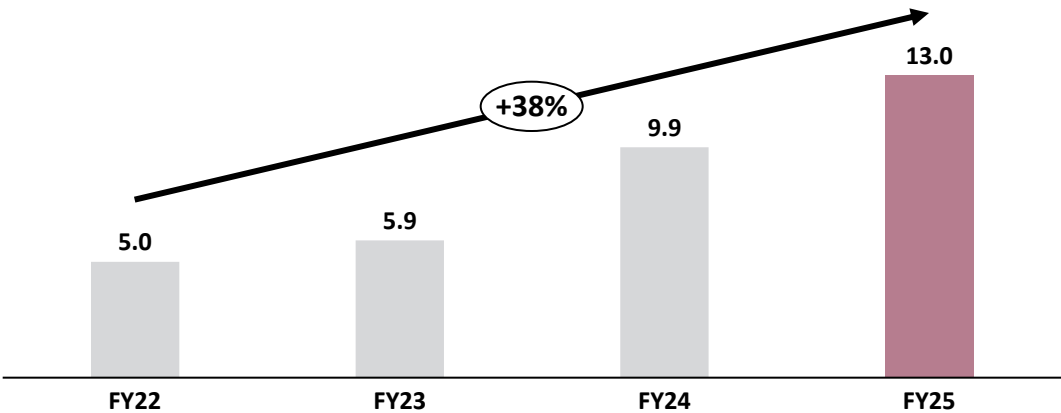
EBIT & EBIT Margin



ROE



EPS



Profit & Loss Statement



Particulars (Rs. in Crs)	Q1FY26	Q1FY25	Y-o-Y	Q4FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue From Operations	88.1	73.9	19%	78.5	12%	310.7	241.6	29%
Content Cost	23.5	12.7	85%	29.9	-21%	71.0	55.6	28%
Employee Benefits Expenses	3.1	2.8		4.6		13.2	10.9	
Other Expenses	4.9	4.1		6.7		19.8	16.6	
Op. EBITDA	56.5	54.4	4%	37.3	52%	206.7	158.5	30%
Op. EBITDA %	64.2%	73.6%		47.5%		66.5%	65.6%	
Other Income	5.7	4.6		4.7		19.0	14.4	
Depreciation and Amortisation Expense	0.6	0.5		0.6		2.2	2.0	
Op. EBIT	61.6	58.4	5%	41.4	49%	223.5	170.9	31%
Finance Costs	0.1	0.1		0.1		0.3	0.3	
PBT	61.5	58.3	5%	41.3	49%	223.2	170.5	31%
Tax	15.5	14.8		10.7		56.6	43.4	
PAT	45.7	43.6	5%	30.6	49%	166.6	127.2	31%
PAT %	51.9%	58.9%		39.0%		53.6%	52.6%	
EPS*	3.6	3.4		2.4		13.0	9.9	

Note Other comprehensive income/(loss) during the quarter was Rs. -15.96 lakhs (Q 1FY25 – Rs.8.01 lakhs; Q4Y25 – Rs. 2.33 lakhs)..

Balance Sheet

Equity & Liabilities (₹ in Cr)	Mar'25	Mar'24
Equity Share Capital	12.8	12.8
Other Equity	196.8	166.7
Total Equity	209.5	179.5
Non- Current Liabilities		
Financial Liabilities		
(i) Lease Liabilities	2.0	3.6
Deferred Tax Liability	0.0	0.0
Employee Benefit Obligations	0.6	0.7
Other Non-Current Liabilities	17.9	71.7
Total Non-Current Liabilities	20.5	76.0
Current Liabilities		
Financial Liabilities		
(i) Lease Liabilities	1.4	1.4
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	0.3	0.0
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	19.1	14.7
(iii) Other Financial Liabilities	3.9	2.9
Employee Benefit Obligations	0.0	0.0
Other Current Liabilities	84.3	64.2
Current tax liability (Net)	0.3	0.3
Total Current Liabilities	109.3	83.4
Total Equity & Liabilities	339.4	338.9

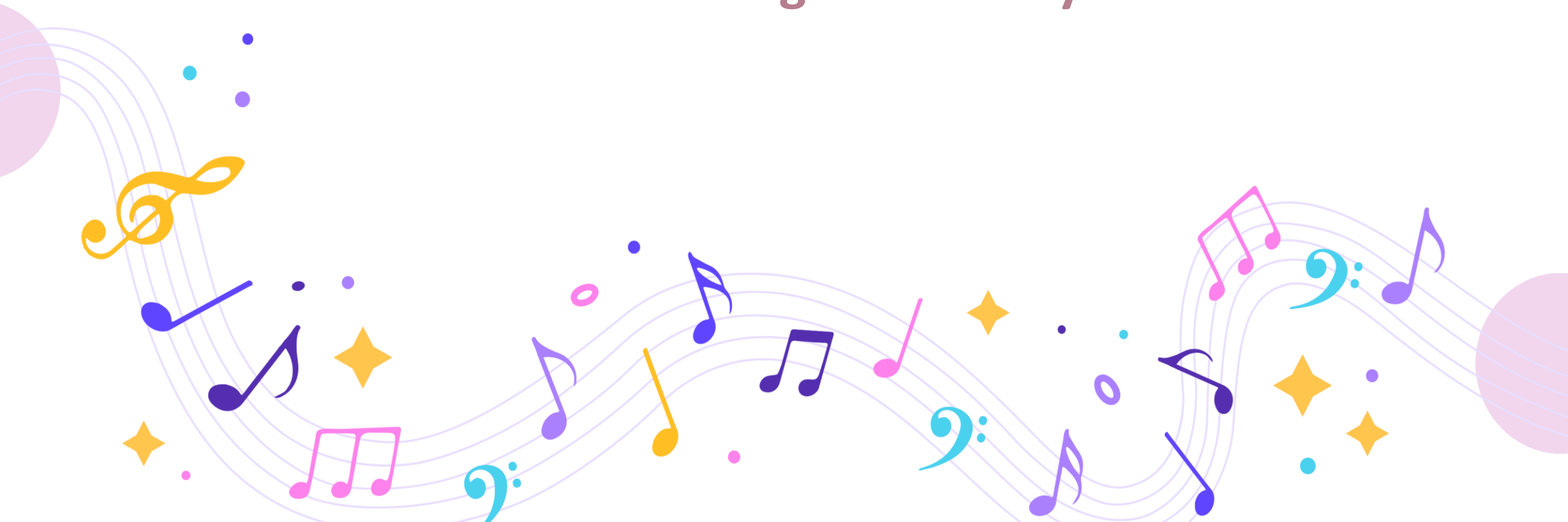
Assets (₹ in Cr)	Mar'25	Mar'24
Non-Current Assets		
Property, plant and equipment	6.2	7.8
Other tangibles	0.2	0.0
Investment Property	0.1	0.1
Capital Work in Progress	0.7	0.0
Financial Assets		
(i) Investments	0.0	0.0
(ii) Loans	0.0	0.1
(iii) Other Financial Assets	21.1	47.8
Income Tax Assets (Net)	4.2	0.0
Deferred Tax Assets	0.5	0.6
Other Non-Current Assets	5.8	6.8
Total Non-Current Assets	38.8	63.2
Current Assets		
Financial Assets		
(i) Investments	95.5	91.3
(ii) Trade receivables	27.5	26.3
(iii) Cash and cash equivalents	40.8	48.5
(iv) Bank balances other than (ii) above	0.4	82.7
(v) Loans	0.1	2.7
(vi) Other Financial Assets	116.9	5.8
Other Current Assets	19.5	16.8
Current Tax Assets (Net)	0.0	1.6
Total Current Assets	300.6	275.6
Total Assets	339.4	338.9

Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	Mar'25	Mar'24
Cash Flow from Operating Activities		
Profit before Tax	223.2	170.5
Adjustment for Non-Operating Items	-13.2	-6.3
Operating Profit before Working Capital Changes	210.0	164.2
Changes in Working Capital	-30.6	112.6
Cash Generated from Operations	179.4	276.9
Less: Direct Taxes paid	-59.2	-43.9
Net Cash from Operating Activities	120.2	233.0
Cash Flow from Investing Activities	10.6	-111.0
Cash Flow from Financing Activities	-138.5	-84.8
Net increase/ (decrease) in Cash & Cash equivalent	-7.7	37.1
Add : Cash and cash equivalents at the beginning of the year	48.5	11.4
Cash and cash equivalents at the end of the year	40.8	48.5

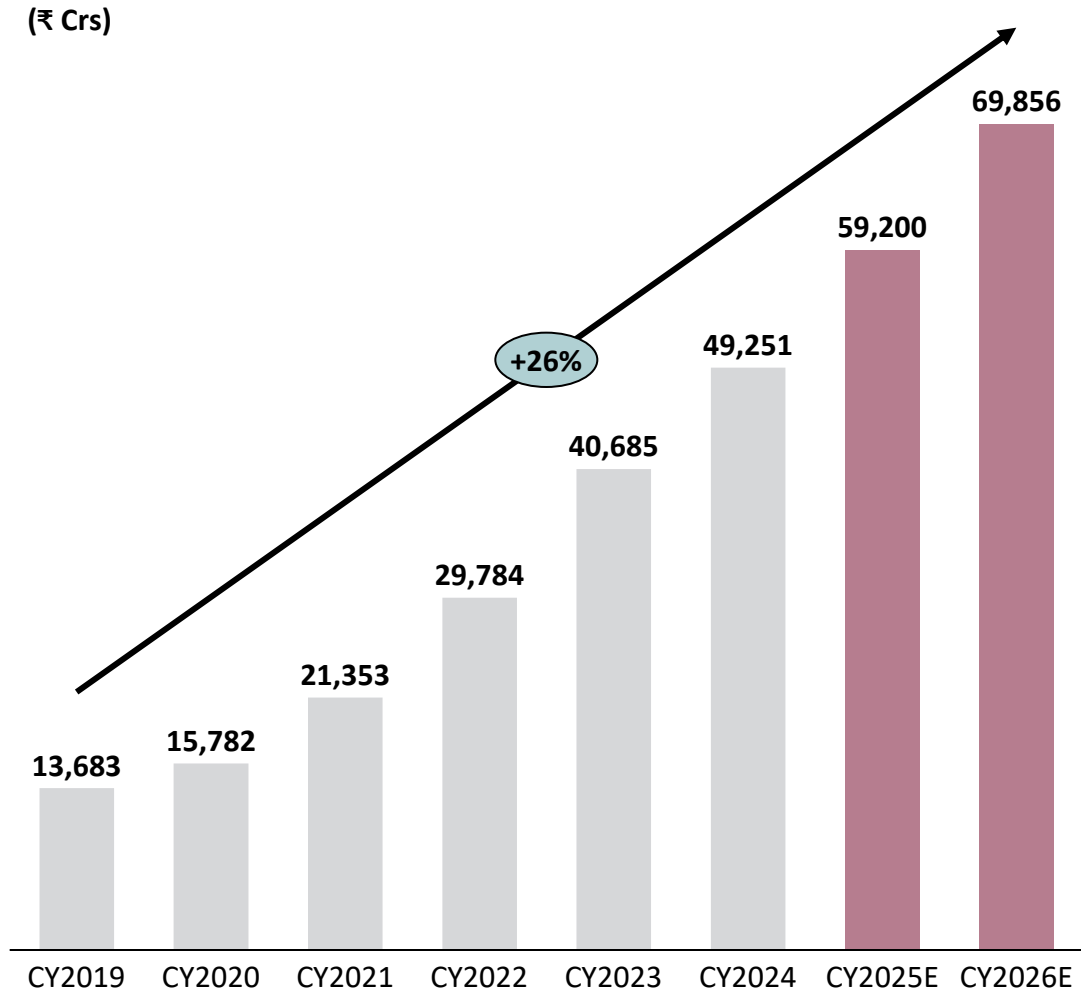


Music – A Digital Journey



Digital Advertising – Key Driver of Indian Music Industry

Indian Digital Ad Industry



India's digital advertising industry reached Rs 49,251 crore in 2024, up from Rs 40,685 crore in 2023, and is projected to grow at a CAGR of 19%. By then, digital media is expected to account for 61% of total ad spend in India.

The Digital advertising industry is rapidly evolving, driven by digital transformation, shifting consumer behavior, and personalization are reshaping brand-audience connections.

The highest proportion of spends on digital media is claimed by **social media (29%, Rs 14,480 crore)**, closely followed by **online Video (28%, Rs 13,756 crore)**. Paid search contributes 23% (Rs 11,402 crore), while display banners claim 16% (Rs 7,964 crore).

Online video is the fastest-growing digital media channel, projected to grow at a CAGR of 23% through 2026, while social media is expected to grow at a CAGR of 20% over the same period.

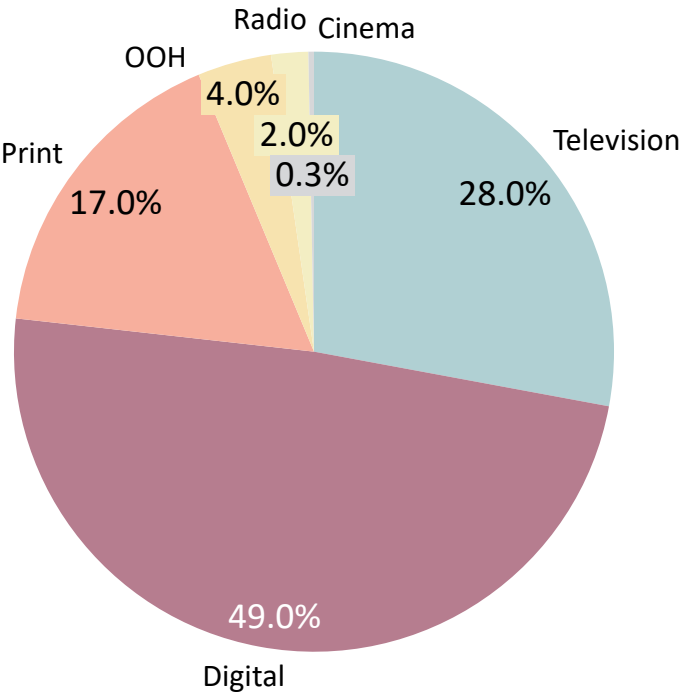
On average, Indians spend 3-4 hours on Social Media daily, which is at par with the global average.

73% of the audience belonging to the age group of 45 years to 54 years use YouTube to watch online content.

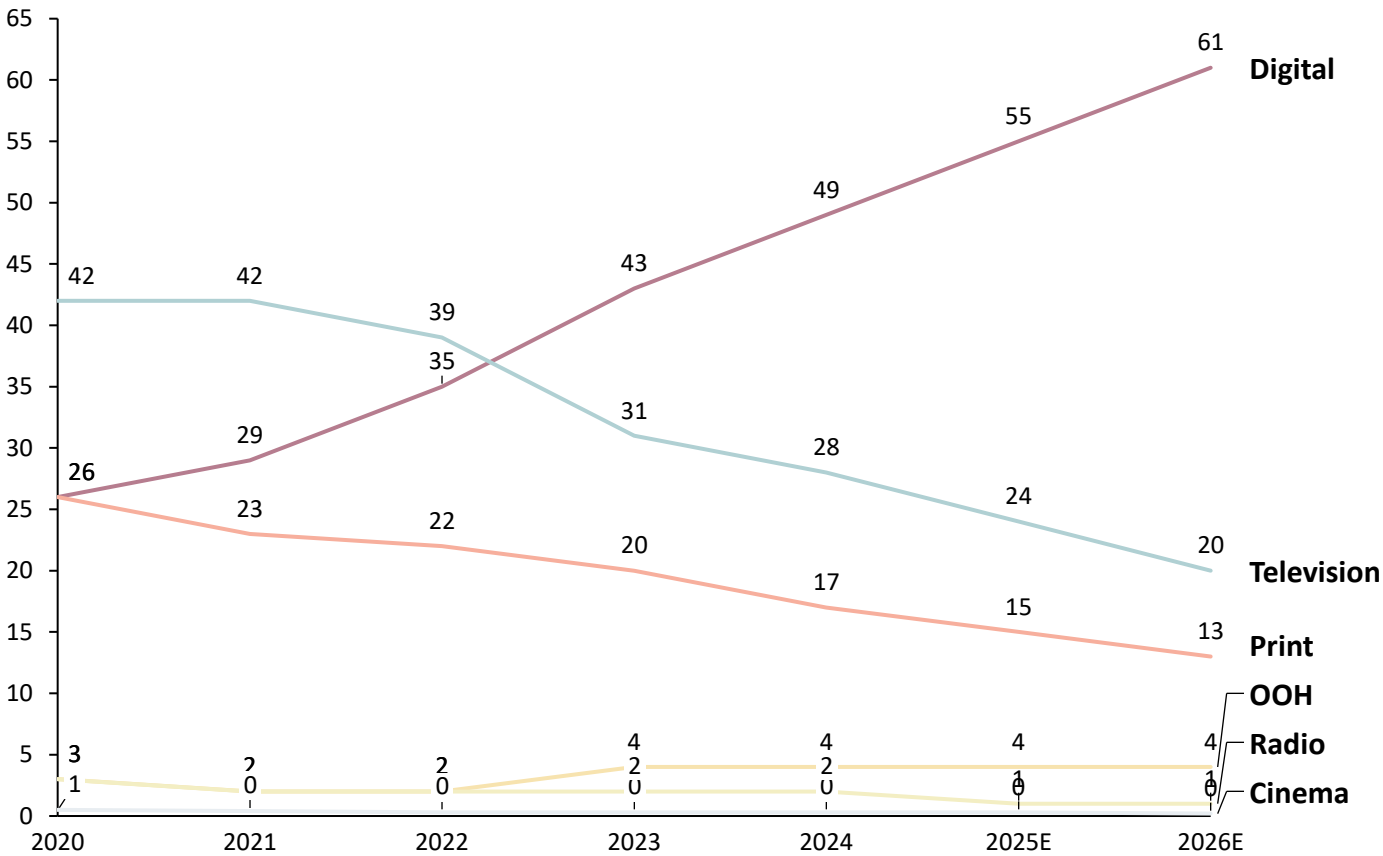
*Source: Dentsu Digital Advertising Report 2025

Digital Advertising will Dominate Media Spending in India for the Next Few Years

Advertising spends on different media



Advertising spends across various media (%) - Forecast



The current pie of digital ad spends constitutes 49% of the advertising spends in 2024, and moving forward in 2025 and 2026, the percentage is expected to increase to 55% and 61% respectively.

Few Industry Reports



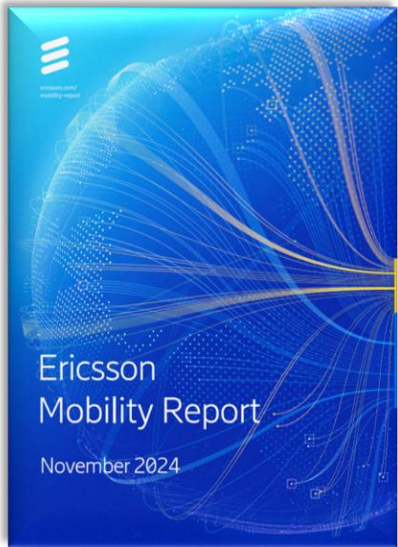
dentsu
Digital Advertising in India



IFPI
Global Music Report



FICCI
EY Media & Entertainment
Report 2025



EMR
Ericsson Mobility
Report

Thank You



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