



Investor Release

TIPS Industries Doubles Revenues over Two Years Reports Highest Ever Quarterly Performance with Revenues Surging 52% y-o-y

Mumbai, 13th May 2023: TIPS Industries Limited (Tips Music), a leading Indian music label which creates and monetizes music, announced its Financial Results for the Quarter & Financial year ending March 31, 2023.

Revenue from Operations

Rs. 186.8 Cr



Op. EBITDA

Rs. 101.9 Cr



Profit After Tax

Rs. 76.5 Cr



Key Financial Performance

Particulate (Rs. Cr)	Q4 FY23	Q4 FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	52.0	34.1	52%	51.0	2%	186.8	135.6	38%
Op. EBITDA	26.4	20.3	30%	25.9	2%	101.9	86.2	18%
Op. EBITDA %	50.7%	59.6%		50.9%		54.6%	63.6%	
Op. EBIT	27.9	21.4	30%	27.0	3%	105.9	88.7	19%
PAT	18.3	15.9	15%	20.2	-9%	76.5	64.6	19%
PAT Margin	35.2%	46.5%		39.6%		41.0%	46.5%	

Key Financial Highlights:

- ✓ Highest ever quarterly revenue growth. Revenue for Q4 FY23 was Rs. 52.0 Cr, a growth of 52% y-o-y and 2% q-o-q. For FY23 revenues stood at Rs. 186.8 Cr up by 38% y-o-y
- ✓ The content cost for the year was Rs. 62.4 Cr which has risen by 95% over the previous year and for Q4 FY23 the content cost was Rs. 19.0 Cr, up 120% y-o-y
- ✓ For FY23 the company released 896 new songs from which 240 new songs were released during Q4 FY23. Out of 240 new songs, 141 were new film songs and 99 Non-Film songs.
- ✓ Latest releases including PS-1, performed exceptionally well. Two songs of Freddy have crossed 55mn+ views, and the YoYo Honey Singh “Yai Re” has crossed over 35 mn views
- ✓ YouTube subscribers now stand at 82.1 Mn. For FY23 YouTube views were 112.7 Bn up 89% y-o-y while for Q4 FY23 views were 33.6 Bn, which is a growth of 105% y-o-y
- ✓ Successfully completed buyback of the maximum permissible amount of Rs. 40.1 Cr during the year. Also, the board has recommended a dividend of Rs. 0.5 per equity share taking the FY23 payout ratio to 60.8% (Buyback + Dividend)



Commenting on the Results, Mr. Kumar Taurani – Chairman & Managing Director said, “I am thrilled to announce that we have had an eventful and successful quarter. We have reported our highest ever quarterly sales growth. This achievement is a result of our dedication to providing must have hits to listeners.

On the business front, we have released 240 new songs during the quarter, including 141 new film songs and 99 Non-Film songs. Our latest releases, including PS-1, have performed exceptionally well.

We are proud to say that we have been consistently gaining market share and improving our rankings. We are confident that we will continue to do so in the future and are committed to providing the best products and services to our customers.

We have also successfully completed a buyback of the maximum permissible amount in this quarter and recommended a dividend of Rs 0.5/share (post-split), which is the highest ever in our company's history. The buyback and the dividend cumulatively bring our payout ratio to 60.8% for FY23, which is a testament to our commitment to creating value for our shareholders.

We are grateful for the support and trust of our stakeholders and are committed to creating sustainable value for all 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).

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