



The Must Have HITS

September 30, 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**

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed a copy of the press release titled “**TIPS Industries receives favourable judgment in dispute against Wynk**”.

A copy of the same is also available on the Company’s website www.tips.in.

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



TIPS Industries receives favourable judgment in dispute against Wynk

Mumbai, 30th September 2023: TIPS Industries Ltd., India's most loved music label and a leading player in the music and entertainment industry today announced that the company had received a favourable judgement from the Double bench Bombay High Court in their legal proceedings against Wynk Ltd. The judgment highlighted the fact that Wynk Ltd. had utilized TIPS Industries' content without a formal commercial arrangement for a significant period and disallowed Wynk from using any part of the TIPS repertoire and upheld previous single bench judgment by the honourable judge Kathawala.

A spokesperson from TIPS Industries Ltd. said, "We hold the court's decision in high regard and appreciate its thorough examination of the case. Our primary objective throughout this process has been to ensure that the rights of copyright holders are upheld. We hope this judgment will serve as a landmark for similar cases in the entertainment industry, emphasizing the importance of copyright laws."

The court's judgment provides a detailed and objective interpretation of certain provisions of the Section 31D of the Copyright Act, 1957.

In summary dispute between TIPS Industries and Wynk Ltd. concerned the utilization of TIPS Industries' repertoire by Wynk Ltd. without an established commercial agreement. Over the course of the dispute, despite multiple communications and efforts to reach a commercial resolution, a mutual agreement could not be achieved. As a result, TIPS Industries requested Wynk to remove the entire TIPS repertoire from its platform, failing which and followed by a compulsory license notice issued by Wynk to TIPS, TIPS had to seek refuge under the legislative framework.

Kumar Taurani - Managing Director at TIPS had to say "It's been a long journey on this case, since 2016 from its start and between Covid-19 and right until today. We are grateful for this order and sincerely thank the judicial system. There's no doubt that we have lost business and faced losses over these last 7 years but this judgement paves the way forward for all copyright holders. We are here to do business and now that there's a clear legal mandate we hope that this will further fuel TIPS's growth."

About TIPS Music

TIPS Music is one of the leading music labels in India, known for its wide range of musical genres and its commitment to producing high-quality music. Founded in 1990 by Mr. Kumar Taurani and Mr. Ramesh Taurani, the label has released music for some of the biggest Bollywood blockbusters of all time in the 90's and 2000's.



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Over the years, Tips Music has been home to many popular artists, including Alka Yagnik, Udit Narayan, Kumar Sanu, Sonu Nigam and Atif Aslam to name a few. The label has also launched many new talents and has played a significant role in shaping the careers of some of India's most successful musicians. One of the defining features of Tips Music is its focus on producing music that appeals to a wide audience. Tips Music has also expanded its business to include digital music distribution and music publishing.