



TIPS MUSIC LIMITED (Formerly known as TIPS INDUSTRIES LIMITED)
Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2024

[INR In Lakhs except for Earning Per Share data]

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2024	Sept 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenues from operations	7,766.99	8,061.21	6,482.69	23,219.78	17,832.51	24,158.07
	b) Other Income	415.32	558.76	344.10	1,433.05	906.52	1,437.75
	Total Income	8,182.31	8,619.97	6,826.79	24,652.83	18,739.03	25,595.82
2	Expenses						
	a) Content Cost	1,455.15	1,384.11	1,472.09	4,107.34	3,162.55	5,557.03
	b) Employee benefits expense	302.24	278.77	259.81	861.16	663.80	1,090.78
	c) Finance Cost	7.17	7.88	6.89	23.81	26.49	34.85
	d) Depreciation and Amortization Expenses	54.58	54.99	43.80	164.29	146.68	197.12
	e) Other expenses	451.93	451.24	408.77	1,309.73	1,179.14	1,663.32
	Total Expenses	2,271.07	2,176.99	2,191.36	6,466.33	5,178.66	8,543.10
3	Profit before tax (1-2)	5,911.24	6,442.98	4,635.43	18,186.50	13,560.37	17,052.72
4	Tax Expenses						
	a) Current tax	1,493.68	1,599.44	1,170.00	4,538.98	3,420.00	4,325.00
	b) Current tax for earlier period	(11.44)	0.00	0.00	(11.44)	0.00	0.00
	c) Deferred tax charge	6.34	27.44	0.00	63.94	0.00	11.02
	Total Tax Expenses	1,488.58	1,626.88	1,170.00	4,591.48	3,420.00	4,336.02
5	Net Profit for the period / year (3 - 4)	4,422.66	4,816.10	3,465.43	13,595.02	10,140.37	12,716.70
6	Other Comprehensive Income / (Loss) (net of taxes)	2.07	3.25	(0.02)	13.33	(45.93)	(37.16)
7	Total Comprehensive Income for the period / year (5 + 6)	4,424.73	4,819.35	3,465.41	13,608.35	10,094.44	12,679.54
8	Paid up Equity Share Capital	1,278.32	1,278.32	1,284.27	1,278.32	1,284.27	1,284.27
9	Other Equity						16,665.62
10	Earnings Per Share (not annualised except for the year ended March 31, 2024) (Face value - INR 1/- per share, fully paid)						
	a) Basic (INR)	3.46	3.77	2.70	10.63	7.90	9.90
	b) Diluted (INR)	3.46	3.77	2.70	10.63	7.90	9.90


Jwan S. Jaurain

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

Notes to Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2024:	
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 22, 2025. The Statutory Auditors of the Company have carried out limited review on the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended and expressed an unmodified conclusion.
2	The Board of Directors of the Company has declared third interim dividend for FY 2024-25 of Rs. <u>3</u> /- (Rupees <u>Three</u> only) per share having face value of Re. 1/-
3	The unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in terms of the Regulation.
4	The Company has only one reportable business segment as Audio/Video Products in term of Ind AS 108 "Operating Segment". The chief executive officer and chief financial officer (chief operating decision maker) monitors the operating results at one single segment for the purpose of making decision about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per Ind AS 108 "Operating Segment" prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
5	During the period ended September 30, 2024, the Company arrived at a settlement with Xtelify Limited ('Wynk') by filing consent terms with the Honorable Bombay High Court pursuant to the consent terms dated June 17, 2024. Considering this company has recognized the revenue of INR 1,200 lakhs during the six months ended September 30, 2024, based on its actual collection till October 11, 2024.
6	Pursuant to provisions of Sections 68, 69 and 70(1) and all other applicable provisions, if any, of the Companies Act, 2013 and the provisions of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, the Company has bought back 5,95,000 (Five Lakh Ninety Five Thousand) fully paid-up equity shares of the Company of face value of Re. 1/- (Rupee One only) each, from all the equity shareholders/beneficial owners of the Company (excluding promoters and promoters group) who holds Equity Shares as on the record date i.e. April 22, 2024, on a proportionate basis, through the tender offer route, at a price of INR 625/- (Rupees Six Hundred Twenty Five Only) per Equity Share for an aggregate amount of up to INR 37,18,75,000/- (Rupees Thirty Seven Crores Eighteen Lakhs Seventy Five Thousands only) excluding the Transaction Cost. The equity shares bought back were extinguished on May 14, 2024.
7	The Consolidated financial statements are not applicable to the Company, since the Company do not have subsidiary / associate / joint venture company (ies) as on December 31, 2024 or during corresponding previous year / period.
8	The figures for the corresponding previous year / period's have been regrouped / reclassified, wherever considered necessary, to make them comparable with current period's classification.
9	The above unaudited financial results of the Company are available on the Company's website (www.tips.in) and stock exchanges websites, BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
 KUMAR S TAURANI Chairman & Managing Director	
Place : Mumbai Date : January 22, 2025	

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Independent Auditor's Review Report on unaudited financial results of Tips Music Limited (Formerly known as Tips Industries Limited) for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Tips Music Limited (Formerly known as Tips Industries Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Tips Music Limited (Formerly known as Tips Industries Limited) (hereinafter referred to as 'the Company') for the quarter ended December 31, 2024 and the year to-date results for the period from April 1, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSKA & Associates

Chartered Accountants

5. The Statement of the Company for the quarter ended December 31, 2023, and year to date for the period from April 1, 2023, to December 31, 2023, was reviewed by predecessor auditor whose report dated January 23, 2024, expressed an unmodified conclusion on that Statement.

The Statement of the Company for the year ended March 31, 2024, was audited by predecessor auditor whose report dated April 29, 2024, expressed an unmodified opinion on that Statement.

Our conclusion is not modified in respect of the above matter.

For **M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

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SURYAMANI
TIWARI

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NITIN SURYAMANI
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Date: 2025.01.22
12:29:32 +05'30'

Nitin Tiwari

Partner

Membership No.: 118894

UDIN: 25118894BMKXQX4711

Place: Mumbai

Date: January 22, 2025