



April 23, 2026

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: **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 Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.

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)

Digitally signed by
Bijal Ramjibhai Patel
Date: 2026.04.23
14:18:57 +05'30'

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

Q4 & FY26

Safe harbor

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KEY FACTS

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

Catalogue comprises of music in over **25 languages** available across multiple platforms **globally** Employees (FY2026)

Debt free company with **₹ 267 cr** of cash & investments

Established **A&R** capability

98
Employees (FY2026)

70%
Revenue through digital platforms (FY2026)

25+
Partners across media business

153.1 mn
subscribers on YouTube

Founded Year
1988

Website
www.tips.in

Industry
Media & Entertainment

Target
Indian Subcontinent & Diaspora



What Makes Us Unique

Optimising Capital Allocation

Sustainably Increasing market share

Our Content Powers Global Platforms

Upcoming Music Releases

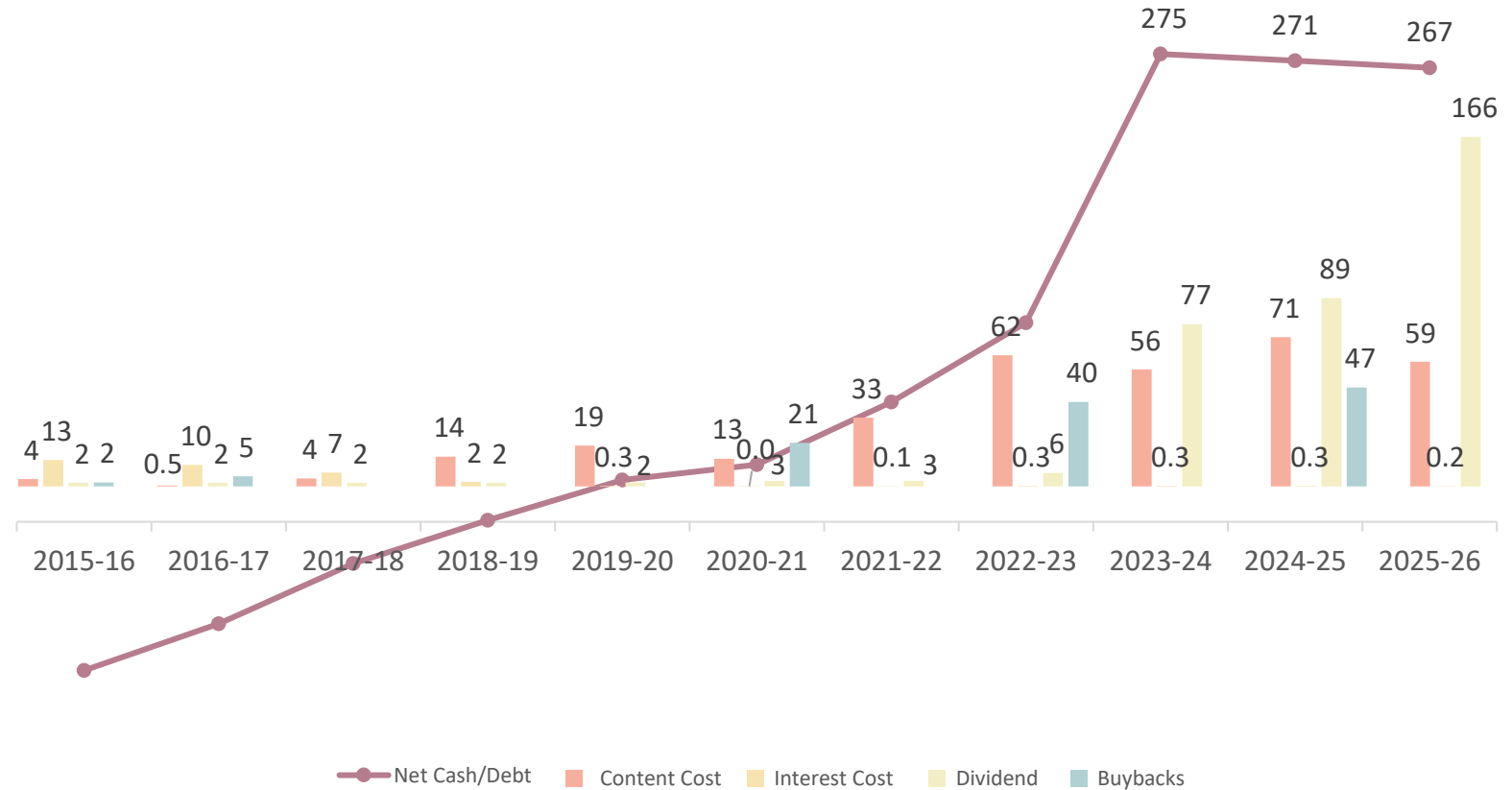
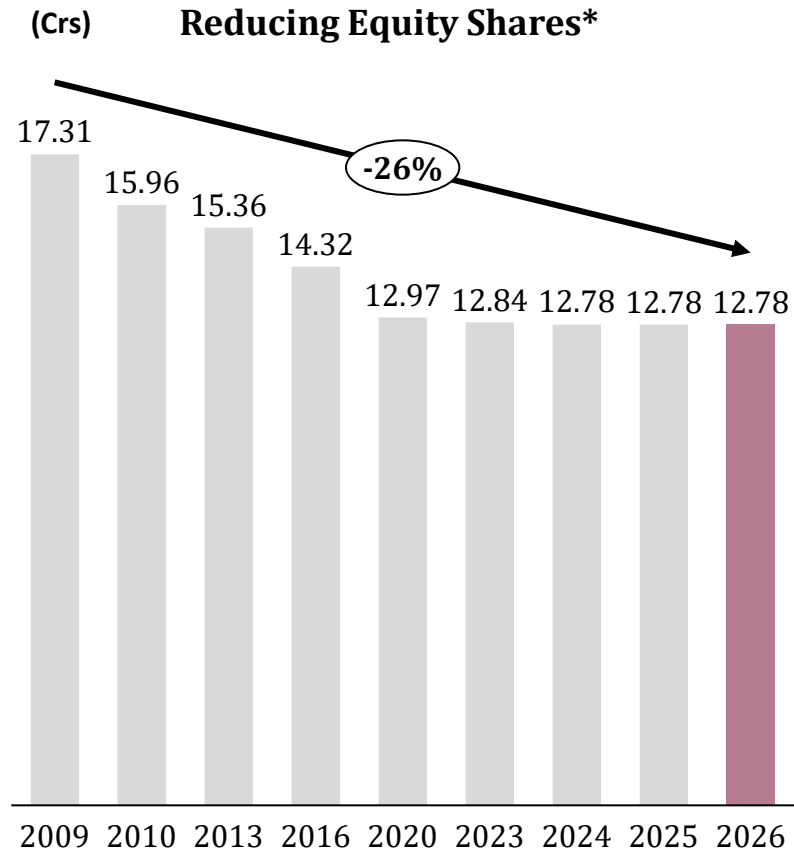
Key Growth Drivers Ahead

The Subscription Wave

Growing listenership & Increasing Content Addition

Optimising Capital Allocation : Total Payout to shareholders in FY26 Rs 166.18 Cr

Consistently rewarding shareholders through Buybacks & Dividends

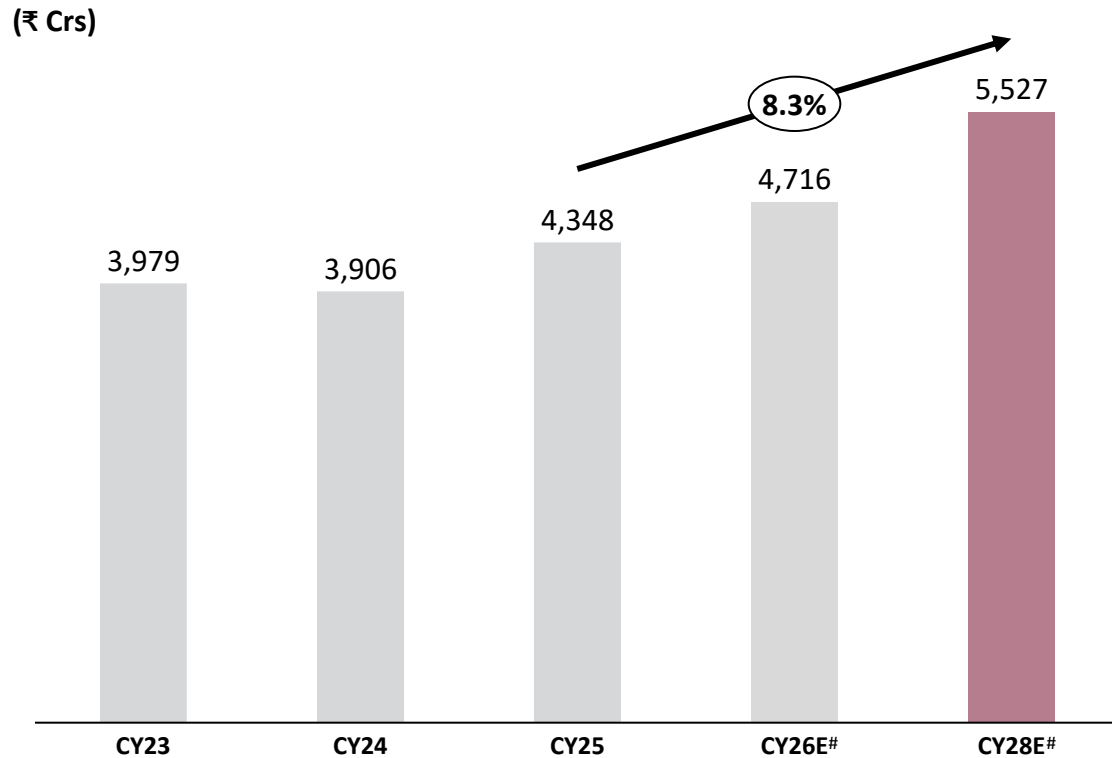


Total Payout for FY26 – Rs. 166.18 Cr.

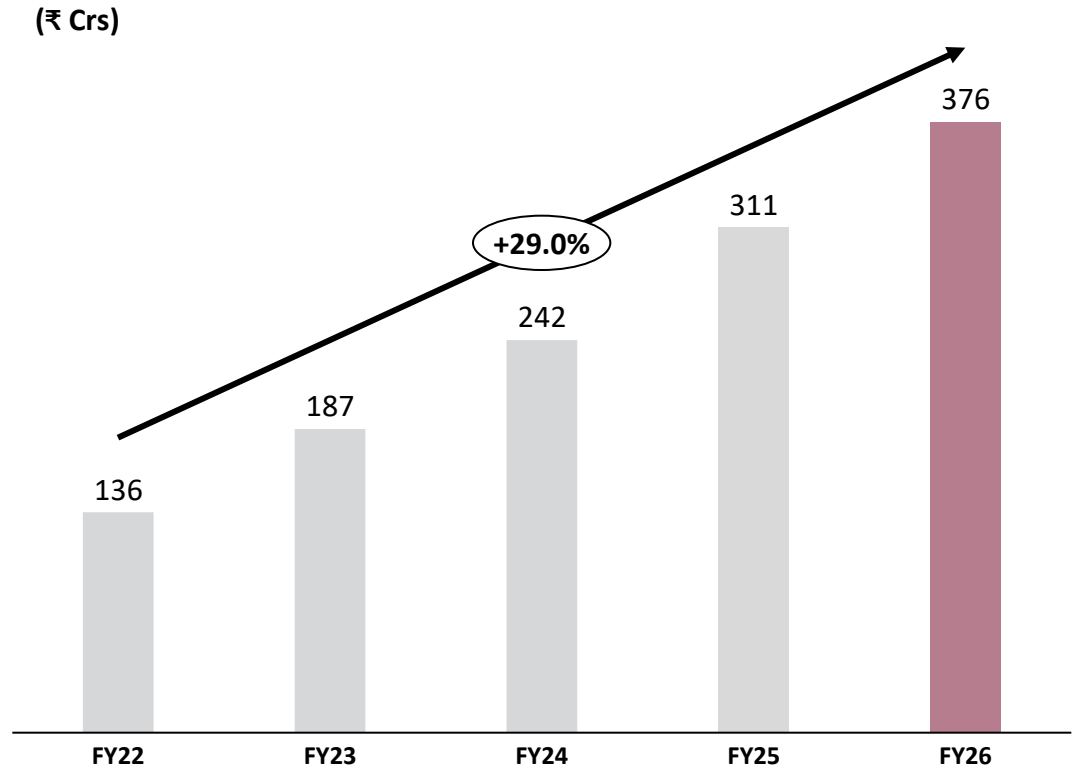
*Note : No. of shares after share split

Sustainably Increasing Market Share: Revenues Surged 2x in Last 3 Years

Music Sector*



Revenues



*Source: EY-FICCI M&E Report 2026; # EY Estimates. Note: Music industry revenue are presented net-of-tax, live performance and artist management.

Our Content Powers Global Platforms

Digital Platforms



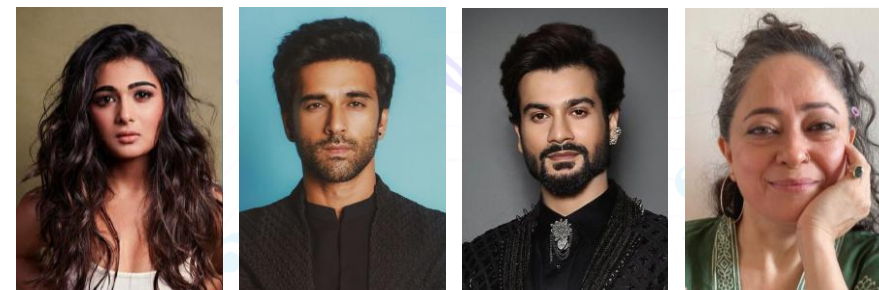
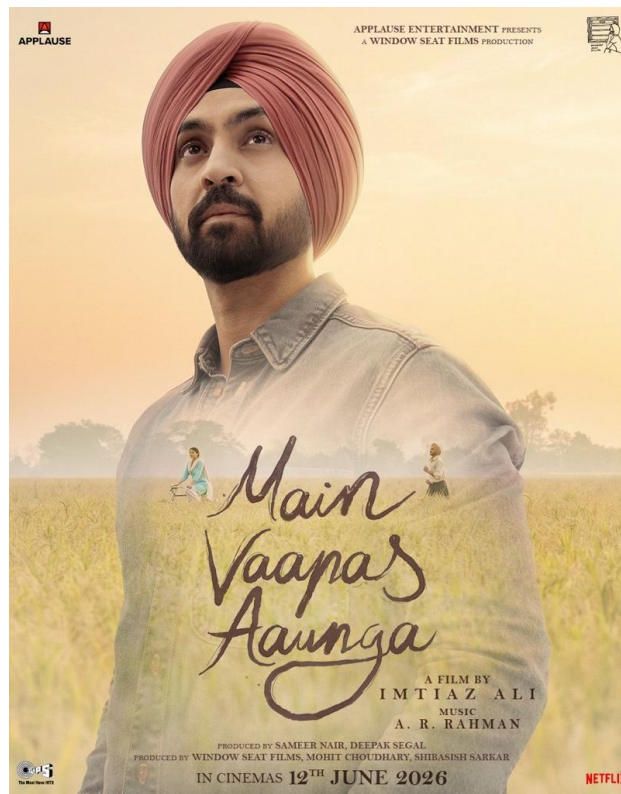
Sync Deals



Content Broadcasters



Upcoming Music Releases



Kahani Mein Twist



JC

20 Prominent Non-Film Songs



Subscription

- Industry Subscription Revenue is growing by approx. **40-50% CAGR**
- **Paid subscriptions are projected to almost double**, from the current 14.4 million to approx. 28–30 million as new features roll out and free streaming is disincentivized
- Spotify has raised premium subscription prices by 28% in India for the first time since its 2019 launch, alongside the introduction of new subscription tiers



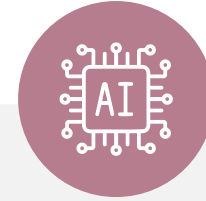
Monetization of shorts

- Shorts consumption far exceeds other digital formats; monetization can significantly step up revenues
- Current fixed price model will migrate to share of advertising revenue
 - Over **1 trillion** Shorts have been **viewed** in India since its 2020 launch



Public Performance Rights

- Industry Revenue is growing at approx. **40-50% CAGR** and expected to surpass INR 2,500-3,000 crores over the next 5 years
- Better Intellectual Property (IP) monetization through stronger enforcement of public performance rights

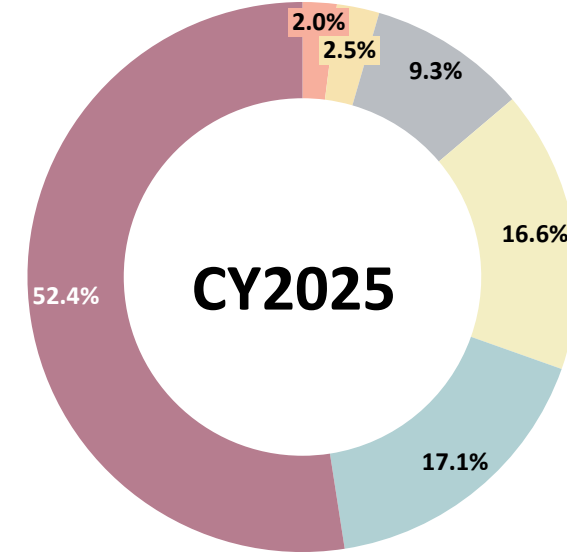
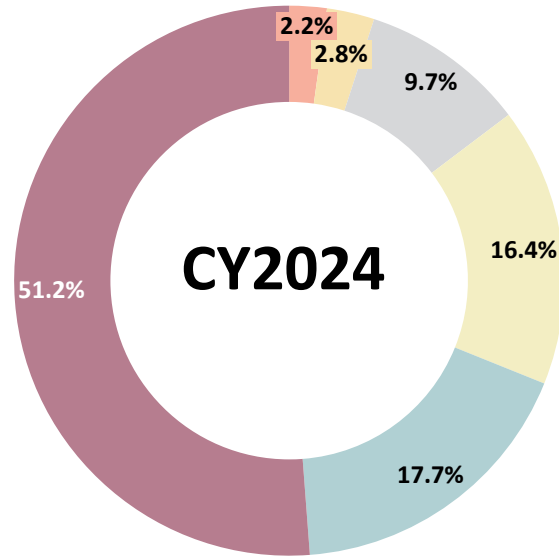


Royalty from AI

- Warner Music Group (WMG) and Universal Music Group (UMG)** have signed a spate of deals in the AI space including UMG's recent deal with Nvidia
- Music Industry's aim is to create a legal framework for training AI on copyrighted music and use AI ethically to protect the rights of Creators and copyright holders

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

Global Music Revenue Sources



Subscription audio streams Ad-supported streams Synchronisation Performance rights Physical Download & Other digital

In 2025, streaming comprised **69.6%** of total revenues and **52%** of all streams were subscription based

STREAMING

Streaming grew by US\$1.6 billion to reach US\$22 billion for the first time, representing 69.6% of total recorded music revenue. Subscription streaming rose 8.8%, while ad-supported grew 4.3%

PHYSICAL

Physical formats grew by US\$390 million, reaching US\$5.3 billion globally in 2025, an 8.0% increase and the fastest growth rate across all segments

PERFORMANCE RIGHTS

Performance rights revenues grew by 0.3% in 2025, reaching US\$2.9 billion, and accounting for 9.3% of global recorded music revenue

Growing Listenership & Increasing Content Addition

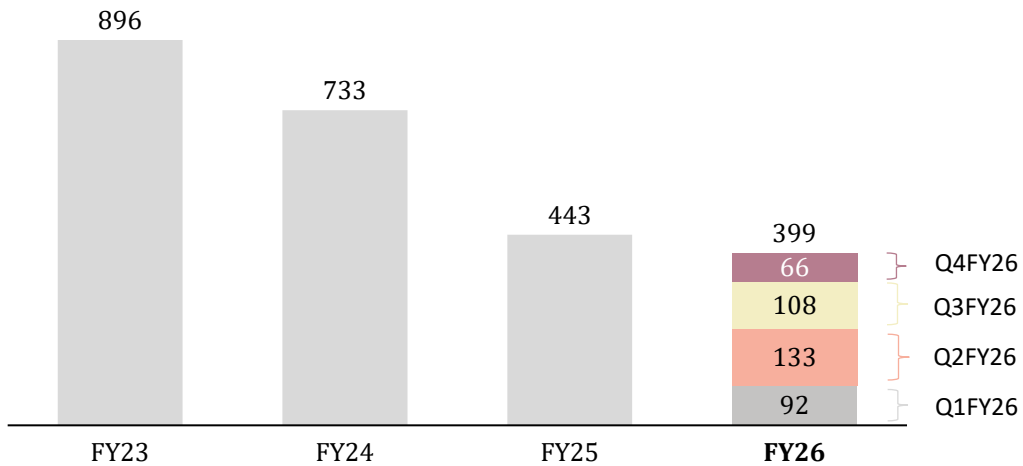


Evergreen & Rich content of **over 34,000 songs** across genres, languages & decades giving us high visibility of music revenue

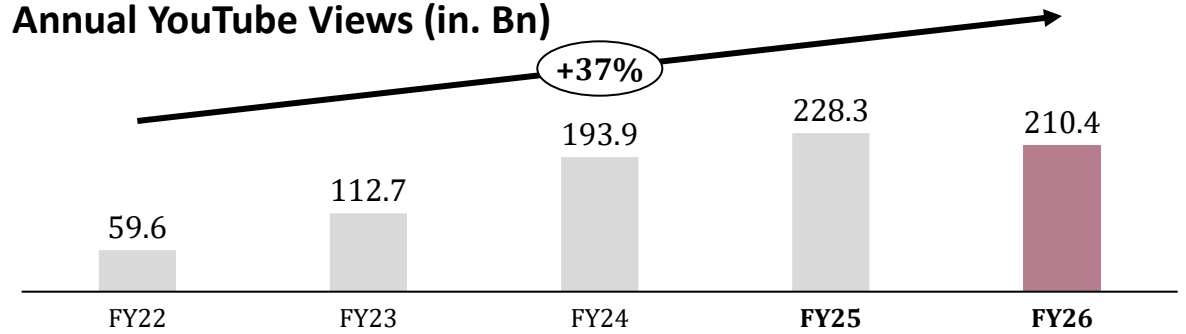
New Songs Added

66

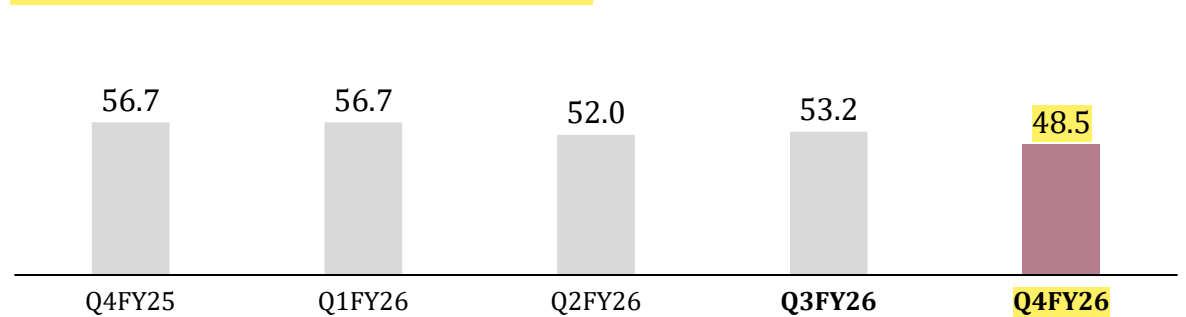
New releases in Q4FY26



Annual YouTube Views (in. Bn)



Quarterly YouTube Views (in. Bn)

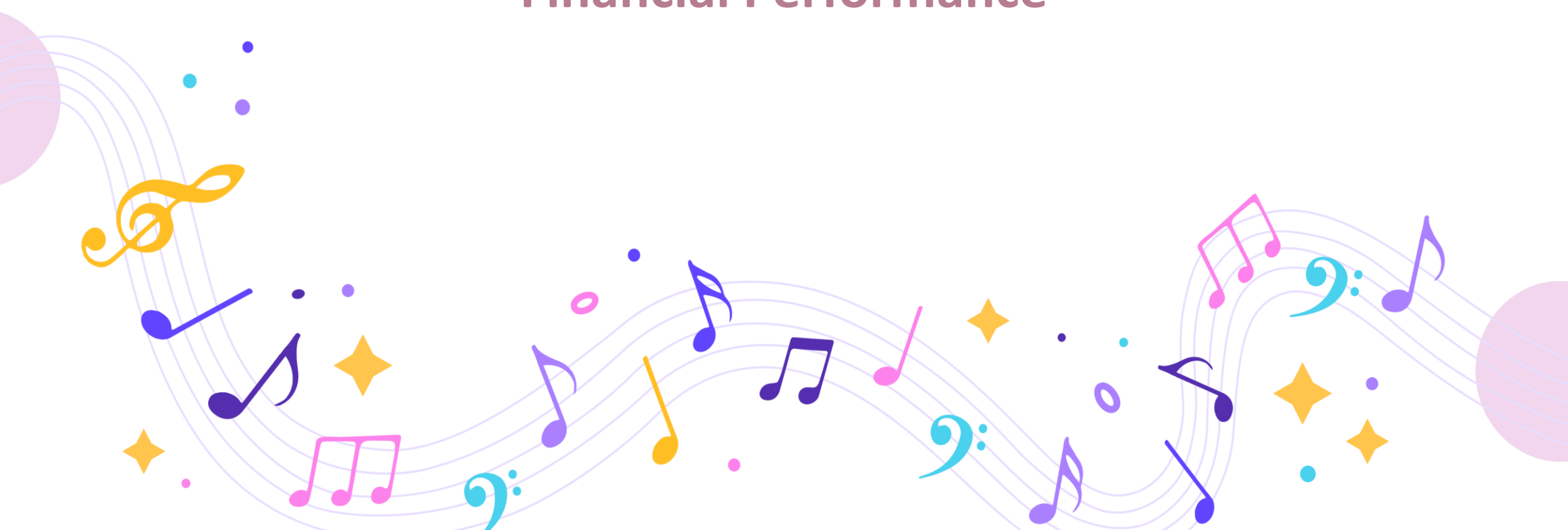


The negative growth in total views in FY26 is primarily on account of YT shorts, which is not a significant contributor to revenue/profit yet.



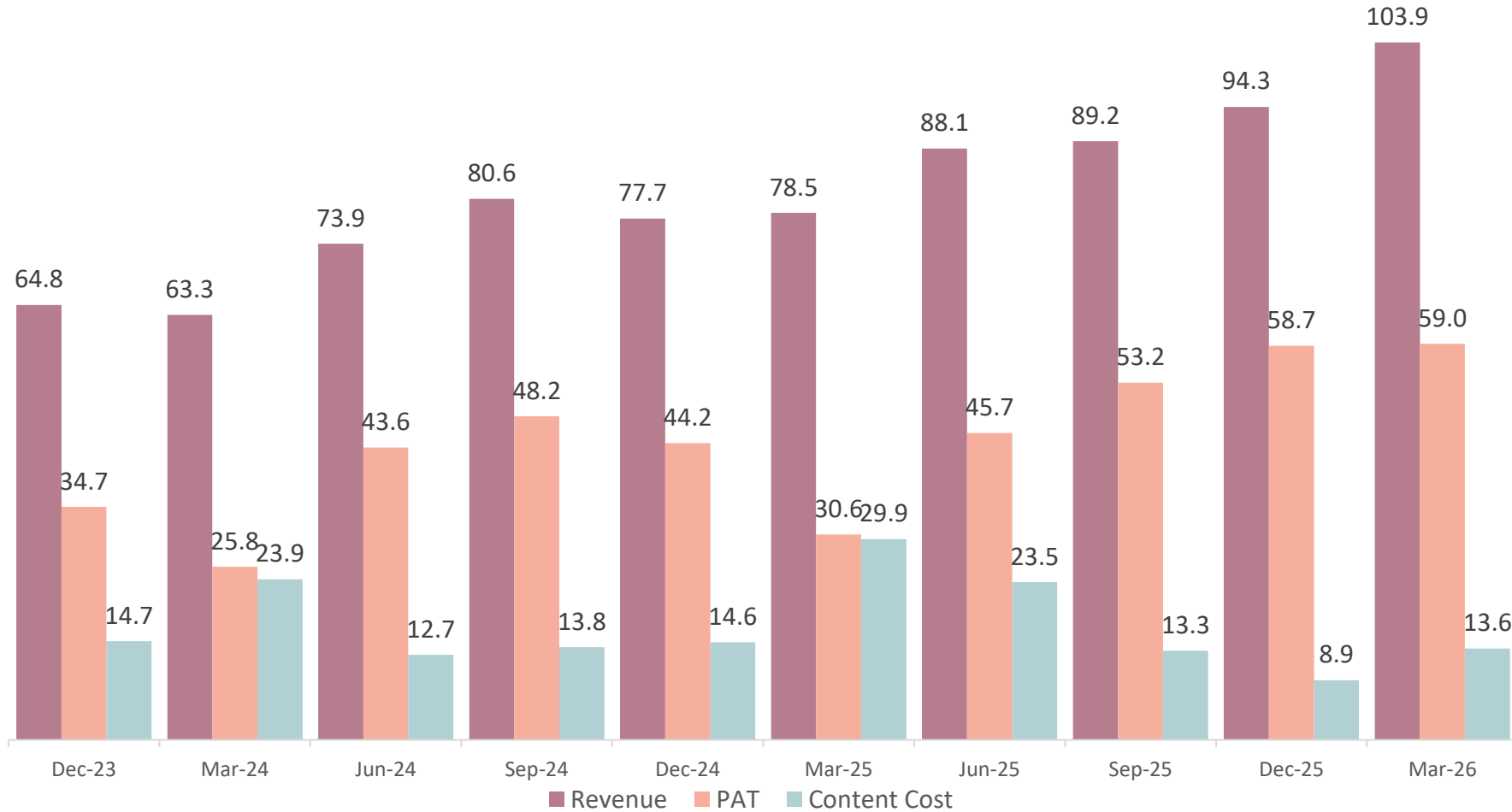
The Must Have HITS

Financial Performance



Summary of Last 10 Quarters

(₹ Crs)



**Cumulative
(10 quarters)**

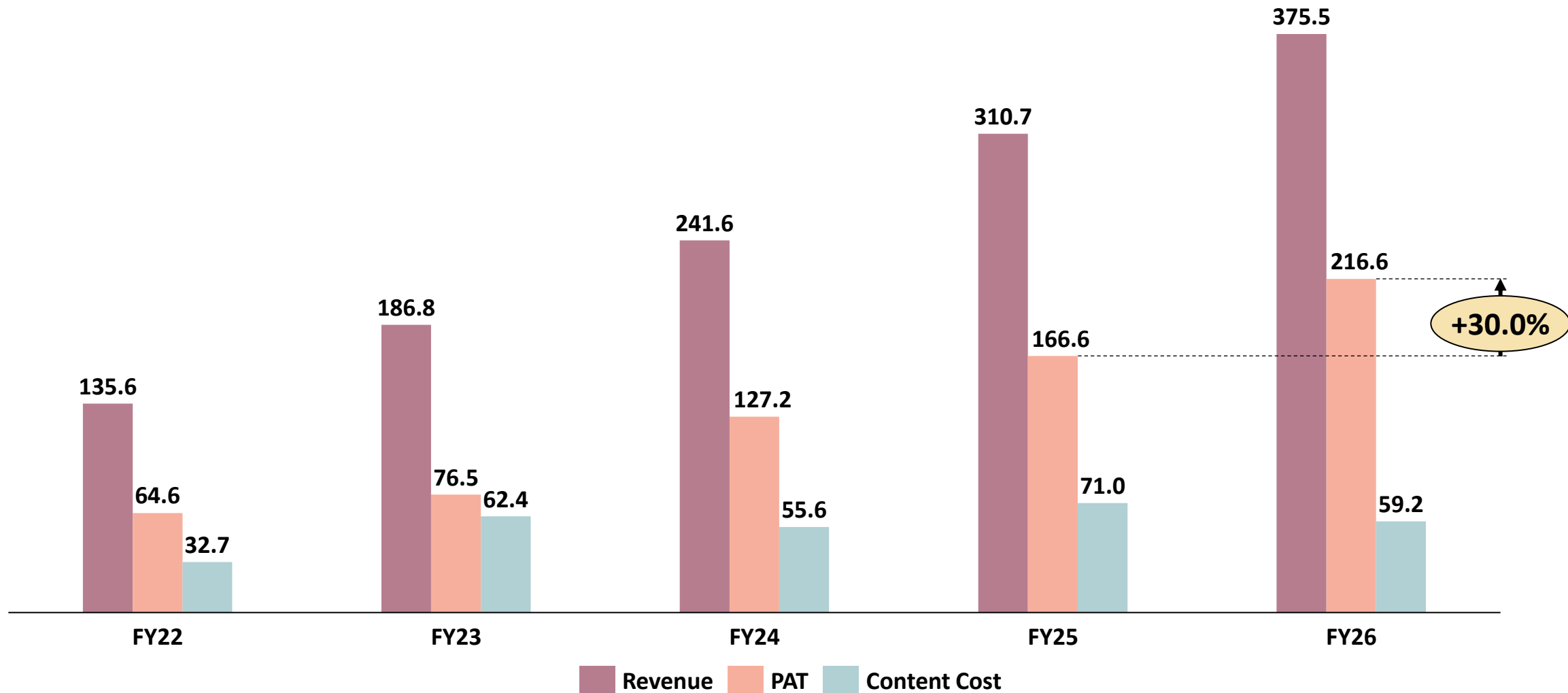
**Revenue
814.3**

**Content Cost
168.9**

**Profit after Tax
443.7**

Summary of Last 5 Years

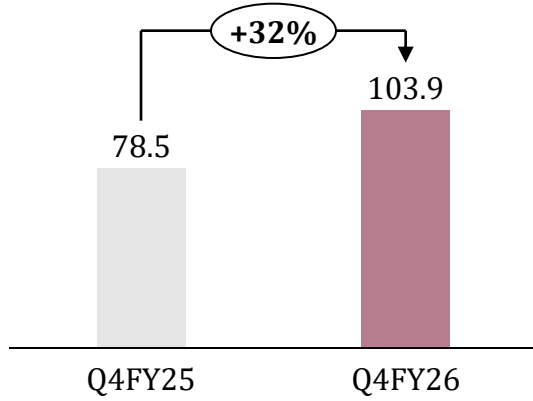
(₹ Crs)



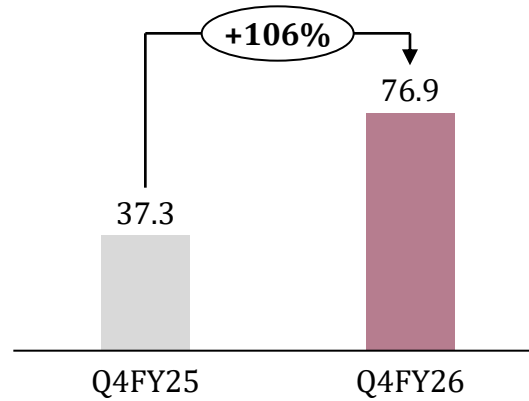
Business Performance

(₹ Crs)

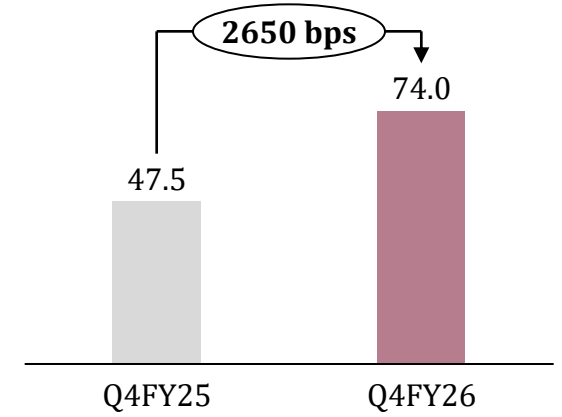
Revenue



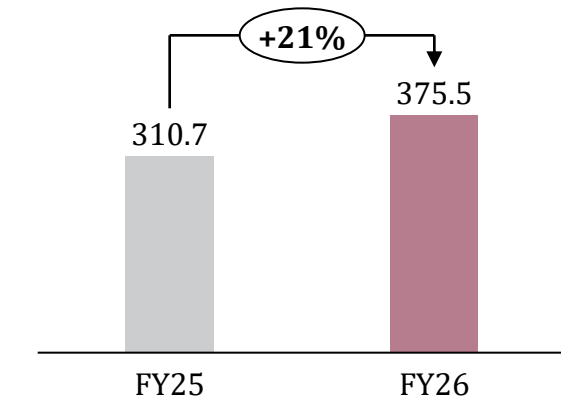
Op. EBITDA



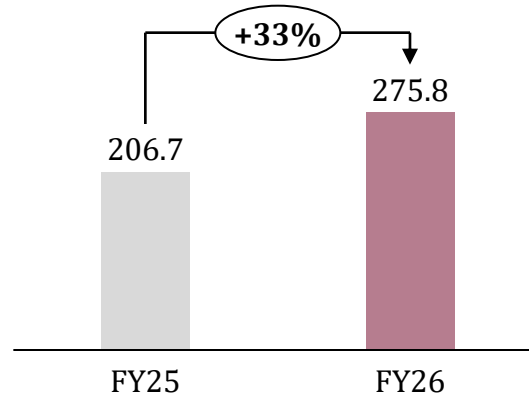
Op. EBITDA Margins (%)



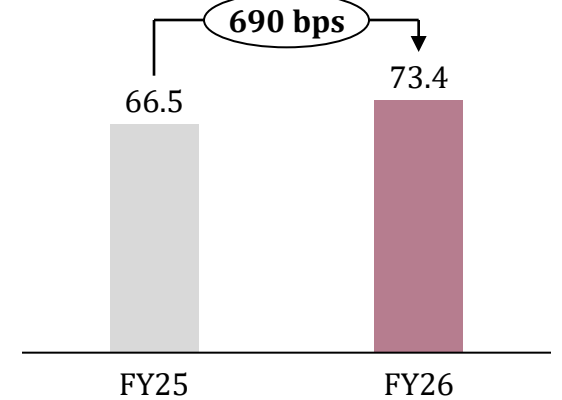
Revenue



Op. EBITDA



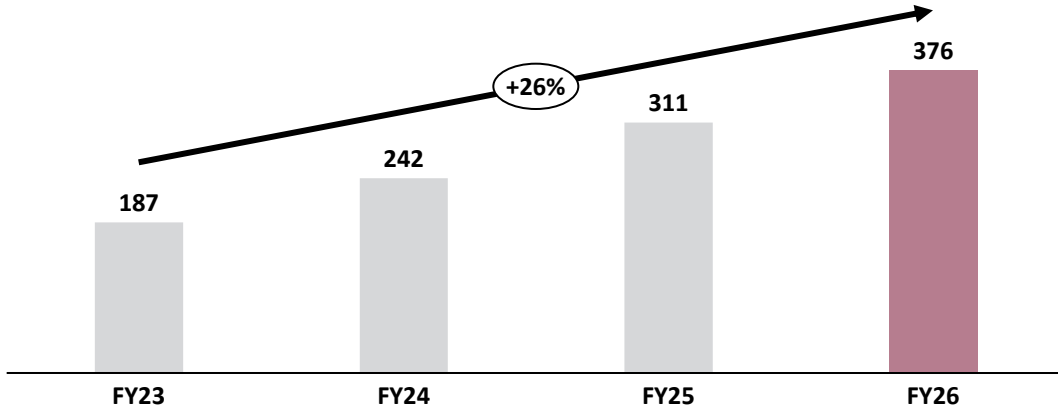
Op. EBITDA Margins (%)



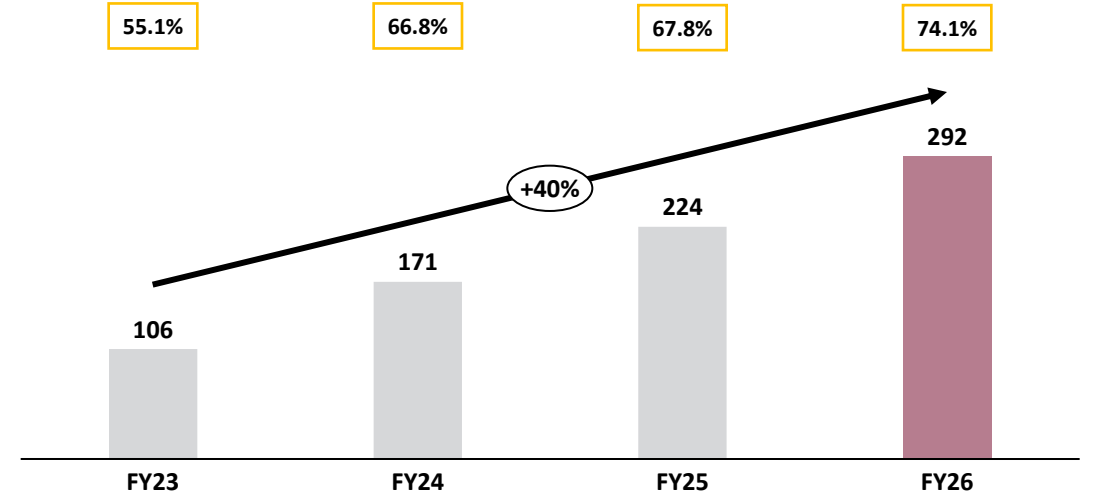
Industry Leading Financial Performance

(₹ Crs)

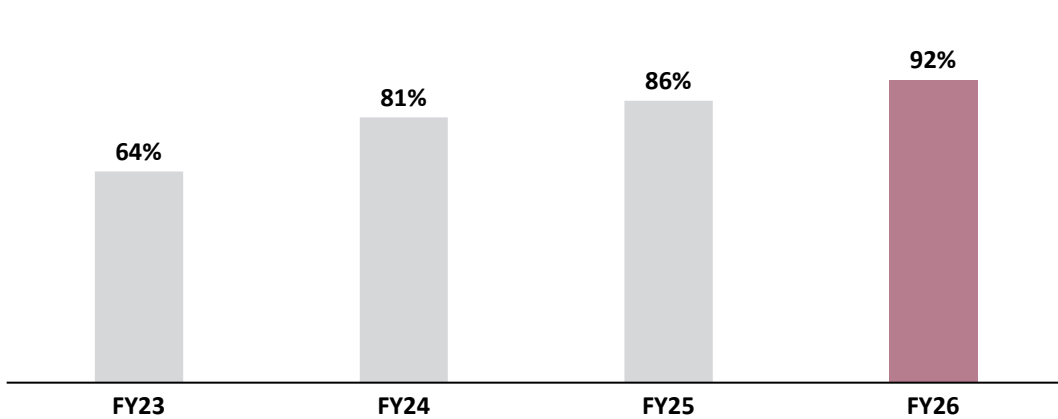
Revenue



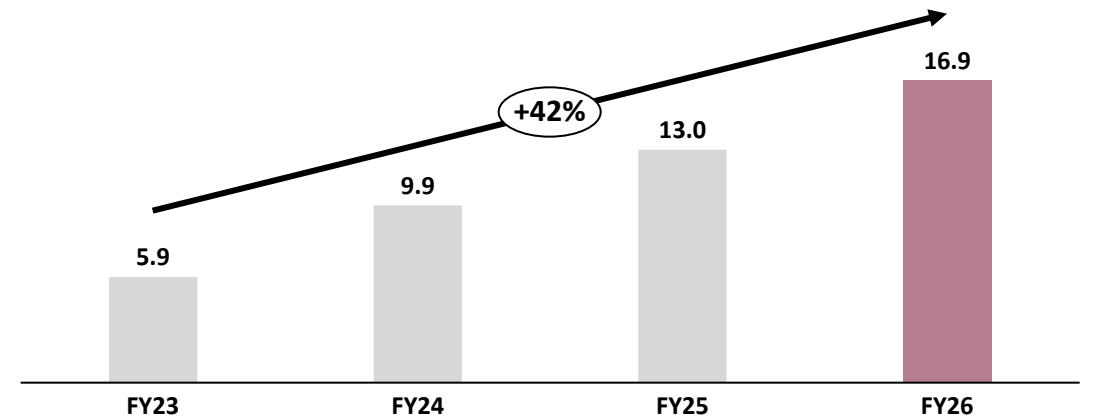
EBIT & EBIT Margin



ROE



EPS



Profit & Loss Statement

Particulars (Rs. in Crs)	Q4FY26	Q4FY25	Y-o-Y	Q3FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue From Operations	103.9	78.5	32%	94.3	10%	375.5	310.7	21%
Content Cost	13.6	29.9	-55%	8.9	53%	59.2	71.0	-17%
Employee Benefits Expenses	8.2	4.6		5.7		20.3	13.2	
Other Expenses	5.3	6.7		5.2		20.1	19.8	
Op. EBITDA	76.9	37.3	106%	74.5	3%	275.8	206.7	33%
Op. EBITDA %	74.0%	47.5%		79.0%		73.4%	66.5%	
Other Income	3.8	4.7		4.8		18.8	19.0	
Depreciation and Amortisation Expense	0.6	0.6		0.6		2.5	2.2	
Op. EBIT	80.1	41.4	94%	78.7	2%	292.1	223.5	31%
Finance Costs	0.0	0.1		0.0		0.2	0.3	
PBT	80.0	41.3	94%	78.6	2%	291.9	223.2	31%
Tax	21.0	10.7		20.0		75.1	56.6	
PAT	59.0	30.6	93%	58.7	1%	216.6	166.6	30%
PAT %	56.8%	39.0%		62.2%		57.7%	53.6%	
EPS*	4.6	2.4		4.6		16.9	13.0	

Note (Other) comprehensive income/(loss) during the quarter was Rs. -1.89 lakh (Q4FY25 – Rs. 2.33 lakhs; Q3Y26 – Rs. -0.58 lakhs)..

Balance Sheet

Equity & Liabilities (₹ in Cr)	Mar'26	Mar'25
Equity Share Capital	12.8	12.8
Other Equity	247.2	196.8
Total Equity	260.0	209.5
Non- Current Liabilities		
Financial Liabilities		
(i) Lease Liabilities	3.8	2.0
Provision	1.3	0.6
Other Non-Current Liabilities	0.0	17.9
Total Non-Current Liabilities	5.1	20.5
Current Liabilities		
Financial Liabilities		
(i) Lease Liabilities	1.3	1.4
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	1.3	0.3
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	11.9	19.1
(iii) Other Financial Liabilities	5.7	2.4
Provision	0.3	0.0
Other Current Liabilities	74.3	85.8
Current tax liability (Net)	2.1	0.3
Total Current Liabilities	96.9	109.3
Total Equity & Liabilities	362.0	339.4

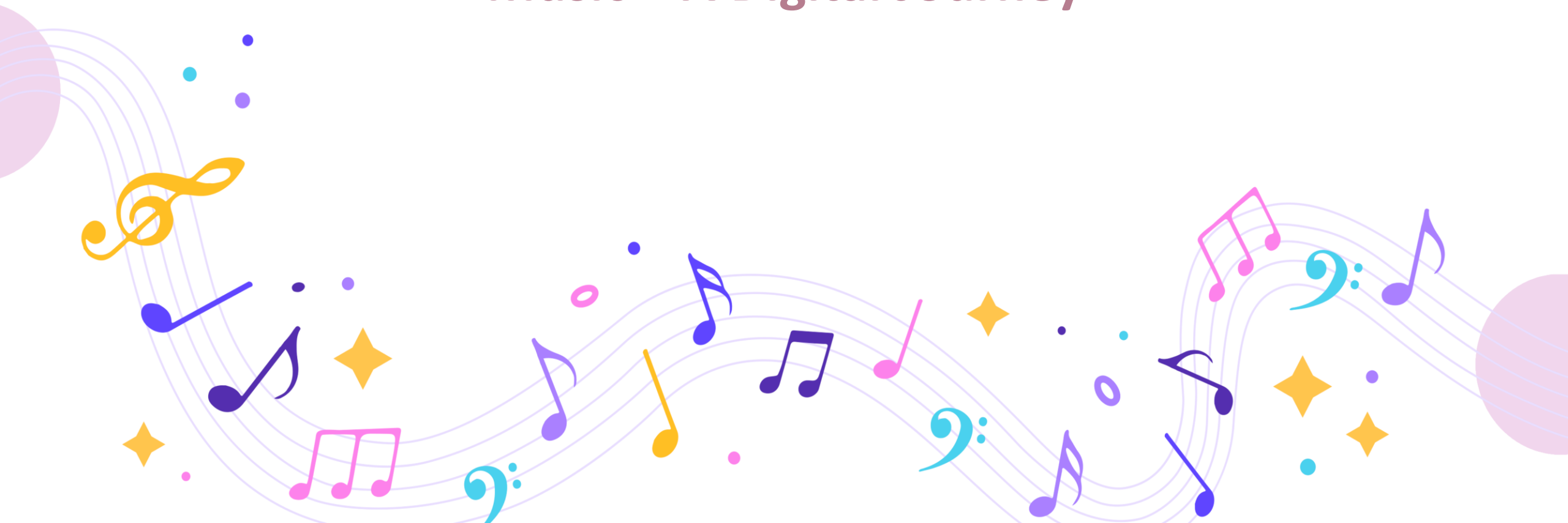
Assets (₹ in Cr)	Mar'26	Mar'25
Non-Current Assets		
Property, plant and equipment	14.1	6.2
Other intangibles	0.1	0.2
Investment Property	0.1	0.1
Capital Work in Progress	0.0	0.7
Financial Assets		
(i) Loans	0.1	0.0
(ii) Other Financial Assets	26.7	21.1
Income Tax Assets (Net)	3.3	4.2
Deferred Tax Assets	0.9	0.5
Other Non-Current Assets	14.5	5.7
Total Non-Current Assets	59.8	38.8
Current Assets		
Financial Assets		
(i) Investments	149.9	95.5
(ii) Trade receivables	34.3	27.5
(iii) Cash and cash equivalents	7.2	40.8
(iv) Bank balances other than (ii) above	0.8	0.4
(v) Loans	0.2	0.1
(vi) Other Financial Assets	83.7	116.9
Other Current Assets	26.2	19.5
Total Current Assets	302.3	300.6
Total Assets	362.0	339.4

Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	Mar'26	Mar'25
Cash Flow from Operating Activities		
Profit before Tax	291.9	223.2
Adjustment for Non-Operating Items	-13.1	-13.2
Operating Profit before Working Capital Changes	278.8	210.1
Changes in Working Capital	-9.1	-30.8
Cash Generated from Operations	269.8	179.4
Less: Direct Taxes paid	-72.8	-59.2
Net Cash from Operating Activities	197.0	120.2
Cash Flow from Investing Activities	-62.8	10.6
Cash Flow from Financing Activities	-167.9	-138.5
Net increase/ (decrease) in Cash & Cash equivalent	-33.6	-7.7
Add : Cash and cash equivalents at the beginning of the year	40.8	48.5
Cash and cash equivalents at the end of the year	7.2	40.8

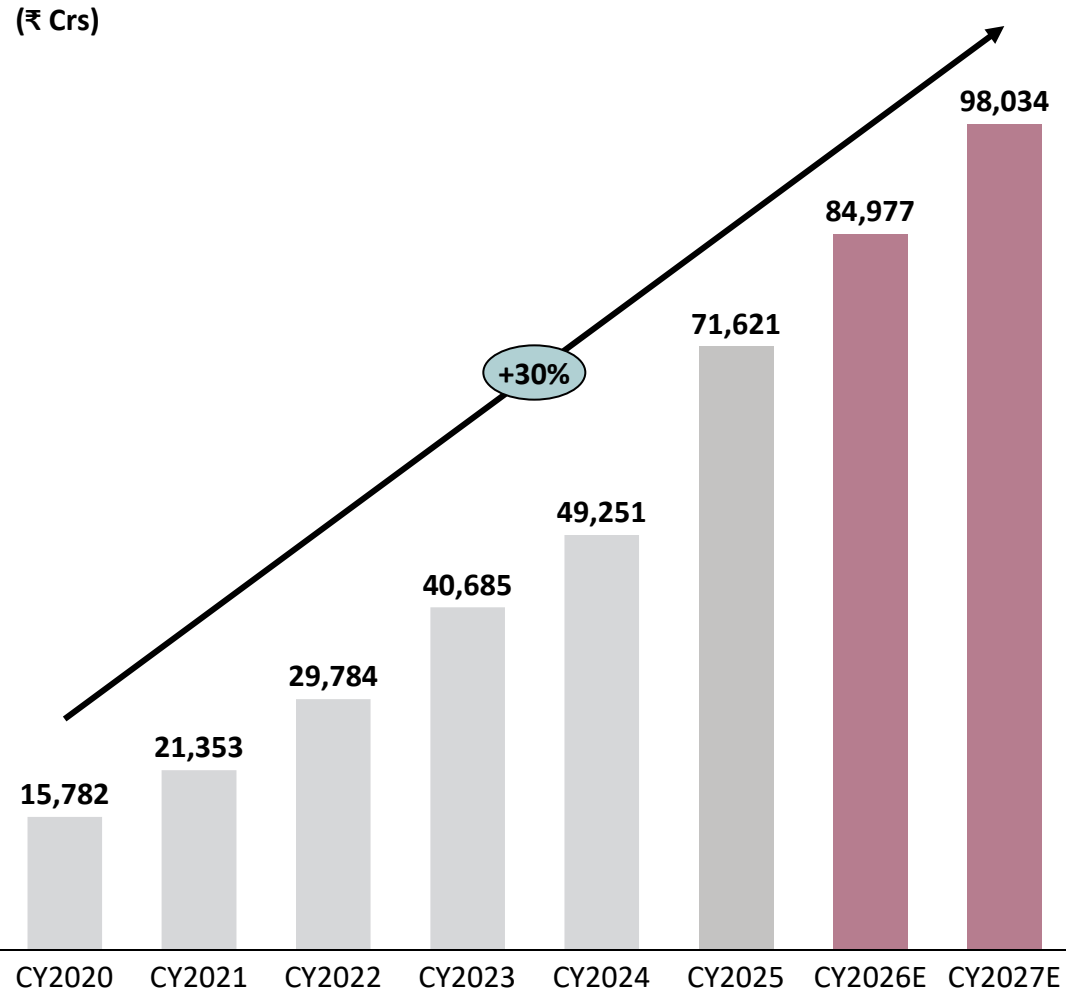


Music – A Digital Journey



Digital Advertising – Key Driver of Indian Music Industry

Indian Digital Ad Industry



India's digital advertising industry reached Rs 71,621 crore in 2025, up from Rs 49,251 crore in 2024, and is projected to grow at a CAGR of 17% between CY2025 and CY2027. By then, digital media is expected to account for 70% of total ad spend in India.

The digital advertising industry is increasingly driven by rising domestic consumption, higher participation in digital commerce, and supportive policy initiatives such as MSME digitalisation and the Make in India program.

The highest proportion of digital advertising spends is accounted by social media (29%, ₹21,057 crore), followed closely by online video (28%, ₹20,004 crore). Paid search contributes 23% (₹16,581 crore), while display banners account for 16%.

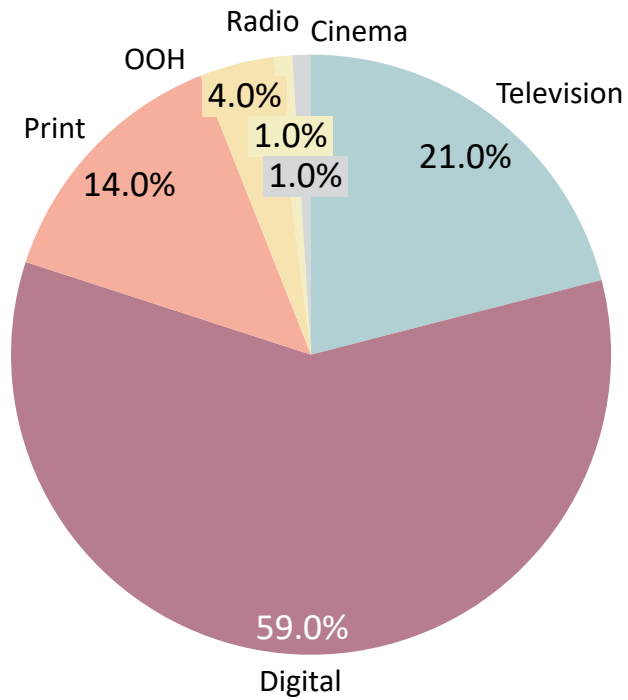
Social media and online video dominate due to high engagement, while paid search maintains a significant share as it consistently reaches users who are ready to purchase and delivers measurable business results.

On average, people in India spend about 1.2 trillion hours (+9%) on their phones.

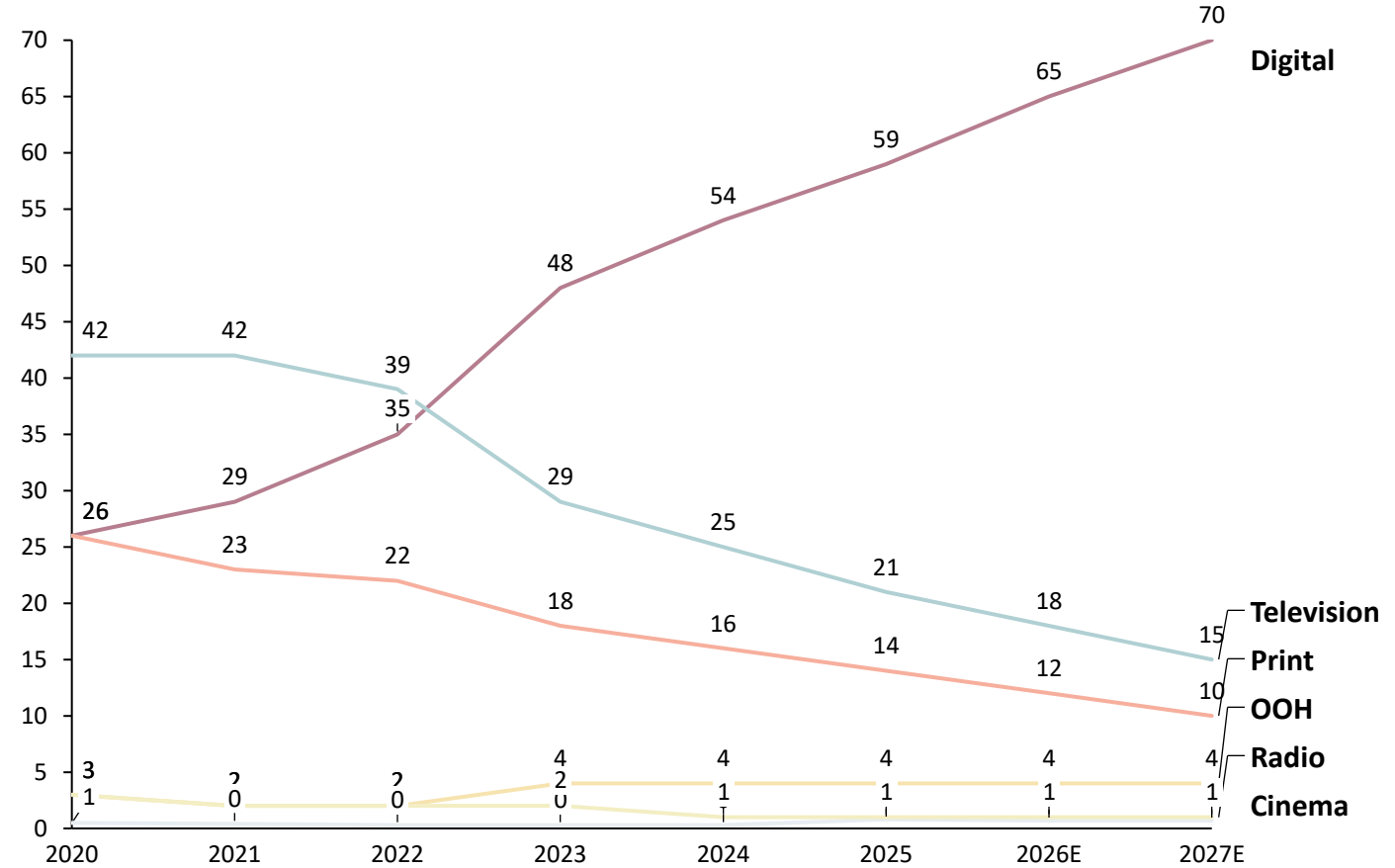
YouTube is India's largest ad-supported online video platform by reach and watch time, with adults aged 18+ spending over 72 minutes on average per day.

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

Advertising spends on different media



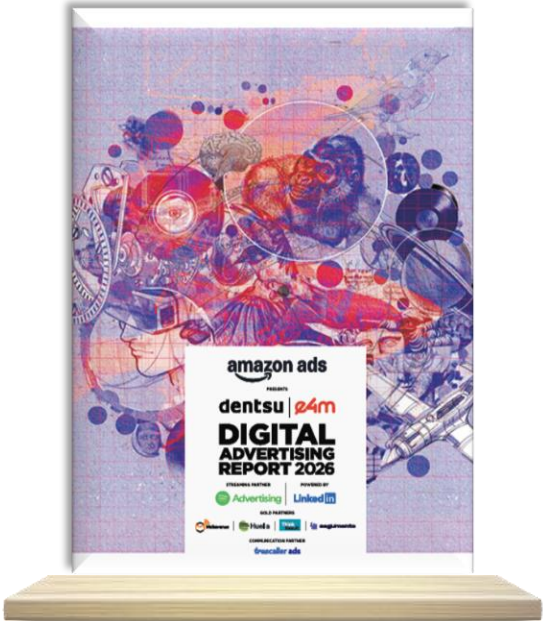
Advertising spends across various media (%) - Forecast



Note: Advertising spend was recalibrated in 2023 to account for long-tail spending by small and medium enterprises (SMEs)

The current pie of digital ad spends constitutes 59% of the advertising spends in 2025, and moving forward at the end of 2027, the percentage is expected to increase to 70%.

Few Industry Reports



dentsu
Digital Advertising in India



IFPI
Global Music Report



FICCI
EY Media & Entertainment Report 2026

Thank You



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A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

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