



October 15, 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**

Dear Sir/ Ma'am,

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 and half year ended September 30, 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**

Bijal Ramjibhai Patel
Digitally signed by
Bijal Ramjibhai Patel
Date: 2026.10.15
14:17:42 +05'30'

Bijal R. Patel
Company Secretary

Encl: As Above

TIPS MUSIC 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 - **Q2FY27**



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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

Debt free company
with **₹311 cr** of
cash & investments

Established
A&R capability

94
Employees
(Q2FY2027)

73%
Revenue through
digital platforms
(H1FY2027)

25+
Partners across
media business

164.5 mn
subscribers on
YouTube

Founded Year
1988

Website
www.tips.in

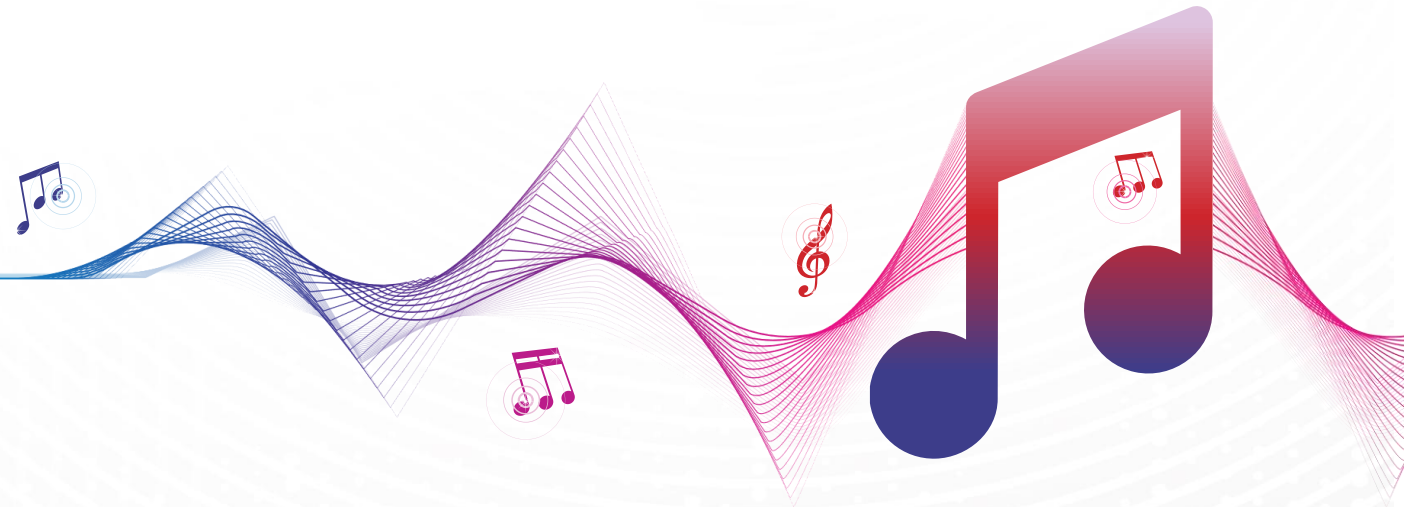
Industry
Media & Entertainment

Target
**Indian Subcontinent &
Diaspora**

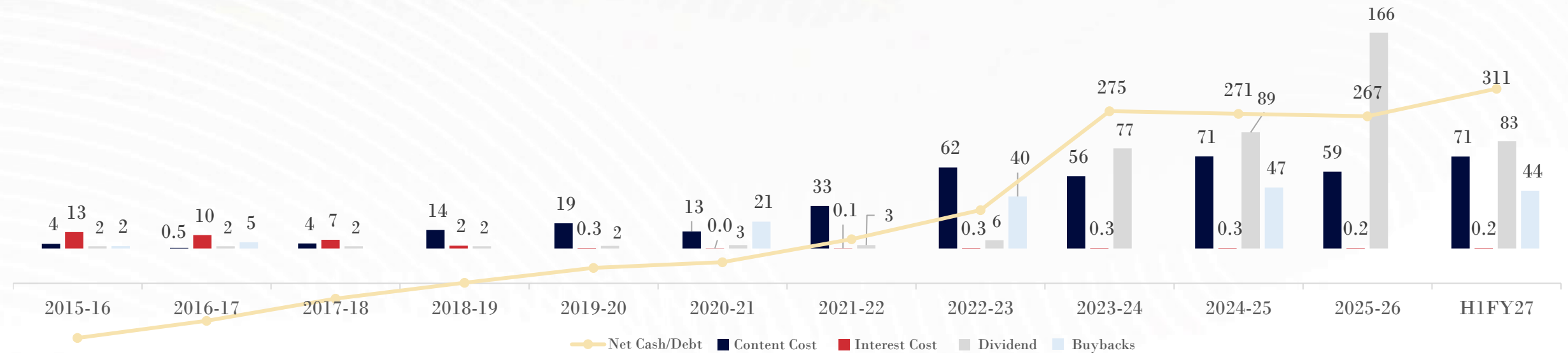
What Makes Us Unique



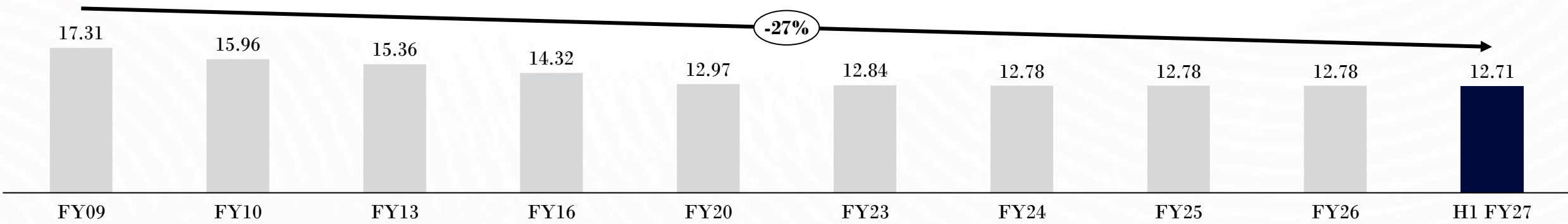
-  **Optimising Capital Allocation**  
-  **Sustainably Increasing Market Share**  
-  **Our Content Powers Global Platforms**  
-  **Key Growth Drivers Ahead**  
-  **The Subscription Wave**  
-  **Growing listenership & Increasing Content Addition**  



Optimising Capital Allocation through Buybacks & Dividends



Reducing Equity Shares*



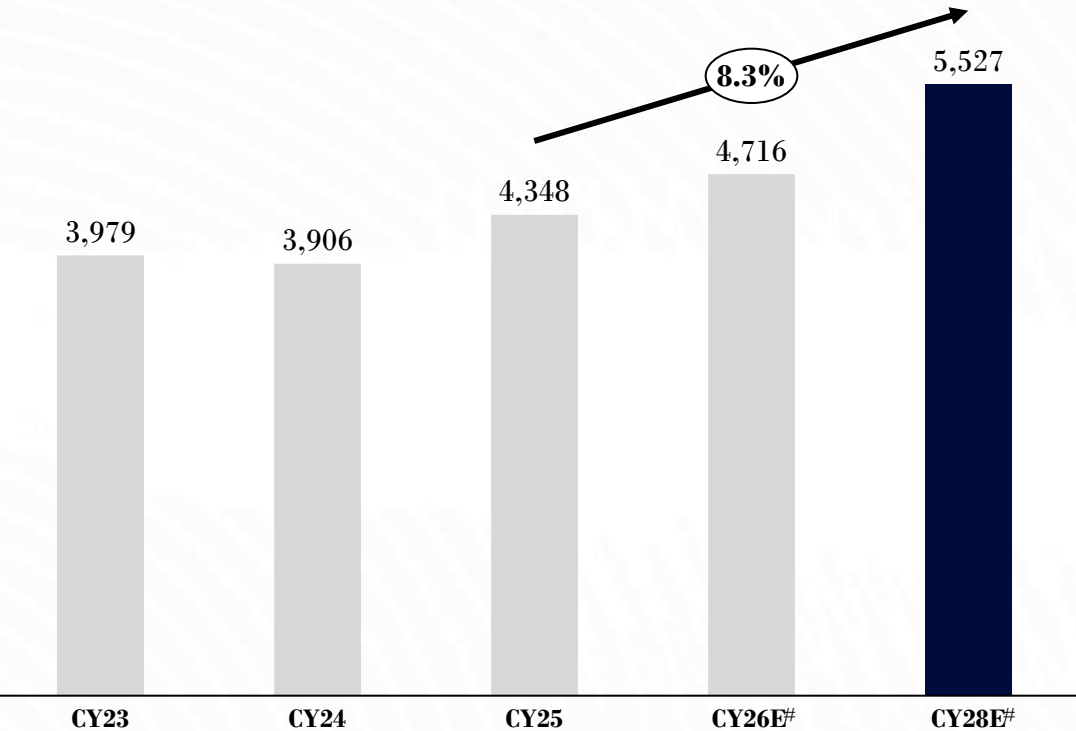
Q2FY27 Interim Dividend of Rs 6.5 per share, Total Payout for H1FY27 stood at Rs 127.1 Cr (including buyback)

*Note : No. of shares after share split

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

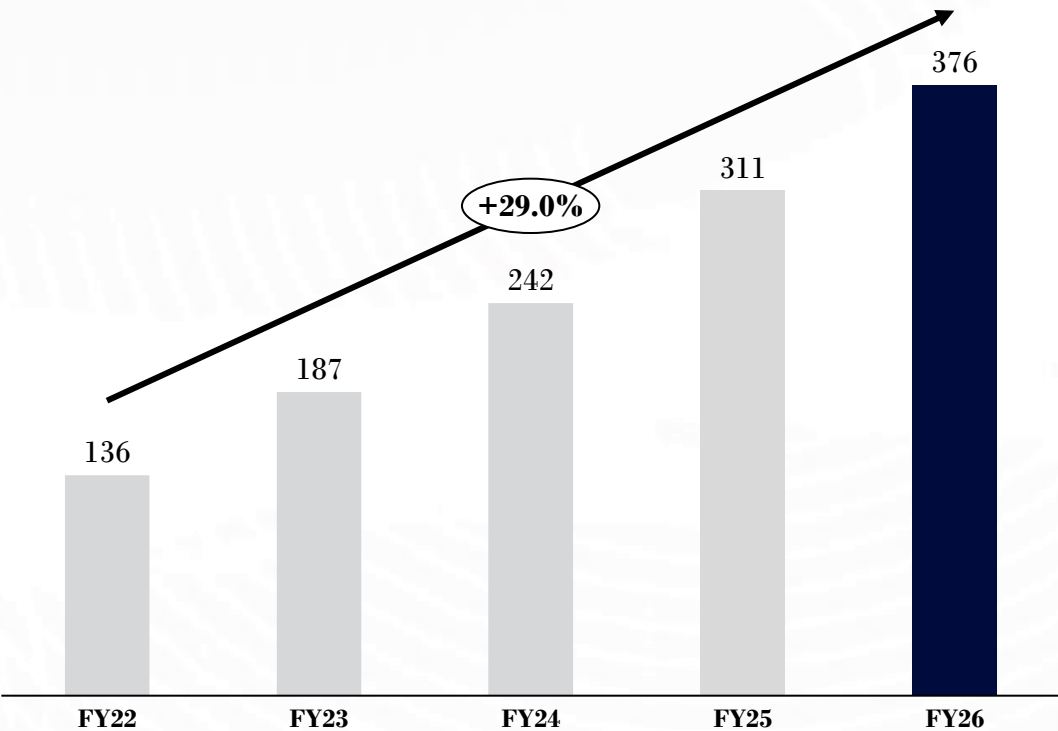
Music Sector*

(₹ Crs)



Revenues

(₹ Crs)



*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

 **YouTube**

 **YouTube
Shorts**

 **YouTube Music**

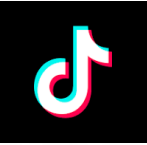
 **Spotify**





 **iTunes**

 **MUSIC**



 **JioSaavn**

 **SONY MUSIC
PUBLISHING**

 **WARNER
MUSIC
GROUP**

 **prime music**

 **gaana**

 **ShareChat**

 **moj**

 **deezer**

Sync Deals

 **amazon music**

 **everyuth[®]
naturals**

Content Broadcasters

 **Star**

 **SONY
ENTERTAINMENT
TELEVISION**

 **VIACOM 18**

 **zoom**

 **B4U
music**

Key Growth Drivers Ahead



Subscription

- Industry Subscription Revenue is growing by approx. **40-50% CAGR**
- Spotify expects the number of **paid subscribers in India** to reach **150 million**
- Post consolidation of music platforms the top 4 players are investing heavily in growing subscribers



Monetization of shorts

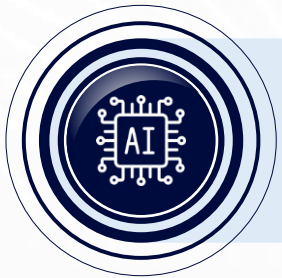
Shorts consumption far exceeds other digital formats; monetization can significantly step up revenues

- 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



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

STREAMING

Global music labels earn 50-90 paise per stream, whereas labels in India earn 4-10 paise per stream

PHYSICAL

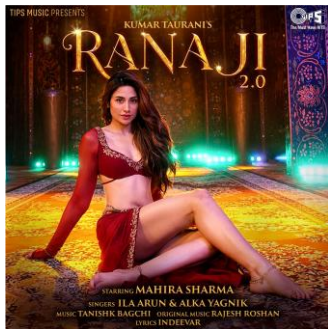
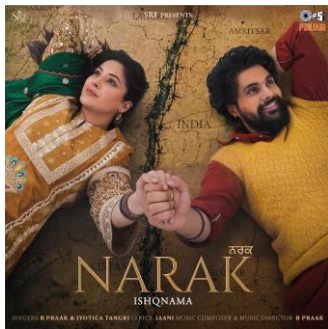
Physical formats grew by US\$390 million, reaching US\$5.3 billion globally in 2025, an 8.0% increase and the fastest growth rate across all segments

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

*Source: IFPI GMR (2026), News Article

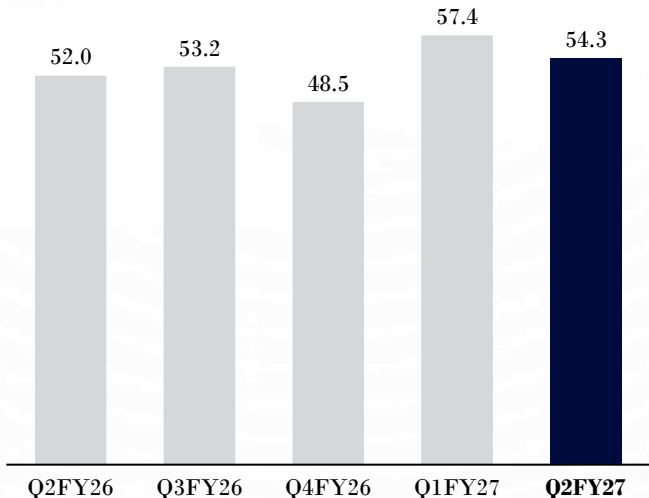
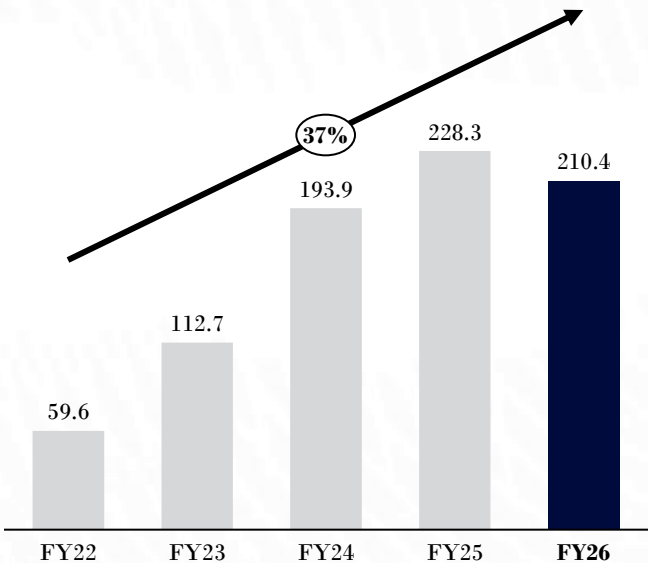
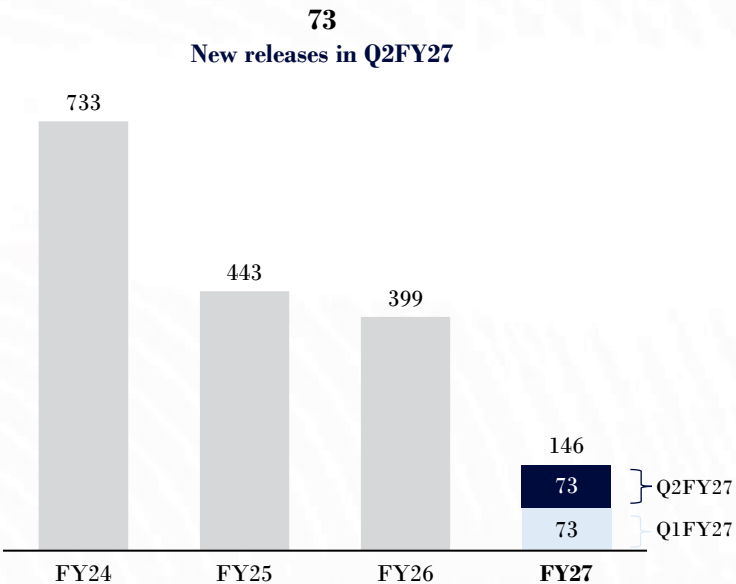
Growing Listenership & Increasing Content Addition



New Songs Added

Annual YouTube Views (in. Bn)

Quarterly YouTube Views (in. Bn)



Evergreen & Rich content of over 38,000 songs across genres, languages & decades giving us high visibility of music revenue



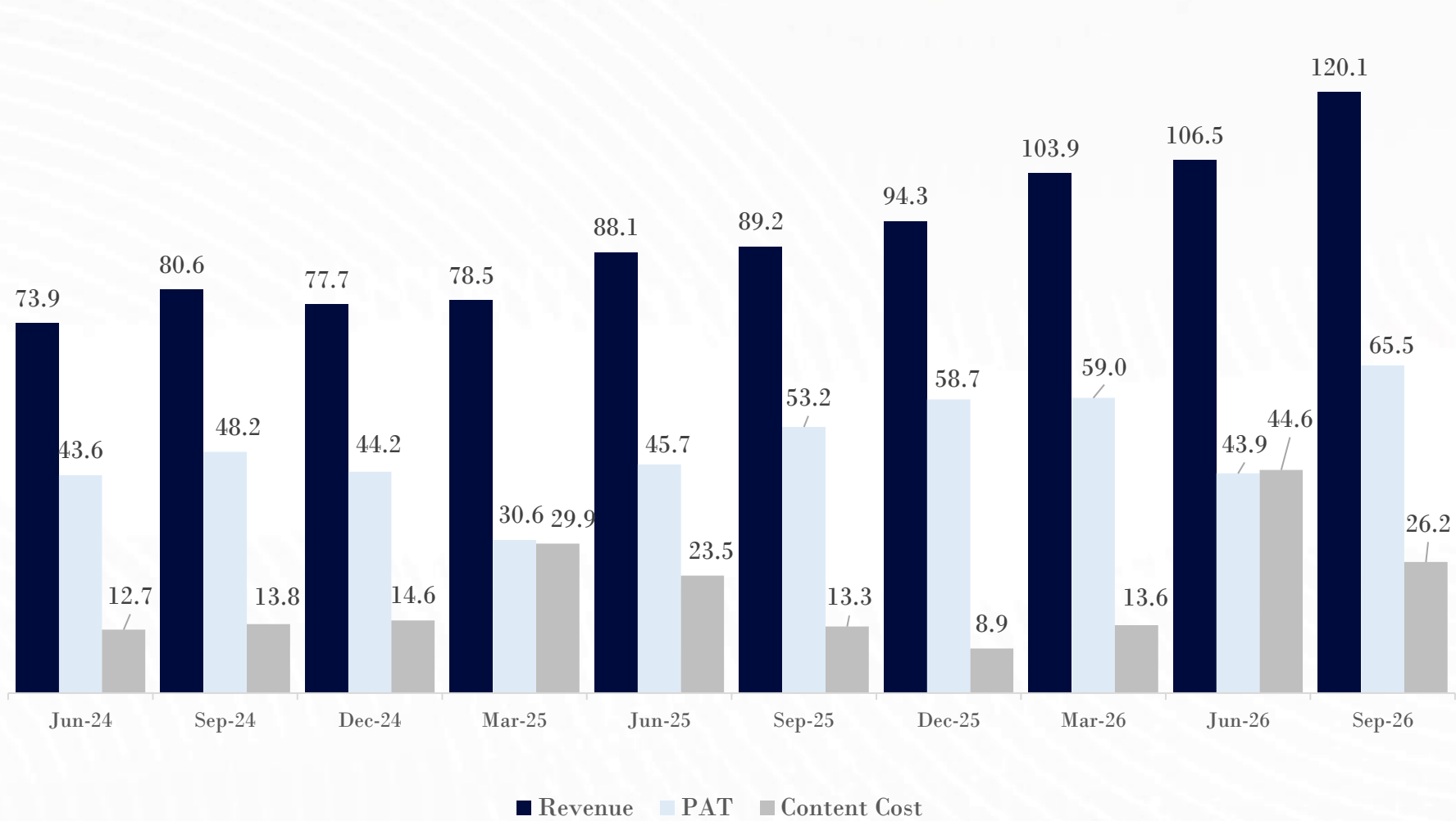
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Financial Performance



Summary of Last 10 Quarters

(₹ Crs)



**Cumulative
(10 quarters)**

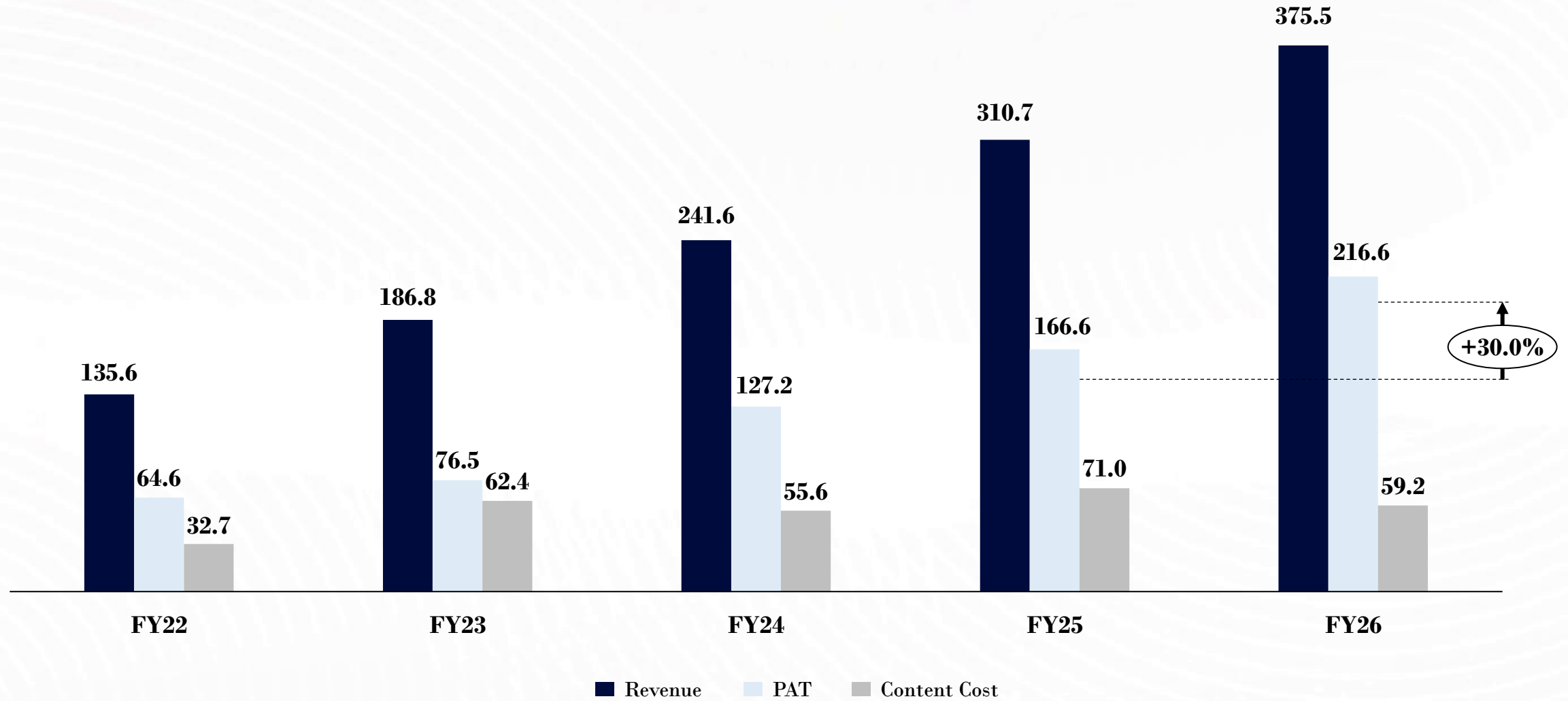
**Revenue
912.8**

**Content Cost
201.1**

**Profit after Tax
492.6**

Summary of Last 5 Years

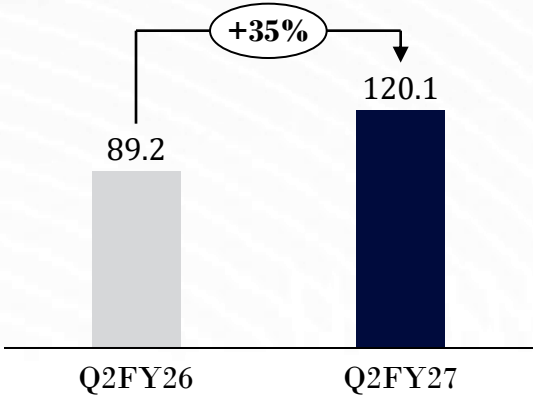
(₹ Crs)



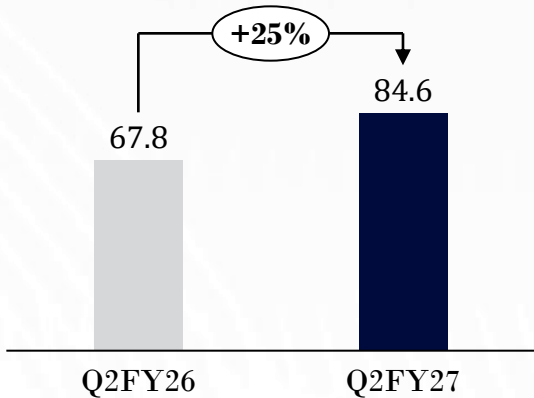
Business Performance

(₹ Crs)

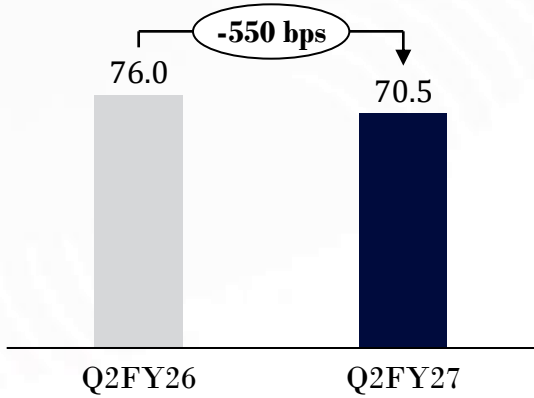
Revenue



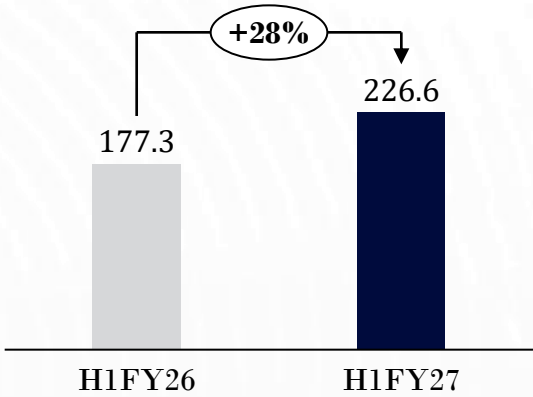
Op. EBITDA



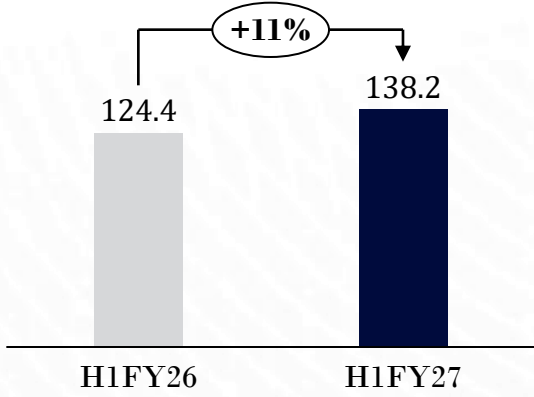
Op. EBITDA Margins (%)



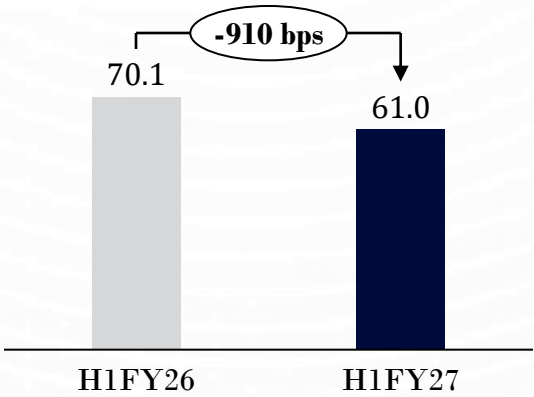
Revenue



Op. EBITDA



Op. EBITDA Margins (%)



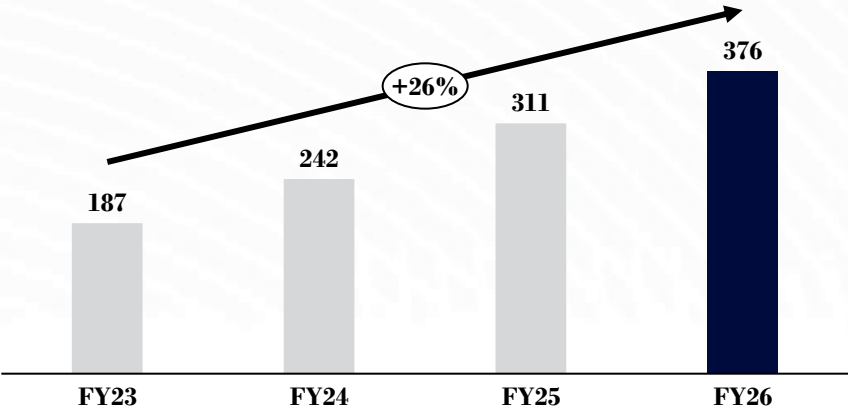
Industry Leading Financial Performance



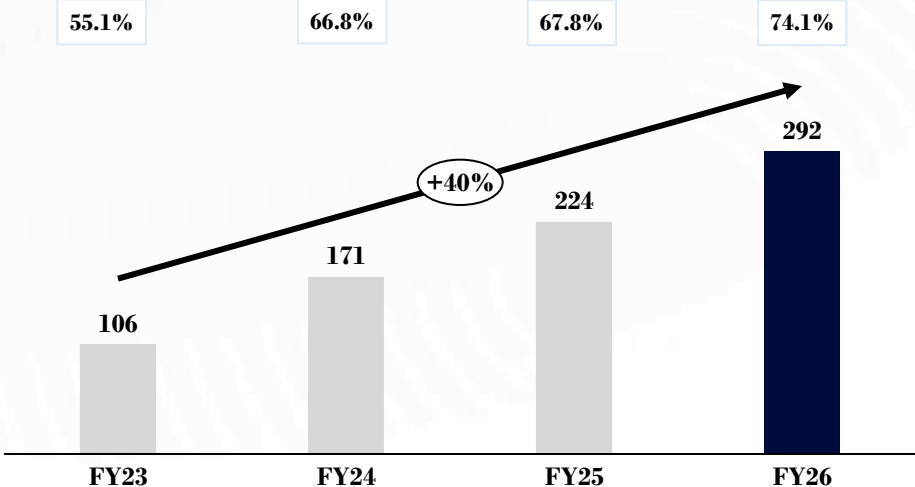
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Revenue

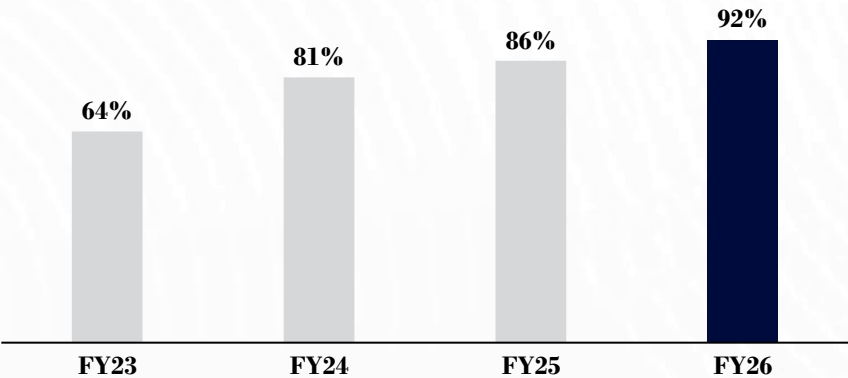
(₹ Crs)



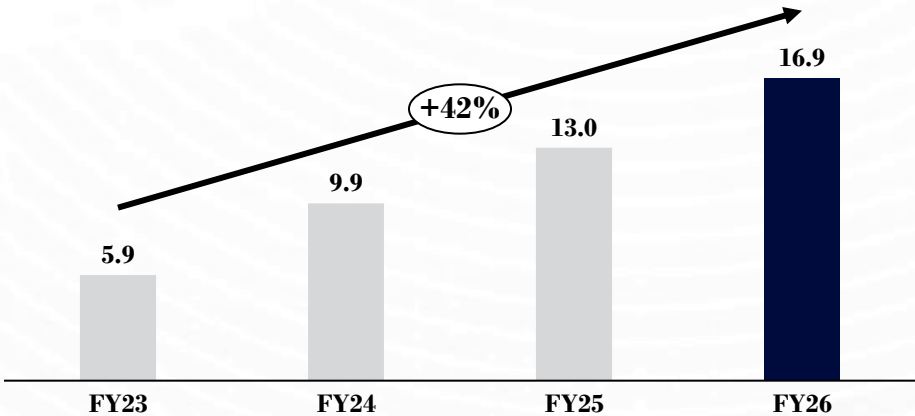
EBIT & EBIT Margin



ROE



EPS



Profit & Loss Statement

Particulars (Rs. in Crs)	Q2FY27	Q2FY26	Y-o-Y	Q1FY27	Q-o-Q	H1FY27	H1FY26	Y-o-Y
Revenue From Operations	120.1	89.2	35%	106.5	13%	226.6	177.3	28%
Content Cost	26.2	13.3	97%	44.6	-41%	70.8	36.8	93%
Employee Benefits Expenses	3.6	3.4		4.0		7.6	6.5	
Other Expenses	5.6	4.7		4.3		10.0	9.7	
Op. EBITDA	84.6	67.8	25%	53.5	58%	138.2	124.4	11%
Op. EBITDA %	70.5%	76.0%		50.3%		61.0%	70.1%	
Other Income	4.5	4.5		5.8		10.3	10.2	
Depreciation and Amortisation Expense	1.0	0.6		1.0		1.9	1.2	
Op. EBIT	88.1	71.7	23%	58.4	51%	146.5	133.3	10%
Finance Costs	0.1	0.1		0.1		0.2	0.1	
PBT	88.0	71.7	23%	58.3	51%	146.3	133.2	10%
Tax	22.3	18.5		14.6		36.9	34.0	
PAT	65.5	53.2	23%	43.9	49%	109.4	98.9	11%
PAT %	54.6%	59.6%		41.2%		48.3%	55.8%	
EPS*	5.1	4.2		3.4		8.6	7.7	

Note (Other) comprehensive income/(loss) during the quarter was Rs. -21.2 lakhs (Q2FY26 – Rs. 3.13 lakhs; Q1Y27 – Rs. 19.55 lakhs)..

Balance Sheet

Equity & Liabilities (₹ in Cr)	Sept'26	Mar'26
Equity Share Capital	12.7	12.8
Other Equity	311.5	247.2
Total Equity	324.2	260.0
Non- Current Liabilities		
Financial Liabilities		
(i) Lease Liabilities	2.9	3.8
Provisions	1.2	1.3
Other Non-Current Liabilities		
Total Non-Current Liabilities	4.1	5.1
Current Liabilities		
Financial Liabilities		
(i) Lease Liabilities	1.2	1.3
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	5.2	1.3
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	18.1	11.9
(iii) Other Financial Liabilities	4.3	5.7
Provision	0.1	0.3
Other Current Liabilities	50.4	74.3
Current tax liability (Net)	2.6	2.1
Total Current Liabilities	81.8	96.9
Total Equity & Liabilities	410.1	362.0

Assets (₹ in Cr)	Sept'26	Mar'26
Non-Current Assets		
Property, plant and equipment	12.3	14.1
Other intangibles	0.1	0.1
Investment Property	0.1	0.1
Capital Work in Progress		
Financial Assets		
(i) Loans	0.1	0.1
(ii) Other Financial Assets	6.0	26.7
Income Tax Assets (Net)	3.3	3.3
Deferred Tax Assets	0.1	0.9
Other Non-Current Assets	6.4	14.5
Total Non-Current Assets	28.4	59.8
Current Assets		
Financial Assets		
(i) Investments	211.0	149.9
(ii) Trade receivables	48.2	34.3
(iii) Cash and cash equivalents	8.5	7.2
(iv) Bank balances other than (iii) above	0.8	0.8
(v) Loans	0.2	0.2
(vi) Other Financial Assets	88.6	83.7
Other Current Assets	24.4	26.2
Total Current Assets	381.7	302.3
Total Assets	410.1	362.0

Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	Sept'26	Mar'26
Cash Flow from Operating Activities		
Profit before Tax	146.3	291.9
Adjustment for Non-Operating Items	-6.6	-13.1
Operating Profit before Working Capital Changes	139.7	278.8
Changes in Working Capital	-21.4	-9.1
Cash Generated from Operations	118.3	269.8
Less: Direct Taxes paid	-35.7	-72.8
Net Cash from Operating Activities	82.6	197.0
Cash Flow from Investing Activities	-34.9	-62.8
Cash Flow from Financing Activities	-46.4	-167.9
Net increase/ (decrease) in Cash & Cash equivalent	1.4	-33.6
Add : Cash and cash equivalents at the beginning of the year	7.2	40.8
Cash and cash equivalents at the end of the year	8.5	7.2

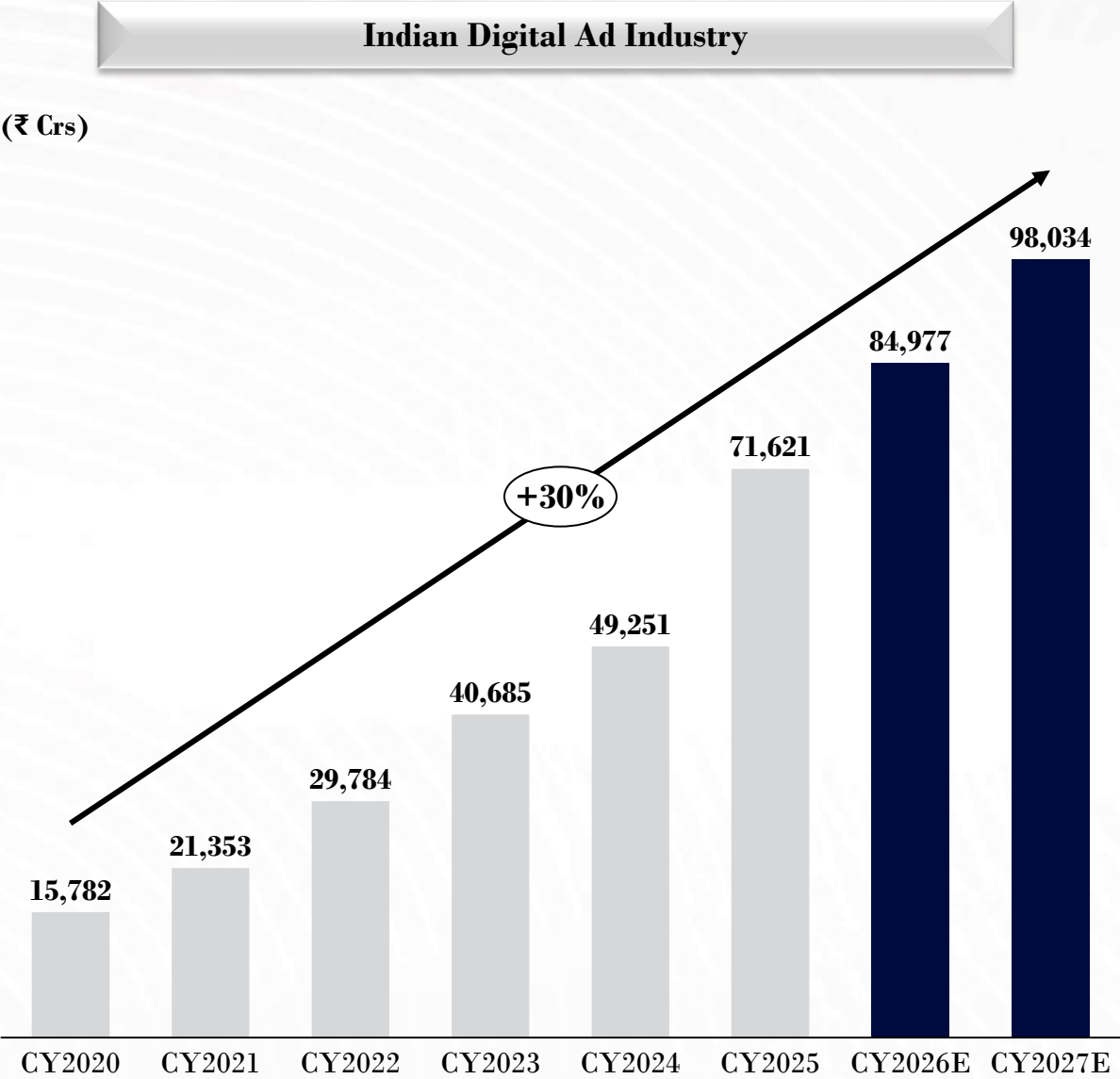


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Music – A Digital Journey



Digital Advertising – Key Driver of Indian Music 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%.

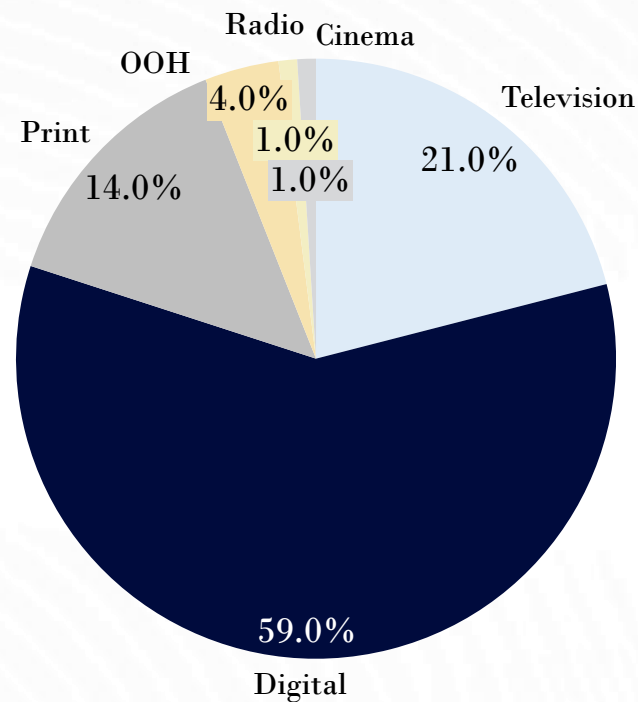
Social media and online video dominate due to high engagement, while paid search maintains a significant share as it consistently reaches users who are ready to purchase and delivers measurable business results.

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

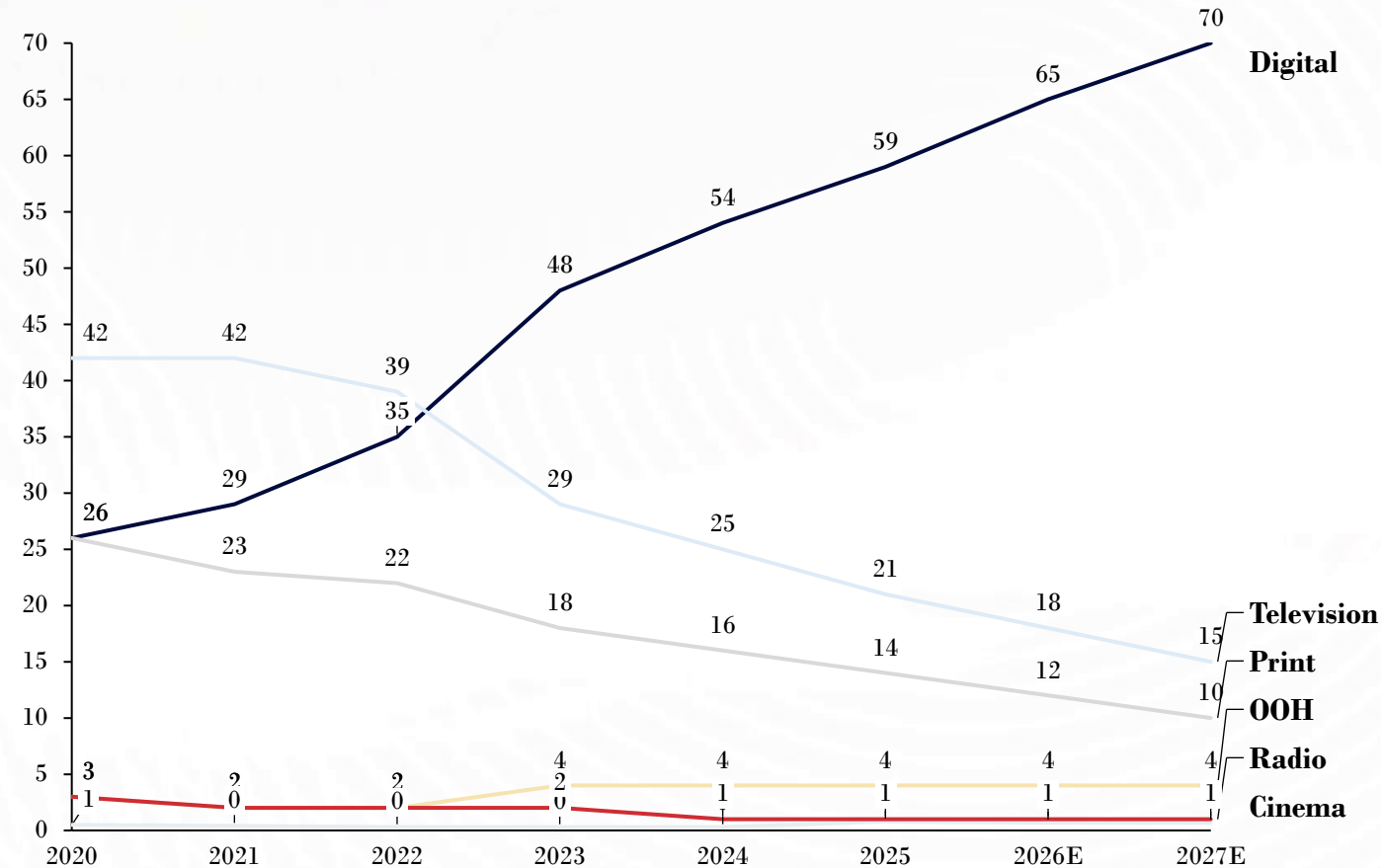
YouTube is India's largest ad-supported online video platform by reach and watch time, with adults aged 18+ spending over 72 minutes on average per day.

*Source: Dentsu Digital Advertising Report 2026; EY-FICCI M&E Report 2026

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

Company :



Tips Music Limited

CIN: L92120MH1996PLC099359

Email id: investorrelations@tips.in

Investor Relations Advisors :



MUFG Intime India Private Limited

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

Mr. Nikunj Jain

nikunj.jain@in.mpms.mufg.com

Ms. Ayushi Gupta

ayushi.gupta@in.mpms.mufg.com

Meeting Request

Link



Thank You