



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**

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

This is to inform you that at the meeting of the Board of Directors of the Company held today i.e. April 23, 2026, the Board inter alia has:

1. Considered and approved the Audited Financial Results along with Auditors' Report for the quarter and financial year ended March 31, 2026. A declaration regarding the Auditor's Report with an unmodified opinion, in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith.
2. Considered and approved the re-appointment of M/s. Maheshwari & Co, Chartered Accountants, (Firm Registration No. 105834W) as the Internal Auditor of the Company for the financial year 2026-27, to conduct revenue audit of the Company.

The detailed disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as Annexure I.

The Board Meeting commenced at 1:15 PM and concluded at 1:50 PM.

We request you to kindly take the same on your records.

Thanking You,

For TIPS MUSIC LIMITED
(Formerly Known as Tips Industries Limited)

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



TIPS MUSIC LIMITED (Formerly known as TIPS INDUSTRIES LIMITED)
Statement of Audited Financial Results for the quarter and year ended March 31, 2026

[INR In Lakhs except for Earning Per Share data]

Sr No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
		Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
1	Income					
	a) Revenue from operations	10,393.30	9,428.93	7,848.95	37,551.49	31,068.73
	b) Other Income	378.17	480.33	466.18	1,877.83	1,899.23
	Total Income	10,771.47	9,909.26	8,315.13	39,429.32	32,967.96
2	Expenses					
	a) Acquisition Cost/In-house Music Production Cost*	865.06	458.00	2,499.39	3,848.40	5,277.77
	b) Royalty expenses	221.41	121.82	106.71	585.47	433.83
	c) Advertisement and sales promotion	271.83	309.90	386.50	1,489.87	1,388.34
	d) Employee benefits expense	817.70	565.06	458.66	2,033.16	1,319.82
	e) Finance Costs	4.01	4.68	6.58	19.98	30.39
	f) Depreciation and amortization expense	61.29	64.91	55.28	250.08	219.57
	g) Other expenses	525.65	522.54	670.28	2,015.07	1,980.01
	Total Expenses	2,766.95	2,046.91	4,183.40	10,242.03	10,649.73
3	Profit before tax (1-2)	8,004.52	7,862.35	4,131.73	29,187.29	22,318.23
4	Tax Expenses					
	a) Current tax	2,136.29	2,033.62	1,129.89	7,497.14	5,668.87
	b) Current tax for earlier periods	49.63	-	-	49.63	(11.44)
	c) Deferred tax	(87.09)	(37.03)	(59.29)	(34.02)	4.65
	Total Tax Expenses	2,098.83	1,996.59	1,070.60	7,512.75	5,662.08
5	Net Profit for the period / year (3 - 4)	5,905.69	5,865.76	3,061.13	21,674.54	16,656.15
6	Other Comprehensive Income / (Loss) (net of taxes)					
	a) Items that will not be reclassified to statement of profit and loss (net of tax)	(1.89)	(0.58)	2.33	(15.30)	15.66
	b) Items that will be reclassified subsequently to the statement of profit and loss (net of tax)	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (net of taxes)	(1.89)	(0.58)	2.33	(15.30)	15.66
7	Total Comprehensive Income for the period / year (5 + 6)	5,903.80	5,865.18	3,063.46	21,659.24	16,671.81
8	Paid up Equity Share Capital (Face value of Re. 1/- each, fully paid)	1,278.32	1,278.32	1,278.32	1,278.32	1,278.32
9	Other Equity				24,716.98	19,675.84
10	Earnings Per Share (Face value of Re. 1/- each, fully paid) (Not annualised for interim period)					
	a) Basic (Rs.)	4.62	4.59	2.39	16.96	13.02
	b) Diluted (Rs.)	4.62	4.59	2.39	16.96	13.02

*Includes media content cost and contract manufacturing charges.

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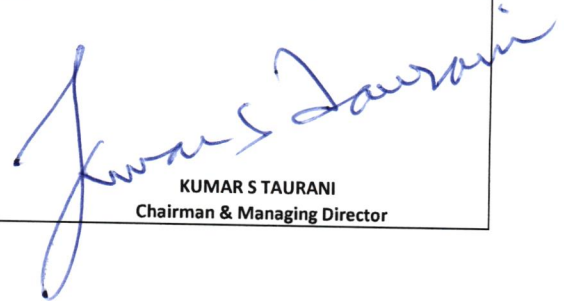
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Notes to the Statement of audited financial results for the quarter and year ended March 31, 2026:

S.No.	Particulars
1	The audited financial results for the year ended March 31, 2026 have been prepared on the basis of the annual financial statements in accordance with the Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules 2015 (as amended) specified under section 133 of the Companies Act, 2013 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements - LODR) Regulations, 2015, as amended and were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 23, 2026. The Statutory Auditors of the Company have expressed an unmodified opinion on the audited financial results for the year ended March 31, 2026.
2	During the financial year 2025 – 26, the Board of Directors has declared and paid interim dividends for Q1, Q2, and Q3 amounting to INR 4/-, INR 4/-, and INR 5/- per equity share respectively. Accordingly, the total cash outflow on account of these dividends amounts to INR 16,618.10 lakhs.
3	Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Company has assessed and accounted incremental impact of INR 96.68 Lakhs as Employee Benefits Expense in its financial results for the quarter ended December 31, 2025.
4	The Company has only one reportable business segment as Audio/Video Products in term of Ind AS 108 "Operating Segments". The Chief Executive Officer and Chief Financial Officer (chief operating decision makers) monitors the operating results at one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per Ind AS 108 "Operating Segments" prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
5	The figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial years and the reviewed and published year to date figures upto the quarters ended December 31, 2025 and December 31, 2024 respectively.
6	The Consolidated financial statements are not applicable to the Company, since the Company does not have subsidiary/associate/joint venture company(ies) as on March 31, 2026 or during any corresponding previous year/period.
7	The figures for the corresponding previous year/period have been regrouped/reclassified wherever necessary, to make them comparable and understandable.
8	The above audited 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.

Place: Mumbai
Date: April 23, 2026


KUMAR S TAURANI
Chairman & Managing Director

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TIPS MUSIC LIMITED (Formerly known as TIPS INDUSTRIES LIMITED)
Audited Statement of Assets & Liabilities as at March 31, 2026

The Must Have HITS

[All amounts in INR lakhs]

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,409.50	624.21
(b) Capital Work in Progress	-	73.13
(c) Other Intangible Assets	13.79	24.15
(d) Investment Properties	7.77	9.44
(e) Financial Assets		
(i) Loans	12.21	-
(ii) Other financial assets	2,672.90	2,111.07
(f) Income Tax Assets (Net)	326.96	416.60
(g) Deferred Tax Assets (Net)	85.11	45.95
(h) Other non current assets	1,448.93	573.28
Total non current assets	5,977.17	3,877.83
Current assets		
(a) Financial assets		
(i) Investments	14,988.05	9,548.79
(ii) Trade receivables	3,434.15	2,748.17
(iii) Cash and cash equivalents	717.72	4,081.09
(iv) Bank balances other than Cash and cash equivalents	83.47	39.74
(v) Loans	18.65	7.85
(vi) Other financial assets	8,366.65	11,687.64
(b) Other current assets	2,616.88	1,949.17
Total current assets	30,225.57	30,062.45
TOTAL ASSETS	36,202.74	33,940.28
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,278.32	1,278.32
(b) Other equity	24,716.98	19,675.84
Total equity	25,995.30	20,954.16
Non current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	378.80	202.82
(b) Provisions	134.83	60.65
(c) Other non current liabilities	-	1,789.75
Total non current liabilities	513.63	2,053.22
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	131.21	28.70
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,189.20	1,906.94
(ii) Lease Liabilities	131.15	142.26
(iii) Other financial liabilities	572.18	244.12
(b) Other current liabilities	7,431.33	8,577.09
(c) Provisions	25.27	1.62
(d) Current tax liabilities (Net)	213.47	32.17
Total current liabilities	9,693.81	10,932.90
TOTAL EQUITY AND LIABILITIES	36,202.74	33,940.28

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TIPS MUSIC LIMITED (Formerly known as TIPS INDUSTRIES LIMITED)		
Audited Statement of Cash Flows for the year ended March 31, 2026		
Particulars	[All amounts in INR lakhs]	
	For the year ended March 31, 2026	For the year ended March 31, 2025
	Audited	Audited
Cash flow from operating activities		
Profit before tax	29,187.29	22,318.23
Adjustments for:		
Depreciation and amortisation expense	250.08	219.57
Bad Debts written off and allowances for bad and doubtful debts	121.67	286.67
Finance cost	19.98	30.39
Gain on Derecognition of Leases (Net)	-	(2.79)
(Profit) / Loss on sale of Property, Plant and Equipment and Investment Properties	(47.64)	-
Non-cash expenses adjustment for Gratuity	126.72	27.14
Interest income	(903.71)	(1,146.82)
Investment Income	(872.15)	(717.66)
Operating Profit before Working Capital changes	27,882.24	21,014.73
Changes in Working Capital		
(Increase) in trade receivables	(685.98)	(3.66)
Decrease in financial assets	4,716.09	36.92
(Increase) in other assets	(1,686.09)	(307.72)
(Decrease) / increase in trade payables	(594.17)	467.18
(Decrease) in provisions	(49.33)	(10.79)
(Decrease) in other liabilities	(2,935.51)	(3,298.90)
Increase in financial liabilities	328.06	40.71
Cash generated from operations	26,975.31	17,938.47
Direct Taxes Paid (Net of Refund)	(7,275.83)	(5,915.76)
Net cash flows from operating activities [A]	19,699.48	12,022.71
Cash flows from investing activities		
(Purchase) of Property, Plant and Equipment and Intangible Assets	(638.70)	(153.59)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	18.88	-
Proceeds from Sale of Investment Properties	29.00	-
(Investment) in Mutual Funds	(22,543.88)	(13,674.32)
Redemption of Mutual Funds	18,269.91	13,866.80
(Purchase) of other current investments	(490.99)	(197.86)
Proceeds from Sale of other current investments	197.86	302.21
Proceeds from / (investments in) deposits other than cash and cash equivalents (Net)	(2,279.06)	138.40
Interest Received	1,159.10	775.13
Net cash flows from / (used in) investing activities [B]	(6,277.88)	1,056.77
Cash flow from financing activities		
Lease liabilities Paid	(166.87)	(183.14)
Buyback of shares (including tax on Buyback / net of Buyback expenses)	-	(4,719.33)
Dividend paid (including tax on dividend)	(16,618.10)	(8,948.21)
Net cash flows (used in) financing activities [C]	(16,784.97)	(13,850.68)
Net increase / (decrease) in cash and cash equivalents [A + B + C]	(3,363.37)	(771.20)
Cash and cash equivalents at the beginning of the year	4,081.09	4,852.29
Cash and cash equivalents at the end of the year	717.72	4,081.09
(iii) Cash and cash equivalents included in the statement of cash flows comprise the following:		
	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents as per Balance Sheet	Audited	Audited
In Current Account	714.52	2,480.48
Cash in Hand	3.20	1.61
In Fixed Deposit	-	1,599.00
Cash and cash equivalents at the end of the year	717.72	4,081.09

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April 23, 2026

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Scrip Code: **532375**

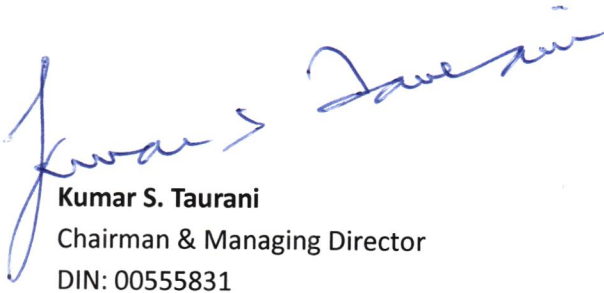
Symbol: **TIPSMUSIC**

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Kumar Taurani, Chairman & Managing Director of Tips Music Limited (CIN: L92120MH1996PLC099359) having its registered office at 601, Durga Chambers, 6th floor, Linking Road, Khar (West), Mumbai 400052, hereby declare that, the Statutory Auditors of the Company, M/s. MSKA & Associates LLP, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.

Kindly take this declaration on your records.

For TIPS MUSIC LIMITED
(Formerly Known as Tips Industries Limited)


Kumar S. Taurani
Chairman & Managing Director
DIN: 00555831

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **Tips Music Limited (Formerly known as Tips Industries Limited)** (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting



Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

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Mumbai 400063, INDIA
Tel: +91 22 6974 0200

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Nitin Tiwari

Partner

Membership No.: 118894

UDIN: 26118894SEDM EK 7837



Place: Mumbai

Date: April 23, 2026

Annexure I

Re-appointment of M/s. Maheshwari & Co as the Internal Auditor of the Company	
Name	M/s. Maheshwari & Co.
Reason for change	Re- appointment
Date and term of Re-appointment	April 23, 2026 Term: For the Financial Year 2026-2027
Brief Profile	M/s. Maheshwari & Co., Chartered Accountants established under the Indian Chartered Accountants Act 1949, founded by Late Shri Gopal Maheshwari, is a professional firm providing quality services since 1969, this year firm has completed 56 years with providing professional expertise and an integrated range of services varying in the area of Direct & Indirect Taxation, Audit and Assurance, Risk Advisory, Due Diligence, Valuation, Secretarial, Accounting and Financial Advisory services all under one roof.

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