



February 06, 2024

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: **543614**

Symbol: **TIPSFILMS**

**Sub: Investor Presentation on the Unaudited Financial Results (Standalone) for the quarter ended December 31, 2023.**

Dear Sir/Madam,

We enclosed herewith the Investor Presentation on the Unaudited Financial Results (Standalone) for the quarter ended December 31, 2023.

Kindly take the above on record.

Thanking You,

For **Tips Films Limited**

**Dharmesh Navdhare**  
**Company Secretary**

**TIPS FILMS LTD.**

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CIN: U74940MH2009PTC193028



**Investor Presentation – Q3FY24**

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# Key Highlights for the Quarter

- ❖ There were no film releases in Q3FY24, therefore no significant revenue could be booked during the quarter. This quarter's results reflect the impact of fixed costs.
- ❖ Merry Christmas was released in January 2024 and our first Marathi movie, Sridevi Prasanna will be released in February 2024. Merry Christmas received excellent reviews from the critics & and viewers.
- ❖ The film industry is a creative industry which is highly reliant on manpower. Therefore, the production and release of films are both dependent on multiple factors including competition from other movies, availability of cast and crew, shooting locations, release windows, seasonal trends, public holidays and festivals, avoiding clashes with major events, and analyzing trends in box office performance. Therefore, short-term comparisons are fundamentally incorrect.
- ❖ Additionally, comparing the performance of different quarters may not be appropriate, as it might involve comparing a blockbuster release from the previous year with a smaller-budget film release in the current quarter. An analytically robust method of comparison would be to do it on an annual basis as that would take into account the vagaries of production as well as releases.
- ❖ The limited number of releases which we are doing currently leads to such volatility in quarterly earnings, although there is no change in the earnings outlook for the year.
- ❖ As we scale up to releasing 4 to 5 movies per annum over the next 2 years and subsequently to 10 to 12 movies per annum in the subsequent 2 - 3 years, this volatility will reduce.
- ❖ Our team is geared up for 5 to 6 productions per year and we are also building our project pipeline to achieve this target.
- ❖ The state of the film industry remains very healthy and the outlook on content demand is positive. Therefore, we are confident of scaling up profitably.

# Project Pipeline and Star cast

## Merry Christmas



*Vijay Sethupathi*



*Katrina Kaif*

Movie dubbed in 5 languages

Movie Released on 12<sup>th</sup> January 2024

## Ishq -Vishq Rebound



*Rohit Saraf*



*Pashmina Roshan*



*Jibraan Khan*



*Pritam*

## Sridevi Prasanna



*Sai Tamhankar*



*Siddharth Chandekar*



*Vishal Modhave*  
(Director)



*Aditi Moghe*  
(Writer)



*Amitraj*  
(Music)

Movie will release on 2<sup>nd</sup> February 2024

## Upcoming movies

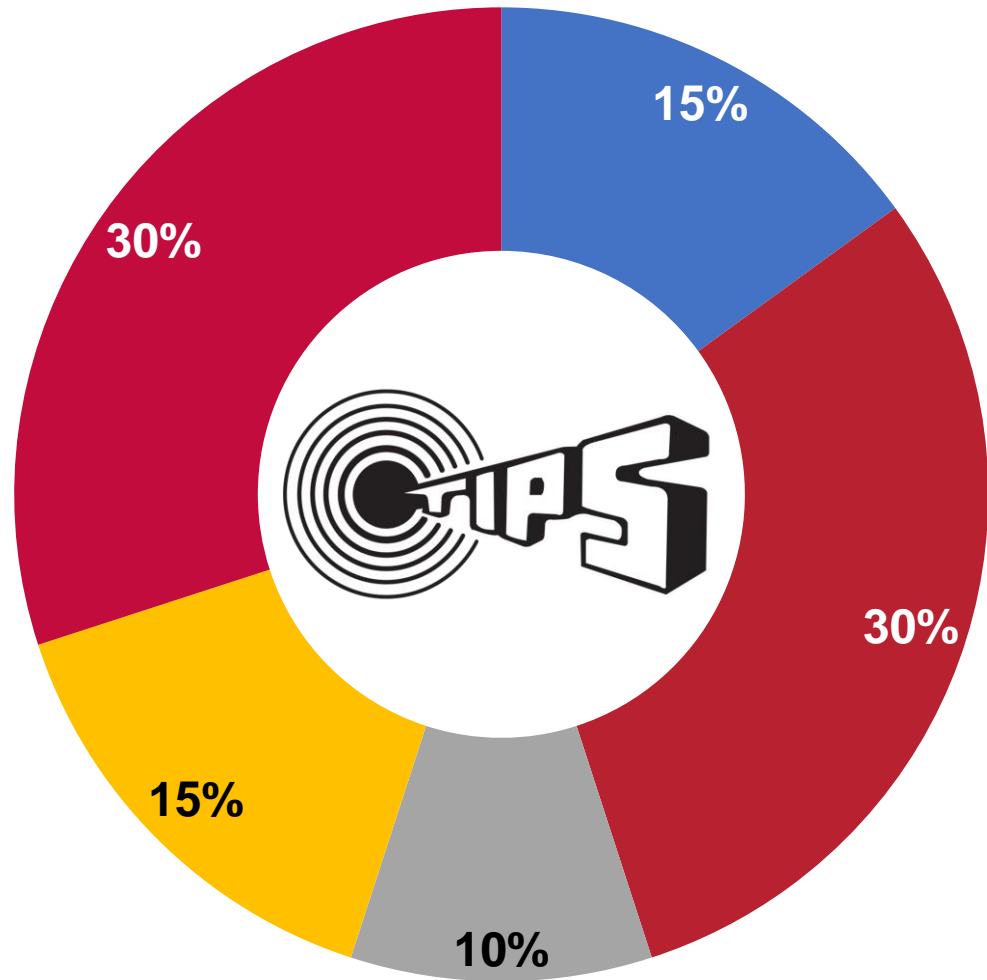
Soulmates

Motha Maanus  
(Nilu Phule Biopic)

Kolhapur To Pattaya  
(Tentative Title)

## Revenue mix estimate

- Music Rights
- Digital Rights
- Overseas Theatrical Rights
- Satellite Rights
- Domestic Theatrical Rights



# Films Don't Fail... Budgets Do!

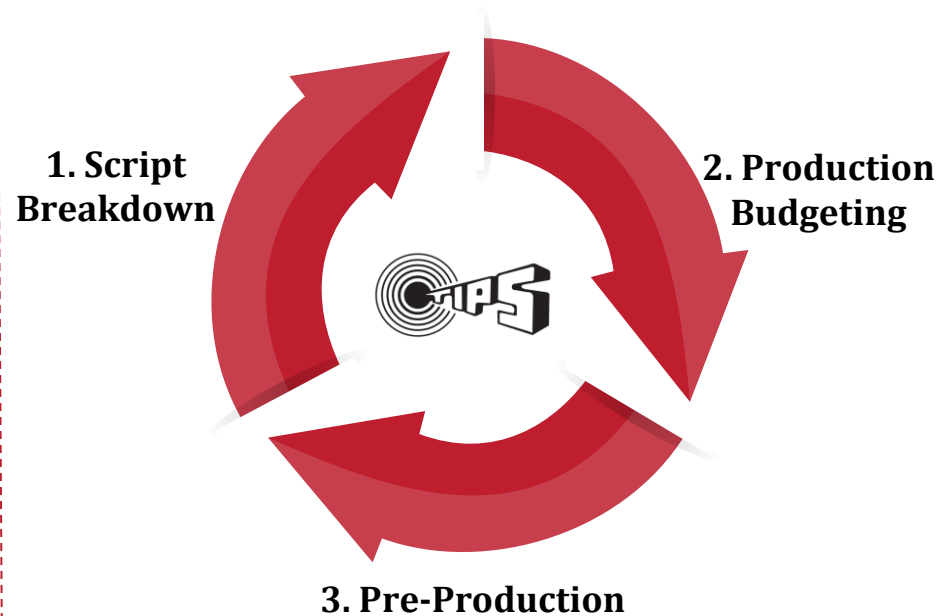
Understanding the monetization potential of a story and pairing it with the right cast and execution team is the essence of successful film making.

Budgeting is effective when a film's revenue potential determines the choice of cast and execution team.

TFL limits risk of loss by producing small and mid budget films.

For large budget films, TFL has developed a partnership model where it partners with actors and other producers on revenue sharing basis and thereby limits risk.

## Budgeting Process



## Tips Films Ltd. Accounting Policy

**Tips Films Ltd will write off 100% of the cost of the movie within 12 months of release.**

**Earlier 60% was written off in the first year, and the remaining over 9 years.**

TFL's success ratio is over 85%. This is because we continue to monetize films long after their Box-Office releases.

We own IPR of around 50 films in perpetuity and expect this library to generate substantial Free Cash Flow in the medium term.



# Quarterly Financial Performance

Particulars (Rs. in lakhs)	Q3FY24	Q3FY23	Y-o-Y	Q2FY24	Q-o-Q	9MFY24	9MFY23	Y-o-Y
Revenue From Operations	1,238	1,256	-1.4%	446	177.4%	1,750	2,978	-41.2%
Cost of Production / Distribution	1,020	0		350		1,370	150	
Employee Benefits Expenses	106	83		91		288	248	
Other Expenses	173	119		120		447	371	
Other Income	30	30		31		94	967	
Depreciation and Amortisation Expense	20	13		19		57	39	
<b>EBIT</b>	<b>-52</b>	<b>1,070</b>	<b>-104.8%</b>	<b>-103</b>	<b>-49.6%</b>	<b>-319</b>	<b>3,137</b>	<b>-110.2%</b>
Finance Costs	9	45		9		36	85	
<b>PBT</b>	<b>-61</b>	<b>1,025</b>	<b>-105.9%</b>	<b>-111</b>	<b>-45.3%</b>	<b>-355</b>	<b>3,052</b>	<b>-111.6%</b>
Tax	0	300		0		0	890	
<b>PAT</b>	<b>-61</b>	<b>725</b>	<b>-108.4%</b>	<b>-111</b>	<b>-45.3%</b>	<b>-355</b>	<b>2,162</b>	<b>-116.4%</b>
<b>PAT %</b>	<b>-5%</b>	<b>58%</b>		<b>-25%</b>		<b>-20%</b>	<b>73%</b>	
EPS	1.4	16.8		-2.6		-8.2	50.0	



# Profit & Loss Statement

Particulars (Rs. in Crs)	FY23	FY22	Y-o-Y
<b>Revenue From Operations</b>	<b>61.4</b>	<b>66.8</b>	<b>-8.1%</b>
Cost of Production / Distribution	29.1	55.4	
Employee Benefits Expenses	3.3	3.1	
Other Expenses	5.0	4.9	
Other Income	10.1	6.6	
Depreciation and Amortisation Expense	0.5	0.5	
<b>EBIT</b>	<b>33.6</b>	<b>9.5</b>	<b>254.1%</b>
Finance Costs	1.6	0.0	
<b>PBT</b>	<b>32.0</b>	<b>9.5</b>	<b>237.5%</b>
Tax	7.7	2.5	
<b>PAT</b>	<b>24.3</b>	<b>7.0</b>	<b>250.0%</b>
<b>PAT %</b>	<b>39.6%</b>	<b>10.4%</b>	
EPS	56.3	16.1	

# Balance Sheet

Equity & Liabilities (₹ in Cr)	Sep'23	Mar'23	Mar'22
Equity Share Capital	4.3	4.3	4.3
Other Equity	82.5	87.6	63.4
<b>Total Equity</b>	<b>86.9</b>	<b>91.9</b>	<b>67.7</b>
Loans	2.5	5.5	0.0
Deferred Tax Liabilities, (net)	2.3	2.3	2.6
Employee Benefit Obligations	0.4	0.4	0.3
Other Non Current Liabilities			
<b>Total Non - Current Liabilities</b>	<b>5.2</b>	<b>8.2</b>	<b>2.9</b>
<b>Financial Liabilities</b>			
Loans	3.5	12.1	0.0
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	0	0.0	0.0
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.9	9.0	5.3
Other Financial Liabilities	0	0.0	9.2
Employee benefit Obligations	0	0.0	0.0
Current Tax Liabilities (net)	8	8.0	2.8
Other Current Liabilities	24.1	15.7	0.0
<b>Total Current Liabilities</b>	<b>37.5</b>	<b>44.8</b>	<b>17.3</b>
<b>Total Equity and Liabilities</b>	<b>129.6</b>	<b>144.9</b>	<b>87.9</b>

Assets (₹ in Cr)	Sep'23	Mar'23	Mar'22
<b>Non- Current Assets</b>			
Property, plant and equipment	2.7	1.0	1.1
Investment Property	11.7	11.8	12.1
Other Financial Assets	0.2	0.2	0.2
Other Non-Current Assets	13.1	12.3	9.3
<b>Total Non - Current Assets</b>	<b>27.7</b>	<b>25.3</b>	<b>22.7</b>
<b>Current Assets</b>			
<b>Financial Assets</b>			
Investments	0.0	0.0	0.2
Trade receivables	0.6	21.0	0.0
Cash and cash equivalents	5.5	3.1	4.7
Bank balances other than (ii) above	0	5.3	14.3
Loans	0	0.0	0.0
Other Financial Assets	2.6	2.6	2.6
Other Current Assets	83.5	79.4	43.4
Current Tax Assets (Net)	9.7	8.2	0.0
<b>Total Current Assets</b>	<b>101.9</b>	<b>119.6</b>	<b>65.2</b>
<b>TOTAL ASSETS</b>	<b>129.6</b>	<b>144.9</b>	<b>87.9</b>

# Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	Sep'23	Mar'23	Mar'22
<b>Cash Flow from Operating Activities</b>			
Profit before Tax	-2.9	32.1	9.5
Adjustment for Non-Operating Items	-0.6	2.2	-0.4
<b>Operating Profit before Working Capital Changes</b>	<b>-2.3</b>	<b>34.3</b>	<b>9.1</b>
Changes in Working Capital	16.8	-50.0	1.3
<b>Cash Generated from Operations</b>	<b>14.5</b>	<b>-15.7</b>	<b>10.4</b>
Less: Direct Taxes paid	-1.5	-11.0	0.0
<b>Net Cash from Operating Activities</b>	<b>13.0</b>	<b>-26.7</b>	<b>10.4</b>
Cash Flow from Investing Activities	1.3	9.1	-14.2
Cash Flow from Financing Activities	-11.8	16.0	0.0
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>2.4</b>	<b>-1.6</b>	<b>-3.8</b>
Add : Cash and cash equivalents at the beginning of the year / <b>(Demerger Adjustment in FY 2022 Rs. 844.36)</b>	3.1	4.7	8.5
<b>Cash and cash equivalents at the end of the year</b>	<b>5.5</b>	<b>3.1</b>	<b>4.7</b>

# Thank You!

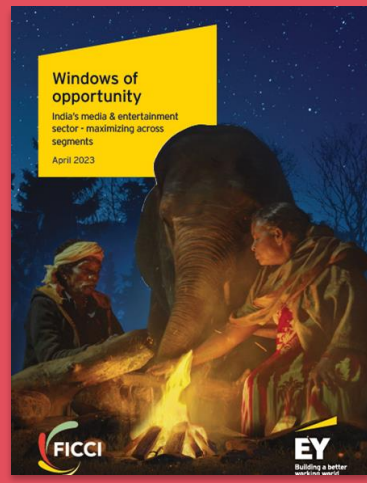
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Report 2022



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