

ANNUAL REPORT

We are a music licensing company issuing licenses for the communication of our members' sound recordings to the public at large. with 350+ top notch music labels, we are the custodian of copyrights of over 4.5 million domestic and international sound recordings across **Bollywood, Pop, EDM, Rock, Hip-Hop, Classical, Jazz, Country, Dance** and many other genres.

Standing Up for Music Rights since 1941.

PL



Crescent Towers , 7th Floor ,
B68 Veera Estate, Off New Link
Road, Andheri West, Mumbai,
Maharashtra 400053



+91 7045 249 424



corp@pplindia.org
www.pplindia.org

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CORPORATE INFORMATION

20
22



Registered & Head office:

Crescent Towers, 7th Floor, B/68,
Veera Estate, Off New Link Road,
Andheri West, Mumbai - 400 053

Bankers:



State Bank of India,
Lokhandwala branch, Mumbai



Citibank,
Corporate banking, Fort, Mumbai



DBS Bank,
Andheri East, Mumbai



ICICI Bank,
Andheri West, Mumbai

Auditors:



Statutory Auditors:
Price Waterhouse LLP,
Chartered Accountants



Process Review Auditors:
Ernst & Young,
Chartered Accountants

REGIONAL FACILITATION CENTRES

Ahmedabad

414, Iscon Emporio, Near Star Bazaar,
Jodhpur Cross Road, Satellite,
Ahmedabad - 380 015

Bangalore

Unit 205, 2nd Floor, Prestige Infantry
Court, No. 130, Infantry Road,
Bangalore - 560 001

Chennai

F1, 1st Floor, Jai Park Castle, New
No.4, Old No.8, Turns Bulls Road,
Nandanam Extension, Nandanam,
Chennai - 600 035.

Goa

Flat No . F-2, Almeida Apartments,
1st Floor, Near Tata Motors, (Durga
Motors) Alto Porvorim, Bardez,
Goa - 403 521

Hyderabad

#6-3-596/79, Sri Sai Karthik Enclave
Plot No.19, 3rd Floor, Naveen Nagar
Beside Fusion 9 Lane, Road No. 1
Banjara Hills, Hyderabad - 500 034,
Telangana

Indore

Office No. UG-6 Shreevardhan UG
Floor, 4, RNT Marg, Indore - 452 001

Kolkata

Bd - 96, Sector - 1, Saltlake,
Kolkata - 700 064

Lucknow

C-106, First Floor, Kamla Nehru Nagar,
Khurram Nagar, Lucknow, Uttar
Pradesh, India - 226 024

New Delhi

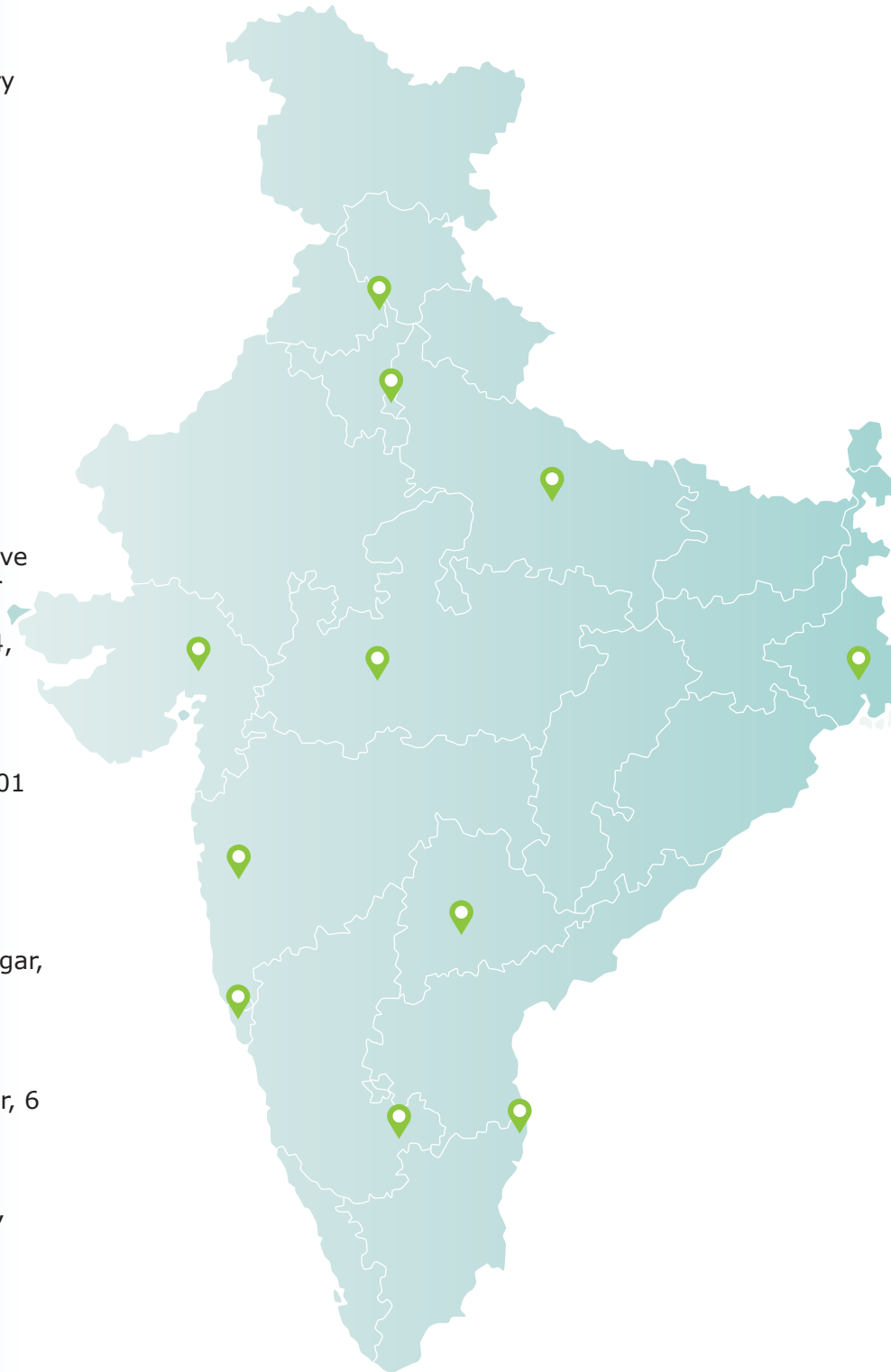
1509-1510, 15th Floor Devika Tower, 6
Nehru Place, New Delhi - 110 019

Pune

415 Metro House, Mangaldas Road,
Pune - 411 001

Punjab

The Hive, Plot No- 191 First Floor,
Cabin no-12, Industrial area
phase - 2, Chandigarh - 160 002



20
22

A MESSAGE FROM OUR CHAIRMAN



Dear Members,

I hope all of you and your loved ones are healthy and are safe in current trying times. 2021-2022 was another incredibly tough year for everyone, but together we could get through and are looking towards the coming period with lot of optimism.


As you may recollect, in the last two financial years, the on ground businesses like Public Performance business of the company suffered the most due to Covid-19. The mission before the management in the year 21-22 was to bring in the functional segment of businesses back to its best ever level. With the mission in hand, the entire team at PPL, meticulously identified every possible lead and proactively converted them into licenses. Even during the lockdown phases, teams worked remotely and kept in touch with potential customers to retain clientele and also for all possible licensing opportunities. After lifting of lockdown, teams reached out to the existing licensees for quick renewals accordingly financially distressed clients with support of staggered payments and extensions for non-operational periods. Despite downturn in number of events, all the hotels and event venues

were monitored aggressively, so that no event goes unlicensed. The adamancy of certain section of users has been a curse to Public Performance business of the company. Such adamancy was addressed through targeted legal actions, which helped in bringing more revenue. The new potential business categories and markets were identified and were groomed for revenue generation. Every possible measure was taken to retain the customers and preserve the revenue.

For PPL, Radio Broadcasting license is another source of revenue. As PPL suffered immensely in last 10 years due to abysmally low rate fixed by copyright board since 2010, in the current year, PPL along with other major music labels were hopeful that after expiry of tenure of CRB order on 30-09-2020, the IPAB-Statutory Tribunal would correct the rates of license fee. Unfortunately, while the tribunal found many merits in favour of music industry, the rates which were finally determined, continued to remain more or less at level fixed by CRB. In the mean while both music and radio industries are before courts seeking reliefs.

Despite challenges in FY 21-22 due to difficult market conditions, PPL achieved a strong recovery as compared to previous year and recorded a revenue of Rs 67.40 Crores for the financial year 2021-2022 which was 88% higher than previous year. As the chairman of PPL India, I place on record the appreciation of the board for the relentless energy that the team has displayed and has achieved the target which enabled us to make quarterly distribution of royalties as per the policy. It makes me extremely proud to say that this was possible due to continued efforts of PPL's passionate staff and Executive management team.

Lastly, on behalf of the entire PPL team, I would like to extend my gratitude towards all our members and our experienced board for their continued support. While we have yet to return to pre-pandemic levels of revenue, I am confident that with our continued efforts, we will excel the performances at all relevant parameters.


Mandar Thakur
Chairman, PPL India

FINANCIAL HIGHLIGHTS

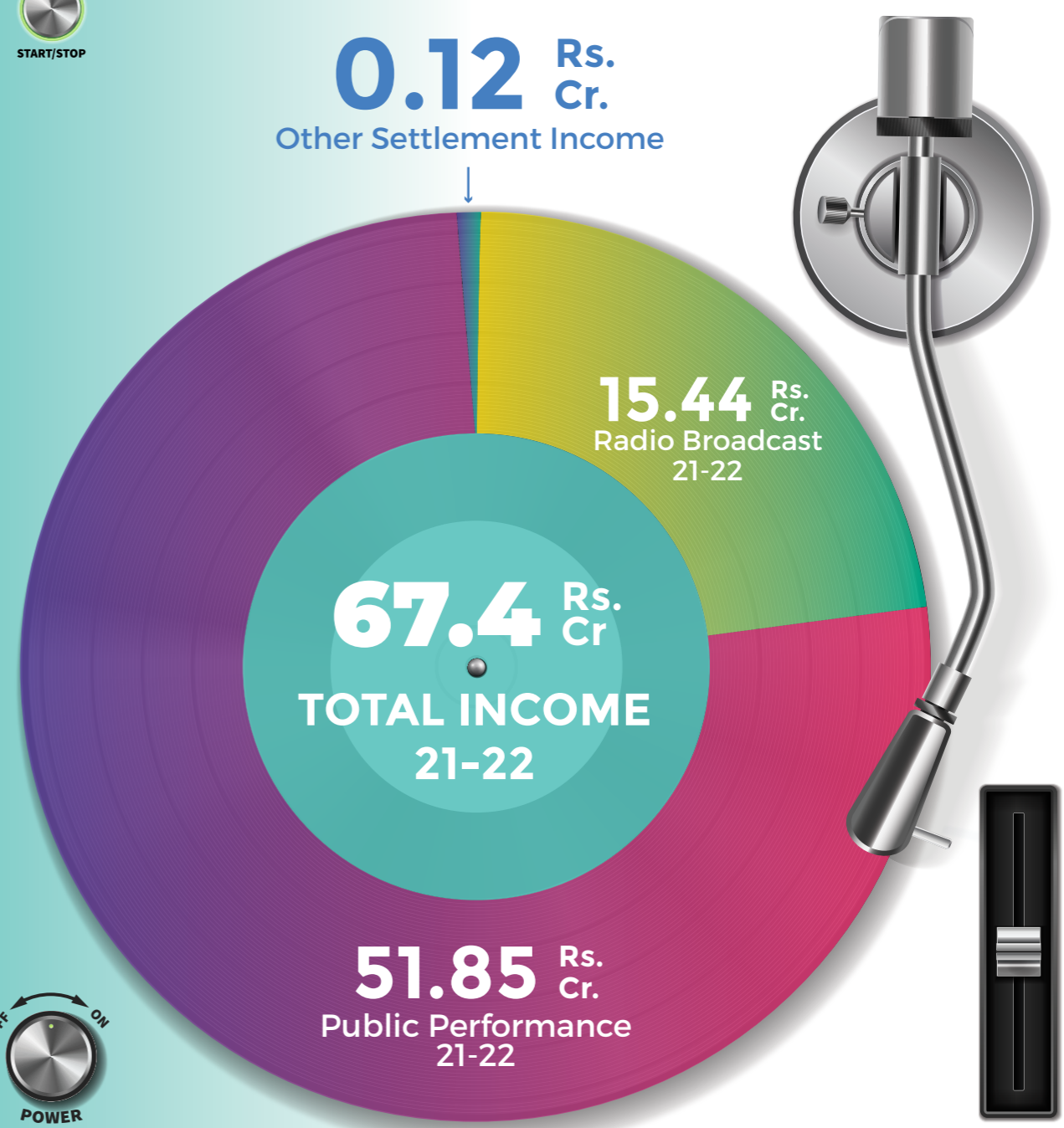
The year of 2021 was another tough year for PPL which faced two Covid-19 lock downs impacting the Public Performance revenue the most. 2021 was all about recovery. Even though the revenue was not yet at pre-pandemic level, PPL was able to record a total revenue of Rs. 67.4 Cr., which comprised of Public Performance revenue of Rs. 51.85 Cr., Radio Broadcasting revenue of Rs. 15.44 Cr. and Other Settlement Income of Rs. 0.12 Cr.



START/STOP



POWER



BOARD OF DIRECTORS

20
22



Ajit Kumar
Saregama India Limited



Mandar Thakur
(Chairman), Times Music
(a division of Bennett, Coleman & Co. Ltd.)



Balwinder Singh
Speed Records Entertainment
Private Limited



Sanujeet Bhujabal
Sony Music Entertainment
India Private Limited



Bhushan Kumar Dua
Super Cassettes Industries
Private Limited



Selvaraj Shanmugam
Universal Music India
Private Limited



Ghanashyam Bhagwan Aayeer
Phonographic Performance Ltd.
(Managing Director & CEO)



Sujal Parekh
Warner Music India
Private Limited

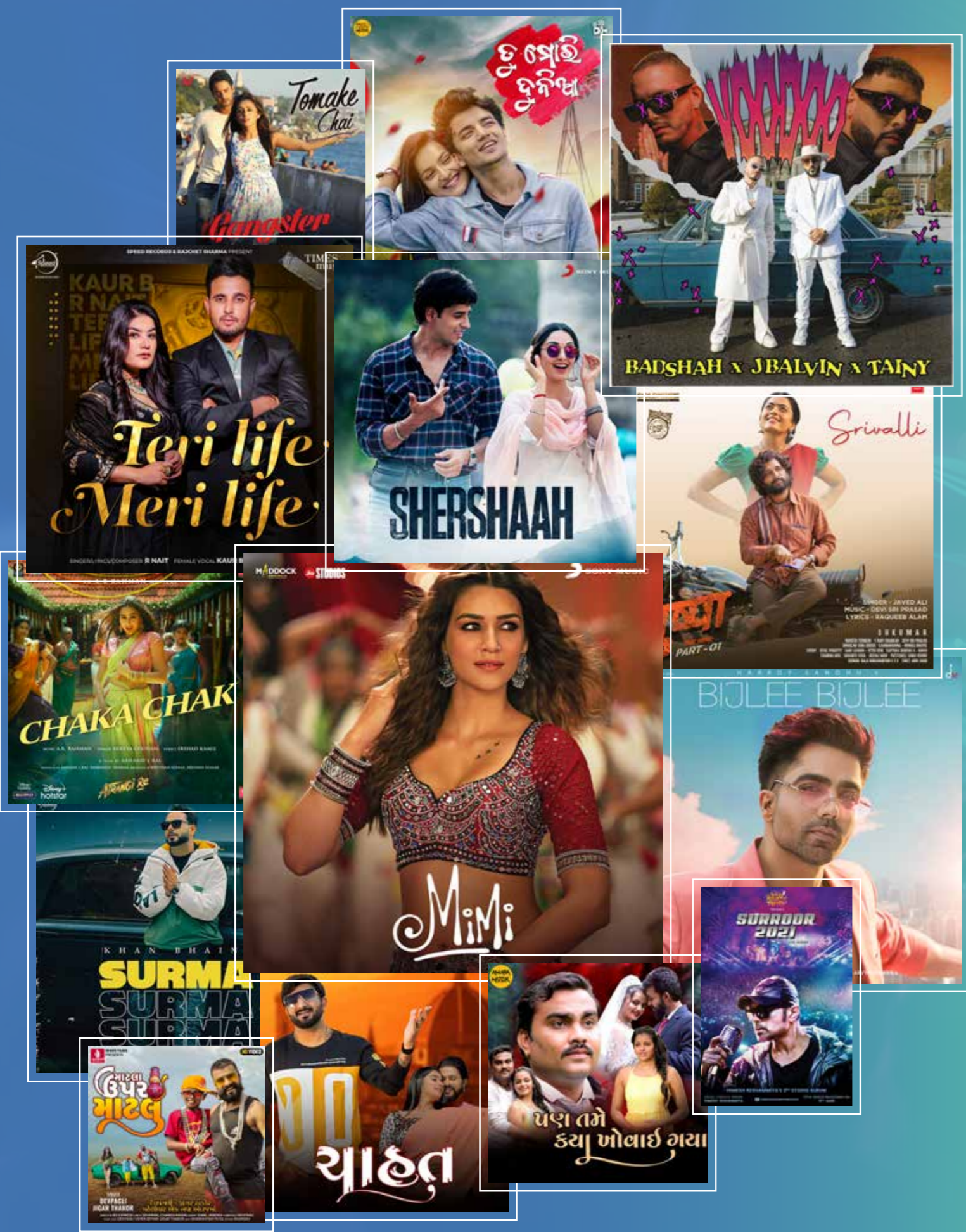
SUPPORTING THE INDUSTRY WITH ALL OUR MIGHT

We PPL India, are a Collective Management Organization (CMO) with more than 80 years of experience in the music licensing industry. We are proud custodian of copyrights of more than 4.5 million songs belonging to our members. Our repertoire not only comprises Bollywood and International songs, but also we savour the biggest piece of cake in regional music like Assamese, Bengali, Bhojpuri, Gujarati, Haryanvi, Malayalam, Marathi, Punjabi, Odiya, Rajasthani, Tamil, Telugu and many more. Our wide variety of genre of music includes Bollywood, Classical, Country, Dance, EDM, Hip-Hop, Jazz, Pop, Rock and many others.

Every year, in our roster we welcome new members and this year was no exception. We welcomed 30+ new members in the year 2021 which took our membership roster to a record 387 members. Some of the new members to our PPL family like Himesh Reshammiya Melodies, INRECO , Panorama Music, White Hill Beats added songs like Sakhiyaan, Surroor 21 to our repertoire.

2021 was another challenging year for everyone with two Covid-19 waves. This forced membership team to work remotely. Despite all the challenges, the Membership Team continued to support our respected members. PPL was also able to make distributions as per policy.

PPL will continue to deliver more value to its members in all relevant parameters of the business.





NOTICE



Notice is hereby given that the **81st Annual General Meeting** of members of **PHONOGRAPHIC PERFORMANCE LIMITED** will be held on **August 17, 2022 at 11:00 AM** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), pursuant to Circular no. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 02/2021 dated 13th January 2021 and 02/2022 dated 05th May 2022 issued by Ministry of Corporate Affairs (MCA), to transact the following business:

Ordinary Business:

1. To consider and adopt the audited Financial Statements for the year ended 31st March 2022 comprising of Balance Sheet as at 31st March, 2022 and Statement of Profit & Loss Account and Cash Flow for the financial year ended on that date along with the Schedules, Annexures and Notes thereto along with the Reports of the Board of Directors and the Auditors thereon.

2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

To appoint a Director in place of Bhushan Dua (DIN: 00126614) who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

To appoint a Director in place of Selvaraj Shanmugam (DIN: 6854006), who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.

Special Business:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT Mr. Sanujeet Bhujabal (DIN: 01915460), who was appointed as an Additional Director by the Board of Directors with effect from December 29, 2021 and who holds office up to the date of ensuing Annual General Meeting, be and is hereby appointed as the Director of the Company and who shall be liable to retire by rotation."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT Mr. Sujal Parekh (DIN: 09098894), who was appointed as an Additional Director by the Board of Directors with effect from September 28, 2021 and who holds office up to the date of ensuing Annual General Meeting, be and is hereby appointed as the Director of the Company and who shall be liable to retire by rotation."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) in accordance with the applicable provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to approve the remuneration, perquisites, benefits and amenities payable to Mr. G.B. Aaayer as per the terms mentioned in the agreement executed between the board of directors and the Managing Director from 1st April, 2022 to 31st March, 2023.

RESOLVED FURTHER THAT all the other terms and conditions as mentioned in the agreement shall stand valid.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to sign and file the e - forms, forms, agreements and/or any other documents for the purpose of said appointment as and when required as per the provisions of the Companies Act, 2013 read with the Rules thereunder, including any statutory modification(s), amendments or re-enactments thereof if any and to do all such acts, deeds and things as may be necessary to give effect to the said resolution."

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT the revised Public Performance Tariff chart, as approved by the Board of Directors of the Company and as annexed to this Notice, be and is hereby approved."

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT the revised Tariff for Radio Broadcasting effective from 1st October 2022 to 30th September 2023 as approved by the Board of Directors of the Company, and as annexed to this Notice, be and is hereby approved."

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT the Member’s License fees Distribution / Payment- Basis & Methodology as per the revised Distribution Policy for Financial Year 2022-23, as approved by the Board of Directors of the Company, as annexed to this Notice be and is hereby approved.”

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT all the royalties collected till the previous accounting year ending 31st March 2021 have been fully distributed to all accessible members and no complaint is pending in this regard. As for the royalties collected during the year ending 31st March 2022, as mandated by the approved Distribution Policy, all interim royalty payments were made monthly /quarterly during the financial year and as per normal procedure, the balance amount would be getting distributed in the month of October 2022 after all the members complete submission of the back-ups of their digital / radio usage for the financial year ending 31st March 2022; which acts as a basis to carry out the final distribution.”

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021 read with circulars dated May 5, 2020; April 8, 2020; April 13, 2020, May 05, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

The guidelines for the same are as follows:

a) If participating using a desktop or laptop, please download the Zoom application by clicking on the link as mentioned below:

Click on the link: <https://zoom.us/client/latest/ZoomInstaller.exe>

b) If participating using mobile device, please download the Zoom application by linking on the link mentioned below:

For Android Phones, Play Store Link:

<https://play.google.com/store/apps/details?id=us.zoom.videomeetings>

For Apple Phones, App Store Link:

<https://itunes.apple.com/us/app/id546505307>

c) After downloading the application,

i. Please click on ‘Join a meeting’ icon

ii. In the ‘Join Meeting screen’, please enter the Meeting ID as 891 0852 9607 in ‘Enter meeting ID or personal link name’ box. (The first box in Join Meeting screen)

iii. Please enter your name and the record label you represent in the ‘Your Name’ box. (The second box in the Join Meeting screen)

iv. Do not click on the icons below:

Remember my name for future meetings

Do not connect to audio

Turn off my video

v. Please click on ‘Join’ icon

vi. This will lead to “Enter meeting password” screen, please enter the password as **229920** to join the meeting.

vii. Please turn on your video and audio to help us communicate with you.

d) Alternatively, should you prefer not to download the zoom application, you may directly join the meeting, by clicking on the following link from your device.

https://us02web.zoom.us/j/89108529607?pwd=1t7pV0Ueos-UIU_ese7mNwk6ANXkc6.1

e) The entry to the video conferencing is regulated, please reach out to Chandni Parikh at chandni.parikh@pplindia.org should you have any queries on video conferencing. Also, at any time before the meeting or during the meeting you may

contact on our helpline number i.e. 9773568346 / 9892789352 for any assistance.

- f) Members are encouraged to join the Meeting through their laptops for better experience.
- g) Further Members will be required to allow their computer/laptop/mobile/other device camera and use internet with a good speed to avoid any disturbance during the meeting.
- h) Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- i) The meeting allows two- way conferencing for ease of participation of members and participants are allowed to pose questions concurrently or may submit questions in advance to membership@pplindia.org or call + 91 9892789352. The same will be replied by the company suitably.

2. The meeting is being held through Video Conferencing or other Audio-Visual Means and the facility for the members to join the meeting shall be kept open at least 15 minutes before the scheduled time to start the meeting and shall be closed 15 minutes after the expiry of the scheduled closure time of the meeting. We encourage our members to login before 15 minutes of the schedule AGM time to familiarise themselves with the video conferencing proceedings.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <https://www.pplindia.org>.

5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. Explanatory statement pursuant to Section 102(2) of the Companies Act, 2013 in respect of the Special Business items as set out in the Notice is annexed hereto and forms part of this Notice.

7. In case of deceased Members, their respective legal heirs will be entitled to participate or vote at the Annual General Meeting only if necessary paper work has been done and membership has been transferred to the legal heirs.

8. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution (scanned copy) authorising their representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said documents should be sent electronically to membership@pplindia.org

9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

10. Information and other instructions relating to voting by electronic means:

a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed in this notice by electronic means and the business may be transacted through e-Voting Services and the said resolutions will not be decided on a show of hands at the AGM.

b. The facility of casting the votes by the members using an electronic voting system ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

c. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow e-voting on the platform of Central Depository Services Limited (CDSL) for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

d. The remote e-voting period **commences on Saturday, 13th August 2022 at 09:00 A.M. and ends on Tuesday, 16th August, 2022 at 05:00 P.M.** During this period, members of the Company as on the cut-off date i.e. Wednesday, 10th August, 2022 only may cast their vote by remote e-voting. The remote e-voting module shall be forthwith blocked by CDSL

for voting thereafter. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently. Please refer to Rule 20 Sub-Rule (vii) of the Companies (Management & Administration) Rules, 2014.

e. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

E-Voting Process:

Pursuant to Section 108 of the Companies Act, 2014 read with the Companies (Management and Administration) Amendment Rules, 2015, the Company is providing facility of e-voting to all members. The e-voting facility is being provided through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for members for voting electronically are given in below paragraphs.

The instructions for members voting electronically are as under:

- i. The voting period commences on Saturday, **13th August 2022 at 09:00 A.M. and ends on Tuesday, 16th August, 2022 at 05:00 P.M.** During this period, members of the Company as on the cut-off date i.e. Wednesday, 10th August, 2022 only shall be entitled to cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
- ii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iii. The Members should log on to the e-voting website <https://www.evotingindia.com>.
- iv. Click on Shareholders.
- v. Now Enter your User ID which will be provided by CDSL subsequently.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. Enter your password which will be provided by CDSL subsequently.
- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Click on the EVSN of Phonographic Performance Limited on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- xvi. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- xvii. M/s. Makarand M Joshi & Co., practicing Company Secretaries have been appointed as the Scrutinizers to scrutinize the e-voting process and voting through online e-voting at the 81st Annual General Meeting in a fair and transparent manner.
- xviii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast through e-voting facilities during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- xix. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.pplindia.org> /and on the website of CDSL within 3 (Three) days of passing of the resolutions at the Annual General Meeting and will be communicated to Members accordingly.
- xx. The User id and Password for exercising e-voting facility to cast vote on the resolutions as per the Notice of AGM, will be

sent on the e-mail id registered with the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (2) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THIS NOTICE:

Item No. 4:

Mr. Sanujeet Bhujabal (DIN: 01915460), who was appointed as an Additional Director by the Board of Directors with effect from December 29, 2021 and who holds office up to the date of ensuing Annual General Meeting, is eligible for appointment as a Director. The Board of Directors at its meeting held on 29th June, 2022 have proposed the candidature of Mr. Sanujeet Bhujabal for appointment as Director at the Annual General Meeting. A brief profile of Mr. Sanujeet Bhujabal is attached to this Notice.

Hence the Board recommends the Resolution at Item No. 4 of this Notice for the approval of the Members.

Except, Mr. Sanujeet Bhujabal and his relatives, none of the Directors or their relatives are concerned or interested in the proposed Special Resolution as set out in Item no. 4 of this Notice.

Item No. 5:

Mr. Sujal Parekh (DIN: 09098894), who was appointed as an Additional Director by the Board of Directors with effect from September 28, 2021 and who holds office upto the date of ensuing Annual General Meeting, is eligible for appointment as a Director. The Board of Directors at its meeting held on 29th June, 2022 have proposed the candidature of Mr. Sujal Parekh for appointment as Director at the Annual General Meeting. A brief profile of Mr. Sujal Parekh is attached to this Notice.

Hence the Board recommends the Resolution at Item No. 5 of this Notice for the approval of the Members.

Except, Mr. Sujal Parekh and his relatives, none of the Directors or their relatives are concerned or interested in the proposed Special Resolution as set out in Item no. 5 of this Notice.

Item No. 6:

The Board of Directors of the Company has extended terms of appointment of Mr. G.B. Aayeer as a Managing Director of the Company for a term of 3 (three) years commencing from 1st July, 2022.

The Particulars of the information, pursuant to the applicable provisions of the Companies Act, 2013 are as under:

The Company is a Collective Management Organization for Copyrights of Sound Recordings. The Company is already in existence since 1941 and carrying on business since then.

G.B. Aayeer is an industry veteran and has worked in senior positions including CFO, Interim CEO, Director on the Board of the listed entity and comes with a long experience of 40 years in senior positions in large corporates. G.B. Aayeer has worked in senior positions and has managed critical roles in organizations like Saregama, Ceat Tyres and Lubrizol India Limited. His relevant and rich experience makes him an ideal professional to lead PPL. His past remuneration is Rs. 1,77,00,000/-

Remuneration proposed to be paid to G.B. Aayeer for the period April-2022 to March-2023 is Rs.2,12,40,000/- which includes Basic salary, HRA, Special Allowance, Provident Fund, Ex-gratia, Reimbursement of car maintenance, Driver salary and Leave travel allowance.

The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable. In addition to the above compensation of CTC of Rs. 2,12,40,000/-, a base bonus of Rs 50,00,000/- with defined reduction or increase based on achievement of actual revenues vis a vis budgeted public performance revenues will be paid as mentioned in the agreement executed between the Company and the Managing Director. Reimbursement of all costs, charges and expenses incurred in the course of discharging the official duties would be at actuals.

Benefits and Amenities include Gratuity, Leave and other benefits as may be provided by the Company to other employees as per policy.

The remuneration paid to Mr. G.B. Aayeer is commensurate with the size of the company and the profile of the persons with respect to the industry the Company operates in. Mr. G.B. Aayeer is not directly or indirectly related with any managerial personnel or Director of the Company. As per Articles of Association of the Company, all license fees / royalties received by the Company need to be distributed among its members after setting off the expenses incurred for functioning of the Company. Under the circumstances, the Company is not governed by the principles of earning profits for itself. The Company has taken

number of steps / initiatives to improve its revenues (even during the period of Pandemic) which are not driven to earn profits for itself as explained in above point. The Company strives to earn maximum possible surplus royalty/ license fees (after setting off its expenses) for distribution to its members.

The Board of Directors are of the opinion that the increase in remuneration of Mr. G.B. Aayeer as the Managing Director is in the best interest of the Company, owing to his outstanding performance and contributions and accordingly, recommend the Resolution set out in Item No. 6 of this Notice for approval of the Members.

Other than Mr. G.B. Aayeer and his relatives, none of the other Directors, Key Managerial personnel or their relatives is interested or concerned in the proposed Resolution at Item No. 6 of this Notice.

Item No. 7:

The revised Public Performance tariff chart to be approved by the members of the Company has been enclosed herewith along with the Notice. Members are requested to approve the same and pass the proposed resolution as Special resolution, with or without modifications.

The Board recommends the Resolution at Item No. 7 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel including their respective relatives shall be deemed to be interested in the above resolution save and except that the music Company of which they are the Director is a member of the Company.

Item No. 8:

The revised Radio Tariff Chart to be approved by the members of the Company has been enclosed herewith along with the Notice. Members are requested to approve the same and pass the proposed resolution as Special resolution, with or without modifications.

The Board recommends the Resolution at Item No. 8 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel including their respective relatives shall be deemed to be interested in the above resolution save and except that the music Company of which they are the Director is a member of the Company.

Item No. 9:

As the Members are aware, the Company has always followed the practice of getting the "Members' License Fees Distribution /Payment – Basis & Methodology i.e. Distribution Scheme" to be approved by the members. The Distribution Scheme for F.Y.2022-23 has been enclosed herewith along with the Notice. Members are requested to approve the same and pass the proposed resolution as Special resolution, with or without modifications.

The Board recommends the Resolution at Item No. 9 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel including their respective relatives shall be deemed to be interested in the above resolution save and except that the music Company of which they are the Director is a member of the Company.

Item No. 10:

The Company has been making timely disbursements of royalties to its members as per the periodicity mentioned in its distribution policy. Accordingly, the Company has made payment of all the royalties collected up to 31st March, 2021 to its members. All the Radio royalties collected during F.Y.2021-22 have also been paid at quarterly intervals to the members. With regard to the Public Performance royalties collected during F.Y. 2021-22, all the interim royalties have been paid at quarterly intervals, subject to final calculations and the balance royalty payments would be done on or before 31st October, 2022. No complaint from any member is pending in this regard as on date.

The Board recommends the Resolution at Item No. 10 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel including their respective relatives shall be deemed to be interested in the above resolution save and except that the music Company of which they are the Director is a member of the Company.

Place: Mumbai

Dated: 22nd July, 2022

For and on behalf of the Board

MANDAR RAMESH THAKUR

-sd-

Director

DIN: 05333792

Details of Directors proposed for appointment/ re-appointment at the forthcoming Annual General Meeting:

Name	Bhushan Dua	Selvaraj Shanmugam
Date of Birth	27/11/1977	19/09/1970
Age	45	52
Date of appointment on the Board	17/07/2018	24/01/2020
Qualification	Business	Service
Terms and conditions of appointment	Appointed as Director who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.	Appointed as Director who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
Remuneration sought to be paid	-	-
Remuneration last drawn (FY 20-21)	-	-
Brief Biography & Expertise	-	-
List of other Companies in which he holds Directorship as on 31/03/2022	<ol style="list-style-type: none"> 1. Ybr Music Publishing Private Limited 2. Vijay Processors Private Limited 3. T-series Motion Pictures Private Limited 4. Venkateshwar Estates Pvt Ltd 5. Super Cassettes Industries Private Limited 6. Aalap Digital Music Private Limited 7. The Indian Performing Right Society Limited 	NIL
No. of Meetings attended during FY 2021-22	1	3
Relationship with other Director/s, Manager and Key Managerial Personnel	None	None

Name	Sanujeet Bhujabal	Sujal Parekh	G. B. Aayeer
Date of Birth	20/10/1968	23/08/1983	08/06/1959
Age	54	39	63
Date of appointment on the Board	29/12/2021	28/09/2021	01/07/2020
Qualification	Service	Service	Service
Terms and conditions of appointment	Appointed as Additional Director holding office up to the date of ensuing Annual General Meeting of the company.	Appointed as Additional Director holding office up to the date of ensuing Annual General Meeting of the company.	Already appointed. Increase in remuneration in FY 22-23
Remuneration sought to be paid	-	-	As mentioned in the resolution and explanatory statement
Remuneration last drawn (FY 20-21)	-	-	As per contract
Brief Biography & Expertise			As per explanatory note.6
List of other Companies in which he holds Directorship as on 31/03/2022	1. Big Bang Records Private Limited 2. Sony Music Entertainment India Private Limited	1. Warner Music India Private Limited	-
No. of Meetings attended during FY 2021-22	2	3	4
Relationship with other Director/s, Manager and Key Managerial Personnel	None	None	None

BOARD

REPORT



Board of Director's report

Dear Members,

The Directors of Phonographic Performance Limited (PPL) are pleased to present the 81st annual report together with the audited financial statements for the financial year ended March 31st, 2022.

1. Financial Results:

Rs. in crores

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
Revenue from Operations	67.40	35.90
Other Income	4.79	2.89
Total Income	72.19	38.79
Expenses	26.94	20.98
Licence fees distribution to members	45.25	17.50
Profit before Tax	-	0.31
Taxes	1.23	0.05
Profit after Tax	(1.23)	0.26

2. Financial highlights:

The total income of the Company, increased to Rs.67.40 crores, in the financial year 2021-22 from Rs. 35.90 crores in the previous financial year, recording an overall increase of 88%.

The revenue from public performance increased to Rs. 51.85 crores, in the financial year 2021-22 from Rs. 20.93 crores in the previous financial year, recording an overall increase of 148%.

The revenue from radio broadcasting increased to Rs. 15.44 crores in the financial year 2021-22 from Rs. 14.70 crores in the previous financial year, recording an overall increase of 5%. The radio revenues got impacted due to exit of two major music labels viz Saregama India Limited and Sony Music Entertainment India Private Limited effective from October 1st, 2020.

The company recorded NIL profit for the financial year 2021-22 as compared to a profit before tax of Rs.0.31 crores in the previous financial year as the company has distributed its entire income to members after recouping the expenses and has not retained any earnings for the financial year 2021-22.

The loss after tax of Rs.1.23 crores (as compared to a profit after tax [PAT] of Rs.0.26 crores in the previous financial year) recorded by the company in the financial year 2021-22 is on account of below line, non-cash, one-time provision towards deferred tax; which has been met out of the Company's reserves.

3. Operations:

The Company continues to be engaged in the activities pertaining to licensing its members' sound recordings for communication to public in the areas of public performance and broadcast. There was no change in nature of the business of the Company, during the year under review.

4. Impact of Covid-19 on the Company:

The persisting COVID-19 crisis, resulting in widespread lockdowns and associated venue closures, continued to impact public performance revenues throughout the first 2 quarters of financial year 2021-22. This was mainly on account of lesser number of events accompanied by extensions and heavy discounts requested by background licensees. Despite a very challenging year, PPL was able to achieve its targeted revenues as a result of various corrective measures taken up by the Company.

5. Compliance with various Statutes:

The Company maintains proper accounts of license fees collected, payments made to members and other recurring and non-recurring expenditure incurred for meeting the administrative and related matters, including the cost of litigations. The complete set of books of accounts are maintained in the registered office of the Company. The Financial statements of the Company are audited, annually, by the statutory auditors Price Waterhouse LLP. In order to further streamline the processes and adopt best corporate governance practices we have also engaged Ernst and Young, Chartered Accountants to conduct periodic process review audits of our core processes. Their recommendations have been considered and are being implemented to further streamline our operations.

6. Members & Licence Fee Distribution:

PPL has 387 members as at 31st March, 2022 controlling repertoire of more than four million sound recordings spread across domestic and international music content. PPL also has a great blend of regional repertoire. Out of 23 major languages spoken in India, PPL's repertoire includes sound recordings from most of these languages. PPL's huge repertoire base provides the user with a wide variety of music content to choose from.

PPL has always believed in delivering value to its members. The key company strategy has always been focused on the steady increase in the public performance revenues and timely distribution to the members.

PPL also believes that as a company it should adopt the latest technology which benefits the efficiency of its operations. The digital age indeed has brought convenience and efficiency to the production and distribution of music. To keep up with these new advances and to ensure competency and fairness in all aspects of the music business, PPL partnered with International Federation of Phonographic Industry (IFPI) to develop a cloud-based portal for the members, called "SoundSys". It is an automated, transparent and efficient modern distribution system for royalty payments. Members have been trained to make optimum use of the technology advancement.

To indeed make PPL a good governance company, all need to work within a framework of best practices. In compliance with our Articles of Association, PPL has framed a set of detailed "Rules and Regulations for Members" which are constantly reviewed and revised to the current times. The latest version is being circulated together with the Annual General Meeting docket. Members are requested to make a note of the same and ensure compliance at all times.

It is also very important for PPL as a Company to have its members' latest details updated in its database to service them more efficiently. As a part of this endeavour, PPL conducts a quarterly KYC drive and requests all members to provide required details.

The Board takes note and the members are also well aware that there is a close 'mutuality of interest' between the members and the Company.

7. Copyright Registration Status:

The Company's re-registration application submitted on 9th May, 2013 was rejected by the Department of Promotion of Industry and Internal Trade (DPIIT), vide their letter dated 25th May, 2021, pursuant to which the Company approached the Hon'ble Delhi High Court and successfully obtained an ad interim protection against such rejection. Vide Order dated 9th March, 2022, the Hon'ble Delhi High Court set aside the letter dated 25th May, 2021 and directed the Government to re-consider the application of the Company for re-registration as a Copyright Society on merits within reasonable time. In a subsequent order dated 1st June, 2022, the Court has directed the Government to process the re-registration application of PPL within a period of 3 week's time. Accordingly, the Company's application for Copyright Society continues to stay active and is being pursued proactively.

8. Direct & Indirect Taxes:

A detailed note on the direct and indirect taxes has been mentioned in Note 18 of the Financial statements.

9. Unpaid Dividend & IEPF:

The Company has not transferred any amount to the Investor Education & Protection Fund (IEPF) and no amount is lying in Unpaid Dividend a/c of the Company.

10. Transfer to reserves:

The Company has not transferred any amount to General Reserve.

11. Report on performance of Subsidiaries, Associates and joint venture companies:

During the year under review, the Company did not have any subsidiary, associate and joint venture company.

12. Loan from Directors or Director's relatives:

During the year under review, the Company has not borrowed any amount from Directors or their relatives.

13. Cash-flow:

Every year, the Company is applying for and obtaining concessional TDS certificate. Cumulative amount of TDS suffered and awaiting refund from the Income-Tax department is Rs.5.30 crores. All paperwork has already been filed by the Company on timely basis to get the refunds from the Income Tax Department.

14. Internal Control Systems:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

15. Matters related to Directors, Key managerial personnel and Employees:

During the year under review, the following were the changes in the Directors of the Company:

Sr. No	Name of the Director	DIN	Appointment / Resignation	Effective Date
1.	Mr. Sujal Parekh	09098894	Appointment	28-09-2021
2.	Retd. Justice V B Gupta	08313443	Resignation	15-10-2021
3.	Mr. Rajat Kakar	01592740	Resignation	29-12-2021
4.	Mr. Sanujeet Bhujabal	01915460	Appointment	29-12-2021

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Bhushan Dua (DIN: 00126614) and Mr. Selvaraj Shanmugam (DIN: 6854006) shall retire by rotation at the ensuing Annual General Meeting of the Company who being eligible, have offered themselves for re-appointment. The Board recommends their re-appointment.

The appointment of Mr. Ajit Kumar (DIN: 08105941) was regularized as a Director of the Company in the Annual General Meeting held on 13th August 2021.

Mr. Sujal Parekh (DIN: 09098894) and Mr. Sanujeet Bhujabal (DIN: 01915460) were appointed as Additional Directors of the Company during the year, to hold office upto the date of ensuing Annual General Meeting. The Board has recommended candidature of both of them for appointment as Director at the ensuing Annual General Meeting. The necessary resolution for regularisation of their appointment as Directors has been included in the Agenda of the Annual General Meeting.

Declarations by Independent Directors:

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received declaration from an Independent Director confirming that he fulfills the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

Employee benefits:

In line with market norms and practices, the Company has been, for last many years, providing following benefits to its permanent and confirmed staff and managers: (i) group hospitalisation insurance; (ii) group personal accident insurance; (iii) group gratuity scheme linked with PPL Employees Gratuity Fund (trust).

16. Disclosures related to Board meetings:

The Board of Directors of the Company met four times during the financial year ended 31st March, 2022 in accordance with the provisions of the Companies Act, 2013 and rules made there under on the following dates:

Sr.No	Dates of Board Meeting
1.	28 th June, 2021
2.	28 th September, 2021
3.	29 th December, 2021
4.	30 th March, 2022

The maximum gap between 2 Board Meetings was not in excess of 120 days.

The Company has complied with all the applicable Secretarial Standards.

17. Annual Evaluation of Directors And Board:

The Board has carried out an annual performance evaluation of its own performance, and of the Directors individually. The Board adopted a formal evaluation mechanism for evaluating its performance and individual directors, including the Chairman of the Board. The exercise was carried out by feedback survey from each director covering Board functioning such as composition of Board, experience and competencies, governance issues etc.

Separate exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board who were evaluated on parameters such as attendance, contribution at the meeting etc.

18. Auditors and Reports:

The matters related to Auditors and their reports are as under:

a. Observations of Statutory Auditors on Accounts for the Year Ended 31st March 2022:

The Board has duly reviewed the Statutory Auditors' Report on the Financial Statements. The observations made by the Auditors read with the relevant notes in Notes to Accounts are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Price Waterhouse LLP, Chartered Accountants, Mumbai (Firm Registration No. 301112E) the Statutory Auditors of the Company have been appointed for a term of 5 years to hold office upto the date of 83rd Annual General Meeting of the Company.

c. Fraud Reporting:

During the year under review, there were no instances of material or serious fraud falling within the purview of Section 143(12) of the Act read with Companies (Accounts) Rules, 2014 made thereunder, by officers or employees reported by the Statutory Auditors of the Company during the course of the audit.

d. Maintenance of Cost records:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

19. Particulars of Loans, Guarantees, Investments and Securities:

During the Financial year 2021-22, the Company has neither given any loans or guarantees nor made any investments under Section 186 of the Companies Act, 2013 and hence, no information in this regard has been furnished.

20. Annual Return:

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the copy of Annual Return for the financial year ended 31st March 2022 is available on Company's website on <https://www.pplindia.org/>

21. Particular of Contracts or Arrangement with related parties:

During the financial year 2021-22, the Company did not enter into any transactions / contracts/arrangements with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013.

22. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

A] Conservation of Energy, Technology Absorption:

Considering the nature of its activities, the Board of Directors has nothing to report as per the requirements of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

B] Technology Absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
• Details of technology imported	Nil
• Year of import	Not Applicable
• Whether the technology has been fully absorbed	Not Applicable
• If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

C] Foreign Exchange Earning and Outgo:

Particulars	Fin. Year 2021- 2022	Fin. Year 2020-2021
Actual Foreign Exchange earnings	14,11,594/-	NIL
Actual Foreign Exchange outgo	79,95,006/-	74,15,628/-

23. Risk Management Policy:

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. The Board has adopted a Risk Management Policy. All business divisions and corporate functions have embraced Risk Management Policy and make use of it in their decision making. Key business risks and their mitigation are considered in day-to-day working of the Company. The risk management process over the period of time will become embedded into the Company's business system and process, such that the responses to risk remain current and dynamic.

24. Deposits:

The Directors state that no disclosure or reporting is required in respect of acceptance of deposits covered under Chapter V of the Companies Act, 2013, as the Company has not accepted or renewed deposits during the year under review.

25. Fixed Assets:

During the year, Company has disposed of assets having Gross Block of Rs. 70,08,670/- with written down value of Rs.5,036/- at a loss of Rs.5,036/-.

26. Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and has also established an Internal Complaints Committee, as stipulated by The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules thereunder.

The details of the workplace sexual harassment complaints, during the year under review are as follows:

Number of complaints received	: 0
Number of complaints disposed of	: NA
Number of cases pending for more than ninety days	: NA
Nature of action taken by the employer	: NA
Number of workshops/awareness programs carried out	: 1

The Annual Report mandated under Section 21 of Sexual Harassment of women at workplace (prevention, Prohibition, and Redressal) Act, 2013 for the period January 1, 2021 to December 31, 2021 has been filed.

27. Material Changes And Commitments:

The Directors further state that except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this Annual Report.

28. Legal Matters:

During the year, the Company had to incur huge but unavoidable legal expenses amounting to Rs.7.66 crores on account of matters pertaining to existential issues like re-registration of

PPL as a Copyright Society, applicability of PPL license in wedding related functions in commercial premises as well as matters of copyright infringements in Public Performance. However, the Company believes that incurring these expenses was critical to its survival as well as ensuring future revenues.

29. Revision of Financial Statements:

There has been no revision of the financial statements for the year under review.

30. Director's Responsibility Statement:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2022, the Board of Directors hereby confirms that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there were no material departures from the same;
- (ii) such accounting policies have been selected and applied consistently and the Directors have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the Profit & Loss for the year ended on that date on behalf of the members of the Company for that year;
- (iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts of the Company have been prepared on a going concern basis;
- (v) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

31. Disclosure of Proceedings pending or application made under insolvency and Bankruptcy Code, 2016 (if applicable):

Not applicable

32. Disclosure of reason for Difference Between Valuation done at the time of taking loan from Bank and at the time of one time settlement:

Not applicable

33. Remuneration / Commission drawn from holding / Subsidiary Company:

Not applicable

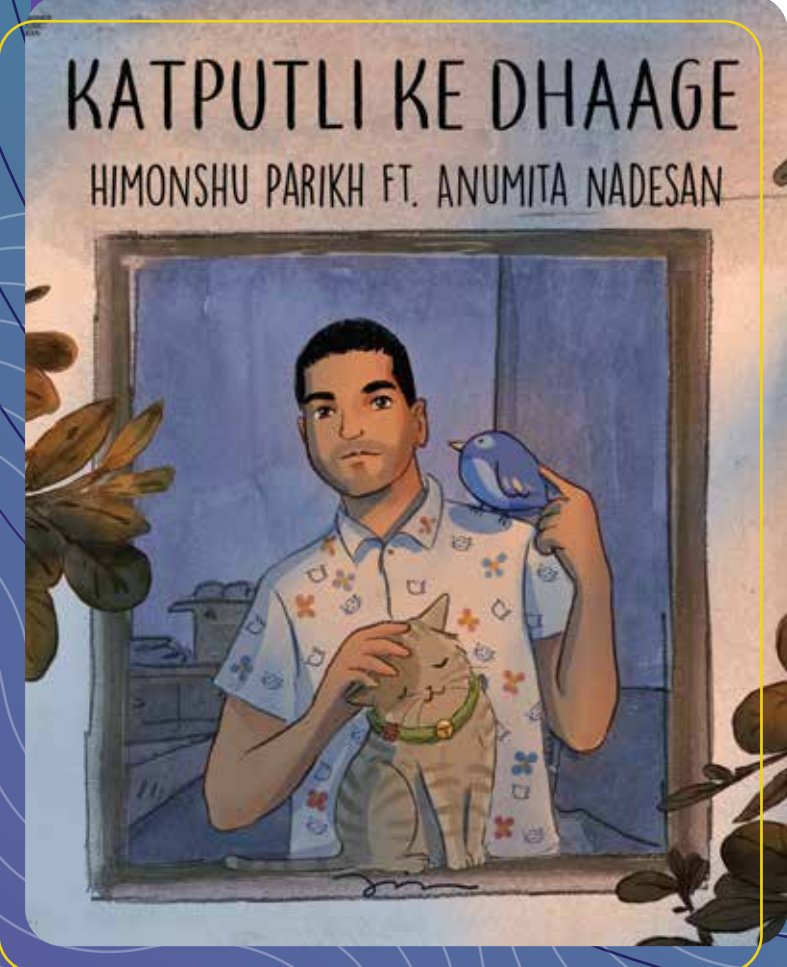
34. Acknowledgements and appreciation:

The Board takes this opportunity to convey its sincere appreciation to all the Members, Music Licensees, IFPI, IMI, suppliers, bankers, lawyers, auditors, regulatory and government authorities and all other business associates for their continued support and confidence in the management of the Company. The Board places on record its appreciation of the contribution made by employees at all levels through their hard work, dedication, solidarity, co-operation and commitment.

35. Weblink:

The entire set of financial statements, the Board of Directors report and the Annual Return is available on the company's website at <https://www.pplindia.org/governance>.

By The Order of the Board**Sd/-****Mandar Thakur
Director
DIN: 05333792****Date: 29th June, 2022****Sd/-****G. B. Aayeer
Director
DIN: 00087760****Place: Mumbai**



FINANCIAL STATEMENTS

Independent Auditor's Report

To the Members of Phonographic Performance Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Phonographic Performance Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, profit/loss and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's responsibilities for the audit of the financial statements" 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements or, if such disclosures are 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance 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.

Report on other legal and regulatory requirements

10. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

11. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 18 to the financial statements.

ii. The Company was not required to recognise a provision on long-term contracts (including derivative contracts) as at March 31, 2022 under the applicable law or accounting standards, as it does not have any material foreseeable losses on long-term contract.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 48 to the financial statements);

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 48 to the financial statements); and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

12. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For **Price Waterhouse LLP**
Firm Registration Number: 301112E/E300264
Chartered Accountants

Bhavesh Gada
Partner
Membership Number: 117592
UDIN: 22117592ALWJXF7023
Mumbai
June 29, 2022

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of Phonographic Performance Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements. Meaning of Internal Financial Controls with reference to financial statements.

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For **Price Waterhouse LLP**
Firm Registration Number: 301112E/E300264
Chartered Accountants

Bhavesh Gada
Partner
Membership Number: 117592
UDIN: 22117592ALWJXF7023
Mumbai
June 29, 2022

- i.** (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.
- (B) The Company is maintaining proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 8 to the financial statements, are held in the name of the Company.
- (d) The Company has chosen cost model for its Property, Plant and Equipment and Intangible Assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or Intangible Assets does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii.** (a) The Company is in the business of rendering services and, consequently, does not hold any inventory. Therefore, the provisions of clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.
- iii.** During the year, the Company has not made any investments, granted secured/unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.
- iv.** In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- v.** The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi.** The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii.** (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, goods and service tax and income tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of provident fund, employees' state insurance, sales tax, duty of customs,

duty of excise, value added tax, cess, goods and services tax which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in sub-clause (a) as at March 31, 2022 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount Thousand (Rs.)	Period to which the amount relates	Forum where the dispute is pending	Remarks, if any
The Finance Act, 1994	Service Tax Liability	60,170	June 16, 2005 to March 31, 2010	Hon'ble Supreme Court	Not Applicable
		155,704	April 1, 2014 to June 30, 2017	Commissioner of Service Tax / Central GST	Not Applicable
		19,150	April 1, 2011 to March 31, 2013	Commissioner of Service Tax	Not Applicable
Income Tax Act, 1961	Income Tax	30,264	April 1, 2010 to March 31, 2011	Income Tax Appellate Tribunal (ITAT)	Not Applicable
		436	April 1, 2016 to March 31, 2017	Commissioner of Income Tax, (Appeals)	Not Applicable

viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. (a) As the Company did not have any loans or other borrowings from any lender during the year, the reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised funds on short term basis.

(e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act and, accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.

xiv. The Company is not mandated to have an internal audit system during the year.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

xvi.(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 38 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **PriceWaterhouse LLP**

Firm Registration Number: 301112E/E300264

Chartered Accountants

Bhavesh Gada

Partner

Membership Number: 117592

UDIN: 22117592ALWJXF7023

Mumbai

June 29, 2022

Balance Sheet as at March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	Note No.	As at March 31, 2022	As at March 31, 2021
Equity and Liabilities			
Shareholder's funds			
Reserves and Surplus	3	110,014	122,327
		<u>110,014</u>	<u>122,327</u>
Current Liabilities			
Trade Payables	4		
Total outstanding dues of micro enterprises and small enterprises		1	65
Total outstanding dues of creditors other than micro enterprises and small enterprises		43,228	31,919
Licence Fees payable to members	5	250,544	190,915
Other current liabilities	6	155,182	140,459
Short-term provisions	7	8,769	9,369
		<u>457,724</u>	<u>372,727</u>
Total		<u>567,738</u>	<u>495,054</u>
Assets			
Non-Current Assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	8	18,147	18,684
Intangible Assets	9	1,446	3,011
Non-current Investments	10	2,339	2,339
Deferred Tax Assets (Net)	11	-	12,970
Long-term loans and advances	12	54,819	19,847
Other non-current assets	13	110	546
		<u>76,861</u>	<u>57,397</u>
Current Assets			
Trade Receivables	14	8,260	17,451
Cash and bank balances	15	455,206	365,192
Short-term loans and advances	16	17,448	42,725
Other current assets	17	9,963	12,289
		<u>490,877</u>	<u>437,657</u>
Total		<u>567,738</u>	<u>495,054</u>

The accompanying notes are an integral part of the Financial Statements.

This is the Balance sheet referred to in our report of even date.

For Price Waterhouse LLP

Firm Registration Number: 301112E/E300264

Chartered Accountants

Bhavesh Gada

Partner

Membership No. 117592

Place: Mumbai

Date: June 29, 2022

For and on behalf of the Board of Directors of**Phonographic Performance Limited****Kumar Ajit**

Director

DIN. 08105941

Place: Mumbai

Date: June 29, 2022

G. B. Aayeer

Director

DIN. 00087760

Place: Mumbai

Date: June 29, 2022

Statement of Profit and Loss for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	Note No.	Year ended March 31, 2022	Year ended March 31, 2021
Revenue from Operations	20	674,014	358,990
Other income	21	47,861	28,928
Total Income		721,875	387,918
Expenses			
Employee benefits expense	22	107,584	71,251
Depreciation and amortisation expense	23	4,340	8,035
Other expenses	24	157,446	130,532
Total expenses		269,370	209,818
Profit before Licence fees distribution to members		452,505	178,100
Licence fees distribution to members		452,505	174,990
Profit before tax		-	3,110
Tax expense			
Current tax		-	11,100
Deferred tax	11	12,970	(10,637)
Current tax pertaining to earlier years		(657)	-
(Loss) / Profit for the year		(12,313)	2,647

Earning Per Share - Basic and Diluted*

*Not Applicable as the Company is limited by guarantee and not having share capital.

The accompanying notes are an integral part of these Financial Statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For Price Waterhouse LLP

Firm Registration Number: 301112E/E300264

Chartered Accountants

Bhavesh Gada

Partner

Membership No. 117592

Place: Mumbai

Date: June 29, 2022

For and on behalf of the Board of Directors of**Phonographic Performance Limited****Kumar Ajit**

Director

DIN. 08105941

Place: Mumbai

Date: June 29, 2022

G. B. Aayeer

Director

DIN. 00087760

Place: Mumbai

Date: June 29, 2022

Statement of Cash Flows for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	Year ended March 31, 2022	Year ended March 31, 2021
A. Cash flow from operating activities		
Profit before taxation	-	3,110
Adjustments for:		
Depreciation and amortisation expense	4,340	8,034
Loss / (Profit) on sale/scrap of Property, Plant and Equipment (Net)	18	3,048
Provision for doubtful debts	-	33,679
Bad Debts	6,261	-
Provision for Doubtful Debts no longer required written back	(25,592)	-
Liabilities no longer required written back	(5,386)	(3,072)
Interest income	(14,797)	(25,818)
Operating Profit/(loss) before working capital changes	(35,156)	18,981
Changes in working capital:		
Increase / (Decrease) in Trade Payables	15,688	5,225
Increase / (Decrease) in Other liabilities	14,724	(63,397)
Increase / (Decrease) in Licence Fees payable to members	60,572	(243,157)
Increase / (Decrease) in provisions	(600)	1,338
(Increase) / Decrease in Trade Receivables	28,522	15,312
(Increase) / Decrease in Other Current Assets	4,130	(6,318)
(Increase) / Decrease in Other Non- Current Assets	436	-
(Increase) / Decrease in Loans and advances	23,419	(6,918)
Cash generated from / (used in) operations	111,735	(278,934)
Taxes paid (net of refunds)	(32,456)	105,493
Net cash generated from / (used in) operating activities (A)	79,279	(173,441)
B. Cash flow from Investing activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(2,256)	(420)
Proceeds from Property, Plant and Equipment and Intangible Assets	-	214
Interest Received	12,991	35,074
Placements of bank deposits (having original maturity of more than three months) (Net)	(110,751)	(5,623)
Net cash generated / (used in) from investing activities (B)	(100,016)	29,245
C. Cash flow from Financing activities		
Net cash used in financing activities (C)	-	-
Net (decrease)/increase in Cash and cash equivalents (A+B+C)	(20,737)	(144,196)
Cash and cash equivalents at the beginning of the year (Refer note 15)	67,510	211,706
Cash and cash equivalents at the end of the year (Refer note 15)	46,773	67,510
Cash and cash equivalents comprises of:		
Cash in hand	27	26
Balance with Banks:		
In Current Accounts	46,746	40,206
In Deposits with original maturity less than 3 months	-	27,278
Total Cash and cash equivalents	46,773	67,510

Notes:

1. Cash Flow Statement has been prepared using the indirect method as prescribed in Accounting Standard - 3 "Cash Flow Statement" specified under Section 133 and other relevant provision of the Companies Act, 2013.
2. Figures in brackets indicate cash outflow.
3. Previous year's figures have been regrouped / reclassified wherever applicable.

The accompanying notes are an integral part of the Financial Statements.

This is the Cash Flow Statement referred to in our report of even date.

For Price Waterhouse LLP

Firm Registration Number: 301112E/E300264

Chartered Accountants

**For and on behalf of the Board of Directors of
Phonographic Performance Limited****Bhavesh Gada**

Partner

Membership No. 117592

Place: Mumbai

Date: June 29, 2022

Kumar Ajit

Director

DIN. 08105941

Place: Mumbai

Date: June 29, 2022

G. B. Aayeer

Director

DIN. 00087760

Place: Mumbai

Date: June 29, 2022

Notes to Financial Statements as at and for the year ended March 31, 2022

Note 1

General Information

The Indian Phonographic Industry (IPI), the Association of Phonogram Producers, was established in 1936, and it was instrumental in finalising the Broadcasting Licence arrangement in India. Subsequently, IPI members decided to form a specialised body to administer their Public Performance and Broadcasting Rights, so Phonographic Performance Limited (PPL) or the Company came into being and was registered and incorporated as a Company on April 24, 1941. PPL is a Company limited by Guarantee and not having a share capital, where liability of the members is limited. IPI changed its name to The Indian Music Industry (IMI) in 1994.

PPL had been functioning as the Performing Rights Society for Sound Recordings. After the amendments in copyright law in 1994, PPL was registered with the Registrar of Copyrights, Government of India, as Copyright Society in respect of Sound Recordings.

PPL is mainly engaged in administering the radio broadcasting and public performance rights of the music labels which are its members. The main object of the Company includes issuing or granting licence for the public performance of sound recordings and distributing the royalties, after recoupment of expenses and out-goings, to members. The head office at Mumbai, Maharashtra, is the sole and central office for issue of licences, invoices, collection and accounting of royalty/licence fee payments.

Pursuant to the 2012 Amendment to the Copyright Act with effect from June 21, 2012, more specifically in Chapter VII and the newly inserted second proviso to Section 33 (3A) read with the new Copyright Rules 2013, seeking Copyright Societies to re-register, the Company, had within the one year period available to apply for re-registration, applied for the same on May 09, 2013. Since the Company did not get any response from the Central Government and in view of the legal implication arising therefrom, the Company, vide its letter to the Central Government dated May 20, 2014 has, inter alia, withdrawn its application for re-registration and has declared to have ceased to be a 'copyright society' under Chapter VII and Section 33 of the Copyright Act, as amended.

The Central Government (Ministry of Human Resource Development) in its letter dated November 20, 2014 stated that the Company's application for registration, dated May 09, 2013, is still under consideration and hence the Company cannot take a decision not to continue as Copyright Society.

In terms of Section 18 (2) of the Copyright Act, where the assignee of a copyright becomes entitled to any right comprised in the copyright, the assignee with respect to the rights so assigned, shall be treated for the purposes of this Act as the owner of copyright and the provisions of this Copyright Act shall have effect accordingly. On the strength of the provisions of Section 18 (2), the Company, backed by a written legal opinion, believes that the ownership by assignment will be exempt from the provisions of Section 33 (1) and had completed procedures to obtain such assignment of the copyrights by the members to the Company and continues to engage in the business of issuing/granting licences.

As per the Board Meeting held on November 21, 2017, it was resolved that subject to the approval of the members of the Company, the Company should pursue its application for re-registration as a copyright society with the Central Government under Section 33 of the Copyright Society Act, for sound recording and, to this end, also review its existing Articles of Association under guidance from experts or advisers. Subsequently the Company has changed its Articles of Association with the approval of its members.

The Company's re-registration application was rejected by the Department of Promotion of Industry and Internal Trade (DPIIT), by their letter dated May 25, 2021, due to mistake of facts, pursuant to which the Company approached the Hon'ble Delhi High Court and had successfully obtained an ad interim protection against such rejection. Vide Order dated March 9, 2022, the Hon'ble Delhi High Court set aside the letter dated May 25, 2021. It is concluded that the Company's application continues to stay active and is being pursued proactively.

Note 2

Summary of Significant Accounting Policies

2.1 Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), specified under Section 133 and other relevant provisions of the Companies Act, 2013 ("the Act").

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Act. Based on the nature of services and the time between the delivery of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest Rupees in Thousand (INR 1 Thousand = INR 1000) without any decimal, unless otherwise stated.

2.2 Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition inclusive of all attributable cost of bringing the same to their working condition, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss.

2.2 Property, Plant and Equipment

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss. Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of assets, based on life prescribed under Schedule II of the Act, except for Leasehold Improvements are amortised over the period of lease. The depreciation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed atleast at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

Assets	Useful Life
Building	60 years
Computers	3 years to 6 years
Office Equipments	5 years
Furniture and Fittings	10 years
Leasehold Improvements	Over a period of Lease

2.3 Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss. The estimated useful lives of intangible assets are as follows:

Assets	Useful Life
Computer Software	3 years

2.4 Impairment of Assets

The Company assesses at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is higher of the asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

2.5 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

2.6 Foreign Currency Transactions

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Subsequent Recognition:

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences on restatement of all monetary items are recognised in the Statement of Profit and Loss.

2.7 Revenue Recognition

License Fees represents royalties towards issue of licenses for radio broadcasting and public performance rights of the music labels and is presented net of Goods and service tax.

Licence Fees income from Public Performance is generally recognized in the year of grant/issue of licenses.

Licence Fees income from Broadcasting is generally recognised on accrual basis (except where there are significant uncertainties) based on usage report submitted by licensees at rates and/or minimum guarantee rates as per agreements with those parties.

Revenue (including past settlement) is recognized in accordance with the terms of arrangement, basis certainty of collection of Revenue.

2.8 Other Income

Interest: Interest Income is recognised on a time proportionate basis taking into account the amount outstanding and the rate applicable.

2.9 Employee Benefits

Defined Contribution Plans

Provident Fund: Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Termination Benefits: Termination benefits in the nature of voluntary retirement benefits are recognised in the Statement of Profit and Loss as and when incurred.

2.10 Current and Deferred Tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company reassesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

2.11 Provisions and Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.12 Leases

As a Lessee:

Operating Lease: Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

2.13 Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

2.14 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles in India which requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include future obligations under employee retirement benefit plans, the useful lives of Property, Plant and Equipment.

Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	As at March 31, 2022	As at March 31, 2021
Note 3		
Reserves and Surplus		
General Reserve	4,032	4,032
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	118,295	115,648
(Loss) / Profit for the year	(12,313)	2,647
Balance as at the end of the year	105,982	118,295
Total	110,014	122,327
Note 4		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises (Refer Note 33)	1	65
Total outstanding dues of creditors other than micro enterprises and small enterprises	43,228	31,919
Total	43,229	31,984

Trade Payables ageing schedule:

Particulars as on March 31, 2022	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues							
(i) Micro enterprises and small enterprises	-	-	1	-	-	-	1
(ii) Others	27,820	-	1,879	13,529	-	-	43,228
Disputed trade payables							
(i) Micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
Total	27,820	-	1,880	13,529	-	-	43,229

Particulars as on March 31, 2021	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues							
(i) Micro enterprises and small enterprises	-	-	65	-	-	-	65
(ii) Others	19,990	-	11,708	221	-	-	31,919
Disputed trade payables							
(i) Micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
Total	19,990	-	11,773	221	-	-	31,984

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	As at March 31, 2022	As at March 31, 2021
Note 5		
Licence Fees payable to members		
Licence Fees payable to members	250,544	190,915
Total	250,544	190,915
Note 6		
Other Current Liabilities		
Advances received from Licensees	8,888	16,569
Security Deposits from Licensees	53,714	58,724
Advances Received from Licensees in nature of security deposits*	21,197	21,197
Statutory dues including provident fund and Tax deducted at Source	41,199	18,745
Employee benefits payable	10,184	5,224
Others (Refer Note 28)	20,000	20,000
Total	155,182	140,459
* Advances received from Licensees are primarily in the nature of security deposits as per terms of agreement with licensees.		
Note 7		
Short-Term Provisions		
Provision for Employee Benefits (Refer Note 29)		
Provision for gratuity	-	1,426
Provision for compensated absences	8,769	7,943
Total	8,769	9,369

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

8 Property, Plant and Equipment (Tangible assets)

Block of Assets	Gross Block				Depreciation				Net Block
	As at April 1, 2021	Additions	Disposal	As at March 31, 2022	As at April 1, 2021	For the Year	Disposal/Transfer	As at March 31, 2022	As at March 31, 2022
Building	17,007	-	-	17,007	4,753	280	-	5,033	11,974
Leasehold improvements	6,741	-	4,861	1,880	6,708	31	4,860	1,879	1
Computers	9,685	1,991	1,812	9,864	8,074	1,274	1,812	7,536	2,328
Office equipment	6,566	202	218	6,550	4,747	691	216	5,222	1,328
Furniture and fixtures	7,502	51	2,148	5,405	4,535	497	2,143	2,889	2,516
Total	47,501	2,244	9,039	40,706	28,817	2,773	9,031	22,559	18,147

Block of Assets	Gross Block				Depreciation				Net Block
	As at April 1, 2020	Additions	Disposal	As at March 31, 2021	As at April 1, 2020	For the Year	Disposal/Transfer	As at March 31, 2021	As at March 31, 2021
Building	17,018	-	11	17,007	4,473	280	-	4,753	12,254
Leasehold improvements	6,741	-	-	6,741	3,934	2,774	-	6,708	33
Computers	10,404	133	852	9,685	7,433	1,483	842	8,074	1,611
Office equipment	6,973	98	505	6,566	4,257	713	223	4,747	1,819
Furniture and fixtures	9,162	-	1,660	7,502	4,215	588	268	4,535	2,967
Total	50,298	231	3,028	47,501	24,312	5,838	1,333	28,817	18,684

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

9 Intangible Assets

Block of Assets	Gross Block				Amortisation				Net Block
	As at April 1, 2021	Additions	Disposal	As at March 31, 2022	As at April 1, 2021	For the Year	Disposal/Transfer	As at March 31, 2022	As at March 31, 2022
Own Assets (Acquired)									
Software	9,530	12	437	9,105	6,519	1,567	427	7,659	1,446
Total	9,530	12	437	9,105	6,519	1,567	427	7,659	1,446

Block of Assets	Gross Block				Amortisation				Net Block
	As at April 1, 2020	Additions	Disposal/Transfer	As at March 31, 2021	As at April 1, 2020	For the Year	Disposal/Transfer	As at March 31, 2021	As at March 31, 2021
Own Assets (Acquired)									
Software	12,018	188	2,676	9,530	5,432	2,196	1,109	6,519	3,011
Total	12,018	188	2,676	9,530	5,432	2,196	1,109	6,519	3,011

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	As at March 31, 2022	As at March 31, 2021
Note 10		
Non-current Investments		
Investment in equity instruments:		
1 equity share (March 31, 2020 : 1 equity share) of 30,000 Euros fully paid-up in Soundsys Private Limited, Singapore	2,339	2,339
Total	2,339	2,339
Note 11		
Deferred Tax Assets (Net)		
Deferred Tax Assets:		
Gratuity	-	359
Compensated absences	2,207	1,999
Employee benefits payable	499	1,247
Provision for doubtful debts	2,035	8,476
Loss	6,419	-
Depreciation	808	889
Total Deferred Tax Assets (A)	11,968	12,970
Deferred Tax Liabilities:		
Total Deferred Tax Liabilities (B)	-	-
Deferred Tax Assets (Net) (A-B)*	-	12,970
*In line with the Company's accounting policy in Note 2.10 and in the absence of virtual certainty of taxable profits arising in future, the cumulative deferred tax assets as at March 31, 2022 has not been recognised		
Note 12		
Long-Term loans and advances		
Unsecured, Considered Good		
Prepaid Expenses	243	-
Balance with Government Authorities*	1,616	-
Advance Income Tax [Net of Provision Rs. 28,643 Thousands (March 31, 2021: Rs. 29,300 Thousands)]	52,960	19,847
Total	54,819	19,847
* Balance pertains to claim for refund of excess GST paid by the Company in earlier year.		
Note 13		
Other non-current assets		
Security Deposits	110	546
Total	110	546

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Note 14

Trade Receivables

Secured, considered good

Unsecured

- considered good:

- considered doubtful:

Less: Provision for doubtful debts

Total

	As at March 31, 2022	As at March 31, 2021
Secured, considered good	-	-
Unsecured		
- considered good:	8,260	17,451
- considered doubtful:	8,087	33,679
Less: Provision for doubtful debts	(8,087)	(33,679)
Total	8,260	17,451

Trade Receivables ageing schedule:

Particulars as on March 31, 2022	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables								
- Considered good	-	-	6,296	250	511	1,203	-	8,260
- Considered doubtful	-	-	1,035	1,296	4,599	1,016	141	8,087
Disputed Trade Receivables								
- Considered good	-	-	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	7,331	1,546	5,110	2,219	141	16,347

Trade Receivables ageing schedule:

Particulars as on March 31, 2021	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables								
- Considered good	-	-	16,953	144	344	10	-	17,451
- Considered doubtful	-	-	1,346	19,326	12,837	170	-	33,679
Disputed Trade Receivables								
- Considered good	-	-	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	18,299	19,470	13,181	180	-	51,130

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	As at March 31, 2022	As at March 31, 2021
Note 15		
Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on hand	27	26
Bank balances		
In Current Accounts	46,746	40,206
Deposits with original maturity less than 3 months	-	27,278
	46,773	67,510
Other bank balances		
Deposits with original maturity more than 3 months but less than 12 months (Refer Note 28)	406,374	297,682
Deposits with original maturity more than 12 months	2,059	-
Total	455,206	365,192
Note 16		
Short-Term Loans and Advances		
Unsecured Considered Good		
Advances to Employees	8	100
Advances to vendors and members	6,096	6,855
Prepaid Expenses	2,031	626
Balance with Government Authorities	9,312	35,144
Total	17,448	42,725
Note 17		
Other Current Assets		
Unsecured Considered Good		
Security Deposits	1,329	775
Interest accrued on fixed deposits with banks	3,117	1,310
Unbilled Income	5,470	10,204
Balance with Payment Gateway	47	-
Total	9,963	12,289

Note 18 Contingent Liabilities

(a) The service tax matters amounting to Rs. 215,874 Thousands (March 31, 2021: Rs. 215,874 Thousands) for the taxable value of services rendered under the category of "Club or Association" for the period June 16, 2005 to June 30, 2017:

(i) The Commissioner of Service Tax, Mumbai-II vide Order in Original No. 21-23/ST-II/KKS/2010 dated November 30, 2010 confirmed service tax for the period June 16, 2005 to March 31, 2010 amounting to Rs.60,170 Thousands (Previous year Rs. 60,170 Thousands) along with interest and imposed penalty of equivalent amount. However, the Company had challenged the Order by filing an appeal before the Customs Excise and Service Tax Appellate Tribunal, Mumbai ("CESTAT"). The Company had also applied for a waiver of pre-deposit of the amount of tax and penalties by filing a stay application. CESTAT, vide order no. S/170/12/CSTB/C-1 dated January 19, 2012, waived the requirement for pre-deposit of service tax, interest and various penalties and stayed recovery thereof during the pendency of the appeal. The appeal came up for final hearing on November 16, 2016 and subsequently CESTAT vide its Order no. A/86369-86371/17/STB dated March 16, 2017 allowed the Company's appeal. Subsequently, the Department has appealed against the said order before the Hon'ble Supreme Court and the same has been admitted in the month of November 2017. No provision has been made with regard to this demand as the Company is expecting a favourable order.

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

(ii) The Company received show cause cum demand notices for the period April 1, 2014 till June 30, 2017 aggregating Rs. 155,704 Thousands (Previous year Rs. 155,704 Thousands). The Company has filed its responses to these notices and personal hearings are awaited. No provision has been made with regard to these demands as the Company is expecting a favourable order.

(b) During the year 2016-17, the Company received a Show Cause Cum Demand Notice on September 30, 2016 for Rs.19,150 Thousands (Previous year Rs. 19,150 Thousands) in respect to levy of service tax on the invoices issued by the Company during the years 2011-12 to 2012-13 for the services rendered prior to July 1,2010 (w.e.f. July 1, 2010 copyrights services were liable to Service tax by invoking provisions of Point of Taxation Rules, 2011 ('POTR')). The Company has disputed the demand and filed its written reply to the Show Cause Cum Demand Notice considering the fact that services were rendered before the applicability of service tax on copyright service although the invoices were raised subsequently. The Company is of the view that these demands have been erroneously made by the department and is confident of a favourable outcome, hence no provision has been made in books of account. Personal hearing completed in October 2021, order of same is awaited.

(c) (i) The Company received a Notice of Demand dated December 16, 2016 from the Deputy Commissioner of Income Tax for Rs.30,264 Thousands (Previous year Rs. 30,264 Thousands) for non-disclosure of income of Rs.78,376 Thousands (Previous year Rs. 78,376 Thousands) in the books of accounts for the financial year 2010-11 as compared with Form 26AS. The Company had filed an appeal against the said demand to CIT (Appeals) on January 16, 2017 and had paid 15% of the demand amounting to Rs. 4,540 Thousands (Previous year Rs. 4,540 Thousands). The Commissioner of Income-tax (Appeals) vide its order dated February 26, 2018, allowed the appeal by reducing the addition made to income and refunded the additional amount paid by the Company i.e. Rs. 4,540 Thousand. The Income Tax department has filed an appeal against this order before the Income Tax Appellate Tribunal. The Company has filed its Cross Objections and the appeal had been listed for hearing, but was adjourned without hearing. No provision has been made with regard to this demand as the Company is expecting a favourable order.

(ii)The Company received intimation u/s 143 (1) of the Income Tax Act, 1961 for the financial year 2016-17 wherein it was noticed that Employee Contribution to Provident Fund amounting to Rs.1,318 Thousands (Previous year Rs. 1,318 Thousands) has been disallowed, being paid after the due date prescribed u/s 36(1)(va), but before the due date of filing the Return of Income having the additional tax liability of Rs. 436 Thousands (Previous year Rs. 436 Thousands). The Company believes that it has a very good case, as the same has been allowed in all earlier assessments and there are judgments favouring the Company and hence, the Company has preferred an appeal on April 18, 2019 before the Commissioner of Income-tax (Appeals) challenging this disallowance. No provision has been made with regard to this demand as the Company is expecting a favourable order.

(d) The Company has received vendor invoices aggregating to Rs. Nil. (Previous year Rs. 8,514 Thousands) however, the management has not acknowledged the liability as the debt as the same is still under negotiation with vendors.

It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above matters, pending resolution of the respective proceeding / settlement.

Note 19

The Honourable Bombay High Court, in its order, dated April 2, 2019 has released the provisional attachment order (PAO) dated June 2, 2016, raised by the Enforcement Directorate (ED) wherein the balance in current account of State Bank of India, Lokhandwala, A/c no - 00000054000110353 Rs.120,962 Thousands and CitiBank,Mumbai, A/c no - 0343912005 amounting to Rs. 9,438 Thousands had been put to temporary debit freeze on March 31, 2016.

The ED in its letter dated May 17, 2019, pursuant to the Honourable Bombay High Court order dated April 2, 2019, directed State Bank of India and Citibank to immediately release the amounts placed under temporary debit freeze.

The Company immediately on release of funds, by the respective banks, paid the royalty amounts which were previously withheld from its members amounting to Rs.119,700 Thousands.

The Company has filed a separate Writ in the Hon'ble Bombay High Court with a prayer for quashing of the ED proceedings/enquiry and the same is pending for admission.

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	As at March 31, 2022	As at March 31, 2021
Note 20		
Revenue from Operations		
Licence Fees income:		
Broadcasting (Refer Note 25)	154,389	146,970
Public Performance	518,468	209,293
Other settlement income	1,157	2,727
Total	674,014	358,990
Note 21		
Other Income		
Interest Income on		
Bank deposits	14,797	18,284
Income Tax Refund	-	7,524
Others	-	10
Liabilities no longer required written back	5,386	3,072
Provision for Doubtful Debts no longer required written back	25,592	-
Miscellaneous Income	2,086	38
Total	47,861	28,928
Note 22		
Employee Benefits Expense		
Salaries, Wages and Bonus	98,857	63,061
Contribution to Provident and Other Funds (Refer Note 29)	5,459	3,532
Gratuity (Refer Note 29)	1,698	2,570
Staff Welfare Expenses	1,570	2,088
Total	107,584	71,251
Note 23		
Depreciation and Amortisation Expense		
Depreciation on Property, Plant and Equipment	2,773	5,839
Amortisation of Intangible Assets	1,567	2,196
Total	4,340	8,035
Note 24		
Other Expenses		
Advertisement and Publicity Expenses	21	454
Bad Debts written off	6,261	-
Bank Charges	1,734	158
Business Promotion and Meetings Expenses	6,728	4,500
Commission (Refer Note 34)	7,049	2,450

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

	As at March 31, 2022	As at March 31, 2021
Contribution Towards Anti-piracy/Advocacy	-	4,186
Directors Fees	305	500
Electricity Charges	604	741
Interest on Statutory Payments	628	575
Legal and Litigation Costs	76,553	22,261
Loss on Sale/Scrap of Property, Plant and Equipment (Net)	18	3,048
Logs processing charges	-	1,454
Office and Administrative Expenses	1,072	1,091
Payment to Auditor		
As Auditor:		
Audit Fee	1,700	800
Certification Fee	60	135
Tax Audit Fee	150	150
Reimbursement of Expenses	18	8
Postage, Telegram and Telephone Expenses	1,023	847
Printing and Stationery	477	236
Professional and Retainership Fees	25,870	21,351
Rates and Taxes	478	589
Recruitment Charges	208	46
Rent (Refer Note 32)	4,515	11,762
Repairs and Maintenance	1,802	947
Software Maintenance, License and Support Expenses	8,444	11,543
Travel Expenses	10,437	6,336
Provision for doubtful debts	-	33,679
Miscellaneous Expenses	1,291	685
Total	157,446	130,532

Note 25 Broadcasting Income

(a) The Licence Fee income from the broadcaster, All India Radio (AIR), has been accounted for on a cash basis in view of significant uncertainty as to ascertainment of accruals considering the delayed receipts and underlying actual usage information.

(b) Licence Fees income for Private Frequency Modular (FM) have been accounted for based on intimation received from parties regarding hours of broadcast for each month at agreed rates and/or at rates pursuant Intellectual Property Appellate Board (IPAB) order dated December 31, 2020 and/or to interim orders of High Courts at Kolkata and Mumbai. Few broadcasters made an application before the Copyright Board (CRB) in the year 2001 and 2002 for granting to them Compulsory License. The CRB vide order dated November 19, 2002 passed order granting compulsory license. Broadcasters who were dissatisfied with the CRB order dated November 19, 2002, moved an appeal before the Bombay High Court setting aside the CRB's aforesaid order and remanded the matter to them for re-determination before the CRB. Broadcasters moved the Supreme Court against the order dated April 13, 2004.

In the interim there was no rate that was applicable and hence the Broadcasters paid and continued to pay license fee as per the CRB Order dated November 19, 2002. The Supreme Court on May 16, 2008, issued order directing CRB to hear compulsory licensing applications afresh on case to case basis.

Accordingly, CRB completed its proceedings in compulsory licensing applications received by it from certain FM radio broadcasters and as per the directions of the Supreme Court and issued an order dated August 25, 2010 fixing the license fee as 2% of the net advertising revenue of the respective broadcaster. The Company has appealed against this order in the Madras High Court contesting the rates. As per the Supreme Court directive, the Madras High Court is expected to dispose off the case expeditiously. The hearing before the Madras High Court has commenced during the year ended March 31, 2017. Currently the appeal is in hearing stage.

The CRB order dated August 25, 2010 expired on September 30, 2020, pursuant to which several Radio Broadcasting Companies filed fresh applications for Statutory Licenses for Terrestrial Radio Broadcasting before the IPAB. The IPAB passed their order on

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

December 31, 2020 on determination of royalty fee payable by the Broadcasters. The term of the license granted is for one year effective from October 1, 2020. Cross appeals have been filed by the parties and as on date are pending before the Hon'ble Delhi High Court. In the meantime, the fresh suits were filed by Radio Broadcasters in Delhi High court for deciding fresh statutory license fee rates. Vide order dated September 27, 2021, the Delhi High court was pleased to continue with the order dated December 31, 2020 passed by IPAB till the conclusion of existing petition. The appeals as well as the suits will be heard together.

Note 26

Licence Fees distribution to members

Licence Fees distribution has been accounted for, to the extent of the corresponding Licence Fees income for the year after recouping all the related expenses.

Note 27

(a) Expenditure in Foreign Currency

Software Maintenance, License and Support Expenses

(b) Earnings in Foreign Currency

- License Fees from Public Performance
- Miscellaneous Income

	As at March 31, 2022	As at March 31, 2021
Software Maintenance, License and Support Expenses	7,995	7,416
- License Fees from Public Performance	14	-
- Miscellaneous Income	1,397	-

Note 28

During the year 2018-19, Shri Puran MultiMedia Ltd (SPMML - Broadcaster) and Music Broadcasting Limited (MBL) moved an application for merger. The same was opposed by Phonographic Performance Limited (PPL), as SPMML owed monies to PPL and the merger would have hindered PPL's claim of Rs. 42,917 Thousands against SPMML. The court allowed the merger. An appeal was filed against the said merger in Bombay High Court.

PPL also filed an appeal in Allahabad High Court against sanctioning of the scheme of demerger of SPMML. In the said appeal, delay was condoned and stay was granted against the merger. MBL immediately approached the Supreme Court and pursuant to an order dated August 21, 2017 Supreme Court was pleased to direct MBL to deposit a sum of Rs.20,000 Thousands with PPL and the remaining amount of Rs. 22,917 Thousands to be deposited in Bombay High Court via Bank Guarantee. MBL had paid a sum of Rs. 20,000 Thousands to PPL, the same has been deposited in Fixed deposits with State Bank of India, Lokhandwala Branch, -Mumbai and remaining amount of Rs.22,917 Thousands has been secured by way of a bank guarantee of a nationalized bank which has been furnished to the Bombay High Court by MBL. The same will be kept alive during the pendency of the suit.

Note 29

Employee Benefits Expense

(A) Defined Contribution Plans

Amount recognised in the Statement of Profit and Loss:

Provident fund paid to the authorities

(Includes Administrative Charges, EDLI charges and Employers' Contribution to Employee's Pension Scheme 1995)

(B) Defined Benefit Plan

(a) Gratuity

The Gratuity scheme is funded through New Group Gratuity cash Accumulation Plan from the LIC. The adequacy of accumulated fund balance available with LIC has been compared with actuarial valuation carried out by an independent

	As at March 31, 2022	As at March 31, 2021
Provident fund paid to the authorities (Includes Administrative Charges, EDLI charges and Employers' Contribution to Employee's Pension Scheme 1995)	5,459	3,532

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

actuary as at the Balance Sheet date and shortfall, if any, has been provided for. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

(i) Present Value of Defined Benefit Obligation

	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year	11,035	11,044
Current Service Cost	1,496	1,827
Interest Cost	724	725
Actuarial (Gains) / Losses	(1,435)	633
Benefits Paid	(1,357)	(3,194)
Balance at the end of the year	10,463	11,035

(ii) Fair Value of Plan Assets

Balance at the beginning of the year	9,609	11,987
Expected Return on Plan Assets	632	786
Actuarial Loss on Plan Assets	(47)	(172)
Contributions by the Company	3,123	202
Benefits Paid	(1,357)	(3,194)
Balance at the end of the year	11,960	9,609

Actual return on Plan Assets	585	614
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(iii) Assets and Liabilities recognised in the Balance Sheet

Present Value of Defined Benefit Obligation	10,463	11,035
Less: Fair Value of Plan Assets	(11,960)	(9,609)
Less: Excess contribution not recognised as plan asset*	(1,497)	-
Amount recognised as Liabilities	-	(1,426)
Recognised under:		
Short Term Provisions (Refer Note 7)	-	1,426
Total	-	1,426

* The excess of assets over liabilities has not been recognised as plan assets.

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Note 29

Employee Benefits Expense (continued)

(iv) Expenses recognised in the Statement of Profit and Loss

	Year ended March 31, 2022	Year ended March 31, 2021
Current Service Cost	1,496	1,827
Interest Cost	725	724
Expected Return on Plan Assets	(631)	(786)
Actuarial Losses	(1,389)	805
Excess contribution not recognised as plan asset	1,497	-
Total Expense	1,698	2,570

(v) Major Category of Plan Assets as a % of total Plan Assets

Administered by Life Insurance Corporation of India

(vi) Actuarial Assumptions

Discount Rate (Per Annum)	6.90%	6.57%
Expected Return on Plan Assets (Per Annum)	6.90%	6.57%
Salary Growth Rate (Per Annum)	7.00%	7.00%
Attrition rate (Per Annum)	10.00%	10.00%

(vii) Amounts recognised in current year and previous four years

	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2018
Defined benefit obligation	10,463	11,035	11,044	8,790	7,072
Plan Asset	11,960	9,609	11,986	9,582	2,760
Excess contribution not recognised as plan asset	(1,497)	-	-	-	-
(Surplus) / Deficit	-	1,426	(942)	(792)	4,312
<u>Experience Adjustments :</u>	-	-	-	-	-
(Gain) / Loss on plan Obligation	(1,186)	641	(1,092)	549	(2,994)
Gain / (Loss) on plan assets	(47)	(172)	(127)	(7)	(309)

(viii) Expected Contribution to the Gratuity Fund in the next year

	As at March 31, 2022	As at March 31, 2021
Gratuity	-	2,922

(C) Other Benefits

Provision for compensated absences balances as at year.	8,769	7,943
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Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Note 30

Segment Reporting

In accordance with Accounting Standard - 17, "Segmental Reporting", the Company has determined its business segment as issuing or granting licence in respect of sound recording works and all other activities ancillary or incidental thereto and there are no other primary reportable segments. Accordingly, the segment revenue, segment results, total carrying amount of segment assets and segment liability, total cost incurred to acquire segment assets and total amount of charge for depreciation during the year, is as reflected in the Financial Statements as of and for the year ended March 31, 2022. The Company is considered to be operating in one geographical segment i.e in India.

Note 31

Related Party Disclosures

(a) Name of related parties and nature of relationship:

Key Management Personnel:	Mr. Mandar Ramesh Thakur, Director
	Mr. Rajat Kakar, Director (upto December 29, 2021)
	Mr. Sujal Parekh, Director (w.e.f September 28, 2021)
	Mr. Sanujeet Bhujabal, Director (w.e.f December 29, 2021)
	Mr. Ajit Kumar, Director
	Mr. Bhushan Dua, Director
	Mr. Balwinder Singh, Director
	Retd. Justice V B Gupta, Director (upto October 15, 2021)
	Mr. Selvaraj Shanmugam, Director
	Mr. Ghanshyam Bhagwan Aayeer, Managing Director and CEO

Other Related Parties with whom transactions have taken place:

Mrs. Namrata Rajat Kakar

(b) The following transactions were carried out during the period with the related parties in the ordinary course of business.

Nature of Transaction

Salaries and Allowances*

	Year ended March 31, 2022	Year ended March 31, 2021
Mr. Rajat Kakar	-	167
Mr. Ghanashyam Bhagwan Aayeer	21,700	13,550

Motor car lease rentals paid

Relatives of KMP:		
Mrs. Namrata Rajat Kakar	-	14

Director Fee

Mr. Ajit Kumar	20	15
Mr. Balwinder Singh	5	10
Mr. Bhushan Dua	5	5
Mr. Ghanashyam Bhagwan Aayeer	20	15
Mr. Mandar Ramesh Thakur	20	20
Mr. Rajat Kakar	5	15
Mr. Selvaraj Shanmugam	15	20
Mr. Sujal Parekh	15	-
Retd. Justice V B Gupta	200	400

*As the liabilities for defined benefit & compensated absences are provided on actuarial basis for the Company as a whole, the amounts pertaining to Key Management Personnel are not included.

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Note 30

Leases:

As a Lessee:

Operating Lease

The Company has entered into cancellable leasing arrangements for premises. The Company's significant leasing arrangements are in respect of office premises/public performance facilitation counters taken on lease. The arrangements are primarily for 1 year, which are cancellable. Most of these leases are generally renewable for further period on mutually agreeable terms. Under these arrangements refundable interest-free deposits have been given.

	Year ended March 31, 2022	Year ended March 31, 2021
Lease payments recognised in the Statement of Profit and Loss during the year	4,515	11,762
Note 33		
Due to Micro and Small Enterprises		
The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follow:		
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	1	65
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act.	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest due and payable towards suppliers registered under MSMED Act for payments already made.	-	-
Further interest remaining due and payable for earlier years.	-	-

Note 34

Commission represents commission paid/payable to selling agents and influencers vide individual agreements towards services provided by them in relation to Public Performance Licence Revenue.

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Note 35

Particulars of unhedged foreign currency exposures as at the reporting date

Particulars	Foreign Currency	As at March 31, 2022		As at March 31, 2021	
		Amount in Foreign Currency	Amount in Rupees	Amount in Foreign Currency	Amount in Rupees
Investment in Equity	EUR	30	2,339	30	2,339
Investments					
Trade Payable	EUR	38	3,175	67	5,792

Note 36

Capital and other Commitment

The Company pursuant to its equity investment in Soundsys Private Limited, Singapore (hereinafter referred to as Soundsys) which is a company incorporated in Singapore, in accordance with the Shareholder Agreement dated July 31, 2018 and Loan Note Agreement dated December 4, 2020 has entered into loan arrangement amounting to Euros 30 Thousands, bearing an interest of 6% per annum. Out of the total loan, Euros 12 Thousands was payable immediately and balance was payable over 3 equal annual installments of Euros 6 Thousands each, subject to necessary regulatory approvals. In this regard, the Company is in the process of obtaining the approvals from the Reserve Bank of India and no-objection certificate from the Enforcement Directorate.

The Company doesn't have any capital commitment as on March 31, 2022 (Previous year: Rs. Nil)

Note 37

The COVID-19 situation continues to evolve. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no additional adjustment is required in the financial statements for the year ended March 31, 2022. Given the uncertainty associated with its nature and duration, the impact may vary from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.

Note 38

Disclosure of Ratios

Particulars	As at March 31, 2022	As at March 31, 2021	% of Variance	Reason for Variance
i) Current ratio (No. of times) [(Total current assets) / (Total current liabilities)]	1.07	1.17	-8.55%	
ii) Return on Equity Ratio [%] (Profit/ (Loss) after tax / Average Networth)	-10.60%	2.19%	-584.02%	Variance is on account of loss in the current year as compared to profit in the previous year.
iii) Trade Receivables Turnover Ratio (No. of times) [Revenue from Operations /Average Trade Receivables]	52.43	8.56	512.50%	Variance is on account of increase in Revenue from Operations and decrease in average Trade Receivables.

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Particulars	As at March 31, 2022	As at March 31, 2021	% of Variance	Reason for Variance
iv) Trade Payables Turnover Ratio (No. of times) [Other Expenses (excluding interest on statutory payments, Bad Debts and Provision for Doubtful Debts)) / Average Trade Payables]	4.00	3.28	21.95%	
v) Net Capital Turnover Ratio (No. of times) [Total Income/ Working Capital]	21.77	5.97	264.66%	Variance is majorly on account of increase in Total Income and movement in working capital as compared to previous year.
vi) Net profit Ratio [%] [Profit after tax / Total Income]	-1.71%	0.68%	-351.47%	Variance is on account of loss in the current year as compared to profit in the previous year combined with Increase in Total Income.
vii) Return on Capital Employed Ratio [%] (Earnings before Interest & Taxes / Total Capital Employed)	0.00%	2.57%	-100.00%	Variance is on account of no profit in the current year.
viii) Return on Investment [%] (Profit before interest and tax) /Average total assets	0.00%	0.48%	-100.00%	Variance is on account of no profit in the current year.

Note 39 Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

Note 40 Relationship With Struck Off Companies

Disclosure related to relationship of the Company with a company which is Struck off under Section 248 of the Companies Act, 2013 or Section 530 of Companies Act, 1956 as at March 31, 2022 are as follows:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding as at March 31, 2022	Relationship with the Struck-off company	Balance outstanding as at March 31, 2021	Relationship with the Struck-off company
Concord Records Ltd Ex Member	Payables (included under Note 5)	-	Member	-	Member
K2 Records Pvt. Ltd. Ex Member	Payables (included under Note 5)	1	Member	-	Member
Raja Cassettes Recording Pvt. Ltd. Ex Member	Payables (included under Note 5)	16	Member	16	Member

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding as at March 31, 2022	Relationship with the Struck-off company	Balance outstanding as at March 31, 2021	Relationship with the Struck-off company
Top Cassettes Ltd. Ex Member	Payables (included under Note 5)	-	Member	-	Member
Uk Entertainment Pvt Ltd Ex Member	Payables (included under Note 5)	9	Member	9	Member
Morpheus Media Ventures Pvt. Ltd. Ex Member	Payables (included under Note 5)	-	Member	-	Member
Jasmeet Singh Judge Films Production Pvt Ltd Ex Member	Payables (included under Note 5)	8	Member	8	Member
Music Waves Productions Pvt. Ltd.	Payables (included under Note 5)	113	Member	107	Member
True Eastern Music Ex Member	Payables (included under Note 5)	3	Member	3	Member
Absolute Music Pvt Ltd Ex Member	Payables (included under Note 5)	2	Member	2	Member
Inderjit Media & Entertainment Pvt. Ltd. Ex Member	Payables (included under Note 5)	-	Member	-	Member
Rathod Cassettes Pvt Ltd Ex Member	Payables (included under Note 5)	-	Member	-	Member
Garimma Multi Trade Pvt. Ltd. Ex Member	Payables (included under Note 5)	-	Member	-	Member
Gaby Music Private Limited. Ex Member	Payables (included under Note 5)	6	Member	6	Member
Vidnyan Siddhi Films Limited Ex Member	Payables (included under Note 5)	7	Member	7	Member
B3 Network Pvt. Ltd.	Receivables (included under Note 16)	7	Member	7	Member
Indiatales Media Pvt. Ltd. Ex Member	Payables (included under Note 5)	12	Member	12	Member
Eventweavers Events & Entertainment (Opc) Private Limited	Advances (included under Note 6)	20	Customer	20	Customer
Bye Pass Swimming & Resort Limited	Receivables (included under Note 16)	-	Customer	-	Customer
Girdhar Hotels And Resorts Private Limited	Receivables (included under Note 16)	-	Customer	-	Customer

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding as at March 31, 2022	Relationship with the Struck-off company	Balance outstanding as at March 31, 2021	Relationship with the Struck-off company
Lakshya Events & Talent Mgmt Private Limited	Receivables (included under Note 16)	-	Customer	-	Customer
Anisha Builders & Developers Private Limited	Receivables (included under Note 16)	-	Customer	-	Customer
Clear Media(India) Pvt.Ltd.	Advances (included under Note 6)	108	Customer	106	Customer
Lester Melo Events Private Limited	Receivables (included under Note 16)	-	Customer	-	Customer
Shekinah Events And Entertainment	Receivables (included under Note 16)	-	Customer	-	Customer
Total		312		303	

Note 41

Details of crypto currency or virtual currency:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 42

Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

Note 43

Undisclosed income:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

Note 44

Valuation of Property, Plant and Equipment:

The Company has not revalued its property, plant and equipment during the current or previous year.

Note 45

Registration of charges or satisfaction with Registrar of Companies:

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

Note 46

Utilisation of borrowings availed from banks and financial institutions:

There are no borrowings obtained by the Company from banks and financial institutions during the current or previous year.

Notes to Financial Statements as at and for the year ended March 31, 2022

(All amounts are in Rupees Thousands, unless otherwise specified)

Note 47

Details of benami property held:

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Note 48

The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

Note 49

Previous year figures have been reclassified to conform with current year's presentation and disclosure.

The Notes are an integral part of the Financial Statements.

Notes to Financial Statements referred to in our report of even date.

For Price Waterhouse LLP

Firm Registration Number: 301112E/E300264

Chartered Accountants

For and on behalf of the Board of Directors of

Phonographic Performance Limited

Bhavesh Gada

Partner

Membership No. 117592

Place: Mumbai

Date: June 29, 2022

Kumar Ajit

Director

DIN. 08105941

Place: Mumbai

Date: June 29, 2022

G. B. Aayeer

Director

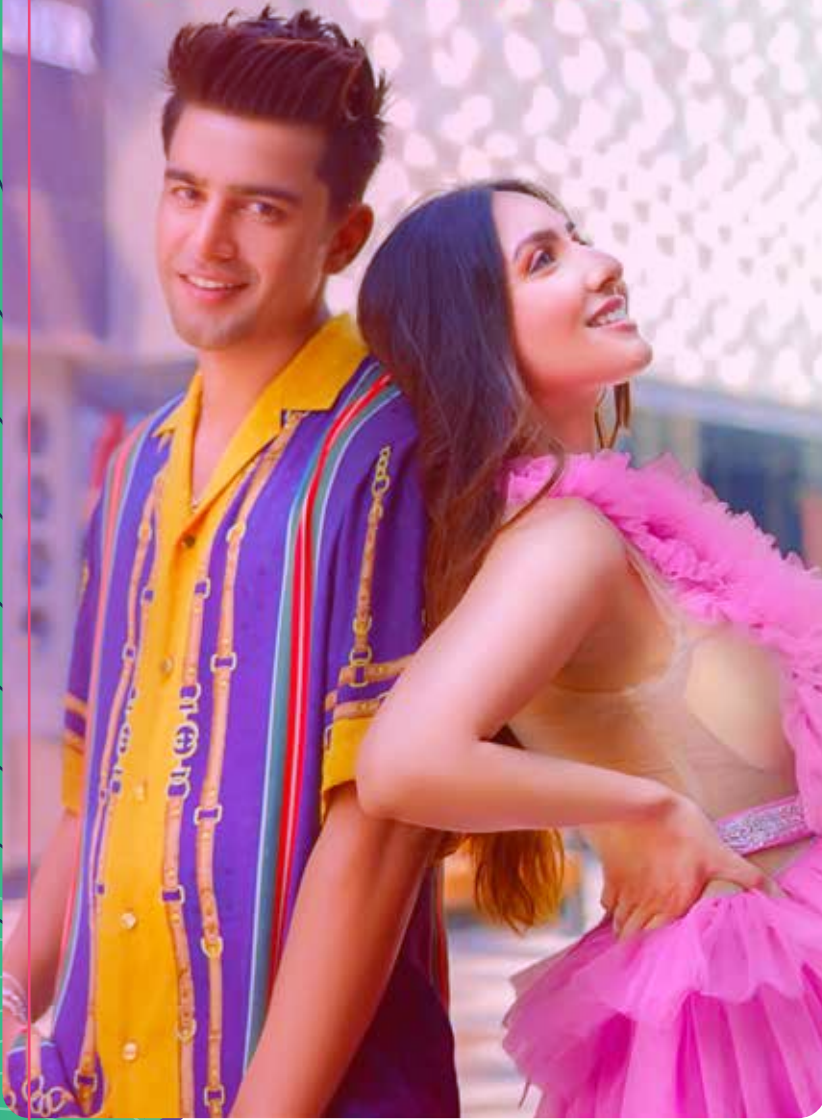
DIN. 00087760

Place: Mumbai

Date: June 29, 2022

J A S S M A N A K ' S

BUTTERFLY



TARIFF SCHEME

FOR PUBLIC PERFORMANCE
AND RADIO BROADCASTING

Tariff Scheme for Public Performance W.E.F 18-08-2022

City Classifications:

A Class Cities	Mumbai*, Delhi/NCR, Chennai, Kolkata, Bangalore, Hyderabad / Telangana, Goa, Ahmedabad, Pune*, Chandigarh, Jaipur and Udaipur
Other Cities	Apart from the above mentioned A class cities, all others are categorized as other cities.

Mumbai * includes Mumbai, Thane, Navi Mumbai, MBMC

Pune* includes PMC, PCMC, Hinjewadi and Other rural parts of Pune

Notes

i) The usage of recorded Music (Sound Recordings) controlled by the members of PPL India, at all public places including but not limited to hotels, restaurants, discotheques, cinema halls, shows, malls, stores, shops, salon, parlours, marriage halls, jukeboxes, railway & bus stations, airport, motels, guest houses, banks, offices, amusement parks, pubs, private shows, exhibitions, shows, events & any such other public area intending to communicate to the public in any matter whatsoever, in any format, in audio, visual and/or audio-visual media is required to be supported by a prior license PPL.

ii) Background Music is the performance of recorded music to create an atmosphere or ambience that is not a special feature of, or essential to, the main event or is not essential to the operation of a premises. For example, use of sound recordings in Restaurants / Malls/ Shops etc. on daily basis or regularly, come under Background Music categories (Part A). However, use of sound recording for shows/promotions/DJ Parties/New Year/Christmas/Valentine Day party/Fashion Shows/Product Launches etc. shall be considered as events category (Part B).

iii) A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year events etc.) and vice versa.

iv) For temporary embodiment / storage, a separate Licence is required, as mentioned in Part C

Part A: Public Performance Tariff For Background Music

Category 3 Casinos

Licence Fee:

Type Of Casinos	Rs Per Annum/Casino
Offshore Casinos	800000
Onshore Casinos	400000

Notes

a) Offshore casino license is applicable for Casinos on water

b) Onshore casino license is applicable for Casinos on Land. It may or may not be part of a Hotel / any other Premises. Separate tariffs will be applicable for respective Hotel / other premises.

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage, a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 6 Dance Centres/Studios

This tariff is for dance centres and studios where individual studios and rehearsal rooms are available for hire. The tariff covers the playing of sound recordings for all types of dance and movement in the various rooms.

Licence Fee:

License fee shall be calculated @ Rs 2.5/- Per Square Feet subject to a minimum fee of Rs 15000/- per outlet per annum.

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 9 Theatrical Productions

This tariff is for the public use of sound recordings solely during the action of theatrical productions and for on-stage or off-stage effects.

Licence Fee:

Upto Rs 500 ticket price	Rs 2000/per performance
Rs 500 -Rs 1000 ticket price	Rs 4000/ per performance
More than Rs 1000 ticket price	Rs 8000/ per performance
For non-ticketed	Rs 1000/performance

Notes

a) When recording is involved, the applicant must also obtain the prior written permission of the record companies concerned.

b) Fee is multiplied by the Number of Performances

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 13 Hotels / Resorts / Clubs / Lodges / Holiday Homes / Guest Houses / Youth Hostels / Dormitories / Similar Premises

This Tariff is for the public use of sound recording by the way of background music for general entertainment within Hotels, Resorts, Guest Houses, Guest Rooms, Lodges, Holiday Homes, Clubs and such other Boarding and Lodging Premises either for the staff members or for the general public.

Licence Fee:

Room Rent Per Day Per Property	Per Day Per Room/Per Outlet (A CLASS CITIES) Rs	Per Day Per Room / Per Outlet (Other Cities) Rs
5 Star / 5 Star Deluxe / *Premium & Luxury / *5 Star Like/ *5 Star Deluxe Like / *Heritage	2.75	2.25
4 & 3 Star / *4 Star Like & 3 Star Like	2.50	2.00
*All others	2.00	1.75

Notes

- a) ***All Others** (e.g.: Hotels/Lodges/Youth Hostels/Back Packers Hostels/Dormitories/Pod Hotels etc.) with upto 20 rooms a minimum charge shall be applied, i.e. minimum of Rs 15,000 per annum for A class Cities & Rs 13000 per annum for Other Cities. For Public Performance of Music in Restaurants and other outlets in the premises, respective tariffs shall apply.
- b) **Party Plots with Rooms:** For Public Performance of Music in the premises, Rs 20,000 per annum shall be applicable. Party Plots shall mean, venues/premises which may be open lawns/grounds with rooms.
- c) ***Heritage:** Heritage properties are the ones, which are either classified by Government or are published as Heritage on their own website or on any other portal. An additional license fee of Rs 100000 will be charged on and above the base price
- d) ***Premium & Luxury:** These are the properties / venues / premises, whose starting rack rate for rooms are at Rs 7500 (Not including taxes), published on their own websites or any portal/ Web/Rate Card)
- e) ***5 Star Like & 5 Star Deluxe like, 4 Star Like & 3 Star Like:** These are the properties/venues/premises, where the facilities are similar to 5 Star & 5 Star deluxe, 4Star & 3 Star category properties, published on their own websites or any portal on Web/Rate Card
- f) The above tariff shall cover public performance of music in Rooms, Lobby, Foyers, Lifts, Shopping Arcades, Salons, Beauty Parlours, Sauna Baths, Restaurants etc. inside the property, except *All Others category.
- g) For the Restaurants Serving Alcohol or Restaurants with Bars, with more than 60 seating capacity or Pubs & Bars, Disco, Lounges, Sports Bars or similar premises, Tariff category 48, shall apply
- h) The number of days shall be 365 days and the license fees calculated on the basis of actual number of rooms in the hotel.
- i) The tariff is based on actual number of rooms, and the occupancy is immaterial

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

City Classifications:

A Class Cities	Mumbai*, Delhi/NCR, Chennai, Kolkata, Bangalore, Hyderabad / Telangana, Goa, Ahmedabad, Pune*, Chandigarh, Jaipur and Udaipur
Other Cities	Apart from the above mentioned A class cities, all others are categorized as other cities.

Mumbai * includes Mumbai, Thane, Navi Mumbai, MBMC

Pune* includes PMC, PCMC, Hinjewadi and Other rural parts of Pune

Category 15 Restaurants/Cafes And Similar Premises

This Tariff is for the public use of sound recording by the way of background for general entertainment within Restaurants, Lunch Homes, Coffee Shops, Dining Rooms, Cafes, Eating Houses and all such premises of such nature either for the staff members, patrons, customers or the general public.

Stand Alone Restaurants – A type of restaurant that is

- I. Not a franchise of a chain restaurant, or
- II. Independently owned and operated, typically owned and run by members of a family, or
- III. Resembling or evocative of the small scale, homelike or informal atmosphere of such business

Chain Restaurants – A type of restaurant that is

- I. Part of an organization operating in more than 3 outlets, or
- II. They are outlets that share a brand and central management, or
- III. And usually have standardised business methods and practices

Licence Fee:

Seating Capacity	Stand Alone Restaurants	Chain Restaurants
	Rs (Per Annum/Per Outlet)	Rs (Per Annum/Per Outlet)
Below 20	4500	7000
21-40	8500	10000
41-60	11500	15000
Every Additional Seat above 60	Rs 100 Per seat will be applicable	Rs 200 Per seat will be applicable

Notes

- a) For Take Away/Cloud Kitchens or similar set up where there is no seating arrangement, a flat fee of Rs 4000 will be charged per annum
- b) For Restaurants serving alcohol, an additional fee of Rs 10,000 will be charged to the base price. This rate is only applicable to restaurants serving alcohol, with seating capacity of 60. If the seating capacity is more than 60, tariff 48 – Pubs & Bars Category shall apply

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 16 Shops & Stores

This Tariff is for the public use of sound recording by the way of background for general entertainment within Shops, Stores, Departmental stores, Showrooms and all such other premises of such nature either for the staff members, patrons, customers or the general public.

Category 16 A: Standalone Stores/Shops

Following are the criterion for the classification as Standalone Stores

Standalone Store is an Enterprise that is:

- I. Not a franchisee of a chain store, or
- II. Independently owned and operated, typically owned and run by members of a family, or
- III. Resembling or evocative of the small-scale, homelike, or informal atmosphere of such business
- IV. Does a small amount of business, and is not predominant in its area of operation

Stand Alone Stores/Shops shall include Grocery Stores, Bakery & Bread Stores, Fair Price Shops, Vegetable Stores, Tailor & Embroidery Shops, Departmental Stores, Men, Women, Kids Accessory Stores, Gift and Stationary Stores and similar premises

Licence Fee:

Stand Alone Shopes/Stores		
Area	Annual Fee/Per Outlet	
Upto 200 sft	3500	
201-500 sft	3500	Plus, Rs 5 per sq. ft. p.a for every sq. ft. more than 200 sft
501-1000 sft	5000	Plus, Rs. 4 per sq. ft. p.a for every sq. ft. more than 500 sft
1001-2000 sft	7000	Plus, Rs. 3.50 per sq. ft. p.a for every sq. ft. more than 1000 sft
More than 2000 sft	10500	Plus, Rs. 3 per sq. ft. p.a for every sq. ft. more than 2000 sft

16 B Chain Stores

Following are the criterion for the classification as Chain Stores.

Chain Store is a type of enterprise that is:

- i] A part of an organisation running more than 3 stores
- ii] Retail outlets that share a brand and/or central management and/or usually have standardized business methods and practices
- iii) Transnational Brands shall mean brands, which are originated outside India,
- vi] Products under this brands are sold in more than 1 country. They can be using a central control structure to manage all operating units as an integrated global company.
- vi] Indian Brands shall mean Brands which are originated from India.
- vii] If a brand is originated outside India and is licensed/bought by an Indian Brand / Company, then Transnational Brand Tariff shall be applicable

16 B1: Single Brands Stores - Indian Brands

Licence Fee:

Stand Alone Shopes/Stores			
Area		Annual Fee/Per Outlet	
16 B1	Up To 200 sq.ft	5250	
	201-500 sq. ft.	5250	Plus Rs 11 per sq. ft. p.a for every sq. ft. more than 200 sft
	501-1000 sq.ft	8550	Plus Rs 9 per sq. ft. p.a for every sq. ft. more than 500 sft
	1001-5000 sq. ft.	13050	Plus Rs 8 per sq. ft. p.a for every sq. ft. more than 1000 sft
	more than 5000 sq. ft.	45050	Plus Rs 7 per sq. ft. p.a for every sq. ft. more than 5000 sft

16 B3: Single Brands Stores - Transnational Brands**Licence Fee:**

Stand Alone Shopes/Stores		
Area	Annual Fee/Per Outlet	
Up To 200 sq.ft	10500	
201-500 sq. ft.	10500	Plus Rs 21 per sq. ft. p.a for every sq. ft. more than 200 sft
501-1000 sq.ft	16800	Plus Rs 17 per sq. ft. p.a for every sq. ft. more than 500 sft
1001-5000 sq. ft.	25300	Plus Rs 15 per sq. ft. p.a for every sq. ft. more than 1000 sft
more than 5000 sq. ft.	85300	Plus Rs 13 per sq. ft. p.a for every sq. ft. more than 5000 sft

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 17 Hairdressing Salons/Beauty Parlours

This Tariff is for the public use of sound recording by the way of background for general entertainment within Hairdressing Salons/Beauty Parlours/Nail Art Salons/ Beauty treatment Clinics and all such premises of such nature either for the staff members, patrons, customers or the general public.

Licence Fee:

Size Of The Premises (Sq. Ft.)	Licence Fee Per Unit Per Annum (Rs.)
Upto 1000 Sq. Ft.	5000
1001 upto 3000 Sq. Ft.	10000
Above 3000 Sq. Ft. : Plus Rs 2 per Sq. Ft. p.a for every Sq.Ft. more than 3000 Sq. Ft.	

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 18 Doctor's Clinics/Nursing Homes/Hospitals

This Tariff is for the public use of sound recording by the way of background for general entertainment within Doctors' Clinics/Nursing Homes/Hospitals and all such premises of such nature either for the staff members, patrons, customers or the general public.

Licence Fee:

Rs 2.5 Per Sq. Ft. with a minimum fee of Rs 10000/- per outlet per annum

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 20 Factories & Offices / Banks / Warehouses / Other Similar Establishments

This tariff applies to the Public Performance of Music at the Service Oriented premises like Banks, Offices, Warehouses, Factories, workshops and other Commercial Premises of similar nature.

Licence Fee:

Rs 10 Per Sq. Ft. with a minimum fee of Rs 10000 Per Floor Per Outlet Per Annum

Notes:

The above tariff includes lobby, lift, reception area, common area etc. However, Restaurants/Cafes/Lounges/Gyms or any other similar commercial premises shall be charged separately

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 24 Drama Theatres

This tariff should be used for theatres, when background music is played during the entry and exit of audiences and during intervals.

Licence Fee:

Rs 2.5 Per Sq. Ft. with a minimum fee of Rs 15000/- Per Outlet Per Annum

Notes:

a) This tariff excludes the playing of sound recordings selected by, or played in conjunction, with the producer of any theatrical production as entry/exit or interval music which is promotional for, or directly linked to the content or nature of the theatrical production. Such use shall be subjected to separate license as per tariff.

b) Additional use of background music in the areas like bars/restaurants/shops/any commercial establishment, to be charged separately using the appropriate tariff.

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 25 Cinemas / Multiplexes

This tariff applies to the Public Performance of Music at the Multiplexes, Cinema Theatre, Single Screen cinemas, Drive in Theatres and similar premises.

Licence Fee:

Common area per sq. ft. @ Rs 10 with a minimum of Rs 15000 Per Outlet Per Annum

Open air Cinema/Drive-in Theatres : Rs 2500 per day

Notes:

a) The license fee is applicable to common area. This includes the restaurants, lounges, eating area etc. The rooms where the movies are being screened are not part of it.

b) Open air Cinemas/Drive-in Theatres are temporary establishments. These are movie screenings in an open area on a projector. Other establishments are excluded from the tariff. Separate license has to be procured as per appropriate tariffs.

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 26 Museums & Art Galleries

This tariff is for background music at exhibitions and displays held at museums and art galleries.

Licence Fee:

Rs 5 Per Sq. Ft. with a minimum fee of Rs 15000/- Per Outlet Per Annum

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events/ shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 27 Bowling Centres/ Bowling Alleys/Amusement Arcades

Licence Fee:

Rs 2.5 Per Sq. Ft. with a minimum fee of Rs 15000/- Per Outlet Per Annum

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 28 Amusement & Pleasure Parks

This tariff is to be used for amusement & pleasure parks, theme parks and fairgrounds when background music is played throughout the common parts of the park.

Licence Fee:

Size of the premises	License Fee Per Outlet Per Annum in Rs
Upto 5lac sft	100000
More than 5lac sft	300000

Notes

a) Discotheques / Restaurants / Pubs / Hotels etc. and other establishments will be charged separately as per appropriate tariffs.

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 30 Luxury Cruise Liners / Yachts / Catamarans

Licence Fee:

Luxury Cruise Liners: Rs 600000/- Per Ship Per Annum

Yachts/Catamarans: Rs 100000/- Per Yacht/Catamaran Per Annum

Notes

If there are Casinos inside, appropriate tariff shall be applied

General Terms

- i) This Tariff Applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 31 Gymnasiums / Exercise Classes

Licence Fee:

Size Of The Premises	Annual Fee Per Unit in Rs.
Upto 2500 Sq. Ft	7500
2501 - 5000 Sq. Ft	15000
Above 5000 Sq. Ft	Rs 15000 plus Rs 3 per sq.ft. over and above 5000 Sq.ft.

Notes

For Zumba Classes/Spin Classes/Studio Cycling or any other similar activity with music, additional Rs 5000 will be added to the base price

General Terms

- i) This Tariff Applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 32 Swimming Pools

Licence Fee:

Rs 5250 Per Annum Per Swimming Pool

General Terms

- i) This Tariff Applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 34 Spa

Licence Fee:

Area	Annual Fee Rs
Up to 1500 Sq. Ft	22500
1501 to 5000 Sq. Ft	37500
5001 onwards	52500

General Terms

- i) This Tariff Applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 39 Petrol Pumps

Licence Fee:

Rs. 4000 Per Annum

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 41 Commercial Motors Vehicles

Licence Fee:

No. Of Seats	Unit In Rs.
Commercial Vehicle greater than 10 Seats	Rs 8 per daily active vehicle
Commercial Vehicle less than 10 Seats	Rs 4 Per daily active vehicle

Note

a) The above tariff applies to the public performance of music in a commercial motor vehicle or any other transportation mode of similar nature to entertain the public by any mechanical or electronic device, or through Wi-Fi, including radio, television, Tablet form screen, record/cd/tape players and digital music service. e.g. Ola, Uber

General Terms

- i) This Tariff Applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses

(including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 42 Railway And Bus Stations

This tariff is to be used for railway, underground and bus/coach station operators, metro station for background music in concourse areas and on platforms at stations

Licence Fee:

Rs 0.25 per square feet of carpet floor area per annum, subject to minimum of Rs 15000/- pa. shall be charged

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 43 Trains & Metros

Licence Fee:

For performance of music inside a train or metro or similar vehicle, Rs 15000 per vehicle/per route/per annum shall be charged

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 44 Aircrafts

Licence Fee:

Per Aircraft Rs. 200000 Per Annum shall be charged

Notes

- a) The above tariff is applicable for the public use of sound recordings solely as background music on Aircraft

General Terms

- i) This Tariff Applies to the Public Performance of Music at the premises either for staff member or for general public by any mechanical or electronic device, including radio, television, record /CD / tape players and digital music service by way of Background Music
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 45 Airport Terminals

Licence Fee:

Classification	Annual Fee Rs. Per Terminal
A Class Cities	1000000
Other Cities	750000

Notes

The above tariff is applicable to the common area only. The other commercial establishments like shops, restaurants, bars etc. will be charged as per appropriate tariffs

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

City Classifications:

A Class Cities	Mumbai*, Delhi/NCR, Chennai, Kolkata, Bangalore, Hyderabad / Telangana, Goa, Ahmedabad, Pune*, Chandigarh, Jaipur and Udaipur
Other Cities	Apart from the above mentioned A class cities, all others are categorized as other cities.

Mumbai * includes Mumbai, Thane, Navi Mumbai, MBMC

Pune* includes PMC, PCMC, Hinjewadi and Other rural parts of Pune

Category 46 Inland & Coastal Vessels

Licence Fee:

Type of Vessel	License Fee Per Annum Per Unit In Rs
Per Cargo Vessel fee	15000
Per Passenger Vessel Fee	25000

Notes

a) Discotheques & Restaurant on Board will be charged separately.

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Category 47 Shopping Malls

Licence Fee:

Rs 5 per square feet subject to a minimum of Rs 75000/- Per Annum Per Mall

Notes:

- a) The above tariff is applicable only to the common area and food court.
- b) Any shop/restaurant/pub/bar or similar establishment is excluded from the above tariff. Separate tariffs are applicable
- c) Common area means, the undivided parts of the mall. The areas such as parking lot, lawns, corridors, lobbies, elevators, atrium etc.

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 48 Pubs / Lounge Bars / Sports Bars / Resto Bars / Night Clubs / Discos / Similar Premises

Size Of The Premises (Sq. Ft.)	Annual Fee	
	A Class Cities Rs.	Other Cities Rs.
Upto 1500 Sq. Ft	50000	25000
1501 - 3000 Sq. Ft	100000	50000
3000 Sq. Ft and above	100000 Plus Rs 15 per sft more than 3000 Sq.ft.	50000 Plus Rs 10 per sft more than 3000 Sq. Ft

Notes

a) The above tariff is also applicable to restaurants with bars or Restaurants serving alcohol with seating capacity more than 60.

b) If the establishments charge, cover charge/admission fees/entry fee either throughout the year or specifically on days in a week, additional license fee of Rs 100000 will be charged on and above the license fee

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

City Classifications:

A Class Cities	Mumbai*, Delhi/NCR, Chennai, Kolkata, Bangalore, Hyderabad / Telangana, Goa, Ahmedabad, Pune*, Chandigarh, Jaipur and Udaipur
Other Cities	Apart from the above mentioned A class cities, all others are categorized as other cities.

Mumbai * includes Mumbai, Thane, Navi Mumbai, MBMC

Pune* includes PMC, PCMC, Hinjewadi and Other rural parts of Pune

Category 49 Miscellaneous Tariff – Background Music

Licence Fee:

Rs 35 Per Sq.ft. with a minimum fee of Rs 15000 will be charged Per Annum Per Outlet

General Terms

- i) This Tariff Applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music, which are not covered by existing PPL tariff categories.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 50 Musical Fountain/Light Show With Music/Laser Show With Music**Licence Fee:**

Type of Admission	License Fee Per Fountain Per Annum
Ticketed	Rs 20 Per Sft. Subject to minimum of Rs 50000
Non-Ticketed	Rs 15 Per Sft. Subject to minimum of Rs 37500

Note:

- a) The above tariff shall be applicable to Music Audible areas for Musical Fountains/Light Shows with music/Laser Shows with music.
- b) Music Audible Area: The area till which music can be heard by the spectators/audience
- c) The above tariff is only applicable to the category specified. The commercial premises like restaurants/bars/pubs/discos/shops and other commercial premises shall be charged as per appropriate tariffs

General Terms

- i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.
- ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 53 Convention Centres / Exhibition Centres / Convention Halls

Licence Fee:

Rs 35 Per Sq.ft. with a minimum fee of Rs 15000 will be charged Per Annum Per Outlet

Notes:

a) The above tariff is only applicable for the common area only. The commercial premises like restaurants/bars/pubs/discos/shops and other commercial premises shall be charged as per appropriate tariffs

General Terms

i) This Tariff applies to the Public Performance of Music at the premises either for staff members or for general public by any mechanical or electronic device, including radio, television, record/CD/tape players and digital music service by way of Background Music.

ii) The above tariff is for Background Music only. A Background Licence is not valid for any Event (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.). For all events / shows organised in the said category a separate Event License has to be obtained. For Events Licence refer Event Categories. For temporary embodiment / storage a separate Licence is required.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Part B: Public Performance Tariff For Events

Category 33 (A) Events With Sponsors / Tickets / Title Sponsors

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

Average Attendance	License Fee Per Event In Rs.
0-150	58593
151-300	73242
301-450	91552
451-600	114440
601-750	143051
751-900	178813
901-1050	223517
Every additional Pax, Rs 200 will be charged on and above 1050	

Notes

- Celebrity surcharge: 1 lakh per celebrity will be charged over and above the License Fee
- Celebrity is an artist who is part of the activity, he/she might or might not perform on music and may or may not be associated with the brand as Brand Ambassador.

General Terms

- This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises. The above license fee shall be charged per event.
- The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.
- The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- The above Tariff comes into force from 18th August, 2022.

Category 33 (B) Events Without Sponsors / Tickets

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

Average Attendance	License Fee Per Event In Rs.
0-150	45000
151-300	54000
301-450	64800
451-600	77760
601-750	93312
751-900	111974
901-1050	134369
Every additional Pax, Rs 100 will be charged on and above 1050	

Notes

- a) Celebrity surcharge: 1 lakh per celebrity will be charged over and above the License Fee
- b) Celebrity is an artist who is part of the activity, he/she might or might not perform on music and may or may not be associated with the brand as Brand Ambassador.

General Terms

- i) This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises. The above license fee shall be charged per event.
- ii) The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 33 (D) Social Functions In A Commercial Premises

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

Type Of Venue	A Class Cities	Other Cities
Premium & Luxury Hotels* / Clubs / Convention Centres / Heritage Properties / Premium & Luxury Resorts* / 5 Star & 5 star deluxe Hotels / Open Lawns / Farm Houses / Party Plots / 5 Star Like/5 Star Deluxe Like	45000	30000
4 Star Hotels & Resorts / 4 Star Like Hotels & Resorts	30000	22500
2 - 3 Star Hotels / 2-3 Star Like Hotels & Resorts	22500	15000
Others	15000	9000

Notes

- Celebrity surcharge: 1 lakh per celebrity will be charged over and above the License Fee
- Celebrity is an artist who is part of the activity, he/she might or might not perform on music and may or may not be associated with the brand as Brand Ambassador.
- Premium & Luxury Hotels*/Premium & Resorts*: Premium & Luxury Hotels or Premium & Luxury Resorts are the properties, whose starting rack rate for rooms are at Rs 7500 (not including taxes), published on their own websites
- *5 Star Like & 5 Star Deluxe like, 4 Star Like & 3 Star Like:** These are the properties/venues/premises, where the facilities are similar to 5 Star & 5 Star deluxe, 4Star & 3 Star category properties, published on their own websites or any portal on Web/Rate Card
- Heritage:** Heritage properties are the ones, which are either classified by Government or are published as Heritage on their own website or on any other portal

General Terms

- This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises. The above license fee shall be charged per event.
- The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.
- The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- The above Tariff comes into force from 18th August, 2022.

City Classifications:

A Class Cities	Mumbai*, Delhi/NCR, Chennai, Kolkata, Bangalore, Hyderabad / Telangana, Goa, Ahmedabad, Pune*, Chandigarh, Jaipur and Udaipur
Other Cities	Apart from the above mentioned A class cities, all others are categorized as other cities.

Mumbai * includes Mumbai, Thane, Navi Mumbai, MBMC

Pune* includes PMC, PCMC, Hinjewadi and Other rural parts of Pune

Category 33 (E) College Festivals

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

Type of Event	License Fee Per Event In Rs
Without sponsors and tickets	20000
With sponsors and tickets	30000

Notes

- a) Celebrity surcharge: 1 lakh per celebrity will be charged over and above the License Fee
- b) Celebrity is an artist who is part of the activity, he/she might or might not perform on music and may or may not be associated with the brand as Brand Ambassador.
- c) The above tariff is applicable, if the event takes place inside the College Premises. If the event takes place inside a Hotel or in similar commercial premises, appropriate tariff shall be applicable

General Terms

- i) This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises. The above license fee shall be charged per event.
- ii) The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 33 (H) Sports Events

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

Description	Seating Capacity
Background Music only	Rs 5 Per Seat
Background music / artist performance / DJ	Rs 10 Per Seat

Notes

- a) This Tariff Applies to the Public Performance of Music during a sports activity as an accompaniment or where background Music is provided before and after the show of general entertainment by way of Radio, Tape, Video, Television or by any other Mechanical Devices /DJ Performances/Artist performance (as applicable) during the match
- b) The above rate is applicable per match/ per event
- c) For calculation of license fee actual seat occupied is immaterial. The license fee is applicable on the total capacity of the Premises.
- d) The minimum license fee under this category is Rs 45,000 per event/per match. This minimum fee is also applicable to the events where seating capacity cannot be ascertained.
- e) Background music is the performance of music by recorded or mechanical means as background music.
- f) Mechanical Music means music performed by any mechanical or electronic device, including radio, television, record/CD/tape players, digital music service or a loudspeaker connected to any of the equipment mentioned herein.
- g) Artist performance means, performance by any celebrity/artist before or during the event

General Terms

- i) This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises.
- ii) The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 33 (I) Fashion Shows

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

Rate per Designer show: Rs 40000 shall be charged

Notes

- a) Celebrity surcharge: 1 lakh per celebrity will be charged over and above the License Fee
- b) Celebrity is an artist who is part of the activity, he/she might or might not perform on music and may or may not be associated with the brand as Brand Ambassador.
- c) The above Licence is valid for the performance / usage of music during the ramp walk or catwalk for an individual designer and which includes usage of Copyrighted music before & after the ramp walk. For example, if there are 5 designer shows in a day, then either 5 separate licences to be taken or, in case of single licence 5 times fees to be paid.
- d) The above tariff does not include the following activities, for which a separate Licence is required
 - I. Pre & Post launch Parties and/or events.
 - II. Activities at Lounge, Bar & other Entertainment areas or in an area where no activity connected with fashion Show is taking place.
 - III. Using copyrighted music in other Venue and/or other waiting areas which is/are not part of the Fashion Show and has not been covered by any other venue Licence (Hotels / Banquets).
- e) The annual and/or Background Hotel / Venue Licence is not applicable (i.e. does not cover) for using Copyrighted music as part of Fashion Show / ramp walk and parties.

General Terms

- i) This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises.
- ii) The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 33 (J) Award Shows

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

For Award Shows	License Fee Per Event In Rs.
Hindi/English channels	750000 per event
Regional language channels	500000 per event

Notes

- a) The above tariff is for televised award shows.
- b) It does not give permission for telecasting or broadcasting
- c) For telecasting or broadcasting a separate license has to be procured from individual labels

General Terms

- i) This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises. The above license fee shall be charged per event.
- ii) The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 33 (L) Miscellaneous Tariff – Event

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

PPL has the Right to charge a Flat fee as per the Usage

General Terms

- i) This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises, which are not covered under existing PPL tariff categories.
- ii) The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

Category 33 (M) Audio Launch / Movie Launch / Music Launch

(which also includes DJ parties, performance of minus-one tracks, karaoke tracks etc.)

Licence Fee:

Average Attendance	License Fee Per Event In Rs
Upto 1000	200000
More than 1000	300000

General Terms

i) This tariff is applicable to the Public Performance of Music by way of recorded music, by any means at venues/premises. The above license fee shall be charged per event.

ii) The above license fee does not include Background Music License of commercial properties (e.g. restaurants, bars, lounges, clubs etc.). Respective tariffs are applicable as per Background Music License category.

iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.

iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.

v) The above Tariff comes into force from 18th August, 2022.

Part C: Temporary Embodiment/ Storage

Category 52 Storage & Limited Reproduction For Background Music Service

Background Service / In-store radio service providers offering Customized playlist(s) or similar service to establishment(s)/Store(s)/Office premise(s) will require a Storage License for the limited purpose of public performance of PPL Licensed Works for providing the Facility at such establishments/stores.

Licence Fee:

20% of the Gross revenue per Establishment/Store/Office Premise

OR

a minimum of INR 600 per month per Establishment/Store/Office Premise whichever is higher

General Terms

- i) The above tariff is valid for storage and limited reproduction for background music services only.
- ii) The Licence is not valid for Public Performance of the works of any Events (e.g. Shows, promotions, product launches, fashion shows, DJ parties, New Year Events etc.) or Background Music usage in establishments (e.g. Shops, Offices, Restaurants etc.). A separate Public Performance license has to be procured depending on the category.
- iii) The above tariff is based on the declarations made by licensees about the usage of the copyrighted sound recordings controlled by PPL India. These declarations have been adopted in good faith which if found incorrect, shall invite recovery of additional fees towards damages.
- iv) Non-Compliant Licensees who seek to regularize past infringements/violations/breach of PPL India's rights and licenses (including non-compliance with agreements, usage without clearance, litigations etc.) additional fees towards damages over the existing Tariff shall be applied at the discretion of the company.
- v) The above Tariff comes into force from 18th August, 2022.

TARIFF SCHEME FOR RADIO BROADCASTING

Categories of Cities

A+	B	C	C	C	C	D
Chennai	Agra	Ahmednagar	Guwahati	Nellore	Udaipur	Kathua
Delhi	Allahabad	Ajmer	Gwalior	Patiala	Ujjain	Leh
Kolkata	Amritsar	Akola	Hubli-Dharwad	Pondicherry	Vellore	Mehsana
Mumbai	Asansol	Aligarh	Jalandhar	Raipur	Warangal	Palanpur
	Bhopal	Alleppy	Jalgaon	Rajahmundry		Poonch
	Cochin	Amravati	Jammu	Ranchi	D	Porbandar
A	Coimbatore	Aurangabad	Jamnagar	Rourkela	Agartala	Raigarh
Ahmedabad	Indore	Bareilly	Jhansi	Salem	Aizwal	Shillong
Bangalore	Jabalpur	Bhavnagar	Jodhpur	Sangli	Bhaderwah	Shimla
Hyderabad	Jamshedpur	Bhubaneswar	Kannur	Solapur	Bharuch	Veraval
Jaipur	Madurai	Bikaner	Kolhapur	Siliguri	Durg-Bhilai Nagar	
Kanpur	Patna	Bilaspur	Kota	Srinagar	Gangtok	
Lucknow	Rajkot	Chandigarh	Kozhikode	Thiruvananthapuram	Goa	
Nagpur	Vadodara	Dehradun	Mangalore	Thrissur	Godhra	
Pune	Varanasi	Dhule	Muzaffarpur	Tiruchi	Hissar	
Surat	Vijayawada	Erode	Mysore	Tirunelveli	Itanagar	
	Visakhapatnam	Gorakhpur	Nanded	Tirupati	Junagadh	
		Gulberga	Nashik	Tuticorin	Kargil	
					Karnal	

For Private FM**REVISED AND EFFECTIVE FROM OCTOBER 01, 2022**

Category of City	Proposed Tariff: %of NAR / PNH whichever is higher
A+	8.47% of NAR / Rs. 12100
A	8.47% of NAR / Rs. 3025
B	8.47% of NAR / Rs. 1513
C	8.47% of NAR / Rs. 757
D	8.47% of NAR / Rs. 382

REVISED AND EFFECTIVE FROM OCTOBER 01, 2021

Category of City	Tariff: %of NAR / PNH whichever is higher
A+	7.7% of NAR / Rs. 11000
A	7.7% of NAR / Rs. 2750
B	7.7% of NAR / Rs. 1375
C	7.7% of NAR / Rs. 688
D	7.7% of NAR / Rs. 347

REVISED AND EFFECTIVE FROM AUGUST 01, 2020

Category of City	Tariff: %of NAR / PNH whichever is higher
A+	7% of NAR / Rs. 10000
A	7% of NAR / Rs. 2500
B	7% of NAR / Rs. 1250
C	7% of NAR / Rs. 625
D	7% of NAR / Rs. 315

Notes

- i. % of NAR on pro-rata usage of PPL content
- ii. NAR – Net Advertisement Revenue
- iii. PNH – Per Needle Hour

COVID-19 discount is applicable on PNH maximum up to 25% and will be valid till 31st March 2021.

COVID-19 discount will be issued case to case basis and shall be progressively reduced.

FOR COMMUNITY RADIO STATIONS

Music usage per day	Annual Tariff
Upto 4 hours	Rs. 200000 (Rupees Two Lacs)
4-6 Hours	Rs. 300000 (Rupees Three Lacs)
6-8 Hours	Rs. 400000 (Rupees Four Lacs)

FOR PRIVATE FM RADIO STATIONS UP TO PHASE 2

(EFFECTIVE FROM JANUARY 2005, VALID UP TO 31ST JULY 2020 as published in The Gazette of India)

Rs. 2,400 (Rupees Two Thousand Four Hundred) per needle hour OR 20% of net advertising revenue, whichever is higher.

Interest free Security Deposit per station at Rs. 20,00,000 (Rupees Twenty Lacs)

FOR PRIVATE FM RADIO STATIONS IN PHASE 3

Metro city	Rs. 750* (Rupees Seven Hundred Fifty only) per needle hour	Mumbai, Delhi, Chennai, Kolkata, Bangalore, Hyderabad, Ahmedabad, Pune.
Non-Metro city	Rs. 650* (Rupees Six Hundred Fifty only) per needle hour	Apart from the above 8 cities, all others are categorized as Non-Metro.

Interest free Security Deposit per station at Rs. 1,00,000 (Rupees One Lakh)

(EFFECTIVE FROM APRIL 2000, VALID UPTO DECEMBER 2004 as published in The Gazette of India)

Rs. 1,500 (Rupees One Thousand Five Hundred) per needle hour OR 20% of net advertising revenue, *whichever is higher*.

Interest free Security Deposit per station at Rs. 20,00,000 (Rupees Twenty Lacs)

DISTRIBUTION SCHEME



1. Introduction

Phonographic Performance Limited (PPL) is a company limited by guarantee set up under the Companies Act, 1956. We are authorized by our members (i.e. copyright controllers) to issue non-exclusive licences for radio broadcasting and public performance of our members' sound recordings.

The collected amount is distributed to member music labels, after recouping costs and out-goings.

Applicability Period

These rules apply to the distribution of monies in respect of the licence income collected starting 1st April 2022 and ending 31st March 2023 and any subsequent financial years.

2. Types of PPL Licences

PPL issues licences to organizations and individuals in the following broad categories:

Radio Broadcasting	These licences are issued for the use of sound recordings by radio broadcasters by way of analog terrestrial broadcasting.
Public Performance	<p>These licences are issued for commercial and other activities involving communication to public of sound recordings.</p> <p>These range from dance studios and fitness centres to pubs, clubs, hotels and bars, offices, commercial premises, cinemas, shops and chain stores. It also includes licences for the public performance of sound recordings at events, concerts and festivals.</p>

3. Distribution of revenue from Radio Broadcasting

From the radio broadcasting revenue, all administrative, operating costs, expenses and out-goings (both direct and allocated common overheads), legal & litigation expenses are deducted first and the net income is distributed as follows:

3.1 Revenues from All India Radio (AIR) - On the basis of member-wise summary report provided periodically by AIR. (AIR does not provide track-wise details)

3.2 Revenues from Private FM Radio - On the basis of track-wise usage log reports or needle hours' usage report, as periodically provided by the Licensees / Broadcasters.

3.3 Revenues from Community Radio – On the basis of track-wise log reports as provided by the Licensees or on the basis of members share in revenues from All India Radio in cases where track-wise log reports are not available.

4. Distribution of revenue from Public Performance

From the net revenue collected (net of TDS suffered, commission, and collection charges) all administrative, operating costs, expenses and out-goings (both direct and allocated common overheads), legal & litigation expenses are deducted. The amount so arrived shall be termed as 'Income available for distribution'

The 'Income available for distribution' is distributed as follows:

4.1 Logged Income Distribution - From 'Income available for distribution' all Logged Income shall be distributed on an actual usage basis. The term 'logged income' here means public performance revenue collected for which the licensees have provided the log/details/playlists of the music/tracks being played. The term logged income includes revenue from storage/reproduction income generated from the play out of these tracks from background music service providers. This is also distributed in the ratio of the logs/details/playlist of the music/tracks being used.

The amount so arrived post deducting Logged Income from Income available for distributions and also deducting the contractual payments is termed as 'Net Distributable Income'.

The 'Net Distributable Income' is distributed as follows:

4.2 Extrapolation of Logged Income

In addition to logged income, as mentioned above, for which actual usage/logs are available, an additional amount may be

distributed basis extrapolation of such logged income on the basis of analysis and recommendation from an independent market research agency. This extrapolation shall be used for distributing income generated by licensees within similar tariff categories. Extrapolation of logged income shall be maximum at 20% of Net Distributable Income from public performance, subject to report from independent market research agency.

4.3 Distribution based on surrogate data

The balance amount of the 'Net Distributable Income' post deducting the Extrapolation of logged income, as mentioned in clause 4.2, shall be called "Income distributable basis surrogate data" which will be distributed as under:

- 65% of Income distributable basis surrogate data would get distributed on the basis of usage-based song stream counts pertaining to Indian territory through Airtel-Wynk, Gaana, Saavn and Spotify for FY 2022-23.
- 20% of Income distributable basis surrogate data would get distributed on the basis of private FM radio broadcast hours for FY 2022-23 (excluding All India Radio and community radio broadcasters).
- 10% of Income distributable basis surrogate data would get distributed on the basis of the net domestic sales turnover of physical audio products pertaining to FY 2022-23.
- 5% of Income distributable basis surrogate data would get distributed on the basis of the You Tube views reported in the Indian Territory, for FY 2022-23.

4.4 Method for collecting surrogate data

A. For streaming data, each member shall provide a certificate from a Chartered Accountant mentioning the song stream counts information of the streaming platforms as mentioned in above para 4.3. The members would also provide screenshots of dashboard provided by the streaming platforms in support of the streaming counts mentioned in the CA certificate. In case any member has not licensed its content on any of these four streaming platforms, the streaming counts of only services where he is present will be considered.

B. For Radio, if a member has not assigned its radio broadcasting rights to PPL, the member will share a certificate from a Chartered Accountant as declaration for radio needle hours of usage as played on private FM radio stations.

C. For sale of physical audio products, members will share a certificate from a Chartered Accountant.

D. For YouTube, members will share a snapshot of their channel analytics showing total views in the financial year pertaining to Indian Territory.

E. The specimen format of the CA certificate/s will be as communicated by PPL to its members in due course.

4.5 In case any of the data is not forthcoming from the sources, the Board is authorized to decide any alternative methodology for collection of data.

4.6 In case of declarations that are apparently exaggerated or out-of-sync with known market conditions or apparently spurious, etc., PPL is entitled to carry out further audit checks and call for supporting documents for validation. Royalties for such members will be put on hold till the supporting documents provided are found satisfactory by PPL appointed auditors. In the event supporting documents are found invalid or in case no supporting documents as called for are submitted within the stipulated time period, the submission of relevant data of such members will be considered as "Nil" and the royalty /licence fee shall be computed accordingly.

4.7 In case of data received from multiple sources, for the computation of individual member's share, as mentioned above, PPL reserves the right to select the most appropriate source on a reasonable basis.

Note: The aforesaid turnover for the purpose of net physical domestic sales as mentioned in clause 4.4 (c) is of audio products in physical formats (i.e. audio cassettes, audio CDs, MP3 CDs, audio DVDs and audio component of digital radio such as Carvaan), net of sales returns or provision for sales returns and channel discounts; excludes export sales; and excludes home video (full movie VCDs, DVDs). In the event that it is not explicitly declared that the sales figure provided is of Audio products only, an assumed ratio of 75% shall be eligible for being considered for payment of licence fees. Only trade retail sales are eligible. Sales figures of devotional albums to be excluded, in view of exemption in Copyright Act for licensing of religious places/functions. Premium sales, OEM sales, corporate sales, "CD club" sales, direct marketing sales, and such or similar sales are not eligible. Only third-party sales are taken in account; inter-company sales are excluded.

5. Eligibility for receiving license fees payments

5.1 A new member is eligible for share in Public Performance revenue from the effective date of joining mentioned in his agreement.

5.2 A new member, joining during the course of the financial year, will have to share details of his streaming counts on the online streaming platforms, as mentioned in clause 4.3, for the preceding financial year. This data will be used as basis to determine his interim payouts for the current financial year. The final payout for the current financial year for a new member will be on the same principles and data collection method as for an existing member.

5.3 A member who resigns within the year, royalty will be calculated on pro-rata basis of the period of active membership. In case of resignation, member's Public Performance Royalties will be paid only at the time of final settlement for the year, no interim/advance royalties will be paid.

6. Periodicity of payments:

Revenue Stream	Periodicity	Basis of Computation
Radio	Quarterly	Basis processing of logs and revenue receipts.
Public Performance	Quarterly	For determining the interim payout to a member for the current financial year, the member's payout share in the previous financial year shall be used.
Public Performance	Monthly	In the event the estimated licence fee payable to a member exceeds Rs.60 lakhs p.a., the Company shall endeavour to process 'on account' monthly licence fee payouts. For determining the interim payout to a member for the current financial year, the member's payout share in the previous financial year shall be used.
Royalties received from other MLC's through reciprocal agreements	Quarterly	On receipt of money and member-wise details

The final payout of public performance licence fees after finalization of PPL audited accounts shall be made latest by January 31st of the subsequent financial year subject to timely receipt of all documents/data from members/platforms/agencies and their validation thereof.

7. Deductions

- From the licence fees received from the licensees (net of TDS suffered, commission and collection charges), all administrative expenses, legal expenses, anti-piracy/advocacy charges, member welfare scheme contributions shall be deducted.
- As far as practicable, such deduction may be identified separately for each stream (i.e. public performance and radio broadcasting). For this purpose, expenses that cannot be directly allocated to any particular stream of income, shall be allocated in the ratio of income of respective streams.
- In the event expenses were not fully recouped from the payment of the relevant year, such un-recouped expense may be carried over and recovered while paying licence fees in the subsequent year.
- PPL is entitled to defer recoupment of some of the costs to next year, if the benefit of such costs would continue to accrue in next year also
- In the event of temporary inability to distribute a part of the revenue or part of the collected amounts due to Court order, or litigation or government intervention or orders by authorized government agencies/institution, the same may be withheld and kept aside, till the litigation or intervention or order is resolved.

8. PPL may apply its 'Other Income', (mainly, bank interest earned out of temporary surplus of funds) to recover the costs in both radio and public performance distribution. The Board is empowered to decide the ratio and/or amount of apportionment

of Other Income to radio and public performance distribution on the basis of a reasonable methodology.

9. Where an overpayment has been made in respect of a member, PPL may recover all or part of that overpayment from the subsequent payment due to member.

10. In case of any other licence fee income received where usage data is partial/incomplete/not available the Board may approve alternate methodology for distribution.

11. While distributing interim/advance royalties, PPL will retain reasonable amount of money to take care of variations in members share as the interims are based on members share in the previous year.

12. Computation methodologies in special cases

12.1 In case of fixed value or lump-sum value licences or settlements, the licence fees per track will be computed on quarterly or monthly rests (or, alternately, the entire contract term, at the option of PPL), by dividing the lump-sum or fixed value or settlement amount for the quarter (or the contract term, as the case may be) by the total actual reported usage for that quarter (or the contract term, as the case may be) of all PPL members.

12.2 In the event of a lump-sum or fixed-value licence fee across multiple locations or services (e.g. multiple stations of a radio broadcaster), same can be allocated to individual location or service on reasonable basis, utilizing available data and market information.

12.3 In cases where the Licensee fails to provide the periodic usage log report or a report is found to be erroneous or incomplete or inconsistent or unreliable and is not rectified expeditiously by the Licensee or there are practical difficulties in precisely identifying the song to a member, PPL is at liberty to apply a suitable surrogate method, for that amount, on a case-to-case basis. Such basis may include, but not restricted to, the number of songs owned /registered by the member, or licence fees earnings of member in that stream or in aggregate, or logs given by a similar licensee, etc.

12.4 In case of receipts which cannot be identified to a specific label, or excess receipts, such amounts may be utilized /applied, for members benefit or towards recoupment or absorption of PPL costs.

13. Payments to Foreign Collective Management Organizations

Licence fees received and distribution to International Collective Management Societies as part of Bilateral Agreements shall be in accordance with the binding resolutions of the current distribution policy.

14. Distribution Cut-Off Date

PPL cannot assure that it will be able to process any information, from Members, received after the Distribution Cut-Off Date as same would cause delays in the distribution process impacting PPL's ability to make timely payments to Members. The information must be furnished before the Distribution Cut-Off Date to be taken into account in that year's distribution. The Distribution Cut-Off Date will be intimated from time to time in PPL's communication and newsletters to PPL Members.

15. Distributions are Final

PPL's policy is always to pay out the full distributable amount by January 31st each year based on the information indicated above. This means that once they are determined by PPL and paid out, all distributions are final and cannot be altered or revisited.

No reserve fund is created to pay for the sound recordings or music videos that do not appear in the logs but could have been broadcasted or performed in public during the relevant Financial Year.

Similarly, no reserve fund is created to pay out in respect of sound recordings for which the PPL Member had not, prior to the applicable Distribution Cut Off Date, provided all relevant information to PPL.

16. Counter-Claims & Disputes on Titles

In the event of counter-claims of ownership / control disputes on a song or album or catalogue, whether involving judicial proceedings or not, the licence fees on the same is liable to be kept suspended or withheld till the satisfactory resolution of the dispute upon production and examination of necessary documentary evidence of ownership of copyright preferably issued by the court of law in favor of the concerned member. The decision of PPL in such cases will be binding on the members and claimants concerned.

The member shall produce such documentary proofs, including agreements with film producers, artists, etc., as may be required by PPL or its lawyers from time to time. PPL may choose to take legal advice/opinion on the counter-claim; in which case, the counter-claimant shall be required to deposit in advance the full legal cost with PPL, failing which the counter-claim is liable not to get processed. PPL also may issue suitable "public notice" in newspapers, in the event of counter-claims. No interest is payable on suspended licence fees and the members shall not raise any claim or dispute on PPL, in respect of alleged, direct or indirect loss or loss of gains / profit attributable to the disputed titles.

17. Temporary Suspension of Payment

17.1 PPL may temporarily suspend payments from a member's account if he, at any time, withdraws or terminates or restricts or derogates exclusive assignment/transfer of his repertoire or in parallel exploits the same through third-parties, in a manner inconsistent with the agreement signed by him with PPL. No interest is payable on suspended licence fees.

17.2 Licence fees payments may be temporarily withheld, at discretion of PPL, till the Member executes any pending documentation or evidence related to membership or assigned works. No interest is payable on suspended licence fees.

17.3 In the event of any funds of the Company being un-available on account of any legal action or Court order, including for example provisional attachment of funds, or attachment of bank account by an authority or Court, PPL is entitled and empowered to delay and/or with-hold the distribution of licence fee to members to such extent, on a pro-rata basis, out of his eligible licence fee as calculated. The basis, time-frame, formula, methodology and decisions adopted by the Board in this regard shall be final and binding on all the members. Amounts so with-held or delayed can be released only upon release of the funds by the authority or Court concerned.

18. Unclaimed Royalties

In case of repeated return (three attempts to reach the member) of the royalty payouts to members, an advertisement shall be made in the local newspaper in the state where the member is based. Post thirty days from the publishing of the local newspaper advertisement, such unclaimed licence fees / royalties, pertaining to inaccessible or defunct members, will be parked or set aside for a period of 3 years from the date of deposit of unclaimed royalties into a separate account earmarked for this purpose and after three years thereon the said unpaid amount shall be moved to Members Welfare Scheme.

19. Allocation & Distribution issues not covered by this Policy

The allocation and distribution process, of collected licence fees, is set out in this Policy. Occasionally, an issue may arise in relation to the allocation and distribution of net licence fee revenue that is not covered by this Policy. In such cases, PPL Board will determine, by a board resolution, how to handle the issue, taking into account appropriate professional advice if found necessary. Any such resolution will be treated by PPL as part of this Policy for the purpose of allocating and distributing licence fee revenue. If the issue is likely to have an ongoing effect on PPL's activities (for example, where it has risen as a result of a legislative change), this Policy may be suitably amended as advised by PPL Board.

20. Changes to this Policy

From time to time, PPL may need to amend this Policy to reflect changes to its operations or to take account of legal changes (e.g. amendments to the Copyright Act, or a decision of a court or the Copyright Tribunal). This Policy will only be amended by a formal resolution of the PPL Board.

21. Verifications

21.1 While reasonable efforts, within available resources and within the time constraints, are made to validate or scrutinize the usage logs reports from licensees, PPL does not assume responsibility for errors at the source i.e. in the usage log reports submitted by the licensees, including errors, mis-spellings, etc. in identification and description of the song, album, label, code number, etc. Attempt will be made to resolve un-identified and mis-matched reported usages by applying best-fit criteria, on a best effort basis. It is the responsibility of member to declare and register the full metadata of his repertoire, on timely basis with PPL.

21.2 Licence fees received against mis-matched songs, that could not be satisfactorily resolved, may be directly applied to recoup administrative and legal expenses or, alternately, paid on a reasonable surrogate basis.

22. Adjustments

PPL may adjust or deduct, from any future payments to a member, any past over-payments that have been made to that member. Over-payments might have occurred where a member supplied incorrect information or has incorrectly registered his songs or due to sale of audio catalogue, or due to clerical oversight/error, or dispute/counter-claim, etc. Over-payments may also occur as interim royalty payouts in Public Performance are made basis member's share in previous year and whereas the member's actual market share in current year may turn out to be less than previous year.

PPL may offset or reduce the licence fees payable to a member to the extent of dues or claims from the same member to PPL, in his capacity as a licensee or user or in any other manner whatsoever.

23. Mode of Payment

Licence fees payments are made by online bank payments and in exceptional circumstances by account payee cheques. Payouts shall be made only to the designated bank account of the member. Payment assignment or endorsement requests shall not be taken into account unless approved by Board. In the event any taxes or levies are applicable on licence fees distributed to member, same shall be borne by (or charged to) the member.

24. TDS Procedures

Licence fees payment will not be made to a member till he furnishes his income-tax PAN number and copy of PAN card/certificate. Certificates for tax deducted at Source (TDS) will be issued to the member quarterly or as per time lines prescribed under Income Tax Rules. Any discrepancy, to be notified within 15 days of the receipt of the said certificate. If any member has obtained concessional/lower TDS certificate from the income tax department, the same will be applied on the next licence fees payment due after the receipt of the said certificate. The certificate will be given effect only for the period and amount for which it is issued, and only until the closure of books/audit of accounts of PPL. Thereafter, for any payment of licence fees for the prior period, normal TDS rate will prevail.

25. Tax Procedures

GST or other tax payment will be made to a member on his furnishing valid tax invoice as prescribed by the tax authorities, within the statutorily prescribed time-limits and prescribed format. Invoices not statutorily compliant cannot be processed for payment of tax.

26. Registration of Works

It is the sole responsibility of assignors/members to register their new songs, with full and correct particulars, duly supported by album inlays or covers, on a timely basis with PPL. Any omission or delay in this regard will be at the cost of the concerned member.

27. Variations

In the event of any variation, if any, between the basis and methodology as per this document and the methodology specifically agreed in the agreement with an individual member, the later shall prevail.

28. PPL Obligation

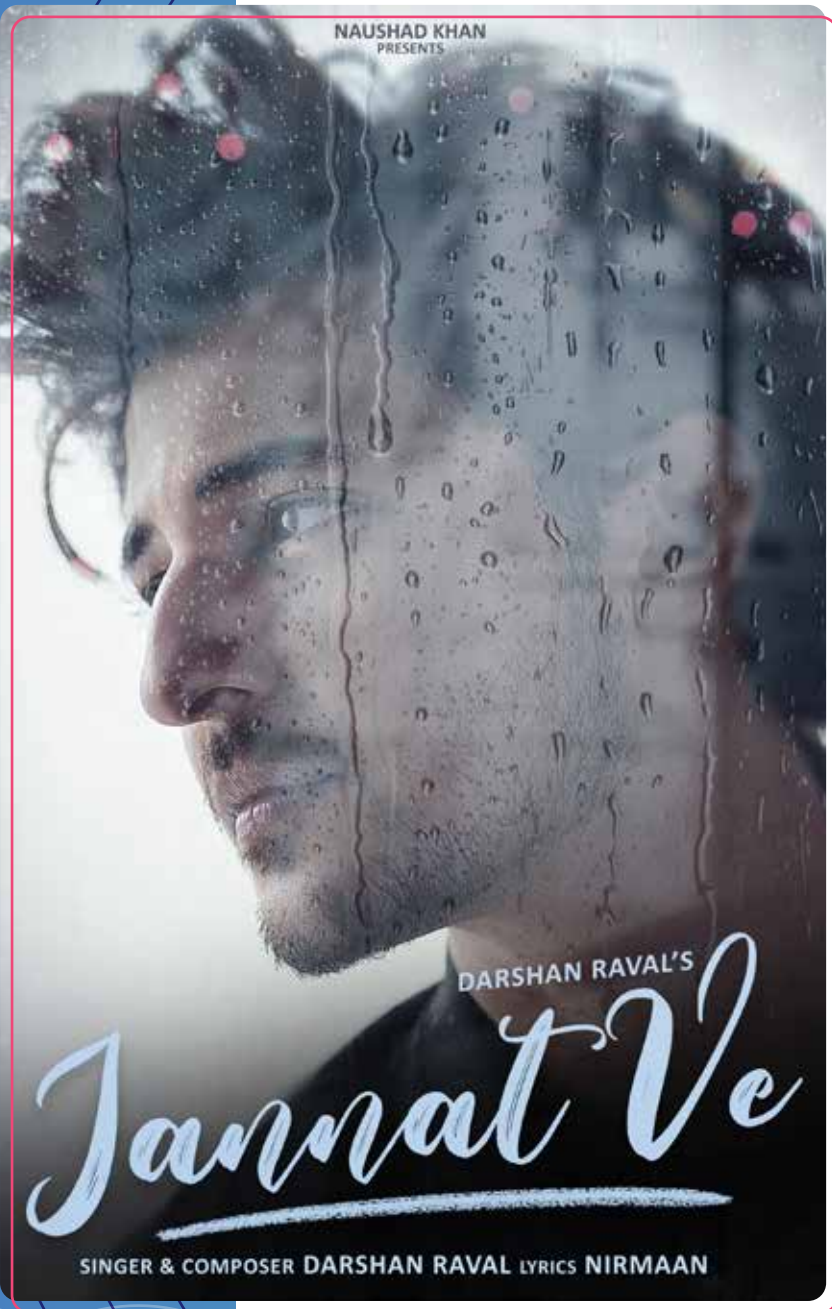
PPL has an ongoing obligation, of Confidentiality, to all its members.

Employees of PPL are subject to a duty of confidentiality in respect of the information they acquire and use in the course of their duties for PPL. This means they generally cannot disclose details about the allocation and distribution process, especially the individual royalty amounts or percentages of usage logs attributable to particular member tracks or PPL Members (other than the information routinely provided to PPL members on their respective distribution statements).

PPL staff will not reveal to members of the public the confidential details and other information of its members.

29. Notification Requirement

PPL Members must ensure that they keep PPL informed of any changes to the record labels they own or control, including any labels that are discontinued and any new labels that are introduced.



MEMBERS' RULES & REGULATIONS



Members' Rules & Regulations

1. Registration of works

- i. For the purpose of inclusion in the list of songs (sound recordings) assigned, Member will provide regular and periodic update of new releases in excel format (soft copy). PPL shall not be responsible for financial, legal and other consequences of failure or delay or inaccuracies or omissions or suppressions by member in this respect.
- ii. Upon request by PPL, member will provide inlay/album cover and other art-work materials and B2B documentation, in support of his copyright ownership and control. Any additional queries from PPL in this regard raised shall be promptly replied to by the member, with supporting documentation. Member shall extend full and prompt co-operation in this regard.
- iii. Member shall not include, in the list of assigned songs, works not owned and/or exclusively controlled by him. Member shall not register works on whose title there is on-going dispute or legal notice. Member shall not register a song or album of some other label under a different or disguised name or title. Member may register "cover version recordings" only after full compliance with Sec. 31C of Copyright Act [previously, Sec. 52(1)(j)].
- iv. In the event that the metadata submitted contains songs or albums registered already by another member in the past, then that metadata will NOT be registered or recognized.
- v. Member is aware and accepts that PPL is registering the songs metadata declared by him on "as is where is" basis and that the actual audio itself is not checked or verified or finger-printed by PPL.
- vi. Since the assignment is exclusive to PPL, member shall not withhold or refrain from registering new releases with PPL.
- vii. In case where the member is having direct access for uploading content onto server of broadcast companies, commercial establishments or their technology platforms etc., he shall not upload (a) content not exclusively belonging to him; (b) content of other music labels; (c) deceptively similar/copy-cat content; (d) content whose rights have expired; (e) contents which are under legal notice or claim or dispute by third-party.

2. Disputes, encumbrances on the title

- i. Member will promptly inform, within 7 days, of any notice of dispute or claim or legal proceeding challenging the title or ownership of his repertoire.
- ii. Any encumbrance on or dis-possession of his repertoire or catalogue, in part or in full, shall be intimated by member to PPL within 7 days.
- iii. In case of counter-claims, whether between members or between a member and a third party, PPL is entitled, at its option, to keep in a separate suspense account the related license fees and release the same upon: (a) satisfactory mutual resolution of the dispute/counter-claim; (b) order of a Court of law or Copyright Board or other competent authority; (c) legal advice from PPL's lawyer, as the case maybe. The concerned member(s) shall promptly co-operate in the resolution process, including supply of relevant documents; and shall accept the outcome. Members affirm that they shall not raise any claim or dispute on PPL, in respect of alleged, direct or indirect loss or loss of gains / profit attributable to the disputed titles.

3. Unclaimed Royalty

- i. In case of any member being not contactable, three repeat attempts will be made, in amonth, to contact the member via registered and / or available email ids, letter to

registered and correspondence address, calls on mobile and / or landline numbers and messages on WhatsApp and / or SMS.

ii. If no response is received in thirty days after the last attempt, the member will be categorized as a "Defunct" member and treated as a non-member and the sound recordings of such a member will no longer be monetized.

iii. The royalty accrued for a defunct member will be available for disbursement, in case the member contacts PPL, for the next 3 years only from the date of the member being categorized as Defunct.

iv. A defunct membership will not be revived and new membership will have to take to re-join PPL as a member.

v. Unclaimed license fees / royalties will be parked or set aside for a period of 3 years from the date of deposit of unclaimed royalties into a separate account earmarked for this purpose and after three years thereon the said unpaid amount shall be moved to Members Welfare Scheme.

4. Notices and communications

i. Change of address, telephone number, email id etc. to be intimated by Member within 7 days.

ii. Change in legal status or name to be intimated within 7 days, with true copy of supporting documentation/certificate.

iii. Members may contact PPL during office working days (Monday – Friday) and business working hours (9:30 AM to 6:30 PM).

iv. Member may meet the concerned official(s) from PPL only after prior appointment sought via email or phone.

v. Member is aware and accepts that in the event of PPL being called upon by government department or tax authority or regulatory body etc. to divulge information about royalty payment and other known details of the Member, PPL is at liberty to do, without notice to the member.

5. Code of conduct and compliances

i. Member shall not be involved, directly or otherwise, in any form of copyright infringement, piracy (physical and online), counterfeiting and or other un-lawful or controversial or questionable activity in relation to intellectual property in sound recordings.

ii. Member will abide by the Companies Act, Copyright Act, the Articles of Association, and the terms, conditions and provisions of the assignment agreement with PPL; and shall not act contrary thereto.

iii. Member has no right to directly issue instructions to or seek information from or demand/claim any royalty or any other consideration from any licensee of PPL. Member shall not directly initiate suit or any other legal proceeding against any licensee of PPL.

iv. Member will extend his co-operation in matters arising out of audit, enquiry, legal proceeding, notice from government or tax authorities, clarification sought by any licensee, etc.

v. Member shall not, directly or otherwise, disturb the peaceful and efficient functioning and operations of PPL and its Directors and employees.

vi. During general body meetings (AGM, EGM etc.), Member shall comply with the Companies

Act and Rules thereunder and observe proper protocol. Member shall not disturb the smooth conduct of such meetings. 1 member can have only 1 person present in the meeting, i.e. either himself or his proxy.

vii. A member, acting or speaking against the interest of PPL or its other members so as to adversely affect or derogate the business reputation, transactions / contracts, operations etc. of PPL are liable to be suspended and/or expelled, at the discretion of the Board.

6. No third party rights

i. No third party rights are created or contemplated in the arrangement and relationship between the Member and PPL. All third party rights are excluded and no third parties shall have any right to enforce the arrangement against PPL.

ii. Computation statements, credit notes etc. accompanying payment of royalty consideration to Member from PPL, are private and confidential. Same shall not be relied upon, reproduced, quoted from by any other person for any purpose whatsoever.

7. Marketing and promotions

i. It is the sole responsibility of member to market, promote, advertise, or service his repertoire. PPL has no duty or responsibility in this regard. PPL does not receive, or give or otherwise deal with physical CDs, DVDs, audio cassettes, MP3 CDs, etc.

8. Miscellaneous

i. Membership is not transferable.

ii. Member is solely responsible and liable for consequences arising from failure or delay or error in complying with above rules and regulations.

iii. In the event of breach or violation of any one or more of these rules and regulations by a member, PPL may, at its sole discretion, suspend the membership and further may terminate the membership. However, such suspension or termination shall be without prejudice to the right of member to receive past-period royalties, net of adjustments/claims/dues. Decision of PPL's management or Board shall be final in this regard.

iv. PPL reserves the right to add to or modify or amend these Regulations, at its discretion, as approved by its Board of Directors.



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PLAY MUSIC BY THE RULES

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