

INDIAN SINGERS' RIGHTS ASSOCIATION Annual Report 2021-22

BOARD OF ADVISORS



ASHA BHOSLE



SONU NIGAM



PANKAJ UDHAS



SHAILENDRA SINGH



KUMAR SANU



KAILASH KHER



SUDESH BHOSLE



UDIT NARAYAN



MAHALAXMI IYER

BOARD OF DIRECTORS



ANUP JALOTA CHAIRMAN



A HARIHARAN



TALAT AZIZ



SURESH WADKAR



ALKA YAGNIK



ANURADHA PAUDWAL



SHANTANU MUKHERJI



KAVITA KRISHNAMURTI



K G RANJITH



NAGOOR BABU



SANJAY TANDON

INDIAN SINGERS' RIGHTS ASSOCIATION

2208, Lantana, Nahar Amrit Shakti, Chandivali, Andheri (E), Mumbai 400 072 CIN: U91100MH2013NPL242907 Tel: 022 4010 4666 / 022 4012 3666 E-mail: info@isracopyright.com

NOTICE

NOTICE is hereby given that the Meeting of the General Body of the Society will be held at "Eden Hall", The Classique Club, Behind Infinity Mall, Link Road, Oshiwara, Andheri (W), Mumbai 400 053 on Friday, 30th September, 2022 at 3 pm to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2022 Statement of Income and Expenditure for the year ended on that date, and the Auditors' Report thereon, together with the Directors' Report as approved by the Board of Directors for the period ending 31st March, 2022.
- 2. To consider and if thought fit, to pass with or without modification(s), the following as Ordinary Resolution:-

"RESOLVED THAT pursuant to Article 2 of the Articles of Association of the Indian Singers' Rights Association ("ISRA"), the registration of members admitted by the Board as members of ISRA since the last AGM of the Company (16/11/2021) to this current AGM (30-09-2022) be and is hereby taken on record.

RESOLVED FURTHER THAT the registration of the members in the Company since the last AGM till the present AGM (30-09-2022) is made in compliance with the Companies Act, Copyright Act, Articles of Association and other provisions as may be applicable.

RESOLVED FURTHER THAT there was cessation of 1 member during the year."

The Members are requested to record the Registration of such New members and Cessation of 1 member, list of which is to be found at the end of the Annual Report.

- 3. To elect a Director in place of Mr. Talat Aziz (DIN: 00880922) to the directorship of the Company who retires at the end of his term being not eligible for re-appointment pursuant to the provisions of the Articles of Association of the Company.
- 4. To elect a Director in place of Ms. Anuradha Paudwal (DIN: 02561323) to the directorship of the Company who retires at the end of his term being not eligible for re-appointment pursuant to the provisions of the Articles of Association of the Company.
- 5. To elect a Director in place of Ms. Kavita Krishnamurty (DIN: 07458439) to the directorship of the Company who retires at the end of her term being not eligible for re-appointment pursuant to the provisions of the Articles of Association of the Company.
- 6. To elect a Director in place of Mr. Santanu Mukherji (DIN: 07466678) to the directorship of the Company who retires at the end of her term being not eligible for re-appointment pursuant to the provisions of the Articles of Association of the Company.
- 7. To elect a Director in place of Mr. A Hariharan (DIN: 07550382) to the directorship of the Company who retires at the end of her term being not eligible for re-appointment pursuant to the provisions of the Articles of Association of the Company.

SPECIAL BUSINESS:

- 8. To receive, read, consider and adopt the Understanding with Music Companies.
- 9. To receive, consider and adopt the Budget Estimates along with programme of action as approved by the Board of Directors/Governing Council for the year 2022-23.
- 10. To place the following documents for being received, considered and approved by the members of the Company:
 - (a) The Register of Performer's maintained by ISRA as provided in Rule 64(i) of the Copyright Rules, 2013 together with an up-to-date list of the Performers and other Owners of Performer's Rights for which ISRA has been authorized to issue or grant licenses/Clearances that are so recorded in the said Register.
 - (b) The Tariff Scheme and the Distribution Scheme or any other Scheme including the decision of the Copyright Board on the said Schemes, if any
 - (c) The agreements if any entered with foreign copyright societies under Section 34(2) of the Copyright Act, 1957
 - (d) Any changes made in the instrument of registration of ISRA
 - (e) Annual Transparency Report as provided in Rule 65A.

By order of the Board/Governing Council

For The Indian Singers' Rights Association

Sd/-

Anup Jalota Chairman DIN No. 00795505

Place: Mumbai

Date: 23rd August, 2022

Registered Office:

Indian Singers' Rights Association

2208, Lantana Building, Nahar Amrit Shakti, Chandivali, Andheri (E) Mumbai-400072

CIN: U91100MH2013NPL242907

Tel: 022 4010 4666 / 022 4012 3666 E-mail: <u>info@isracopyright.com</u>

Notes:

- a) The relevant Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
- b) All the documents referred to in the accompanying Notice are open for inspection at the registered Office of the Company on all working days between 11.00 A.M to 1.00 P.M up to the date of the AGM.
- c) The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts and Arrangements maintained under Sections 170 and 189 of the Companies Act, 2013 respectively are available for inspection at the registered office of the Company during business hours between 11.00 A.M. to 1.00 P. M. except on holidays and will be made available for inspection at the venue of the meeting.
- d) Members are requested to bring duly filled in Attendance Slip along with their copy of Annual

 Report to the Meeting. Members are also requested to kindly carry their Identity cards

 (ID card) with them for identification.
- e) The Register of Members of the Company will be closed from Friday, 23rd September,2022 to Thursday, 29th September, 2022 (both days inclusive).
- f) In case of deceased Members, their respective legal heirs will be entitled to participate and vote at the Annual General Meeting.
- g) Members desirous of obtaining any information concerning accounts are requested to send their queries to the registered office of the company at least seven (7) days before the date of the AGM. In case of receipt of query at any time less than seven days before the AGM, such query will not be answered at the AGM but will be dealt with separately by the Company.
- h) Members are requested to notify the Company about their change of address, if any.
- i) If quorum (ie 1/3rd of the Members as on 23rd August, 2022) is not present within thirty (30) minutes from the time appointed for the Meeting or if during a Meeting the quorum ceases to be present, the Meeting shall stand adjourned to the same day and same place after half an hour or on such other day, time and place, as the Board of Directors may determine. If, at the adjourned Meeting, a quorum is not present within thirty (30) minutes from the time appointed for the Meeting, the Members present in person and entitled to vote shall have power to decide upon all matters which could properly have been disposed off at the Meeting from which the adjournment took place.

Registered Office:

Indian Singers' Rights Association 2208, Lantana Building, Nahar Amrit Shakti, Chandivali, Andheri (E) Mumbai-400072

CIN: U91100MH2013NPL242907

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Explanatory Statement

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 8, 9, & 10 of the accompanying Notice dated 23rd August, 2022.

Item No. 8: To receive, read, consider and adopt the Understanding with Music Companies.

For sake of establishing a good Copyright regime in India wrt administration and enforcement of the Singer's Rights, it is important to create a good understanding with other Copyright/Neighboring Right Owners for the betterment of not only royalty collections for all Copyright/Neighboring Right Owners but also for the ease of doing business for Users in India. The Board of Directors have been pursuing this aspect for a long time and now the stage is come where a finality to the same could happen. Hence, the Directors will be placing this before the members so that members could consider and discuss the same and if thought fit, give adequate approvals.

None of the Directors are personally concerned / interested in the above matter.

Item No. 9: Budget Estimates

As per Copyright Rules 2013, and Articles of Association of the Company, the Budget Estimates and the action programme is to be placed before the members of the Company for their approval. The Board after consideration of the practicalities, opposition to the acceptance of rights by users, the Covid19 crisis and many anticipated legal matters presents the Budget Revenues and Expenditure for the year 2022-2023 together with the action programme is as follows:

Details	Rs.	Rs.
Income		2,50,00,000
Expenses:		
Salary	90,00,000	
Directors Sitting Fees	4,00,000	
Legal & Professional Expenses	20,00,000	
Travelling Expenses	10,00,000	
Office Rent	20,00,000	
Meeting Expenses	5,00,000	
Fees & Subscription	3,00,000	
Website Expenses	6,00,000	
Telephone Expenses	1,00,000	
Printing & Stationery	1,50,000	
Postage & Telegram	75,000	
Conveyance	75,000	
Electricity Expenses	1,00,000	
Repairs & Mtc	75,000	
Staff Welfare	75,000	
Entertainment	50,000	
Other Expenses (Audit Fees Etc)	2,00,000	
		1,67,00,000

The above expenses shall be met 1st from any Royalties collected from Users during the year subject to the provisions of the Copyright Act, 1957 and Copyright Rules, 2013. Any shortfall will be met by the Members through individual contributions or the Copyright Establishment Fund.

The Programme of Action for 2022-23

- 1. Increase Membership
- 2. Extend relations with Foreign Societies
- 3. Start Licensing activities by particularly licensing Radio, TV & Mobile
- 4. Further establish and strengthen Performer's Rights through Courts by filing test cases
- 5. Establishing an Understanding with all Copyright/Neighboring Rights Stakeholders

<u>Item No. 10:</u> <u>Documents to be presented in the annual General Body meeting:</u>

As per Copyright Rules 2013, and Articles of Association of the Society and in order to have transparency in the management of the activities, following documents are presented in the annual general meeting and placed before the members of the Company for their consideration and approval.

- a) The Register of Performer's and Other Owners of Performer's Right maintained by ISRA as provided in Rule 64(i) of the Copyright Rules, 2013 together with an up-to-date list of the Performers and other Owners of Performer's Rights for which ISRA has been authorized to issue or grant licenses/clearances that are so recorded in the said Register.
- b) The Tariff Scheme and the Distribution Scheme or any other Scheme including the decision of the Copyright Board on the said Schemes, if any, The proposed Tariff Scheme and Distribution Scheme is annexed hereto.
- c) The agreements if any entered with foreign copyright societies under Section 34(2) of the Copyright Act, 1957
- d) Any changes made in the instrument of registration of ISRA.
- e) Annual Transparency Report as provided in Rule 65A.

By order of the Board/Governing Council

For The Indian Singers' Rights Association

Sd/-

Anup Jalota Chairman DIN No. 00795505

Place: Mumbai

Date: 23rd August, 2022

Registered Office:

Indian Singers' Rights Association

2208, Lantana Building, Nahar Amrit Shakti, Chandivali, Andheri (E) Mumbai-400072

CIN: U91100MH2013NPL242907

Tel: 022 4010 4666 / 022 4012 3666 E-mail: info@isracopyright.com

BANKERS

HDFC Bank

LEGAL FIRMS

M/s. Anand & Anand
M/s. DSK Legal
M/s. K Law
M/s. Priyanka Khimani & Associates
M/s. Panda Law

COMPANY SECRETARIAL SERVICES

M/s. Universal Business & Corporate Services Centre

AUDITORS

M/s. Kothari Mehta & Associates

REGISTERED OFFICE

2208, Lantana, Nahar Amrit Shakti, Chandivali, Andheri (E), Mumbai 400 072

CORPORATE OFFICE

Bunglow No. 36, Mhada Layout, SVP Nagar, Four Bunglows, Andheri (W), Mumbai 400 053

Tel: 022 4010 4666 / 022 4012 3666 Email: info@isracopyright.com Website: www.isracopyright.com

CORPORATE IDENTITY NUMBER

U91100MH2013NPL242907

COPYRIGHT SOCIETY REGISTERATION NUMBER

P.R.S. – 01/2013 Dated 14th June, 2013

INDIAN SINGERS' RIGHTS ASSOCIATION

2208, Lantana, Nahar Amrit Shakti, Chandivali, Andheri (E), Mumbai 400 072 CIN: U91100MH2013NPL242907 Tel: 022 4010 4666 / 022 4012 3666 E-mail: info@isracopyright.com

DIRECTOR'S REPORT

To
The Members,
INDIAN SINGER'S RIGHTS ASSOCIATION

DIRECTORS' REPORT PRESENTED BY THE CHAIRMAN

Your Directors are pleased to present the 9th Annual Report on the business and operations of your Company and the Audited Accounts along with Audited Financial Statements and the Auditor's Report thereon for the Financial Year ended 31st March, 2022.

BRIEF BACKGROUND:

The Copyright Act 1957 (14 of 1957) was amended by the Copyright (Amendment) Act, 2012 (27 of 2012) on and w.e.f. 21st June, 2012. By virtue of the said amendments, Singers Rights (which are Special Rights and are known as the "Performer's Right" on their Performances) were further strengthened. Section 38, 38A, 38B, 39 & 39A pertain to performances of the performers and their Rights. **The Copyright Act provides that a Singer -- as a Performer -- shall be entitled for Royalties in case of making of the Performances for commercial use.** In order to be able to collect such Royalties, Section 33 of the Act requires that any organization which wants to commence or carry-on the business of issuing or granting licenses in respect of the Singer's performance has to get itself registered with the Central Government. Thus, Indian Singers Rights Association (ISRA) was formed and incorporated on 3rd May, 2013 under Section 25 of the Companies Act, 1956 (No.1 of 1956) and as a Company Limited by Guarantee bearing Corporate Identity Number: U91100MH2013NPL242907.

The Copyright Rules were notified on 14th March 2013 whereafter **ISRA became the** 1st Copyright Society in India to receive the Certificate of Registration under Section 33(3) of the Copyright Act, 1957 on 14th June, 2013 for a period of 5 years. ISRA was registered by the Central Government vide Registration No. P.R.S-01/2013 as a Performers' Society (Copyright Society) under Section 33(3) of the Copyright Act 1957 and is permitted to commence and carryon the copyright business in Performers' Rights of Singers and other activities ancillary thereto for a period of 5 years w.e.f. 14th June, 2013. ISRA then received the Certificate of Renewal of Registration from the Central Government dated 10th October, 2018 thereby allowing ISRA to continue carrying on the copyright business in Performer's Right of Singers and other activities ancillary thereto for a further period of 5 years (ie till 14-6-2023).

STATE OF THE COMPANY'S AFFAIRS:

The 8th AGM was held on 16th November, 2021 and a total of 36 (Previous Year 32) members attended the same. While the Management is thankful to all for reposing their trust and faith in them, it urges members to kindly attend the AGM in large numbers which is just a "one day in the year" affair just as a matter of meeting all personally. The meeting had concluded fruitfully.

Having got 2 Judgements from the Delhi High Court in 2016 which recognises the Right to Receive Royalty (R3 Rights) of the Singer members of ISRA as also ISRA's right to collect royalties on behalf of its performer members i.e. singers, it is now clear that Royalties to Singers is not a MYTH and ISRA has proved this by collecting its singer member's royalties Thus, it is now established that Singers also have a Right to receive royalties from the exploitation of their performances (weather live or recorded). Claim letters have been sent to all Users like Restaurants, Shops, etc., Radio Stations, TV Channels, Mobile Companies asking them to pay the requisite royalties to ISRA. ISRA's policy has always been and shall always remain to be that it would love to have people respect Singer's Rights and build relationships rather than go to Court. But in order to protect the Rights of Singers, ISRA would have to go to Court if it is forced to. We prefer to be customer-friendly and give all our users a good and pleasing experience unlike the Societies of the past where the users had a bitter experience.

Towards, strengthening the Singers Right to Receive Royalty as also increasing the Royalty collections as also to bring in ease-of-doing-business to the End Users, the Board has put in a lot of efforts to bring in some structure to Singer's Royalty and work with other Copyright/Neighboring Right Stakeholders. The talks are in the final stages and we hope for the best.

ISRA is now a part of the International Community of 56 International Organizations that exist in 41 countries by being affiliated to the International Federation of Performers – SCAPR (The Societies' Council for the Collective Management of Performers' Rights) situated in Brussels. This puts on record that ISRA is now Internationally accepted and recognized. This year, the Society entered into 4 Agreements with International Copyright Collection Societies – SENA (Netherlands), PPL (United Kingdom), ACTRA (Canada) & SoundExchange (United Sates of America). With this, ISRA now has 18 Bilateral Agreements with Sister Societies thereby expanding its wing internationally.

ISRA has now On-boarded the IPD (the International Database of Performers) which is the Database which is very important for administration of royalties internationally.

Thus, as you would see, ISRA and its Board have now started to consolidate its position and establish itself in the market with Users and will further keep on enhancing things in the ensuing year and thereafter. However, the Board would like to also bring to your kind attention the immense challenge that it still has to face and overcome.

CHALLENGES & EFFORTS OF THE COMPANY:

The challenge that ISRA now faces is that major users such as Radio Stations, TV Channels, Mobile Operators and Online Apps etc are up in arms and refuse to recognize the Singer's Right and hence refuse to pay Royalties. But your Board assures you that ISRA has started and will further take strong steps to get the Singer's Rights established and collect the Royalties from such Users very soon. However, with ISRA having procured the 2 Judgements in its favor as also the increasing revenues, 3 major Music Companies viz. T-Series, SaReGaMa & Zee have challenged the Singers Right to Receive Royalty and are trying to make an impact in the courts. But they have been unsuccessful for the past 5 years now, because they are merely trying to challenge Singers Rights which are well enshrined in the Copyright Act now. This court case has reached its final stages and we expect to have a good judgement from the Hon'ble Delhi Hight Court. But your Board assures you that ISRA is taking strong and positive steps to face this challenge as well. Till then, your Board requests all its members to have patience and trust in ISRA. Singers will see that day soon when they start getting good Royalties for their performances. ISRA is dedicated to being an efficient, effective, and transparent Society for singers and users equally.

We are happy to inform that ISRA successfully faced the Covid times and is now emerging strongly from the same. We are hopeful that we will be back in action soon. Inspite of ISRA being in its infancy and being surrounded with great challenges and non-receipt of royalties from major users, it together with the strong support of the Board has tackled the **Issue of Survival!** Infact, we have been able to **Stay Alive!** We are very confident that moving forward, things are going to improve. You would be happy to note that inspite of all these challenges, for the YE 31st March, 2022, ISRA's Income is 2.05 Crs. Your Board is happy to have and will continue to steer ISRA through crisis & challenges. All that the Board expects from all its members is their patience, understanding, support and co-operation during these difficult times. **ISRA will dedicatedly fight for the establishment of Singers Royalty with vigor and commitment so that Singers will get their rightful Royalties soon.**

1. **KEY FINANCIAL HIGHLIGHTS:**

The financial performance of the Company for the financial year ended 31st March, 2022 is summarized below:

Particulars	For the Year ended 31 st March, 2022	For the Year ended 31 st March, 2021
Income		
Revenue from Operations	2,01,09,271.94	57,68,147.00
Other Income	4,42,865.90	23,17,474.75
Less : Expenditure	35,46,058.45	31,08,860.18
Excess of Income/Expenditure	1,70,06,079.39	49,76,761.57
over Expenditure/Income		
Less: Provision for Taxes	1,14,000.00	69,000.00
Excess Royalty paid of prior year	87,750.00	
Transferred to Welfare Fund	9,75,000.00	2,75,000.00
Net Royalty Payable to Members	1,57,00,000/-	44,00,000/-
Balance	1,29,329.39	2,32,761.57

2. TRANSFER TO RESERVES:

The Company has transferred an amount equivalent to INR 9,75,000/- (Rupees Nine Lakhs Seventy Five Only) to the Welfare Fund.

3. <u>INCREASE IN MEMBERSHIP</u>

Total Number of Members as on 31st March, 2022 are 750 as against 702 in the previous year. An increase of 49 members and decrease of 1 member during the year.

4. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affects the financial position of the Company.

5. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the year under review

6. <u>DIVIDEND:</u>

Being a Company registered and incorporated under the provisions of Section 25 of Companies Act, 1956 (correspondingly replaced by Section 8 of Companies Act, 2013) and having no share capital, it is not allowed to declare any dividend amongst its members and hence your Directors cannot recommend any Dividend for the year.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO (SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

Rule 8 Sub-Rule 3 (A) pertaining to Conservation of Energy and Sub-Rule 3 (B) pertaining to Technology absorption are **not applicable** to the Company since the Company does not carry on manufacturing activities.

Foreign Exchange Earnings and Outgo:

The Company during the year under review received foreign exchange from 4 Overseas Copyright Society & Users amounting to Rs. 1,16,14,456.94.(Previous Year Rs. 65,485/-)

The Foreign Exchange outgo during the year under review was:

On account of Membership & Subscription Rs. 6,45,469.90 (Previous year Rs. 1,30,000.10) On account of Royalty Rs. 1,86,907.78 (Previous year Rs. NIL)

8. LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

During the year under review, the Company has not made any loan or given any guarantee or made any investments which are covered under section 186 of the Companies Act, 2013 and rules framed there under.

9. **DETAILS OF DEPOSITS:**

Your Company has neither accepted nor invited nor there are any outstanding deposits to/from the public within the meaning of Section 73(1) of the Companies Act 2013, read with the rules made there under.

10. <u>DISCLOSURE OF REMUNERATION PAID TO DIRECTOR AND KEY MANAGERIAL PERSONAL:</u>

A. DETAILS OF REMUNERATION/COMPENSATION RECEIVED BY MANAGING/WHOLE TIME DIRECTOR FROM HOLDING/SUBSIDIARY COMPANIES

There is No Managing / Whole time Director is not drawing any remuneration/compensation from the Company/Holding/Subsidiary Companies.

B. PARTICULARS OF EMPLOYEES:

None of the employees of the Company is drawing remuneration in excess of the limits prescribed under Rule (5)(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

11. <u>DISCLOSURES UNDER SECTION 164(2):</u>

None of the Directors of the Company are disqualified from being appointed as Directors as specified under Section 164(2) of the Companies Act, 2013.

12. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, your Directors make the following statement and confirm that-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. ANNUAL RETURN:

The extract of Annual Return pursuant to Section 92 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is hereby attached with this Report as Annexure I and forms part of this Report. The said extract of the Annual Return is prepared as on 31st March, 2022.

14. <u>COMMITTEES OF THE BOARD</u>:

The Company being a Section 8 Company without any share capital, there are no mandatory Committees that are required to be formed as per the Companies Act, 2013.

However, the Company has voluntarily formed a Board of Advisors wef 1st January, 2017 consisting of the following members :

- 1. Ms. Asha Bhonsle
- 2. Mr. Sonu Nigam
- 3. Mr. Pankaj Udhas
- 4. Mr. Shailendra Singh
- 5. Mr. Kumar Sanu
- 6. Mr. Kailash Kher
- 7. Mr. Sudesh Bhosle
- 8. Mr. Udit Narayan
- 9. Ms. Mahalaxmi Iyer

Further, a **South Sub-Committee** exists to help the Board in co-ordinating the South region's matter and bring it to the Board for further consideration and decision.

15. **BOARD MEETINGS:**

The Board of Directors (herein after called as "the Board") met for 4 times during the Year under review:

Sr. No.	Date of Meetings	Venue and time of the meeting	Directors present	Directors to whom Leave of absence was granted
1	28 th September, 2021	"Embassy", Classique Club, Behind Infinity Mall, Link Road, Andheri (W), Mumbai 400 053 at 3 pm	 Anup Jalota Sudesh Bhosle Talat Aziz Anuradha Paudwal Mahalaxmi Iyer Udit Narayan Sanjay Tandon (CEO) 	 Kailash Kher Kavita Subramaniyam Hariharan Santanu Mukherji
2	8 th October, 2021	"Embassy", Classique Club, Behind Infinity Mall, Link Road, Andheri (W), Mumbai 400 053 at 4 pm	 Anup Jalota Anuradha Paudwal Mahalaxmi Iyer Talat Aziz Udit Narayan Sanjay Tandon (CEO) 	 Kailash Kher Kavita Subramaniyam Hariharan Santanu Mukherji Sudesh Bhosle
3	28 th December, 2021	"Embassy", Classique Club, Behind Infinity Mall, Link Road, Andheri (W), Mumbai 400 053 at 3 pm	 Anup Jalota K G Ranjith Alka Yagnik Sanjay Tandon 	 Talat Aziz Suresh Wadkar Anuradha Paudwal Kavita Subramaniyam Santanu Mukherji Hariharan Nagoor Babu
4	31 st March, 2022	"Emerald", Classique Club, Behind Infinity Mall, Link Road, Andheri (W), Mumbai 400 053 at 3 pm	 Anup Jalota Santanu Mukherji Anuradha Paudwal Sanjay Tandon 	 Talat Aziz Kavita Subramaniyam Hariharan Suresh Wadkar Nagoor Babu K G Ranjith Alka Yagnik

16. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONAL:

Changes during the year under review in Directors and Key Managerial Personals are as follows:-

Sr. No.	Name of Director/Key Managerial Personnel	Particulars	Date of Appointment/ Resignation
1.	Sudesh Bhosle	Cessation	16.11.2021
2.	Udit Narayan	Cessation	16.11.2021
3.	Mahalaxmi Iyer	Cessation	16.11.2021
4	Kailash Kher	Cessation	16.11.2021
5.	Suresh Wadkar	Appointment	16.11.2021
6.	Sanjay Tandon	Appointment	16.11.2021
7.	Alka Yagnik	Appointment	16.11.2021
8.	K G Ranjith	Appointment	16.11.2021
9.	Nagoor Babu	Appointment	16.11.2021
10.	D Srinivas	Resignation	13.04.2021

17. <u>STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT</u> DIRECTORS UNDER SECTION 149 (6) OF THE COMPANIES ACT, 2013:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to your Company.

18. <u>STATUTORY AUDITORS</u>:

The Statutory Auditors, M/s. Kothari Mehta & Associates, bearing Firm Registration Number 112176W were re-appointed as the auditors of the Company for a period of 5 years at the Annual General Meeting of the Company held on September 30, 2019.

Pursuant to the provisions Section 139, 141, 142 of the Companies Act read with Rule 3 of the Companies (Audit and Auditors) Rules 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the Board of Directors hereby recommend to the members of the company to reappoint M/s Kothari Mehta & Associates, Chartered Accountants, Mumbai, on a terms, conditions and remuneration as decided between the Board and the Auditor.

19. EXPLANATIONS OR COMMENTS, ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER:

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors of the Company in their report for the year ended 31st March, 2022.

20. <u>COST AUDIT:</u>

Section 148(1) of the Companies Act, 2013 with respect to maintenance of Cost records is not applicable to your company.

21. <u>DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT, IF ANY:</u>

There are no Frauds in the Company during the period under review.

22. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. During the year ended 31st March, 2022, no complaints have been received pertaining to sexual harassment.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGUALTORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no such Orders passed by the Regulators or Courts or Tribunals against the Company during the period under review.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) – FORM AOC -2

There are no contracts or arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 during the year under review. Hence the information to be furnished in Form AOC - 2 is **NIL**.

25. <u>DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL</u> <u>CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:</u>

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

Your Company ensures that appropriate risk management limits, control mechanisms and mitigation strategies are in place through its efficient and effective Internal Control System and the same completely corresponds to its size, scale and complexity of operations. The Company strives to put several checks and balances in place to ensure that confidentiality is maintained. Effective procedures and mechanisms are rolled out to ensure that the interest of the Company is safeguarded at all times.

26. <u>PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY,</u> ASSOCIATE COMPANY AND JOINT VENTURE:

Indian Singers' Rights Association does not have any subsidiary, associate company and joint venture.

27. <u>SECRETARIAL AUDITOR:</u>

The Company has not appointed a Secretarial Auditor, as the Company does not meet the criteria for the mandatory appointment of secretarial auditor under Section 204 of the Companies Act, 2013.

28. <u>COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:</u>

The Company does not have any subsidiary, so the above stated clause is not applicable to the Company.

29. RISK MANAGEMENT POLICY:

The Company's risk management framework is designed to be simple, consistent and clear for managing and reporting risk from the businesses to the Board. Our management systems, organizational structures, processes, standards, code of conduct together from the system of internal control that govern how we conduct the business and manage the associated risks. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objects.

30. CORPORATE SOCIAL RESPONSIBILITY:

Section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility is not applicable to your Company.

ACKNOWLEDGEMENTS

The Board would like to thank each and every member for their support and confidence in the Board to further the interests of the Singers in India. The Board would also like to thank the staff members and all associated people who have worked so diligently for their hard work, dedication and commitment till date and hope that they would continue to do so in future. The Board would also like to place on record its appreciation for support and co-operation the Company has been receiving from several Users, the Law Firms that worked for us tirelessly and brought in such excellent results, bankers, consultants, the DIPP, Central & State Government authorities and regulatory authorities. Last but not least, the Board wishes to acknowledge and appreciate the immense efforts of the CEO – Mr. Sanjay Tandon, without whose passion, perseverance and hard work, ISRA would not be where it is today.

Your Board is hopeful that inspite of expected opposition from various quarters and the aftereffects of the Corona pandemic, it would be able to further its objective of establishing the Performer's Rights in India in a more effective manner and keep ISRA Alive. We seek your full-fledged support and the blessings of the Almighty.

Long Live Singers!! Long Live their Unity!! Long Live ISRA!!

For The Indian Singers' Rights Association

Sd/-Anup Jalota Chairman DIN: 00795505

Place: Mumbai

Date: 23rd August, 2022

Annexure – I as attached -- MGT-9

Annexure – 2 as attached -- Form AOC – 2

ANEXURE TO BOARD'S REPORT

Annexure I Annual Return Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31st March, 2022

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	CIN	U91100MH2013NPL242907
ii	Registration Date	03/05/2013
iii	Name of the Company -	Indian Singers' Rights Association
iv	Category / Sub-Category of the Company	Company Limited by Guarantee/ Non-Government Company
V	Address of the Registered office and contact details	2208, Lantana, Nahar Amrit Shakti, Chandivali, Andheri (E) Mumbai - 400072 Ph: 022 4010 4666 / 4012 3666
vi	Whether listed company	No.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description	NIC Code of	% to total turnover	
	of main products /	the Product/	of the company	
	services	service		
N.A.				

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The company does not have any Holding, Subsidiary and Associate Companies.

Sr. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
			N.A.		

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Share Holding: Not Applicable
 (ii) Shareholding of promoters: Not Applicable

(iii) Change in Promoters' Shareholding

(Please specify, if there is no change): Not Applicable

(iv) Shareholding Pattern of top ten

Shareholders (other than Directors,

Promoters and Holders of GDRs and ADRs): Not Applicable

(v) Shareholding of Directors and Key

Managerial Personnel: Not Applicable

V. INDEBTEDNESS

Indebtedness of the Company including interest

outstanding/accrued but not due for payment: NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- A. Remuneration to Managing Director, Whole-time Directors and/or Manager- NIL
- B. Remuneration to other directors: **Not Applicable**

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sr.	Particulars of Remuneration	Key Manage	Key Managerial Personnel		
no					
		CEO	Company	CFO	Total
			Secretary		
1	Gross salary	45,50,000/-	-	-	48,00,000/-
	a. Salary as per provisions				
	contained in section 17(1)				
	of the Income-tax Act, 1961				
	b. Value of perquisites u/s				
	17(2) Income-tax Act,				
	1961				
	c. Profits in lieu of salary				
	under section 17(3)				
	Income-tax Act, 1961				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	96,193/-	-	-	1,30,858/-
	- as % of profit				
	- others, specify				
5.	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NA

For The Indian Singers' Rights Association

Sd/-

Anup Jalota Chairman DIN: 00795505

Place: Mumbai

Date: 23rd August, 2022

Annexure II Form No. AOC - 2

[Pursuant to clause (h) or sub-section (3) of section 134 of the Companies Act, 2013 and rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

Details of material contracts or arrangements or transactions not at arm's length basis
 NA

2. Details of material contracts or arrangements or transactions at arm's length basis

NA

For The Indian Singers' Rights Association

Sd/-

Anup Jalota Chairman DIN: 00795505

Place: Mumbai

Date: 23rd August, 2022

> 1115,Gold Crest Business Centre, L.T Road, Opp.Manubhai Jewellers, Borivali (West) Mumbai – 400092 Ph. No. 49682450

To,
The Members of
INDIAN SINGERS RIGHTS ASSOCIATION

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the accompanying Standalone financial statements of INDIAN SINGERS RIGHTS ASSOCIATION ("the Company"), which comprises the Balance Sheet as at 31st March, 2022 the Statement of Income & Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 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 March 31, 2022 and its Income for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our Audit Report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accounts of India together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Companies Act, 2013 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 of our audit opinion.

Information Other than the Standalone Financial Statements and Our Report thereon

The Company's Board of Directors is responsible for the preparation and presentation of its Board of Directors report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this report. Our opinion on the Standalone financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the Board Report that we obtained prior to the date of this auditor's report, we conclude that if there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Continuation Sheet

In preparing the financial statement, 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 responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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. Misstatement 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 decision of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the 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 but not for the purpose of expressing an opinion on the
 effectiveness of the Company's internal control systems.
- 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

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

Continuation Sheet..

Report on other legal and Regulatory Requirements

- 1. The company is exempted from reporting on matters specified in companies (Auditor's Report order, 2020) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 as it falls within the exception as specified in Para 2(iii) of the order of the Annexure, and on statement of the matters specified in paragraphs 3 and 4 of the said Order.
- 2. As required by section 143(3) of the act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - c. The Balance Sheet and the statement of Income & Expenditure Account dealt with by this Report are in agreement with the books of account;
 - d. In our opinion the financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014:
 - e. On the basis of written representations received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of section 164(2) of the Act;
 - f. In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company;
 - 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 knowledge and belief and according to the information and explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable loses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, 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 person or entity, 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 person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity 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 person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

Continuation Sheet..

- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.
- v. The Company has neither declared nor paid any dividend during the year.

For KOTHARI MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS Firm M. No. 112176W

Sd/-

N.A. MEHTA (Partner) M . NO. 038847

UDIN: 22038847AOSYWV6396

Place: Mumbai Date: 23.08.2022

Balance Sheet as at March 31, 2022

Particulars	Note No.	As at 31/03/2022	As at 31/03/2021
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
Reserves and surplus	3	9,67,135.71	8,37,806.32
		9,67,135.71	8,37,806.32
(2) Current liabilities			
(a) Short-term borrowings	4	25,00,000.00	25,00,000.00
(b) Trade payables	5	3,36,18,119.36	2,37,24,464.74
(c) Other current liabilities	6	2,47,52,633.92	2,92,61,123.00
		6,08,70,753.28	5,54,85,587.74
Total of 1 & 2		6,18,37,888.99	5,63,23,394.06
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipments and Intangible assets			
(i) Property, Plant and Equipments	7	95,766.32	1,79,242.32
(b) Long-term loans and advances	8	35,96,035.82	31,32,610.62
(c) Other non-current assets	9	1,54,72,738.76	1,16,12,273.00
		1,91,64,540.90	1,49,24,125.94
(2) Current assets			
(a) Trade receivables	10	1,93,964.00	18,411.00
(b) Cash and cash equivalents	11	95,14,641.49	82,83,141.69
(c) Other current assets	12	3,29,64,742.60	3,30,97,715.43
		4,26,73,348.09	4,13,99,268.12
Total of 1 & 2		6,18,37,888.99	5,63,23,394.06
Significant Accounting Policies & Notes on Financial Statements	1 to 34		

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For KOTHARI MEHTA & ASSOCIATES

Chartered Accountants Firm M. No. 112176W

For INDIAN SINGERS RIGHTS ASSOCIATION

Sd/- Sd/- Sd/- Sd/-

N. A. MEHTA
(Partner)
(Director)
(Director)
(Director)
(Partner)
(Anur Adha Paudwal (Pardon (Pirector))
(Director)
(Direc

Place : MUMBAIPlace : MUMBAIDated : 23rd August, 2022Dated : 23rd August, 2022

Statement of Income & Expenditure for the year ended March 31, 2022

Particulars	Note No.	Year ended 31st March 2022	Year ended 31st March 2021
		₹	₹
INCOME			
Revenue from operations	13	2,01,09,271.94	57,68,147.00
Other income	14	4,42,865.90	23,17,474.75
Total Income	-	2,05,52,137.84	80,85,621.75
EXPENDITURE			
Employee benefits expense	15	8,48,543.00	7,03,475.00
Depreciation and amortization expense		1,00,046.00	91,291.00
Other expenses	16	25,97,469.45	23,14,094.18
Total Expenditure	-	35,46,058.45	31,08,860.18
Excess of Income over Expenditure	-	1,70,06,079.39	49,76,761.57
Provision for Income Tax		1,14,000.00	69,000.00
Short Provision of Royalty for prior year		87,750.00	-
Transferred to Welfare Fund		9,75,000.00	2,75,000.00
Net Royalty Payable to Members		1,57,00,000.00	44,00,000.00
Balance for the year	-	1,29,329.39	2,32,761.57
Significant Accounting Policies & Notes on Financial Statements	1 to 34		

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For KOTHARI MEHTA & ASSOCIATES

Chartered Accountants Firm M. No. 112176W

For INDIAN SINGERS RIGHTS ASSOCIATION

Sd/- Sd/- Sd/- Sd/N. A. MEHTA Anup Jalota Anuradha Paudwal Sanjay Ta

N. A. MEHTA
(Partner)
(Pirector)
M. NO. 038847

Anup Jalota
Anuradha Paudwal
(Director)
(Director)
(Director)
CEO
00795505
02561323
05317473

Place: MUMBAI

Dated: 23rd August, 2022

Place: MUMBAI

Dated: 23rd August, 2022

INDIAN SINGERS RIGHTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

1 CORPORATE INFORMATION

The Company was founded on 3rd May,2013 as a Company Limited by Guarantee having no Share Capital & is a nonprofit body. The liability of each member is limited to Rs.500/-. The Company exercises & enforces on behalf of the members of the Company all their rights & remedies and collects royalty for its members by virtue of the Copyright Act, 1957. The Company was registered u/s.33(3) of the Copyright Act, 1957 on 14th June, 2013 for a period of five years. Thereafter, on 10th October, 2018, it received the Certificate of Registration for a further period upto 14th June, 2023.

2 SIGNIFICANT ACCOUNTING POLICIES

- i) The accounts are prepared on going concern basis to comply with all material aspects with the generally accepted accounting principles in India, including the accounting standards notified under the provisions of 'The Companies Act, 2013 of India (the 'Act').
- ii) The Company has complied with the accounting standards as specified by the Companies Act,2013

The significant accounting policies are as follows:

2.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under historical cost convention on accrual basis and comply with the accounting standards referred to in section 133 of the Companies Act, 2013.

All incomes and expenditure items having material bearing on the financial statement are recognised on accrual basis except for retirement benefits and certain other items which are accounted on cash basis due to the reason of uncertainty to ascertain the quantum thereof with reasonable accuracy, they being not material.

2.2 FIXED ASSETS & DEPRECIATION / AMMORTISTION

Tangible Fixed Assets are stated at cost of acquisition or capitalisation less deprecitaion.

'Depreciation is provided on S.L.M. basis, pro-rata based on the number of days the asset was put to use during the year at the rates specified in Schedule II of the Companies Act, 2013. Assets acquired during the month is ignored for that month and depreciation is charged from next month for the purpose of calculating the period of acquisition & disposals.

2.3 REVENUE RECOGNITION

Revenue is recognised on the basis of Fees/ Royalty received by the Company under the grant of authorisation for usage of performers rights irrespective of the period covered by the clearance. 'However, revenue pertaining to / from users litigating in courts, is recognised when such fees is received by the Company on the conclusion of the said litigation.

2.4 TAXES ON INCOME

Current tax:

Current tax is determined on the amount of tax payable in respect of FinanceIncome for the Year, as the Company is a Company formed under Section 25 of the Companies Act,1956.

Deferred Tax:

Since the tax liability is restricted to the Finance Income, the question of Deferred Tax does not arise.

2.5 RETIREMENT BENEFITS

It is accounted as and when paid.

2.6 USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and difference between the actual results and estimates are recognised in the period in which the results are known or materialise. If the revision affects only that period in the period of the revision and future periods ifthe revision affects both current and future periods.

2.7 DISCLOSURES UNDER ACCOUNTING STANDARDS RELATED PARTY TRANSACTIONS

2.7A DETAILS OF RELATED PARTIES:

Sr.No.	Description of relationship	Names of related parties
1	Key Management Personnel (KMP)	Sanjay Tandon
2	Associate Concerns:	Singers Association of India

Note: Related parties have been identified by the Management.

2.7B TRANSACTION DURING THE YEAR WITH RELATED PARTIES:

Sr.No.	Particulars	2021-22	2020-21
1	Loan Taken :		
	Singers Association of India	1,000,000.00	
2	Directors Remuneration Paid:		
	Sanjay Tandon	4,646,193.00	4,930,858.00

3 RESERVE & SURPLUS:

income & Expenditure Account		
Opening Balance	8,37,806.32	6,06,082.65
Add: Excess of Income over Expenditure	1,29,329.39	2,32,761.57
	9,67,135.71	8,38,844.22
<u>Less</u> : Short Provision of Income Tax of prior year/s		(1,037.90)
	9,67,135.71	8,37,806.32
	7,07,133.71	0,57,000.52

	As at <u>31-03-22</u> ₹	As at <u>31-03-21</u> ₹
4 SHORT TERM BORROWINGS : (Unsecured) From Related Association	25,00,000.00	25,00,000.00
	25,00,000.00	25,00,000.00
5 TRADE PAYABLES : Sundry Creditors	3,36,18,119.36 3,36,18,119.36	2,37,24,464.74

Part	iculars	Outstanding for following periods from due date of payments				
		Upto 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	Undisputed Trade payable	55,23,221.34	2,11,64,843.02	49,46,622.00	19,83,433.00	3,36,18,119.36
(ii)	Disputed Trade payable	-	-	-	-	-
	Pervious Year*	2,16,65,036.74	75,995.00	2,27,166.00	17,56,267.00	2,37,24,464.74

^{*}There was no disputed trade payable in previous year.

5.1 The company has no liability with regards to amount payable exceeding time limit for suppliers registered under Micro, Small and Medium Enterprises Development Act,2006 and there is no overdue interest liability.

6 OTHER CURRENT LIABILITIES:

Royalties Payable to Singer's	36,51,182.92	40,99,835.00
Royalties Unidentified	-	1,54,97,538.00
Royalty Payable to Members	1,57,00,000.00	44,00,000.00
Taxes Payable	6,96,693.00	15,33,992.00
Welfare Fund	47,04,758.00	37,29,758.00
	2,47,52,633.92	2,92,61,123.00

7. PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS :

Description		Gross 1	Block			Depre	ciation		Net I	Block
	Opening	Addition	Deletion	Closing	Opening	Addition	Deletion	Closing	As on	As on
	as on			as on	as on			as on	31.03.22	31.03.21
	01.04.21			31.03.22	01.04.21			31.03.22		
Property, Plant and Equipments										
Computer & Printers	476,269.34	ı	-	476,269.34	370,738.52	74,058.00	-	444,796.52	31,472.82	105,530.82
Furniture & Fixtures	28,906.00		Ē	28,906.00	9,840.00	2,746.00	÷	12,586.00	16,320.00	19,066.00
Office Equipments	155,200.50	17,331.00	5,234.00	167,297.50	100,555.00	23,242.00	4,473.00	119,324.00	47,973.50	54,645.50
TOTAL	660,375.84	17,331.00	5,234.00	672,472.84	481,133.52	100,046.00	4,473.00	576,706.52	95,766.32	179,242.32
Previous Year	660,375.84		-	660,375.84	389,842.52	91,291.00	-	481,133.52	179,242.32	

8 LONG TERM LOANS AND ADVANCES:

(Unsecured - Considered good)

Advance Income Tax(Net of Provisions) 35,96,035.82 31,32,610.62

35,96,035.82 31,32,610.62

9 OTHER NON CURRENT ASSETS:

(Unsecured - Considered good) Deffered Revenue Expenditure : Copyright Establishment Fund

 Copyright Establishment Fund
 1,16,12,273.00
 1,19,76,480.00

 Add: Transferred during the year
 87,69,750.00
 1,31,86,440.00

 2,03,82,023.00
 2,51,62,920.00

 Less: Adjusted as recoverable from Members
 49,09,284.24
 1,35,50,647.00

 1,54,72,738.76
 1,16,12,273.00

10 TRADE RECEIVABLES:

 (Unsecured - Considered good)
 1,93,964.00
 18,411.00

 Trade Receivables
 1,93,964.00
 18,411.00

Part	ticulars	Outsta	nding for followi	ng periods from o	lue date of payn	nents	
		Less than 6 months	6 months - 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
	Undisputed Trade receivables –						
(i)	considered good	195,650.00	(3,186.00)	1,500.00	-	-	193,964.00
	Pervious Year	18,411.00	-	-	-	-	18,411.00
	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	_
	Previous Year	-	-	-	-	-	-
	Disputed Trade Receivables considered good	_	-	-	-	_	_
	Previous Year	-	-	-	-	-	-
	Disputed Trade Receivables considered doubtful	_	_		_	_	_
\ //	Previous Year	_		=		-	

11 CASH & CASH EQUIVALENTS:

Cash in hand	1,326.00	3,082.00
Balances with Banks	,	ŕ
In Current Account(Book OD for Previous Year)	32,13,471.84	50,85,573.64
In Fixed Account*	62,99,843.65	31,94,486.05
	95,14,641.49	82,83,141.69

^{*}Maturing within a period of less than 12 Months from year end

12 OTHER CURRENT ASSETS :(Unsecured - Considered good) Advances recoverable in cash or in kind or for value to be received Other Current Assets Receivable from Members & Royalty Benificiaries Security Deposits ↑ 1,05,908.00 38,901.00 3,25,08,863.60 3,25,08,863.60 3,11,070.00	₹ 50,000.00 63,967.08 3,26,72,678.35 3,11,070.00 3,30,97,715.43
Advances recoverable in cash or in kind or for value to be received 1,05,908.00 Other Current Assets 38,901.00 Receivable from Members & Royalty Benificiaries 3,25,08,863.60	63,967.08 3,26,72,678.35 3,11,070.00 3,30,97,715.43
Other Current Assets 38,901.00 Receivable from Members & Royalty Benificiaries 3,25,08,863.60	63,967.08 3,26,72,678.35 3,11,070.00 3,30,97,715.43
Receivable from Members & Royalty Benificiaries 3,25,08,863.60	3,26,72,678.35 3,11,070.00 3,30,97,715.43
	3,11,070.00
5,11,070.00	
3,29,64,742.60	52 22 662 00
13 REVENUE FROM OPERATIONS:	52 22 662 00
Licence Fees Received 80,04,815.00	23.22.002.00
Membership Fees Received 4,90,000.00	3,80,000.00
Revenue from Foreign Societies/Users 1,16,14,456.94	65,485.00
2,01,09,271.94	57,68,147.00
14 OTHER INCOME:	
Funds From Performance -	20,41,900.00
Interest Received 4,37,697.00	2,64,384.00
Miscellaneous Income 5,168.90	11,190.75
4,42,865.90	23,17,474.75
1,12,00013	25,17,171.75
15 EMPLOYEE BENEFITS EXPENSE :	
Salary 77,89,279.00	96,54,860.00
Staff Welfare 59,264.00 78,48,543.00	48,615.00 97,03,475.00
	97,03,473.00
<u>Less:</u> Expenses appropriated to Copyright Establishment Fund 70,00,000.00	90,00,000.00
8,48,543.00	7,03,475.00
	7,03,473.00
16 OTHER EXPENSES: Auditor's Remuneration - Audit Fees 1,50,000.00	1,40,000.00
Bad Debts 13,151.44	1,96,894.00
Directors Sitting Fees 2,60,000.00	1,90,694.00
Electricity Expenses 54,840.00	53,006.00
Entertainment Expenses 12,191.00	55,000.00
Fees & Subscription 6,62,154.90	1,69,051.10
Legal & Professional Fees 8,61,722.00	28,30,690.00
Meeting Expenses 2,43,402.80	1,20,530.82
Miscellaneous Expenditure 2,02,241.77	2,22,633.44
Printing & Stationery 85,561.00	1,00,389.00
Rates & Taxes 2,000.00	2,000.00
Rent Office 9,61,780.00	11,31,936.00
	56,321.34
1	68,939.62
	2,21,702.86
Travelling Expenses 4,77,024.60 40,97,469.45	53,14,094.18
<u>Less</u> :	55,17,07 7. 10
Expenses appropriated to Copyright Establishment Fund 15,00,000.00	30,00,000.00
25,97,469.45	23,14,094.18

		Year ended 31st March, 2022	Year ended 31st March, 2021
17	a) Earning in Foreign Currency:	₹	₹
	Royalties Received	1,16,14,456.94	65,485.00
	b) Expenditure in foreign Currency :		
	Membership & Subscription	1,86,907.78	1,30,000.10
	Royalty	6,45,469.90	-
		8,32,377.68	1,30,000.10

- 18 The sum of ₹ 49,09,284.24 shown as Deferred Revenue Expenditure for Copyright Establishment Fund was recovered/adjusted during the year from Royalty forfeitted at ₹ 4,40,482.00, Unidentified International Songs ₹ 38,17,824.24 and Unidentified National Songs at ₹ 6,50,978.00.A sum of ₹ 2,69,750.00 has been charged/adjusted from Deferred Revenue Expenditure during the year on account of recovery rate policy. For the year under consideration,the company has set aside a sum of ₹ 85,00,000/- towards Copyright Establishment Fund by way of treating expenditure as deferred out of employees benefit expenses at ₹ 70,00,000/- and from other expenses at ₹ 15,00,000/-. This is done in view of the company deciding to recover the intial expenses incurred for Copyright Establishment of Singers for the benefit of present and future members. Thus, Copyright Establishment Fund created as deferred revenue expenditure as at 31st March,2022 stands at ₹ 1,54,72,738.76.
- 19 Figures in Balance sheet and Statement of Income & Expenditure account are at full values not rounded off to nearest hundered rupees as required by Schedule III of the Companies Act, 2013 having regards to total income.
- 20 Company is a company limited by Gurantee having no Share Capital hence provisions of share capital above 5% or promoters share capital is not applicable to the Company.
- 21 There are no Immovable Property held by the company.
- 22 No Loans & Advances in the nature of loan have been granted to promoters, directors, KMPs and Related parties either severally or jointly with any other persons.
- 23 There are no proceedings initated against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- 23 Company has no borrowings from bank or financial institution on security of current assets or otherwise hence summary of reconcilation with returns or statements does not arise.
- 24 Company has no borrowings from bank or financial institution hence question whether the company has been disclosed as wilful defaulter does not arise.
- 25 Company has no transactions with companies which are struck off from list maintained under section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956.
- 26 Company has not taken any secured loans, so question of Registrartion or Satisfication of charges does not arise.
- 27 Company is nither a holding company or subsidary of any other company, hence there are no layers of companies.

28 Ratios:

The ratios for the years ended March 31, 2022 and March 31, 2021 are as follows:

The factor for the years ended March 51,				Iarch 31,	Variance
Particulars	Numerator	Denominator	2022	2021	in %
Current ratio	Current assets	Current liabilities	0.70	0.75	-6.67
Debt – Equity ratio	Total debt (represents lease liabilities)	Shareholder's equity	NA	NA	NA
Debt service coverage ratio	Earnings available for debt service	Debt service	0	0	0
Return on Equity(ROE)	Net profits after taxes	Average shareholder's equity	NA	NA	NA
Trade receivables turnover ratio*	Revenue	Average trade receivable	189.38	50.29	276.58
Trade payable turnover ratio**	Purchases of services and other expenses	Average trade payables	0.51	0.20	161.27
Net capital turnover ratio***	Revenue	Working capital	-1.11	-0.41	169.87
Net profit ratio	Net profit	Revenue	0.84	0.85	-1.27
Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital employed	NA	NA	NA
Return on Investment(ROI):					
Unquoted	Income generated from investments	Time weighted average investments	0	0	0
Quoted	Income generated from investments	Time weighted average investments	0	0	0

NA mentioned above as the company has no share capital and ratios relating there to are hence Not Applicable

- 29 There is no approved Scheme of Arrangement u/s 230 to 237 of Companies Act,2013 with any other company during the period under report.
- 30 A. Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries nor B.The Company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall 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.
- 31 In the opinion of the Board provision have been made for all known liabilities.
- 32 Current Assets and Advances are approximately of the value as stated if realised in the ordinary course of business.

^{*}Trade receivables turnover ratio has improved as turnover has increased approx. by 4 times whereas average is almost same

^{**}Trade payable turnover ratio has improved as outstanding payable on account of expenses has decere ased

^{***}Net capital turnover ratio has improved as revenue has incereased approx. 4 times whereas working capital has not increased correspondingly

- 33 Advances, Debtors and Creditors balances are subject to confirmation and reconciliation.
- 34 Previous Year's figures have been regrouped/reclassified whereever necessary to correspond with current year's classification/disclosure.

For KOTHARI MEHTA & ASSOCIATES

Chartered Accountants Firm M. No. 112176W

For INDIAN SINGERS RIGHTS ASSOCIATION

Sd/- Sd/- Sd/- Sd/-

N. A. MEHTA
(Partner)
(Pirector)
M. NO. 038847

Anup Jalota
Anuradha Paudwal
(Director)

Place: MUMBAI Place: MUMBAI

MEMBERS AS ON 31st MARCH 2022

Member No.	Name of Member
1	Lata Mangeshkar
2	Usha Mangeshkar
3	Suresh Wadkar
4	Pankaj Udhas
5	Alka Yagnik
6	Abhijeet Bhattacharya
7	Kumar Sanu Bhattacharjee
8	Sonu Nigam
9	Sanjay Tandon
10	Asha Bhosle
11	Shantanu Mukherjee
12	Kunal Vinod Ganjawalla
13	Sudesh Bhosle
14	Roop Kumar Rathod
15	Shreya Ghoshal
16	Kailash Kher
17	Sunidhi Chauhan
18	Mahalakshmi Iyer
19	Richa Sharma
20	Soumya Raoh
21	Ananthasubramani Hariharan
22	Neeraj Shridhar
23	Abhijeet Sawant
24	Meenal Jain
25	Vijayaprakash Ramasesha
26	Debkumar Mukherjee
27	Aditi Singh Sharma
28	Sadhana Purushottam Ghanekar
29	Anuradha Paudwal
30	Late Mohd. Aziz
31	Kavita Seth
32	Udit Narayan Jha
33	Deepa Narayan Jha
34	Aditya Narayan Jha
35	Saapna Mukerji
36	Shabbir Ahmed Shaikh
37	Late Mukesh Chand Mathur
38	Nitin Mukesh
39	Neha Desai
40	Shruti Pathak

Member No.	Name of Member
41	Gayatri Ganjawala
42	Neeti Mohan
43	Kavita Krishnamurti
44	Bela Sulakhe
45	Rajesh Raman
46	M K Balaji
47	Naresh Iyer
48	G Venugopal
49	Ranina Reddy
50	Ranjini Jose
51	Andrea Maria Jeremiah
52	T N Krishnachandran
53	Jyotsna Radhakrishnan
54	Sayanora Philip
55	K G Ranjith
56	Gayathri PA
57	Anitha Karthikeyan
58	Charulatha Mani
59	Suchithra V Ramanan
60	Madhumitha
61	Vani Jairam
62	Sucharitha Thyagarajan
63	Shweta Mohan
64	Sandhya Jayakrishna
65	P Susheela
66	K J Yesudas
67	Vijay Yesudas
68	Harish Ram Srinivas
69	S Mahathi
70	Saindhavi Prakash
71	Sujatha Mohan
72	N S Ramya
73	Aalaap Raju
74	Ganga Sittrarasu
75	Vijay Balakrishnan
76	Siddharth Mahadevan
77	Shankar Mahadevan
78	Suchitra R
79	Srinivasan Doraiswamy
80	Devan Ekambaram

Member No.	Name of Member
81	Sanjivani Bhelande
82	Krishna Beura
83	Ravi K Tripathi
84	Anushka Manchanda
85	Unnikrishnan Parakkal
86	Rahul Nambiar
87	Talat Aziz
88	Nambalat Unnimenon
89	Harshdeep Kaur
90	Sangeet Haldipur
91	Anusha Mani
92	Vasundhara Das
93	Aditi Paul
94	Tipu
95	Harini E
96	P K Veeramani Daasan
97	Akriti Kakar
98	S P Balasubrahmanyam
99	S P Charan
100	Somasundaram Raju
101	Tarannum Mallik
102	Anup Purshottamdas Jalota
103	Shailendra Singh
104	Manasi Ravindranath Scott
105	Vijaya Shanker
106	Vasuda Sharma
107	Kirti Sagathia
108	Yashita Yashpal Sharma
109	Jimmy Felix
110	Shefali Alvares
111	Chitra Jagjit Singh
112	Late Jagjit Singh Dhiman
113	Mamta Sharma
114	Bianca Gomes
115	Neuman Adrian Pinto
116	Kshitij Tarey
117	Sanam Puri
118	H. Priya
119	Himani Kapoor
120	Priya Saraiya

Member No.	Name of Member
121	Shriram Iyer
122	Usha Uthup
123	Raman Mahadevan
124	Alyssa Mendonsa
125	Aloysuis Mendonsa
126	Nandini Srikar
127	Paroma P. Dasgupta
128	Antara Mitra
129	Shradha Pandit
130	Divya Kumar B. Pushkarna
131	Rashi Kaur
132	Chithra Vijayashankar
133	M. SreeRamaChandra
134	Haricharan Seshadri
135	Anuj Gurwara
136	Palak Muchhal
137	D. VelMurugan
138	Amitabh Narayan
139	A. Sunil Bector
140	Vishal Mishra
141	Aishwarya Nigam
142	Brijesh Kumar Tripathi
143	Sayantani Das
144	Abhinanda Sarkar
145	Nihira Deshpande
146	Suchismita Das
147	Kunnath Krishna Kumar
148	Jaswant Singh Yadav
149	Alisha Madhukar Chinai
150	Sumedha Karmahe
151	Sukhwinder Baldevraj Singh
152	Sona Mohapatra
153	Aman Trikha
154	Mohit Chauhan
155	Neha Bhasin
156	Arpita Chakraborty
157	Late Hemanta Mukherjee
158	Amrik Singh
159	Vishal Dadlani
160	Shekhar Ravjiani

Member No.	Name of Member
161	Soham Das
162	Hamsika Iyer
163	Mohit Pathak
164	Rajinder Singh Panesar
165	Ameya Shildhankar
166	Siddhant Bhosle
167	Shahid Maliya
168	Dominique Cerejo
169	Clinton Cerejo
170	Arijit Singh
171	Jai Mangaldas
172	Potturi R. Kousalya
173	Potturi Sudha Rani
174	B. Vijayalakshmi
175	Smita Vallurupalli
176	Kunche Raghunath
177	Venu Srirangam
178	Rahul Seth
179	Sohail Sameer Sen
180	Ankita Joshi
181	Saandip Bakchu
182	Jai Menon
183	Aamir Mamnoon
184	Farhan Akhtar
185	Naushiv Soni
186	Bhavana Rajesh Dhabre
187	Jasbir Jassi
188	Rajesh Dhabre
189	Amit Kumar Ganguly
190	Sumeet Kumar Ganguly
191	Sanchiti Raju Sakat
192	Rekha Bhardwaj
193	Nalin P. Verma
194	K. Srivardhani
195	Late Kishore Kumar
196	Ankur Tewari
197	Shalmali Kholgade
198	Komal Kuwadekar
199	Sherrin Varghese
200	Sathyaprakash D.

Member No.	Name of Member
201	Manmeet Singh Chandhoke
202	Harmeet Singh Chandhoke
203	Anjan Bhattacharya
204	Amol Gupte
205	Sharmila P.
206	Harmeet Singh Arora
207	Ravindra Tiwari
208	Avinash Pathak
209	Vinaita Sivakumar
210	Vandana Srinivasan
211	Janaki Iyer
212	M. M. Monissha
213	Sangeeta Rajeswaran
214	M. M. Manasi
215	Sharanya Srinivasan
216	Suchith Suresan
217	Sooraj S
218	Abhay Jodhpurkar
219	V. Prasanna
220	Harini Ramachandran
221	Bikramjit Singh
222	B. Mallikarjuna Rao
223	M. Gopikapurnima
224	Deepali Sathe
225	Pratibha Singh Baghel
226	Rajiv Sundaresan
227	Angaraag Mahanta
228	Ritu Pathak
229	Murtaza M. Retiwala
230	Tasneem M. Retiwala
231	Jonita Gandhi
232	Gaurav Kalyani
233	Sanah Moithutty
234	Satish Dehra
235	Ashish Anant Ghadge
236	Kamal Debnath
237	Ajit Jogindra Singh
238	Shruti Haasan
239	Pravendra Shah Sisodia
240	Mintoo Verma

Member No.	Name of Member
241	Seema Anil Sehgal
242	Smita Jain
243	Priya Andrews
244	Rahul Pandey
245	Siddharth Basrur
246	Supriya Manoj Thakur
247	Jatinder Pal Singh
248	Swaroop Khan
249	Vidhi Mehta
250	Nihaarika R. Sinha
251	Medtiya Apurva Danaram
252	Chetan Durgadas Sashital
253	Jagdeep Singh
254	Tamoghna Ghosh
255	Vishvesh Parmar
256	Girish Marwaha
257	Kirti Sharma
258	Jubin Nautiyal
259	Purshottamdas Jalota
260	Gulraj Singh Ghumman
261	Raghav Sachar
262	Ajay Pohankar
263	Siddharth Banerjee
264	Prakriti Kakar
265	Sukriti Kakar
266	Parthiv Bharatbhai Gohil
267	Nikhil D'souza
268	Amarsingh Surgyani Meena
269	Pandit Jasraj
270	Mallikarjun Gopal Emme
271	Sanjay Kumar Yadav
272	Sachin Sanghvi
273	Jigar Saraiya
274	Kuldeep Shukla
275	Mehak Suri
276	Parth Suri
277	Majid Ali Warsi
278	Utpal Mazumder
279	Gaurish Hari Shanbhag
280	Roopa M. Banerjee

Member No.	Name of Member
281	Harman Kaur
282	Raghav Sharma
283	Vijay Sharma
284	Abuzar Akhtar Indorewala
285	Saint Dr. Gurmeet Ram Rahim Singh Ji Insan
286	Sonali Anand Patel
287	Sandeep Yadav
288	Diship Garg
289	Harsimrath Kaur Sodhi
290	Vandana Vishwas
291	D Imman
292	D Srikanth
293	C Deva
294	G V Prakash Kumar
295	Uthara Unnikrishnan
296	Pedro Antoneto Hipolito Lopes
297	B Vijay Antony
298	Krishnaraj Ramasamy
299	P A Peer Mohamed
300	Sadras Neelakantan Surendar
301	H Anantha Narayanan
302	R Karthik
303	Neelam Narayan
304	Tarlochan Singh
305	Ruma Ghosh
306	Mohammad Afsar
307	Ravindra Jain
308	Jaspinder Narula
309	Dilip Jamal Sen
310	Subhash Babu
311	Rakesh Shambhu Pandit
312	Pramod Pandey
313	Manoj Tiwari
314	S. P. Sailaja
315	Lokesh Kumar
316	Kalluveettil Chacko Loy
317	Sanjeev Kishore Wadhwani
318	Nazim Ali
319	Indrani Sarma
320	Salim Merchant

Member No.	Name of Member
321	Mansukh D Tank
322	Nagoor Babu
323	Sriram Parthasarathy
324	T L Maharajan
325	R Naveen Madhav
326	L R Eswari
327	Arnab Kumar Chakraborty
328	R Palanivel
329	Sangeeta Pant
330	Pawan Shyam Tiwari
331	A L Raghavan
332	S Ambili
333	K Grace
334	S Saritha
335	Vivek Yadav
336	Kartar Singh
337	Alex
338	Sreya Jayadeep
339	Job Kurian
340	Pradeep Kumar
341	P Jayachandran
342	Ruchi Srivastava
343	Reju Joseph
344	Arvind Venugopal
345	Vinod S Gour
346	Shashaa Kiran Tirupati
347	Md. Aamir Ali Sultan
348	Raj Kaur
349	Arun Alat
350	Rafeeq P M
351	S Karunaas
352	Vasantha D
353	Ganesh Sundaram S
354	Sangeetha Prabhu
355	Mridula Varier
356	Manish Tripathi
357	Navin Tripathi
358	Hitesh Panghaniya
359	Pradeep Kumar V
360	Kalyani Nair

Member No.	Name of Member
361	Siddharth Sathyanathan Menon
362	Lekha R Nair
363	Soumya T R
364	Amalapushpam M
365	R Ravisankar
366	Gopakumar N K
367	Akhila Anand
368	Md. Tarique
369	Reena Mehta
370	Earl Edgar D'Souza
371	Devanand Vasudevan Namboothiri
372	Jensy P A
373	Reemi Tomy
374	Sannidhanandan C N
375	Arun Koomar Daga
376	Vidhu Prathapan
377	Preetha P V
378	Niranj A Suresh
379	K S Sudeep Kumar
380	Biju Narayanan
381	Krishna S Banerjee
382	Ramesh Babu K S
383	Nikhilraj P N
384	Prem Prakash Dubey
385	Franco Simon N
386	Divya S Menon
387	Saritha R C Nair
388	Mohamed Afzal
389	Rajalakshmy P G
390	Najim Arshad
391	G Hemambiga
392	Priya Prakash
393	Udayakumar VR
394	Prakash Sharma
395	Sirkali Jesu Prakasam
396	M Amrutaa
397	Hemangi Sardesai
398	Malabar Gopalan Nair Sreekumar
399	G Karpagam
400	Prakash Babu R

Member No.	Name of Member
401	Padmanjana Sowmya Chintalapudi
402	Pasumarthi S V M Nutana
403	Dhanunjaya Rao Seepana
404	Nallan Chakravarthy Karunya
405	Mohammad Hymath Pasha
406	Rabindra Prasad Pattnaik
407	Srinivasa Sarma Rani
408	Neredukomma Srinivas
409	Gayathri Narayanan
410	Manimekhala Sreelekha
411	Sahithi Galidevara
412	Simha Bhagavatula
413	M Pradeep Kumar
414	Damini Bhatla CH
415	Ravi Varma Potedar
416	Venkata Pardha Sarathy Nemani
417	Dinker Kalvala
418	Raju Gogulamanda
419	Mohini Kumari Gogulamanda
420	K Subhas Chandra Bose
421	Ghansham Vaswani
422	Mohini Shri Gaur
423	Chandan Dass
424	Meghna Sanjay Mishra (Minor)
425	Spoorthi Yadagiri
426	Oripelli Varalaxmi
427	Yamini Dass
428	Namit Das
429	Manda Laxmi Gayatri
430	Pooja Charan Gaitonde
431	Sushil Kumar Sheel Gupta
432	Vijesh C V
433	Nirajkumar Ghanshyamray Pathak
434	S Rajalakshmi
435	Jassie Gift
436	Foram Desai
437	Kundan Baburao Bhalerao
438	Late Gaurav Dhruv
439	Suchita Narayan Dalvi
440	Yogesh Gandharv

Member No.	Name of Member
441	Vijay Kumar Sonik
442	Meenakshi Vaswani G
443	Shrikant Kulkarni
444	Satyendra Tripathi
445	Manoj Mishra
446	Amey Dinesh Date
447	Kaustubh Arvind Datar
448	Meena Bibhas Halder
449	Mangesh Shantaram Chavan
450	Manjari Babu Rajendran
451	Ramesh Roshan
452	Hemangini Desai
453	Ashit Desai
454	Kalyani Kawthalkar
455	Dimple Pancholi
456	Pankaj Ghanshyambhai Pathak
457	Ratna Pandey
458	Vishwajeet R Brahmachary
459	S J Jananiy
460	Praher Shvetketu Vora
461	Manjula Gururaj
462	Sangarsh Kumar
463	Jayashree Aravind
464	Sangeeta Katti Kulkarni
465	B K Sumitra
466	Puttur Narasimha Nayak
467	B R Chaya
468	Dharmendra Narayan
469	Kasturi Shankar
470	Ratna Das
471	Kamal Prakash Saxena
472	Bhumika Yadav
473	Pankaj Kumar
474	K G Marcose
475	Bhoomi Hasitkumar Trivedi
476	Allen Babu Daniel
477	Pushpa Chandrakant Pagdhare
478	Vibhawari Ganesh Satardekar
479	Karsan Siddhi Sagathia
480	V D Sreekanth

Member No.	Name of Member
481	Sriraksha Aravind
482	Usha Munukutla
483	Vikrant Mathur
484	Chintan Vikas J
485	Ratnamala Prakash
486	Alap Desai
487	Vyasaraja S Y
488	Karamchedu Krishna Chaitanya
489	Santhosh C V
490	Supriya Lohith
491	Badari Prasad N
492	Usha Pokhrel
493	Rameshchandra
494	Varijashree Venugopal
495	K S Surekha
496	Manju K
497	Dravita Choksi
498	Manjot Singh
499	H S Srinivasa Murthy
500	Radhakrishna K
501	Seema Raikar
502	Madhuvanthi Narayan
503	Vijaya Kumar D
504	Nanditha Rakesh
505	Nayan L Pancholi
506	Chandrika Gururaja
507	Mary Usha
508	Shwethakumari B
509	Vibha Saraf
510	Uday Ankola
511	Nakul Abhyankar
512	Avinash Chebbi
513	Komuroji Nitya Santhoshini
514	Shashank S
515	Talluri Mani Nagaraj
516	Archana Udupa
517	Indu Vishwanath
518	U R Shamitha
519	Anoop Sankar
520	Chandan S P

Member No.	Name of Member
521	Ananya K V
522	Supriya Acharya
523	G Vidya Sagar
524	Usha Umesh
525	J Chethan Kumar
526	Sachin S
527	Raghuvir Yadav
528	Madhushree Badaltjawdharie
529	Rupa Sen
530	Seema Mishra
531	Aamir Nasir Shaikh
532	Ayush Soni
533	Vaishali A Made
534	Sujata Anil Patwa
535	Ravindra Soraganvi
536	Lalitya Munshaw
537	Samhita Debnath
538	Pamili Jain
539	Resmi George
540	Caralisa Monteiro
541	Late Ghantasala Venkateswararao
542	Rekha Rao
543	Anwar Yasin Pinjari
544	Pritha Majumder
545	Diwakar Dwivedi
546	Hans Raj Hans
547	Neetu Jadaun
548	Mandakini Bora
549	Napoleon Selvaraj
550	Vimala Roshini J K
551	M Mahalingam
552	Goruntla Krishnakar
553	Shaik Bhole Shavali
554	Srikrishna Vishnubhotla
555	C Ramana
556	Manyam Parnika
557	Satya Yamini Pemmaraju
558	S Geetha Madhuri
559	Mudavath Satyavathi
560	Harika Kapavarapu

Member No.	Name of Member
561	Burra Venkata Sairam
562	Vemuri Visweswar
563	Praveen Kumar Koppolu
564	Koganti Venkata Deepthi
565	Deepthi Rallapalli
566	P Prudhvi Chandra
567	M Sruthi Ranjani
568	Sahithi Chaganti
569	Anurag Kulkarni
570	Manda Lakshmi Shruti
571	K Punyavathi
572	Vivek Siva V K
573	Rakesh Kala
574	Vikrant Bhartiya
575	Ritika Maity
576	Pavithra Balajee
577	Saurin G Bhatt
578	Ragini Tandan
579	Saira Khan
580	Dushyant Pratap Singh
581	Shrinidhi Ghatate
582	Lalit Pandit
583	Ashish H Umarvaishya
584	Shankar Shanbhogue
585	Rohini Mohan
586	Aniruddha S R
587	Madhwesh Bharadwaj
588	Hemanth Kumar H S
589	Santhosha D
590	Ajay Warriar
591	Harsha S Sadananda
592	Vaani Hari Krishna
593	Anil Kumar Sharma
594	Goutam Sharma
595	Onkar Singh Narang
596	Ajay Ashok Gogavale
597	Atul Ashok Gogavale
598	Sanjay Giri
599	Sanjeev Philip Thomas
600	Osmanbhai Husenbhai Mir

Member No.	Name of Member
601	Kavalam Srikumar
602	Renjith Unni
603	Pushpavathy P R
604	Nishad K K
605	K S Hari Sankar
606	Ramesh Narayan
607	Madhushree Narayan
608	Mithun M P
609	M Ramu
610	Kattram Patti Mohan Radha Krishna
611	Baliram S Hatkar
612	Umesh Giri
613	Anuja Sahai
614	Hemant Rajabhai Chauhan
615	Sangeetha Ravindranath
616	Gurlej Akhtar
617	Kulwinder Singh
618	Amrish Dhawan
619	Shailey Bidwaikar
620	Kester Antony
621	Kelmash Devi
622	Shaurya Ashok Mehta
623	Late Geeta Gurudutt
624	Sanjayraj B Gaurinandan
625	Shakuntala Jadhav
626	Thirukannamangai Kumar Karthikeyan
627	Bhajan Sopori
628	Mame Khan
629	Kavita Arun Paudwal
630	Kaushiki Chakraborty
631	Sunitha Goparaju
632	Kanika Kapoor
633	Dhrriti Saharan
634	Debolina Bose
635	Mirande Shah
636	Prasoon Joshi
637	Jaspreet Sharma
638	Amit Paul
639	Vinaya Karthik Rajan
640	Peddinti Madhu Priya

Member No.	Name of Member
641	Shivam Shankar Mahadevan
642	Arnab Kumar Chatterjee
643	Gopakumar T S
644	Sai Charan Bhaskaruni
645	Harini Ivaturi
646	Harish Gwala
647	Vaishali Samant
648	Chithra M P
649	Swapnil Ramesh Bandodkar
650	Anuja S Gaurinandan
651	Vidula S Gaurinandan
652	Charanjeet Singh Sondhi
653	Rashmi Agarwal
654	Khushboo Grewal
655	Alphons Joseph
656	Anuradha Bhat
657	Anurag Halder
658	Vipin Sachdeva
659	B Venkataramanan
660	Tanvi Shah
661	Prashantkumar Vishnuprasad Dave
662	Tadala Srinivasa Rao
663	Hiteshwar Kumar
664	Kavita Ramchandra Matekar
665	Deepthi Shankara Murthy
666	Rupa Chak
667	Gurpreet Singh
668	Ghulam Abbas Khan
669	Vineeth Sreenivasan
670	Vivek Hariharan
671	Padmini Roy
672	Prikshit Gupta
673	Daler Singh Mehndi
674	Sumit Roy
675	Rajesh Roy
676	Sheetal Gupta
677	Vivek Prakash
678	Roli Prakash
679	Diva R Roy
680	Kasturi Surendra Belbansi

Member No.	Name of Member
681	Ravindra Vilasrao Shinde
682	Shishir Parkhie
683	Paramjeet Singh Narula
684	Promila Gupta
685	R Priyadarshini
686	Mahesh Mahadev
687	Manish Sharma
688	Lalitaben Ramjibhai Ghodadra
689	Bhikhudan Govindbhai Gadhvi
690	Arvind Babubhai Barot
691	Tripti Shakya
692	Nikhil Kamath
693	Puran Shiva
694	Srishty Pranov Kumar Adityadev
695	Manali Chaturvedi
696	Sapna Awasthi
697	Ghulam Mustafa Khan
698	Ghulam Rabbani Khan
699	Yogaraj S
700	Anirudh Ravichander
701	D C Madana
702	Anirudh Sharma
703	Sanjeev Kohli
704	Ravindra Jain
705	Sriram Nair
706	S Sindhu Devi
707	Pal Kohli
708	Anu Dubey
709	Satyam Anandjee
710	Sanjay Shangloo
711	Sulakshna Pandit
712	Vijayta Shrivastava
713	Shailendra Bharti
714	Shrikant Narayan
715	Anupriya Chatterjee
716	Amit Mishra
717	Dr Aparna Nainar
718	Babla Mehta
719	Mohammed Rafi
720	Sudhakar Adeeb

Member No.	Name of Member
721	Bijender Singh Chauhan
722	Manish Sinha
723	Amit Trivedi
724	Ayushmann Khurrana
725	Arvinder Sigh
726	Akasa Kaur
727	Asa Singh
728	Usha Chandekar
729	Becharji Solanki
730	Madan Shukla
731	Vinod Yadav
732	Murli Mijhar
733	Keya Dutta
734	Wrisha Dutta
735	Mahesh Rao
736	Wajid Khan
737	Mohammad Sabri
738	Aftab Sabri
739	Suparna Mondal
740	Manish Gulati
741	Darshan Rathod
742	Sanjeev Rathod
743	Chand Sadhwani
744	Deeya Wadkar
745	Abhijit Vaghani
746	Amruta Fadnavis
747	Aarya Ambekar
748	Shatrughan Yadav
749	Indravathi Mudavath
750	Amit Saini

Ceased Member: Mr. Gurdas Maan

MEMBERS ADDED SINCE 1ST APRIL 2022 TO 23RD AUGUST 2022

Member No.	Name of Member
1	Jyothi N
2	Mangala P A
3	Anil Biswas
4	Rajani Shekar
5	Poonam Bharadwaj
6	Aanandi Joshi
7	Ghulam Murtuza Khan
8	Ghulam Qadir Khan
9	Faiz Murtuza Khan
10	Priyanka Kumari
11	Aditi Bhavaraju
12	Vaishnavi Shriram
13	Deepa Bhushan
14	Jasveer Singh Chhabra
15	Amit Mutreja
16	Jaishreeram Wadhwani
17	Puja Dewan
18	Nitesh Kumar Sahu
19	Geeta Singh

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2208, Lantana, Nahar Amrit Shakti, Chandivali, Andheri (E), Mumbai 400 072 CIN: U91100MH2013NPL242907 Tel: 022 4010 4666 / 022 4012 3666 E-mail: info@isracopyright.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Annual General Meeting held on 30th September, 2022.

Name(s) of the member/ (IN BLOCK LETTERS):
Address:
Mobile No:
Email:
I/We hereby record my/our presence at the 8 th Annual General Meeting of th Company on Friday, 30 th September, 2022 at "Eden Hall", The Classique Club, Behin Infinity Mall, Link Road, Oshiwara, Andheri (W), Mumbai 400 053 at 3 pm.
Signature of Member Present

GLIMPSES OF THE 8TH AGM







CERTIFICATE OF INCORPORATION



Registered Office: 2208, Lantana, Nahar Amrit Shakti, Chandivali, Andheri (E), Mumbai - 400 072.

Corporate Office: 818, Crystal Paradise, Next to Janki Centre, Link Road, Andheri (W), Mumbai 400 053

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