



ISRA



INDIAN SINGERS' RIGHTS ASSOCIATION

Annual Report 2015-16

BOARD OF DIRECTORS



SURESH WADKAR



SONU NIGAM



ANUP JALOTA



A. HARIHARAN



KAVITA KRISHNAMURTHY



TALAT AZIZ



SHANTANU MUKHERJEE



JASBIR JASSI



G. SRINIVAS



SANJAY TANDON
MANAGING DIRECTOR

INDIAN SINGERS' RIGHTS ASSOCIATION

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

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 **Wednesday, 28th September, 2016 at 11 am** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2016, Income and Expenditure Account for the year ended on that date, together with Reports of Directors and Auditors thereon, as approved by the Board of Directors /Governing Council for the period ending 31st March, 2016
2. To appoint a Director in place of Mr. Suresh Wadkar (DIN: 02328736) 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.
3. To appoint a Director in place of Mr. Sonu Nigam (DIN: 01255528) 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 appoint a Director in place of Mr. Sanjay Tandon (DIN: 05317473) 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 consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“**RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and ordinary resolution passed at the Annual General Meeting of the Company held on September 29, 2014, the consent of the members of the Company be and is hereby accorded to ratify the appointment of M/s. Kothari Mehta & Associates as the Statutory Auditors of the Company for the financial year ending 31st March, 2017 on such terms and conditions as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT M/s. Kothari Mehta & Associates Chartered Accountants do not attract any disqualification pursuant to Section 141 of the Companies Act, 2013.

RESOLVED FURTHER THAT a certified true copy of the said resolution be provided to the Auditors for their record and any of the directors of the Company be and are hereby authorized, jointly and/or severally to take all steps as are necessary and to do all such acts, deeds and things as may be considered necessary and incidental to give effect to this resolution.”

SPECIAL BUSINESS:

6. 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 2016-17.
7. To place the following documents for being received, considered and approved by the members of the Company :
 - (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
 - (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

**By order of the Board/Governing Council
For The Indian Singers' Rights Association**

**Sanjay Tandon
Managing Director**

Place: Mumbai

Date: 29th August, 2016

Notes:

- a) The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 6 & 7 is annexed hereto.
- b) The Register of Members of the Company will be closed from Tuesday, 20th September, 2016 to Tuesday, 27th September, 2016 (both days inclusive).
- c) In case of deceased Members, their respective legal heirs will be entitled to participate and vote at the Annual General Meeting.
- d) Members desirous of obtaining any information concerning accounts are requested to send their queries to the registered office of the company at least seven 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.
- e) Members are requested to notify the Company about their change of address, if any.

Corporate Office

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

Tel : 022 4010 4666 / 022 4012 3666

Email : info@isracopyright.com

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. 6 & 7 of the accompanying Notice dated 25th August, 2016.

Item No. 6: 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, and many anticipated legal matters presents the Budget Revenues and Expenditure for the year 2016-2017 together with the action programme is as follows:

Particulars	Rs.	Rs.
<u>Income</u>		75,00,000.00
<u>Expenses</u>		
Meeting Expenses	15,00,000.00	
Travelling Expenses	30,00,000.00	
Legal Expenses	30,00,000.00	
Salary	25,00,000.00	
Staff Welfare	75,000.00	
Website Expenses	3,00,000.00	
Repairs & Maintenance	75,000.00	
Telephone Expenses	1,25,000.00	
Printing & Stationery	1,00,000.00	
Postage Expenses	1,00,000.00	
Books & Periodicals	20,000.00	
Electricity Expenses	80,000.00	
Conveyance	1,00,000.00	
Entertainment	25,000.00	
Office Rent	10,00,000.00	
		1,20,00,000.00

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 Copyright Establishment Fund.

The Programme of Action for 2016-17

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

Item No. 7: Documents to be presented in the annual General Body meeting:

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.
- 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.

**By order of the Board/Governing Council
For The Indian Singers' Rights Association**

**Sanjay Tandon
Managing Director**

**Place: Mumbai
Date: 29th August, 2016**

BANKERS

HDFC Bank

LEGAL FIRMS

M/s. Anand&Anand

M/s. DSK Legal

M/s. K Law

M/s. Priyanka Khimani& Associates

COMPANY SECRETARIAL SERVICES

M/s. Pramod S. Shah & Associates

AUDITORS

M/s. Kothari Mehta & Associates

REGISTERED OFFICE

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

CORPORATE OFFICE

**818, Crystal Paradise, Next to Janki Centre, Link Road, 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 REGISTRATION NUMBER

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

INDIAN SINGERS' RIGHTS ASSOCIATION
2208, Lantana, NaharAmrit Shakti, Chandivali, Andheri (E), Mumbai 400 072

DIRECTOR'S REPORT

To
The Members,
INDIAN SINGER'S RIGHTS ASSOCIATION

DIRECTORS' REPORT PRESENTED BY THE CHAIRMAN

Your Directors are pleased to present the 3rd Annual Report on the business and operations of your Company and the Audited Accounts along with Audited Financial Statements and Auditor's Report thereon for the Financial Year ended 31st March, 2016.

BRIEF BACKGROUND:

I will begin with just a short re-cap. As all of you are aware, 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 were accorded a Special Right to be known as the "Performer's Right" on their Performances. 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.

In line with this requirement, 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: U91100MH2013NPL242907/2013-2014.

The Act was amended in June 2012, & the Copyright Rules were notified on 14th March 2013. After the notification of the new Copyright Rules and the receipt of the Certificate of Incorporation, **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.** Thus, ISRA is now 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 carry on 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.**

STATE OF THE COMPANY'S AFFAIRS :

The 2nd AGM was held on 29th September, 2015 and a total of 51 members attended the same together with the Dy. Registrar of Copyrights who was invited thereat. This was an improvement over the last year's attendance and shows that Singers are now taking their Rights seriously and want to understand and be a part of it. The meeting concluded as fruitful.

ISRA was able to achieve a great break-through when it collected Royalty from Chennai Super Kings for their 7 matches during IPL 2015. Though the other teams managed to escape

payment then, ISRA was able to collect the same next year before the start of Season 2016. Similarly, another landmark was when ISRA entered into an Agreement with a London based IPR Company which has the Performers Rights of several International Singers for the territory of India – Kobalt Neighboring Rights Limited (KNR).

Further, to take the Royalty collections further and with the largest User, on 21st May, 2015, ISRA took a high profile delegation consisting of M/s. AnupJalota, Pankaj Udhas, Talat Aziz, Kavita Krishnamurthy, Sonu Nigam, Jassi & Sanjay Tandon to meet the Information & Broadcasting Minister Shri Arun Jaitleyji to request him to look into the matter of AIR & Doordarshan paying Singer's Royalty now with the amendment to the Law. The Meeting was very successful and the Minister promised to initiate the process of the same. Once AIR & Doordarshan start paying ISRA Royalties, it would become a precedent and things would shape up accordingly. The Board would like to thank all the members of the delegation to have removed their valuable time and also purchased their own tickets to make it to the Meeting in Delhi.

ISRA filed its 2nd Law Suit against "Chapter 25 Bar & Restaurant" in the Delhi High Court on 20th July, 2015 which played the songs of ISRA's singer members without paying the Royalty and obtained an Ex-parte Injunction Order. This case was done to make it a landmark, an example and evolve legal jurisprudence on Performers Rights. Infact, that is what happened when later on in August, 2016, the matter was decided and we received the 1st Judgement on Performer's Rights. The Board is happy and hopes that this will have a great impact on collections.

Further, on the Licensing Front, the Board is proud to report that :

- (i) Collection from venues playing DJ Music started from 1st December, 2015 with "Thakkars, Chowpatty" now referring all parties to pay the ISRA Royalty.
- (ii) Collections from Restaurants also started wef February, 2016 with "Hira Sweets & Restaurants, Delhi" paying the Royalty based on ISRA's Tariffs.

Thus, as you would see, ISRA and its Board has now started to consolidate its position and establish itself in the market with Users and in this will keep on enhancing 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. Though the start has been made, which definitely goes to indicate that Royalties to Singers is not a MYTH and ISRA has proved this by collecting its singer member's royalties and also procuring Injunction Orders from Courts. This establishes the fact that Singers are entitled to Royalties under the Copyright Act and ISRA as the Performer's Right Society is entitled and is collecting these royalties. ACCHE DIN AANEWALE HAIN. The challenge that ISRA now faces is that major users such as Radio Stations, TV Channels and Mobile Operators are up in arms and refuse to recognize the Singer's Right and hence refuse paying Royalties. This is the challenge. But your Board assures you that ISRA will take strong steps to get the Singer's Rights established and also collect the Royalties from such Users very soon. 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 be an efficient, effective and transparent Society for singers and users equally.

On the International front, ISRA has now become a part of the International Community and has got itself affiliated to the International Federation of Performers – SCAPR (The Societies' Council for the Collective Management of Performers' Rights situated in Brussels. ISRA is now a part of the 61 International Organizations that exist in 44 countries. This puts on record that ISRA is now Internationally accepted and recognized. This opens the door for ISRA to now learn from developed Societies in the World and also be a part of International processes and procedures wrt enforcement and establishment of Performer's Rights.

Again this year ISRA successfully organized 2 acts on the 2 Award Nites viz. GiMA& Radio Mirchi.

Members who participated in GiMawere :

- | | |
|------------------|--------------------|
| 1. Udit Narayan | 2. LalitPandit |
| 3. Sudesh Bhosle | 4. Shaan |
| 5. Ram Sampat | 6. Harshadeep Kaur |
| 7. Sachin Jigar | 8. Divya Pushkarna |

Members who participated in Radio Mirchiwere :

- | | |
|------------------|----------|
| 1. Alka Yagnik | 2. Shaan |
| 3. Babul Supriyo | |

The Board places their immense appreciation and gratitude to all the above singers who made this happen.

MEMBERSHIP

There are 289 as on 31st March 2016, an increase of 31 members since 31st March, 2015.

KEY FINANCIAL HIGHLIGHTS:

Particulars	For the Year ended 31 st March, 2016	For the Year ended 31 st March, 2015
Income	33,72,874.00	52,48,470.85
Expenditure	30,69,629.88	30,07,617.43
Excess/(Shortfall) before Depreciation and Tax	3,03,244.12	22,40,853.42
Depreciation	49,128.00	42,728.52
Profit /(Loss) before Tax	2,54,116.12	21,98,124.90
Deferred Tax/Current Tax	27,000.00	Nil
Royalty Payable to Members & Funds	2,14,233.00	20,40,000.00
Profit/ (Loss) after Tax	12,883.12	1,58,124.90

During the year under review your Company has reported a total income of INR 33,72,874.00 (Rupees Thirty Two Lacs Seventy Two Thousand Eight Hundred Seventy Four Only) out of which non-operating income amounts to INR 30,00,000/- (Rupees Thirty Lacs Only). This goes to show that the Company is now moving towards being self sufficient.

DIVIDEND:

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), your Directors do not recommend any Dividend for the year.

TRANSFER TO RESERVES:

The Company has transferred an amount equivalent to INR 12,602/- (Rupees Twelve Thousand Six Hundred Two Only) to the Welfare Fund.

MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR

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.

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.

(A) Foreign exchange earnings and Outgo:

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act 2013 read with sub-rule (3) of Rule 8 of the Companies (Accounts) Rules, 2014, is **Nil**.

REVISION OF FINANCIAL STATEMENT OF THE COMPANY/THE REPORT OF THE BOARD:

No revisions were carried out to the Financial Statements of the Company and to the Board's Report relating to the previous year.

CHANGE IN THE NATURE OF BUSINESS:

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

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 in Annexure I and is a part of this Report. The same is as on 31st March, 2016.

DETAILS OF NEW SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES OR COMPANY WHICH HAVE CEASED TO BE ITS SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

There are no New Subsidiary/ Joint Venture / Associates Companies of your Company for the period under review.

DETAILS OF DEPOSITS:

Pursuant to Section 73 of the Companies Act, 2013 read with The Companies (Acceptance of Deposits) Rules, 2014 the companies shall accept deposits from public only in the manner as prescribed in the Act.:-**N.A.**

DETAILS OF DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73(1) of the Companies Act 2013, read with the rules made there under.

THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

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.

CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONAL:

The Following Directors have Resigned/Appointed during the year under review:

Sr. No.	Name of Directors	Date of Resignation /Appointment
1.	LataDinanathMangeshkar(DIN: 06729771)	Resigned as on September 29, 2015
2.	Usha Mangeshkar(DIN: 06729835)	Resigned as on September 29, 2015
3.	GurdasMaan(DIN: 00209974)	Resigned as on September 29, 2015
4.	AbhijeetDhirendranath Bhattacharya (DIN: 00962543)	Resigned as on September 29, 2015
5.	Kumar SanuBhattacharjee(DIN: 03410638)	Resigned as on September 29, 2015
6.	Pankaj KesubhaiUdhas(DIN: 00381592)	Resigned as on September 29, 2015
7.	AlkaYagnik(DIN: 07186381)	Resigned as on September 29, 2015
8.	Talat Aziz (DIN: 00880922)	Appointed as on September 29, 2015
9.	AnupPurshottamdasJalota(DIN: 00795505)	Appointed as on September

Indian Singers' Rights Association

		29, 2015
10.	Shantanu Mukherji (DIN: 07466678)	Appointed as on September 29, 2015
11.	Kavita Krishnamurti Subramaniam (DIN: 07458439)	Appointed as on September 29, 2015
12.	Ananthasubramani Hariharan (DIN: 07550382)	Appointed as on September 29, 2015
13.	Srinivasan Doraiswamy (DIN: 07543958)	Appointed as on September 29, 2015
14.	Jasbir Jassi	Appointed as on September 29, 2015

STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT 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.

BOARD MEETINGS:

The Board of Directors (herein after called as "the Board") met for 5 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 May, 2015	ISRA Office, 413, Samarth Vaibhav, Near Oshiwara Lokhandwala Bridge, Andheri (W), Mumbai 400 053 at 4 pm	<ul style="list-style-type: none"> • Alka Yagnik • Sonu Nigam • Abhijeet Bhattacharya • Sanjay Tandon • Pankaj Udhas • Suresh Wadkar 	<ul style="list-style-type: none"> • Lata Mangeshkar • Usha Mangeshkar • Gurdaas Maan • Kumar Sanu
2	27 th August, 2015	ISRA Office, 818, Crystal Paradise, Next to Janki Centre, Off Veera Desai Road, Andheri (W), Mumbai 400 053 at 3 pm	<ul style="list-style-type: none"> • Sonu Nigam • Sanjay Tandon • Abhijeet Bhattacharya • Suresh Wadkar • Pankaj Udhas • Suresh Wadkar 	<ul style="list-style-type: none"> • Lata Mangeshkar • Usha Mangeshkar • Gurdaas Maan • Kumar Sanu • Alka Yagnik
3	29 th September, 2015	"Time & Again" Near Infinity Mall, Oshiwara Link Road, Andheri (W), Mumbai 400 053 at 4 pm	<ul style="list-style-type: none"> • Sonu Nigam • Sanjay Tandon • Suresh Wadkar • Anup Jalota • Talat Aziz • Shantanu Mukherji 	<ul style="list-style-type: none"> • Srinivas Doraiswamy • Jasbir Jassi • A. Hariharan • Kavita Krishnamurthy
4	8 th December, 2015	ISRA Office, 818, Crystal Paradise, Next to Janki Centre, Off Veera Desai Road, Andheri (W), Mumbai 400 053 at 3 pm	<ul style="list-style-type: none"> • Sonu Nigam • Sanjay Tandon • Suresh Wadkar • Anup Jalota • Talat Aziz • Shantanu 	<ul style="list-style-type: none"> • Srinivas Doraiswamy • Jasbir Jassi • A. Hariharan • Kavita Krishnamurthy

			Mukherji	
5	25 th March, 2016	ISRA Office, 818, Crystal Paradise, Next to Janki Centre, Off Veera Desai Road, Andheri (W), Mumbai 400 053 at 3 pm	<ul style="list-style-type: none"> • Sonu Nigam • Sanjay Tandon • Suresh Wadkar • AnupJalota • Talat Aziz • Shantanu Mukherji 	<ul style="list-style-type: none"> • Srinivas Doraiswamy • JasbirJassi • A. Hariharan Kavita Krishnamurthy

COMMITTEES OF BOARD:

(1) Nomination and Remuneration Committee:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

(2) Audit Committee:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

(3) Corporate Social Responsibility Committee:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

THE VIGIL MECHANISM:

Your Company is not required to establish a vigil mechanism under Section 177 and rules made there under as amended from time to time.

QUALIFICATION GIVEN BY THE STATUTORY AUDITORS:

There are no qualifications, reservation or adverse remarks or disclaimers made by the Statutory Auditors of the Company in their report and by Secretarial Auditor, in their report.

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 with are covered under Sections 185 and 186 of the Companies Act, 2013 and rules framed there under.

CONTRACT OR ARRANGEMENT WITH RELATED PARTIES:

There are no contract or arrangement entered into by the Company under Section 188 of the Companies Act, 2013 during the year under review. Hence the information to be furnished in Form AOC – 2 is NIL.

RISK MANAGEMENT

The Board of Director of your Company have identified industry specific risk and other external, internal, political and technological risk which in opinion of the board are a threat to the Company and Board is under process of formulating the policy for how to manage the risk and what actions are required to take for diminish the adverse effect of the risk.

AUDITORS:

Your Company is required to ratify the appointment of M/s. Kothari Mehta & Associates, Statutory Auditors of your Company, pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, for his appointment of the Statutory Auditors of the Company in every Annual General Meeting until the expiry of his term as an Auditor of the Company in the manner as approved by the members at its Annual General Meeting held on September 29, 2014.

The Statutory Auditors, M/s. Kothari Mehta & Associates were appointed as the auditors of the Company at the Annual General Meeting of the Company held on September 29, 2014 to hold until the expiry of his term as an Auditor of the Company in the manner as approved by the members at its Annual General Meeting subject to ratification at every Annual General Meeting. The Auditors have given their consent in writing and have furnished a certificate to the effect that their appointment, if made, would be in accordance with the provisions of Section 139(1) and that they meet with the criteria prescribed under Section 141 of the Companies Act, 2013. Yours Directors recommend their appointment in the ensuing Annual General Meeting.

DISCLOSURE OF REMUNERATION PAID TO DIRECTOR AND KEY MANAGERIAL PERSONAL:

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

The 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.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to 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.

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

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 31 March, 2016, there were no female employees in the Company and therefore no complaints have been received pertaining to sexual harassment.

PARTICULARS OF EMPLOYEES:

Since its inception till 31st March, 2014, ISRA and its Board had been concentrating on recruitment of members from all across the country. In other words, your Board has been concentrating on first establishing a strong foundation of Membership & Infrastructure. ISRA carries out this limited operation from a premise at Andheri in Mumbai.

The Society has a team consisting of its General Manager -- Mr. Tarun Joshi, Two (2) Manager – Licensing – Mr. Gautam Sharma & Mr. Deepak Khanna together with an Office Assistant

The Board would like to inform that the Company has no employee in the category specified under section 134 of Companies Act, 2013 read with Rules 8.

OPPORTUNITIES & CHALLENGES:

From January, 2014, the Society started its Licensing operations. As we had reported last year, Introduction Notices were sent to all major FM Radio Stations, TV Networks, Mobile Networks, Advertisement Companies. The response to our Notices was that ALL of these users refused to recognize the Performer's Rights. ISRA is now following up with them and discussions and negotiations are underway with some and ultimately, ISRA if forced to will take necessary legal action against them. The same is the position wrt TV & Mobile Networks. The Society is well strategized to take on this Challenge.

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 till date and hope that they would continue to do so in future.

Your Board is hopeful that inspite of expected opposition from various quarters, in 2016-17, it would be able to achieve its objective of establishing the Performer's Rights in India. We seek your full-fledged support and the blessings of the Almighty.

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

**By order of the Board/Governing Council
For The Indian Singers' Rights Association**

**Sanjay Tandon
Managing Director
DIN: 05317473**

Place: Mumbai

Date: 29th August, 2016

Annexure – I as attached -- MGT-9

ANNEXURE TO BOARD'S REPORT

Annexure I Annual Return

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended **31st March, 2016**

[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 Building, NaharAmrit Shakti, Chandivali, Andheri (E) Mumbai -400072 Ph : 022 4010 4666 / 4012 3666
vi	Whether listed company	No.
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

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:-**N.A.**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sr. No	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Share Holding	Section
NIL					

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							
Sr No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount		
B. Remuneration to other directors: NIL							
Sr no	Particulars of Remuneration	-----	-----	-----	-----	-----	Total Amount
	(a) Gross salary						
	(b) Salary for perquisites contained in section 17(1) of the Income-tax Act, 1961						
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961						
1	1. Independent Directors	-----	-----	-----	-----	-----	-----
	• Fee for attending board / committee meetings						
	• Commission	-----	-----	-----	-----	-----	
	• Others, please specify						
	2. Other Non-Executive Directors	-----	-----	-----	-----	-----	-----
2	• Stock Option	-----	-----	-----	-----	-----	
3	• Fee for attending board / committee meetings						
	• Commission	-----	-----	-----	-----	-----	
4	• Others, please specify						
	Total (2)	-----	-----	-----	-----	-----	-----
5	Others, please specify	-----	-----	-----	-----	-----	
	Total (B) = (1+2)	-----	-----	-----	-----	-----	-----
	Total Managerial Remuneration Ceiling as per the Act	-----	-----	-----	-----	-----	-----
	Overall Ceiling as per the Act	-----	-----	-----	-----	-----	-----

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN

MD/MANAGER/WTD: *Not Applicable*

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NA

Sanjay Tandon
Managing Director
DIN: 05317473

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

1. **Details of contracts or arrangements or transactions not at arm's length basis**
NA
2. **Details of material contracts or arrangements or transactions not at arm's length basis**
NA

Sanjay Tandon
Managing Director
DIN: 05317473

KOTHARI MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Jain Bhavan, 2nd Floor,
80, Dr. M. B. Velkar Street,
Mumbai – 400 002
Ph. – 2207 4977 / 2203 5512

To,
The Members of
INDIAN SINGERS RIGHTS ASSOCIATION

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of INDIAN SINGERS RIGHTS ASSOCIATION (“the Company”), which comprise the Balance Sheet as at 31st March, 2016 the Statement of Income & Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act and the rules made there under including the accounting standards and matters which are required to be included in the audit report.

We have conducted our audit in accordance with Standards of Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the financial statements.

Opinion

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, 2016 and its income for the year ended on that date.

Report on other legal and Regulatory Requirements

1. The Company is exempted from reporting on matters specified in Companies (Auditor's Report Order, 2016) 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 1(2)(iii) of the Order from 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 such 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, 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of sub-section (2) of section 164 of the Act;
 - f. 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, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

Indian Singers' Rights Association

- 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 losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place : Mumbai
Date : 29th August, 2016

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

INDIAN SINGERS RIGHTS ASSOCIATION

Balance Sheet as at 31st March, 2016

Particulars	Note No	As at 31/3/2016 Rs.	As at 31/3/2015 Rs.
I. LIABILITIES			
(1) Shareholder's Funds			
Reserves and surplus	2	51,280.30	38,397.18
(2) Non-current liabilities			
(a) Other Long term liabilities	3	3,00,000.00	20,00,000.00
(3) Current liabilities			
(a) Short term borrowings	4	5,00,000.00	5,00,000.00
(b) Trade payables	5	4,38,085.16	1,11,501.68
(c) Other Current Liabilities	6	2,54,233.00	40,000.00
Total of 1,2 & 3		15,43,598.46	26,89,898.86
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	81,673.50	90,789.00
(b) Long-term loans and advances	8	7,96,697.80	5,15,000.00
(2) Current assets			
(a) Trade receivables	9	3,000.00	5,000.00
(b) Cash and cash equivalents	10	2,36,529.16	19,01,996.86

Indian Singers' Rights Association

(c) Other current assets	11	4,25,698.00	1,77,113.00
Total of 1 & 2		15,43,598.46	26,89,898.86
Significant Accounting Policies & Notes on Financial Statements	1 to 21		

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

As per our report of even date.

For KOTHARI MEHTA & ASSOCIATES
Chartered Accountants

For INDIAN SINGERS RIGHTS ASSOCIATION

N. A. MEHTA

(Partner)

Place : MUMBAI

Dated : 29th August, 2016

INDIAN SINGERS RIGHTS ASSOCIATION

(Directors)

Place : MUMBAI

Dated : 29th August, 2016

Statement of Income & Expenditure for the year ended 31st March, 2016

Particulars	Note No	Current Year	Previous Year
		2015 - 2016	2014 - 2015
		Rs.	Rs.
INCOME			
Revenue from Operations	12	32,84,039.00	52,26,000.00
Other Income	13	88,835.00	22,470.85
Total Revenue		33,72,874.00	52,48,470.85
EXPENDITURE			
Employee Benefits Expense	14	14,60,896.00	5,58,553.00
Depreciation and Amortization Expenses		49,128.00	42,728.52
Other Expenses	15	16,08,733.88	24,49,064.43
Total Expenses		31,18,757.88	30,50,345.95
Excess of Income/(Expenditure) over Expenditure/Income		2,54,116.12	21,98,124.90
Provision for Income Tax		27,000.00	0
Transferred to Welfare Fund		12,602.00	2,500.00
Net Royalty Payable to Members		2,01,631.00	37,500.00
Transferred to Copyright Establishment Fund		0	20,00,000.00
BALANCE		12,883.12	1,58,124.90

Significant Accounting Policies & Notes on Financial Statements	1 to 21			
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The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For KOTHARI MEHTA & ASSOCIATES
Chartered Accountants

For INDIAN SINGERS RIGHTS ASSOCIATION

N. A. MEHTA

(Partner)

Place : MUMBAI

Dated : 29th August, 2016

(Directors)

Place : MUMBAI

Dated : 29th August, 2016

INDIAN SINGERS RIGHTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH,2016

COMPANY OVERVIEW :

The Society was founded on 3rd May,2013 as a Company limited by guarantee having no Share Capital and is a non profit body. The Liability of each member is limited to Rs. 500/-. The Society exercises and enforces on behalf of the members of the Company all their rights and remedies by and collects Royalty for its members by virtue of the Copy Right Act,1957.

The Society is registered in terms of the provisions of Section 33 (3) of the Copyright Act, 1957 on 14th June, 2013 for a period of 5 years.

1. SIGNIFICANT ACCOUNTING POLICIES :

A. Basis of preparation of financial statements :

The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles & the provisions of The Companies Act, 2013.

B. Basis of Accounting :

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.

C. Fixed Assets and Depreciation :

- a) Tangible Fixed Assets are stated at cost of acquisition or capitalisation less depreciation

b) Depreciation on fixed assets have been charged on straight line value method at such rates and in such manner as prescribed by 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.

D. Revenue Recognition :

Revenue is recognised on the basis of Fees/Royalty received by the Company under the grant of Assignment for usage of performers rights irrespective of the period covered by the licence.

E. Retirement Benefits :

It is accounted as and when paid.

F. Investments :

All the Investments are valued at cost

G. Income Tax :

Current tax is determined as the amount of tax payable in respect of Finance Income for the Year, as the Company being a company formed under Section 25 of the Companies Act,1956. Since the tax liability is restricted to Finance Income, question of Deferred Tax doesnot arise.

	As at <u>31/3/2016</u> Rs,	As at <u>31/3/2015</u> Rs.
2 <u>RESERVE &SURPLUS :</u>		
Income & Expenditure Account		
Opening Balance	38,397.18	(1,19,727.72)
<u>Add:Profit /(Loss)during the Year</u>	12,883.12	1,58,124.90
	51,280.30	38,397.18
3 <u>OTHER LONG TERM LIABILITIES</u>		
Copyright Establishment Fund	20,00,000.00	20,00,000.00
Less : Expenses Appropriated towards Copyright Development	17,00,000.00	0
	3,00,000.00	20,00,000.00
4 <u>SHORT TERM BORROWINGS : (Unsecured)</u>		
Advances from Director	0	5,00,000.00
From Related Association	5,00,000.00	0
	5,00,000.00	5,00,000.00
5 <u>TRADE PAYABLES :</u>		
Sundry Creditors	4,38,085.16	1,11,501.68
	4,38,085.16	1,11,501.68

6 OTHER CURRENT LIABILITIES :

Payable to Member	37,500.00	0
Welfare Fund	15,102.00	2,500.00
Royalty Payable to Members	2,01,631.00	37,500.00
	2,54,233.00	40,000.00

SCHEDULES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016

7. FIXED ASSETS

Description	Gross Block			Depreciation				Net Block	
	Opening as on 01.04.15	Addition/ Deletion	Closing as on 31.03.16	Opening as on 01.04.15	Additions/ Deletion	Adjustments	Closing as on 31.03.16	As on 31.03.16	As on 31.03.15
Tangible									
Computer & Printers	1,15,189.52	13,500.00	1,28,689.52	48,430.52	38,263.00	--	86,693.52	41,996.00	66,759.00
Office Equipments	32,880.00	26,512.50	59,392.50	8,850.00	10,865.00	--	19,715.00	39,677.50	24,030.00
TOTAL	1,48,069.52	40,012.50	1,88,082.02	57,280.52	49,128.00	--	1,06,408.52	81,673.50	90,789.00
Previous Period	1,48,069.52	--	148,069.52	37,022.85	42,728.52	(22,470.85)	57,280.52	90,789.00	--
						Rs.		Rs.	

8 LONG TERM LOANS AND ADVANCES :

(Unsecured – Considered good)

Advance Income Tax	7,96,697.80	5,15,000.00
	7,96,697.80	5,15,000.00

Indian Singers' Rights Association

9	<u>TRADE RECEIVABLES :(Unsecured - Considered good)</u>		
	Outstanding for a period exceeding six months	3,000.00	5,000.00
	Others	-	--
		5,000.00	13,000.00
		5,000.00	13,000.00
10	<u>CASH & CASH EQUIVALENTS :</u>		
	Cash in hand	8,291.00	107.00
	<u>Balances with Banks</u>		
	In Current Account	2,28,238.16	4,01,889.86
	In Fixed Account	--	15,00,000.00
		2,36,529.16	19,01,996.86
		2,36,529.16	19,01,996.86
11	<u>OTHER CURRENT ASSETS :(Unsecured - Considered good)</u>		
	Advances recoverable in cash or in kind or for value to be received	69,703.00	12,500.00
	Security Deposits	3,11,070.00	1,00,000.00
	Others	44,925.00	64,613.00
		4,25,698.00	1,77,113.00
		4,25,698.00	1,77,113.00
		2015 – 16	2014 - 15
12	<u>REVENUE FROM OPERATIONS :</u>		
	Membership Fees Received	32,000.00	76,000.00
	Royalty from Advertisement	0	50,000.00
	Funds from Performance	30,00,000.00	51,00,000.00
	License Fees Received	2,52,039.00	0
		32,84,039.00	52,26,000.00
13	<u>OTHER INCOME :</u>		
	Excess Depreciation Written Back	0	22,470.85
	Miscellaneous Income	1,857.00	0
	Interest	86,978.00	0
		88,835.00	22,470.85
14	<u>EMPLOYEE BENEFIT EXPENSE :</u>		
	Salary	14,45,785.00	5,37,622.00
	Staff Welfare	15,111.00	20,931.00
		14,60,896.00	5,58,553.00
15	<u>OTHER EXPENSES :</u>		
	Auditors Remuneration – Audit Fees	57,500.00	28,500.00
	Electricity Expenses	1,05,467.00	54,206.00
	Legal & Professional Fees	6,87,244.00	12,35,271.00
	Meeting Expenses	1,44,754.00	1,38,160.11
	Miscellaneous Expenses	2,24,108.64	97,164.84
	Printing & Stationery	1,18,681.00	48,555.00
	Rates & Taxes – P. Tax Company	2,500.00	2,500.00
	Rent Office	8,93,554.00	4,55,000.00
	Repairs & Maintenance	1,50,772.00	39,237.00
	Service Tax	1,000.00	13,260.00
	Telephone & Internet Expenses	66,180.85	57,793.48

Indian Singers' Rights Association

Travelling Expenses	8,35,859.39	2,17,746.00
Website Expenses	<u>21,113.00</u>	<u>61,671.00</u>
	33,08,733.88	24,49,064.43
Less :Expenses Appropriated from Copyright Establishment Fund	<u>17,00,000.00</u>	<u>0</u>
	16,08,733.88	24,49,064.43

16. There were no earnings (P.Y. NIL) during the year in foreign currency. Outgo of foreign currency for the year is Rs. 2,05,684/- (P.Y. NIL) for travelling.
17. The Association had set aside a sum of Rs. 20,00,000/- towards Copyright Establishment Fund in last year, and out of the same a sum of Rs. 17,00,000/- has been appropriated towards Copyright Establishment Expenses of the year.
18. In the opinion of the Board, provision have been made for all known liabilities.
19. Current Assets and Advances are approximately of the value as stated if realized in the ordinary course of business.
20. Advances, Debtors & Creditors balances are subject to confirmation and reconciliation.
21. Previous years figures have been regrouped/reclassified wherever necessary to correspond with current years classification/disclosure.

For KOTHARI MEHTA & ASSOCIATES
Chartered Accountants.

For INDIAN SINGERS RIGHTS ASSOCIATION

N. A. MEHTA
(Partner)
Place : MUMBAI
Dated : 29th August, 2016

(Directors)
Place : MUMBAI
Dated : 29th August, 2016

MEMBERS AS ON 31st MARCH, 2016

Mem. No.	Member's Name
1	LataMangeshkar
2	Usha Mangeshkar
3	Suresh Wadkar
4	GurdasMaan
5	Pankaj Udhas
6	AlkaYagnik
7	Abhijeet Bhattacharya
8	Kumar SanuBhattacharjee
9	Sonu Nigam
10	Sanjay Tandon
11	Asha Bhosle
12	Shantanu Mukherjee
13	Kunal Vinod Ganjawalla
14	SudeshBhosle
15	Roop Kumar Rathod
16	Shreya Ghoshal

17	Kailash Kher
18	Sunidhi Chauhan
19	MahalakshmiIyer
20	Richa Sharma
21	SoumyaRaoh
22	Hariharan
23	NeerajShridhar
24	AbhijeetSawant
25	Meenal Jain
26	VijayaprakashRamasesha
27	Jolly Mukherjee
28	Aditi Singh Sharma
29	SadhanaPurushottamGhanekar
30	AnuradhaPaudwal
31	Mohd. Aziz
32	Kavita Seth
33	Udit Narayan Jha
34	Deepa Narayan Jha
35	Aditya Narayan Jha
36	SaapnaMukerji
37	Shabbir Ahmed Shaikh
38	Mukeshji
39	Nitin Mukesh
40	Shruti Pathak
41	GayatriGanjawala
42	Neeti Mohan
43	KavitaKrishnamurti
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	AnithaKarthikeyan
58	Charulatha Mani
59	Suchithra V Ramanan
60	Madhumitha
61	Vani Jairam
62	SucharithaThyagarajan
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	SiddharthMahadevan
77	Shankar Mahadevan
78	Suchitra R
79	Srinivasan Doraiswamy
80	Devan Ekambaram
81	SanjivaniBhelande
82	Ravi K Tripathi
83	Krishna Beura
84	AnushkaManchanda
85	UnnikrishnanParakkal
86	Rahul Nambiar
87	Talat Aziz
88	NambalatUnnimenon

89	Harshdeep Kaur
90	SangeetHaldipur
91	Anusha Mani
92	Vasundhara Das
93	Aditi Paul
94	Tipu
95	Harini E
96	P K VeeramaniDaasan
97	AkritiKakar
98	S P Balasubrahmanyam
99	S P Charan
100	Somasundaram Raju
101	Tarannum Mallik
102	AnupPurshottamdasJalota
103	Shailendra Singh
104	ManasiRavindranath Scott
105	VijayaShanker
106	Vasuda Sharma
107	Keerthi/KirtiSagathia
108	Sneha Pant Desai
109	YashitaYashpal Sharma
110	ShefaliAlvares
111	ChitraJagjit Singh
112	Jagjit Singh Dhiman
113	Mamta Sharma
114	Bianca Gomes
115	Neuman Adrian Pinto
116	KshitijTarey
117	SanamPuri
118	H. Priya
119	Himani Kapoor
120	PriyaSaraiya
121	ShriramIyer
122	Usha Uthup
123	Raman Mahadevan
124	Alyssa Mendonsa

125	AloysuisMendonsa
126	NandiniSrikar
127	Paroma P. Dasgupta
128	Antara Mitra
129	ShradhaPandit
130	Divya Kumar B. Pushkarna
131	Rashi Kaur
132	ChithraVijayashankar
133	M. SreeRamaChandra
134	HaricharanSeshadri
135	Anuj Gurwara
136	PalakMuchhal
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 MadhukarChinai
150	SumedhaKarmahe
151	SukhwinderBaldevraj Singh
152	SonaMohapatra
153	AmanTriksa
154	Mohit Chauhan
155	Neha Bhasin
156	Arpita Chakraborty
157	Amrik Singh
158	AmeyaShildhankar
159	Rajinder Singh Panesar
160	Vishal Dadlani
161	ShekharRavjiani

162	Soham Das
163	HamsikaIyer
164	Mohit Pathak
165	SiddhantBhosle
166	ShahidMaliya
167	Arijit Singh
168	Jayanta Mukherjee
169	Dominique Cerejo
170	Clinton Cerejo
171	Jimmy Felix
172	Jai Mangaldas
173	Potturi R. Kousalya
174	PotturiSudha Rani
175	B. Vijayalakshmi
176	SmitaVallurupalli
177	Kunche Raghunath
178	VenuSrirangam
179	Rahul Seth
180	Sen Sohail Sameer
181	Ankita Joshi
182	SaandipBakchu
183	Jai Menon
184	Aamir Mamnoon
185	Farhan Akhtar
186	NaushivSoni
187	Bhavana Rajesh Dhabre
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	JassiJasbir
196	Kishore Kumar
197	AnkurTewari
198	ShalmaliKholgade

199	KomalKuwadekar
200	Sherrin Varghese
201	Sathyaprakash D.
202	Manmeet Singh Chandhoke
203	Harmeet Singh Chandhoke
204	Anjan Bhattacharya
205	Amol Gupte
206	Sharmila P.
207	Harmeet Singh Arora
208	Ravindra Tiwari
209	Avinash Pathak
210	VinaitaSivakumar
211	Vandana Srinivasan
212	Janaki Iyer
213	M. M. Monisha
214	Sangeeta Rajeswaran
215	M. M. Manasi
216	Sharanya Srinivasan
217	SuchithSuresan
218	Sooraj Santhosh
219	AbhayJodhpurkar
220	V. Prasanna
221	Harini Ramachandran
222	Bikramjit Singh
223	B. Mallikarjuna Rao
224	M. Gopikapurnima
225	DeepaliSathe
226	Pratibha Singh Baghel
227	Rajiv Sundaresan
228	AngaraagMahanta
229	Ritu Pathak
230	Murtaza M. Retiwala
231	Tasneem M. Retiwala
232	Jonita Gandhi
233	Gaurav Kalyani
234	SanahMoithutty

235	Satish Dehra
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236	Ashish AnantGhadge
237	Kamal Debnah
238	AjitJogindra Singh
239	ShrutiHaasan
240	Sonu Shah Sisondia
241	MintooVerma
242	Seema Anil Sehgal
243	Smita Jain
244	Priya Andrews
245	Rahul Pandey
246	SiddharthBasrur
247	SupriyaAdhikari
248	Jatinder Pal Singh
249	Swaroop Khan
250	Vidhi Mehta

251	Nihaarika R. Sinha
252	MedtiyaApurvaDanaram
253	Chetan Shashital
254	Jagdeep Singh
255	Tamoghna Ghosh
256	VishveshParmar
257	Girish Marwaha
258	Kirti Sharma
259	Jubin Nautiyal
260	PurshottamdasJalota
261	Gulraj Singh Ghumman
262	Raghav Sachar
263	Ajay Pohankar
264	Siddharth Banerjee
265	PrakritiKakar
266	SukritiKakar
267	ParthivBharatbhaiGohil
268	Nikhil D'souza
269	AmarsinghSurgyaniMeena
270	PanditJasraj
271	SachinSanghvi
272	JigarSaraiya
273	Mallikarjun Gopal Emme
274	Sanjay Kumar Yadav

275	Kuldeep Shukla
276	Mehak Suri
277	Parth Suri
278	Suman Sridhar
279	Majid Ali Warsi
280	UtpalMazumdar
281	Gaurish Hari Shanbhag
282	Roopa M Banerjee
283	Harman Kaur
284	Raghav Sharma
285	Vijay Sharma

286	Abuzar Akhtar Indorewala
287	Saint Dr. Gurmeet Ram Rahim Singh Ji Insaan
288	SonaliAnand Patel
289	Sandeep Yadav

MEMBERS ADDED SINCE 1ST APRIL, 2016 TILL 25TH AUGUST, 2016

Mem. No.	Member's Name
290	Diship Garg

GLIMPSES OF THE 2ND AGM





No.10-9/2013-CRB/Legis.Unit
Government of India
Ministry of Human Resource Development
Department of Higher Education
Copyright Office

**Certificate of registration of Indian Singers' Rights Association (ISRA)
under section 33(3) of the Copyright Act, 1957**

It is certified that Indian Singers' Rights Association (ISRA), 2208, Lantana, Nahar Amrit Shakti, Chandivali, Andheri (E), Mumbai 400072 has been registered by the Central Government, *vide* Registration No P.R.S.-01/2013 as a Performer's Society (Copyright Society) under sub-section (3) of section 33 of the Copyright Act, 1957 (14 of 1957) and permitted to commence and carry on the copyright business in Performers' Rights of singers and other activities ancillary there to.

The registration and the permission hereby granted are subject to the following conditions and liable to be cancelled on non-compliance with, or contravention of, any of them, namely:—

(i) that the particulars furnished in the application are true and correct and not misleading in any manner; and

(ii) that the Performer's Society (Copyright Society) shall duly comply with all the obligations imposed on it by or under the Copyright Act, 1957 (14 of 1957) and the Copyright Rules, 1958.

(iii) that the registration of Indian Singers' Rights Association (ISRA), as a Performer's Society (Copyright Society) is for the period of five years only as per sub-section (3A) of section 33 of the Copyright Act, 1957 (14 of 1957).

New Delhi
Dated : 14th June 2013



G. Raghavender
(G.R.RAGHAVENDER) 14/6/2013
Registrar of Copyrights

(जी. आर. राघवेंद्र / G. R. RAGHAVENDER)
निर्देशक / Director
म.सं. वि. मन्त्रालय / Min. of H.R.D.
उच्चतर शिक्षा विभाग / Div. Higr. Edu.
नई दिल्ली / New Delhi

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