



# INDIAN SINGERS' RIGHTS ASSOCIATION

Annual Report 2017-18

## BOARD OF ADVISORS



LATA MANGESHKAR



SURESH WADKAR



TALAT AZIZ



SONU NIGAM



SANJAY TANDON

## BOARD OF DIRECTORS



ANUP JALOTA



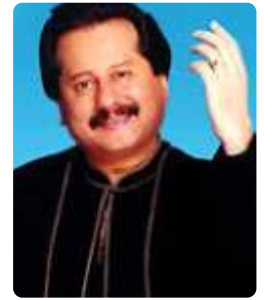
A HARIHARAN



KAVITA KRISHNAMURTI



S P BALASUBRAHMANYAM



PANKAJ UDHAS



SHANTANU MUKHERJEE



SRINIVASAN  
DORAISWAMY



ALKA YAGNIK



JASBIR JASSI



SHAILENDRA SINGH

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# INDIAN SINGERS' RIGHTS ASSOCIATION

2208, Lantana, Nahar Amrit 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 Thursday, 20<sup>th</sup> September, 2018 at 3pm to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2018, 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 31<sup>st</sup> March, 2018.

2. To ratify the appointment of M/s. Kothari Mehta & Associates as the Statutory Auditors of the Company for the financial year ending 31st March, 2019 by passing the following resolution :-

**"RESOLVED THAT** pursuant to provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and pursuant to the 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, Chartered Accounts, Mumbai bearing Firm Registration Number 112176W as the Statutory Auditors of the Company for the financial year ending 31st March, 2019 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."

3. To appoint a Director in place of Mr. A. Hariharan (DIN: 07550382) 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. Srinivasan Doraiswamy (DIN: 07543958) 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 appoint a Director in place of Mr. Santanu Mukherji (DIN: 07466678) 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.

6. To appoint a Director in place of Ms. Kavita Krishnamurthy (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.

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**SPECIAL BUSINESS:**

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

**"RESOLVED THAT** for all Tariffs of the Company From Tariff No. 1 to 21, The General Condition which was till now "There will be an upward revision by 10% every year on all the above Minimum amount till 13 th June, 2018" should be replaced by "There will be an upward revision by 10% every year on all the above Minimum amount till 13 th June, 2023".

**FURTHER RESOLVED THAT** for Tariff Nos 1 to 4 pertaining to Radio Broadcast, Broadcast over Satellite/Tv Channels, Mobile/Cellular Networks, Internet respectively, the Board of Directors be and are hereby fully authorized to negotiate and work out discounts as it may deem fit and beneficial to the Community",

8. To consider and if thought fit, to pass with or without modification(s), the Distribution Scheme of the Society by passing the following resolution as Special Resolution:

**"RESOLVED THAT** the following be the Distribution Scheme of ISRA for royalties till 31-3-2020

Procedure and Basis for Distribution of Royalties shall be :

1. The Royalty Distribution shall be Fair, Accurate, Cost-effective and without any unknown or hidden cross-subsidies.
2. The Royalty collected under various different Tariffs shall 1st be accumulated in separate Royalty pools.
  - a. Royalties being received are in 2 categories :
  - b. Logged which includes all monies received from all such Users who have paid and who HAVE to Compulsorily submit the list of songs that they have played. Thereafter, based on Log Sheets received by the Society in each Pool, the Royalties shall be distributed accordingly.
  - c. UnLogged which includes all monies received from all such Users who have paid BUT it is not practical for them to submit the list of songs that they have played. Eg. Restuarants, Shops, etc.
3. **Logged Pool Distribution :**

Monies so collected shall be distributed to the Singers involved in those songs which are on the list submitted by the Users.
4. **UnLogged Pool Distribution :**
  - a. Monies collected from such Users shall be distributed :
  - b. The amount shall be distributed to ALL Singers who are members of ISRA
5. The amount would be after deducting 15% Administration Charges & 5% towards Welfare Scheme.
6. The Distribution shall be made within the period as specified by the members at the AGM.

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7. There will be no Minimum Guarantee paid to any Member against his share of Royalty
  8. The Royalty to be Distributed shall be 1st approved by the Board of Directors of the Society and then after being ratified by the members at the AGM.
  9. This Distribution Scheme shall at all times be governed by Rule 58 of the Copyright Rules 1958 as amended in 2012 and as amended from time to time thereafter.

**9. INCREASE IN NUMBER OF MEMBERS:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution

**"RESOLVED THAT** pursuant to Article 2 of the Articles of Association of Indian Singers' Rights Association ("ISRA") the registration of 124 members admitted by the Board as members of ISRA since the last AGM of the Company (22-9-2017) to this current AGM (20-08-2018) be and is hereby taken on record. The list of members is to be found at the end of the Annual Report.

**RESOLVED FURTHER THAT** the number of members of a Company be and is hereby increased to 422 (Four Hundred and Twenty Two) from 298 (Two Hundred and Ninety Eight).

**RESOLVED FURTHER THAT** registration of the members in the Company since preceding Annual General Meeting till Annual General Meeting held on 20-08-2018 is made in compliance with the Companies Act, Copyright Act, Articles of Association and other provisions of act as may be applicable.

**RESOLVED FURTHER THAT** there was no cessation of members since incorporation till date"

10. 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 2018-19.

**11. REGULARISATION OF ADDITIONAL DIRECTOR AS DIRECTOR:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory modifications or re-enactment(s) thereof, for the time being in force) Mr. Sripathi Panditaradhyula Balasubrahmanyam (S. P. Balasubrahmanyam), having DIN-00681274 who was appointed by the Board of Directors as an Additional Director of the Company, with effect from March 26, 2018 and who is eligible for appointment and in respect of whom the Company has received a notice in writing under his hand signifying his candidature as a director under Section 160 of the Companies Act, 2013 be and is hereby appointed as a Director."

12. To place the following documents for being received, considered and approved by the members of the Company :

- (a) The Register of Performers maintained by ISRA as provided in Rule 64(i) of the Copyright Rules, 2013 together with an up-to-date list of the Performers for which ISRA has been authorized to issue or grant licenses/Clearances that are so recorded in the said Register.

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- (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**

Place : Mumbai  
Date : 21<sup>st</sup> August, 2018

Sd/-  
ANUP JALOTA  
Chairman

**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

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## 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 except on holidays 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 their Identity Card along with their copy of Annual Report to the Meeting.
- e) The Register of Members of the Company will be closed from Wednesday 12<sup>th</sup> September, 2018 to Wednesday, 19<sup>th</sup> September, 2018 (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 1/3<sup>rd</sup> of the Members as on 21<sup>st</sup> August, 2018) 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. 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  
Tel: 022 4010 4666 / 022 4012 3666  
E-mail: info@isracopyright.com

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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. 7 to 12 of the accompanying Notice dated 20<sup>th</sup> August, 2018.

### **Item No. 7 : Tariffs**

In Tariff No. 1 to 21, the general condition w.r.t. the period upto which the upward revision of 10% was applicable upto 13th June 2018. This needs to be amended till 13th June 2023. At present, the general condition reads as “There will be an upward revision by 10% every year on all the above Minimum amount till 13th June, 2018”. This should be replaced by “There will be an upward revision by 10% every year on all the above Minimum amount till 13th June, 2023”.

Further for Tariff Nos 1 to 4 pertaining to Radio Broadcast, Broadcast over Satellite/Tv Channels, Mobile/Cellular Networks, Internet respectively, the Board of Directors should be hereby fully authorized to negotiate and work out discounts as it may deem fit and beneficial to the Community since it is an evolving market for ISRA and the important thing is to establish the singer’s rights.

### **Item No. 8 : Distribution Scheme**

Pursuant to Rule 58 of the Copyright rules 1958, as also the internal policy of the company, the distribution scheme of the society for Royalties till 31-03-2020 needs to be finalised and resolved.

### **Item No. 9 : Increase in Number of Members**

This is required in order to record the new members admitted to the Society till 21st August 2018.

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**Item No. 10 : 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 Budgeted Revenues and Expenditure for the year 2018-2019 together with the action programme as follows:

| <b>Details</b>                  | <b>Rs.</b> | <b>Rs.</b>         |
|---------------------------------|------------|--------------------|
| <b>Income</b>                   |            | <b>2,75,00,000</b> |
| <b>Expenses :</b>               |            |                    |
| Salary                          | 90,00,000  |                    |
| Legal & Professional Expenses   | 75,00,000  |                    |
| Travelling Expenses             | 50,00,000  |                    |
| Office Rent                     | 18,00,000  |                    |
| Meeting Expenses                | 15,00,000  |                    |
| Fees & Subscription             | 6,00,000   |                    |
| Website Expenses                | 6,00,000   |                    |
| Telephone Expenses              | 1,50,000   |                    |
| Printing & Stationery           | 3,00,000   |                    |
| Postage & Telegram              | 1,50,000   |                    |
| Conveyance                      | 2,50,000   |                    |
| Electricity Expenses            | 1,50,000   |                    |
| Repairs &Mtc                    | 1,50,000   |                    |
| Staff Welfare                   | 75,000     |                    |
| Entertainment                   | 75,000     |                    |
| Books & Periodicals             | 30,000     |                    |
| Other Expenses (Audit Fees Etc) | 1,70,000   |                    |
|                                 |            | <b>2,75,00,000</b> |

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 2018-19**

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

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**Item No. 11 : Regularisation Of Additional Director As Director**

Mr. Sripathi Panditaradhyula Balasubrahmanyam (S.P. Balasubrahmanyam), having DIN- 00681274 was appointed as Additional Directors of the Company with effect from March 26, 2018 in accordance to the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provision of Section 161 of the Companies Act, 2013 the said director holds office up to the date of the ensuing Annual General Meeting of the Company. The Board feels that the presence of Mr. S.P. Balasubrahmanyam on the Board is required as per the provisions of the Companies Act, 2013 and would be beneficial to the company and hence recommend resolution No. 8 for adoption.

None of the Directors except Mr. S.P. Balasubrahmanyam are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution as Item No. 8 to be passed as an Ordinary Resolution.

**Item No. 12 : 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, 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.

**By order of the Board/Governing Council  
For THE INDIAN SINGERS' RIGHTS ASSOCIATION**

**Place: Mumbai  
Date: 21<sup>st</sup> August, 2018**

**Sd/-  
ANUP JALOTA  
Chairman**

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

CIN: U91100MH2013NPL242907  
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E-mail: info@isracopyright.com

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# **INDIAN SINGERS' RIGHTS ASSOCIATION**

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

## **BANKERS**

HDFC Bank

## **LEGAL FIRMS**

M/s. Anand & Anand

M/s. DSK Legal

M/s. K Law

M/s. Anand & Anand and  
Priyanka Khimani & Associates

## **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**

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 14<sup>th</sup> June, 2013

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# INDIAN SINGERS' RIGHTS ASSOCIATION

2208, Lantana, Nahar Amrit 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 5<sup>th</sup> 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 31<sup>st</sup> March, 2018.

### 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. 21<sup>st</sup> 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 and the Right to Receive Royalty ("R3"), 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, Indian Singers Rights Association (ISRA) was formed and incorporated on 3<sup>rd</sup> 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 Act was amended in June 2012, & the Copyright Rules were notified on 14<sup>th</sup> March 2013. After the notification of the new Copyright Rules and the receipt of the Certificate of Incorporation, **ISRA became the 1<sup>st</sup> Copyright Society in India to receive the Certificate of Registration under Section 33(3) of the Copyright Act, 1957 on 14<sup>th</sup> 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. 14<sup>th</sup> June, 2013.

### STATE OF THE COMPANY'S AFFAIRS :

The 4<sup>th</sup> AGM was held on 22<sup>nd</sup> September, 2017 and a total of 22 (Previous Year 26) members attended the same. This was a decrease in attendance over the last year's attendance and just goes to show the immense faith and trust that the Singers have in the management of ISRA. However, while the Management is thankful to all for reposing their trust and faith in them, it urges members to 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 concluded as fruitful.

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This year ISRA started with the most important aspect of appointing Mr. Sanjay Tandon as its Chief Executive Officer (CEO). Considering the immense work done by Mr. Tandon in the field of Copyright Enforcement and his experience of 27 years, the Board felt very happy and assured to appoint Mr. Sanjay Tandon as the CEO of ISRA. With his appointment and full-time engagement with ISRA, ISRA is now confident that it will progress greatly and at quick pace. The Board on behalf of all the members of ISRA thanks Mr. Tandon to have accepted to be the CEO of ISRA and then welcomes him to ISRA wishing him all the very best.

**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 (whether live or recorded). Through these Judgements, Users like Restaurants, Shops, etc. Radio Stations, TV Channels, Mobile Companies, Internet Websites and all Users should take a cue and start respecting Singers Rights and pay the requisite royalties to ISRA. This should be taken as an example and not a threat that ISRA is talking legal and that Singers Royalty Rights exist. ISRA's policy is not to go to Court unless it is forced to by any User. We 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. Following the Code of Conduct, ISRA is patient and courteous to all its Users and wants to have voluntary agreements rather than take the Court route. 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.

To illustrate the above point, this year, ISRA filed a case against M/s. Mashal Sports who refused to pay Singers Royalty for using their songs during the Pro-Kabaddi League Matches in 2017. The result was that the Court did not allow them to go scott free and they were made to deposit Rs. 5 lacs in Court and only then commercially exploit the Singers Performances!! This is one more great victory for ISRA. Similarly, 4 new Suits were filed by ISRA against 4 Restaurants and Pubs.

Revenue of the Society increased (doubled) from Rs. 62,20,091/- in 2016-17 to Rs. 1,35,73,027/- this year. The Board would like to place on record its applause and immense appreciation to Mr. Sanjay Tandon for his hard work and passion and thanks him to have delivered such a fantastic result. The Board is pleased to inform you that ISRA has started to get revenue from Amusement Parks also.

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.**

The challenge that ISRA now faces is that major users such as Radio Stations, TV Channels, Internet Websites 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. Further, as is evident, with ISRA procuring these judicial successes of the 2 Judgements, and the increase in revenues, obviously 2 major Music Companies viz. T-Series & SaReGaMa were not pleased at all. They are now posing hurdles and are trying to make an impact in the courts. But they have been unsuccessful for the past 2 years to do anything, because they are merely trying to challenge Singers Rights which are well enshrined in the Copyright Act now. As you can understand, this is another challenge. But your Board assures you that ISRA will take strong steps to get the Singer's Rights established, be it whosoever. Till then, your Board requests all its members to have patience and trust

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in ISRA. Singers will see that day soon when they start getting 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 having become part of the International Community and got itself affiliated to the International Federation of Performers – SCAPR (The Societies’ Council for the Collective Management of Performers’ Rights) situated in Brussels, ISRA for the 1<sup>st</sup> time attended the AGM of the SCAPR from 15<sup>th</sup> to 20<sup>th</sup> May, 2017. ISRA is now a part of the 60 International Organizations that exist in 43 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 with respect to enforcement and establishment of Performer’s Rights. Indian Singers will now start getting Royalties from Overseas Societies.

#### **HISTORIC 1<sup>ST</sup> EVER ROYALTY DISTRIBUTION**

**18<sup>th</sup> August, 2017 was a red-letter day in the history of Indian Singers. This was the day when the Singers of India received the 1<sup>st</sup> ever cheque of Royalty for the commercial exploitation of their recorded performances. An amount of Rs. 51,77,704/- (Rs. 2,01,631/- for YE 31-3-2016 + Rs. 49,76,073/- for YE 31-3-2017) was distributed to 730 Singers of the Country. The entire Board once again places great appreciation and “lagan” of Mr. Tandon so as to have got such a landmark day in the life of ISRA.**

#### **MEMBERSHIP**

Total Number of Members as on 31<sup>st</sup> March, 2018 are 318 as against 298 in the previous year. There is an increase of 20 members during the year.

#### **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.

#### **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), it is not allowed to declare any dividend amongst its members and hence your Directors cannot recommend any Dividend for the 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

#### **PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURE:**

The Company does not have any subsidiary, associate company and joint venture.

#### **COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:**

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

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**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.

**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.

**KEY FINANCIAL HIGHLIGHTS:**

The financial performance of the Company for the financial year ended 31st March, 2018 is summarized below:

| <b>Particulars</b>  | <b>For the Year ended<br/>31<sup>st</sup> March, 2018</b> | <b>For the Year ended<br/>31<sup>st</sup> March, 2017</b> |
|---|---|---|
| <b>Income</b>   |   |   |
| Revenue from Operations   | <b>1,36,15,027.00</b>                                     | 87,36,091.00  |
| Other Income  | <b>47,692.62</b>  | 84,988.25   |
| <b>Less : Expenditure</b>                                       | <b>(18,47,481.99)</b>                                     | (34,41,332.99)  |
| <b>Excess of Income/Expenditure over<br/>Expenditure/Income</b> | <b>1,18,15,237.63</b>                                     | 53,79,746.26  |
| Less : Provision for Taxes                                      | <b>(11,500.00)</b>  | (25,000.00)   |
| Transferred to Welfare Fund                                     | <b>(6,78,651.00)</b>                                      | (3,11,005.00)   |
| Net Royalty Payable to Members                                  | <b>(1,08,58,422.00)</b>                                   | (49,76,073.00)  |
| <b>Balance</b>  | <b>2,66,664.63</b>  | 67,668.26   |

During the year under review your Company has reported a 200% increase in its total income from INR 88,21,079.25 (Rupees Eighty Eight Lakhs Twenty One Thousand Seventy Nine and paise Twenty Five Only) in the previous year (ie 31<sup>st</sup> March 2017) to Rs. 1,36,62,719.62/- (Rupees One Crore Thirty Six Lakhs Sixty Two Thousand Seven Hundred Nineteen and Paise Sixty Two Only), this year. This year there is NO non-operating income (which was INR 25,00,000/- last year). This goes to show that the Company is now FULLY self-sufficient and is not dependent on Fund Raisers.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to Reserves.

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**EXPLANATIONS OR COMMENTS QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER:**

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

**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 31<sup>st</sup> March, 2018.

**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.

**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:**

There were no foreign exchange earnings during the year under review.

Foreign Exchange outgo during the year under review was :

|                           |  |
|---------------------------|--|
| Membership & Subscription | <b>Rs. 2,42,922.52</b> (Previous year Rs. 1,29,072.53) |
| Travelling                | <b>Rs. 63,103.00</b> (Previous year NIL)               |

**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.

**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.

**CONTRACT OR ARRANGEMENT WITH RELATED PARTIES:**

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**.



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**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS 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.

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

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

**DISCLOSURES UNDER SECTION 164(2):**

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.

**PARTICULARS OF EMPLOYEES:**

The Society has a team consisting of Three (3) Managers – Licensing – Mr. Gautam Sharma, Mr. Deepak Khanna & Mr. Bharat Lodaya together with an Office Assistant, Two (2) Managers – Membership – Mr. Tarun Joshi & Ms. Poonam Mehra.

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.

**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**

There is No Managing / Whole time Director who is 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.

**CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONAL:**

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

| No. Sr. | Name of Directors               | Date of Resignation /Appointment   |
|---------|---------------------------------|------------------------------------|
| 1.      | Talat Aziz<br>(DIN: 00880922)   | Resigned as on September 22, 2017  |
| 2.      | Alka Yagnik<br>(DIN: 07186381)  | Appointed as on September 22, 2017 |
| 3.      | Pankaj Udhas<br>(DIN: 00381592) | Appointed as on September 22, 2017 |

|    |  |  |
|----|--|--|
| 4. | Shailendra Singh<br>(DIN: 07663840)      | Change in Designation as on September 22, 2017 |
| 5. | Jasbir Jassi<br>(DIN: 02437850)          | Change in Designation as on September 22, 2017 |
| 6. | S.P. Balasubrahmanyam<br>(DIN: 00681274) | Appointed as on March 26, 2018                 |

#### 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       | 5 <sup>th</sup> May, 2017       | “Board Room”, Business Centre, Hotel JW Marriott, Juhu, Mumbai 400 049 at 4.30 pm         | <ul style="list-style-type: none"> <li>• Anup Jalota</li> <li>• Sanjay Tandon</li> <li>• Hariharan</li> <li>• Kavita Krishnamurthy</li> <li>• Talat Aziz</li> </ul>  | <ul style="list-style-type: none"> <li>• Srinivas Doraiswamy</li> <li>• Jasbir Jassi</li> <li>• Shantanu Mukherji</li> <li>• Shailendra Singh</li> </ul>                          |
| 2       | 19 <sup>th</sup> July, 2017     | “Hibiscus Room”, Business Centre, Hotel JW Marriott, Juhu, Mumbai 400 049 at 4.30 pm      | <ul style="list-style-type: none"> <li>• Sanjay Tandon</li> <li>• Anup Jalota</li> <li>• Srinivas Doraiswamy</li> <li>• Shailendra Singh</li> <li>• Talat Aziz</li> <li>• Shantanu Mukherji</li> <li>• Kavita Krishnamurthy</li> </ul> | <ul style="list-style-type: none"> <li>• Jasbir Jassi</li> <li>• Hariharan</li> </ul>   |
| 3       | 11 <sup>th</sup> August, 2017   | “Anchor Room - B”, 1 <sup>st</sup> Floor, Hotel Sun N Sand, Juhu, Mumbai 400 049 at 11 am | <ul style="list-style-type: none"> <li>• Sanjay Tandon</li> <li>• Anup Jalota</li> <li>• Shailendra Singh</li> <li>• Talat Aziz</li> <li>• Hariharan</li> </ul>  | <ul style="list-style-type: none"> <li>• Jasbir Jassi</li> <li>• Srinivas Doraiswamy</li> <li>• Shantanu Mukherji</li> <li>• Kavita Krishnamurthy</li> </ul>                      |
| 4       | 18 <sup>th</sup> December, 2017 | “Anchor Room - B”, 1 <sup>st</sup> Floor, Hotel Sun N Sand, Juhu, Mumbai 400 049 at 11 am | <ul style="list-style-type: none"> <li>• Sanjay Tandon</li> <li>• Anup Jalota</li> <li>• Shailendra Singh</li> <li>• Pankaj Udhas</li> <li>• Alka Yagnik</li> </ul>  | <ul style="list-style-type: none"> <li>• Jasbir Jassi</li> <li>• Srinivas Doraiswamy</li> <li>• Shantanu Mukherji</li> <li>• Kavita Krishnamurthy</li> <li>• Hariharan</li> </ul> |
| 5       | 26 <sup>th</sup> March, 2018    | “Hibiscus Room”, Business Centre, Hotel JW Marriott, Juhu, Mumbai 400 049 at 4.30 pm      | <ul style="list-style-type: none"> <li>• Sanjay Tandon</li> <li>• Anup Jalota</li> <li>• Shailendra Singh</li> <li>• Alka Yagnik</li> <li>• Jasbir Jassi</li> <li>• Srinivas Doraiswamy</li> <li>• Kavita Krishnamurthy</li> </ul>     | <ul style="list-style-type: none"> <li>• Shantanu Mukherji</li> <li>• Pankaj Udhas</li> </ul>   |

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## **COMMITTEES OF BOARD:**

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 1<sup>st</sup> January, 2017 consisting of the following members :

- |                        |                      |
|------------------------|----------------------|
| 1. Ms. Lata Mangeshkar | 2. Mr. Sonu Nigam    |
| 3. Mr. Talat Aziz      | 4. Mr. Suresh Wadkar |
| 5. Mr. Sanjay Tandon   |                      |

The Board of Advisors is formed for guiding the Board of Directors' to achieve the Objectives of the Company. The Board of Advisors would ensure that all the compliances with the provisions of the Copyright Act, 1957 and the Copyright Rules, 2013, Companies Act, 2013 and any other applicable Acts and rules made thereunder and as amended from time to time are been complied with by the Company.

The Responsibilities and Roles of the Board of Advisors are :

- To guide and assist the Board in methods regarding distribution of receipts collected by the Company;
- To help in administering trust funds, scholarships, training grants and other facilities for young Performers, as it think fit;
- To guide in subscribing to any local or other charities, and to grant donations for any public purpose, and to provide a superannuation fund for the employees of the Company, or otherwise to assist any such employees, their widows and children;
- To provide guidance in establishing, supporting, subscribing to, and aiding in, the establishment and support of funds, trusts, associations or institutions calculated to benefit Directors, Members, ex-director or ex-Members of the Company or persons employed by or having dealings with the Company;
- To help the Board of Directors' to establish, support, subscribe to and aid in the establishment and support of, funds, trusts, associations, or institutions, calculated to benefit Performers collectively;
- To assist the Board of Directors' in framing any policies, rules, guidelines, schemes, practices, in respect of the business of the Company, and any matters incidental thereto;

## **AUDITORS:**

The Statutory Auditors, M/s. Kothari Mehta & Associates, bearing Firm Registration Number 112176W were appointed as the auditors of the Company for a period of 5 years at the Annual General Meeting of the Company held on September 29, 2014. Their continuance of appointment is to be confirmed and ratified at the ensuing 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 141 of the Companies Act, 2013. Your Directors recommend their appointment in the ensuing Annual General Meeting.

## **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:**

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<sup>st</sup> March, 2018, no complaints have been received pertaining to sexual harassment.

#### **OPPORTUNITIES & CHALLENGES:**

As we had reported last year, Introduction Notices were sent to all major FM Radio Stations, TV Networks, Mobile Networks, Advertisement Companies and Internet Websites. 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 Society is well strategized to take on this Challenge.

The other challenge is from within the Industry with SaReGaMa and T-Series creating hurdles and taking a stand that Singers don't have Royalty Rights. However, ISRA is determined to establish the Singers Rights and also claim Royalties from these Labels which they have collected.

#### **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. 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 and perseverance, ISRA would not be where it is today.

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Your Board is hopeful that inspite of expected opposition from various quarters, in 2017-18, 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!!

**For THE INDIAN SINGERS' RIGHTS ASSOCIATION**

Place : Mumbai  
Date : 21<sup>st</sup> August, 2018

Sd/-  
ANUP JALOTA  
Chairman  
DIN: 00795505

**Annexure - I as attached – MGT-9**  
**Annexure - 2 as attached – Form AOC - 2**

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## ANEXURE TO BOARD'S REPORT

### Annexure I Annual Return

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**  
as on the financial year ended **31<sup>st</sup> March, 2018**

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

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#### 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/<br>Non-Government Company   |
| v   | Address of the Registered office and contact details                      | 2208, Lantana, Nahar Amrit Shakti,<br>Chandivali, Andheri (E)<br>Mumbai -400072<br>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

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

#### 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. No. | Particulars of Remuneration  | Key Managerial Personnel   |                   |     | Total       |
|---------|--|--|-------------------|-----|-------------|
|         |  | CEO  | Company Secretary | CFO |             |
| 1.      | Gross salary   | 30,00,000/-  | -                 | -   | 30,00,000/- |
|         | 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<br>- as % of profit<br>- others, specify                                | 1% of Total collections made by the Company exceeding Rs. 1 Crore every year | -                 | -   | -           |
| 5.      | Others, please specify   | -  | -                 | -   | -           |
|         | Total-   | -  | -                 | -   | -           |

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NA

For THE INDIAN SINGERS' RIGHTS ASSOCIATION

Place : Mumbai  
Date : 21<sup>st</sup> August, 2018

Sd/-  
ANUP JALOTA  
Chairman  
DIN: 00795505

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## 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**

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- |    |   |    |
|----|---|----|
| 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 |

**For THE INDIAN SINGERS' RIGHTS ASSOCIATION**

Place : Mumbai  
Date : 21<sup>st</sup> August, 2018

Sd/-  
ANUP JALOTA  
Chairman  
DIN: 00795505



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

## **INDEPENDENT AUDITORS' REPORT**

**To,**  
**The Members of**  
**INDIAN SINGERS RIGHTS ASSOCIATION**

### **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 31<sup>st</sup> March, 2018 and 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 thereunder 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

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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 judgement, 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, 2018 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 31<sup>st</sup> March, 2018 and taken on record by the Board of Directors, we report that none of the directors is

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disqualified as on 31<sup>st</sup> March, 2018 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:
- 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**

Sd/-

N.A. MEHTA  
(Partner)

M . NO. 038847

Place : Mumbai  
Date : 21<sup>st</sup> August, 2018

## Balance Sheet as at 31st March, 2018

| Particulars  | Note No | As at<br>31-3-2018<br>₹ | As at<br>31-3-2017<br>₹ |
|--|---------|-------------------------|-------------------------|
| <b>I. LIABILITIES</b>  |         |                         |                         |
| <b>(1) Shareholder's Funds</b>                                     |         |                         |                         |
| Reserves and surplus   | 2       | 3,30,830.39             | 1,18,948.56             |
| <b>(2) Current liabilities</b>                                     |         |                         |                         |
| (a) Short term borrowings  | 3       | 15,00,000.00            | 4,87,000.00             |
| (b) Trade payables   | 4       | 69,58,104.36            | 22,34,665.33            |
| (c) Other Current Liabilities                                      | 5       | 1,33,28,034.00          | 55,41,280.00            |
| <b>Total of 1 &amp; 2</b>  |         | <b>2,21,16,968.75</b>   | <b>83,81,893.89</b>     |
| <b>II. ASSETS</b>  |         |                         |                         |
| <b>(1) Non-current assets</b>                                      |         |                         |                         |
| (a) Fixed assets   |         |                         |                         |
| (i) Tangible assets  | 6       | 2,13,329.56             | 59,356.50               |
| (b) Long-term loans and advances                                   | 7       | 18,58,073.40            | 15,05,933.10            |
| (c) Other non-current Assets                                       | 8       | 1,50,00,000.00          | 48,00,000.00            |
| <b>(2) Current assets</b>  |         |                         |                         |
| (a) Trade receivables  | 9       | 4,67,829.00             | 88,457.00               |
| (b) Cash and cash equivalents                                      | 10      | 33,672.09               | 14,20,922.29            |
| (c) Other current assets   | 11      | 45,44,064.70            | 5,07,225.00             |
| <b>Total of 1 &amp; 2</b>  |         | <b>2,21,16,968.75</b>   | <b>83,81,893.89</b>     |
| Significant Accounting Policies &<br>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

Sd/-  
N. A. MEHTA  
(Partner)

Sd/-                      Sd/-                      Sd/-  
Anup Jalota              Alka Yagnik              Sanjay Tandon  
(Director)                      (Director)                      CEO

Place : MUMBAI  
Dated : 21<sup>st</sup> August, 2018

Place : MUMBAI  
Dated : 21<sup>st</sup> August, 2018

## Statement of Income & Expenditure for the year ended 31st March, 2018

| Particulars   | Note No | Current Year<br>2017 - 2018<br>₹ | Previous Year<br>2016 - 2017<br>₹ |
|---|---------|----------------------------------|-----------------------------------|
| <b>INCOME</b>   |         |                                  |                                   |
| Revenue from Operations   | 12      | 1,36,15,027.00                   | 87,36,091.00                      |
| Other Income  | 13      | 47,692.62                        | 84,988.25                         |
| <b>Total Revenue</b>  |         | <b>1,36,62,719.62</b>            | <b>88,21,079.25</b>               |
| <b>EXPENDITURE</b>  |         |                                  |                                   |
| Employee Benefits Expense                                       | 14      | 9,80,756.00                      | 12,55,535.00                      |
| Depreciation and Amortization Expenses                          |         | 46,922.00                        | 65,817.00                         |
| Other Expenses  | 15      | 8,19,803.99                      | 21,19,980.99                      |
| <b>Total Expenses</b>   |         | <b>18,47,481.99</b>              | <b>34,41,332.99</b>               |
| Excess of Income/(Expenditure) over Expenditure/Income          |         | <b>1,18,15,237.63</b>            | <b>53,79,746.26</b>               |
| Provision for Income Tax  |         | 11,500.00                        | 25,000.00                         |
| Transferred to Welfare Fund                                     |         | 6,78,651.00                      | 3,11,005.00                       |
| Net Royalty Payable to Members                                  |         | 1,08,58,422.00                   | 49,76,073.00                      |
| <b>BALANCE</b>  |         | <b>2,66,664.63</b>               | <b>67,668.26</b>                  |
| 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

Sd/-  
N. A. MEHTA  
(Partner)

Sd/-                      Sd/-                      Sd/-  
Anup Jalota              Alka Yagnik              Sanjay Tandon  
(Director)                      (Director)                      CEO

Place : MUMBAI  
Dated : 21<sup>st</sup> August, 2018

Place : MUMBAI  
Dated : 21<sup>st</sup> August, 2018

---

## Notes to The Accounts for The Year Ended 31st March, 2018

### 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 ₹ 500/-. The Society exercises and enforces on behalf of the members of the Company all their rights and remedies and collects royalty for its members by virtue of the Copyright 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 five (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 income 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 has 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 Authorisation for usage of performers rights irrespective of the period covered by the licence.

However, revenue pertaining to/from users litigating in courts, is recognized when such fees is received by the Company on the conclusion of the said litigation.

#### 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 is a company formed under Section 25 of the Companies Act, 1956.

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

## Notes to The Accounts for The Year Ended 31st March, 2018

|   | As at<br>31-3-2018<br>₹ | As at<br>31-3-2017<br>₹ |
|---|-------------------------|-------------------------|
| <b>2 RESERVE &amp; SURPLUS :</b>                                    |                         |                         |
| Income & Expenditure Account  |                         |                         |
| Opening Balance   | 1,18,948.56             | 51,280.30               |
| Add: Profit / (Loss) during the Year                                | 2,66,664.63             | 67,668.26               |
|   | 3,85,613.19             | 1,18,948.56             |
| (Add)/Less: (Short)/Excess Provision of<br>Income Tax of prior year | (54,782.80)             | -                       |
|   | 3,30,830.39             | 1,18,948.56             |
| <b>3 SHORT TERM BORROWINGS : (Unsecured)</b>                        |                         |                         |
| From Related Association  | 15,00,000.00            | 4,87,000.00             |
|   | 15,00,000.00            | 4,87,000.00             |
| <b>4 TRADE PAYABLES :</b>   |                         |                         |
| Sundry Creditors  | 69,58,104.36            | 22,34,665.33            |
|   | 69,58,104.36            | 22,34,665.33            |
| <b>5 OTHER CURRENT LIABILITIES :</b>                                |                         |                         |
| Welfare Fund  | 10,04,758.00            | 3,26,107.00             |
| Payable to Singers (FY 2016-17)                                     | 5,86,248.00             | 2,39,100.00             |
| Unidentified Royalties (FY 2016-17)                                 | 8,78,606.00             | ---                     |
| Royalty Payable to Members  | 1,08,58,422.00          | 49,76,073.00            |
|   | 1,33,28,034.00          | 55,41,280.00            |

## Notes to The Accounts for The Year Ended 31st March, 2018

| <b>6. FIXED ASSETS :</b> |                              |                    |                  |                              |                              |                  |                  |                              |                    |                   |
|--------------------------|------------------------------|--------------------|------------------|------------------------------|------------------------------|------------------|------------------|------------------------------|--------------------|-------------------|
| Description              | Gross Block                  |                    |                  |                              | Depreciation                 |                  |                  |                              | As on<br>31.03.18  | As on<br>31.03.17 |
|                          | Opening<br>as on<br>01.04.17 | Addition           | Deletion         | Closing<br>as on<br>31.03.18 | Opening<br>as on<br>01.04.17 | Addition         | Deletion         | Closing<br>as on<br>31.03.18 |                    |                   |
| <b>Tangible</b>          |                              |                    |                  |                              |                              |                  |                  |                              |                    |                   |
| Computer & Printers      | 1,72,189.52                  | 1,09,634.06        | --               | 2,81,823.58                  | 1,41,225.52                  | 27,071.00        | --               | 1,68,296.52                  | <b>1,13,527.06</b> | 30,964.00         |
| Furniture & Fixtures     | --                           | 28,906.00          | --               | 28,906.00                    | --                           | 1,602.00         | --               | 1,602.00                     | <b>27,304.00</b>   | --                |
| Office Equipments        | 59,392.50                    | 66,133.00          | 15,750.00        | 1,09,775.50                  | 31,000.00                    | 18,249.00        | 11,972.00        | 37,277.00                    | <b>72,498.50</b>   | 28,392.50         |
| <b>TOTAL</b>             | <b>2,31,582.02</b>           | <b>2,04,673.06</b> | <b>15,750.00</b> | <b>4,20,505.08</b>           | <b>1,72,225.52</b>           | <b>46,922.00</b> | <b>11,972.00</b> | <b>2,07,175.52</b>           | <b>2,13,329.56</b> | 59,356.50         |
| Previous Year            | 1,88,082.02                  | 43,500.00          | --               | 2,31,582.02                  | 1,06,408.52                  | 65,817.00        | --               | 1,72,225.52                  | 59,356.50          |                   |

|   | As at<br>31-3-2018<br>₹ | As at<br>31-3-2017<br>₹ |
|---|-------------------------|-------------------------|
| <b>7 LONG TERM LOANS AND ADVANCES :</b><br>(Unsecured - Considered good)<br>Advance Income Tax (Net of Provisions)                | <b>18,58,073.40</b>     | 15,05,933.10            |
|   | <b>18,58,073.40</b>     | 15,05,933.10            |
| <b>8 OTHER NON CURRENT ASSETS :</b><br>(Unsecured - Considered good)<br>Deffered Revenue Expenditure Copyright Establishment Fund |                         |                         |
| Opening Balance   | <b>48,00,000.00</b>     | (3,00,000.00)           |
| Add : Transferred during the year   | <b>1,51,65,000.00</b>   | 51,00,000.00            |
|   | <b>1,99,65,000.00</b>   | 48,00,000.00            |
| Less: Adjusted as recoverable from members  | <b>49,65,000.00</b>     | -                       |
|   | <b>1,50,00,000.00</b>   | 48,00,000.00            |



## Notes to The Accounts for The Year Ended 31st March, 2018

|  | As at<br>31-3-2018<br>₹ | As at<br>31-3-2017<br>₹ |
|--|-------------------------|-------------------------|
| <b>9 TRADE RECEIVABLES :</b><br>(Unsecured - Considered good)  |                         |                         |
| Outstanding for a period exceeding six months  | 1,22,550.00             | 3,000.00                |
| Others   | 3,45,279.00             | 85,457.00               |
|  | <b>4,67,829.00</b>      | <b>88,457.00</b>        |
| <b>10 CASH &amp; CASH EQUIVALENTS :</b>  |                         |                         |
| Cash in hand   | 2,841.00                | 686.00                  |
| Balances with Banks  |                         |                         |
| In Current Account   | 30,831.09               | 3,83,428.99             |
| In Fixed Account *   | -                       | 10,36,807.30            |
|  | <b>33,672.09</b>        | <b>14,20,922.29</b>     |
| *Maturing within a period of less than 12 months from the year end.  |                         |                         |
| <b>11 OTHER CURRENT ASSETS :</b><br>(Unsecured - Considered good)  |                         |                         |
| Advances recoverable in cash or in kind or for value to be received (includes Rs. 1,06,700/- P.Y. NIL from CEO of Co.) | 5,22,645.82             | 1,38,806.00             |
| Security Deposits  | 3,11,070.00             | 3,11,070.00             |
| Receivable from Members & Royalty Beneficiaries  | 36,69,112.00            | -                       |
| Others   | 41,236.88               | 57,349.00               |
|  | <b>45,44,064.70</b>     | <b>5,07,225.00</b>      |
|  | <b>2017-18 (₹)</b>      | <b>2016-17 (₹)</b>      |
| <b>12 REVENUE FROM OPERATIONS :</b>  |                         |                         |
| Funds from Performance   | -                       | 25,00,000.00            |
| License Fees Received  | 1,35,73,027.00          | 62,20,091.00            |
| Membership Fees Received   | 42,000.00               | 16,000.00               |
|  | <b>1,36,15,027.00</b>   | <b>87,36,091.00</b>     |

## Notes to The Accounts for The Year Ended 31st March, 2018

|   | 2017-18 (₹)    | 2016-17 (₹)  |
|---|----------------|--------------|
| <b>13 OTHER INCOME :</b>  |                |              |
| Miscellaneous Income  | 3,212.92       | 2,037.25     |
| Interest  | 44,479.70      | 82,951.00    |
|   | 47,692.62      | 84,988.25    |
| <b>14 EMPLOYEE BENEFIT EXPENSE :</b>                              |                |              |
| Salary  | 49,50,984.00   | 12,39,918.00 |
| Staff Welfare   | 29,772.00      | 15,617.00    |
|   | 49,80,756.00   | 12,55,535.00 |
| Less : Expenses appropriated to<br>Copyright Establishment Fund   | 40,00,000.00   | -            |
|   | 9,80,756.00    | 12,55,535.00 |
| <b>15 OTHER EXPENSES :</b>  |                |              |
| Auditors Remuneration - Audit Fees                                | 1,40,000.00    | 86,250.00    |
| Directors Sitting Fees  | 2,00,000.00    | -            |
| Electricity Expenses  | 1,31,990.00    | 1,04,530.00  |
| Fees & Subscription   | 2,66,789.52    | 1,88,641.53  |
| Legal & Professional Fees   | 82,04,903.00   | 46,12,652.00 |
| Meeting Expenses  | 2,54,001.93    | 1,50,449.00  |
| Miscellaneous Expenses  | 3,09,645.42    | 2,63,853.24  |
| Printing & Stationery   | 2,09,808.00    | 1,95,020.00  |
| Rates & Taxes   | 3,030.80       | 4,590.00     |
| Rent Office   | 9,65,698.00    | 9,77,860.00  |
| Repairs & Maintenance   | 67,226.32      | 74,523.00    |
| Telephone & Internet Expenses                                     | 87,474.82      | 53,745.15    |
| Travelling Expenses   | 11,44,236.18   | 5,07,867.07  |
|   | 1,19,84,803.99 | 72,19,980.99 |
| Less : Expenses Appropriated from<br>Copyright Establishment Fund | 1,11,65,000.00 | 51,00,000.00 |
|   | 8,19,803.99    | 21,19,980.99 |
|   |                |              |

## Notes to The Accounts for The Year Ended 31st March, 2018

|  | 2017-18 (₹)        | 2016-17 (₹) |
|--|--------------------|-------------|
| <b>16. a) Earnings in Foreign Currency :</b>   | <b>NIL</b>         | NIL         |
| <b>b) Expenditure in Foreign Currency :</b>  |                    |             |
| Membership & Subscription  | <b>2,42,622.52</b> | 1,29,072.53 |
| Travelling   | <b>63,103.00</b>   | -           |
|  | <b>3,06,025.52</b> | 1,29,072.53 |
| <p><b>17.</b> The sum of Rs. 49,65,000/- shown as Deferred Revenue Expenditure for Copyright Establishment Fund was recovered/adjusted during the year. For the year under consideration, the Company has set aside a sum of Rs. 1,51,65,000/- towards Copyright Establishment Fund by way of treating expenditure as deferred out of employees benefit expenses at Rs. 40,00,000/- and from other operating expenses at Rs. 1,11,65,000/-. This is done in view of the company deciding to recover the initial expenses incurred for Copyright Establishment of Singers for the benefit of present an future members. Thus, Copyright Establishment Fund created as Deferred Revenue Expenditure as at 31<sup>st</sup> March, 2018 stands at Rs. 1,50,00,000/-.</p> <p><b>18.</b> In the opinion of the Board, provision have been made for all known liabilities.</p> <p><b>19.</b> Current Assets and Advances are approximately of the value as stated if realized in the ordinary course of business.</p> <p><b>20.</b> Advances, Debtors &amp; Creditors balances are subject to confirmation and reconciliation.</p> <p><b>21.</b> Previous years figures have been regrouped/reclassified wherever necessary to correspond with current years classification/disclosure.</p> |                    |             |

For KOTHARI MEHTA & ASSOCIATES  
Chartered Accountants

Sd/-  
N. A. MEHTA  
(Partner)

Place : MUMBAI  
Dated : 21<sup>st</sup> August, 2018

For INDIAN SINGERS RIGHTS ASSOCIATION

Sd/-                      Sd/-                      Sd/-  
Anup Jalota              Alka Yagnik              Sanjay Tandon  
(Director)                      (Director)                      CEO

Place : MUMBAI  
Dated : 21<sup>st</sup> August, 2018

**MEMBERS AS ON 31<sup>ST</sup> MARCH, 2018**

| Mem. No. | Member's Name               |
|----------|-----------------------------|
| 1        | Lata Mangeshkar             |
| 2        | Usha Mangeshkar             |
| 3        | Suresh Wadkar               |
| 4        | GurdasMaan                  |
| 5        | Pankaj Udhas                |
| 6        | Alka Yagnik                 |
| 7        | Abhijeet Bhattacharya       |
| 8        | Kumar Sanu Bhattacharjee    |
| 9        | Sonu Nigam                  |
| 10       | Sanjay Tandon               |
| 11       | Asha Bhosle                 |
| 12       | Shantanu Mukherjee          |
| 13       | Kunal Vinod Ganjawalla      |
| 14       | Sudesh Bhosle               |
| 15       | Roop Kumar Rathod           |
| 16       | Shreya Ghoshal              |
| 17       | Kailash Kher                |
| 18       | Sunidhi Chauhan             |
| 19       | Mahalakshmi Iyer            |
| 20       | Richa Sharma                |
| 21       | Soumya Raoh                 |
| 22       | Hariharan                   |
| 23       | Neeraj Shridhar             |
| 24       | Abhijeet Sawant             |
| 25       | Meenal Jain                 |
| 26       | VijayaprakashRamasesha      |
| 27       | Jolly Mukherjee             |
| 28       | Aditi Singh Sharma          |
| 29       | Sadhana PurushottamGhanekar |
| 30       | Anuradha Paudwal            |
| 31       | Mohd. Aziz                  |
| 32       | Kavita Seth                 |
| 33       | Udit Narayan Jha            |

| Mem. No. | Member's Name         |
|----------|-----------------------|
| 34       | Deepa Narayan Jha     |
| 35       | Aditya Narayan Jha    |
| 36       | Saapna Mukerji        |
| 37       | Shabbir Ahmed Shaikh  |
| 38       | Mukeshji              |
| 39       | Nitin Mukesh          |
| 40       | Shruti Pathak         |
| 41       | GayatriGanjawala      |
| 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       | SucharithaThyagarajan |
| 63       | Shweta Mohan          |
| 64       | Sandhya Jayakrishna   |
| 65       | P Susheela            |
| 66       | K J Yesudas           |

**MEMBERS AS ON 31<sup>ST</sup> MARCH, 2018**

| Mem. No. | Member's Name         |
|----------|-----------------------|
| 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       |
| 81       | SanjivaniBhelande     |
| 82       | Ravi K Tripathi       |
| 83       | Krishna Beura         |
| 84       | Anushka Manchanda     |
| 85       | Unnikrishnan Parakkal |
| 86       | Rahul Nambiar         |
| 87       | Talat Aziz            |
| 88       | NambalatUnnimenon     |
| 89       | Harshdeep Kaur        |
| 90       | Sangeet Haldipur      |
| 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            |

| Mem. No. | Member's Name             |
|----------|---------------------------|
| 100      | Somasundaram Raju         |
| 101      | Tarannum Mallik           |
| 102      | Anup PurshottamdasJalota  |
| 103      | Shailendra Singh          |
| 104      | Manasi Ravindranath Scott |
| 105      | Vijaya Shanker            |
| 106      | Vasuda Sharma             |
| 107      | Keerthi/Kirti Sagathia    |
| 108      | Sneha Pant Desai          |
| 109      | Yashita Yashpal Sharma    |
| 110      | Shefali Alvares           |
| 111      | Chitra Jagjit 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      | Priya Saraiya             |
| 121      | Shriram Iyer              |
| 122      | Usha Uthup                |
| 123      | Raman Mahadevan           |
| 124      | Alyssa Mendonsa           |
| 125      | AloysuisMendonsa          |
| 126      | Nandini Srikar            |
| 127      | Paroma P. Dasgupta        |
| 128      | Antara Mitra              |
| 129      | Shradha Pandit            |
| 130      | Divya Kumar B. Pushkarna  |
| 131      | Rashi Kaur                |
| 132      | ChithraVijayashankar      |

**MEMBERS AS ON 31<sup>ST</sup> MARCH, 2018**

| Mem. No. | Member's Name             |
|----------|---------------------------|
| 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      | SumedhaKarmahe            |
| 151      | SukhwinderBaldevraj Singh |
| 152      | Sona Mohapatra            |
| 153      | Aman Trikha               |
| 154      | Mohit Chauhan             |
| 155      | Neha Bhasin               |
| 156      | Arpita Chakraborty        |
| 157      | Amrik Singh               |
| 158      | AmeyaShildhankar          |
| 159      | Rajinder Singh Panesar    |
| 160      | Vishal Dadlani            |
| 161      | Shekhar Ravjiani          |
| 162      | Soham Das                 |
| 163      | HamsikaIyer               |
| 164      | Mohit Pathak              |
| 165      | Siddhant Bhosle           |

| Mem. No. | Member's Name         |
|----------|-----------------------|
| 166      | Shahid Maliya         |
| 167      | Arijit Singh          |
| 168      | Jayanta Mukherjee     |
| 169      | Dominique Cerejo      |
| 170      | Clinton Cerejo        |
| 171      | Jimmy Felix           |
| 172      | Jai Mangaldas         |
| 173      | Potturi R. Kousalya   |
| 174      | Potturi Sudha 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      | Ankur Tewari          |
| 198      | ShalmaliKholgade      |

**MEMBERS AS ON 31<sup>st</sup> MARCH, 2018**

| Mem. No. | Member's Name           |
|----------|-------------------------|
| 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      | Vinaita Sivakumar       |
| 211      | Vandana Srinivasan      |
| 212      | Janaki Iyer             |
| 213      | M. M. Monissha          |
| 214      | Sangeeta Rajeswaran     |
| 215      | M. M. Manasi            |
| 216      | Sharanya Srinivasan     |
| 217      | SuchithSuresan          |
| 218      | Sooraj Santhosh         |
| 219      | Abhay Jodhpurkar        |
| 220      | V. Prasanna             |
| 221      | Harini Ramachandran     |
| 222      | Bikramjit Singh         |
| 223      | B. Mallikarjuna Rao     |
| 224      | M. Gopikapurnima        |
| 225      | Deepali Sathe           |
| 226      | Pratibha Singh Baghel   |
| 227      | Rajiv Sundaresan        |
| 228      | Angaraag Mahanta        |
| 229      | Ritu Pathak             |
| 230      | Murtaza M. Retiwala     |
| 231      | Tasneem M. Retiwala     |

| Mem. No. | Member's Name          |
|----------|------------------------|
| 232      | Jonita Gandhi          |
| 233      | Gaurav Kalyani         |
| 234      | SanahMoithutty         |
| 235      | Satish Dehra           |
| 236      | Ashish Anant Ghadge    |
| 237      | Kamal Debnah           |
| 238      | AjitJogindra Singh     |
| 239      | Shruti Haasan          |
| 240      | Sonu Shah Sisondia     |
| 241      | Mintoo Verma           |
| 242      | Seema Anil Sehgal      |
| 243      | Smita Jain             |
| 244      | Priya Andrews          |
| 245      | Rahul Pandey           |
| 246      | Siddharth Basrur       |
| 247      | Supriya Adhikari       |
| 248      | Jatinder Pal Singh     |
| 249      | Swaroop Khan           |
| 250      | Vidhi Mehta            |
| 251      | Nihaarika R. Sinha     |
| 252      | Medtiya Apurva Danaram |
| 253      | Chetan Shashital       |
| 254      | Jagdeep Singh          |
| 255      | Tamoghna Ghosh         |
| 256      | Vishvesh Parmar        |
| 257      | Girish Marwaha         |
| 258      | Kirti Sharma           |
| 259      | Jubin Nautiyal         |
| 260      | PurshottamdasJalota    |
| 261      | Gulraj Singh Ghumman   |
| 262      | Raghav Sachar          |
| 263      | Ajay Pohankar          |
| 264      | Siddharth Banerjee     |

**MEMBERS AS ON 31<sup>ST</sup> MARCH, 2018**

| Mem. No. | Member's Name                              |
|----------|--|
| 265      | Prakriti Kakar                             |
| 266      | SukritiKakar                               |
| 267      | Parthiv Bharatbhai Gohil                   |
| 268      | Nikhil D'souza                             |
| 269      | AmarsinghSurgyani Meena                    |
| 270      | Pandit Jasraj                              |
| 271      | Sachin Sanghvi                             |
| 272      | Jigar Saraiya                              |
| 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      | Utpal Mazumdar                             |
| 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 Insan |
| 288      | Sonali Anand Patel                         |
| 289      | Sandeep Yadav                              |
| 290      | Diship Garg                                |
| 291      | Harsimrath Kaur Sodhi                      |

| Mem. No. | Member's Name                 |
|----------|-------------------------------|
| 292      | Vandana Vishwas               |
| 293      | D Imman                       |
| 294      | D Srikanth                    |
| 295      | C Deva                        |
| 296      | G V Prakash Kumar             |
| 297      | Uthara Unnikrishnan           |
| 298      | Pedro Antoneto Hipolito Lopes |
| 299      | B Vijay Antony                |
| 300      | Krishnaraj Ramasamy           |
| 301      | P A Peer Mohamed              |
| 302      | SadrasNeelakantan Surendar    |
| 303      | H Anantha Narayanan           |
| 304      | Ramani Karthik                |
| 305      | Neelam Narayan                |
| 306      | Tarlochan Singh               |
| 307      | Ruma Ghosh                    |
| 308      | MohdAfsar                     |
| 309      | Ravindra Jain                 |
| 310      | Jaspinder Narula              |
| 311      | Dilip Sen                     |
| 312      | Subhash Babu                  |
| 313      | Rakesh Shambhu Pandit         |
| 314      | Pramod Pandey                 |
| 315      | Manoj Tiwari                  |
| 316      | S P Sailaja                   |
| 317      | Lokesh Kumar                  |
| 318      | K C Loy                       |



**MEMBERS ADDED SINCE 1<sup>ST</sup> APRIL, 2018 TILL 21<sup>ST</sup> AUGUST, 2018**

| Mem. No. | Member's Name            |
|----------|--------------------------|
| 319      | Sanjeev Kishore Wadhwani |
| 320      | Nazim Ali                |
| 321      | IndraniSarma             |
| 322      | Salim Merchant           |
| 323      | Mansukh D Tank           |
| 324      | NagoorBabu               |
| 325      | Sriram Parthasarathy     |
| 326      | T L Maharajan            |
| 327      | R Naveen Madhav          |
| 328      | L R Eswari               |
| 329      | Arnab Kumar Chakraborty  |
| 330      | R Palanivel              |
| 331      | Sangeeta Pant            |
| 332      | Pawan Shyam Tiwari       |
| 333      | A L Raghavan             |
| 334      | S Ambili                 |
| 335      | K Grace                  |
| 336      | S Saritha                |
| 337      | Vivek Yadav              |
| 338      | Kartar Singh             |
| 339      | Alex                     |
| 340      | SreyaJayadeep            |
| 341      | Job Kurian               |
| 342      | Pradeep Kumar            |
| 343      | P Jayachandran           |
| 344      | Ruchi Srivastava         |
| 345      | Reju Joseph              |
| 346      | Arvind Venugopal         |
| 347      | Vinod S Gour             |
| 348      | Shashaa Kiran Tirupati   |
| 349      | Md. Aamir Ali Sultan     |
| 350      | Shobana Kumar            |
| 351      | Raj Kaur                 |

| Mem. No. | Member's Name                  |
|----------|--------------------------------|
| 352      | Arun Alat                      |
| 353      | Rafeeq P M                     |
| 354      | S Karunaas                     |
| 355      | Vasantha D                     |
| 356      | Ganesh Sundaram S              |
| 357      | Sangeetha Prabhu               |
| 358      | MridulaVarier                  |
| 359      | Manish Tripathi                |
| 360      | Navin Tripathi                 |
| 361      | Hitesh Panghaniya              |
| 362      | Pradeep Kumar V                |
| 363      | Kalyani Nair                   |
| 364      | Siddharth Sathyanathan Menon   |
| 365      | Lekha R Nair                   |
| 366      | Soumya T R                     |
| 367      | Amalapushpam M                 |
| 368      | R Ravisankar                   |
| 369      | Gopakumar N K                  |
| 370      | Akhila Anand                   |
| 371      | Md. Tarique                    |
| 372      | Reena Mehta                    |
| 373      | Earl Edgar D'Souza             |
| 374      | Devanand Vasudevan Namboothiri |
| 375      | Jensy P A                      |
| 376      | ReemiTomy                      |
| 377      | Sannidhanandan C N             |
| 378      | Arun KoomarDaga                |
| 379      | Vidhu Prathapan                |
| 380      | Preetha P V                    |
| 381      | Niranj A Suresh                |
| 382      | K S Sudeep Kumar               |
| 383      | Biju Narayanan                 |
| 384      | Krishna S Banerjee             |



## ACHIEVEMENTS - DISTRIBUTION



# CERTIFICATE OF INCORPORATION



## प्रारूप 1 पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U91100MH2013NPL242907

2013 - 2014

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

Indian Singers' Rights Association

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) की धारा 25 के अधीन आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक तीन मई दो हजार तेरह को मुंबई में जारी किया जाता है।

## Form 1 Certificate of Incorporation

Corporate Identity Number : U91100MH2013NPL242907

2013 - 2014

I hereby certify that Indian Singers' Rights Association is this day incorporated under Section 25 of the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given at Mumbai this Third day of May Two Thousand Thirteen.



Registrar of Companies, Maharashtra, Mumbai

कम्पनी रजिस्ट्रार, महाराष्ट्र, मुंबई

\*Note: The corresponding form has been approved by PADMAVATHI BALAKRISHNAN, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website ([www.mca.gov.in](http://www.mca.gov.in)).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

Indian Singers' Rights Association

2208, LANTANA BUILDING, NAHAR AMRIT SHAKTI,, CHANDIVALI, ANDHERI (E),

MUMBAI - 400072,

Maharashtra, INDIA



**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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