

DIRECTORS REPORT PRESENTED BY THE CHAIRMAN

On behalf of your Directors, I am extremely happy in presenting this Annual Report along with the Audited Accounts for the year ended 31st March, 2004.

LICENCING ACTIVITIES :

Performing Rights Income

The total Income on account of Performing Rights of the Society in the current year was Rs 7.84 crores compared to previous year Income of Rs 5.73 crores an increase of Rs. 2.11 crores which is about 37 % over that of last year.

Mechanical Rights Income

The Society in the current year collected Rs 3.65 crores from Licensing of Ring Tones on account of Mechanical Rights Governed by the Society on behalf of the Publisher Members.

After great efforts, the Society continued to secure Income from All India Radio (on Western music and all private FM broadcasting stations which is going to increase year by year. Vigorous efforts are on to secure revenues from AIR on the Indian repertoire.

We have been able to garner steady income from overseas as can be seen from the results. The Society has for the future planned to increase its Income from Overseas due to the increase in the exploitation of Indian Musical Works in the Overseas market by tapping new countries where Indian Music has made its inroads.

The Society continues to employ its idle funds which remain to be distributed, very effectively. The funds lie idle for the period between the receipt of royalties from Users and Foreign Societies and its distribution to the Members. There is this time lag, since the Society has to process all details for calculating Royalties payable to members.

COPYRIGHT AND LEGAL MATTERS

A. PENDING CASES AGAINST THE HOTEL FEDERATION

The 2 cases filed against us by the Federation of Hotels And Restaurants Association of India (FHRAI) in the MRTP Court and the Delhi High Court are now prolonging and reaching no reasonable conclusion. Additionally, the FHRAI has also filed a complaint before the Copyright Board on nearly the same issues as the other 2 pending matters. It seems it is another attempt by the Federation to bypass the MRTP commission and the Delhi High court and they seem to be desperate to get some orders against IPRS, but we and our advocates are very confident that the creative community will in the end, get full justice from whichever court or Forum the FHRAI takes to.

B. LEGAL AND OTHER VICTORIES

Carrying the Legal process further, the Society continues its battles against errant Users by taking Legal action against them. The Society has succeeded in all the Actions that it took. Through these actions, the Society is not only consolidating its position vis-a-vis the Users, but also setting legal precedence in the country of Copyright Issues.

I would like to recognize the immense and sincere efforts constantly put in by our Lawyers Mr. Pravin Anand resulting in these victories. For your information, the Society has planned to take Legal action against certain additional number of users during the ensuing year – with the aim of entrenching the Society as a Copyright Protector in India.

Major victory came in the form of a settlement order passed by the High Court Mumbai in Feb 2004, in a Writ petition filed by Tejpal Hall, making it obligatory for them not to allow any musical show to be performed in their auditorium unless the organizers acquired our licence before the commencement of the show and also allow 2 representatives of IPRS to monitor the show.

The Society's legal position was consolidated when the Kerala High Court very recently lifted its Injunction Order against IPRS and ordered all the defaulters concerned to pay up 50% of the royalties due to IPRS immediately. The Kerala High Court decision will be very significant decision which will have its impact on Licensing in Kerala. We and our Lawyers are very confident that the Kerala High court will definitely uphold the Copyrights of Composers and Authors.

As a part of strategy, it has been decided to transfer 5 important cases to the Supreme Court to conclusively get a ruling in our favour and avoid fighting individual cases at different venues.

Major chains like Pizza hut, Reliance Webworld and Raymond Retail outlets have been successfully licensed during the year and have started paying IPRS the requisite royalties for all its units through out the country.

C. AMENDMENTS TO THE COPYRIGHT ACT, 1957.

To be online with recent technological developments as also to make our Copyright Act more forceful and practical, the Government of India has formed a **CORE GROUP** to deliberate on the issues of bringing about any amendments to our Copyright Act. This Core Group and the Society is actively following up with the Government of India with its opinion on various provisions of the Copyright Act to be amended.

As you are well aware, IPRS has continued its most important task of having Section 52(1)(j) of the Copyright Act amended, in such a manner so as to protect both the Economic and Moral Rights of Composers, Authors and Publishers of Musical Works. The IPRS has appealed to the Government of India, Ministry of HRD to have Section 52(1)(j) deleted. In this direction, the Society took a delegation consisting of M/s. Naushad Ali, Khayyam, Anandji V Shah, Ravindra Jain and Hasan Kamaal. This delegation was also joined by an IMI delegation consisting of Ms. V.J.Lazarus and Abhik Mitra. Thus, both the IPRS and the IMI have jointly collaborated to have section 52(1)(j) deleted, so as not to allow the rich musical heritage of our country and the property of our members to be ruined, distorted and mutilated in a manner which is not acceptable to the creators of that music.

On 18th July 2003, the joint delegation of the IPRS and the IMI met the then Deputy Prime Minister Shri L. K. Advani, the then Minister of HRD – Shri Murlī Manohar Joshi and the then Minister of I&B – Shri Ravi Shankar Prasad on this issue. Their response was indeed very heartening and encouraging and as much as all the three leaders agreed with the IPRS views on these issues and promised their full support in ensuring that creativity is encouraged and the creators of musical works are protected in the most effective manner possible.

The Society is determined to take this matter to its logical conclusion and will be following up very regularly with Indian leaders, irrespective of their political affiliations, to attend to these nationally important issues. I would thus appeal to all members, to help the Society on this issue in any manner whatsoever and come forward to join this crusade to SAVE MUSIC.

SEMINAR AND OTHER ACTIVITIES

- A. **CISAC Training Course** : CISAC had organized a CISAC/WIPO training Workshop for CCL managers at Tobago from Jan19-23 2004. The Society was invited as a facilitator for this workshop which was very successful.
- B. **Visit to COTT** : The Society officials visited the Trinidad and Tobago Society – COTT to lecture on Licencing and Distribution.
- C. **"Intellectual Property Rights and Broadcasting – Protection of Rights of Broadcasters and Performers"** : FICCI Broadcasting Committee FICCI / IIPD organized a Round table Conference on 6.11.2003 at New Delhi, in which our Society participated.
- D. **Staff Training program** : CISAC Asia Pacific sponsored a training program for the staff of IPRS in Australia and Singapore. The training was in APRA and COMPASS from 20.7.2003 to 5.8.2003. The staff members benefited immensely from these programs.
- E. **MEMBERS FORUM**

The Society for the first time organized a very successful "Members Forum" in Mumbai on 21st Sep 2003. It was attended by 70 members and a healthy interactive session was held where the members could freely air their concerns on various issues relating to the Society as well as the music world. It was decided to hold such forums twice a year.

ACQUISITION OF AN ADDITIONAL PREMISE.

The Society has acquired an additional office premise in the 3rd floor of Golden Chambers admeasuring 345 sq ft at a cost of Rs 17 lacs, with a view to expand its activities.

PRS – CMDA – FWA COLLABORATION

The Society continues its collaboration with the Cine Music Directors Association (CMDA) and Film Writers Association to improve the situation of Music in the present times, especially with respect to cover versions, re-mixes and usage of music in films. This collaboration will pave the way for a fight against wrong practices in the Music Industry.

INTERNATIONAL RELATIONS

The Society is constantly engaged in improving its International Relations with its various Sister Societies. Your Society also participated at the **CISAC AP Committee** : The Asia Pacific Committee met in Vietnam on 10th/11th November, 2003. This was followed by a Workshop for Vietnamese Government officials.

ADMINISTRATION

A. ROYALTY DISTRIBUTION

The Society held 3 Overseas Royalty Distributions during the financial year 2003-2004 in June 03, September 03 and Feb 04.

Further, the Society also distributed Royalties of FM Radio in Mar 04 and Ringtones royalties in Jun 03 and Dec 03 to all its Members. For our Members in the South, the Society arranged for the Distribution Meeting in December 2003. During the meeting luminaries like Shri T M Soundarjan, Shri T K Ramamurthy, Shri Piraisudan, Shri Kaalidasan and Shri S A Rajkumar were honoured for their contributions to the Music World. Royalty cheques were also distributed to our Members, and various issues were discussed at the Open Forum.

The Society would like to see that these meetings in Chennai act as Regional AGMs or as a Forum for its South members to air their views and opinions on various matters, as also give their suggestions for improving the, Performance of the Society. This is important, since whereas the Western Region Members get an opportunity to air their views, interact with the Governing Council and get their points clarified, the South Regional Members do not get such an opportunity. Thus, the Governing Council of your society has decided to hold such an Annual Meeting at Chennai regularly.

B. DATA DOCUMENTATION

I am honoured that my request to all, at the last AGM, resulted in a large number of Members filing their Work Notification Forms with the Society. However, there are still some Members who are not filing their Work Notification Forms with the Society. This causes a lot of difficulties in administrating the Rights of their Music, identifying their Works in distributing Royalties thereon. Further, there are Members who have initially filed their Work details but thereafter have not been prompt enough to file their subsequent Work details. Thus, I take this opportunity to once request all Members to furnish their full Work details on a regular basis and don't wait for a reminder from the Society. This would ensure more Royalties for you. Thus, help the Society to help you.

C. WEBSITE

The Society has now got its Website – www.iprs.org. Members are encouraged to avail of this facility where they can register their Works online as also their colleagues can apply for membership online too !!! Further, answers to general queries that you may have, would be found on the site.

D. LICENCING

As the society is striving hard in the area of Licencing Live Performances, Members are requested to co-operate with the Society – to the extent that whenever they take part in any Live Performances, they should ensure that an IPRS Licence has been obtained by the organizer of that Event. Only then, will organizers learn a lesson and start paying up IPRS Royalties. If all of us follow this procedure of not attending any Performance, Show, Concert without having the IPRS green signal, no show can be successful. At this point I would like to remember a phrase "United We Stand"

E. DG's RESIGNATION :

I have to inform all the members that our DG submitted his resignation in Mar 2004 which was unanimously accepted.

F. NEW APPOINTMENTS : I am happy to inform you that the Governing Council has confirmed the appointments of Mr Rakesh Nigam as the CEO and Mr Ravichand Nallappa as the GM with effect from 1.6.04 to lead the Society forward.

MEETINGS

The Annexed statement would give you the number of Meetings the Governing Council held during the financial year 1.4.03 to 31.3 04 and the attendance by each Director at such Meetings.

MEMBERSHIP

Since the last Annual General Meeting 103 (37 Composers, 30 Authors, 16 Publishers and 20 Audio Visual Publishers) new Members and 8 Legal Heir Members have been admitted to the Membership of the Society during the year . The list of such new Members is attached. The total strength of the Society now is 1367 Members.

ACKNOWLEDGEMENTS

We thank our *Legal Advisers and Auditors* for their guidance and co-operation. We also thank our staff who have co-operated whole heartedly in the working of our Society.

GENERAL

With all the progress being made by the Society and the increasing amount of exploitation of Indian music in India and Abroad, one need not emphasize the growing importance in value of Performing Rights. Performing Rights is a very valuable wealth of any Author, Composer and Publisher and has thus to be protected by him. With the growth of income from Performing Rights, it is now become important for all IPRS Members to be cautious while dealing with Copyright. I would recommend to all members that they seek advise and assistance of IPRS in all their Copyright matters so that they are not exploited unduly.

Mumbai
Date : 23rd July 2004

Sd/
NAUSHAD ALI
CHAIRMAN

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

Statement Indicating Attendance of Directors at the Governing Council Meetings

2003 - (01.04.2003 TO 31.12.2003)

	Total No. of Meetings	Meetings Attended	Leave of absence applied / granted	Absent
Mr. Naushad Ali	3	3	N/A	N/A
Mr. Kulwant Jani	3	3	N/A	N/A
Mr. Hasan Kamaal	3	2	1	N/A
Mr. R. Vairamuthu	3	1	2	N/A
Mr. R. N. Jayagopal	3	3	N/A	N/A
Mr. Samuel Joseph	3	3	N/A	N/A
Mr. O. P. Sonik	3	3	N/A	N/A
Mr. Anandji V. Shah	2	2	N/A	N/A
Mr. Gulshan Bawra	3	3	N/A	N/A
Mr. Shrawan Rathod	3	1	2	N/A
Mr. Girish Puthenchery	3	1	2	N/A
Mr. K. J. Joy	3	3	N/A	N/A
Mr. Piraisudan	3	3	N/A	N/A
Mr. Ravindra Jain	1	1	N/A	N/A
M/s. Universal Music India Ltd.	3	3	N/A	N/A
M/s. SAREGAMA India Ltd.	3	2	1	N/A
M/s. Tips Industries Ltd.	3	1	2	N/A
M/s. Venus Records & Tapes Ltd.	3	3	N/A	N/A
M/s. Super Cassettes Industries Ltd.	3	0	3	N/A
M/s. Magnasound India Pvt. Ltd.	3	0	3	N/A

2004 - (01.01.2004 to 31.03.2004)

Mr. Naushad Ali	2	2	N/A	N/A
Mr. Kulwant Jani	2	2	N/A	N/A
Mr. Hasan Kamaal	2	2	N/A	N/A
Mr. R. Vairamuthu	2	0	2	N/A
Mr. R. N. Jayagopal	2	2	N/A	N/A
Mr. Samuel Joseph	2	2	N/A	N/A
Mr. O. P. Sonik	2	2	N/A	N/A
Mr. Gulshan Bawra	2	2	N/A	N/A
Mr. Shrawan Rathod	2	0	2	N/A
Mr. Girish Puthenchery	2	2	N/A	N/A
Mr. K. J. Joy	2	2	N/A	N/A
Mr. Piraisudan	2	1	1	N/A
Mr. Ravindra Jain	2	2	N/A	N/A
M/s. Universal Music India Ltd.	2	2	N/A	N/A
M/s. SAREGAMA India Ltd.	2	1	1	N/A
M/s. Tips Industries Ltd.	2	2	N/A	N/A
M/s. Venus Records & Tapes Ltd.	2	2	N/A	N/A
M/s. Super Cassettes Industries Ltd.	2	1	1	N/A
M/s. Magnasound India Pvt. Ltd.	2	0	2	N/A

R. K. KHANNA & ASSOCIATES
 CHARTERED ACCOUNTANTS

402, Regent Chambers
 Nariman Point,
 Mumbai - 400 021.

Tel. : 22833590, 22834262, 22835314

Fax : 22853302

E-mail : rbsingh@vsnl.com

Website : www.rkkhannaassociates.com

AUDITORS' REPORT TO THE MEMBERS OF
THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

We have audited the attached Balance Sheet of THE INDIAN PERFORMING RIGHT SOCIETY LIMITED as at 31st March 2004 and also the Income & Expenditure Account of the Society for the year ended on that date annexed thereto. These financial statements are the responsibility of the Society's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financials statements are free of material misstatement. An Audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we report that --

1. (a) The Society is maintaining proper records showing full particulars, including quantitative details and situation of its fixed asset;
- (b) These fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification;
- (c) Fixed assets disposed off during the year were not substantial and therefore do not affect the going concern status of the Society.
2. The Society's nature of operations does not require it to hold inventories. Accordingly, clause 4 (ii) of the Companies (Auditor's Report) Order, 2003, (hereinafter referred to as 'order') is not applicable.
3. The Society has neither granted nor taken any loans, secured or unsecured to or from companies, firms or other parties in the register maintained under section 301 of the Companies Act, 1956. However, the Society has given advances against royalty payable to the parties in the register maintained under section 301 of the Companies Act, 1956 which has been subsequently adjusted during the year against royalty payments.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Society and the nature of its business for the purpose of fixed asset. The activities of the Society do not involve purchase of inventory and the sale of goods. We have not noted any continuing failure to correct major weakness in the internal controls, during the course of the audit.

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

5. The Society has not entered into any transactions that need to be entered into the register under section 301 of the Companies Act, 1956. Therefore clause 4 (v)(a) and 4 (v)(b) are not applicable.
6. The Society has not accepted deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder are not applicable.
7. The Society does not have an internal audit system, commensurate with its size and nature of its activities.
8. We have been informed that the maintenance of cost records has not been prescribed by the Central Government under section 209 (l)(d) of the Companies Act, 1956, for the Society.
9. The Society has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess or any other dues.
10. The Society does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the financial year immediately preceding such financial year.
11. The Society has neither taken any loans from a financial institution and a bank nor issued any debentures. Accordingly, clause 4 (xi) of the order is not applicable.
12. The Society has not granted any loan or advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4 (xii) of the order is not applicable.
13. The Society is not a chit fund, nidhi, mutual benefit fund, or society. Accordingly, clause 4 (xiii) of the order is not applicable.
14. The Society is not dealing or trading in shares, securities, debentures and other investments. Accordingly, clause 4 (xiv) of the order is not applicable.
15. The Society has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, clause 4 (xv) of the order is not applicable.
16. The Society has not obtained any term loans. Accordingly, clause 4 (xvi) of the order is not applicable.
17. The Society has not raised any funds on short term basis. Accordingly, clause 4 (xvii) of the order is not applicable.
18. The Society being a Company Limited by guarantee, the clause 4 (xviii) of the order on preferential allotment of shares is not applicable.
19. The Society has not issued any debentures. Accordingly clause 4 (xix) of the order is not applicable.

20. The Society being a Company Limited by guarantee, clause 4 (xx) of the order on raising money by public issue is not applicable.
21. According to the information and explanations given to us, no fraud on or by the Society has been noticed or reported during the year.

Further we report that -

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
2. In our opinion, proper books of account as required by law have been kept by the Society, so far as appears from our examination of the books of accounts;
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
4. In our opinion, the Balance Sheet and Income and Expenditure Account comply with the accounting standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956.
5. On the basis of written representations received from the Directors, as on 31st March, 2004, we report that none of the directors are disqualified from being appointed as a director under clause (g) of sub-section (l) of section 274.
6. In our opinion and to the best of our information and according to the explanations given to us, the accounts give, subject to Note No. 3 regarding non provision of gratuity, the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India -
 - (i) in the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2004; and
 - (ii) in case of the Income and Expenditure Account of the income and expenditure of the Society for the year ended on that date.

For R. K. Khanna & Associates
Chartered Accountants

Sd/-
(Raja B. Singh)
Partner

Mumbai;

Date : 23rd, July, 2004

A. Khan
28/7/04

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2004

	Sch	Rupees	Rupees	31-03-2003 Rupees
FIXED ASSETS	A		29,961,871.00	30,684,447.00
INVESTMENTS	B		79,759,529.03	58,169,064.56
CURRENT ASSETS				
Due from Licensees	C	2,639,305.50		347,954.50
Due from Others		2,900,000.00		
Income Accrued in Investments		1,343,595.14		1,124,831.30
Cash at Banks	D	33,399,233.18		4,445,560.38
Cash in Hand		27,458.26	40,309,592.08	53,433.64
LOANS AND ADVANCES				
Loans to members or		199,159.00		124,500.00
Advances for value t		203,249.43		345,721.16
Other Receivables		443,495.77		19,798.00
Deposits		106,902.00		136,322.00
Tax Deducted at Sc		578,415.59	1,531,221.79	414,101.00
MISCELLANEOUS				
Developmental Ex				6,610,253.91
			151,562,213.90	102,475,987.45
CURRENT LIABILITIES				
Royalties Due to Members				102,322,472.48
Outstanding Expenses			1,069,897.77	153,514.97
			151,562,213.90	102,475,987.45

REC. NO. 3413
REG. NO.

Co. No. 1315
 Regd. / R
 of D
 150492310013
 1,069,897.77
 151,562,213.90
 102,475,987.45

NOTES TO ACCOUNTS : Per Schedule "E".

Per our report of even date attached

For **R. K. KHANNA & ASSOCIATES**
Chartered Accountants

FOR AND ON BEHALF OF THE GOVERNING COUNCIL

Sd/- RAJA B. SINGH (Partner)	Sd/- NAUSHAD ALI (Chairman)	Sd/- R. N. JAYAGOPAL (Vice Chairman)	Sd/- V. J. LAZARUS (Director)	Sd/- HASAN KAMAAL (Director)	Sd/- O. P. SONIK (Director)
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mbaj;
e : 23rd July, 2004



CERTIFIED TRUE COPY

Hasan Kamaal

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 ST MARCH 2004**

	Rupees	Rupees	2002-03 Rupees
LICENSE FEES			
Performing Right License Fees :			
Domestic :			
Broadcasting	24,736,766.50		8,922,814.00
Public Performance	28,293,781.41		22,616,140.53
Ring Tones	36,514,007.94		3,408,780.00
Webcasting	250,000.00		-
Overseas	25,142,751.00	114,937,306.85	25,759,222.02
Mechanical Right Licence Fees :			
Domestic	7,500.00		-
Overseas	2,275,000.00	2,282,500.00	-
Synchronisation Right License Fees :			
Domestic	1,046,000.00		775,000.00
Overseas	-	1,046,000.00	1,157,466.32
		118,265,806.85	62,639,422.87
EXPENDITURE			
Employees' Remuneration & Benefits	5,659,767.38		4,973,275.87
Directors' Sitting Fees	495,000.00		230,000.00
Rent, Rates & Taxes	66,340.00		97,548.05
Society Charges	367,305.20		366,881.40
Professional Fees	176,549.00		249,729.00
Legal Expenses	2,863,413.50		1,914,654.00
Travelling Expenses	2,208,973.01		1,691,825.90
Conveyance	342,000.60		268,910.90
Telephone & Facsimile	520,709.57		322,188.07
Printing & Stationery	543,326.17		268,761.79
Postage & Courier	160,770.45		166,668.62
Repairs, Renewals & Maintenance	307,574.50		178,142.70
Electricity	534,646.00		491,825.65
Books & Periodicals	44,256.83		43,283.45
Office Expenses	197,669.56		201,313.77
General Expenses	9,257.00		7,009.00
Fees & Subscription	94,580.00		203,056.57
Meeting Expenses	417,109.14		589,126.75
Advertisement	110,200.00		138,312.00
Entertainment	35,305.21		26,461.35
Carried Forward	15,154,753.12		12,428,974.84

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

Brought Forward	15,154,753.12		12,428,974.84
Auditors' Remuneration			
For Statutory Audit	200,000.00		200,000.00
For Income Tax Matters	50,000.00		50,000.00
For Company Law Matters	10,000.00		10,000.00
For Other Services	5,500.00		10,000.00
Profession Tax	2,500.00		2,500.00
Service Tax	719.90		16,431.00
Software Maintenance	1,216,894.59		-
Interest and Bank Charges	75,404.24		57,613.00
Depreciation	4,320,865.00		4,101,969.69
Expenses deferred, being developmental in nature	-		(6,610,253.91)
Less : Finance Income	(5,406,877.66)		(5,398,304.15)
Miscellaneous Income	(407,100.00)		(417,400.00)
Loss / (Profit) on sale of assets	(3,111,845.00)		502.00
Consideration Payable to Members, Transferred to "Royalty Due to Members" Account.	106,154,992.66	118,265,806.85	58,187,390.40
		118,265,806.85	62,639,422.87
Balance		NIL	NIL

NOTES TO ACCOUNTS : Per Schedule "E".

Per our report of even date attached to the Balance Sheet.

For R. K. KHANNA & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE GOVERNING COUNCIL

Sd/-
RAJA B. SINGH
(Partner)

Sd/-
NAUSHAD ALI
(Chairman)

Sd/-
R. N. JAYAGOPAL
(Vice Chairman)

Sd/-
V. J. LAZARUS
(Director)

Sd/-
HASAN KAMAAL
(Director)

Sd/-
O. P. SONIK
(Director)

Mumbai;
Date : 23rd July, 2004



CERTIFIED TRUE COPY

Hasan Kamaal

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

SCHEDULES "A" TO "E" FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

SCHEDULE A

FIXED ASSETS

Description of Assets	Rate of Depreciation	COST				DEPRECIATION				NET VALUE	
		As at 31-3-2003	Additions During the year	Sale During the year	As at 31-3-2004	As at 31-3-2003	During the year	Adjustments	As at 31-3-2004	As at 31-3-2004	As at 31-3-2003
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Office Premises	5	27,370,067.63	1,677,280.00	1,158,052.25	27,889,295.38	5,630,489.63	1,118,890.00	494,941.25	6,254,438.38	21,634,857.00	21,739,578.00
Electrical Fittings	13.91	868,433.10	65,761.00	5,839.75	928,354.35	363,904.10	73,225.00	5,643.75	431,485.35	496,869.00	504,529.00
Security & Access System	13.91	171,800.00	-	-	171,800.00	77,680.00	13,092.00	-	90,772.00	81,028.00	94,120.00
Furniture & Fixtures	18.1	3,150,860.93	145,000.00	181,015.00	3,114,845.93	1,706,002.93	268,862.00	119,953.00	1,854,911.93	1,259,934.00	1,444,858.00
Air Conditioners	13.91	838,310.00	75,000.00	52,500.00	860,810.00	356,681.00	71,437.00	32,337.00	395,781.00	465,029.00	481,629.00
Typewriters	13.91	24,156.00	-	-	24,156.00	20,184.00	552.00	-	20,736.00	3,420.00	3,972.00
Computers	40	7,617,391.01	2,388,030.00	333,259.00	9,672,162.01	2,649,670.01	2,515,693.00	301,369.00	4,863,994.01	4,808,168.00	4,967,721.00
Office Equipments	13.91	1,243,103.98	28,000.00	51,575.00	1,219,528.98	423,927.98	115,504.00	34,842.00	504,589.98	714,939.00	819,176.00
Facsimile Machine	13.91	31,375.00	12,373.00	-	43,748.00	17,087.00	2,780.00	-	19,867.00	23,881.00	14,288.00
EPABX	13.91	195,832.00	-	-	195,832.00	88,548.00	14,923.00	-	103,471.00	92,361.00	107,284.00
Xerox Machine	13.91	82,742.00	-	-	82,742.00	37,413.00	6,305.00	-	43,718.00	39,024.00	45,329.00
Vehicles	25.89	1,349,785.00	-	-	1,349,785.00	887,822.00	119,602.00	-	1,007,424.00	342,361.00	461,963.00
TOTAL		42,943,856.65	4,391,444.00	1,782,241.00	45,553,059.65	12,259,409.65	4,320,865.00	989,086.00	15,591,188.65	29,961,871.00	30,684,447.00
Previous Year's Figures		3,62,35,006.80	68,38,153.13	1,29,303.28	4,29,43,856.65	82,66,841.24	41,01,969.69	1,09,401.28	1,22,59,409.65	3,06,84,447.00	2,79,68,165.56

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

	Rupees	31-03-2003 Rupees
SCHEDULE B		
INVESTMENTS (AT COST)		
9.5% NTC Tax Free Bonds (Market Value Rs.53,62,500)	5,245,000.00	5,245,000.00
<i>Units of Mutual Funds</i>		
Alliance Monthly Income Mutual Fund (Market Value Rs.1,632,284.31)	1,500,000.00	1,500,000.00
Alliance Income Fund-Regular Dividend (Market Value Rs.2,603,106.45)	2,747,060.23	2,747,060.23
Birla Income Plus (Plan A Dividend - Payout) (Market Value Rs.2,923,693.73)	2,891,740.03	2,891,740.03
DSP Merrill Lynch Bond Fund Retail - Dividend (Market Value Rs.1,127,071.60)	1,151,431.04	-
DSP Merrill Lynch Liquidity Fund - Growth	-	1,148,020.84
Templeton India Income Fund-Growth (Market Value Rs.2,827,082.88)	2,500,000.00	2,500,000.00
Templeton India Income Fund- Dividend Plan (Market Value Rs.2,786,470.96)	2,740,009.33	2,740,009.33
Templeton India Income Builder Account Plan A (Market Value Rs.4,893,073.43)	5,000,000.00	-
Templeton India Income Builder Account Plan B (Market Value Rs.4,947,067.64)	5,000,000.00	-
GSSIF - Quarterly Dividend Option (Market Value Rs.3,144,970.11)	3,168,406.16	3,168,406.16
HDFC High Interest Fund Dividend (Market Value Rs.2,634,400.51)	2,789,280.90	-
HDFC Income Fund - Dividend (Market Value Rs.3,934,803.02)	3,976,639.56	4,027,516.62
HDFC Income Fund - Dividend (Market Value Rs.3,467,601.89)	3,500,000.00	-
HDFC Income Fund - Dividend (Market Value Rs.4,911,887/-)	5,000,000.00	-
9.25% HUDCO Bonds (Market Value Rs.87,45,000/-)	7,871,250.00	7,871,250.00
IDBI Principal Income Fund - Dividend Payout Quarterly (Market Value Rs.2,759,460.32)	2,712,113.87	2,712,113.87
Kotak Mahindra Mutual Fund - K Bond Unit Scheme 99-(Wholesale Plan) - Qtrly Dividend (Market Value Rs.4,986,408.27)	5,000,000.00	-
Kotak Mahindra Mutual Fund - Kotak Bond Unit Scheme 99-Qtrly Dividend (Market Value Rs.3,457,719.76)	3,500,000.00	-
Kotak Mahindra Mutual Fund - Kotak Bond Unit Scheme 99-Qtrly Dividend (Market Value Rs.2,706,810.97)	2,709,958.27	2,709,958.27
Kotak Mahindra Mutual Fund - Kotak Bond - (Wholesale) - Growth (Market Value Rs.2,827,199.74)	2,500,000.00	2,500,000.00
ICICI Prudential Income Plan - Dividend (Market Value Rs.3,263,888.27)	3,256,639.64	-
ICICI Prudential Liquid Plan	-	3,246,097.88
ICICI Prudential Flexible Income Plan - Growth (Market Value Rs.2,876,825.84)	2,500,000.00	2,500,000.00
Unit Trust of India Monthly Income Plan 1998 - III.	-	5,400,000.00
Zurich India Liquidity Fund - Savings Plan - Growth	-	2,761,891.33
Grindlay Dynamic Bond Fund (Market Value Rs.2,859,566.35)	2,500,000.00	2,500,000.00
	79,759,529.03	58,169,064.56
SCHEDULE C		
DUE FROM LICENSEES		
Unsecured but considered goods:		
Due for less than six months.	2,291,351.00	-
Due for more than six months.	347,954.50	347,954.50
	2,639,305.50	347,954.50
SCHEDULE D		
CASH AT BANK		
In Fixed Deposits with Scheduled Banks.	1,838,326.00	959,482.00
In Savings Accounts with Scheduled Banks.	28,949,849.82	1,804,491.78
In Current Accounts with Scheduled Banks.	2,611,057.36	1,681,586.60
	33,399,233.18	4,445,560.38

SCHEDULE E
NOTES TO ACCOUNTS

1. The Society was founded on 23rd August 1969 as a Company Limited by guarantee having no Share Capital and is a non-profit making body. The liability of each member is limited to Rs. 100/-.

2.

	2003-04	2002-03
	Rupees	Rupees
(i) Licence Fees received in foreign currency	27,417,751	26,916,688
(ii) Expenditure in foreign currey on account of :		
Travelling	467,543	288,803
Printing & Stationery	12,231	-
Fees & Subscriptions	69,830	177,307
Books & Periodicals	18,917	-
Software Maintenance	1,196,895	-

3. No provision has been made for gratuity in the accounts.

4. Significant Accounting Policies :

The financial statements are prepared under the historical cost convention on an accrual basis and in accordance with the normally accepted Accounting Principles and are in line with the relevant laws as well as the guidelines and Accounting standard prescribed by the Institute of Chartered Accountants of India. The significant accounting policies followed by the Society are as stated below :

(a) Revenue Recognition :

Licence fees represents royalties received on behalf of members including those of affiliated societies who hold copyrights on musical works. The revenue from Licence fees is recognised either on the basis of fees received or on the basis of fees claimed by the Society and accepted by the Licensees under the grant of licence for usage of music, irrespective of the period covered by the licence.

(b) Fixed Assets :

Fixed Assets are stated at cost less depreciation, subject to (d) below.

(c) Depreciation :

Depreciation for the year has been provided for on written down value at the rates specified in Schedule XIV of the Companies Act, 1956.

(d) Grant Received :

The grant received for acquisition of fixed assets is shown as a deduction from the gross value of the assets concerned in arriving at their book value.

(e) Foreign Currency Translation :

Transactions in foreign currencies including those relating to acquisition of fixed assets are translated at exchange rates ruling at transaction dates.

(f) Investments :

All Investments are valued at cost.

(g) Deferred Revenue Expenses :

Expenses indentified, appropriated or apportioned as of developmental nature are reduced from the total expenses for the year and carried as deferred revenue expenses. Such deferred revenue expenses are accounted subsequently against Royalty due to Members which are forfeited.

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

5. Related Party Disclosures :

Remuneration and other benefits to Directors (members of Governing Council) for the year ended 31st March 2004 and 31st March 2003

	Sitting Fees		Other Allowances		Professional Fees	Total	
	2003-04	2002-03	2003-04	2002-03	2003-04	2003-04	2002-03
Mr. Naushad Ali	35,000	20,000	10,750	9,250	-	45,750	29,250
Mr. R. N. Jayagopal	35,000	15,000	11,750	8,750	-	46,750	23,750
Mr. Shyam	35,000	15,000	5,250	2,000	-	40,250	17,000
Mr. Hasan Kamaal	30,000	20,000	4,750	2,750	4,032	38,782	22,750
Mr. R. Vairamuthu	5,000	-	1,000	-	-	6,000	-
Mr. Kulwant Jaani	35,000	20,000	13,750	5,750	-	48,750	25,750
Universal Music India Ltd.*	35,000	5,000	4,000	1,000	-	39,000	6,000
Saregama India Ltd.*	20,000	10,000	2,250	1,000	-	22,250	11,000
Tips Industries Ltd.*	25,000	5,000	2,500	500	-	27,500	5,500
Venus Records & Tapes Ltd.*	35,000	-	4,000	-	-	39,000	-
Super Cassettes Ind. Ltd.*	10,000	-	750	-	-	10,750	-
Crescendo Music Pvt. Ltd.*	-	5,000	-	500	-	-	5,500
Mr. O. P. Sonik	35,000	20,000	5,250	3,250	4,032	44,282	23,250
Mr. Anandji V. Shah	10,000	20,000	2,500	3,250	-	12,500	23,250
Mr. Gulshan Bawra	35,000	20,000	4,500	2,750	-	39,500	22,750
Mr. Shravan Rathod	5,000	10,000	1,000	2,000	-	6,000	12,000
Mr. K. J. Joy	35,000	20,000	5,250	2,750	-	40,250	22,750
Mr. Piraisudan	25,000	10,000	4,250	1,500	-	29,250	11,500
Mr. Ravindra Jain	25,000	-	3,250	-	-	28,250	-
Mr. Girish Puthenchery	25,000	-	3,000	-	-	28,000	-
Mr. O. N. V. Kurup	-	10,000	-	1,500	-	-	11,500
Mr. M.M. Keera Vaani	-	5,000	-	750	-	-	5,750
(* Represented by respective nominees)							
Total	495,000	230,000	89,750	49,250	8,064	592,814	279,250

Remuneration to Director General Mr. Sanjay Tandon for the year ended 31st March 2004 and 31st March 2003

Year	Salary	Exgratia	Provident Fund Contribution	Perquisites & Allowances	Total
2003-04	2,400,000	200,000	240,000	140,644	2,980,644
2002-03	2,400,000	200,000	240,000	206,784	3,046,784

6. The figures have been grouped or regrouped wherever necessary.

7. Balance Sheet Abstract & Company's General Business Profile

I. Registration Details :

Registration No.

1 4 3 5 9

State Code

1 1

Balance Sheet Date

3 1

0 3

2 0 0 4

Date

Month

Year

II. Capital raised during the year (Amount in Rs.) :

N A

III. Position of Mobilisation and Deployment of Funds (Amount in Rs.) :

Total Liabilities

1 5 1 5 6 2 2 1 4

Total Liabilities

1 5 1 5 6 2 2 1 4

Source of Funds :

Paid-up Capital

N I L

Reserves & Surplus

N I L

Secured Loans

N I L

Unsecured Loans

N I L

Application of Funds :

Net Fixed Assets

2 9 9 6 1 8 7 1

Investments

7 9 7 5 9 5 2 9

Net Current Assets

(1 0 9 7 2 1 4 0 0)

Misc. Expenditure

N I L

Accumulated Losses

N I L

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

IV. Performance of Company (Amount in Rs.) :

Total Income

		1	1	8	2	6	5	8	0	7
--	--	---	---	---	---	---	---	---	---	---

Total Expenditure

			1	2	1	1	0	8	1	4
--	--	--	---	---	---	---	---	---	---	---

+/- Profit/Loss Before Tax

				N	A		
--	--	--	--	---	---	--	--

+/- Profit/Loss After Tax

				N	A		
--	--	--	--	---	---	--	--

Earnings per Share in Rs.

			N	A		
--	--	--	---	---	--	--

Dividend Rate %

N	A
---	---

V. Generic names of three Principal Products/Services of the Company (as per monetary terms) :

Exercising and enforcing on behalf of the members of the Company all their rights and remedies by virtue of Copyright Act, 1957.

SIGNATURES TO SCHEDULES 'A' TO 'E'

For **R. K. KHANNA & ASSOCIATES**
 Chartered Accountants

FOR AND ON BEHALF OF THE GOVERNING COUNCIL

Sd/-
RAJA B. SINGH
 (Partner)

Sd/-
NAUSHAD ALI
 (Chairman)

Sd/-
R. N. JAYAGOPAL
 (Vice Chairman)

Sd/-
V. J. LAZARUS
 (Director)

Sd/-
HASAN KAMAAL
 (Director)

Sd/-
O. P. SONIK
 (Director)

Mumbai;
 Date : 23rd July, 2004



CERTIFIED TRUE COPY

Handwritten signature

PERSONS ADMITTED TO THE MEMBERSHIP OF THE SOCIETY

SR. NO.	NAME	CLASS	CATEGORY	REGION
1	MR. IQBAL DARBAR	COMPOSER	PROVISIONAL	(W)
2	MRS. SHAILA ARUN PIPLAPURE	COMPOSER	PROVISIONAL	(W)
3	MR. SUROOR LUCKNOWI	AUTHOR	PROVISIONAL	(W)
4	MR. SANDEEP CHOWTA	COMPOSER	FULL	(W)
5	MR. FANINDRA RAO	AUTHOR	FULL	(W)
6	MR. K. C. LOY	COMPOSER	PROVISIONAL	(W)
7	MR. PRITAM CHAKRABORTY	COMPOSER	PROVISIONAL	(W)
8	M/S. KANGABEAT ENTERTAINMENT PVT. LTD.	PUBLISHER	PROVISIONAL	(W)
9	MR. KAMLAKAR	COMPOSER	PROVISIONAL	(S)
10	MR. G. ANAND	COMPOSER	ASSOCIATE	(S)
11	M/S. PHAT PHISH RECORDS	PUBLISHER	PROVISIONAL	(W)
12	M/S. SAMANTA ENTERPRISES	A/V PUBLISHER	PROVISIONAL	(W)
13	MR. NANDKUMAR K. DAWRE	COMPOSER	PROVISIONAL	(W)
14	MR. RUPERT NINIAN FERNANDES	COMPOSER	PROVISIONAL	(W)
15	M/S. FAI AUDIO	PUBLISHER	PROVISIONAL	(W)
16	MR. BINOD CHANDRA SHARMA	AUTHOR	PROVISIONAL	(W)
17	MR. AFSAR	AUTHOR	PROVISIONAL	(W)
18	MR. H. K. RAGHUNATH	AUTHOR	PROVISIONAL	(W)
19	MR. GHULAM ABBAS	COMPOSER	PROVISIONAL	(W)
20	MR. SHAHID HAMDANI	AUTHOR	PROVISIONAL	(S)
21	MR. D. IMMAM	COMPOSER	ASSOCIATE	(W)
22	MR. P. VIJAYASEKHAR M.A.	COMPOSER	ASSOCIATE	(W)
23	DR. BHAGWAN R. KAWATHEKAR	AUTHOR	FULL	(W)
24	MR. THAWRE A. VISHWANATH	COMPOSER	PROVISIONAL	(S)
25	MR. N. SURYA PRAKASH	COMPOSER	FULL	(S)
26	M/S. SHRESTH MOVIES	A/V PUBLISHER	PROVISIONAL	(S)
27	MR. SYIED ALI	COMPOSER	ASSOCIATE	(W)
28	MR. VIJAY V. KUVALEKAR	AUTHOR	ASSOCIATE	(W)
29	M/S. SHREE PRODUCTIONS	A/V PUBLISHER	ASSOCIATE	(S)
30	MR. MEHFOOZ HUSSAIN	COMPOSER	PROVISIONAL	(W)
31	MR. MAROOF HUSSAIN	COMPOSER	PROVISIONAL	(W)
32	M/S. ARADHANA FILMS	A/V PUBLISHER	PROVISIONAL	(W)
33	M/S. SRI VENKATESWARA CINE CHITRA	A/V PUBLISHER	PROVISIONAL	(S)
34	MR. THANJAIVANAN	AUTHOR	ASSOCIATE	(S)
35	MR. V. S. JEYAKUMAR	COMPOSER	ASSOCIATE	(S)
36	MR. MOHD. SALEEM	COMPOSER	PROVISIONAL	(W)
37	MR. CHANDRAKANT LAKSHPATI	COMPOSER	PROVISIONAL	(W)
38	M/S. KAVITHALAYA PRODUCTIONS (P) LTD.	A/V PUBLISHER	FULL	(S)
39	MR. NALIN VARMA	COMPOSER	PROVISIONAL	(W)
40	MR. SURENDRA MISHRA	AUTHOR	PROVISIONAL	(W)

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

PERSONS ADMITTED TO THE MEMBERSHIP OF THE SOCIETY				
SR. NO.	NAME	CLASS	CATEGORY	REGION
41	M/S. ULTRA DISTRIBUTORS PVT. LTD.	PUBLISHER	FULL	(W)
42	MR. RAJENDRA SALIL	COMPOSER	PROVISIONAL	(W)
43	MR. RAJESH RAMAN	AUTHOR	PROVISIONAL	(W)
44	MR. VIJAY H. KIRAN	AUTHOR	PROVISIONAL	(W)
45	M/S. NEON ELECTRONIC & SYSTEM TECNOLOGIES PVT. LTD.	PUBLISHER	PROVISIONAL	(S)
46	MR. UTTANK V. VORA	COMPOSER	FULL	(W)
47	MR. BHARGAV V. MISTRY	COMPOSER	PROVISIONAL	(N)
48	MR. LUCKY ALI	COMPOSER	PROVISIONAL	(W)
49	MR. SANTOSH K. DAREKAR	AUTHOR	FULL	(W)
50	M/S. SARVASHRESHTHA FILMS	A/V PUBLISHER	PROVISIONAL	(W)
51	M/S. BALAJI FILMS LTD.	A/V PUBLISHER	PROVISIONAL	(W)
52	MR. PRASHAANT YADAV	AUTHOR	PROVISIONAL	(W)
53	M/S. SHIVALIK PICTURES	A/V PUBLISHER	PROVISIONAL	(W)
54	M/S. S. P. FILMS CREATIONS	A/V PUBLISHER	PROVISIONAL	(W)
55	M/S. L. K. PRODUCTIONS	A/V PUBLISHER	PROVISIONAL	(W)
56	MR. PREM RAJPUT	AUTHOR	PRIVISIONAL	(W)
57	MR. YESHWANT TRIMBAK DEO	COMPOSER	FULL	(W)
58	MR. MUNEER KHAN	AUTHOR	PROVISIONAL	(W)
59	M/S. GIRI TRADING AGENCY PVT. LTD.	PUBLISHER	FULL	(S)
60	MR. D. V. RAMANI	COMPOSER	FULL	(S)
61	M/S. CHARSUR DIGITAL WORKSTATION	PUBLISHER	FULL	(S)
62	MR. NAGORESAALEM	AUTHOR	FULL	(S)
63	M/S. SHREE RAJESH FILMS	A/V PUBLISHER	FULL	(S)
64	MR. SHUJAUDIN SHAHID	AUTHOR	PROVISIONAL	(W)
65	M/S. FREE MIND ENTERTAINMENT PVT. LTD.	A/V PUBLISHER	PROVISIONAL	(W)
66	MR. VED THAPPAR	AUTHOR	PROVISIONAL	(W)
67	M/S. SUDEEPAUDIO. COM	PUBLISHER	PROVISIONAL	(W)
68	MR. SUSHIL KUMAR SHEEL	COMPOSER	PROVISIONAL	(W)
69	MR. SYED SHABIH ABBAS RIZVI	AUTHOR	PROVISIONAL	(W)
70	M/S. KRUNAL MUSIC CO.	PUBLISHER	FULL	(W)
71	DR. K. J. YESUDAS AUDIO & VISUAL CORP. LTD.	A/V PUBLISHER	ASSOCIATE	(S)
72	M/S. VEDU'S MUSIC MIND	PUBLISHER	ASSOCIATE	(S)
73	M/S. SYMPHONY RECORDING CO.	PUBLISHER	FULL	(S)
74	M/S. KRISHI	PUBLISHER	PROVISIONAL	(S)
75	MR. SALIM BIJNORI	AUTHOR	ASSOCIATE	(W)
76	MR. SHRIKANT PANDURANG AMBRE	AUTHOR	FULL	(W)
77	M/S. PRISM VIDEO	PUBLISHER	PROVISIONAL	(W)
78	M/S. YESUDAS MEDIA PRIVATE LTD.	A/V PUBLISHER	PROVISIONAL	(S)
79	MR. NAMBALAT UNNI MENON	COMPOSER	FULL	(S)
80	MR. NASIR FARRAZ	AUTHOR	PROVISIONAL	(W)

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

PERSONS ADMITTED TO THE MEMBERSHIP OF THE SOCIETY				
SR. NO.	NAME	CLASS	CATEGORY	REGION
81	M/S. MANMOHAN FILMS	A/V PUBLISHER	PROVISIONAL	(W)
82	M/S. KAPUR FILMS	A/V PUBLISHER	PROVISIONAL	(W)
83	MR. SHABBIR AHMED	AUTHOR	PROVISIONAL	(W)
84	MR. S. MANI BARATHI	COMPOSER	ASSOCIATE	(S)
85	M/S. NAVODAYA	A/V PUBLISHER	PROVISIONAL	(S)
86	MR. KABILAN	AUTHOR	FULL	(S)
87	M/S. AMAR CHITRA INTERNATIONAL	A/V PUBLISHER	PROVISIONAL	(W)
88	MR. RYAN SAVIO FERNANDES	COMPOSER	PROVISIONAL	(W)
89	MR. VIKESH MEHTA	COMPOSER	PROVISIONAL	(W)
90	MR. DEEPAK DEV	COMPOSER	PROVISIONAL	(S)
91	MR. BOBBY CASH	COMPOSER	PROVISIONAL	(N)
92	M/S. RAGA MUSIC COMMUNICATION PVT. LTD.	PUBLISHER	PROVISIONAL	(E)
93	MR. DOMINIC FERNANDES	COMPOSER	PROVISIONAL	(W)
94	MR. AMAR ANIL MOHILE	COMPOSER	FULL	(W)
95	MR. RALPH B. SANFRANCIS	COMPOSER	PROVISIONAL	(W)
96	MR. EDWIN PINTO	AUTHOR	PROVISIONAL	(W)
97	M/S. VIGIL LIGHT IN PRAISE FOUNDATION	PUBLISHER	PROVISIONAL	(W)
98	MR. DON OSMONO D'SOUZA	AUTHOR	PROVISIONAL	(W)
99	MRS. EVITA MURZELLO	AUTHOR	PROVISIONAL	(W)
100	MR. JUDE MURZELLO	AUTHOR	PROVISIONAL	(W)
101	MR. ROYEN FERNANDES	AUTHOR	PROVISIONAL	(W)
102	M/S. BENNETT COLEMAN & CO. LTD. (TIMES MUSIC)	PUBLISHER	FULL	(W)
103	M/S. BENNETT COLEMAN & CO. LTD. (TIMES MUSIC)	A/V PUBLISHER	FULL	(W)

PERSON ADMITTED AS A LEGAL HEIR OF THE SOCIETY				
SR. NO.	NAME		CATEGORY	REGION
1	MRS. SALMA S. A. KHAN		LEGAL HEIR	(W)
2	MR. SANJAY CHAKRAVERTY		LEGAL HEIR	(W)
3	MR. SANJAY S. PATIL		LEGAL HEIR	(S)
4	MRS. S. AMSHAVALLI		LEGAL HEIR	(W)
5	MRS. SULTANA JAFRI		LEGAL HEIR	(W)
6	MRS. SHAUKAT KAIFI		LEGAL HEIR	(W)
7	MR. RAMESHWAR RAI		LEGAL HEIR	(W)
8	MR. AJIT RAI		LEGAL HEIR	(W)