



THE INDIAN PERFORMING RIGHT SOCIETY LTD.

**ANNUAL
TRANSPARENCY
REPORT **FY 22-23****

APRIL'22 - MARCH'23



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4th ANNUAL TRANSPARENCY REPORT

FY 22-23 (Apr'22 to Mar'23)

This Annual Transparency Report is drawn up in compliance with rule 65A of the Copyright Rules, 2013 whereby a Copyright Society must draw up and make public a special report to be referred to as the Annual Transparency report for each financial year.

IPRS hereby publishes its Fourth Annual Transparency report for the Financial Year 2022-2023 (covering the period April 2022 to March 2023).





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(each of which is elaborated subsequently)

- a) Report on the activities in the financial year;
- b) Number of refusals to grant a license;
- c) Financial information on total royalties collected;
- d) The total royalties paid to the author and other owners;
- e) The total royalties collected but not yet attributed to the author and other owners;
- f) The total administrative deductions made from royalty collected;
- g) The details and use of the amounts deducted for the activities conducted under the welfare scheme as provided under rule 67; and
- h) Information on amounts received from and paid to foreign societies or organizations.

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A) Report on the Activities of the Financial Year (FY 22-23) – Apr'22 to Mar'23

The Financial Year 2022-23 was yet another year of Growth and Success at IPRS. The first full year of post pandemic era resulted in record high Income across all sources of collections and led IPRS to cross a major landmark of INR 500 crores in Income. Royalty payments to members breached the INR 300 crores mark during the year.

The rise in Income across all sources of collections has been a key success for the Company during the year and comes as a reward for the efforts which has been made collectively by all stakeholders in the past few years. The Gross Income from License Fees in FY 22-23 amounted to Rs.564 crores compared to previous year's Gross Income of Rs.313.8 crores

During the year, collections from General Public Performance and Television Broadcast increased substantially contributing 29.5% to the overall Income of the Company. This was a significant achievement as the dependency on Streaming Income was reduced and a wider representation was achieved in the Income-mix during the year.

Income from Streaming/OTT platforms continued to grow during the year and contributed 66.3% to the overall Income for FY 22-23. The Income from this source went past the INR 350 cr mark during the year.

On Royalty distribution, your Company achieved a new high by executing payouts amounting to Rs. 304.2* crores during the year compared to Rs.210.0* crores in the previous year- a Growth in Royalty payment by 44.8%. It gives us immense pleasure to state that IPRS has been able to improve its royalty payment every year by achieving new high in the payouts and ensuring that royalties are paid to members on a monthly basis.

*Excludes re-payment of royalties pertaining to cheques which were issued and lapsed as they were not deposited/presented for payment by the members.

B) Number of Refusals to grant a licence

During the year, there were no refusals to grant license where licensees were amenable to securing IPRS license as per law and as per the IPRS Tariff

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C) Financial Information on Total Royalties Collected

Summary Financial Information for FY 22-23 (All figures in INR cr.)

	Income	Expenses	Net Distributable Value
Financials	564.0	31.3	532.7

Break up of the Source of Income

Income Head	Amount in INR cr
Streaming/OTT platforms	373.8
General Public Performance	69.0
Television Broadcasting	97.5
Synchronisation (including Performing Rights for Sync)	16.3
Foreign Society Receipts	7.0
Radio Broadcasting	0.3
Total Income	564.0

D) Total Royalties paid to Author and other Owners

During the year, an amount of Rs.304.2 cr was paid as royalty to Lyric Writers, Music Composers and their legal heirs, Owner Publisher members and Foreign Societies. The royalty paid in FY 22-23 was the highest payout executed by IPRS in a single Financial Year.

Members	FY 22-23 (Amt in INR cr)
Lyric Writers, Music Composers (including Legal Heirs)	193.2
Owner Publishers	104.4
Sister Societies	6.6
Total	304.2

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The above amount is Gross of Taxes and excludes:

- Medical Aid which was paid to members out of Welfare Fund amounting to Rs.0.17 cr.
- Re-payment of royalties pertaining to cheques which were issued and were lapsed as they were not deposited/presented for payment by the members.

E) Total royalties collected but not yet attributed to Author and other Owners

The table given below reflects the License fees/Royalties which were invoiced but not yet attributed to Authors and other Owners as of 31st March 2023. Such royalties were under the various stages of processing for distribution as on 31st March 2023 i.e. work-in progress.

Amt in INR cr.

Income Head	Net Distributable Value
Streaming Platforms	192.7
Broadcast	117.3
General Public Performance	64.8
Synchronisation	14.7
Foreign Societies	13.6
Total	403.1

*Net Distributable Value is Income minus Administrative Expenses

*These royalties will be taken up for distribution subsequently and will be reflected in subsequent Transparency Report for FY 23-24.

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F) Total Administrative deductions made from royalty collected

The total Administrative expenses deducted from the royalty collected amounted to Rs. 31.3 cr. This comprises of Employee Benefit expenses and Other Expenses incurred during the year on General Administration and Legal matters.

G) Details and use of the amounts deducted for the activities conducted under the welfare scheme as provided under rule 67

During the year, IPRS utilised total amount of Rs. 0.4 cr towards Welfare Scheme for members. This included payout towards Covid Relief to certain members who were not paid in the earlier years amounting to Rs. 0.26 cr and to meet Medical expenses of Members amounting to Rs. 0.17 cr

H) Information on amounts received from and paid to the foreign societies or organisation

During the year, IPRS received Rs. 7.0 cr from various Foreign Societies. The total payout to Foreign Societies during the year was Rs. 6.6 cr.

This report is prepared based on the Audited Financial Statements for FY 2022-23 as considered and approved by the Governing Council at its meeting held on 29th June 2023. The Audited Financial Statements for FY 2022-23 will be put up for adoption by the Members of IPRS in the next Annual General Meeting.



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