

THE INDIAN PERFORMING RIGHT SOCIETY LTD.

**ANNUAL
TRANSPARENCY
REPORT** **FY 21-22**

APRIL '21-MARCH '22

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3rd ANNUAL TRANSPARENCY REPORT

FY 21-22 (Apr'21 to Mar'22)

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 Third Annual Transparency report for the Financial Year 2021-2022 (covering the period April 2021 to March 2022).

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A) Report on the Activities of the Financial Year (FY 21-22) – Apr'21 to Mar'22

The Financial Year 21-22 witnessed IPRS crossing milestone numbers for Income and Distributions. While the Income went past INR 300 cr., Royalty payments crossed INR 200 cr mark for the first time in the history of the Society.

This achievement was despite the first quarter (Apr-Jun'21) setback which saw the 2nd Covid wave spreading across the country leading to drop in collections from General Public Performance. However, collections from this source showed signs of recovery towards the end of the Financial Year and grew 86% over the previous year but was still down by 57% compared to the pre-covid collections.

The Income from Streaming/OTT platforms continued to grow during the year with increase in claims on YouTube platform and agreements executed with multiple Digital Service Providers (DSP's). Income from OTT/Streaming Platforms accounted for 80% of the Total Income for the Society and crossed the INR 250 cr. mark during the year.

The Gross Income from License Fees in FY 21-22 amounted to INR 313.8 cr compared to previous year's Gross Income of INR 169.8 cr.

IPRS distributed royalties amounting to Rs 210.1 cr* in FY 21-22 (previous year Rs. 183.3 cr*) to its members including Rs 7.1 cr to International Societies during the financial year under review, and the members were paid royalties according to the Distribution Scheme for the logged and unlogged royalties as approved in the AGM.

*Excludes re-payment of royalties pertaining to cheques which were issued prior to Apr'21 (for FY 21-22) and Apr'20 (for FY 20-21) and were 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 21-22 (All figures in INR cr.)

	Income	Expenses	Net Distributable Value
Financials	313.8	29.0	284.8

Break up of the Source of Income

Income Head	Amount in INR cr
Streaming/OTT Platforms	251.1
General Public Performance	22.0
Television Broadcasting	20.0
Synchronisation (including Performing Rights for Sync) & Mechanical Rights	12.7
Foreign Society Receipts	7.7
Radio Broadcasting	0.3
Total Income	313.8

D) Total Royalties paid to Author and other Owners

During the year, an amount of Rs.210.1 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 21-22 was the highest payout executed by IPRS in a single Financial Year.

Members	FY 21-22 Amt in INR cr
Lyric Writers, Music Composers (including Legal Heirs)	124.1
Owner Publishers	78.9
Sister Societies	7.1
Total	210.1

The above amount is Gross of Taxes and excludes :

- Medical Aid which was paid to members out of Welfare Fund amounting to Rs.0.08 cr.
- Re-payment of royalties pertaining to cheques which were issued prior to Apr'21 and were lapsed as they were not deposited/presented for payment by the members.

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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 2022 . Such royalties were under the various stages of processing for distribution as on 31st March 2022^[1]; i.e. work-in progress.

Income Head	Net Distributable Value (Amt in INR cr)
Streaming Platforms	130.7
Broadcast	35.5
General Public Performance	19.4
Synchronisation Receipts	11.2
Foreign Societies	8.2
Total	205.0

*Net Distributable Value is Income minus Administrative Expenses

F) Total Administrative deductions made from royalty collected

The total Administrative expenses deducted from the royalty collected amounted to Rs.29.0 cr. This comprises of Employee Benefit expenses and Other Expenses incurred during the year on General Administration and Legal matters.

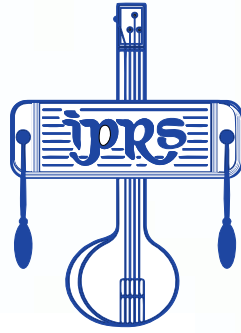
G) Details and use of the amount deducted for the activities conducted under the welfare scheme as provided under rule 67

During the year, IPRS utilised total amount of Rs.6.1 cr towards Welfare Scheme for members. This included payout towards Covid Relief to over 3900 Author/Composer members amounting to Rs.6.0 cr and to meet Medical expenses of Members amounting to Rs.0.08 cr.

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

During the year, IPRS received Rs.7.7 cr from various Foreign Societies. The total payout to Foreign Societies during the year was Rs.7.1 cr.

^[1] These royalties will be taken up for distribution subsequently and will be reflected in subsequent Transparency Report for FY 22-23. This report is prepared based on the Audited Financial Statements for FY 21-22 as considered and approved by the Governing Council at its meeting held on 30th June 2022 and as adopted by the members at the 52nd Annual General Meeting held on 15th September, 2022.



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THE INDIAN PERFORMING RIGHT SOCIETY LTD.

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