

Rathi & Associates
COMPANY SECRETARIES

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17th July, 2020

To
The Chairman
Phonographic Performance Limited
Crescent Towers, 7th Floor, B/68, Veera Estate
Off New Link Road, Andheri West,
Mumbai – 400 053

Dear Sir,

Sub: **Scrutinizer's Report on the remote e-voting and e-voting at 79th Annual General Meeting of the members of Phonographic Performance Limited**

Phonographic Performance Limited ("the Company") at their Board of Directors meeting held on 16th June, 2020 appointed our Firm as Scrutinizer to ensure that the process of remote e-voting and e-voting as prescribed under Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 ("the Act") as amended from time to time, on the resolutions placed for the approval of Members of the Company as per the Notice dated 16th June, 2020 of 79th Annual General Meeting ("79th AGM") which was held on 15th July, 2020 be carried out in a fair and transparent manner. The said meeting was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue and in compliance with, pursuant to Circular no. 14/2020 dated 08th April 2020 and 17/2020 dated 13th April 2020 issued by Ministry of Corporate Affairs (MCA). The Company had also provided the facility to cast votes, those who did not vote through remote e-voting facility, electronically at the Annual General Meeting.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder, relating to remote e-voting and e-voting on the resolutions as contained in the aforesaid Notice of 79th Annual General Meeting of the members of the Company. Our responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and e-voting is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the remote e-voting and e-voting system of Central Depository Services (India) Limited (CDSL), the agency engaged by the Company to provide remote e-voting and e-voting facility.

As required under Section 101 of the Act, a Notice along with Explanatory Statement under Section 102 of the Act, for the 79th Annual General Meeting was sent to the Members by permitted means for seeking approval of members on following resolutions:

1. **Resolution No. 1** as an Ordinary Resolution for adoption of the Audited Financial Statements comprise of Balance Sheet as at 31st March, 2020, and Profit & Loss Account and Statement of Cash Flow for the financial year ended on that date along with the Schedules, Annexures and Notes thereto and the Reports of the Board of Directors and the Auditors thereon.
2. **Resolution No. 2** as a Special Resolution for appointment of a Director in place of Mr. Bhushan Kumar Dua (DIN: 00126614), who retired by rotation and being eligible, had offered himself for re-appointment.
3. **Resolution No. 3** as a Special Resolution for appointment of a Director in place of Mr. Mandar Ramesh Thakur (DIN: 05333792), who retired by rotation and being eligible, had offered himself for re-appointment.
4. **Resolution No. 4** as a Special Resolution for regularization of appointment of Mr. Selvaraj Shanmugam (DIN: 06854006), as a Director of the Company, who was appointed as an Additional Director by the Board of Directors at their Meeting held on Friday, January 24, 2020, to hold office upto the date of Annual General Meeting.
5. **Resolution No. 5** as a Special Resolution for regularization of appointment of Mr. G.B Aayeer (DIN: 00087760), as a Director of the Company, who was appointed as an Additional Director by the Board of Directors at their Meeting held on Tuesday, June 16, 2020, to hold office upto the date of Annual General Meeting.
6. **Resolution No. 6** as a Special Resolution for regularization of appointment of Mr. Rajat Kakar (DIN: 01592740), as a Director of the Company, who was appointed as an Additional Director by the Board of Directors at their Meeting held on Tuesday, June 16, 2020, to hold office upto the date of Annual General Meeting.
7. **Resolution No. 7** as a Special Resolution for appointment of Mr. G.B Aayeer (DIN: 00087760) as Managing Director and Chief Executive Officer of the Company for a term of two years with effect from 1st July, 2020, on the terms and conditions as mentioned in the agreement executed between the Board of Directors and the Managing Director.
8. **Resolution No. 8** as a Special Resolution for approval to the revised Public Performance Tariff Chart.
9. **Resolution No. 9** as a Special Resolution for approval to the revised Radio Broadcasting Tariff Chart.
10. **Resolution No. 10** as a Special Resolution for approval to Member's License Fees Distribution / Payment - Basis & Methodology i.e. Distribution Scheme for F.Y. 2020-21 and onwards.

11. **Resolution No. 11** as a Special Resolution for approval to alteration of Articles of Association hereby altered by deleting the Article 24(1), 24(2) and 24(3) and replaced with new Article 24 (1), 24(2) and 24 (3) of the Company.

The Company provided the remote e-voting facility offered by CDSL to the members of the Company to cast votes on aforesaid resolutions.

Remote e-voting facility was made available to members of the Company to exercise their voting rights from 9.00 a.m. of Sunday, 12th July, 2020 upto 5.00 p.m. of Tuesday, 14th July, 2020. Accordingly, e-votes casted upto 5.00 p.m. of Tuesday, 14th July, 2020 have been considered for our scrutiny.

After the conclusion of the 79th Annual General Meeting, first the voting conducted through e-Voting facilities at the meeting was unlocked. Thereafter the voting through remote e-voting was unblocked in the presence of two witnesses not in employment of the Company, namely Ms. Rashi Ramuka and Ms. Mariam Kalolwala. In case of members who voted through remote e-voting as well as e-Voting at the 79th Annual General Meeting, the e-Voting of such members were treated as invalid. A summary of the votes casted by members through remote e-voting and by e-Voting at the 79th Annual General Meeting with their pattern of voting is as per Annexure annexed to this Report.

The results of the voting by members through remote e-voting and by e-voting at the 79th Annual General Meeting in respect of the above mentioned resolutions may accordingly be declared by the Chairman of the Company.

Thanking you,

Yours sincerely,

For **RATHI & ASSOCIATES**
COMPANY SECRETARIES

JAYESH SHAH
PARTNER
MEM. NO. FCS5637
COP NO. 2535

ANNEXURE

Resolution No. 1: as an Ordinary Resolution for adoption of the Audited Balance Sheet as at 31st March, 2020, and Profit& Loss Account and Statement and Cash Flow for the financial year ended on that date along with the Schedules, Annexures and Notes thereto and the Reports of the Board of Directors and the Auditors thereon.

Sr. No.	Particulars	Resolution 1	
		No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	74	20830239
	Total	75	20831957
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	75	20831957
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	74	20831945
% of Assent			100*
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	12
% of Dissent			0

*Rounded off to nearest decimal

Resolution No.2: as a Special for appointment of a Director in place of Mr. Bhushan Kumar Dua (DIN: 00126614), who retired by rotation and being eligible, had offered himself for re-appointment.

Sr. No.	Particulars		Resolution 2	
			No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting		1	1718
b.	Remote e-voting confirmations received		74	20830239
	Total		75	20831957
c.	Less: Invalid e-Voting/remote e-voting confirmation		-	-
d.	Net valid e-Voting/remote e-voting confirmations		75	20831957
	(i)	e-Voting/remote e-voting confirmations with assent for the Resolution	71	20742575
% of Assent				99.57
	(ii)	e-Voting / Remote e-Voting confirmations with dissent for the Resolution	4	89382
% of Dissent				0.43

Resolution No. 3: as a Special Resolution for appointment of a Director in place of Mr. Mandar Ramesh Thakur (DIN: 05333792), who retired by rotation and being eligible, had offered himself for re-appointment

Sr. No.	Particulars	Resolution 3	
		No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	74	20830239
	Total	75	20831957
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	75	20831957
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	70	20742563
% of Assent			99.57
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	5	89394
% of Dissent			0.43

Resolution No. 4: as a Special Resolution for regularization of appointment of Mr. Selvaraj Shanmugam (DIN: 06854006), as a Director of the Company, who was appointed as an Additional Director by the Board of Directors at their Meeting held on Friday, January 24, 2020, to hold office upto the date of Annual General Meeting..

Sr. No.	Particulars	Resolution 4	
		No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	74	20830239
	Total	75	20831957
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	75	20831957
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	74	20831693
% of Assent			100*
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	264
% of Dissent			0

*Rounded off to nearest decimal

Resolution No. 5: as a Special Resolution for regularization of appointment of Mr. G.B Aayeer (DIN: 00087760), as a Director of the Company, who was appointed as an Additional Director by the Board of Directors at their Meeting held on Tuesday, June 16, 2020, to hold office upto the date of Annual General Meeting..

Sr. No.	Particulars	Resolution 5	
		No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	74	20830239
	Total	75	20831957
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	75	20831957
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	74	20831057
% of Assent			100*
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	900
% of Dissent			0

***Rounded off to nearest decimal**

Resolution No. 6: as a Special Resolution for regularization of appointment of Mr. Rajat Kakar (DIN: 01592740), as a Director of the Company, who was appointed as an Additional Director by the Board of Directors at their Meeting held on Tuesday, June 16, 2020, to hold office upto the date of Annual General Meeting..

Sr. No.	Particulars	Resolution 6	
		No. of e-votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	74	20830239
	Total	75	20831957
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	75	20831957
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	74	20831693
% of Assent			100*
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	264
% of Dissent			0

***Rounded off to nearest decimal**

Resolution No. 7: as a Special Resolution for appointment of Mr. G.B Aayeer (DIN: 00087760) as Managing Director and Chief Executive Officer of the Company for a term of two years with effect from 1st July, 2020, on the terms and conditions as mentioned in the agreement executed between the Board of Directors and the Managing Director.

Sr. No.	Particulars	Resolution 7	
		No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	74	20830239
	Total	75	20831957
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	75	20831957
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	74	20820201
% of Assent			99.94
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	11756
% of Dissent			0.06

Resolution No. 8. as a Special Resolution for approval of the revised Public Performance Tariff Chart.

Sr. No.	Particulars	Resolution 8	
		No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	73	20830049
	Total	74	20831767
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	74	20831767
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	73	20831755
% of Assent			100*
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	12
% of Dissent			0

***Rounded off to nearest decimal**

Resolution No. 9: as a Special Resolution for approval of the revised Radio Broadcasting Tariff Chart.

Sr. No.	Particulars	Resolution 9	
		No. of -Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	73	20830049
	Total	74	20831767
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	74	20831767
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	73	20831755
% of Assent			100*
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	12
% of Dissent			0

*Rounded off to nearest decimal

Resolution No. 10: as a Special Resolution for approval of Member's License Fees Distribution / Payment - Basis & Methodology i.e. Distribution Scheme for F.Y. 2020-21 and onwards.

Sr. No.	Particulars	Resolution 10	
		No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	74	20830239
	Total	75	20831957
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	75	20831957
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	74	20831945
% of Assent			100*
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	12
% of Dissent			0

***Rounded off to nearest decimal**

Resolution No. 11: as a Special Resolution for approval and alteration of Articles of Association hereby altered by deleting the Article 24(1), 24(2) and 24(3) and replaced with new Article 24 (1), 24(2) and 24 (3) of the Company

Sr. No.	Particulars	Resolution 11	
		No. of e-Votes / Remote E-Voting Confirmations	No. of Votes
a.	Votes casted through e-Voting	1	1718
b.	Remote e-voting confirmations received	73	20830049
	Total	74	20831767
c.	Less: Invalid e-Voting/remote e-voting confirmation	-	-
d.	Net valid e-Voting/remote e-voting confirmations	74	20831767
	(i) e-Voting/remote e-voting confirmations with assent for the Resolution	73	20830867
% of Assent			99.99
	(ii) e-Voting / Remote e-Voting confirmations with dissent for the Resolution	1	900
% of Dissent			0.01