

NOTICE

Notice is hereby given that the **80th Annual General Meeting** of members of **PHONOGRAPHIC PERFORMANCE LIMITED** will be held on August 13, 2021 at 10:00 AM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), pursuant to Circular no. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020 and 02/2021 dated 13th January 2021 issued by Ministry of Corporate Affairs (MCA), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements for the year ended 31st March 2021 comprising of Balance Sheet as at 31st March, 2021 and Statement of Profit & Loss Account and Cash Flow for the financial year ended on that date along with the Schedules, Annexures and Notes thereto along with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

To appoint a Director in place of Mr. Balwinder Singh (DIN:02807439), who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.

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

To appoint a Director in place of Justice (Retired) Mr. Vidya Bhushan Gupta (DIN: 08313443), who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.

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

To appoint a Director in place of Mr. Rajat Kakar (DIN: 01592740), who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** Mr. Ajit Kumar (DIN: 08105941), who was appointed as an Additional Director by the Board of Directors with effect from July 24, 2020 and who holds office upto the date of ensuing Annual General Meeting, be and is hereby appointed as the Director of the Company and who shall be liable to retire by rotation.”

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

"RESOLVED THAT pursuant to the provisions of Section 196 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) in accordance with the applicable provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to approve the remuneration, perquisites, bonus, benefits and amenities payable of Rs. 1,77,00,000/- p.a. to Mr. G.B. Aayeer from 1st April, 2021 to 31st March, 2022.

RESOLVED FURTHER THAT the terms and conditions as mentioned in the agreement shall stand valid.

RESOLVED FURTHER THAT bonus and incentive be paid as mentioned in the agreement executed between the Company and the Managing Director.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to sign and file the e- forms, forms, agreements and/or any other documents for the purpose of said appointment as and when required as per the provisions of the Companies Act, 2013 read with the Rules thereunder, including any statutory modification(s), amendments or re-enactments thereof if any and to do all such acts, deeds and things as may be necessary to give effect to the said resolution."

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

"RESOLVED THAT increase in the number of members of the Company from 357 to 415 be and is hereby approved."

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

"RESOLVED THAT the revised Public Performance and Radio Tariff Chart, as approved by the Board of Directors of the Company and as annexed to this Notice, be and is hereby approved."

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

"RESOLVED THAT the Member's License fees Distribution / Payment- Basis & Methodology as per the revised Distribution Policy for Financial Year 2021-22, as approved by the Board of Directors of the Company, as annexed to this Notice be and is hereby approved."

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021 read with circulars dated May 5, 2020; April 8, 2020; April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

The guidelines for the same are as follows:

- 1) If participating using a desktop or laptop, please download the Zoom application by clicking on the link as mentioned below:

Click on the link: <https://zoom.us/client/latest/ZoomInstaller.exe>

- 2) If participating using mobile device, please download the Zoom application by clicking on the link mentioned below:

For Android Phones, Play Store Link

[:https://play.google.com/store/apps/details?id=us.zoom.videomeetings](https://play.google.com/store/apps/details?id=us.zoom.videomeetings)

For Apple Phones, App Store Link:

<https://itunes.apple.com/us/app/id546505307>

- 3) After downloading the application,
 - i. Please click on ‘Join a meeting’ icon
 - ii. In the ‘Join Meeting screen’, please enter the Meeting ID as **892 8052 7170** in ‘Enter meeting ID or personal link name’ box. (The first box in Join Meeting screen)
 - iii. Please enter your name and the record label you represent in the ‘Your Name’ box. (The second box in the Join Meeting screen)
 - iv. Do not click on the icons below:
 - Remember my name for future meetings
 - Do not connect to audio
 - Turn off my video
 - v. Please click on ‘Join’ icon
 - vi. This will lead to “Enter meeting password” screen, please enter the password as **671031** to join the meeting.
 - vii. Please turn on your video and audio to help us communicate with you.
- 4) Alternatively, should you prefer not to download the zoom application, you may directly join the meeting, by clicking on the following link from your device.

<https://us02web.zoom.us/j/89280527170?pwd=WXh5bXJiMGw4K3pQKzRWTUNwZFZ3Zz09>

- 5) The entry to the video conferencing is regulated, please reach out to Janet Ammana at janet@pplindia.org should you have any queries on video conferencing. Also at any time before the meeting or during the meeting you may contact on our helpline number i.e. + 91 9321911020 for any assistance.
 - 6) Members are encouraged to join the Meeting through their laptops for better experience.
 - 7) Further Members will be required to allow their computer/laptop/mobile other device camera and use internet with a good speed to avoid any disturbance during the meeting.
 - 8) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - 9) The meeting allows two- way conferencing for ease of participation of members and participants are allowed to pose questions concurrently or may submit questions in advance to membership@pplindia.org or call + 91 9321911020. The same will be replied by the company suitably.
2. The meeting is being held through Video Conferencing or other Audio Visual Means and the facility for the members to join the meeting shall be kept open at least (15) minutes before the scheduled time to start the meeting and shall be closed 15 minutes after the expiry of the scheduled closure time of the meeting. We encourage our members to login before 15 minutes of the schedule AGM time to familiarise themselves with the video conferencing proceedings.
 3. *Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.*

4. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website <http://www.pplindia.org>.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013 in respect of the Special Business items as set out in the Notice is annexed hereto and forms part of this Notice.
7. In case of deceased Members, their respective legal heirs will be entitled to participate or vote at the Annual General Meeting only if necessary paper work has been done and membership has been transferred to the legal heirs.
8. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution (scanned copy) authorising their representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said documents should be sent electronically to membership@pplindia.org
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

10. Information and other instructions relating to voting by electronic means:

- a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed in this notice by electronic means and the business may be transacted through e-Voting Services and the said resolutions will not be decided on a show of hands at the AGM.
- b. The facility of casting the votes by the members using an electronic voting system ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- c. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow e-voting on the platform of Central Depository Services Limited (CDSL) for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- d. The remote e-voting period **commences on Tuesday, 10th August 2021 at 09: 00 A.M. and ends on Thursday, 12th August, 2021 at 05:00 P.M.** During this period, members of the Company as on the cut-off date i.e. Friday, **06th August, 2021** only may cast their vote by remote e-voting. The remote e-voting module shall be forthwith blocked by CDSL for voting thereafter. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently. Please refer to Rule 20 Sub-Rule (vii) of the Companies (Management & Administration) Rules, 2014.
- e. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

E-Voting Process:

Pursuant to Section 108 of the Companies Act, 2014 read with the Companies (Management and Administration) Amendment Rules, 2015, the Company is providing facility of e-voting to all members. The e-voting facility is being provided through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for members for voting electronically are given in below paragraphs.

The instructions for members voting electronically are as under:

- i. The voting period **commences on Tuesday, 10th August 2021 at 09: 00 A.M. and ends on Thursday, 12th August, 2021 at 05:00 P.M.** During this period, members of the Company as on the cut-off date i.e. Friday, **06th August, 2021** only shall be entitled to cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
- ii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iii. The Members should log on to the e-voting website www.evotingindia.com.
- iv. Click on Shareholders.
- v. Now Enter your User ID which will be provided by CDSL subsequently.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. Enter your password which will be provided by CDSL subsequently.
- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Click on the EVSN of Phonographic Performance Limited on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES

implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- xvi. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- xvii. M/s. Makarand M Joshi & Co., Practicing Company Secretaries have been appointed as the Scrutinizers to scrutinize the e-voting process and voting through online e-voting at the 80th Annual General Meeting in a fair and transparent manner.
- xviii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast through e-voting facilities during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- xix. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.pplindia.org> and on the website of CDSL within 3 (Three) days of passing of the resolutions at the Annual General Meeting and will be communicated to Members accordingly.
- xx. The User id and Password for exercising e-voting facility to cast vote on the resolutions as per the Notice of AGM, will be sent on the e-mail id registered with the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (2) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THIS NOTICE:

Item No. 5:

Mr. Ajit Kumar (DIN: 08105941), who was appointed as an Additional Director by the Board of Directors with effect from 24th July, 2020 and who holds office upto the date of ensuing Annual General Meeting, is eligible for appointment as a Director. The Board of Directors at its meeting held on 28th June, 2021 have proposed the candidature of Mr. Ajit Kumar for appointment as Director at the Annual General Meeting. A brief profile of Mr. Ajit Kumar is attached to this Notice.

Hence the Board recommends the Resolution at Item No. 5 of this Notice for the approval of the Members.

Except, Mr. Ajit Kumar and his relatives, none of the Directors or their relatives are concerned or interested in the proposed Special Resolution as set out in Item no. 5 of this Notice.

Item No. 6:

The Board of Directors of the Company has appointed Mr. G.B. Aayeer as a Managing Director of the Company for a term of 2 (two) years commencing from 1st July, 2020.

The Particulars of the information, pursuant to the applicable provisions of the Companies Act, 2013 are as under:

The Company is a Collective Management Organization for Copyright on Sound Recordings. The Company is already in existence since 1941 and carrying on business since then.

G.B. Aayeer is an industry veteran and has worked in senior positions including CFO, Interim CEO, Executive Director on the Board of the listed entity and comes with a long experience of 38 years in senior positions in large corporates. G.B. Aayeer has worked in senior positions and has managed critical roles in organizations like Saregama, Ceat Tyres, Lubrizol India Limited. His relevant and rich experience in Saregama makes him an ideal professional to lead PPL. Financial performance would be indicated in the financials of the company. His past remuneration is Rs. 1,75,00,000/-

Remuneration proposed to be paid to G.B. Aayeer for the period April-2021 to March-2022 is Rs.1,77,00,000/- which includes Basic salary, HRA, Special Allowance, Provident Fund, Ex-gratia, Reimbursement of car maintenance, Driver salary and Leave travel allowance.

The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable. In addition to the above compensation of CTC of Rs. 177 Lacs, bonus and incentive will be paid as mentioned in the agreement executed between the Company and the Managing Director. Car Maintenance expenses does not include Fuel Expenses which will be reimbursed additionally at actuals. Car

Maintenance Expense and Drivers Salary to the extent not supported by bills, shall be paid out as taxable "Special Allowance" being part of annual base salary.

Benefits and Amenities include Gratuity, Leave and other benefits as may be provided by the Company to other employees as per policy.

The remuneration paid to Mr. G.B. Aayeer is commensurate with the size of the company and the profile of the persons with respect to the industry the Company operates in. Mr. G.B. Aayeer is not directly or indirectly related with any managerial personnel or Director of the Company. As per Articles of Association of the Company, all license fees / royalties received by the Company need to be distributed among its members after setting off the expenses incurred for functioning of the Company. Under the circumstances, the Company is not governed by the principles of earning profits for itself. The Company has taken number of steps / initiatives to improve its revenues (even during the period of Pandemic) which are not driven to earn profits for itself as explained in above point. The Company strives to earn maximum possible surplus royalty/ license fees (after setting off its expenses) for distribution to its members.

The Board of Directors are of the opinion that the increase in remuneration of Mr. G.B. Aayeer as the Managing Director is in the best interest of the Company, owing to his outstanding performance and contributions and accordingly, recommend the Resolution set out in Item No. 6 of this Notice for approval of the Members.

Other than Mr. G.B. Aayeer and his relatives, none of the other Directors, Key Managerial personnel or their relatives is interested or concerned in the proposed Resolution at Item No. 6 of this Notice.

Item No. 7:

As the Members are aware, Article 7 of Articles of Association of the Company states that the membership shall be open to any individual, firm, association, institution or a body corporate incorporated under any law or regulation for the time being in force and who are the owners of Published Sound Recording Works in India and abroad and having place of business in India and bring references from 2 (Two) existing members of the Company may apply to become a member of the Company.

In this regard, it is proposed to increase the number of members of the Company from 357 to 415. Members are requested to approve the same and pass the proposed resolution as Special resolution, with or without modifications.

The Board recommends the Resolution at Item No.7 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel including their respective relatives shall be deemed to be interested in the above resolution save and except that the music Company of which they are the Director is a member of the Company.

Item No. 8:

The Public Performance Tariff, for select categories, has been revised as follows:

CATEGORY NO.	DESCRIPTION	PROPOSED
3	Casinos	New category introduced for offshore and onshore casinos
33-A	With sponsors / tickets / title sponsors	No change in licence fees, added flat fee for Celebrity Performance
33-B	With sponsors / tickets / title sponsors	No change in licence fees, added flat fee for Celebrity Performance
33-C	With sponsors / tickets / title sponsors	No change in licence fees, added flat fee for celebrity performance
33-D	Events-- Birthday & Other Functions in a commercial premises where DJ is used	Classified into A and B class cities with minimum licence fees of Rs. 30,000 and Rs. 20,000 respectively and taking into account the type of venues
33-E	Events-- college festivals	No change in licence fees, added flat fee for Celebrity Performance
33-G	Events-- Road Shows - Marketing / Demonstration of a product at multi outdoor location	No change in licence fees, added flat fee for Celebrity Performance
33-I	Events-- fashion shows	No change in licence fees, added flat fee for Celebrity Performance
33-K	Events - social event in standalone banquet hall	No change in licence fees, added flat fee for Celebrity Performance
44	Aircraft	Classification on seats, entertainment channels and no. of seats are removed/simplified. Flat fee per aircraft is applicable
14	Public houses & cafes & Non-AC restaurants (background music only)	Both the tariffs are merged into a single category. Additional seating capacity criteria and takeaways have been introduced
15	AC restaurants (background music only)	
49	Miscellaneous tariff (background music only)	This is enabling tariff to fix rates for the usage not covered under other tariffs.
33-L	Events - miscellaneous tariff	

The revised Radio Broadcasting tariff chart to be approved by the members of the Company has been enclosed herewith along with the Notice. Members are requested to approve the same and pass the proposed resolution as Special resolution, with or without modifications.

The Board recommends the Resolution at Item No. 8 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel including their respective relatives shall be deemed to be interested in the above resolution save and except that the music Company of which they are the Director is a member of the Company.

Item No. 9:

As the Members are aware, the Company has always followed the practice of getting the “Members’ License Fees Distribution/ Payment – Basis & Methodology i.e. Distribution Scheme” to be approved by the members. The Distribution Scheme has been enclosed herewith along with the Notice. Members are requested to approve the same and pass the proposed resolution as Special resolution, with or without modifications.

The Board recommends the Resolution at Item No. 9 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel including their respective relatives shall be deemed to be interested in the above resolution save and except that the music Company of which they are the Director is a member of the Company.

For and on behalf of the Board

Place: Mumbai

Dated: 20th July, 2021

Mandar Ramesh Thakur

Director

DIN: 05333792

Details of Directors proposed for appointment/ re-appointment at the forthcoming Annual General Meeting

Name	Balwinder Singh	Vidya Bhushan Gupta
Date of Birth	27/08/1966	25/11/1948
Age	55 years	73 years
Date of appointment on the Board	21/11/2018	26/12/2018
Qualification	Business	Retired Judge
Terms and conditions of appointment	Appointed as Director who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.	Appointed as Director who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
Remuneration sought to be paid	-	-
Remuneration last drawn (FY20-21)	-	-
Brief Biography & Expertise	Balwinder is the Director of Speed Records. Under his leadership, Speed Records has been one of the largest producer of Punjabi movies which have revolutionised the industry both in concept and in numbers.	Justice Gupta comes with more than 40 years of vast experience including matters related to Economic Offences Wing, CBI, Income Tax Act.
List of other Companies in which he holds Directorship as on 31/03/2021	1.Speed Studios Private Limited 2.Speed Records Entertainment Private Limited	-
No. of Meetings attended during FY 2020-21	2	4
Relationship with other Director/s, Manager and Key Managerial Personnel	None	None

Name	Rajat Kakar	Ajit Kumar	G. B. Aayeer
Date of Birth	26/02/1963	01/03/1977	08/06/1959
Age	58 years	44 years	62
Date of appointment on the Board	16/06/2020	24/07/2020	01/07/2020
Qualification	Service	Service	Service
Terms and conditions of appointment	Appointed as Director who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.	Appointed as Additional Director holding office up to the date of ensuing Annual General Meeting of the company.	Already appointed. Increase in remuneration in FY 21-22
Remuneration sought to be paid	-	-	As mentioned in the resolution and explanatory statement
Remuneration last drawn (FY20-21)	As per contract	-	As per contract
Brief Biography & Expertise	Rajat is an industry veteran having successfully led companies such as Sony, Universal Music, Asian Paints, P&G etc.	Ajit is Vice President - Sales and Marketing at Saregama India. A seasoned professional he has been instrumental in leading the sales/marketing strategies at Saregama.	G. B. Aayeer is an industry veteran, lead various capacities including CFO, Interim CEO, Executive Director on the Board of the listed entity, amongst others comes with a long experience of 38 years in senior positions in large corporates.
List of other Companies in which he holds Directorship as on 31/03/2021	<ol style="list-style-type: none"> 1. Sony Music Entertainment India Private Limited 2. Sony Entertainment Talent Ventures India Private Limited 	<ol style="list-style-type: none"> 1. Kolkata Metro Networks Limited 	-
No. of Meetings attended during FY 2020-21	3	3	3
Relationship with other Director/s, Manager and Key Managerial Personnel	None	None	None