

**PHONOGRAPHIC PERFORMANCE LIMITED  
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008**

		2007-2008	2006-2007
	<u>SCHEDULE</u>	<u>Rupees</u>	<u>Rupees</u>
<b><u>INCOME</u></b>			
Operating Income (Net)	I	135,778,508	53,078,133
Other Income	J	10,079,347	13,028,174
		<u>145,857,855</u>	<u>66,106,307</u>
<b><u>EXPENDITURE</u></b>			
Employee Cost	K	32,914,339	16,941,104
Administration and Other Expenses	L	56,383,932	34,154,530
Depreciation		2,927,226	1,982,502
Antipiracy Contribution		40,500,000	-
(Increase) / Decrease in the Value of Non-Trade Current Investments		(448,000)	(5,367,615)
		<u>132,277,497</u>	<u>58,445,751</u>
<b>Profit before Taxation</b>		13,580,358	7,660,556
Less: Provision for Taxation (Refer Note 1(e) on Schedule "M")			
- Current Tax		4,200,000	3,392,238
- Fringe Benefit Tax		1,355,000	625,000
- Deferred Tax		(57,264)	621,333
<b>Profit after Taxation</b>		<u>8,082,622</u>	<u>3,021,985</u>
<b>Profit and Loss Account Balance Brought Forward</b>		<u>6,892,845</u>	<u>3,870,860</u>
<b>Profit and Loss Account Balance Carried To The Balance Sheet</b>		<u>14,975,467</u>	<u>6,892,845</u>

Earning Per Share - Basic and Diluted\*

\*Not Applicable as the Company is limited by guarantee and not having share capital.

**Notes to the Financial Statements**

**M**

**DUPLICATE**

The Schedules referred to herein above form an Integral part of the Profit and Loss Account.

This is the Profit and Loss Account referred to in our report of even date.

**For and on behalf of the Board**

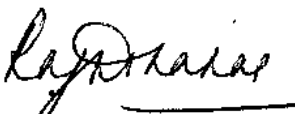
U. A. Shah

Uday Shah  
Partner

Membership No. F-46061

For and on behalf of  
Price Waterhouse

Chartered Accountants

  
Director [ Rajendra Karkar ]

  
Director [ Manish Jain ]

Place :  
Date :

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PHONOGRAPHIC PERFORMANCE LIMITED  
 SCHEDULE ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31ST MARCH 2008

	Notes on Schedule "M"	2007-2008 Rupees	2006-2007 Rupees
<b>" I " OPERATING INCOME (NET)</b>			
<b>Royalty income of members :</b>			
Broadcasting (Tax Deducted at Sources Rs. 10,719,378; -Previous Year Rs. 3,408,266)	1(f), 4(a) and 4(b)	277,553,145	167,015,027
Public Performance (Tax Deducted at Sources Rs. 3,371,149; -Previous Year Rs. 511,182)	1(f), 4(a) and 4(b)	169,819,045	104,762,664
Mobile and Digital (Tax Deducted at Sources Rs. 25,185,987 ; -Previous Year Rs. 4,765,017)	1(f), 4(a) and 4(b)	694,630,963	342,056,981
		<u>1,142,003,153</u>	<u>613,834,672</u>
<b>Less: Royalty distribution to members :</b>	5	<u>1,006,224,645</u>	<u>560,756,539</u>
<b>NET INCOME</b>		<u><b>135,778,508</b></u>	<u><b>53,078,133</b></u>
<b>" J " OTHER INCOME</b>			
Interest on:-			
- Fixed deposit (Tax Deducted at Source Rs. 1,919,410; Previous Year Rs. 2,349,441)		7,903,451	10,427,783
- Interest on Tax free Bonds		1,929,166	2,597,891
Profit on Sale of Investment		106,855	-
Other Income		139,875	2,500
		<u>10,079,347</u>	<u>13,028,174</u>

*[Handwritten Signature]*

*[Handwritten Signature]*



PHONOGRAPHIC PERFORMANCE LIMITED  
 SCHEDULE ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31ST MARCH 2008

	<u>2007-2008</u> <u>Rupees</u>	<u>2006-2007</u> <u>Rupees</u>
<b>" K " EMPLOYEES COST</b>		
Salaries and Bonus	28,756,890	14,430,270
Contribution to Provident and Other Fund	1,323,402	895,535
Leave Encashment	450,900	370,325
Gratuity	650,036	-
Staff Welfare	1,733,111	1,244,974
	<u><b>32,914,339</b></u>	<u><b>16,941,104</b></u>
<b>" L " ADMINISTRATION AND OTHER EXPENSES</b>		
Rent	914,719	1,056,667
Electricity	935,185	797,605
Rates and Taxes	250,671	75,832
Travelling	10,985,926	5,349,266
Legal Expenses	7,052,676	5,821,451
Professional and Retainership Fees	13,121,244	9,829,757
Repairs and Maintenance	2,486,396	1,964,157
Motor Car Expenses	2,025,134	948,824
Software	26,292	81,583
Printing and Stationery	1,189,740	952,777
Advertisement, Publicity etc.	4,115,904	1,422,203
Postage, Telegram and Telephone	2,753,137	1,848,159
Director's Sitting Fees	210,000	265,000
Auditors' Remuneration (Refer Note 15 on Schedule "M")	511,470	512,886
Commission	4,684,150	2,067,029
Insurance Charges	47,389	44,920
Sales Promotion Expenses	1,063,213	621,896
Maharashtra Value Added Tax	2,778,771	-
Miscellaneous	1,231,915	494,518
	<u><b>56,383,932</b></u>	<u><b>34,154,530</b></u>

*Lu*

*J*

