

CINEFIL PRODUCERS PERFORMANCE LIMITED

ANNUAL TRANSPARENCY REPORT (ATR)

For the Financial Year 2024–2025 (Audited)

(Issued pursuant to Rule 65A of the Copyright Rules, 2013, as amended)

CHAIRMAN'S FOREWORD



The Financial Year 2024–2025 stands as a defining chapter in the institutional consolidation of CINEFIL Producers Performance Ltd., an entity constituted by Producer Members and other Rights Owners holding the Cinematograph Film Publisher (Negative) Rights. The period has been characterised by transformative reforms, renewed governance standards, and decisive strides toward technological modernisation and statutory transparency.

As Chairman of the Governing Council and the Board, it gives me immense satisfaction to present this Annual Transparency Report, published pursuant to Rule 65A of the Copyright Rules, 2013, read with the relevant provisions of the Copyright Act, 1957 and the Companies Act, 2013. This Report embodies the Society's unwavering commitment to lawful administration, transparent financial practices, and accountability to its members and stakeholders.

During the year under review, the Society successfully conducted its Governing Council elections, culminating in the constitution of a new Governing Council for a tenure of two (2) years, with effect from the Extraordinary General Meeting (EGM) held on Saturday, 27 September 2025. This newly constituted Council represents a balanced cross-section of the film production community and stands entrusted with the statutory responsibility to guide CINEFIL in conformity with its legal and fiduciary obligations under the Copyright legislation.

A special acknowledgment is also due to Mr. Anup Jalota, distinguished member of CINEFIL, for his dynamic participation and strategic leadership in major deliberations—particularly in the Single Window Policy initiative spearheaded by the Central Government. His proactive engagement with the Government authorities, and his ability to align the Society's objectives with the broader national vision of "Ease of Doing Business" and Digital Governance, have been instrumental in fostering a collaborative interface between the creative industry and the State. Under his guidance, CINEFIL has effectively synchronised its operational outlook with the reformative momentum of the Government's cultural and economic policies—thereby reinforcing the Society's role as a credible and policy-aligned institution within India's copyright ecosystem.

The Chairman, with the wholehearted support and participation of the Governing Council Members, actively attended all key meetings and consultative sessions convened by the Central Government under this policy framework—ensuring that the collective voice and legitimate concerns of film producers and rights-holders were effectively represented and harmonised with the Government's progressive vision for a unified and transparent licensing regime.

I wish to also record my deep appreciation for the continuing guidance of Mr. T. P. Aggarwal, our Honorary President and an eminent stalwart of the Indian film industry, whose experience and advice have been of immense value in shaping CINEFIL's evolution into a transparent, accountable, and forward-looking copyright society.

At the Annual General Meeting held on 27 September 2025, members formally adopted this Annual Transparency Report together with the audited financial statements of the Society, in compliance with the Copyright Act, the Companies Act, and the corresponding Rules thereunder.

Our focus throughout the year has been on institutional reform, performance accountability, and digital transformation. The Society has undertaken significant upgrades across its licensing, membership, and royalty-management systems through a secure digital architecture—ensuring that every operational and financial process is auditable, traceable, and compliant with statutory standards. These reforms, founded on principles of good governance and due diligence, reinforce CINEFIL's pledge to operate with fairness, transparency, and procedural integrity.

CINEFIL's achievements during FY 2024–2025 stand as a testament to the collective efforts of its Governing Council, executive team, and members, who have diligently steered the Society toward a new phase of operational excellence. These reforms have strengthened stakeholder confidence and reaffirmed CINEFIL's standing as a responsible and forward-looking collective management organisation.

Looking ahead, CINEFIL's priorities for FY 2025–2026 are anchored in consolidation, digital expansion, and capacity building, with an unwavering commitment to ensuring, as far as practicable, quarterly royalty distributions in compliance with Rule 58(8) of the Copyright Rules, 2013. In the forthcoming period, the Society seeks to lay the foundation for AI-driven royalty analytics, broaden its licensing reach, and enhance member engagement—with a strategic focus on technological networking to facilitate seamless integration across domestic and international markets.

With unwavering commitment to transparency, accountability, and innovation, CINEFIL Producers Performance Ltd. remains steadfast in its mission to protect and promote the rights of film producers and rights-holders across India.

For CINEFIL Producers Performance Ltd.

RISHI RAJ

Chairman

29 September, 2025

ANNUAL TRANSPARENCY REPORT (ATR)

In pursuance of the statutory mandate enshrined under Rule 65A of the Copyright Rules, 2013, read with the relevant provisions of the Copyright Act, 1957 and the Companies Act, 2013, and in consonance with the accounting and disclosure standards prescribed thereunder, CINEFIL Producers Performance Ltd. (“the Society”) hereby publishes this Annual Transparency Report for the Financial Year 2024–2025.

This Report has been verified against the audited financial statements certified by the Statutory Auditors and formally approved by the members at the General Meeting, in full compliance with the requirements of copyright and corporate legislation. It is issued to uphold the highest standards of transparency, financial integrity, and statutory compliance in the Society’s licensing operations, royalty collections and distributions, and administrative governance—thereby reinforcing institutional accountability to its members and ensuring informed and credible public disclosure.

2. FINANCIAL OVERVIEW

During FY 2024–2025, CINEFIL Producers Performance Ltd. continued to strengthen its financial operations with emphasis on transparency, accuracy, and statutory compliance. The Society’s financial statements were duly audited by the Statutory Auditors and approved by the members, in accordance with the Companies Act, 2013, the Copyright Act, 1957, and the Copyright Rules, 2013.

(a) TOTAL ROYALTIES FOR DISTRIBUTION :

During the Financial Year 2024–2025, the accrual of royalties was predominantly classified under the unlogged category, denoting those streams of licensing, utilisation, and corresponding reporting mechanisms operative within the domestic territories but remaining outside the ambit of automated, cue-sheet-based, or digital log-driven systems of monitoring. Under this category, the Society administered and granted rights pertaining to public performance, communication to the public, exhibition, and other allied or derivative exploitations of copyrighted works, as recognised under the applicable statutory framework and the licensing modalities approved by the Governing Council.

The aggregate quantum of royalties so realised and earmarked for distribution for the said financial year amounted to ₹ 64 Lacs (*Rupees Sixty Four lacs only*), rounded off , exclusive of GST , subsequent to the deduction of all admissible administrative and non-administrative expenses, welfare scheme provisions, statutory levies, with requisite accounting and tax provisions. The aforesaid figures stand duly reconciled and reflected in the audited financial statements, as filed with the appropriate tax authorities, the Registrar of Companies, and the Copyright Office, in conformity with the applicable accounting standards, disclosure norms, and statutory compliance requirements prescribed under the Copyright Act, 1957 and the Copyright Rules, 2013, as amended . The undistributed balance, if any, shall be provisionally retained in accordance with Rule 65A(11) of the Copyright Rules, 2013, pending completion of due diligence, verification of ownership and entitlement, and substantiation of underlying rights through supporting documentation such as deeds of assignment, succession instruments, or corporate title confirmations, in order to ensure lawful, equitable, and compliant disbursal of royalties to the rightful owners.

The collections under the unlogged category, encompassing public performance rights, corporate licensing arrangements, and event-based permissions , as the case may be , issued across various territories, have been duly recognised, classified, and verified in accordance with the internal accounting policies and the statutory audit framework adopted by the Society. The said figures stand confirmed upon independent verification by the Statutory

Auditors and cross-referenced against the underlying licensing documentation, receipts, and transactional records maintained by the Society in the ordinary course of its collective management functions. Conversely, the logged category — comprising exploitations through broadcasting, cable transmission, and digital or over-the-top (OTT) streaming platforms, where royalty accruals are contingent upon machine-readable logs and digitally verifiable usage data — has not yielded any collections during the financial year 2024–2025, as operations within this segment have not yet commenced commercially under CINEFIL’s licensing framework.

CINEFIL has institutionalised a system of transparent, traceable, and audit-compliant accounting protocols, ensuring that all revenues collected are meticulously classified, reconciled, and reported in strict conformity with the applicable provisions of the Companies Act, 2013, the Copyright Act, 1957, and the Copyright Rules, 2013, together with the accounting and disclosure standards prescribed thereunder. Such mechanisms are designed to guarantee fidelity of reporting, safeguard fiduciary compliance, and uphold the integrity of the Society’s financial disclosures before the regulatory authorities and its members.

(b) TOTAL ROYALTIES DISTRIBUTED :

For the Financial Year 2024–2025, the Society effected the distribution of royalties to its duly registered and verified members, comprising film producers and other legitimate owners of cinematograph film rights, in strict accordance with the distribution scheme approved by the members and in conformity with the stipulations enshrined under the Companies Act, Copyright Act, 1957, and the Copyright Rules, 2013, as amended from time to time. While practical and logistical challenges inherent in royalty administration posed certain operational constraints, the Society nonetheless ensured that all disbursements were executed through traceable and auditable digital banking instruments, thereby maintaining absolute transparency, non-diversion of funds, and compliance with prescribed accounting and compliance standards under the Companies Act, 2013. No payment was authorised or released in favour of any member or claimant whose ownership, entitlement, or authorship status remained unverified, disputed, or pending judicial or administrative adjudication as of the date of disbursement.

The distribution cycle was subjected to multi-tier scrutiny, encompassing internal audit validation, counter-verification by the Accounts Department, and confirmation by the Statutory Auditors prior to release. The Society further ensured that no deductions were made beyond the permissible administrative expenditure ceiling, as prescribed under Rule 65A(3) of the Copyright Rules, 2013, thereby upholding the statutory ratio between operational administrative expenditure and proceeds received. Comprehensive distribution registers and member-wise reconciliation ledgers were maintained, ensuring full traceability between revenue sources, rights-holder entitlements, and payment records. These registers constitute an integral component of the Society’s Statutory Distribution File, preserved in perpetuity in accordance with the record-retention obligations mandated under the Companies Act, 2013 and the Copyright Rules, 2013. Each tranche of distribution followed exhaustive verification of ownership records, cross-referencing of documentary evidence, and reconciliation of rights entitlements vis-à-vis the corresponding licensed works and revenue accounts. The cumulative amount distributed up to the close of the third quarter vide instruments dated 29 September, 2025 aggregated to a rounded-off total of ₹ 63.85 lacs (*Rupees Sixty three lacs eighty five thousand only*), in strict accordance with the Society’s internal compliance and audit framework. This adherence to fiduciary diligence, statutory discipline, and governance transparency underscores that royalty distributions within CINEFIL are not mere financial outflows but are integral components of a regulated and accountable process of collective rights administration — reflecting the Society’s unwavering commitment to lawful management, member equity, and institutional integrity.

3. INVESTMENTS MADE FROM RIGHTS REVENUE

In conformity with the prudential governance framework and fiduciary obligations prescribed under the Copyright Act, 1957 and the Copyright Rules, 2013 (as amended), the Society has ensured that all financial operations, including

the deployment of collected royalties and management of reserves, are carried out in strict compliance with applicable statutory and regulatory provisions. The Society's investments, governed by its duly approved Investment Policy and in accordance with the Companies Act, 2013, the Companies (Acceptance of Deposits) Rules, 2014, and the relevant guidelines issued by the Reserve Bank of India, were prudently placed in fixed deposits and short-term instruments with scheduled commercial banks to ensure security, liquidity, and reasonable returns, not limited to amounts pertaining to unclaimed cheques and other residual sums, if any, arising subsequent to the issuance of royalty distributions, in accordance with the procedures prescribed under the Copyright Rules, 2013. All such investments have been duly verified, reconciled, and reflected in the audited financial statements filed with the competent authorities. The Governing Council and the Audit Committee periodically review and ratify these investment decisions to ensure continued transparency, accountability, and adherence to Rule 65A of the Copyright Rules, 2013, thereby upholding probity and fiscal prudence in the administration of funds held in trust for rights-holders.

4. ACTIVITIES UNDERTAKEN DURING THE YEAR WITH GOVERNANCE AND COMPLIANCE

4.1 ORGANISATIONAL AND GOVERNANCE REFORMS

During the Financial Year 2024–2025, CINEFIL undertook an extensive suite of organisational and governance reforms designed to reinforce institutional accountability, procedural integrity, and statutory conformity with the evolving regulatory landscape governing copyright societies. The reforms were guided by the overarching objective of embedding greater transparency, efficiency, and regulatory responsiveness across all tiers of management and operational execution. Pursuant to the completion of due corporate and statutory procedures under the Companies Act, 2013 and the Copyright Act, 1957, a comprehensive restructuring of the Governing Council, Board-level composition, and senior executive framework was implemented. The process entailed a detailed appraisal of organisational performance matrices, individual accountability indices, and compliance competency benchmarks, ensuring that every office bearer and functionary met the standards of probity and qualification stipulated under the Copyright Rules, 2013. The restructuring exercise culminated in the lawful reconstitution of the Governing Council through democratic elections duly notified and conducted in accordance with the Society's registered Articles of Association and its internal Election Code. Upon completion of the electoral process, Mr. Rishi Raj assumed office as the Chairman of the Governing Council, marking the commencement of a renewed governance term committed to transparent decision-making, policy rationalisation, and stakeholder confidence-building. CINEFIL is privileged to have the continued stewardship of Mr. T. P. Aggarwal, a distinguished and revered stalwart of the Indian film industry, who serves as Honorary President. His institutional vision, coupled with decades of experience in cinematic production, legal advocacy, and industry representation, continues to inform the Society's strategic policy formulation, external relations, and overall institutional development in alignment with the larger objectives of collective management reform and member welfare.

4.2 OPERATIONAL HIGHLIGHTS AND LICENSING DEVELOPMENTS

In furtherance of its statutory mandate under Sections 33 and 34 of the Copyright Act, 1957, and in pursuance of its strategic roadmap for capacity enhancement, CINEFIL consolidated and standardised its licensing operations across theatrical, broadcast, digital, OTT, and non-theatrical exhibition segments during FY 2024–2025. The Society introduced uniform tariff matrices and standardised licensing frameworks, ensuring parity, predictability, and transparency in the grant of licences and the collection of royalties. Operationally, the Sales and Licensing Divisions were functionally realigned and regionally integrated based on empirical market analytics, revenue performance data, and licence density patterns, enabling a more decentralised yet accountable structure of revenue administration. Enhanced digital infrastructure was deployed to monitor licensee compliance, reconcile reporting discrepancies, and facilitate near-real-time data capture of usage logs and revenue streams. These systems are interlinked with internal audit checkpoints, ensuring accuracy, traceability, and equitable treatment of all rights holders. During the financial year, no requests for the grant of licence were refused, and all eligible applicants were duly granted licences in

accordance with the prescribed procedures and tariff framework. CINEFIL's sustained participation in industry dialogues, public consultations, and policy roundtables — including engagements with statutory authorities, broadcasters, and producers' guilds — has further strengthened its standing as a credible and representative institution safeguarding producers' rights within India's collective-management ecosystem. Through its structured engagement mechanisms and evidence-based advocacy, the Society continues to contribute meaningfully to the harmonisation of licensing practices and compliance culture across the entertainment sector.

4.3 ROYALTY COLLECTION, DISTRIBUTION, AND WELFARE SCHEME ACTIVITIES WITHIN COMPLIANCE FRAMEWORK

During FY 2024–2025, CINEFIL's royalty administration framework operated under a robust and transparent control mechanism calibrated to the statutory prescriptions under Rule 65A of the Copyright Rules, 2013. All licensing transactions were systematically recorded in a digitised rights-management platform, enabling full traceability of usage data, royalty accruals, and subsequent allocations to identified rights holders. Royalty distribution was undertaken only upon completion of ownership validation, documentation review, and legal verification of title or assignment, ensuring that payments were made exclusively to the rightful claimants. Royalties remaining subject to verification, succession adjudication, or ongoing legal review were provisionally retained in designated undistributed accounts, pending the fulfilment of statutory due diligence and entitlement verification requirements, in conformity with the fiduciary obligations of a copyright society and the accounting norms governing trust-based corpus administration. In furtherance of its obligations under Rule 67 of the Copyright Rules, 2013, the Society also undertook welfare initiatives for its members, including measures aimed at professional development, emergency assistance, and welfare support, funded from the prescribed welfare allocation within the royalty corpus. Appropriate provisions in respect of such welfare allocations have been duly made and reflected in the audited balance sheet, in accordance with the framework prescribed under the Copyright Rules, 2013 and applicable financial reporting standards. Comprehensive internal and statutory audits conducted during the financial year confirmed that all deductions from the royalty corpus were confined strictly to permissible administrative and non-administrative expenditures sanctioned under Rule 65A(3) of the Copyright Rules, 2013, read with the Society's approved budget and financial resolutions. The audit findings reaffirmed the Society's adherence to transparency, accuracy, and compliance discipline in royalty management, thereby consolidating its institutional credibility and reinforcing its statutory obligations as a collective-management organisation.

4.4 MEMBERSHIP DEVELOPMENT AND MEMBER SERVICES

During FY 2024–2025, CINEFIL undertook a comprehensive and legally structured exercise to regularise, verify, and expand its membership base in conformity with the Copyright Act, 1957, the Copyright Rules, 2013 (as amended), and the Companies Act, 2013. As at the close of the financial year, the Society recorded a membership strength of over 750 producers and other eligible copyright owners, whose credentials and ownership entitlements were duly verified through the Statutory Compliance Audit (SCA). Recognition of members remains subject to CINEFIL's continuing right to require additional documentation, declarations, or ownership proofs to ensure full statutory conformity. The exercise of statutory compliance and verification shall be conducted each financial year, and the continuance of membership, including entitlement to vote or receive royalties, shall depend upon timely completion of such compliance. Where circumstances may necessitate, the Society may, subject to prior approval of the Competent Committee and restoration by the Governing Council, require an indemnification undertaking from a member in specific cases of ownership ambiguity or documentary insufficiency. For determining voting entitlements and royalty disbursements, the Register of Members was closed on 31 March 2025, with the cut-off period from 28 March to 3 April 2025, for transition to the FY 2025–2026 register. During this period, the register remained suspended for new entries, deletions, or amendments. Following this verification, Associate Members and Prime Members who cleared their SCA requirements were confirmed as entitled to vote and receive royalties in accordance with the Copyright Act and Rules. Royalty payments are effected quarterly in strict compliance with Rule 58(8) of

the Copyright Rules, 2013. For more details concerning the composition of the Governing Council, Board of Directors, and Committees, members and stakeholders may visit the official website of the Society at www.cinefil.org, where such information is published in accordance with Rule 65A(2)(d). Through these measures, CINEFIL continues to uphold procedural transparency, statutory compliance, and member accountability, ensuring that its membership register remains current and legally defensible at all times.

4.5 FINANCIAL MANAGEMENT, AUDIT, AND TRANSPARENCY MEASURES

CINEFIL strengthened its financial-governance framework during FY 2024–2025 to ensure transparency and accountability. Independent statutory audits were conducted in compliance with the Companies Act, 2013. Internal audits and reconciliation mechanisms were enhanced for cross-verification of royalty accounts and fund transfers. All financial transactions were executed through traceable digital channels. Administrative expenses were maintained within permissible limits, and full details were disclosed in this Report. The Audit Committee and Finance Sub-Committee of the Governing Council met periodically to review financial performance and compliance. CINEFIL also initiated adoption of digital accounting systems and cloud-based audit documentation to enable real-time financial monitoring and accuracy.

5. TECHNOLOGY INTEGRATION, DIGITISATION, AND DATA MANAGEMENT

FY 2024–2025 marked the conceptualisation and structured rollout of CINEFIL’s next-generation digital transformation framework, designed to integrate licensing, membership, financial accounting, and statutory compliance into a unified, data-driven ecosystem. Extensive blueprints have been prepared by the Society’s appointed technology and process consultants, encompassing system architecture, deployment protocols, and cybersecurity governance models. All key developmental modules are currently in the pipeline, with detailed implementation matrices and vendor alignments in place. The initiative necessitates substantial CAPEX investment for infrastructure upgradation, AI integration, and migration to a cloud-based royalty intelligence platform. This requirement has already been recognised and resolved in principle by the Management, with formal member resolutions scheduled to be passed post the recently concluded General Elections.

The proposed system, subject to approval of members, envisages a centralised Royalty Management Engine (RME) capable of real-time data ingestion, automated computation, blockchain-assisted verification, and encrypted archival compliant with the Copyright Rules, 2013 and the Companies Act, 2013. A Member Intelligence Portal (MIP) is under testing, designed to offer end-to-end access to ownership metadata, transactional statements, and audit trails through secure multi-factor authentication. Consultants have completed process documentation, risk-mitigation mapping, and interoperability testing. The entire technological stack—from database virtualisation to process automation—is built under best international standards (ISO 27001 and SOC 2 equivalent), ensuring regulatory resilience and scalability. With these frameworks now technically validated, implementation will commence immediately upon financial clearance, positioning CINEFIL for a fully AI-assisted operational environment.

6. OUTLOOK AND WAY FORWARD – FY 2025–2026

As CINEFIL advances into FY 2025–2026, it stands at the confluence of law, technology, and creative enterprise—poised to redefine the contours of collective rights governance in India. Having consolidated its institutional framework through reform and compliance, the Society now embarks on a phase of strategic transformation, guided by the principles of fiduciary integrity, statutory conformity, and digital modernisation.

This new chapter marks the evolution of CINEFIL from a restructured organisation into a forward-looking institution of excellence, committed to transparent, equitable, and technology-enabled copyright administration. The year ahead will witness a deliberate focus on expanding licensing revenues across digital, OTT, and experiential domains, deploying AI-driven royalty analytics to enhance precision, transparency, and accountability. Simultaneously, CINEFIL will strengthen its member engagement architecture, foster policy partnerships with Government and

industry bodies, and implement its flagship governance initiatives—the Comprehensive Compliance Harmonisation Programme (CCHP) and the Corporate Governance Code 2025. Together, these measures embody CINEFIL’s enduring commitment to lawful administration, innovation, and institutional credibility, as it continues to evolve into a national benchmark of integrity and leadership in collective rights management.

7. AVAILABILITY

This Annual Transparency Report, Audited shall remain publicly available on the Society’s official website for a minimum period of three (3) years, as required under Rule 65A(3) of the Copyright Rules, 2013.

**For and on behalf of
CINEFIL PRODUCERS PERFORMANCE LTD.**

Name: Rishi Raj

Chairman,

Date: 30 September , 2025

Place: Mumbai

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