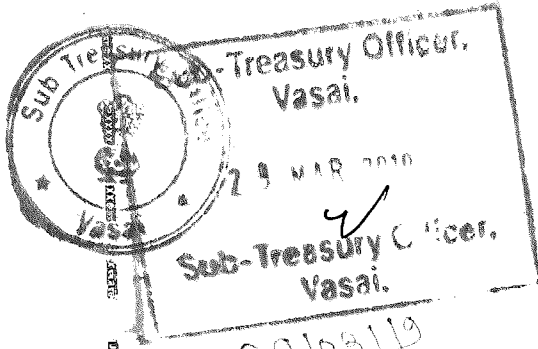


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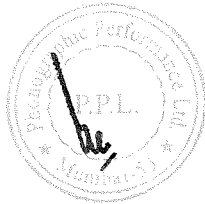
Deed of Partial and Limited Transfer of non-Physical Rights in Copyright of Sound Recordings entered into at Mumbai on the 4th day of April 2019

BETWEEN

PHONOGRAPHIC PERFORMANCE LIMITED, a Company registered under the Companies Act, 1956 having its Registered Office at, Crescent Towers, 7th Floor, B-68 Veera Estate, off New Link Road, Andheri (W), Mumbai - 400 053, hereinafter referred to as "PPL" (which expression shall unless repugnant to the context, include its successors and assigns) of the ONE PART.

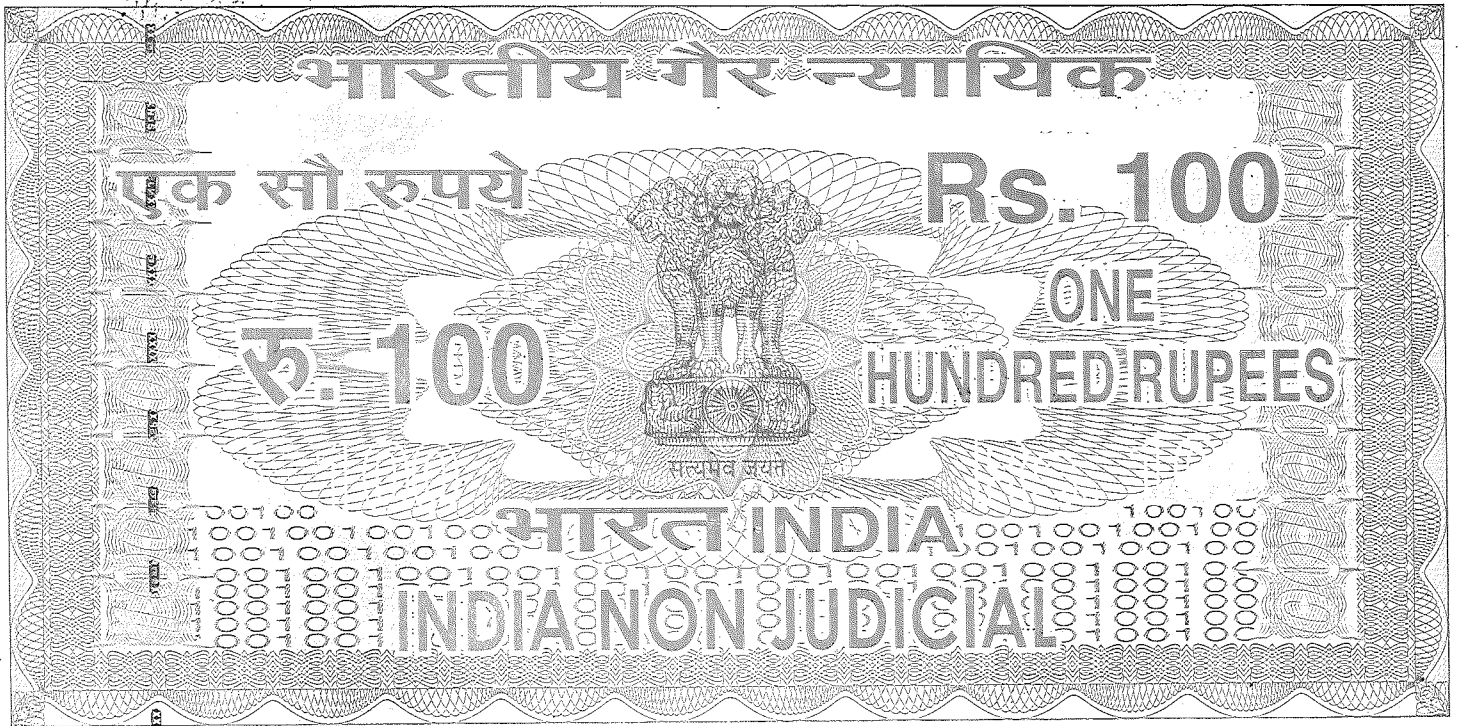
AND

Velvet Voices Pvt. Ltd, a Company registered under The Companies Act, and having its registered/main office at 20-A, Vijay Chambers, Opposite Dreamland Cinema, Tribhuvan Road, Mumbai 400 004 hereinafter referred to as "The Music Label" (which expression shall unless repugnant to the context include its successors and assigns in business) of the OTHER PART



1

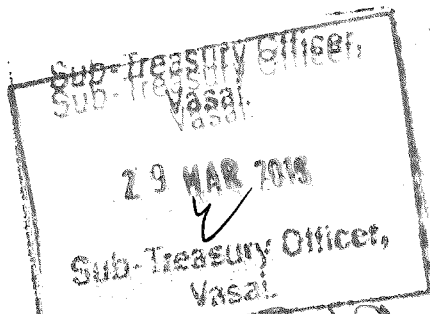
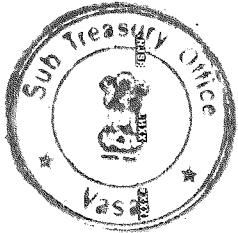




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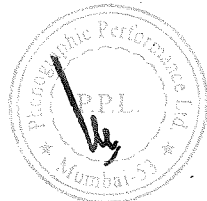


WHEREAS PPL is registered under the Companies Act as a company without share capital and limited by guarantee, and is not, as of date, registered u/s 33 of Copyright Act as amended in 2012.

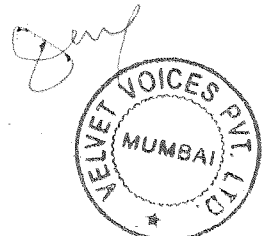
AND WHEREAS recently the Music Label has voluntarily become a Member (i.e. member without shares) of PPL.

AND WHEREAS the Music Label is of the considered opinion that PPL has developed good infrastructure, technical competence and professional manpower in non-physical exploitation of sound recordings in modes and mediums such as public performance, radio broadcasting, etc. and is interested in monetisation, sub-licensing and enforcement of his repertoire.

AND WHEREAS the Music Label is desirous of transferring its rights in the sound recording catalogue ('the Music Catalogue' defined hereafter) vested in and owned/exclusively controlled by the Music Label at present and also in future, in below-specified "non-physical" modes and mediums, in consideration of the proportionate royalty earnings receivable from monetisation and enforcement of the Music Catalogue by PPL, primarily by licensing to various licensees as owner u/s 30 of Copyright Act.



2



NOW THIS DEED WITNESSETH as follows: -

1. Partial and Limited Transfer of non-Physical Rights in sound recordings exclusively to PPL:

1.1 The Music Label hereby exclusively transfers, for the Territory, its rights in respect of below-listed non-physical modes and mediums (without any limitation as to format or device or style or mechanics or process or method) in its Music Catalogue (of sound recordings) existing and/or future, in favour of PPL for the whole term of copyright and PPL accepts such transfer. The rights transferred are, inter alia, covered under sub-Section 14(e)(i) to (iii) of the Copyright Act. This Deed is an assignment of rights u/s 18 and 19 of Copyright Act. It is clarified that the rights exclusively transferred hereby are on ownership basis, with full rights for monetisation and for enforcement, including by way of legal/court litigation and police authorities.

Rights exclusively transferred in non-physical Modes and Mediums:

- 1.1.1 Public performance/Communication to Public (including but not restricted to 'background' music and events/shows);
- 1.1.2 Radio broadcasting, including but not restricted to terrestrial, FM, AM, satellite;
- 1.1.3 On-line Simul-casting;
- 1.1.4 Storage, embodiment, re-production, adaptation, commercial rental for above purpose.

1.2 It is clarified that all rights and interests in and to copyrights in the sound recordings of the "Music Catalogue", save and except for the limited and partial transfer for above-named modes and mediums of non-physical monetization, continue to vest with the Music Label.

2. Definitions

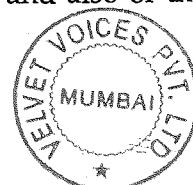
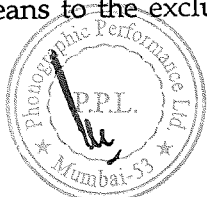
"Music Catalogue" shall mean all past, present and future Sound Recording works published or unpublished in which Copyright subsists, including derivatives or variations or portions or embodiments thereof, together with associated meta-data, art-work, images, promotional and ancillary material, which are owned by the Music Label and/or controlled by the Music Label through exclusive licensing/contractual arrangements and in respect of which the Music Label has lawful, un-encumbered and effective rights to enter into this Deed; and copies thereof.

Without affecting the generality of the foregoing, the Music Label agrees to provide detailed particulars of the same to PPL in full as per prescribed format and submit to PPL within 7 days from the date of execution of this Deed, upon receipt of the list by

PPL as per the prescribed format the same stands included as Schedule A "Music Catalogue" to this Agreement and the same shall not require (physical or digital) signatures by either side. The Music Label hereby agrees and undertakes to inform PPL in writing about any additions / deletions from time to time and the same shall form part of Schedule A "Music Catalogue", as and when particulars of such additions/deletions are received from the Music Label by PPL.

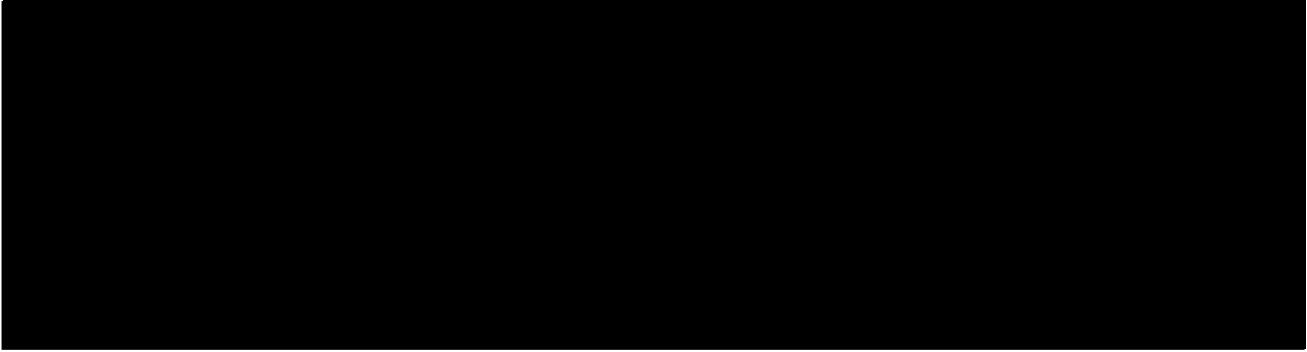
For the avoidance of doubt, "Non-physical" includes all non-physical means, mediums, technologies, processes, modes including electronic, wired and wireless, but save and except vinyl record, cassette tape, compact disc and video disc.

"Exclusive" means to the exclusion of all and any third-party and also of the assignor Music Label.



[Handwritten signature]

3. Consideration



4. Effective Date, Duration and Termination

4.1 The Effective date of this present Deed shall be the 1st April 2019.

4.2 The Duration of this Deed of Transfer of Rights in the Music Catalogue shall commence as per clause 4.1 and shall be the valid till 31st March 2024, unless terminated earlier as per the terms and conditions of this Deed. Parties agree that this transfer of rights shall not be subject to lapse under Section 19(4) of Copyright Act.

4.3 Both parties shall have the right to terminate this Deed by giving 90 (ninety) days advance notice in writing of its intention to terminate this Deed.

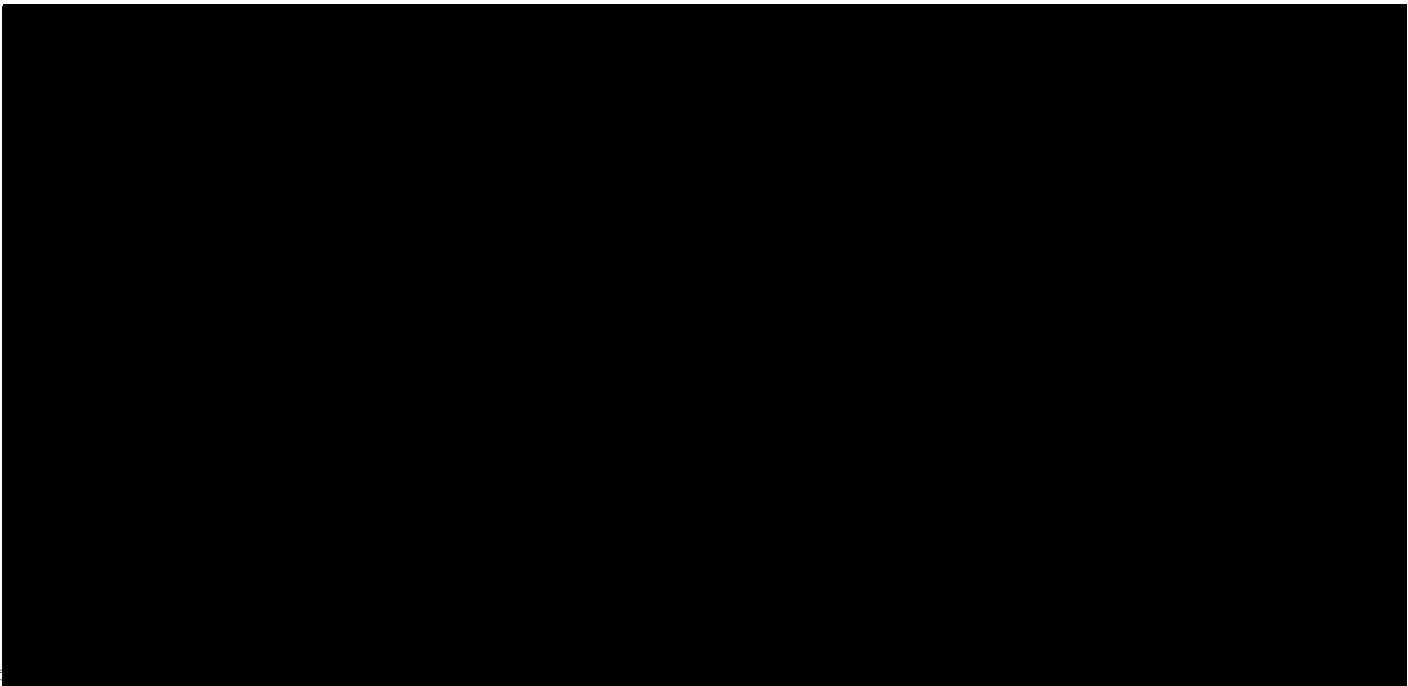
4.4 The Music Label for itself and on behalf of the legal heirs / successors / administrators and permitted assigns and/or their duly authorized agents agree and undertake that notwithstanding termination of this Deed, any third-party license already granted by PPL in pursuance of this Deed and subsisting at the time of such termination shall continue to subsist for the duration of such license.

5. Territory

5.1 The transfer of rights in copyright contemplated hereunder shall extend to the territory of India, including transmission out of India.

5.2 In addition, the transfer in copyright template hereunder shall extend to overseas territories also, through and by way of reciprocal arrangements between PPL and foreign copyright societies/collective music licensing bodies of sound recordings, subject to the exceptions listed in Schedule C hereto.

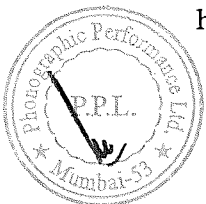
6. Indemnity and Warranty



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7. Miscellaneous

- 7.1 The Music Label agrees that PPL is entitled to grant licenses u/s 30 of Copyright Act, on ownership basis (as covered by sub-Section 18(2) of Copyright Act) for all its repertoire acquired from various other owners inclusive of the Music Catalogue forming subject-matter of this Deed.
- 7.2 Music Label recognizes that PPL has full independent right, as covered by sub-Section 18(2) and other applicable provisions of Copyright Act, to take all steps as may be necessary for the purpose of protecting the assigned rights from infringement in any manner whatsoever, including the filing or defending of any litigation or proceeding before a Court or tribunal or police, giving undertakings, settling or withdrawing any actions instituted for this purpose either by or against PPL and generally to take all steps as PPL may deem fit for the purpose of giving substantial and complete effect to these presents. Music Label recognises and agrees that PPL has sole right to send notices and to initiate or defend legal proceedings for infringement, copyright disputes, money recovery, etc in its own name, without naming the Music Label as a party to the litigation or proceedings.
- 7.3 The parties agree that this Deed supersedes all agreements, deeds, documents and understandings executed and subsisting between the parties before the effective date of this Deed.
- 7.4 Waiver of a breach shall not operate or be construed as a waiver of any other or subsequent breach of the same or any other provision.
- 7.5 All third party rights are excluded and no third parties shall have any right to enforce this Deed against PPL.
- 7.6 Should any provisions of this Agreement be held by a court of law to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby.
- 7.7 This Deed shall be construed in accordance with the laws of India; and parties mutually agree that disputes if any shall be settled only by the Courts in Mumbai which shall have exclusive jurisdiction. Each Party waives any objection which it may have at any time to any legal proceedings brought in such court including any claim that such legal proceedings have been brought in an inconvenient forum and that such court does not have any jurisdiction over such Party.



7.8 This Deed is first signed and executed by the Music Label and last signed, executed and completed at Mumbai by PPL.

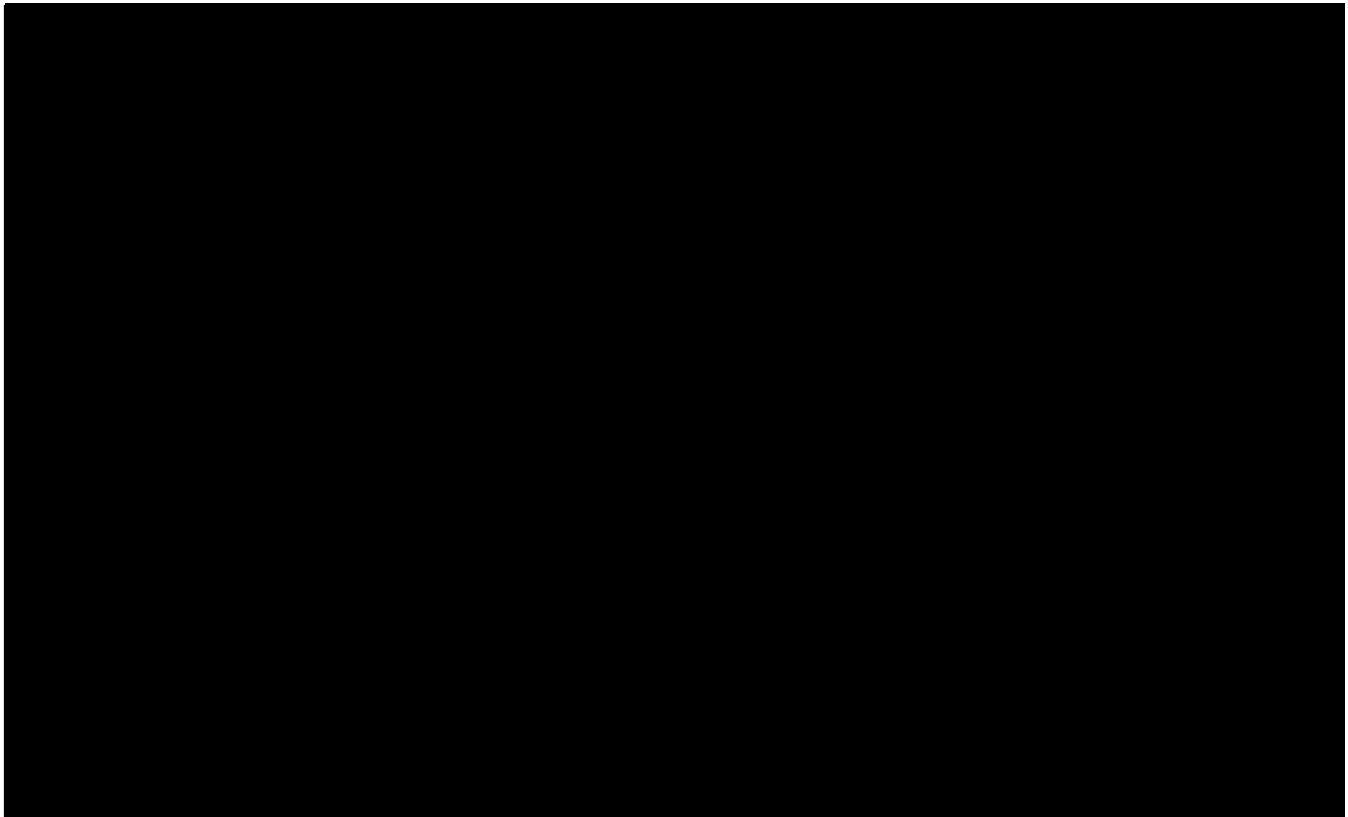
SCHEDULE "A" - THE MUSIC CATALOGUE

FORMAT/TEMPLATE for the List of Past, Present and Future Sound Recording works Owned and/or exclusively controlled by the Music Label and assigned to PPL hereunder; save and except such Sound Recordings that may be specifically notified and excluded by the Music Label in writing in advance

sS r. n o	Name of song	Nam e of albu m	Album couplin g no. /UPC	Label / bran d Nam e	Languag e	Genre - Film; non- film (eg, ghazal , bhajan)	ISR C cod e	Lengt h (mm:s s)	Release/ Publicatio n Date/ Date of acquisitio n	Expiry / Validit y date	Territory restriction s, if any	Any other particula rs
1												
2												
3												

Schedule B- Consideration

Royalties/Licence fees distributable by PPL to the Music Label under this Deed



Royalty payments are subject to income-tax TDS, as applicable. It is responsibility of the Music Label to raise GST invoice, as may be applicable. Royalty payment may be temporarily withheld in event of counter-claim or dispute or legal notice or litigation etc. about copyright title, royalty sharing, etc., at the sole and final discretion of PPL, on a case to case basis.



Schedule C- Excluded overseas territories from reciprocal arrangement

Sr. No.	Territory to be excluded from reciprocal arrangement

IN WITNESS WHEREOF the Music Label has hereunto set his hands to this writing and PPL has caused its authorized signatory to affix stamp and in witness hereof set his hands to this writing on the day and the year first hereinabove written.

SIGNED

by the above named Music Label
by its below-named authorised signatory

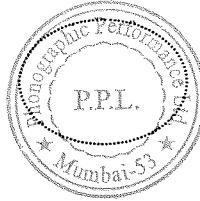


Handwritten signature of M. Daraius M. Gofta.

Title: DIRECTOR
Name: Mr. DARAIUS. M. GOFTA

ACCEPTED AND AGREED

PHONOGRAPHIC PERFORMANCE
LIMITED



Handwritten signature of Mr. Rajat Kakkar.

Title: MD & CEO
Name: Mr. Rajat Kakkar