

*Regulating and Developing the
Profession of Company Secretaries*



**THE INSTITUTE OF
Company Secretaries of India**

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament



Atul H Mehta
(President)



Mamta Binani
(Vice - President)



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The Council (2015-18)



Ahalada Rao V



Amardeep Singh Bhatia
(Government Nominee)



Ashish C Doshi



Ashish Garg



Ramasubramaniam C



Gopal Krishna Agarwal
(Government Nominee)



Gopalakrishna Hegde



Mahavir Lunawat



Makarand M Iele



Rajesh Sharma
(Government Nominee)



Rajiv Bajaj



Ranjeet Kumar Pandey



Satwinder Singh



Shyam Agrawal



S K Agrawala



Vijay Kumar Jhalani
(Government Nominee)



Vineet Chaudhary

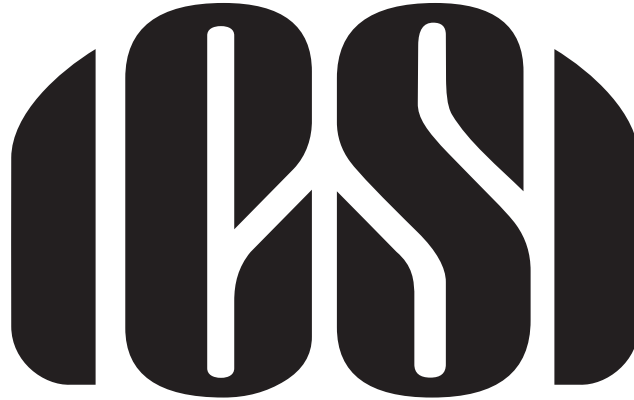


Yamal Ashwinkumar Vyas
(Government Nominee)



Sutanu Sinha
(Chief Executive and
Officiating Secretary)

Managing Excellence



Vision

“ To be a global leader in promoting good Corporate Governance ”

Mission

“ To develop high calibre professionals facilitating good Corporate Governance ”



THE INSTITUTE OF Company Secretaries of India

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

Headquarters

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003

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• **OBJECTIVE** •

“Regulation and development of the profession of Company Secretaries”

• **VISION** •

“To be a global leader in promoting good corporate governance”

• **MISSION** •

“To develop high calibre professionals facilitating good corporate governance”

FUNCTIONS

The Institute

- develops a cadre of Company Secretaries for ensuring governance and effective management in corporates by registering students with 10+2 and graduate qualifications for Foundation and Executive Programmes of Company Secretaryship Course respectively with course contents in Law, Tax, Management, Accounting and Finance disciplines;
- provides postal/oral/web-based coaching and training enabling students to qualify as Company Secretaries;
- conducts Company Secretaryship Examination twice a year in June and December at over 189 centres spread all over India and an overseas centre at Dubai;
- arranges practical training for Executive/ Professional Programme pass Students with Companies/Practising Company Secretaries etc. empanelled with the Institute for the purpose;
- enrolls qualified persons as Associate/Fellow Members of the Institute and issues Certificate of Practice to members taking up practice;
- conducts Post membership Qualification Courses for Members of the Institute;
- publishes widely read and highly acclaimed monthly Journal 'Chartered Secretary' disseminating information, expeditiously;
- publishes 'Student Company Secretary' and 'CS Foundation Course' Bulletins for the benefit of Students;
- Publishes on the website of the Institute (www.icsi.edu), 'CS Updates' containing current Notifications and Circulars relating to various corporate and related laws generally;
- exercises supervision over the Members of the Institute both in practice and in employment in the matters relating to Professional Ethics and Code of Conduct;
- undertakes research in Law, Management, Finance and Capital Market disciplines and also Corporate Governance and brings out research publications;
- formulates Secretarial Standards and brings out Guidance Notes thereon;
- renders expert advisory services to Members/ Industry on issues relating to corporate laws;
- organises Professional Development and Continuing Education Programmes, International/ National/Regional Conventions and Conferences directly or through its Regional Councils and Chapters, Chambers of Commerce, Department of Public Enterprises, Sister Professional Institutes and other Professional Development/ Management Bodies;
- interacts with various National and Regional Chambers of Commerce with regard to various Government Policies and Legislations;
- interacts with various international, multi-lateral bodies / institutions with regard to issues relating to the Corporate Governance, Business Ethics, Sustainability and Corporate Social Responsibility;
- interacts with Government both at Centre and States on various issues concerning the profession;
- undertakes benevolence of members;
- interacts with Members of Corporate Secretaries International Association (CSIA) and Company Secretaries Institutes in other jurisdictions;
- bestows ICSI National Award for Excellence in Corporate Governance to best governed companies;
- bestows ICSI Lifetime Achievement Award to eminent corporate personalities for Translating Excellence in Corporate Governance into Reality;
- conducts Investor Awareness Programmes throughout the country on behalf of the Investor Education and Protection Fund, Ministry of Corporate Affairs;
- undertakes Research Projects on behalf of Government and its Agencies / Institutions.

SECRETARIAT

▪ Chief Executive & Officiating Secretary	CS Sutanu Sinha
▪ Jt. Secretary (SG) (IT and Student Services)	Ankur Yadav
▪ Jt. Secretary (SG) (HR & O&M)	Parveen Kumar Grover (*)
▪ Jt. Secretary (Perspective Planning, Professional Development and Coordination)	Sudhir Kumar Dixit (Dr.)
▪ Jt. Secretary (Corporate Laws and Governance)	CS Alka Kapoor
▪ Jt. Secretary (Examinations)	Sanjay Pandey (Dr.)
▪ Director (Law, Membership and T&P)	Meenakshi Gupta
▪ Director (Finance & Accounts)	CS Mahendra Kapoor Gupta
▪ Director (CA) and Director (Discipline)	CS Ashok Kumar Dixit
▪ Director (Infrastructure and Purchase)	Bhubanananda Pradhan
▪ Director (IT)	Asit Kumar Rath
▪ Director (Examinations)	M A Joseph
▪ Director (Academics)	CS Sonia Baijal
▪ Director (Internal Audit)	Sanjay Mathur

ICSI-CCGRT

▪ Jt. Secretary (SG)	Amita Ahuja (Dr.)**
▪ Director	Rajesh Kumar Agarwal (Dr.)

REGIONAL OFFICES

▪ Director, RD (EIRO)	Sudipto Pal
▪ Director, RD (SIRO)	Sarah Arokiaswamy
▪ Director, RD (NIRO)	Sanjay Kumar Nagar
▪ Director, RD (WIRO)	SK Jena(Dr.)

* Since retired on 31st July, 2015

** On leave

AUDITORS AND BANKERS

STATUTORY AUDITORS

BANSAL, SINHA & CO.
CHARTERED ACCOUNTANTS
18-19, OLD RAJINDER NAGAR,
NEW DELHI – 110 060

INTERNAL AUDITORS

ASAP & ASSOCIATES
CHARTERED ACCOUNTANTS
1, TEMPLE COMPLEX, SHIV MANDIR,
TILAK BRIDGE, NEW DELHI 110 001

BANKERS :

• CANARA BANK • AXIS BANK
ICICI BANK • CITI BANK
HDFC BANK • INDIAN BANK
STATE BANK OF INDIA • SYNDICATE BANK
VIJAYA BANK

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

HEADQUARTERS

'ICSI HOUSE', 22, Institutional Area, Lodi Road, New Delhi - 110 003

Tel: 011-45341000, 41504444 Fax: 011-24626727

'ICSI House', C-37, Sector-62, Noida - 201 301

Tel: 4522000 Fax: 4264443 & 4264445 (STD: 0120)

E-mail: info@icsi.edu Website: www.icsi.edu

RESEARCH & TRAINING CENTRE

ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH & TRAINING

Plot No. 101, Sector-15, Institutional Area, Palm Beach Road, CBD Belapur, Navi Mumbai- 400 614

Tel : 27577814-15 / 41021515 Fax : 27574384(STD Code:022), E-mail : ccgrt@icsi.edu

REGIONAL COUNCILS/OFFICES AND CHAPTERS

1. EASTERN INDIA REGIONAL COUNCIL

'ICSI House', 3-A, Ahiripukur, 1st Lane, Kolkata-700 019

Tel : 22816541, 22816542, 22832973 / 22901065 / 22902178-79

Telefax : 22816542 (STD Code : 033) • E-mail : eiro@icsi.edu

Chapters: Bhubaneswar, Dhanbad, Hooghly, Jamshedpur, North Eastern(Guwahati), Patna and Ranchi

2. NORTHERN INDIA REGIONAL COUNCIL

'ICSI House', Plot No. 4, Prasad Nagar Institutional Area, New Delhi-110 005

Tel : 49343000 /Telefax : 25722662 (STD Code : 011) • E-mail : niro@icsi.edu

Chapters: Agra, Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Bhilwara, Bikaner, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla, Sonapat, Srinagar, Udaipur, Varanasi and Yamuna Nagar

3. SOUTHERN INDIA REGIONAL COUNCIL

'ICSI- House', No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600 034

Tel : 28279898/28222212 Telefax : 28268685 (STD Code : 044) • E-mail : siro@icsi.edu

Chapters: Amravathi, Bangalore, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Salem, Thiruvananthapuram, Thrissur, and Visakhapatnam

4. WESTERN INDIA REGIONAL COUNCIL

13, Jolly Maker Chambers No. 2 (1st Floor) and

Nos. 56 & 57 (5th Floor), Nariman Point, Mumbai – 400 021

Tel : 22047580, 22047569, 22047604, 22844073, 61307900

Fax : 22850109 (STD Code : 022) • E-mail : wiro@icsi.edu

Chapters : Ahmedabad, Aurangabad, Bhayander, Bhopal, Dombivli, Goa, Indore, Kolhapur, Nagpur, Nashik, Navi Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara

* **International Chapter:** Dubai (under formation stage)

REPORT OF THE COUNCIL

1. INTRODUCTION

In terms of the requirements of sub-section (5B) of Section 18 of the Company Secretaries Act, 1980, the Council of the Institute of Company Secretaries of India is pleased to present its Thirty Fifth Annual Report and audited statements of consolidated accounts along with the Auditors' Report thereon for the year ended March 31, 2015. In this report, the programmes and activities organized and initiatives taken subsequent to the above period, till the date of this report have also been included.

The Company Secretaries (Election to the Council-2014)

Since the four years term of the 11th Council was to end on 18th January, 2015, the Institute conducted the elections to the Council and four Regional Councils in the month of December, 2014 and the 12th Council comprising 15 elected members took oath on 19th January, 2015. Subsequently, in terms of Section 9(2) (b) of the Company Secretaries Act, 1980, the Central Government vide letter dated 25th May, 2015 nominated five persons on the 12th Council.

Pursuant to Notification No. 1 of 2014 dated 9th September, 2014, the Election to the 12th Council of the Institute of Company Secretaries of India and to Eastern, Northern, Southern and Western Regional Councils were held in accordance with the Company Secretaries Act, 1980, the Company Secretaries (Election to the Council) Rules, 2006 and the Company Secretaries Regulations, 1982 on 12th and 13th December, 2014 at Delhi and Mumbai and on 12th December, 2014 at other places.

A Notification ICSI No. 2 of December 2014 dated 29th December, 2014 was published in the Gazette of India, Extraordinary Part-III, and Section 4, notifying the candidates who had been declared elected to the 12th Council from the four Regional Constituencies.

The Notification ICSI No. 3, 4, 5 and 6 of December 2014 dated 29th December, 2014 were published in the Gazette of India, Extraordinary Part-III, Section 4 notifying the candidates who had been declared elected for Eastern, Northern, Southern and Western

India Regional Councils respectively.

The term of 12th Council and four Regional Councils is for four years commencing from 19th January, 2015.

President and Vice-President

CS Atul H. Mehta from Western Region and CS Mamta Binani (Ms.) from Eastern Region were elected by the Council as President and Vice-President respectively w.e.f. January 19, 2015.

Council Meetings

The Council held seven Meetings during the year.

Composition of Committees

The composition of various Standing and Non-Standing Committees, Expert Groups, Advisory Boards and outside Committees is given at **Appendix-A**. Details of meetings held and attended by the Members are given at **Appendix-B**.

Coordination Committee meeting

Two meetings of the Coordination Committee of the Institute of Company Secretaries of India, the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India were held during the year.

Regional Councils and Chapters

Continuous knowledge dispensation is one of the prime responsibilities of the Institute. Regional Councils and Chapters of the Institute across the country continued to provide valuable support and assistance to the Council, and conducted their activities with enthusiasm and carried out their functions and responsibilities with all gusto throughout the year. In the process, Regional Councils and Chapters conducted Professional Development Programmes, Seminars, Workshops and Training Programmes for the students, Management Skills Orientation Programmes, Class Room Teaching, Study Circle Meetings, Regional and State Conferences, Career Awareness Programmes and also actively participated in Career Fairs. Apart from these activities, they have also focused on areas like up-gradation of library system, publication of

news bulletins, assistance to the members seeking placement and organizing campus placement programmes and HR Conclaves.

Statistics at a Glance : The statistics of Students and Members during the period and distribution of the same region-wise as on March 31, 2015 are as under:

ITEM	EIRC	NIRC	SIRC	WIRC	Total
NUMBER OF MEMBERS					
As on 31.3.2015	4067	13766	7896	13009	38738
As on 31.3.2014	3675	12314	7381	11788	35158
NUMBER OF STUDENTS FOR REGULAR PROGRAMME					
As on 31.03.2015	41917	124344	55016	100597	321874
As on 31.03.2014	43728	124039	54242	97898	319907
NUMBER OF STUDENTS FOR FOUNDATION PROGRAMME					
As on 31.03.2015	7878	30606	10141	20941	69566
As on 31.03.2014	10436	44387	11603	24780	91206

Chapters : During the year under report, there were 68 Chapters. Region wise locations of the chapters are given hereunder:

EAST: Bhubaneswar, Dhanbad, Hooghly, Jamshedpur, Guwahati (North Eastern), Patna and Ranchi.

NORTH: Agra, Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Bhilwara, Bikaner, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla, Sonapat, Srinagar, Udaipur, Varanasi and Yamuna Nagar.

SOUTH: Amravathi, Bangalore, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Salem, Thiruvananthapuram, Thrissur and Visakhapatnam.

WEST: Ahmedabad, Aurangabad, Bhayander, Bhopal, Dombivli, Goa, Indore, Kolhapur, Nagpur, Nashik, Navi Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara.

The Chapters are the grass root level entity of the Institute and they continued to carry out various activities, some of which are, conducting class room teaching, arranging training for students, organizing professional and continuing education programmes, holding investor awareness programmes, conducting career awareness programmes,

publishing newsletters and providing Library facilities.

New Chapters : The Council has constituted two new Chapters at Bikaner (Rajasthan) and Amaravathi (Andhra Pradesh) in the month of January and June 2015 respectively.

Best Regional Council and Chapter Awards for the Calendar Year 2013

In order to recognize the contributions made by the Regional Councils and Chapters as well as to give a boost and to create competitive spirit among them, the Council of the Institute had instituted the Best Regional Council Award and Best Chapter Awards.

Best Regional Council, Best National Chapter and Grade wise Best Chapter Awards for the year 2013 were presented at the Udai Divas programme held on January 1, 2015 as under:

BEST REGIONAL COUNCIL		
Northern India Regional Council		
Best Chapters		
Sl. No.	Category	Name of the Chapter
1	National Best Chapter	Bhubaneswar
2	Grade A+	Jaipur
3	Grade A	Bhilwara
4	Grade B	Lucknow
5	Grade C	Bhubaneswar
6	Grade D	Mysore

Financial Snapshots of the Institute : (FY 2014-15 vs FY 2013-14)

Fig.: ₹ lakh		
Particulars	Current Year 2014-15	Previous Year 2013-14
Total Income	20022.61	24381.27
Total Expenditure	10573.75	10128.52
Surplus	9448.86	14252.75

2. INFRASTRUCTURE

I) Institute's existing own premises:

- A. **Head Office** - Delhi (Lodi Road) and Noida and ICSI-CCGRT at Navi Mumbai.
- B. **Regional Office** - Kolkata, New Delhi (Prasad Nagar), Mumbai and Chennai.
- C. **Chapters** - Ahmedabad, Bangalore, Bhopal, Bhubaneswar, Bhilwara, Dombivli, Ghaziabad, Goa, Hyderabad, Hooghly, Indore, Jaipur, Kanpur, Kochi, Lucknow, Madurai, Mangalore, Mysore, Nagpur, Patna, Pune, Surat, Thane, Vadodara.

II) Initiatives undertaken for improvement of Infrastructure

A. Head office

- The Institute is in the process of acquisition of building / built -up floor(s) at Noida to cater the need of space requirement of HO and Noida Chapter.
- Possession of land of 24000 sq. yds at Ajmer has been taken from Ajmer Development Authority (ADA) for setting up of Centre of Excellence for Quality and Ethics jointly by three Professional Institutes.
- Construction work of Centre of Excellence at Hyderabad is on.
- The Institute is in process for acquisition of land at Kolkata for setting up of Centre of Excellence in Eastern Region.
- Infrastructure development of CCGRT building by way of additional construction or remodeling is in process.
- The Institute is looking for land for setting up its campus also.

B. Regional/Chapter Offices

- Construction of new building for Bangalore and Bhilwara chapter completed and put to use.
- Land has been purchased for Coimbatore Chapter and drawings have been submitted to local authority for approval.
- Construction of Faridabad chapter is nearing completion.

- Letter of Intent has been issued to the contractor for construction of NE (Guwahati) chapter's building. Possession of the site has also been handed over to the contractor.
- Building plans of Udaipur chapter have been approved by local authorities. Award of the work to the contractor is in progress.
- Agreement to sale has been executed and registered for acquisition of premises for Indore chapter.
- Renovation of Vadodara chapter's premises is in progress.
- Approval has been given for acquisition of premises for Pune Chapter.
- Expression of Interests (EOIs) has been received for acquisition of premises for Rajkot, Agra and Chandigarh chapters.
- Invitation of Expression of Interest has been issued in newspaper for acquisition of premises for Kanpur and Lucknow chapters.
- Building plans for construction of new building by demolishing the existing building of Hyderabad chapter have been finalized for submission to local authority for approval.
- Existing premises of Coimbatore, Bangalore and Kochi chapters have been disposed for purchase of new premises.

3. HUMAN RESOURCE

I) HR Development : The employees of the Institute play a crucial role in giving shape to the plans and policies of the Council. In order to enhance the capabilities and effectiveness of our employees to meet the expectations of stakeholders and to provide delightful services, efforts have been made for continuous training and updation of knowledge of the employees.

257 employees were sent for various training programmes/workshops/seminars/conferences in the financial year 2014-15. Out of these employees, 67 employees, who had recently joined the Institute, were sent for Induction Training Program from 3rd - 5th July, 2014, which was organized at Indian Social Institute, Lodi Road, New Delhi. Some of the other training programmes conducted in the financial year

2014-15 were Action Oriented Leadership, National Seminar on Laws & Economics of Competition, 3 days intensive course on Structuring and Managing Companies under the Companies Act, 2013, 3 days Residential Training at NIFM, 11th International Tax Conference, 5 days Residential ERP Training, International Conference on Cyberlaw, Cybercrime & Cyber Security, 2 days Residential Training at Brahma Kumari Om Shanti Retreat Centre, 7 & 15 days RTI Online Course, R12.x Oracle Payroll Fundamentals, 3 days Residential Training at NIFM and 9th National Research Conference - The Future of Management Education in India.

II) Recruitment : Four senior officers namely Assistant Professor, Regional Director, Director and Senior Programmer were recruited in the year 2014-15.

III) Employee Welfare Schemes : During the year, (i) facility of reimbursement of medical expenses was extended to superannuated employees and (ii) reimbursement of children education allowance to the employees was revised from ₹ 1250/- to ₹ 1500/- per child per month.

IV) Employees strength and relations : As on 31.03.2015, the manpower strength of the Institute stood at 389 including 106 female employees which comprised 27.24% of the manpower strength. The relationship between employees and management remained cordial and harmonious.

V) Report of cases filed & their disposal under The Sexual Harassment of women at workplace (Prevention, prohibition & Redressal) Act, 2013 for the year 2014-15

Description	Number of complaints of sexual harassment received	Number of complaints disposed off
Headquarter	Nil	Not Applicable
NIRO & its Chapters	Nil	Not Applicable
EIRO & its Chapters	Nil	Not Applicable
WIRO & its Chapters	01	01
SIRO & its Chapters	Nil	Not Applicable

4. The Companies Act, 2013

I) Capacity building programmes on Companies Act, 2013

The Companies Act, 2013 is a corporate constitution which is now a reality. Now under the new dispensation, the Companies Act, 2013 provides larger role for the Company Secretaries. The Companies Act, 2013 puts significant emphasis on self-regulation, better governance and more transparency. With a view to enlighten, update and provide a forum for discussion to the Corporates and Professionals, the Institute initiated capacity building programmes on the Companies Act, 2013. More than 100 seminars/workshops have been organized on Companies Act, 2013 across the length and breadth of the country. Apart from the above mentioned seminars, 13 National Seminars on the Companies Act, 2013 Rules made there under and its implementation covering major areas of the Companies Act, 2013 were organized across India.

Around 10 workshops and 13 National Seminars on Secretarial Audit were also conducted across the country to advocate the concept, scope, benefits of Secretarial Audit and to create awareness on conducting Secretarial Audit under the specified and other laws amongst corporates and members.

The Institute also organized National Seminars on Secretarial Standards to demonstrate how the Secretarial Standards benefit various stakeholders and promote overall governance agenda and also on the finer aspects of the Standards.

Besides, Regional Council/ Chapters have conducted master classes/class room series on various aspects of the Companies Act, 2013.

II) Companies Law Committee

The Ministry of Corporate affairs has constituted Companies Law Committee to make recommendations to the Government on issues arising from the implementation of the Companies Act, 2013 and to examine the recommendations received from the Bankruptcy Law Reforms Committee, the High Level Committee on CSR, the Law Commission and other agencies. The Committee consists *inter-alia* the President of Institute of Company Secretaries, President of Institute of

Chartered Accountants, President of Institute of Cost Accountants of India and representatives from Industry. The Committee shall submit its recommendations within six months of its first meeting.

5. 14th ICSI National Awards for Excellence in Corporate Governance

The 14th ICSI National Awards for Excellence in Corporate Governance were presented this year on 19th December, 2014 at Hotel Ashok, Delhi at the hands of Mr. D. V. Sadananda Gowda, Hon'ble Union Minister for Law & Justice.

The Jury for the 14th ICSI National Awards for Excellence in Corporate Governance headed by Hon'ble Mr. Justice M. N. Venkatachaliah, selected the following as the two best governed companies:

- Cyient Limited (formerly known as Infotech Enterprises Limited); and
- Power Grid Corporation of India Limited

The Company Secretaries of these award winning companies have also been recognized for their outstanding contribution.

The ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality was conferred on Mr. S Ramadorai, Chairman of National Skill Development Agency, Government of India and Chairman of the National Skill Development Corporation.

Top Five Companies were conferred with 'Certificate of Recognition for Excellence in Corporate Governance'. The names of these companies are listed below (in Alphabetical order):

- a) CMC Limited
- b) Dabur India Limited
- c) ONGC Limited
- d) Persistent Systems Limited and
- e) Tata Steel Limited

6. ACADEMIC INITIATIVES

In order to provide guidance to the students on various subjects, examination pattern and tip to prepare for examinations, the Institute organized series of webinars specifically for the students. The

links of the recordings of webinars during the period under review were made available on Youtube to facilitate the students. Video lectures on various topics covered under all three stages of CS Course were made available to the students to facilitate self learning under MOOCs on the website of the Institute.

In addition, the Institute also initiated 'Student-ICSI Academic Connect' wherein, students have been given a platform to solve their academic queries through calls, emails and grievance portal.

With a view to facilitate the knowledge grinding and updation of students free access to e-libraries from four terminals in each of the Regional offices and two terminals in each 'A+' and 'A' grade Chapter offices was provided. The e-library comprises rich contents, i.e., case laws, Bare Acts, Text book, Articles etc.

New Post Membership Qualification courses :

With an aim to provide application oriented knowledge on new and emerging areas and to enable the members to render quality services in diversified areas, the Institute launched following five new PMQ Courses on January 01, 2015 as a part of building capacity of its members.

- (i) PMQ Course in International Business Management
- (ii) PMQ Course in Intellectual Property Rights
- (iii) PMQ Course in Capital, Commodity and Money Market
- (iv) PMQ Course in Banking Law and Practice
- (v) PMQ Course in Insurance Law and Practice

The Institute also restructured the PMQ Course in Corporate Governance. During the year, 2014-15 fifteen members have qualified the PMQ Course in Corporate Governance.

E-CS Nitor introduced : ICSI has launched a fortnightly e-journal named "e-CS Nitor" for quick dispensation of knowledge to the CS professionals containing technical resources from various directorates of the Institute, articles of relevance for the profession from members, articles of thematic significance, readers' column for exchange of ideas and views etc.

Videos on Soft Skills : ICSI has developed videos on

soft skills to develop competency of its students in these areas. These are based on different skill sets and are of around 40 minutes duration each. The video presentation is a combination of lecture, graphics, film clips and text. These videos are available on ICSI Website.

Student e-Bulletin : ICSI provides regular academic updates and relevant information to students through two separate bimonthly e-bulletins 'Student Company Secretary' and 'CS Foundation Course Bulletin' being sent to all students. These e-bulletins are also uploaded on the website of the Institute for the students of the CS Course.

E-bulletin for PMQ Course : The PMQ Courses are being high end post membership programmes offered by the Institute to its members. These require regular updation of knowledge of candidates pursuing the PMQ Courses, in the respective areas. Considering the present and prospective need for updation of knowledge, the Institute has introduced e-bulletin exclusively for PMQ candidates.

Launch of Online English Learning Programme for the students : The Institute has launched a multi-vendor Online English Learning Programme to upgrade the English skills of the students of the Institute at affordable price. It is voluntary for the students.

E-library for students : To support the student community across India and abroad to learn in a cost effective manner the Institute has made available a multi vendor e-library to for students on its website at an affordable price. It is voluntary for the students. In addition, e-libraries were also provided to students at Regional Offices and A+ and A Grade Chapters.

7. PROFESSIONAL DEVELOPMENT INITIATIVES

Independent Directors Repository : Independent Directors Repository, a Joint initiative of Three Professional Statutory Bodies, namely, The Institute of Chartered Accountants of India, The Institute of Company Secretaries of India and The Institute of Cost Accountants of India, under the active encouragement of the Ministry of Corporate Affairs, Government of India has been operationalised on August 11, 2014.

42nd National Convention of Company Secretaries : The Institute organised 42nd National Convention of Company Secretaries on August 21-23, 2014 at Science City, Kolkata, on the theme "*CS-Change, Challenge, Opportunity*". Mr. Saugata Roy, Hon'ble Member of Parliament was the Chief Guest and Mr. C. R. Choudhary, Hon'ble Member of Parliament was the Guest of Honour and Mr. R. K. Dubey, the then Chairman and Managing Director, Canara Bank was the Key Note Speaker at the Opening Plenary. Dr. Udit Raj, Hon'ble Member of Parliament; Poojyashri Swami Suparnananda of R. K. Mission Institute of Culture; Mr. H. M. Bangur, Managing Director, Shree Cement Ltd.; and Justice Nadira Patherya, Justice of Kolkata High Court addressed the delegates at the Closing Plenary. Dr. M. Veerappa Moily, Hon'ble Former Union Minister and Member of Parliament addressed the Special Session.

15th National Conference of Practising Company Secretaries : The Institute organized 15th National Conference of Practising Company Secretaries on the theme "*PCS: The Facilitator of Corporate Growth*" at Mumbai on June 27-28, 2014. Mr. P. K. Malhotra, Secretary, Ministry of Law and Justice, Government of India inaugurated the Conference. The valedictory address was delivered by Shri G. Padmanabhan, the then Executive Director, Reserve Bank of India. Many eminent speakers deliberated on aspects such as Governance and E-Governance, Enhancing Quality of Professional Services, Exploring New Areas of Practice, Independent Director and Related Issues, Corporate Valuer, Related Party Transactions, Secretarial Audit and Annual Return.

8. PUBLICATIONS

I. Chartered Secretary : Institute's monthly Journal "Chartered Secretary" continues to receive accolades from various quarters, be it industry, commerce, trade or professionals for its informative articles on contemporary topics, prompt reporting of Government Notifications, judicial pronouncements, etc. The Journal continues to serve as an effective medium of communication between the Institute, its members and other stakeholders.

During the year, three Special focus issues were brought out on the following subjects:-

- (i) Rules under the Companies Act, 2013
- (ii) One Person Company
- (iii) Secretarial Standards and Secretarial Audit

II. Research Publications : Following publications of the Institute were released during the year:

1. Essential Rules of Interpretation of Statutes for Company Secretaries.
2. Insurance Handbook.
3. Companies Act, 2013 -A ready Referencer.
4. Competition Law in India (In Nutshell with Checklist).
5. One Person Company (Ready Reckoner).
6. Guidance Note on Secretarial Audit.
7. Circulars, Notifications, Orders, Amendment Rules under Companies Act, 2013-A Compendium.
8. Legal & Professional Writing & Drafting in Plain Language.
9. E-Voting (Ready Reckoner).
10. Companies Act, 2013-A ready Referencer (Revised Edition).
11. Board Committees-A Handbook.
12. Independent Directors -A Handbook.
13. Guidance Note on Annual Return.
14. Corporate Social Responsibility - An Engine for Inclusive Growth.
15. FAQs on the Companies Act, 2013.
16. Challenging Opportunities for Practising Company Secretaries in Labour Laws.
17. Compounding of Contraventions under FEMA.
18. Settlement Orders under SEBI Act.
19. Listing Agreement Referencer.
20. Training Guide.
21. Referencer on Pre-certification of forms.
22. Corporate Governance Clause 49 of Listing Agreement *vis à-vis* Companies Act, 2013.
23. Takeover Code-A Referencer for Company Secretaries.
24. Gender Diversity in Boardrooms (Revised Edition).
25. E-Governance-A Handbook.
26. Directors Handbook.

27. Schedule III of Companies Act, 2013.
28. Women Director
29. Guidance Manual on Quality of Audit & Attestation Services
30. Compliance Handbook-General Insurance.
31. NBFC - Compliance Handbook.
32. Members Handbook.

Capital Markets Week : The Institute has been actively engaged in promoting the interest of investors and the orderly development of the capital markets in India. As part of its initiative towards creating investor awareness and good governance in Capital Markets, the Institute observed Capital Markets Week every year. During the year 2015 Capital Markets week was organised on the theme 'Capital Markets – The Engine for Economic Growth'. The sub-themes deliberated during the Capital Markets week included Microfinance - Growth Engine for Tiny Industry; Empowering India's MSME Sector; Indian Debt Markets: Small Investor Perspectives; Investor Protection and Rebuilding Investor Confidence; Convergence of Company Law and Securities Laws; Role of Company Secretary in Capital Markets.

The Institute organized eight Mega Programmes at Chennai, Delhi, Kolkata, Mumbai, Ahmedabad, Guwahati, Jodhpur and Madurai. In addition, the nation-wide events such as Academic Development Programmes, Panel Discussions, Lectures, Interactive Meetings with Regulators/Stock Exchanges, Investor Awareness Programmes were also organised by all Regional Offices and Chapters during the Capital Markets Week.

PCS Induction Programme : The profile of services of Company Secretaries in practice is also undergoing transformation and so is the expectation of service seekers and stakeholders. It is in this direction, the programmes for Company Secretaries intending to take up practice are being organized throughout the country, through the Regional Councils, A+ & A Grade Chapters. PCS Induction Programmes have been organized at Bhubaneswar, Ahmedabad, New Delhi, Navi Mumbai and Coimbatore during the year under review.

Training Programme for Peer Reviewer : The Peer

Review Board of the Institute has organized training programmes for Peer Reviewers throughout the country, covering *inter alia* the Office Administration and Systems in the office of PCS; Guidance Notes of ICSI relevant to attestation services; Carrying out actual attestation assignments; Compliance approach and Substantive approach; Internal Audit of Depositary Participants; ICSI Code of Conduct and its significance. The Institute has organized training programme for peer reviewers at Bhubaneswar, Ahmedabad, Kolkata, Navi Mumbai, New Delhi, Coimbatore and various locations throughout the country

Udai Divas : The Institute's identity as statutory body was firmly established in 1981, when the Company Secretaries Act, 1980 came into force on January, 1 1981. Over these three decades of journey, the Institute traversed long way - emerged as a premier institution. To celebrate this occasion and to propagate the ideals of profession, in a broader way towards reaching its vision "To be a global leader in promoting Good Corporate Governance", Institute celebrated "Udai Divas" on 1st January, 2015 throughout the country. Preceding the celebrations, a panel discussion on the topic - "Make in India - Are we governance ready?" was held. Dr J Sadakkadulla, Regional Director, RBI was the Chief Guest and Shri K Pandia Rajan, CMD, MAFOI was the Guest of Honour at the Udai Divas Celebrations. On this occasion, the Best Regional Council and Chapter Awards were also presented. During this programme, publication on "Birth of a new profession - Recollections of a Pioneer" and two other research publications on "NBFCs - Guidance Handbook"; Compliance Handbook-General Insurance were released. In addition, the Role of Company Secretary-Fact Sheet was circulated to all corporate to create awareness about the important role being played by CS in Corporate.

CS Day : In order to commemorate formation of the Institute as Section 25 Company on 4th October 1968, the Institute had celebrated CS Day on 4th October 2014. The ICSI celebrated its 46th Foundation Day as CS Day all over the country through its Regional and Chapter offices by organising seminars, investor awareness programmes, quiz competitions, blood donation camps, painting competitions, debates etc.

A mega programme was organised at Hotel the Ashok, New Delhi on 4th October, 2014, which attracted huge gathering of members, students and employees of ICSI. Shri Vijay Kumar Singh, Gen. (Retd.) Hon'ble Union Minister of State (Independent Charge), Development of North Eastern Region; External Affairs; and Overseas Indian Affairs, Government of India was the Chief Guest. Hon'ble Justice Shri Dilip Raosaheb Deshmukh, Chairman, Company Law Board, Dr. Arun Chaturvedi, Hon'ble Minister of Social Justice and Empowerment, Government of Rajasthan, Shri M J Joseph, Additional Secretary, Ministry of Corporate Affairs were the Guests of Honour. Rajyogini Brahma Kumari Asha delivered a motivational discourse at the programme. Former Presidents and former Secretaries of the Institute graced occasion and were felicitated for their distinguished contribution to the profession of Company Secretaries and the Institute.

Investor Awareness Programmes : Investor education and awareness is one of the core activities of the Institute towards promoting good corporate governance. In this direction, the Institute has partnered with Ministry of Corporate Affairs, SEBI and Stock Exchanges for organizing investor awareness programmes and seminars through its various Regional Councils/Chapters. The Institute is registered under the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001 since 2005 and has organized more than 3800 Investor Awareness Programmes under IEPF.

Professional Development Programmes : Greater emphasis was given for organizing professional development programmes at various centres during the year, the details of which are as under.

1. IRDA-ICSI Seminar on Convergence of Company Law and Insurance Law on April 26, 2014 at Hyderabad.
2. National Seminar on Law and Economics of Competition on June 13, 2014 at Delhi.
3. Intensive Training Programme on Companies Act, 2013 & Rules made there under on 19-20 June 2014 at Delhi, July 5, 2014 at Jaipur, July 5, 2014 Jodhpur, July 12, 2014 Lucknow, August 8, 2014, Ludhiana, August 9, 2014 Chandigarh,

August 31, 2014 Kanpur, September 14, 2014 Faridabad, September 27, 2014 Gurgaon, September 28, 2014 Bhilwara and September 29, 2014 Udaipur.

4. National Seminar on Governance, Administration and Management of Companies under Companies Act, 2013 on 01-02 Aug 2014 at Delhi.
5. MCA-ICSI National Seminar on Investor Protection and Awareness on August 09, 2014 at Patna.
6. MCA-ICSI National Seminar on Investor Protection and Awareness on August 16, 2014 at Pune.
7. Guest Lecture on Investor Relations on October 18, 2014 at SCOPE Complex, New Delhi.
8. National Seminar on Indian Financial Code on November 29, 2014 at Mumbai.
9. Workshop on Proposed clause 36 and revised Clause 49 of Listing Agreement on December 20, 2014 at Chennai.

9. GLOBAL DEVELOPMENTS

CSIA Meeting : The Council meeting of Corporate Secretaries International Association (CSIA) was held in Sao Paulo, Brazil on October 10-11, 2014 followed by the 15th Annual Congress of Instituto Brasileiro de Governança Corporativa (IBGC) on the theme "Corporate Governance that Creates Value: An Evolving Process" on October 13-14, 2014. The main focus of the IBGC Congress was to further the discussion on current issues, present solutions and introduce new parameters for a variety of Corporate Governance issues. The representatives of the Institute attended the aforesaid CSIA Meetings and IBGC Annual Congress in Sao Paulo, Brazil.

10th International Professional Development Fellowship Programme : The 10th International Professional Development Fellowship Programme was organised in Scandinavian countries, covering Denmark, Sweden, Estonia and Finland. As part of Fellowship Programme, 10th International Conference on the theme "Make in India: New Imperatives in Corporate Governance" was also organised on 22nd June, 2015 at Stockholm (Sweden)

with the principal support of National Foundation for Corporate Governance (NFCG). The Conference was inaugurated by Her Excellency Mrs. Banashri Bose Harrison, Ambassador of India to Sweden and Latvia. The deliberations at the conference were highly enriching covering the recent trends in governance and corporate governance.

The representatives of the Institute attended and participated in following International Conferences organized by International Organisations, MOU Partners and sister professional bodies abroad:

1. International Corporate Governance Network (ICGN) Annual Conference on "Expectations for investors and companies in the face of 21st century challenges" at Amsterdam during **June 16-18, 2014**.
2. 15th Annual Congress of Instituto Brasileiro de Governança Corporativa (IBGC) on the theme "Corporate Governance that Creates Value: An Evolving Process" on **October 13-14, 2014**.
3. Annual Conference of Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) on **10th September, 2014** was held on Kuala Lumpur on the theme "Challenges of the Changing Corporate and Regulatory Landscape".
4. 14th London Global Convention on Corporate Governance and Sustainability, **October 28-31, 2014**, London organized by IOD.
5. 5th National Convention & 5th Convocation of ICSB on **December 4-5, 2014** at Dhaka.

10. STAKEHOLDERS

I) MEMBERS

During the financial year ended on 31st March, 2015, 3631 and 424 were admitted as Associates and Fellows respectively. As on March 31, 2015, the Institute had 31208 Associate and 7530 Fellow Members aggregating to 38738 Members on the register of members out of which 677 are residing abroad. The names of 4619 members have so far been removed from the register due to non-payment of membership fee. There were 6790 members who

were holding Certificates of Practice as on March 31, 2015 and during the year 2014-15, 1417 Certificates of Practice were issued. In order to bring back the members who had not renewed their membership to the Register of Members, repeated communications through emails, SMS and letters were sent to them urging them to renew their membership.

The Council regrets to report sad demise of 32 members during the financial year 2014-15.

1) List of Members : In Pursuance of section 19(3) of the Company Secretaries Act, 1980, read with Regulation 161 of the Company Secretaries Regulations, 1982, a list of Members as on April 1, 2015 is available in CD.

2) Licentiate ship : During the year 2014-15, 108 Final/ Professional Examination passed students of the Institute were admitted as Licentiate-ICSI. The number of Licentiate-ICSI as on March 31, 2015 stood at 406 excluding those who were disentitled to use the descriptive letters 'Licentiate ICSI' due to either completion of five years after passing the Final examination or Professional Programme examination or due to non-payment of licentiate subscription.

3) Company Secretaries Benevolent Fund (CSBF) : CSBF had strength of 10436 Life Members as on March 31, 2015 against 9940 as on March 31, 2014. The region-wise break-up is as under:

REGION	As on 31 st March	
	2015	2014
EIRC	829	799
NIRC	3627	3507
SIRC	3013	2791
WIRC	3167	3011
FOREIGN	55	55
TOTAL	10691	10163
LESS DEATHS	255*	223*
GRAND TOTAL	10436	9940
* Sad demises 255 (since inception)		

During the year 2014-15, various initiatives were taken for popularizing CSBF and increasing the strength. Three CSBF awareness weeks were organized throughout the country at Regional Councils and chapters of the Institute. Communications via email, SMS are sent to the members of the Institute who are yet to become members of the fund, intimating them the benefits available from the fund and persuading them to become member of the fund.

With a view to spread awareness of Company Secretaries Benevolent Fund and further strengthen the corpus of the Fund, third CSBF Cultural Evening was organized by the Managing Committee of the Fund during March, 2015 at New Delhi.

The corpus of the Fund as on 31st March, 2015 stood at ₹ 131,794,473 (unaudited) and financial assistance disbursed during the FY 2014-15 is ₹ 2,051,667 (unaudited).

4. TRAINING

(i) Empanelment of Companies/Company Secretaries in Practice for imparting training :

The Institute on continuous basis makes efforts to expand its training base by empanelling more companies/other entities as well as Practising Company Secretaries for providing training to students. During the year, 603 companies were empaneled for imparting 15 months training and 138 companies/entities for imparting three months practical training, 624 Practising Company Secretaries were empaneled for imparting training.

(ii) Implementation of Modified training structure w.e.f. 01.04.2014 : The Company Secretaries Regulations, 1982 has been amended with the approval of the Central Government *vide* Gazette Notification 710/1(M)/1(1410GI/14) dated 1st April, 2014 *vide* which Chapter VIA has been added in the Regulations providing for the Modified Training Structure. The modified training structure has been implemented w.e.f. 1st April, 2014.

The modified training structure is applicable to a student registered to Executive Programme on or

after 1st April, 2014 and a student registered to the Executive Programme on or before 31st March 2014, if he/she opts for the modified training structure in lieu of the earlier structure. Under the modified training structure the student is required to undergo the trainings as given below:-

(a) Management Training/Apprenticeship Training with a company secretary in practice or a company or any other entity registered for imparting training with the Institute for:-

3 years on registration for Executive Programme

2 years after passing the Executive Programme Examination

1 year after passing the Professional Programme Examination

(b) Management Skills Orientation Programme (MSOP) for 15 days

(iii) Executive Development Programme (EDP) :

During the year, 58 Executive Development Programmes were organized. 2412 students successfully completed EDP. ICSI-CCGRT launched e-EDP on April 14, 2012. During the year, 1730 students completed e-EDP. Under new training structure, EDP has been discontinued.

(iv) Management Skills Orientation Programme (MSOP)

(a) Regular MSOP : During the year, 103 regular Management skills Orientation Programmes were organized by the Regional and Chapter offices. In all, 3529 students successfully completed MSOP.

(b) Residential MSOP : During the year, ICSI-CCGRT organized 9 residential MSOPs and 344 students attended the programme. SIRC organized 01 residential MSOP which was attended by 23 students.

(c) e-MSOP : ICSI-CCGRT launched e-MSOP on January 1, 2012. It is a web-based training to enable eligible candidates to complete requirement of MSOP. A candidate can complete e-MSOP through virtual class from any place. During the year, 242 candidates completed e-MSOP.

Regulation 40 of the Company Secretaries Regulations, 1982 was also amended vide the above stated Gazette Notification dated 1st April, 2014. As per the amended Regulation 40, for admission to the Executive Programme Examination, a student is not required to complete Student Induction Programme for 7 days and computer training as may be specified by the Council w.e.f. 1st April, 2014.

(v) PDP hours revised from 25 hours to 24 hours :

PDP hours are applicable to all students who are under earlier training structure (i.e. registered in Executive Programme on or before 31st March, 2014). The Council of the Institute has revised PDP hours from 25 hours to 24 hours.

(vi) English Learning Programme for students :

The Institute has launched a multi-vendor Online English Learning Programme to upgrade the English skills of the students of the Institute at affordable rates. Online English Learning Programme is voluntary for the students. Students may subscribe to any Online English Learning Programme at their option. The subscription charges have been capped at ₹ 3000/- per annum per subscription. The Institute has also arranged 7 days trial version of Online English Learning Programme for the students.

(vii) Training Guide: The Institute has brought a publication namely "Training Guide" to help all aspiring trainees as well as trainers in training related matters. This training guide provides all the required information and guidance at a single place. This also provides the detailed information about all aspects including procedural requirements pertaining to training. This consists of all the procedural aspects of long term and short term training including exemption from training requirements under the earlier training structure and the modified training structure.

5. PLACEMENT

The Institute at its Headquarters, Regional/Chapters offices provides placement assistance to its members and to students for training. Placement Portal for providing free of cost online platform for

Corporates and Members is available on the website of the Institute. Corporates looking for Company Secretaries can register themselves post their requirements. Members searching for jobs can apply directly to the employers against the posted vacancies. The Regional/Chapters Offices also organize Campus Placement Interviews. During the year, Campus Interviews were organized at Kolkata, New Delhi, Chennai, Ahmedabad, Bangalore and Hyderabad. HR Conclave was organized at New Delhi.

II) STUDENTS

(a) CS Regular Programme : During the year 57,314 students were registered and there were 3,21,874 students with valid registration as on 31st March, 2015 in the regular programme (Executive and Professional).

(b) CS Foundation Programme: During the year 26,731 students were admitted to the Foundation Programme and there were 69,566 Foundation Programme students with valid registration as on 31st March, 2015.

(c) Services to the Students : Students are the major stakeholders of the Institute and the Institute has always been focusing on implementation of technology-oriented and student-friendly initiatives to pave way for improvements in the service-providing mechanism on a regular basis. In today's world, the reach and impact of technology need not be emphasized and the Institute has strived to make prudent use of technology.

The Institute had switched over completely online mode for registration from 1st January, 2014 and for examination enrolment from 1st October, 2013. As a result of these initiatives, the response time for providing the services to the stakeholders has been drastically reduced. Efforts will continue on a regular basis for eliminating all redundant manual processes. Online facilities are being further fine-tuned through the on-going software development project for integrated portal.

Effective from 1st May, 2015, the Institute has

completely transformed its query resolution mechanism through (i) Grievance Redressal Portal at **www.icsi.edu & CS Touch App (ii) Ticket Management System of Call Centre (011-33132333, 011-66204999)**. The Institute has adopted a zero tolerance policy in resolving / replying to the queries received through these modes.

(d) ICSI Students Education Fund Trust : As part of its social responsibility and for enhancing the quality of education, the Institute has created 'ICSI Students Education Fund Trust' which encourages and motivates both economically backward and academically bright students to pursue the Company Secretaryship Course. As per the guidelines of the trust, eligible students are fully exempted from paying the Registration/Admission Fee, Education Fee, Exemption Fee and other fees usually payable at the time of admission to Foundation / Executive Programmes. Based on their performance in the examinations, such students are also exempted from payment of all fees applicable at Executive Programme / Professional Programme stages. During the year, 187 and 363 students belonging to economically backward and academically bright category respectively got benefits from the trust.

(e) Conduct of Examinations : During the period under report, Company Secretaries examinations for Executive Programme (Old and New Syllabus) and Professional Programme (Old and New Syllabus) as per syllabus prescribed in the Company Secretaries Regulations, 1982 were held at **181** and **189** centres all over India and one overseas centre at Dubai in June and December, 2014 sessions of examinations respectively. A total number of **1,24,616** and **1,32,183** candidates sought enrolment for appearing in June and December, 2014 sessions of examinations respectively. Further, the Computer Based Examinations for Foundation Programme were conducted at **92** and **91** Examination Centres all over India and one overseas centre at Dubai in which **23,009** and **18,658** candidates sought enrolment for appearing in June and December, 2014 sessions of examinations respectively. Number of candidates who completed various stages of examinations during the year 2014-15 is tabulated below:

Stage of Examination	Examination Session	
	June, 2014	December, 2014
Foundation Programme	11,025	9,736
Executive Programme (O/S)	4,465	1,993
Executive Programme (N/S)	2,237	2,880
Executive Programme Total	6,702	4,873
Professional Programme(O/S)	3,502	2,902
Professional Programme(N/S)	03	238
Professional Programme Total	3,505	3,140

List of cities for examinations and the statistics relating to examination results are given in **Appendix - 'C'** and **Appendix - 'D'** respectively.

(f) Conduct of Post Membership Qualification (PMQ) Examination : The Institute conducted the Post Membership Qualification (PMQ) examination in "Corporate Governance" in June, 2014. Statistical details relating to Post Membership Qualification (PMQ) Examination results are given in **Appendix - 'E'**.

(g) All India Prize Awards : In order to inspire and recognise the brilliant performance of students in Company Secretaries examinations, the Institute has instituted a number of awards. The following students won the President's All-India Awards for June and December, 2014 Examinations :

Medal/ Examination	June, 2014	Centre	December, 2014	Centre
President's Gold Medal for Professional Programme	Ms. Arica Midha	Ambala	Ms. Tanvi Jain	Kolkata
President's Silver Medal for Executive Programme	Shri S Sri Ram	Salem	Ms. Simran Khattar	Faridabad

Pt. Nehru Birth Centenary Annual Award was won by **Ms. Shnila Parveen of Pune** and **Shri Siripurapu Vijay Kumar of Dehradun**. The particulars of other prize winners along with existing all-India Prize Schemes, Regional and Chapter Prize Schemes were hosted on the Institute's website: www.icsi.edu

(h) Merit Certificates/Merit Scholarships/ Financial Assistance : Merit Certificates were awarded to 25 top-ranked successful students each in Foundation Programme, Executive Programme and Professional Programme examinations held in June, 2014 as well as in December, 2014.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to first 25 toppers qualifying all papers of Foundation Programme and Executive Programme in the first attempt in June, 2014 as well as in December, 2014 sessions of examinations for pursuing further studies for the Executive Programme and Professional Programme of Company Secretaryship Course respectively. Likewise, under the Merit-cum-Means Assistance Scheme, financial assistance were granted to eligible candidates considering their economic background and meritorious performance in June, 2014 and December, 2014 examinations.

(I) New Initiatives of the Directorate of Examinations

(i) Introduction of Computer Based Examination (CBE) for CS Foundation Programme : In order to leverage technology to the fullest, the Institute introduced Computer Based Examination (CBE) for its Foundation Programme students from June, 2014 onwards. Computer Based Examinations were successfully conducted in June, 2014 and December, 2014 sessions.

(ii) Introduction of Open Book Examination (OBE) in Elective Subjects (Papers 9.1 to 9.5) in Module III of Professional Programme : Institute introduced Open Book Examination in all the five elective subjects of Professional Programme (New Syllabus) from June, 2014 onwards. This was done with the objective of inculcating and developing skills of creative thinking, problem solving and decision making amongst students of Professional Programme and to assess their analytical ability, real understanding of facts and concepts and mastery to apply the knowledge gained through requisite learning process rather than to simply recall/replicate and reproduce concepts and principles in the examination.

(iii) OMR based Examination for Three Papers of Executive Programme : OMR based scheme of examination was introduced in three subjects of

Executive Programme, where students are required to attain working knowledge viz., (i) Cost and Management Accounting; (ii) Tax Laws and Practice; and (iii) Industrial, Labour and General Laws, from December, 2014 session of examination.

(iv) Providing certified copies of answer books

online : The Institute with an objective of saving paper and embedding IT in its processes has computerized the process of providing certified copies of evaluated answer books. The certified copies of answer books are being provided through online mode to the examinees concerned by uploading the same on the website of the Institute.

(j) Fee Concession/ Waiver : 50% concession in registration and examination Fee has been introduced for war widows and wards of Martyrs of military and para-military forces by recognizing their dedicated service to the nation. Students of Kashmir Valley region who were affected due to floods were extended complete waiver of examination fee during December, 2014 Session.

(k) Re-Registration Policy : In terms of the re-Registration Policy introduced by the Institute, students who have passed the Intermediate Course / Executive Programme under any syllabus may directly register/ enroll for Professional Programme stage provided they are not eligible to seek Registration de-novo/extension as per the regulations.

11. BRAND BUILDING / MEDIA VISIBILITY

The Institute in its constant endeavour for brand building to enhance the visibility of the CS profession gained extensive coverage on the CS Course & Profession in the Print & Electronic media throughout the year by way of various Press coverages, Seminar telecasts, Live Telecast & scrollers ensuring all India visibility of the Institute.

(i) Media Coverage in Newspapers / In-flight / Business Magazines/ TV & Radio Channels :

During the year extensive coverage of CS Course & profession was provided through 21 Press Conferences held at various Regional Councils/ Chapters and coverages in leading National & Business dailies having several editions across India

through 34 Press Interviews, 18 Career Features, and 30 Press Releases covered in more than 500 Newspaper Clippings in publications. Electronic Media Coverage was received in more than 10 TV/Radio Channels viz. CNBC Awaaz, Zee Business, Doordarshan National, ET Now, SUN News, News Express, NDTV, DD Rajyasabha, Bloomberg TV, DD News and All India Radio FM Rainbow.

(ii) CS Course Display Advertisements on Executive & Foundation Programme :

Advertisements highlighting the Cut-off dates for registration, for CS Executive & Foundation Programme were released through DAVP in National and Regional Newspapers during August 2014, September 2014, November 2014, February 2015 and March 2015.

(iii) Corporate Advertisements in In-flight / Business / Career Magazines:

Full page coloured "Corporate Advertisements" highlighting the "Role of CS" were released in - Airports India Magazine, India Today (English), Business Today and Harvard Business review, Souvenir of AIMA's 41st National Management Convention, Outlook Money, Spiceroute, SubhYatra, Go Getter, Jetwings, Jetwings International, The Week and in AIMA's 59th Foundation Day Souvenir.

(iv) Publicity of ICSI Events :

Publicity throughout the year for the ICSI National Seminars viz., 15th PCS Conference, ICSI Capital Market Week, 13th ICSI National Awards for Excellence in Corporate Governance, 42nd National Convention of Company Secretaries, 14th ICSI National Awards for Excellence in Corporate Governance, ICSI-Convocations at regions, Inauguration of New Buildings of ICSI, CS Day Celebration, Udai Divas Celebration, ICSI Corporate Governance Week, Swachh Bharat Abhiyaan, Rashtriya Ekta Divas, Launch of ICSI Archives etc.,

(v) Brand Building and Visibility:

- A 40 page Booklet on Career as a Company Secretary capturing Role of CS as per the Companies Act, 2013 was published by Career 360 Magazine and distributed on Newsstands and in School and College Libraries across India.

- 30 Minutes Episode on CS DAY on Doordarshan National Channel.
- 30 Minutes Episode on 13th CG Awards on CNBC Awaaz with repeat telecast.
- 30 Minutes Episode on 14th ICSI CG Awards on Doordarshan.
- 30 Minutes Episode on NDTV Prime on Career as a Company Secretary with repeat telecast.
- ICSI Registration cut-off date Radio Spots on All India Radio coinciding with registration dates.
- Film on CS DAY.
- CS Day Radio Spots broadcast on RED FM and My FM.
- Film on Company Secretaries Benevolent Fund
- Various Designing assignments for ICSI Mega Events including designing and Compiling of ICSI In House Magazine “Sangachhatwam”.
- Meeting and Coordination with Union Ministers, Minister of States, MPs and various other dignitaries. Meeting with Shri Arun Jaitley, Hon'ble Union Minister for Finance, Corporate Affairs and Information and Broadcasting for inviting him as Chief Guest for 13th and 14th ICSI National Awards for Excellence in Corporate Governance Awards and also for presenting of the ICSI's Members, Students and Employees Contribution for J & K Flood Victims as Prime Minister's National Relief Fund Cheque.

(vi) CS Spots on Television / Radio Channels : During the year CS Spots were telecast / broadcast on All India Radio (National Channel) during November, 2014.

(vii) Career Awareness : 1100 Career Awareness Programmes were held across the country with a view to attract best talent to the CS Course with a focus on Semi-Urban and Rural Areas. Career Awareness Weeks I & II were organized in coordination with Regional Councils / Chapters throughout the length & breadth of the country. The Institute also participated in 20 Career Fairs / Exhibitions across India.

To popularize CS Course and attract young talent from Remote / Rural / two-three tier cities/towns areas of the country, the Institute appointed 33 nos. of ICSI Counsellors.

12. ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH AND TRAINING (ICSI-CCGRT)

The primary objective of the Centre is to act as a catalyst organization in the professional development of the Indian corporate sector through qualitative research and high level corporate training with 'Corporate Governance' as the thrust area.

During 2014-2015, the ICSI-CCGRT has undertaken number of activities which are as follows:

(a) Professional Development Programmes : ICSI-CCGRT conducts Professional Development Programmes (PDPs) for members, students, corporates and regulatory / government bodies.

ICSI-CCGRT continues to provide background material for these programmes which are generally based on in-house research. During the year ICSI-CCGRT has conducted 43 Professional Development Programmes.

In addition to its regular Programmes, ICSI-CCGRT has extended its training initiative to cater to all levels of management. ICSI-CCGRT has developed training modules for directors.

During the year, ICSI-CCGRT has conducted five National Level conferences and workshops on “Ethics and Corporate Governance and “Proposed Clause 36 & Revised Clause 49 of Listing Agreement – New Norms” in Mumbai, Chennai, Bangalore, Indore and Shillong supported by BSE and NSE. At the conference held on 29th April, 2014 at Indore, Shri Ashish Kumar Chauhan, MD & CEO, BSE has delivered the inaugural address.

At Shillong, the conference was held on 2nd May, 2014 where Ms. Chitra Ramakrishna, Managing Director & CEO, NSE Ltd., addressed the participants as a Chief Guest during the inaugural session.

At the conference in Hotel Grand Hyatt Mumbai on 27th September, 2014 Mr. Prashant Saran, Whole

Time Member, SEBI delivered the inaugural address.

At the conference held on 5th December, 2014 at Hotel Four Seasons, Mumbai, Mr. Prashant Saran, Whole Time Member, SEBI was the Chief Guest during the inaugural session and Ms. Chitra Ramkrishna, MD & CEO, NSE Ltd., delivered the Key note address.

At Hotel Green Park, Chennai, the conference was held on 20th December, 2014 where Mr. Prashant Saran, Whole Time Member, SEBI was the Chief Guest during the inaugural session and Ms. Chitra Ramkrishna, MD & CEO, NSE Ltd., delivered the Key note address.

(b) Annual Membership Scheme : Annual Membership Scheme of ICSI-CCGRT continues to be in operation. This scheme is quite popular with professionals, members, individuals and corporates and under this scheme; they can attend professional development programmes organized by ICSI-CCGRT.

(c) Integrated Company Secretaryship Course : Integrated Company Secretaryship Course was launched on 12th July 2014 at ICSI-CCGRT at the gracious hand of Mr. Uday S Kotak, Executive Vice Chairman and MD, Kotak Mahindra Bank and Shri Ashish Kumar Chauhan, MD & CEO, BSE was the Guest of honour. 31 students from across India have enrolled for the course. The course is conducted at ICSI-CCGRT, Belapur, Navi Mumbai. The knowledge is imparted through a blend of Academia, Industry Experts and Practitioners for holistic development of students' placement enhancement sessions and industry visits are organised on a regular basis. The course aims to develop a niche of governance professionals who can pivotal role in ensuring Corporate Governance in organisations where they will be employed. We also conducted some Mock Test (practice test series) for the students before their (executive exams) exams.

(d) Residential Management Skills Orientation Programme (R-MSOP) : ICSI-CCGRT organizes residential MSOPs, which attracts students from all over India. In addition to the core subjects of MSOP, the participants are also exposed to topics on soft skills, cognitive skills, group dynamics, general management, human relations, financial markets and other relevant topics. ICSI-CCGRT with its

amenities, well designed programme schedule incorporating varied topics, adept faculties possessing rich exposure and expertise in their relative fields and placement assistance has helped create a niche for its R-MSOP.

Eight residential programmes were organized by ICSI-CCGRT during the year. A total of 326 candidates participated in these programmes.

(e) Learning through IT (e MSOP) : ICSI-CCGRT has taken initiatives and provided input support for the e-Management Skills Orientation Programme (e-MSOP) of the Institute, where students of certain category, who are unable to attend the conventional MSOP can, enrol for the programme online from their own locations. ICSI-CCGRT provides academic inputs, whenever required, for e-MSOP on all India basis.

ICSI in collaboration with Gurukul Online Learning Solutions (GOLS) came up with an initiative to launch e-MSOP for the benefit of individuals holding senior positions who have passed CS examinations but have not been able to apply for membership due to time and other professional constraint in attending MSOP. This welcome-move of the Institute has been widely appreciated and very well-received by our students and members across the country. Till date, nearly 300 (registered 264 completed 242) students have successfully completed their e-MSOP and many more students are presently undergoing the same.

(f) Major Publications under the aegis of CCGRT during April, 2014 to March, 2015.

- Challenging Opportunities for Practicing Company Secretaries in Labour Laws – ISBN 9789382207276
- Compounding of Contraventions under FEMA (Enabling Company Secretarial Practice) - ISBN 9789382207283
- Settlement Orders under SEBI Act – ISBN 9789382207290
- Listing Agreement Referencer – ISBN 9789382207306
- Takeover Code
- Balance Sheet Analysis
- Schedule III of Companies Act, 2013

- Handbook for Directors
- Directors' Toolkit for ICSI GRKF
- Referencer on Boards' Report
- Internal Audit
- Related Party Transaction

(g) Programmes with Consulates and Embassy :

Along with the other programmes, ICSI-CCGRT has also done series of collaborative programmes with various Consulates and Embassy such as New Zealand, Indonesia, USA, Singapore and Turkey.

(h) Other Academic Allied Activities : Apart from its regular programmes ICSI-CCGRT has also conducted workshop on “Post Membership Qualification” (PMQ) on Corporate Governance on January 15 and 16, 2015 at its premises.

(i) Facilitating the formulation of Secretarial Standards and Guidance Notes : The Centre provides technical and administrative support to the Secretarial Standards Board (SSB) of ICSI and assists SSB in formulation and finalization of the Secretarial Standards & Guidance Notes of ICSI.

Guidance Notes are issued by ICSI for the benefit of the professionals, corporates and other users in implementing the law, rules, regulations as well as Standards. Guidance Notes on SS-1 and SS-2 are expected to be released soon.

(j) Research & Related Activities : ICSI-CCGRT over the years has also undertaken research studies on segment modules of various sectors having business prospects for Company Secretaries like Commodities Market, Credit Rating Agencies, Insurance Industry, Banking Industry, Pharmaceuticals Industry and other related sectors. Studies covering new segments are also proposed to be undertaken in the years to come.

CCGRT has continued its research project on “**Financial Sector Regulatory Reforms**” in the current year with the grant by British High Commission (BHC) granted in July 2013. The project has been completed by March 2015. As a part of the project, there were 3 round table meetings held on FSLRC during the year at Mumbai one in Grand Hyatt, one in BSE one in another in Sofitel.

(k) ICSI Governance, Research and Knowledge

Foundation : ICSI-CCGRT is the Registered Office of the Foundation and the Centre provides secretarial and administrative support to the Foundation. The Foundation started its full-fledged activities by launching its logo on 15th January, 2015 in an event in ICSI-CCGRT. The Foundation conducted its Maiden Programme twice - on Directors' Development Programme (DDP) at The Park Hotel and IMC, Mumbai.

(l) MOUs with other organization and its implementation :

ICSI and NISM : ICSI has entered into a Memorandum of Understanding with National Institute of Securities Markets (NISM), an educational initiative of SEBI on 16th June, 2013 which proposes that the Institutes would jointly organise seminars, conferences, workshops, certificate programmes for corporate and securities market professionals and executives, as well as students' exchange programmes. It also seeks to jointly endeavour to develop appreciation by companies for corporate governance in securities market and build ICSI's capabilities for implementation of corporate governance in letter and spirit. In this direction, following activities have been undertaken:

- A Conference for Women Directors in Mumbai
- 2 Conferences on the theme 'Ethics and Governance' during the year 2014-2015 namely at Indore, Shillong.
- 4 Workshops on 'Proposed Clause 36 & Revised Clause 49 of Listing Agreement'. Few more are in pipeline.
- Post Graduate Certificate Course in Capital Market (PGCCCM) Course for our students.

Updation of Modules of MSOP:

- Revised MSOP Module I on 'MCA 21' and Module III on 'Managing Public Issues' reviewed and approved.
- Module II on 'Meetings and related aspects' was finalised based on the new SS-1 and SS-2.
- Module IV on 'Loan Documentation, Euro Issues, Export and Import Procedure

Documentation, CRAs and JV & Foreign Collaboration' is under revision based on recent trend.

- Module V on 'Appearing before CLB/NCLT' is in progress.

(m) Handbook on Compliance in Insurance : Handbook on Compliance in Insurance for Company Secretaries employed in insurance companies, as suggested by IRDA was developed in association with Life Insurance Council and General Insurance Council and launched on 26th April 2014.

(n) Various Professional Development Programmes and Workshops : Appearing before NCLT, Critical issues in Corporate Laws and Companies Act, 2013, Corporate Governance and Board Leadership for Women Directors, Corporate Restructuring, Financial Treasury & Forex Management, Practising Company Secretaries Induction program (PIP), Promoting Gender Balance in Business Leadership etc.

(o) Investor Awareness Program : Apart from its regular activities ICSI-CCGRT has also organized a series of "Investor Awareness Program" as a part of its investor education awareness initiatives.

(p) I-CS – Second batch commencement : Due to overwhelming response from the first batch of I-CS ICSI-CCGRT, second batch of full time I-CS students (50 in number) have been admitted after stringent online entrance examination and GD & PI.

(q) Post Membership Qualification (PMQ) : Post Membership Qualification (PMQ) on Corporate Sustainability on May 23, 2015 at its premises.

(r) Certificate Course : ICSI-CCGRT jointly with NISM has launched a Certificate Course on "Post Graduate Certificate Course in Capital Market (PGCCM) on June 15, 2015 at its premises.

13. SYNERGY THROUGH MOUs

Memorandum of Understanding : The Institute has been constantly endeavoring to create synergy through entering into MOUs with stock exchanges, academic institutions and chambers of commerce. During the year, the Institute signed MOUs with the following organizations/institutions:

- Institute of Valuers, Delhi
- Canara Bank, Bangalore
- The Tamil Nadu National Law School, Tiruchirapalli
- Shri Sakthikailash Women's College, Salem
- Sri Auronindo Foundation for Integral Management (SAFIM), Puducherry
- Vivekanandha College of Arts and Sciences for Women, Salem

14. INFORMATION TECHNOLOGY

The Institute has adopted Information Technology in a big way in all spheres of its activities to cater to the growing number of stakeholders and bring in improvement in services. With this overall objective, Directorate of Information Technology has been entrusted with the responsibility of harnessing the potential of Information and Communication Technologies (ICT) and automating the processes for the stakeholders such that the members and students can avail the services anytime and anywhere. The core activities of the Directorate of Information Technology are to bring in stability and improvement in ICT Infrastructure; upgrading technology as per market trends; facilitating information and services to the stakeholders through the website of the Institute; looking after maintenance and audit of ICT systems; data storage, security and management; online training and computerization of Regional Offices / Chapters.

One of the major achievements of Directorate of IT of the ICSI during the year 2014-15 was the migration of technology for Institute's Document Management System (DMS) from Sharepoint 2007 to Sharepoint 2010, which has improved the performance of the system manifold. The Institute had implemented its first Mobile Apps called 'CS Touch' under the IOS and Android platforms during the year. With an objective to bring in improvement in the systems, the Institute had initiated a comprehensive IT System Audit for its Regional and Chapter offices. For effective management of the IT security concerns of the Institute, awareness sessions on IT security were conducted for the officials at all levels across the Institute. Getting adequate security related

equipments such as CC TV camera, fire fighting equipment etc implemented were also the crucial initiatives in this direction. Annual updation of IT Induction Manual was accomplished to keep the officials in the Institute abreast with the latest IT policies and guidelines. Upgradation of infrastructure such as replacement of obsolete hardware to facilitate a seamless working platform to the users had been as usual a continuous activity during the year. In the network front, the upgradation of internet bandwidth of ICSI Headquarter site to cater to the webcasting requirement and the site needs were also part of the initiatives in the direction of improving quality of service. Extending dedicated Facility Management Services to all major offices like Center for Corporate Governance, Research and Training (CCGRT) and Regional Offices of the Institute was another initiative in the direction of providing quality service to the stakeholders through latest information technology. Propagation of Institute's initiatives and real time display of Management Information Systems (MIS) through televisions integrated with computers in the receptions of the Institute and in selected directorates was another milestone in achievements. Facilitating remote working through the provision of Information and Communication devices to the officers in the management level was another important initiative of the Institute during the year.

To provide quality and effective services to its stakeholders at their doorstep through online services, a major e-governance kind of project called 'ICSI-SMASH' was initiated. Implementation of this project would bring in an integrated platform for the stakeholders to avail all services through single window. Some of the additional online services launched during the year for the students were in the area of verification of marks and certified copies of answer sheets. Provision of an integrated Call Center service with online service was another major initiative of the Institute.

Online learning is another area where Directorate of IT had given focussed attention in coordination with Directorate of Academics to update the online training materials as per the new syllabus and

ensure the training available through various modes of learning such as Web Based Training (WBT), Video Based Training (VBT) and Live Virtual Classroom (LVC). Now e-learning for all the programmes of CS course under new syllabus is readily available. Mobile friendly e-books had also been launched as a part of this initiative. Major offices of the Institute were provided with E-library facility for the benefits of the students. A dedicated Grievance Cell is in operation to address issues of stakeholders.

15. FUTURE OUTLOOK

The Company Secretaries are poised for a much substantive role necessitating a complete overhaul of the mind-set. The CS Profession in place for many years now has undergone major metamorphosis in terms of the profile of Company Secretaries and the content of services provided to the corporate world. There is no denying the fact that we live in a wireless but integrated flat world which provides simultaneously both the opportunities and challenges for professionals as never witnessed before, more so for the profession of Company Secretaries. Globalisation is here to stay and the opportunities can best be capitalized only through engagement, not exclusion and by identifying and building on competitive advantages. It is the time, we should occupy the rightful place in the Corporate Boardrooms for which we need to imbibe professionalism, learn our lessons fast and make an indelible impact in our respective jobs. This emerging scenario requires Company Secretaries to do competency mapping at regular intervals, to remain relevant at all times and to deliver cutting edge services.

16. ACKNOWLEDGEMENTS

The Council places on record its gratitude to the various Ministries and Offices of the Central Government, particularly the Ministry of Corporate Affairs, Ministry of Finance and Chief Ministers of States, SEBI, RBI, Stock Exchanges, and other regulatory authorities for their help, guidance and support for development of the profession and encouraging the activities of the ICSI during the year. The Council is also grateful to various State Governments, Financial/Industrial/Investment

Institutions/ Corporate Sector, various Chambers of Commerce, Trade Associations and other Agencies in general in availing the services of members of the Institute and in recognizing their expertise.

The Council also places on record its deep appreciation to the members of the Secretarial Standards Board, Quality Review Board, Peer Review Board, Editorial Advisory Board, Expert Advisory Board, Jury for the ICSI National Awards for Excellence in Corporate Governance, Expert Group to finalize the Questionnaires for ICSI National Awards for Excellence in Corporate Governance, Disciplinary Committee and Board of Discipline of the Institute for their continuous and sincere

guidance and support. It also places on record its thanks to the Regional Councils and Chapters for extending their co-operation and support and also to the Officers and Staff of the Institute for their unbridled commitment and boundless enthusiasm.

For and on behalf of the Council

**(CS Atul H Mehta)
President**

**New Delhi
3rd September, 2015**

Appendix-'A'

CONSTITUTION OF COMMITTEES

➤ Executive Committee

S. No.	Name	Position
1	Atul H Mehta	Chairman
2	Mamta Binani (Ms.)	Member
3	Ahalada Rao V	Member
4	Amardeep Singh Bhatia	Member
5	Ashish C Doshi	Member
6	Ramasubramaniam C	Member
7	Vineet Chaudhary	Member

➤ Finance Committee

1	Atul H Mehta	Chairman
2	Mamta Binani (Ms.)	Member
3	Ashish Garg	Member
4	Makarand M Lele	Member
5	Ramasubramaniam C	Member
6	Shyam Agrawal	Member
7	Yamal A Vyas	Member

➤ Examination Committee

1	Atul H Mehta	Chairman
2	Mamta Binani (Ms.)	Member
3	Ahalada Rao V	Member
4	Ashish Garg	Member
5	Mahavir Lunawat	Member
6	Satwinder Singh	Member
7	Vijay Kumar Jhalani	Member

➤ Disciplinary Committee

1	Atul H Mehta	Presiding Officer
2	Ashish C Doshi	Member
3	S K Agrawala	Member
4	S. Balasubramanian	Member
5	S. K. Tuteja	Member

➤ Financial Services Committee

1	Makarand M Lele	Chairman
2	Ashish Garg	Member
3	Gopal Krishna Agarwal	Member
4	Gopalakrishna Hegde	Member
5	Ramasubramaniam C	Member
6	Shyam Agrawal	Member

➤ Corporate Laws and Governance Committee

1	Vineet Chaudhary	Chairman
2	Ahalada Rao V	Member
3	Ashish C Doshi	Member
4	Ashish Garg	Member
5	Rajesh Sharma	Member
6	S K Agrawala	Member
7	Satwinder Singh	Member

➤ Professional Development Committee

1	Atul H Mehta	Chairman
2	Ahalada Rao V	Member
3	Ashish C Doshi	Member
4	Gopal Krishna Agarwal	Member

5	Mahavir Lunawat	Member
6	Rajiv Bajaj	Member
7	Ramasubramaniam C	Member
8	Satwinder Singh	Member
9	Shyam Agrawal	Member
10	Vijay Kumar Jhalani	Member

➤ Training & Educational Facilities Committee

1	Mamta Binani (Ms.)	Chairperson
2	Amardeep Singh Bhatia	Member
3	Ashish Garg	Member
4	Gopalakrishna Hegde	Member
5	Makarand M Lele	Member
6	Rajesh Sharma	Member
7	Ranjeet Kumar Pandey	Member
8	S K Agrawala	Member
9	Vineet Chaudhary	Member
10	Yamal A Vyas	Member

➤ Practising Company Secretaries Committee

1	Ashish Garg	Chairman
2	Ahalada Rao V	Member
3	Ashish C Doshi	Member
4	Makarand M Lele	Member
5	Rajiv Bajaj	Member
6	Ramasubramaniam C	Member
7	Ranjeet Kumar Pandey	Member
8	Vineet Chaudhary	Member

➤ Information Technology Committee

1	Ramasubramaniam C	Chairman
2	Mahavir Lunawat	Member
3	Makarand M Lele	Member
4	Rajiv Bajaj	Member
5	Ranjeet Kumar Pandey	Member
6	Shyam Agrawal	Member

➤ Peer Review Board

1	Mamta Binani (Ms.)	Chairperson
2	Shyam Agrawal	Vice-Chairman
3	Gopalakrishna Hegde	Member
4	Ranjeet Kumar Pandey	Member
5	Rajiv Bajaj	Member
6	S K Agrawala	Member
7	Milind B Kasodekar	Member
8	Savitri Parekh (Ms.)	Member
9	Sudhir Babu C	Member

➤ Placement Committee

1	S K Agrawala	Chairman
2	Ashish C Doshi	Member
3	Mahavir Lunawat	Member
4	Makarand M Lele	Member
5	Satwinder Singh	Member
6	Shyam Agrawal	Member

➤ PMQ Course Committee

1	Shyam Agrawal	Chairman
2	Ashish Garg	Member
3	Gopalakrishna Hegde	Member
4	Makarand M Lele	Member

5	Ramasubramaniam C	Member
6	Ranjeet Kumar Pandey	Member
➔	Board of Discipline	
1	Ahalada Rao V	Presiding Officer
2	Vineet Chaudhary	Member
3	Sutanu Sinha	Member
➔	Secretarial Standards Board	
1	Pavan Kumar Vijay	Chairman
2	Ahalada Rao V	Member
3	Anil Murarka	Member
4	Dipti Mehta (Ms.)	Member
5	Geetika Anand (Ms.)	Member
6	L Jayaraman	Member
7	Lalit Jain	Member
8	Lalit Kumar	Member
9	Milind B Kasodekar	Member
10	Ranjeet Kumar Pandey	Member
11	Ravichandran K S (Dr.)	Member
12	Sanjay Grover	Member
13	Savitri Parekh (Ms.)	Member
14	S C Vasudeva	Member
15	S Chandrasekharan (Dr.)	Member
16	S H Rajadhyaksha	Member
17	Subhash C Setia	Member
18	Subhasis Mitra	Member
19	G. Sekar (Rep. of ICAI)	Member
20	Representative of MCA	Member
21	Representative of SEBI	Member
22	Representative of RBI	Member
23	Representative of NSE	Member
24	Representative of BSE	Member
25	Representative of CII	Member
26	Representative of FICCI	Member
27	Representative of ASSOCHAM	Member
➔	Expert Advisory Board	
1	R Sridharan	Chairman
2	Amitabha Guha Sarkar	Member
3	Anupam Malik	Member
4	Avinash Bagul	Member
5	Bina Chandarana (Ms.)	Member
6	Girish Sharma	Member
7	G R Bhatia	Member
8	Narayan Shankar	Member
9	Sanjeev Agarwal (Dr.)	Member
10	Sanjeev Kumar (Dr.)	Member
11	S D Israni (Dr.)	Member
12	S M Gupta	Member
13	Tushar Gunderia	Member
14	T V Narayanaswamy	Member
15	U K Chaudhary	Member
16	Vikas Y Khare	Member
➔	Editorial Advisory Board	
1	S. Balasubramanian	Chairman
2	Ashutosh Naik	Member
3	Deepak Kukreja	Member
4	Kapil Taneja	Member

5	Manish Ghiya	Member
6	N K Jain	Member
7	Pradeep K Mittal	Member
8	Preeti Malhotra (Ms.)	Member
9	R Ravi	Member
10	Sanjeev Kapoor	Member
11	S K Dixit (Dr.)	Member

➔ ICSI-CCGRT Management Committee

1	Ashish C Doshi	Chairman
2	Ahalada Rao V	Member
3	Ashish Garg	Member
4	Makarand M Lele	Member
5	Ramasubramaniam C	Member
6	Shyam Agrawal	Member
7	Abhijeet Jain	Member
8	Kaushik Jhaveri	Member
9	Manoj Sonawala	Member

➔ Regulations and Chapter Guidelines Reforms Committee

1	Makarand M Lele	Chairman
2	Ahalada Rao V	Member
3	Ramasubramaniam C	Member
4	Satwinder Singh	Member
5	Vineet Chaudhary	Member

➔ Research Committee

1	Ahalada Rao V	Chairman
2	Ashish C Doshi	Member
3	Ramasubramaniam C	Member
4	Makarand M Lele	Member
5	Satwinder Singh	Member
6	S K Agrawala	Member
7	Vineet Chaudhary	Member

➔ Election Reforms Committee

1	Atul H Mehta	Chairman
2	Makarand M Lele	Member
3	Ramasubramaniam C	Member
4	Ranjeet Kumar Pandey	Member
5	Shyam Agrawal	Member

➔ Brand Promotion Committee

1	Mamta Binani (Ms.)	Chairperson
2	Shyam Agrawal	Member
3	Ramasubramaniam C	Member

➔ Quality Review Board

1	U C Nahta	Chairman
2	Atreyee Das (Ms.)	Member
3	Harish K Vaid	Member
4	Navneet Chouhan	Member
5	Sanjay Grover	Member

➔ HR Committee

1	Shyam Agrawal	Chairman
2	Vineet Chaudhary	Member
3	Ramasubramaniam C	Member

NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No.	Name of the Committee/Institution	Institute's Representative on the Committee in Year - 2015
1	National Advisory Committee on Accounting Standards (NACAS) – MCA	CS Atul H Mehta, President
2	Accounting Standards Board, ICAI	CS Gopalakrishna Hegde, Council Member
3	Cost Accounting Standards Board, ICoAI	CS Mamta Binani(Ms.), Vice President
4	Cost Audit and Assurance Standards Board, ICoAI	*CS Atul H Mehta, President
5	Governing Council of the National Foundation for Corporate Governance (NFCG)	CS Atul H Mehta, President
6	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	*CS Sutanu Sinha, CE& OS
7	Indo-UK Taskforce on Corporate Affairs, MCA	CS Atul H Mehta, President & CS Mamta Binani (Ms.), Vice President
8	Indo-UK Accountancy Task Force, Ministry of Commerce & Industry	CS Atul H Mehta, President
9	Corporate Secretaries International Association (CSIA)	CS Atul H Mehta, President
10	The Associated Chambers of Commerce and Industry of India - Merger & Acquisition Council.	CS Vineet Chaudhary, Council Member
11	Task force with regard to the Plan Budget of the MCA for the 12 th Five Year Plan.	CS Atul H Mehta, President
12	Committee to identify the tax issues arising out of convergence between the Companies Act, 1956, IFRS, DTC and GST and matters related thereto.	CS Mamta Binani (Ms.), Vice President & CS Sutanu Sinha, CE & OS
13	The New India Membership Development Committee of INSOL International	CS Mamta Binani (Ms.), Vice President
14	Working Group constituted in the area of Corporate Governance and Corporate Social Responsibility as per provisions of LOI signed between India-Netherlands	CS Atul H Mehta, President
15	Advisory Group to the GRI Focal Point India.	CS Sutanu Sinha, CE & OS
16	IEC of Indian Bank Association	CS Sutanu Sinha, CE & OS
*Ex-officio		

Details of attendance of Members at the Council ,Standing /Non-Standing Committees and Boards Meetings

Appendix-'B'

S.No	Council/Committee	Council		Executive Committee		Finance Committee		Examination Committee		Disciplinary Committee		Board of Discipline		Financial Services Committee		PDC		TEFC	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. Atul H Mehta	7	7	2	2	4	3	6	5					1	1	1	1	2	2
2	Ms.Mamta Binani	2	2	2	2	1	1	1	1									1	1
3	Mr. R. Sridharan	5	5	7	7	3	3	5	5	7	7					1	1		
4	Mr. Vikas Y.Khare	5	5	7	7	3	2	5	3									2	2
5	Mr. Amardeep Singh Bhatia	4	1	5	0											1	0		
6	Mr. Anil Murarka	5	4	7	5							9	6	1	1	1	1		
7	Mr. Ardhendu Sen	5	1													1	0		
8	Mr. Arun Balakrishnan	5	0					5	0					1	0			2	0
9	Mr. Ashok K Pareek	5	4											1	1			2	1
10	Mr. Atul Mittal	5	3			3	0	5	0									2	0
11	Mr. B Narasimhan	5	5					5	5									2	2
12	Mr. Gopalakrishna Hegde	7	6			3	3									1	0	1	1
13	Mr. Harish K Vaid	5	1																
14	Mr. Nesar Ahmad	5	4																
15	Mr. P K Mishra	3	0			1	0											1	0
16	Mr. Pradeep K Mittal	5	4			3	1					9	9			1	0		
17	Mr. P Sesh Kumar	2	0			2	0											1	0
18	Mrs. Renuka Kumar	1	0	1	0														
19	Mr. S N Ananthasubramanian	5	3	7	1											1	0		
20	Mr. Sanjay Grover	5	5	7	7					7	6			1	1			2	1
21	Mr. Sudhir Babu C	5	5	7	7			5	5	7	7			1	1			2	2
22	Mr. U D Choubey (Dr.)	5	0													1	0		
23	Mr. Umesh H Ved	5	4											1	0	1	0		
24	Mr. Ahalada Rao V	2	2	2	2			1	1			1	1			1	1		
25	Mr. Ashish C Doshi	2	2	2	2											1	1		
26	Mr. Ashish Garg	2	2			1	1	1	1									1	1
27	Mr. Mahavir Lunawat	2	2					1	1							1	1		
28	Mr. Makarand M Lele	2	2			1	1											1	1
29	Mr. Rajiv Bajaj	2	2													1	1		
30	Mr. Ramasubramaniam C	2	2	2	2	1	1									1	1		
31	Mr. Ranjeet Kumar Pandey	2	2															1	1
32	Mr. S K Agrawala	2	2															1	1
33	Mr. Satwinder Singh	2	2					1	1							1	1		
34	Mr. Shyam Agrawal	2	2			1	0									1	1		
35	Mr. Vineet Chaudhary	2	2	2	2							1	1					1	1
36	Mr M.S.Sahoo																		
37	Mr Sutanu Sinha											10	8						
38	Mr. S K Tuteja									7	5								
39	Mr. S Balasubramanian									7	4								
40	Mr. Mahesh Anant Athavale																		
41	Ms.Savithri Parekh																		
42	Mr V Sreedharan																		
43	Mr Milind B Kasodekar																		
44	Mr U C Nahta																		
45	Mr Anil Kumar Bhardwaj																		
46	Ms Atreyee Das																		
Dates of Meetings		03.04.2014 (spl), 12-13.06.2014, 24.08.2014, 21.11.2014, 18.01.2015, 19.01.2015, 19-20.03.2015		24.04.2014, 05.05.2014 (adj), 11.06.2014, 22.07.2014, 05.08.2014(adj), 23.08.2014, 01.10.2014, 20.11.2014, 18.01.2015, 18.02.2015, 18.03.2015		23.06.2014, 05.08.2014, 11.11.2014, 10.03.2015		11-12.04.2014, 23.06.2014, 18.08.2014, 5-6-7.11.2014, 18.01.2015, 18.02.2015		28.04.2014, 31.05.2014, 21.07.2014, 24.07.2014, 28.08.2014, 24.09.2014, 20.11.2014, 12.01.2015		04.05.2014, 21.07.2014, 14.08.2014, 05.09.2014, 26.09.2014, 29.10.2014, 19.12.2014, 6.01.2015, 18.01.2015, 11.03.2015		22.04.2014		18.12.2014, 19.02.2015		25.07.2014, 18.12.2014, 19.02.2015	

Details of attendance of Members at the Council ,Standing /Non-Standing Committees and Boards Meetings

Appendix-'B'

S.No	Council/Committee	LT Committee		PCSC		PMQ Course Committee		HR Committee		Corporate Laws and Governance Committee		Peer Review Board		Placement Committee		Quality Review Board		Secretarial Standards Board		ICSI-CCGR Mgmt. Committee		Editorial Advisory Board	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. Atul H Mehta	2	1	4	4	2	2			3	3	3	0							2	2		
2	Ms.Mamta Binani											1	1										
3	Mr. R. Sridharan					2	2	1	1														
4	Mr. Vikas T.Khare					2	1	1	1			3	3							2	2		
5	Mr. Amardeep Singh Bhatia																						
6	Mr. Anil Murarka			4	4					3	2							6	4				
7	Mr. Ardhendu Sen													1	0								
8	Mr. Arun Balakrishnan					2	0																
9	Mr. Ashok K Parnek	2	0											1	1								
10	Mr. Atul Mittal	2	1	4	0	2	0	1	1	3	1			1	0								
11	Mr. B Narasimhan	2	2	4	3	2	2					3	2	1	1								
12	Mr. Gopalakrishna Hegde	2	0							3	1	4	2										
13	Mr. Harish K Vaid															4	2						
14	Mr. Nesar Ahmad																						
15	Mr. P K Mishra																						
16	Mr. Pradeep K Mittal							1	1	3	2											1	0
17	Mr. P Sesh Kumar																						
18	Mrs. Renuka Kumar																						
19	Mr. S N Ananthasubramanian													3	1								
20	Mr. Sanjay Grover			4	2					3	3					4	4	6	2	2	0		
21	Mr. Sudhir Babu C			4	3	2	2	1	1			1	1	1	1					2	2		
22	Mr. U D Choubey (Dr.)									3	0												
23	Mr. Umash H Ved			4	3					3	1												
24	Mr. Alalada Rao V			1	1					1	1												
25	Mr. Ashish C Doshi			1	1					2	3			1	1								
26	Mr. Ashish Garg			1	1					1	1												
27	Mr. Mahavir Lunawat	1	1											1	0								
28	Mr. Malarand M Lile	1	1	1	1									1	1								
29	Mr. Rajiv Bajaj	1	1	1	1							1	1										
30	Mr. Ramasubramaniam C	1	1	1	1																		
31	Mr. Ranjeet Kumar Pandey	1	1	1	1							1	0										
32	Mr. S K Agrawala									1	1	1	0	1	1								
33	Mr. Satwinder Singh									1	1			1	1								
34	Mr. Shyam Agrawal	1	1											1	1								
35	Mr. Vincent Chaudhary			1	1					1	1												
36	Mr M.S.Sahoo																	3	1				
37	Mr Sutanu Sinha																						
38	Mr. S K Tuteja																						
39	Mr. S Balasubramanian																					1	1
40	Mr. Mahesh Anant Athavale											3	2										
41	Ms.Savithri Parekh											4	3										
42	Mr V Sreedharan											3	2										
43	Mr Milind B Kasodekar											1	1										
44	Mr U C Nahta															4	4						
45	Mr Anil Kumar Shrivastav															4	4						
46	Ms Atreyee Das															4	0						
Dates of Meetings		05.05.2014, 05.11.2014, 19.02.2015		04.04.2014, 19.04.2014[Adj], 28.08.2014, 06.09.2014, 24.12.2014, 10.03.2015		11.04.2014, 18.08.2014		22.04.2014		22.04.2014, 28.05.2014, 05.09.2014, 19.02.2015		22.04.2014, 31.07.2014, 31.12.2014, 11.03.2015		23.05.2014, 20.03.2015		24.06.2014, 01.08.2014, 18.12.2014, 12.03.2015		20.04.2014, 24-25.05.2014, 11-12.07.2014, 14-15.11.2014, 20-21.12.2014, 09-10.01.2015.		04.06.2014, 11.07.2014		07.05.2014	

LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2014-2015

Appendix-'C'

Sl. No.	Examination City	Sl. No.	Examination City	Sl. No.	Examination City
1	AGRA	31	GURGAON	61	NAGPUR
2	AHMEDABAD	32	GUWAHATI	62	NASHIK
3	AJMER	33	GWALIOR	63	NAVI MUMBAI
4	ALLAHABAD	34	HISAR	64	NOIDA
5	ALWAR	35	HOOGHLY	65	PALI
6	AMBALA	36	HOWRAH	66	PANAJI
7	AURANGABAD	37	HUBLI-DHARWAD	67	PATNA
8	BANGALORE	38	HYDERABAD	68	PUDUCHERRY
9	BAREILLY	39	INDORE	69	PUNE
10	BELGAUM	40	JABALPUR	70	RAIPUR
11	BHILAI	41	JAIPUR	71	RAJKOT
12	BHILWARA	42	JALLANDHAR	72	RANCHI
13	BHOPAL	43	JAMMU	73	SALEM
14	BHUBANESWAR	44	JAMSHEDPUR	74	SHIMLA
15	BIKANER	45	JODHPUR	75	SIKAR
16	CALICUT	46	KANPUR	76	SILIGURI
17	CHANDIGARH	47	KOLHAPUR	77	SONEPAT
18	CHENNAI	48	KOLKATA (NORTH)	78	SRI NAGAR
19	COIMBATORE	49	KOLKATA (SOUTH)	79	SURAT
20	DEHRADUN	50	KOTA	80	THANE
21	DELHI (EAST)	51	KOTTAYAM	81	THIRUVANANTHAPURAM
22	DELHI (NORTH)	52	LUCKNOW	82	THRISSUR
23	DELHI (SOUTH)	53	LUDHIANA	83	TIRUCHIRAPALLI
24	DELHI (WEST)	54	MADURAI	84	UDAIPUR
25	DHANBAD	55	MANGALORE	85	VADODARA
26	DUBAI	56	MEERUT	86	VARANASI
27	ERNAKULAM	57	MUMBAI-I (CG)	87	VIJAYAWADA
28	FARIDABAD	58	MUMBAI-II (GTK)	88	VISAKHAPATNAM
29	GHAZIABAD	59	MUMBAI-III (JOG.)	89	YAMUNA NAGAR
30	GORAKHPUR	60	MYSORE		

Statics on Examination Results (June, 2014 Session)

Appendix-'D'

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	23009	21200	11025
EXECUTIVE PROGRAMME (O/S)*			
MODULE - I	23388	17075	2987
MODULE - II	27530	20817	4065
EXECUTIVE PROGRAMME (N/S)^{\$}			
MODULE - I	36046	29549	3383
MODULE - II	26434	20999	2515
PROFESSIONAL PROGRAMME (O/S)[#]			
MODULE - I	24446	20728	7022
MODULE - II	24460	20149	6056
MODULE - III	25399	20276	3314
MODULE - IV	23601	19960	4072
PROFESSIONAL PROGRAMME (N/S)[@]			
MODULE - I	804	658	73
MODULE - II	602	500	113
MODULE - III	464	348	44

* **13433** Candidates enrolled, **10858** Candidates appeared for Both Modules of Executive Programme (Old Syllabus) out of whom **645** candidates passed Both Modules.

\$ **18967** Candidates enrolled, **16936** Candidates appeared for Both Modules of Executive Programme (New Syllabus) out of whom **1090** candidates passed Both Modules.

8243 Candidates enrolled, **7712** Candidates appeared for All Modules of Professional Programme (Old Syllabus) out of whom **601** candidates passed All Modules.

@ **94** Candidates enrolled, **78** Candidates appeared for All Modules of Professional Programme (New Syllabus) out of whom **3** candidates passed All Modules.

Statics on Examination Results (December, 2014 Session)

Appendix-'D'

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	18658	17497	9736
EXECUTIVE PROGRAMME (O/S)*			
MODULE - I	15632	10963	1153
MODULE - II	19745	14130	1592
EXECUTIVE PROGRAMME (N/S)^{\$}			
MODULE - I	44882	38377	4905
MODULE - II	34455	29088	3154
PROFESSIONAL PROGRAMME (O/S)[#]			
MODULE - I	18521	14656	4830
MODULE - II	22545	18416	2746
MODULE - III	26532	21457	3226
MODULE - IV	21592	17777	3504
PROFESSIONAL PROGRAMME (N/S)[@]			
MODULE - I	8574	7273	673
MODULE - II	7698	6304	745
MODULE - III	7811	6447	725

* **9446** Candidates enrolled, **7017** Candidates appeared for Both Modules of Executive Programme (Old Syllabus) out of whom **179** candidates passed Both Modules.

\$ **24583** Candidates enrolled, **22316** Candidates appeared for Both Modules of Executive Programme (New Syllabus) out of whom **1129** candidates passed Both Modules.

5784 Candidates enrolled, **5231** Candidates appeared for All Modules of Professional Programme (Old Syllabus) out of whom **188** candidates passed All Modules.

@ **4808** Candidates enrolled, **4475** Candidates appeared for All Modules of Professional Programme (New syllabus) out of whom **228** candidates passed All Modules.

**POST MEMBERSHIP QUALIFICATION (PMQ) EXAMINATION IN
'CORPORATE GOVERNANCE'
EXAMINATION RESULTS (JUNE, 2014 SESSION)**

Appendix-'E'

GROUP*	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
GROUP - I	9	5	1
GROUP - II	5	4	2

* **4** Candidates enrolled, **3** appeared but **none passed** in Both Groups of PMQ Examination

CA Bansal Sinha & Co.
Chartered Accountants

18/19, Old Rajinder Nagar, New Delhi-110060
Phones : 011-25722270, 25853424, 41046530
E-mail : bsc@bansalsinha.com
Website : www.bansalsinha.com

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF COUNCIL OF
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of **The Institute of Company Secretaries of India** ("The Institute") which comprise the Consolidated Balance Sheet as at 31st March 2015, the Consolidated Income & Expenditure Account, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements") in which are incorporated audited accounts of Head Quarter of Institute, Institute's Centre for Corporate Governance Research and Training (CCGRT), four Regional Offices and their 67 Chapters. The Accounts of the Institute's Centre for Corporate Governance Research and Training (CCGRT), four Regional Offices and their 67 Chapters whose financial statements reflect total assets of ₹36.54 Crores as at 31st March 2015, total revenues of ₹17.72 Crores and net cash outflows amounting to ₹3.23 Crores for the year ended on that date, as considered in the consolidated financial statements have been audited by other Auditors and their reports have been incorporated and duly considered while preparing our report.

Management Responsibility for the Financial Statements

The Institute Management is responsible for the preparation of these consolidated financial statements in accordance with the Company Secretaries Act., 1980 ("the Act.") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Institute in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records for safeguarding the assets of the institute and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

Further to comment under Para 1 above, we report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. the Balance Sheet, the Income and Expenditure Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- c. in our opinion proper books of accounts are maintained in conformity with requirement of the Company Secretaries Act, 1980;
- d. we have received the audited accounts of Centre for Corporate Governance Research and Training (CCGRT) and consolidated audited accounts of four Regional Offices and the same have been dealt with by us in our report;
- e. in our opinion, the Balance Sheet, the Income and Expenditure Account and Cash Flow Statement comply with the Accounting Standards issued by Institute of Chartered Accountants of India;
- f. In our opinion and to the best of our information and according to the explanations given to us and read with other notes on accounts, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the ICSI as at 31st March 2015;
 - ii. in the case of Income and Expenditure Account, of the Surplus of the ICSI for the year ended on that date.
 - iii. in the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

For BANSAL SINHA & CO.
CHARTERED ACCOUNTANTS
FRN With ICAI 006184N

(Nishant Chaudhary)
Partner
M.No. 513802

PLACE : Delhi
DATE : 03rd September, 2015

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

BALANCE SHEET AS AT 31st MARCH, 2015

(₹ Amount)

PARTICULARS		NOTE NO.	As at 31 st March 2015	As at 31 st March 2014
I.	SOURCES AND LIABILITIES			
(1)	Reserves & Surplus			
(a)	Reserves & Surplus	1	4,251,701,818	3,779,648,380
(b)	Earmarked Funds	2	1,612,467,845	1,122,317,665
	SUB-TOTAL (1)		5,864,169,663	4,901,966,045
(2)	Non- Current Liabilities			
(a)	Long Term Borrowings		-	-
(b)	Long Term Liabilities		-	-
(c)	Long Term Provisions		-	-
	SUB-TOTAL (2)		-	-
(3)	Current Liabilities			
(a)	Short Term Borrowings		-	-
(b)	Sundry Creditors	3	62,202,407	79,932,579
(c)	Other Current Liabilities	4	293,032,204	359,916,705
(d)	Short term Provisions	5	56,496,757	43,707,262
	SUB-TOTAL (3)		411,731,368	483,556,546
	TOTAL (1+2+3)		6,275,901,031	5,385,522,591
II.	ASSETS			
(1)	Non-current Assets			
(a)	Fixed Assets	6		
(i)	Tangible Assets		584,457,199	534,030,348
(ii)	Intangible Assets		2,385,809	3,465,127
(iii)	Capital Work in Progress		69,538,100	48,536,746
(iv)	Intangible Assets under development		-	583,700
	SUB-TOTAL (a)		656,381,108	586,615,921
(b)	Non-current Investments	7	2,707,523,481	2,484,175,889
(c)	Long Term Loans and Advances		-	-
(d)	Other Non-Current Assets		-	-
	SUB-TOTAL (1)		3,363,904,589	3,070,791,810
(2)	Current Assets			
(a)	Current Investments	8	2,039,511,050	1,556,079,021
(b)	Inventories	9	5,886,506	12,549,428
(c)	Sundry Debtors	10	8,638,467	14,241,609
(d)	Cash and Cash Equivalents	11	110,986,081	141,785,329
(e)	Short terms Loans and Advances	12	68,235,260	73,591,958
(f)	Other current Assets	13	678,739,078	516,483,436
	SUB-TOTAL (2)		2,911,996,442	2,314,730,781
	TOTAL (1) + (2)		6,275,901,031	5,385,522,591
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS		20		
Notes referred to above form an integral part of the Balance Sheet.			For and on Behalf of the Council	
As per our report of even date.				
For BANSAL SINHA & CO.				
Chartered Accountants			M K Gupta	Sutanu Sinha
FRN : 006184N			Director (F&A)	Chief Executive and Officiating Secretary
(Nishant Chaudhary)				
Partner			Mamta Binani	Atul H Mehta
Membership No. 513802			Vice President	President
Place : Delhi				
Date : 03 rd September, 2015				

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015**

(₹ Amount)

PARTICULARS	Note No.	For the year ended	
		31 st March 2015	31 st March 2014
INCOME			
INCOME FROM ACTIVITIES	14	1,509,319,975	2,048,316,174
OTHER INCOME	15	492,940,666	389,810,794
TOTAL INCOME		2,002,260,641	2,438,126,968
EXPENDITURE			
Employee Benefit Expense	16	266,418,837	238,993,887
Study Material & Others / Oral Education Expense		120,763,051	105,036,450
Publications Expense		10,220,334	9,048,328
Examinations Expense	17	207,475,391	196,618,577
Travelling and Conveyance Expense		23,237,487	16,996,863
Programmes / Seminars Expense		98,384,111	136,275,568
Career Awareness and Promotion Expense		30,400,108	22,094,184
Depreciation & Amortization		38,618,348	31,784,911
Other Expenses	18	200,453,272	177,793,113
Scientific Research Activities	19	69,619,944	59,289,603
TOTAL EXPENDITURE		1,065,590,883	993,931,484
Surplus before extra ordinary & exceptional items		936,669,756	1,444,195,484
Add / Less : Extra Ordinary Items		-	-
Add / Less : Exceptional Items			
Surplus on Disposal of Assets		16,378,824	19,092,588
Prior-period expenses (net)		(7,308,987)	(37,822,763)
Loss on Sale/ Disposal/Write-off of Assets		(853,686)	(189,837)
Surplus after extra ordinary & exceptional items		944,885,907	1,425,275,472
Appropriation to Funds / Reserves :			
(i) Staff Training Fund		3,000,000	2,000,000
(ii) Interest Apportioned to Earmarked Funds		104,391,090	79,191,697
(iii) Professional Development Fund		25,000,000	25,000,000
(iv) Performance Related Incentive Fund		5,000,000	5,900,000
(v) Infrastructure Fund		400,000,000	250,000,000
(vi) Building Reserve and Specific Reserve		540,000	561,627
TOTAL APPROPRIATIONS		537,931,090	362,653,324
Balance transferred to General Reserve		406,954,817	1,062,622,148
TOTAL		944,885,907	1,425,275,472

ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS 20

Notes referred to above form an integral part of the Income & Expenditure A/c.

As per our report of even date annexed.

For BANSAL SINHA & CO.

Chartered Accountants

FRN : 006184N

(Nishant Chaudhary)

Partner

Membership No. 513802

Place : Delhi

Date : 03rd September, 2015

For and on behalf of the Council

M K Gupta
Director (F&A)

Mamta Binani
Vice President

Sutanu Sinha
Chief Executive & Officiating Secretary

Atul H Mehta
President

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015

(₹ Amount)

PARTICULARS	2014-15		2013-14	
A. Cash Flow from operating activities				
Surplus as per Income & Expenditure A/c		944,885,907		1,425,275,472
Add : Depreciation (including CCGRT)		41,488,289		34,910,264
TDS written off /Stock written off		378,322		12,453
Loss on sale of assets		853,686		189,837
Provision for bad debts		364,171		-
Bad Debts		129,682		42,413
Cash Flow from operation after adjustment for non- cash expenses		988,100,057		1,460,430,439
Less : Interest on Investment	463,486,046		358,543,329	
Provision written back	4,865,471		457,837	
Profit on sale of mutual fund units	-		459,683	
Incentive on Investment	2,616,000		1,909,000	
Surplus on disposal of assets	16,378,824	487,346,341	19,092,588	380,462,437
		500,753,716		1,079,968,002
Increase /Decrease in Current Assets and Current Liabilities				
(Increase)/Decrease in Inventory	6,662,922		(3,121,621)	
(Increase)/Decrease in Debtors	5,603,142		(8,385,789)	
(Increase)/Decrease in Other Current Assets	(162,255,642)		(209,617,392)	
(Increase)/Decrease in Loans and Advances	5,356,698		(56,185,120)	
Corporate Governance Fund (Net)	(2,731,889)		(2,891,157)	
Staff Training Fund (Net)	(1,671,030)		(1,940,770)	
Leave Encashment Fund (Net)	(13,555,357)		(8,640,009)	
Endowment Prize Award Fund (Net)	(172,666)		(172,720)	
Performance Related Incentive Fund (Net)	(5,176,745)	(167,940,567)	(5,821,948)	(296,776,526)
Increase/(Decrease) in Current Liability &Provisions		(71,825,178)		(58,773,743)
Net cash generated from Operating Activities (A)		260,987,971		724,417,732
B. Cash Flow from Investing Activities				
Interest on Investment	463,486,046		358,543,329	
Incentive on Investment	2,616,000		1,909,000	
Capital Receipt	1,336,282		620,912	
Sale Proceeds of Redumption of Mutual Fund/Investments	1,659,401,302		609,859,512	
Acquisition of Investments/Mutual Fund Units	(2,366,180,923)		(1,751,732,717)	
Sale Proceeds of Fixed Assets	21,913,505		22,739,034	
Purchase of Fixed Assets	(93,230,893)		(151,175,195)	
Addition in CWIP	(80,605,883)		(36,641,694)	
Contribution to Leave Encashment Fund	18,234,283		13,361,548	
Net Cash Flow / (used in) from Investing Activities (B)		(373,030,281)		(932,516,271)
C. Cash Flow from Financing Activities				
Increase in Capital Reserve	7,665,103		5,091,000	
Increase in General Reserve	117,568,433		128,093,658	
Infrastructure Fund (Net)	(43,990,474)		(89,125,500)	
Net Cash (Used in) / Generated from Financing Activities (C)		81,243,062		44,059,158
Net Increase in Cash and Cash Equivalents (A+B+C)		(30,799,248)		(164,039,381)
Cash and cash equivalent at the beginning of the year		141,785,329		305,824,710
Cash and cash equivalents at the end of the year		110,986,081		141,785,329
Note: 1. The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3. 2. Enclosed Notes 1 to 19 form an integral part of the Cash Flow Statement. 3. Cash and cash equivalents include: a) Balance with Bank (including Linked Term Deposits) 110,201,947 b) Cheques /Drafts /Postal Orders /Postage Stamps /Franking Units in hand 518,655 c) Cash in hand 265,479 <u>110,986,081</u>				

As per our report of even date.

For **BANSAL SINHA & CO.**

Chartered Accountants

FRN : 006184N

(Nishant Chaudhary)

Partner

Membership No. 513802

Place : Delhi

Date : 03rd September, 2015

For and on Behalf of the Council

M K Gupta
Director (F&A)

Sutanu Sinha
Chief Executive and Officiating Secretary

Mamta Binani
Vice President

Atul H Mehta
President

NOTE - 1
RESERVES & SURPLUS

(₹ Amount)

PARTICULARS		As at 31 st March 2015	As at 31 st March 2014
(1)	CAPITAL RESERVE		
	As per last Balance Sheet	32,533,570	27,442,570
	Add: Entrance Fees from Members	7,665,103	5,091,000
	Sub-Total (1)	40,198,673	32,533,570
(2)	GENERAL RESERVE		
	As per last Balance Sheet	3,708,756,982	2,606,963,289
	Adjustment in Opening Balance	25,555	2,349,319
	Add :		
	(i) Transfer from Infrastructure Fund	43,990,474	89,125,500
	(ii) Adjustment (CCGRT)	-	182,373
	(iii) Donations	26,751	58,090
	(iv) Additions during the year	815,956	-
	Less :		
	(i) Utilisation during the year	(1,470,897)	-
	(ii) Other Adjustment	-	(8,205,700)
	(iii) Building Loan to WIRC written off	-	(25,500,000)
	(iv) Transfer to Building Reserve	-	(18,838,038)
	Sub-Total (2)	3,752,144,821	2,646,134,833
(3)	Other Reserves		
(a)	Library Reserve		
	As per last Balance Sheet	1,928,218	1,859,242
	Add: Donations	93,718	48,500
	Add: Interest	-	20,476
	Less: Utilisation during the year	(2,133)	-
		2,019,803	1,928,218
(b)	Building Reserve		
	As per last Balance Sheet	105,225,002	74,023,014
	Add: Adjustment in Opening Balance	-	64,825
	Add: Contributions / additions	13,882,507	6,696,466
	Add: Donations	-	5,041,032
	Add: Transfer from General Reserve	-	18,838,038
	Add: Transfer from I&E Account	-	561,627
	Less: Utilisation during the year	(2,446,650)	-
		116,660,859	105,225,002
(c)	Renovation Reserve		
	As per last Balance Sheet	5,419,000	5,419,000
		5,419,000	5,419,000
(d)	Infrastructure Reserve		
	As per last Balance Sheet	2,645,616	2,139,268
	Add: Contributions / additions	227,195	506,348
	Less: Utilisation during the year	(6,910)	-
		2,865,901	2,645,616
(e)	Other Reserve		
	As per last Balance Sheet	10,812,690	9,940,333
	Adjustment in Opening balance	(2,938,722)	(138,492)
	Add: Contributions / additions	979,635	632,287
	Add: Donations	-	120,545
	Add: Interest	-	310,067
	Less : Adjustment	-	(26,806)
	Less : Utilisation	(141,347)	(25,244)
		8,712,256	10,812,690
	Sub-Total (3)	135,677,819	126,030,526
(4)	SURPLUS i.e. EXCESS OF INCOME OVER EXPENDITURE	406,954,815	1,062,622,149
	Sub-Total (4)	406,954,815	1,062,622,149
(5)	CONTRIBUTION TO / FROM TOWARDS L/BLDG /OTHER ASSETS		
	Contribution (Liability)	72,794,827	63,642,462
	Contribution (Assets)	(156,069,140)	(145,167,562)
	Sub-Total (5)	(83,274,313)	(81,525,100)
	Total : (1)+(2) +(3) +(4)+(5)	4,251,701,818	3,785,795,978
	Transfer to Earmarked Fund	-	6,147,598
		4,251,701,818	3,779,648,380

NOTE - 2

(₹ Amount)

EARMARKED FUND

Particulars	ICSI National Award For Excellence In Corporate Governance Fund		Staff Training Fund		Leave Encashment Fund		Endowment For Prize Award Fund	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
As per last Balance Sheet	116,002,232	109,743,932	9,691,736	8,916,793	82,454,050	71,799,675	5,267,922	4,918,781
Add: Contribution during the year	-	-	3,000,000	2,000,000	18,234,283	13,361,548	-	3,318
Add: Transfer from Gen Reserve *	-	-	-	-	-	-	40,000	-
Add: Receipts during the year	300,000	466,912	-	-	-	-	1,036,282	151,000
Add: Interest allocation	9,182,903	8,682,545	828,498	715,713	7,066,126	5,932,836	423,584	367,543
Sub-Total	125,485,135	118,893,389	13,520,234	11,632,506	107,754,459	91,094,059	6,767,788	5,440,642
Less: Transfer to GR on utilisation	-	-	-	-	-	-	-	-
Less: Utilised during the year	2,731,889	2,891,157	1,671,030	1,940,770	13,555,357	8,640,009	172,666	172,720
Balance as at the close of the year	122,753,246	116,002,232	11,849,204	9,691,736	94,199,102	82,454,050	6,595,122	5,267,922

Particulars	Performance-related Incentive Fund		Infrastructure Fund		Professional Development Fund		Total Amount	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
As per last Balance Sheet	5,925,418	5,411,337	876,976,307	654,041,776	26,000,000	-	1,122,317,665	854,832,294
Add: Contribution during the year	5,000,000	5,900,000	400,246,822	250,000,000	25,000,000	25,000,000	451,481,105	296,264,866
Add: Transfer from Gen Reserve	-	-	199,864	-	-	-	239,864	-
Add: Receipts during the year	-	-	-	3,000	-	-	1,336,282	620,912
Add: Interest allocation	466,964	436,029	83,343,015	62,057,031	3,080,000	1,000,000	104,391,090	79,191,697
Sub-Total	11,392,382	11,747,366	1,360,766,008	966,101,807	54,080,000	26,000,000	1,679,766,006	1,230,909,769
Less: Transfer to GR on utilisation	-	-	43,990,474	89,125,500	-	-	43,990,474	89,125,500
Less: Utilised during the year	5,176,745	5,821,948	-	-	-	-	23,307,687	19,466,604
Balance as at the close of the year	6,215,637	5,925,418	1,316,775,534	876,976,307	54,080,000	26,000,000	1,612,467,845	1,122,317,665

NOTE - 3

(₹ Amount)

SUNDRY CREDITORS

PARTICULARS	As at 31st March 2015	As at 31st March 2014
Sundry Creditors		
- For Goods & Services	61,626,422	78,675,056
- Others		
Unspent amount of IAP:		
- Min. Of Corp Affairs	321,193	321,193
- RD (North /South /West /East)	254,792	936,330
Total:	62,202,407	79,932,579

NOTE - 4

(₹ Amount)

OTHER CURRENT LIABILITIES

PARTICULARS	As at 31 st March 2015	As at 31 st March 2014
Other Current Liabilities		
- Fee received in advance from Members/Students	283,992,140	350,798,282
- Payable to Trusts / Funds	659,767	4,766,317
- Security Deposits	1,880,276	1,529,635
- Others (Property Tax, TDS Payable, etc.)	6,500,021	2,822,471
Total:	293,032,204	359,916,705

NOTE - 5

(₹ Amount)

SHORT TERM PROVISIONS

PARTICULARS	As at 31 st March 2015	As at 31 st March 2014
Short Term Provisions		
- Expense Payables & Provisions	56,496,757	43,707,262
Total:	56,496,757	43,707,262

NOTE - 6

(₹ Amount)

FIXED ASSETS

	Items	Gross Block				Depreciation / Impairment				Net Block	
		Cost as on 1.4.2014	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2015	Total as on 1.4.2014	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2015	as on 31.3.2015	as on 31.3.2014
(I)	Tangible Assets										
	Land										
	- Freehold	159,238,623	-	-	159,238,623 \$	-	-	-	-	159,238,623	159,238,623
	- Leasehold @	7,405,389	-	-	7,405,389	2,267,428	80,629	-	2,348,057	5,057,332	5,137,961
	Buildings **	371,056,050	43,887,284 *	2,372,046	412,571,288 #	94,107,125	14,145,042	1,563,634	106,688,533	305,882,755	276,948,925
	Furniture & Fixtures	71,118,671	13,556,243	491,555	84,183,359	36,596,186	3,832,822	262,314	40,166,694	44,016,665	34,522,485
	Computer Peripherals	62,973,945	27,231,854	10,154,355	80,051,444	44,472,636	10,982,075	9,330,624	46,124,087	33,927,357	18,501,309
	Cooling Equipment	18,382,250	1,321,419	491,585	19,212,084	9,517,825	1,425,170	352,803	10,590,192	8,621,892	8,864,425
	Electrical Equipment	32,666,649	1,351,585	110,224	33,908,010	18,223,271	2,291,890	65,101	20,450,060	13,457,950	14,443,378
	Office Machines and Communication Equipment	27,051,011	2,061,624	843,593	28,269,042	13,775,031	3,453,916	502,014	16,726,933	11,542,109	13,275,980
	Other Equipment	6,080,253	445,974	9,086	6,517,141	3,491,173	528,795	883	4,019,085	2,498,056	2,589,080
	Library Books	2,623,228	1,024,684	6,615	3,641,297	2,615,677	1,014,183	6,615	3,623,245	18,052	7,551
	Vehicles	789,900	-	-	789,900	544,391	49,102	-	593,493	196,407	245,509
	Current Year Total (i)	759,385,969	90,880,667	14,479,059	835,787,577	225,610,743	37,803,624*	12,083,988	251,330,379	584,457,199	533,775,226
	Previous Year Total (i)	615,756,831	150,206,453	6,224,611	759,738,673	198,553,969	29,945,656 *	2,791,299	225,708,326	534,030,348	417,202,862
(ii)	Intangible Assets										
	ERP Software										
	Current Year Total (ii)	15,726,907	2,350,226	-	18,077,133	12,006,659	3,684,665	-	15,691,324	2,385,809	3,720,248
	Previous Year Total (ii)	14,409,453	968,742	-	15,378,195	6,948,460	4,964,608	-	11,913,068	3,465,127	7,460,993
	Current Year Total (i+ii)	775,112,876	93,230,893	14,479,059	853,864,710	237,617,402	41,488,289	12,083,988	267,021,703	586,843,007	537,495,474
	Previous Year Total (i+ii)	630,166,284	151,175,195	6,224,611	775,116,868	205,502,429	34,910,264	2,791,299	237,621,394	537,495,474	424,663,855

@ Lease Deed has not been executed for leasehold land at Bhilwara allotted in 2009-10 for ₹14.63 lakh (PY ₹14.63 lakh). However, amortization has been done based on 99 years lease as per the terms of allotment.

* Depreciation include on ICSI-CCGRT assets amounting to ₹28.70 lakh (PY ₹31.25 lakh) debited to Scientific Research Activities expenses-Refer Note 19.

** Cost of land includes an amount of ₹693.68 lakh against land and building at COE-Hyderabad, Faridabad, Udaipur. COE-Ajmer and Jaipur for which lease deed is yet to be executed in the name of ICSI.

Building at Bangalore has been capitalised and building at COE Hyderabad, Bhilwara, Faridabad, Bhubaneswar are under construction.

\$ Original title deeds are not available for WIRO (Office No - 13), Dombivli and Indore.

\$ Refer para no B-10 of Note 20.

NOTE - 6 (Cont'd)

(₹ Amount)

FIXED ASSETS (Capital work in progress)

Items	Gross Block			
	Cost as on 1.4.2014	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2015
(iii) Capital Work in Progress				
Land under acquisition	374,153	-	-	374,153
Buildings under construction	48,162,593	80,605,883	59,604,529	69,163,947
Current Year Total (iii)	48,536,746	80,605,883	59,604,529	69,538,100
Previous Year Total (iii)	27,936,882	36,641,694	16,041,830	48,536,746
(iv) Intangible Assets under Development				
Computer Software	583,700	-	583,700	-
Current Year Total (iv)	583,700	-	583,700	-
Previous Year Total (iv)	583,700	-	-	583,700

NOTE - 7
(₹ Amount)

NON CURRENT INVESTMENTS

PARTICULARS		AS ON 01.04.2014	ADDITIONS	DELETIONS	Transfer to Current Inv	AS ON 31.03.2015
I	INVESTMENT IN GOVT. SECURITIES					
	GOI Bonds (Cum-HY)	79,600,000	-	-	-	79,600,000
	GOI Bonds (NC-HY)	30,000,000	-	-	-	30,000,000
	GOI Bonds (Cum-HY)	103,500,000	-	-	103,500,000	-
	GOI Bonds (NC-HY)	74,000,000	-	-	74,000,000	-
	GOI Saving Bonds	10,700,000	-	-		10,700,000
	SUB-TOTAL(I)	297,800,000	-	-	177,500,000	120,300,000
II	INVESTMENT IN DEBENTURES / BONDS					
	REC	10,000,000	-	-		10,000,000
	HUDCO	48,000,000	-	-		48,000,000
	BOI	-	145,338,590	-		145,338,590
	SUB-TOTAL(II)	58,000,000	145,338,590	-		203,338,590
III	INVESTMENT IN MUTUAL FUNDS					
	Shares with Satchidanand CHS Ltd.	510	-	-		510
	SUB-TOTAL(III)	510	-	-		510
IV	OTHER NON-CURRENT INVESTMENTS					
(A)	Fixed Deposits in Banks					
	Axis Bank	814,856	53,140	814,856		53,140
	Bank of Baroda	218,767,896	23,219,411	103,467,896	-	138,519,411
	Bank of India	2,000,000	-	-		2,000,000
	Bank of Maharashtra	3,735,132	1,229,538	-		4,964,670
	Canara Bank	64,719,038	818,003,260	2,212,000	16,247	880,494,051
	Central Bank of India	81,016,385	180,000	1,016,385	80,000,000	180,000
	Corporation Bank	70,530,571	610,015,561	10,156,976	-	670,389,156
	HDFC Bank	697,485	1,205,396	162,375		1,740,506
	ICICI Bank	10,715,654	53,129	7,618,726		3,150,057
	IDBI Bank	830,827	733,601	300,000		1,264,428
	Indian bank	128,607,962	-	707,962	127,900,000	-
	Indian Overseas Bank	-	4,363,046	3,363,046		1,000,000
	Karnataka Bank	862,544	-	-		862,544
	Karur Vysya Bank	465,738	120,002	-		585,740
	LIC-HFL	50,000,000	150,000,000	-	-	200,000,000
	Oriental Bank of Commerce	584,446,765	-	20,000,000	518,740,627	45,706,138
	PNB-HFL	-	150,000,000	-	-	150,000,000
	State Bank of India	1,309,087	4,757,431	1,159,087		4,907,431
	State Bank of Hyderabad	18,865,815	1,630,782	-		20,496,597
	State Bank of Mysore	582,493	-	478,643		103,850
	Syndicate Bank	372,174	12,000	-		384,174
	Tamilnadu Mercantile Bank	949,447	27,750	-		977,197
	United Bank of India	190,309,001	1,678,561	-	170,000,000	21,987,562
	United Commercial Bank	2,905,454	40,000	713,000		2,232,454
	Vijaya Bank	180,782	22,711,131	11,047,987		11,843,926
	SUB-TOTAL(IV-A)	1,433,685,106	1,790,033,739	163,218,939	896,656,874	2,163,843,032
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	369,660,000	-	-	329,660,000	40,000,000
	KTDFC	130,000,000	-	-	-	130,000,000
	NHB	50,000,000	-	-	-	50,000,000
	IDBI Bank	145,000,000	-	-	145,000,000	-
	TTDFC Ltd	23,492	11,076	-	-	34,568
	SUB-TOTAL(IV-B)	694,683,492	11,076	-	474,660,000	220,034,568
(C)	OTHERS (Specify nature)					
	Shares with Backbay Premises Society	6,781	-	-		6,781
	SUB-TOTAL(IV-C)	6,781	-	-		6,781
	SUB TOTAL (IV: A+B+C)	2,128,375,379	1,790,044,815	163,218,939	1,371,316,874	2,383,884,381
	TOTAL (I+II+III+IV)	2,484,175,889	1,935,383,405	163,218,939	1,548,816,874	2,707,523,481

NOTE - 8

(₹ Amount)

CURRENT INVESTMENTS

PARTICULARS		AS ON 01.04.2014	ADDITIONS	DELETIONS	Transfer from non-current	AS ON 31.03.2015
I	INVESTMENT IN GOVT. SECURITIES					
	GOI Bonds (Cum-HY)	-	-	-	103,500,000	103,500,000
	GOI Bonds (NC-HY)	-	-	-	74,000,000	74,000,000
	SUB-TOTAL (I)	-	-	-	177,500,000	177,500,000
II	INVESTMENT IN DEBENTURES / BONDS					
	PFC	35,000,000	-	35,000,000	-	-
	SUB-TOTAL(II)	35,000,000	-	35,000,000		-
III	INVESTMENT IN MUTUAL FUNDS					
	SUB-TOTAL(III)	-	-	-		-
IV	OTHER NON-CURRENT INVESTMENTS					
(A)	Fixed Deposits in Banks					
	Allahabad Bank	500,000	89,101	-		589,101
	Andhra Bank	371,924	34,620	-		406,544
	Axis Bank	-	131,316	-		131,316
	Bank of Baroda	4,698,821	8,743,898	5,023,821		8,418,898
	Bank of India	3,502,214	7,505,314	3,794,771		7,212,757
	Canara Bank	635,321,456	199,915,618	606,755,731	16,247	228,497,590
	Central Bank of India	44,495,838	2,959,700	41,025,738	80,000,000	86,429,800
	Corporation Bank	6,122,016	1,311,757	544,495		6,889,278
	Dena Bank	1,718,686	583,774	1,000,000		1,302,460
	Federal Bank	217,585	20,254	-		237,839
	HDFC Bank	3,380,038	1,774,983	2,827,148		2,327,873
	ICICI Bank	3,277,089	9,853,487	684,098		12,446,478
	Indian Bank	95,213,085	63,383,317	86,341,512	127,900,000	200,154,890
	Indian Overseas Bank	167,107,064	1,523,319	162,531,183		6,099,200
	Karur Vysya Bank	150,000	-	-		150,000
	Oriental Bank of Commerce	42,393,892	106,286	40,300,000	518,740,627	520,940,805
	Punjab & Sind Bank	183,184	-	-		183,184
	Punjab National Bank	-	1,041,649	-		1,041,649
	State Bank of India	8,935,590	7,977,774	8,433,971		8,479,393
	State Bank of Mysore	-	928,816	-		928,816
	State Bank of Hyderabad	1,500,000	125,571	-		1,625,571
	Syndicate Bank	42,410,000	15,370,000	46,810,000		10,970,000
	UCO Bank	3,670,644	5,303,446	500,000		8,474,090
	Union Bank of India	2,859,524	355,334	1,859,524	170,000,000	171,355,334
	Vijaya Bank	170,000,000	-	170,000,000		-
	SUB-TOTAL(A)	1,238,028,650	329,039,334	1,178,431,992	896,656,874	1,285,292,866
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	61,100,000	-	61,100,000	329,660,000	329,660,000
	IDBI	221,950,371	101,758,184	221,650,371	145,000,000	247,058,184
	SUB-TOTAL(B)	283,050,371	101,758,184	282,750,371	474,660,000	576,718,184
(C)	OTHERS (Specify nature)					
	SUB-TOTAL (C)	-	-	-		-
	SUB TOTAL (A+B+C)=IV	1,521,079,021	430,797,518	1,461,182,363	1,371,316,874	1,862,011,050
	TOTAL (I+II+III+IV)	1,556,079,021	430,797,518	1,496,182,363	1,548,816,874	2,039,511,050

NOTE - 9

INVENTORIES

(₹ Amount)

PARTICULARS	As at 31 st March 2015	As at 31 st March 2014
(i) Publications and Study Material	3,463,589	11,681,307
(ii) Consumables, Stores & Others	2,422,917	868,121
Total	5,886,506	12,549,428

NOTE - 10

SUNDRY DEBTORS

(₹ Amount)

PARTICULARS	As at 31 st March 2015	As at 31 st March 2014
(a) Sundry Debtors outstanding for more than six months		
(i) Secured, considered good	559,156	2,256,226
(ii) Unsecured, considered good	1,471,165	1,200,603
(iii) Doubtful	326,671	47,600
	2,356,992	3,504,429
Less : Provision for Bad and Doubtful advance	127,445	47,600
SUB-TOTAL (a)	2,229,547	3,456,829
(b) Others sundry debtors		
(i) Secured, considered good	333,542	
(ii) Unsecured, considered good	6,075,378	10,784,780
(iii) Doubtful	-	
	6,408,920	10,784,780
Less : Provision for Bad and Doubtful advance	-	-
SUB-TOTAL (b)	6,408,920	10,784,780
Total	8,638,467	14,241,609

NOTE - 11

CASH AND CASH EQUIVALENTS

(₹ Amount)

PARTICULARS	As at 31 st March 2015	As at 31 st March 2014
(i) Balances with Bank (Including Linked Term Deposits)	110,201,947	140,055,067
(ii) Cheques / Drafts / Postal Orders / Stamps / Franking Units in hand	518,655	1,223,587
(iii) Cash in hand	265,479	506,675
Total	110,986,081	141,785,329

NOTE - 12

SHORT TERM LOANS AND ADVANCES

(₹ Amount)

PARTICULARS	As at 31 st March 2015	As at 31 st March 2014
SHORT TERM LOANS AND ADVANCES		
(i) Secured , considered good		
Amount recoverable for IAP from MCA /RD	707,644	2,056,737
ICSI Trust /Funds	10,069,833	7,581,150
Staff Advance	4,428,316	2,353,810
(ii) Unsecured , considered good	53,029,467	61,600,261
(iii) Doubtful	198,324	43,680
	68,433,584	73,635,638
Less : Provision for Bad and Doubtful Advance	198,324	43,680
Total	68,235,260	73,591,958

NOTE - 13

OTHER CURRENT ASSETS

(₹ Amount)

PARTICULARS	As at 31 st March 2015	As at 31 st March 2014
OTHER CURRENT ASSETS		
Accrued Interst on current investments *	644,516,002	501,520,356
Prepaid Expenses	7,739,655	1,338,581
Security Deposit	3,163,964	3,180,183
CENVAT Credit	317,253	788,467
Income Tax Refund due up to P.Y.	9,933,267	4,530,777
Tax Deducted at Source (CY)	12,039,698	5,125,072
Recoverable Others (MCA, Parties, Vendors, etc.)	1,029,239	-
Total	678,739,078	516,483,436

* Accrued Interest includes ₹ 1316.10 lakh on Non-Current Investments for FY 2014-15.

NOTE - 14

INCOME FROM ACTIVITIES

(₹ Amount)

PARTICULARS		For the year ended			
		31 st March 2015		31 st March 2014	
(I)	Members				
	Annual Fees	47,144,146		42,227,533	
	Other Fees	729,825	47,873,971	641,637	42,869,170
(II)	Students				
	Registration Fees	184,898,818		298,883,041	
	Exemption Fees	13,989,288		23,313,550	
	Postal Education Fees	492,750,579		796,363,070	
	Examination Fees	576,665,802		584,610,233	
	Oral Education Fee	35,480,303		55,065,277	
	Other Fees	21,446,954	1,325,231,744	27,792,430	1,786,027,601
(III)	Publications		11,032,576		37,688,552
(IV)	Programmes / Seminars		125,181,684		181,730,851
	TOTAL		1,509,319,975		2,048,316,174

NOTE - 15

OTHER INCOME

(₹ Amount)

PARTICULARS		For the year ended	
		31 st March 2015	31 st March 2014
	Interest on Investments	463,486,046	358,543,329
	Subscription to Journal / Bulletin	7,289,004	10,261,757
	Interest on Staff advances	146,785	262,042
	Incentive on Investments	2,616,000	1,909,000
	Profit on Sale/Redemption of Units of Mutual Funds	-	459,683
	Investor Awareness Programmes - MCA /RD	2,514,713	2,561,926
	Investor Awareness Programmes - Others	500,000	821,782
	Advisory Services	32,000	508,820
	Royalty / Commission from Publications	155,903	305,780
	Provision no longer required, written-back	1,305,235	457,837
	Donations - General	207,058	106,974
	Rent	466,001	360,000
	Scientific Research Activities - CCGRT	7,336,203	5,366,109
	Interest on Income Tax Refund	-	265,923
	Excess Provision written back - EMD	3,560,236	-
	Miscellaneous	3,325,482	7,619,832
	TOTAL	492,940,666	389,810,794

NOTE - 16
EMPLOYEE BENEFIT EXPENSE

(₹ Amount)

PARTICULARS	For the year ended			
	31 st March 2015		31 st March 2014	
Salaries and Allowances		208,297,486		201,443,550
Contribution for :				
Provident Fund /NPS	12,639,963		8,343,664	
Gratuity Fund	4,623,651		(5,508,071)	
Pension fund	44,377,000		40,871,000	
Leave Encashment Fund	18,234,283	79,874,897	13,361,548	57,068,141
Staff Welfare		10,701,672		14,382,039
ICSI Employees Benevolent Fund		5,000,000		5,000,000
ICSI Employees Medical Hospitalisation Fund		5,000,000		5,000,000
		308,874,055		282,893,730
Less : Allocation to RC/Chapters & Scientific Research Activities		42,455,218		43,899,843
TOTAL		266,418,837		238,993,887

NOTE - 17
EXAMINATION EXPENSE

(₹ Amount)

PARTICULARS	For the year ended	
	31 st March 2015	31 st March 2014
Honorarium to Paper Setters / Examiners	87,116,263	99,321,767
General Observers	4,665,465	3,242,958
Exam Centres	55,450,859	52,515,956
Despatch of Documents	23,888,191	23,237,826
Answer Books	9,458,882	11,000,357
Question Papers	5,374,677	4,910,090
Convas Bags and Locks	-	791,826
Office Use forms	87,944	100,392
Envelope	1,198,663	835,317
Pass Certificates	222,755	118,652
Travelling	571,259	177,125
Computer Based Examination - Foundation	17,059,289	-
Digitization of Records	877,611	-
OMR Examination Forms Executive	1,093,418	-
Others	410,115	366,311
TOTAL	207,475,391	196,618,577

NOTE - 18

(₹ Amount)

OTHER EXPENSES

PARTICULARS	For the year ended			
	31 st March 2015		31 st March 2014	
Stationery *		6,899,553		6,725,136
Journal & Bulletins		17,754,716		19,389,702
Legal and Professional Services		5,829,587		1,608,458
Rent, Rates and Taxes *		5,031,545		7,955,074
Electricity and Water *		12,683,189		13,231,798
Communication Expense *				-
Telephone / Fax /Call centre	18,101,459		8,636,494	-
Courier / Postage	36,701,575	54,803,034	18,135,470	26,771,964
Insurance *		263,535		366,686
Repairs and Maintenance				-
Buildings *	2,748,584		3,089,257	-
Computer	18,301,179		13,307,452	-
Other Assets *	3,217,929		3,459,898	-
Vehicles	432,968	24,700,660	573,845	20,430,452
Office Expenses *		20,926,734		10,439,102
Newspapers and Periodicals *		201,427		183,377
Meeting expenses *		4,373,503		3,627,457
Computerisation (Data Processing)		8,949,479		10,959,803
Packing and Despatch		270,478		336,480
Loss/Write-off of Stocks		378,322		12,453
Bank Charges		15,449,768		15,748,005
Student Scholarship and Awards		50,136		131,784
Auditors Remuneration (incl. Service Tax)				-
- Audit Fees : Head Office	191,012		174,158	
: Other Offices	697,524	888,536	680,761	854,919
- Other Services : Head Office	118,840		-	
: Other Offices	2,500	121,340	38,986	38,986
Internal Audit Fee		1,172,836		1,222,407
Investor Awareness Programmes - MCA /RD		2,667,629		2,353,628
Investor Awareness Programmes - Other Exp)		499,968		1,213,935
IEPF Security Claims		9,000		12,000
Contribution to Prime Minister Relief fund		1,712,100		1,044,164
Miscellaneous Expenses		302,081		5,223,067
Election Expenses (net)		3,474,952		-
Bad Debts		129,682		42,413
Provision for Bad/Doubtful Debts		364,171		-
		189,907,961		149,923,250
Less: Allocation to S/ Research Activities out of items marked as * above		6,852,139		2,130,137
		183,055,822		147,793,113
Contribution to Funds:				
ICSI Student Education Fund Trust	10,000,000		5,000,000	
C S Benevolent Fund Trust	7,397,450	17,397,450	25,000,000	30,000,000
TOTAL		200,453,272		177,793,113

NOTE - 19
SCIENTIFIC RESEARCH ACTIVITIES

(₹ Amount)

PARTICULARS	For the year ended			
	31 st March 2015		31 st March 2014	
CCGRT				
Establishment	12,151,736		9,073,780	
Books & Periodicals	67,832		63,771	
Printing & Stationery	300,821		282,967	
Communication	275,382		309,420	
Travelling & Conveyance	446,991		575,398	
Research Studies	7,335,584		4,237,660	
Others	6,545,595	27,123,941	5,298,097	19,841,093
Depreciation		2,869,941		3,125,352
Allocation				
Establishment *	32,197,552		31,196,229	
Communication *	4,671,199		2,518,715	
Travelling and Conveyance	576,371		478,077	
Others *	2,180,940	39,626,062	2,130,137	36,323,158
TOTAL		69,619,944		59,289,603

* excluded in the respective Schedules.

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

NOTE – 20

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial Statements are drawn up on historical cost basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and are on accrual basis unless otherwise stated.

2. Uses of Estimates

The preparation of Financial Statements requires some estimates which affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amount of revenues and expenses during the year. Difference between the actual result and estimates are recognized in the period in which results are known/ materialized.

3. Revenue Recognition

- The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to “Capital Reserve”.
- Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- Fee from students is recognized on cash basis.
- Examination fee is recognized on the basis of conduct of examination.
- Revenue from sale of publications is recognized at the time of preparing the sale bill, ie. when the property in goods as well as the significant risks and rewards of the property get transferred to Buyer.
- Income from Investments
- Dividend on investments is recognized on receipt basis.
- Income on interest-bearing securities and fixed deposits is recognized on a time proportion

basis taking into account the amount outstanding and the rates applicable.

- Receipt of money for specific sponsored Programme is recognized on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, are carried to next year.

4. Investments

- Long term Investments are carried at cost and diminution in value, other than temporary, is provided for.
- Current investments are carried at lower of cost or fair value.

5. Fixed Assets/ Depreciation and Amortization

- Fixed Assets excluding Land are stated at historical cost less depreciation.
- Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid for acquiring the lease rights. The premium paid on leasehold land is amortized over the period of lease.
- Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets:

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipments	15
Vehicles	20
Computers	40

- d. Depreciation on additions to Fixed assets is provided on monthly pro-rata basis. No depreciation is charged in the year of sale.
- e. Fixed Assets costing ₹ 5,000 or less are fully depreciated in the year of purchase.
- f. Library books are depreciated at the rate of 100% in the year of purchase.
- g. Intangible Assets (Software) are amortized equally over a period of three years.

6. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is an indication of impairment based on internal / external factors. The impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price or value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.

7. Inventories

Inventories of Papers, Consumables, Publications, Study Materials, etc. are valued at lower of cost or net realizable value. The cost is determined on FIFO basis.

8. Foreign Currency Transactions

- a. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount at the exchange rate prevailing as on the date of transactions.
- b. All incomes and expenses are translated at average rate. All monetary assets / liabilities are translated at the year end rates whereas non-monetary assets are carried at the rate on the date of transaction.
- c. All incomes or expenses on account of exchange rate difference are recognized in the Income and Expenditure Account.

9. Employee Benefits

Defined Contribution Plan

- a. Contributions to Provident Fund Trust maintained by the Institute are recognized as expenses.

Defined Benefit Plan

- a. Amount payable/recoverable to/from Gratuity Fund Trust are recognized as liability/assets in the balance sheet based on the valuation report received from LIC for present obligation of liability at the year end.
- b. Contribution to Pension Fund Trust are made based on actuarial valuation and recognized as an expense as per AS-15 (Revised).
- c. Provision for leave encashment is made on the basis of actuarial valuation and recognized as an expense as per AS-15 (Revised).

10. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

11. Contribution to Approved Funds

Allocation/Contributions to ICSI Students Education Fund Trust, ICSI National Award for Corporate Governance, ICSI Employees Medical Hospitalization Trust, Company Secretaries Benevolent Fund, ICSI Employees Benevolent Fund, Performance-related Incentive Fund, Professional Development Fund and Infrastructure Fund, are made based on the amount as approved by the Council from time to time.

12. Allocations/Transfer to Reserve and Surplus and Earmarked Funds

- a. Corpus donation / donation for Building & Other Specific Fund received during the year is directly taken to General Reserve.
- b. Income from investment of earmarked funds is allocated at the rate of 8% p.a. to the respective earmarked funds on the average of Opening & Closing balances and the amount utilized there from is debited to such funds.

13. Old outstanding amounts under the heads of "Earnest Money Deposits, Retention Money, Security Deposits and stale cheques"

Undisputed amount outstanding for more than three years under the head of Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques remaining unpaid at the end of F.Y. is being writing off and treated as income for the year. Any subsequent claim out of the written off amount will be paid in the year of claim and will be booked expenses for the year accordingly.

(B) NOTES TO ACCOUNTS

1 Contingent Liabilities

- (a) Claims against the Institute not acknowledged as debts is ₹ 78.87 lakh (Previous Year ₹ 26.72 lakh), excluding interest which is not yet ascertained.
- (b) Claims in respect of legal cases filed by the staff / labour against the Institute for labour and other matters, amounts not ascertainable (amount provided till 31.3.2015 is ₹ 0.50 lakh).
- (c) TRACES defaults pending adjustments with Income Tax Authority amounting to ₹ 2.25 lakh (P.Y ₹ 4.55 lakh)

2 Estimated amount of contracts remaining to be executed on capital account, net of advances is ₹ 1682.71 lakh as on 31.3.2015 (P.Y. ₹ 88.05 lakh). Estimated amount of Other Commitments remaining to be executed is ₹ Nil as on 31.3.2015 (P.Y. ₹ 92.47 lakh).

3 Management is of the opinion that except the assets written off during the year and the assets retired from active use, there is no further impairment of assets as contemplated in Accounting Standard – 28.

4 Employee Benefits : The disclosure of 'Employee Benefits' as defined in the Accounting Standard-15 are as under:-

Defined Contribution Plan

Employer's contribution to Defined Contribution Plan such as Provident Fund is charged off during the financial year. Employee's Provident Fund is administered by 'ICSI Employee's Provident Fund Trust'.

Defined Benefit Plan

- (i) **Gratuity :** The Employer's Gratuity Fund Scheme managed by the Life Insurance Corporation of India is a 'Defined Benefit Plan'. The present value of obligation is determined by LIC based on actuarial valuation using Projected Unit Credit (P.U.C.) method as defined in the Accounting Standard-15.
- (ii) **Pension :** 'Pension' is administered by a separate Trust named as 'ICSI Employees Pension Fund Trust' and the actuarial valuation of Pension Benefit Plan Liability has been done on 31.3.2015 by following P.U.C. method in terms of the Accounting Standard – 15 and the pension benefit plan liabilities is fully funded.
- (iii) **Leave Encashment:** Provision of Liability for Leave Encashment has been made on actuarial valuation using P.U.C. method and investments amounting to ₹ 941.99 lakh (P.Y. ₹ 824.55 lakh) (being 100%) has been earmarked by the Institute.

I. Table showing changes in present value of Obligation

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded- earmarked
Present value of obligations as at the beginning of the year	761.40	2860.53	822.65
Interest cost	60.91	228.84	65.81
Past Service cost	Nil	Nil	Nil
Current service cost	38.27	86.77	153.76
Actuarial (Gain)/ Loss on obligation	22.33	377.60	35.32
Benefits paid	(126.35)	(127.81)	(135.55)
Settlement Cost	Nil	Nil	Nil
Present Value at the year end	756.56	3425.93	941.99

II. Table showing changes in fair value of Plan Assets

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded- earmarked
Fair value of Plan Assets at beginning of the year	837.21	2860.53	824.54
Actual return on Plan Assets	75.28	249.44	* 70.66
Contributions	56.90	443.77	182.34
Benefits paid	(126.35)	(127.81)	* (135.55)
Actuarial (Gain)/ Loss on Plan Assets	Nil	Nil	Nil
Fund Management Charge	(7.25)	Nil	Nil
Fair value of Plan Assets at the end of the year	835.79	3425.93	* 941.99

*As per Note-2. Interest allocated on Earmarked Funds.

III. Amounts to be recognized in the Balance Sheet

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment* Funded- earmarked
Present value of Obligation at the end of the year	756.56	3425.93	941.99
Fair value of Plan Assets as at the end of the year	835.78	3425.93	941.99
Funded status	79.22	Nil	Nil
Net Asset / (Liability) recognized in the Balance Sheet	79.22	Nil	Nil

* Earmarked out of the total investments of Institute, refer Note-2

IV. Expenses recognized in the Income & Expenditure Account

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded- earmarked
Current Service Cost	38.27	86.77	153.76
Interest Cost	60.91	228.84	65.81
Expected return on Plan Assets	(75.28)	(228.84)	-
Past Service cost	Nil	Nil	Nil
Net Actuarial (Gain)/ Loss recognized in the year	22.33	357.00	35.32
Expenses to be recognized	46.24	443.77	254.89
Less:- Allocated Return on Earmarked Funds	-	-	(70.66)*
Less:- Opening Excess Amount/ Plan/Funded Asset available over present obligation	-	-	(1.89)
Net Cost	46.24	443.77	182.34*

* Interest allocated on Earmarked Funds.

V. Funded Investment Details

Gratuity	Pension	Leave Encashment
Insurance Policy 100% with LIC	Central and State Government Securities , PSU Bonds, FD's with Housing Finance companies, Special Deposit Schemes and Fixed Deposits with Scheduled Banks.	Investments earmarked out of the total investments of the organization.

VI. Actuarial Assumptions

	Gratuity	Pension	Leave Encashment
Mortality Table	1994-96 duly modified	2006-08	2006-08
Discount Rate	8% p.a.	7.75% p.a.	7.75% p.a.
Future Salary increase	10% p.a.	7% p.a.	10% p.a.
Return on Plan Assets	8.79% p.a.	8% p.a.	8%
Average remaining working life	-	9.73 years	20.01 years

5. The Institute has sent letters for confirmation of Debit/Credit balances at the year end to major Parties. Balance of various parties are subject to reconciliation and their confirmation.

6. The Institute operates predominantly in India and in one segment, i.e., furtherance of the profession of Company Secretaries. Hence all its operations fall under one segment only within the meaning of AS 17, Segment Reporting.

7. The details of Prior Period Income /Expenditure are as under:

Fig.: ₹ lakh		
Income	2014-15	2013-14
Reimb. of Trav. Exp.	0.65	-
Royalty 12-13	-	0.58
7 th IPDP Prog. 12-13	-	2.73
Joint ICRA Programme 12-13	-	0.50
EMD-SIRC	-	1.51
MCA-ROC Reimbursement	-	5.99
S/Dr. Receipts FY 2012-13	-	11.00
Exam. Expenses (Printing/Trav)	1.59	-
14 th PCS Del. Fee	2.54	-
AMC-Prov. For HP FMS Services W/Back	1.56	-
Sale of Publication (Jalandhar Chapter)	1.63	-
Grant/Bulk SMS Reimb. Retained	1.00	-
Income Tax Recoverable	2.78	-
Stale Cheque w/off	10.74	-
Prepaid expenses w/off	2.10	-
Miscellaneous	0.85	0.85
	25.44	23.16

Fig.: ₹ lakh		
Expenditure	2014-15	2013-14
Communication	-	0.03
Utilization Certificate Charges	0.50	0.16
Bulk SMS Charges	-	2.73
Security Deposit refund	0.70	1.13
Oral Tuition Charges	-	0.08
Printing	57.89	1.62
Repiar & Maintenance (AMC Lift)	-	0.44
Programme Sponsorship	-	11.98
Trav./Conveyance Expenses	2.29	1.10
Office Expenses	-	1.86
Courier	-	3.84
Data Processing	-	1.33
Stationery	-	0.08
Annual regional Conf. (Indore)	-	0.48
Property Tax FY 2012-13 (Ahmedabad)	0.03	0.02
IEPF Expenses FY 2012-13	-	4.01
Examination Expenses	0.07	367.39
Audit Expenses-Other Services	-	0.90
EIRC Exp. Reimb.	0.01	-
Refund of Renewal fee (FY 2013-14)	0.05	-
Advertisement Expenses	1.99	-
Honorarium Charges	0.26	-
PPP OC Centre Registration Fee	0.08	-
SSB Meeting	15.24	-
Reimb. of Chapter Expenses	6.34	-
President Meeting Expenses	2.14	-
Prog/ Convocation Expenses (NIRC)	5.48	-
Software Operating Exp.	4.73	-
Miscellaneous	0.73	2.21
	98.53	401.39
Net (Income/ Expenditure)	73.09	378.23

8. Income Tax

(i) The Institute of Company Secretaries of India has been granted exemption u/s 10(23C)(iv) of the Income Tax Act 1961 upto the Assessment Year 2006-07. Application filed for renewal of exemption for the Assessment Year 2007-08 and onwards is pending with Income Tax Department for consideration. The Institute is pursuing its efforts to obtain exemption u/s 10(23C)(iv). An application has again been made on 11.02.2014 for revival of the earlier application which is under consideration with IT Department.

(ii) The assessment for AY 2012-13 has been completed u/s 143(3) of the Income Tax Act 1961 for the return filed under section 11/12 of the Income Tax Act vide Order dated 31.01.2015 accepting the returned income.

9. The policy for recognition of Student Registration Fee for Executive & Foundation Programme was changed in the F.Y. 2012-13 and the same is continued to be recognized on receipt basis. Amount received upto F.Y. 2011-12 is recognized based on period of validity of registration and amounts pertaining to the subsequent year carried over as liability. Out of such liability, an amount of ₹ 391.27 lakh has been taken into income during the current year and the balance remaining ₹ 214.34 lakh is continued to be shown under the head liability which would be taken as income during F.Y. 2015-16.

10. Freehold land includes an amount of ₹ 276.84 lakh paid to APIIC for land at Hyderabad comprising total area of 4610.99 sq meters out of which agreement to sale for 4052 sq meters has been executed and for balance area of 558.99 sq meters agreement to sale is yet to be executed. Sale deed for whole property will be executed after construction of building.

11. During the year, management changed its accounting policy regarding writing off undisputed outstanding amount for more than three years and treated the same as income for the year. Due to change of this policy, an amount of ₹ 35.60 lakh has been written off during the year which has resulted in the increase of income for the year with an amount of ₹ 35.60 lakh and decrease of current liability with equivalent amount.

12. The details of Income & Expenditure in foreign currency:

Fig.: ₹ lakh		
	Current Year	Previous Year
a. Earnings in Foreign Currency		
- Fees from overseas members	0.06	0.12
b. Expenditure in foreign currency		
- Membership fee	7.37	5.81
- International Workshop	2.52	1.34
- Travelling Expenses	1.81	1.03
- Miscellaneous Expenses	-	-
Total b.	11.70	8.18

13. Previous year's figures have been regrouped/rearranged/recast wherever considered necessary to make it comparable with new format with those of the current year.

As per our report of even date.
For BANSAL SINHA & CO.

For and on behalf of the Council

Chartered Accountants
FRN 006184N

M. K. Gupta
Director (F&A)

Sutanu Sinha
Chief Executive &
Officiating Secretary

Mamta Binani
Vice President

Atul H Mehta
President

(NISHANT CHAUDHARY)
Partner
M No. 513802

Place: Delhi
Date: 03rd September, 2015

RECOGNITIONS SECURED FOR COMPANY SECRETARIES			
A. FOR A PRACTISING COMPANY SECRETARY			
S. No.	Statute / Authority	Purpose	When Obtained
I COMPANY LAW			
1.	The Companies Act, 2013 and Rules made thereunder	(a) “Company Secretary in Practice” means a company secretary who is deemed to be in practice under sub-section (2) of section 2 of the Company Secretaries Act, 1980.{Section 2(25)} (b) To make declaration that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of registration and matters precedent or incidental thereto have been complied with.{Section 7(1)(b)&Rule 14 of the Companies (Incorporation) Rules, 2014} (c) To certify the annual return of listed company or a company having paid-up share capital of ten crore rupees or more or turnover of fifty crore rupees or more.{Section 92(2)& Companies (Management and Administration) Rules, 2014} (d) Issue Secretarial Audit Report to every listed company and every public company having a paid-up share capital of fifty crore rupees or more; or every public company having a turnover of two hundred fifty crore rupees or more. {Section 204 & Companies (Appointment and Remuneration Personnel) Rules, 2014} (e) To certify that whether the merger and amalgamation scheme is being complied with in accordance with the orders of the Tribunal or not. {Section 232 (7)} (f) To be appointed as an expert {Section 2(38)} (g) To be appointed as Interim/Company Administrator {Section 259}	12 September, 2013
2.	Companies (Incorporation) Rules, 2014	To make declaration that the draft memorandum and articles of association have been drawn up in conformity with the provisions of Section 8 of the Companies Act, 2013 and rules made thereunder and that all the requirements of the Act and the rules	

S.No.	Statute / Authority	Purpose	When Obtained
		made thereunder relating to registration of the company under section 8 and matters incidental or supplemental thereto have been complied with.{Rule 19}	
3.	Nidhi Rules, 2014	To certify half yearly return of Nidhi Company {Rule 21}.	
4.	Companies (Management and Administration) Rules, 2014	To appoint as a scrutinizer in every listed company or a company having not less than one thousand shareholders to scrutinize the e-voting process in a fair and transparent manner{Rule 20}	
5.	Companies (Registration Offices and Fees) Rules, 2014	Precertification of e-form	
6.	Limited Liability Partnership Rules, 2009	LLP forms: Form No.2 Form No.3 Form No.4 Form No.5 Form No.8 Form No.11 Form No.12 Form No.15 Form No.17 Form No.18 Form No.31 Form No.32	1 April, 2009
7.	Company Law Board Regulations, 1991 [Reg. 19]	To act as authorised representative before the Company Law Board Benches.	May, 1991
II CORPORATE AND ECONOMIC LAWS			
8.	Competition Act, 2002 [Section 35 & 53S]	To act as authorised representative before the Competition Commission of India and Competition Appellate Tribunal.	31 March, 2003
9.	Central Electricity Regulatory Commission (Miscellaneous Provisions) Order, 1999 (Clause 6)	To act as authorized representative before the Central Electricity Regulatory Commission.	August, 1999
10.	Gujarat Electricity Regulatory Commission	To act as authorized representative before the Gujarat Electricity Regulatory Commission.	July, 1999

S.No.	Statute / Authority	Purpose	When Obtained
	(Conduct of Business) Regulations, 1999 (Regulation 23)		
11.	Telecom Regulatory Authority of India Act, 1997 (Section 17 and Explanation (b) thereto)	To act as authorized representative before the Telecom Disputes Settlement and Appellate Tribunal.	March, 2000
12.	IRDA (Registration of Indian Insurance Companies) Regulations, 2000 (Regulation 10)	To certify that the company has complied with all the requirements relating to registration fees, share capital, deposits and other requirements of the Insurance Regulatory and Development Authority Act, 1999.	July, 2000
13.	Foreign Trade Policy 2009-2011.	Illustrative List of certificates which may be issued by a Company Secretary in Practice is given hereunder: Certificate for issue of EPCG authorization (Appendix 26) Certificate for EPCG Redemption (Appendix 26A) Certificate showing sales turnover of ammunition (indigenous and imported) during the preceding three licensing years (Annexure ANF 2B) Certification in respect of Application for grant of Status Certificate (ANF 3A) Certification in respect of application for Served from Indian Scheme (Annexure ANF 3B) Certificate for Agriculture Infrastructure incentive scrip under VKGUY (Annexure to ANF 3D)	Foreign Trade Policy (2009 – 2014)
14.	Special Economic Zones Rules, 2006(Rule 61)	To act as authorized representative before the Board of Approval	February, 2006
15.	Foreign Exchange Management Act, 1999 (FEMA)	To issue certificates for exchange control purposes. All certificates, which a Practising Chartered Accountant can issue as documentary evidence in support of certain applications, may also be issued by a Company Secretary in Whole-time Practice.	Original recognition received in 1992 under FERA. RBI clarified vide letter dated April 19, 2001, the recognition is valid under FEMA.

S.No.	Statute / Authority	Purpose	When Obtained
16.	Foreign Exchange Management (Transfer of Issue of Securities by a Person Resident Outside India) Regulations, 2008	To certify under FDI Scheme on behalf of Indian companies accepting investment.	30 May, 2008
17.	The Trade Marks Rules, 2002 (Rules 148-161)	Qualified to be registered as a trade marks agent.	15 September, 2003
III SECURITIES LAWS AND CAPITAL MARKETS			
18.	The Securities and Exchange Board of India Act, 1992. [Section 15V, Explanation (b)]	To appear as authorised representative before the Securities Appellate Tribunal.	December, 1999
19.	The Depositories Act, 1996 [Section 23C, Explanation (b)]	To appear as authorised representative before the Securities Appellate Tribunal.	December, 1999
20.	SEBI - Circular No. MRD/DoP/SE/Cir-1/06	Certify non- promoter holdings as per clause 35 of Listing Agreement in demat mode in case of the companies which have established connectivity with both the depositories.	January, 2006
21.	Clause 47(c) of the Listing Agreement	Certification to the effect that RTA and/or In-house Share transfer facility of Listed Companies have issued all certificates within one month of the lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies. This certificate is to be issued within one month of the end of each half of the financial year.	12 February, 1998
22.	Clause 49 of the Listing Agreement.	To issue certificate of compliance of conditions of corporate governance.	January, 2006 & CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014
23.	SEBI (Investment Advisers) Regulations, 2013 [Regulation 19 (3)].	To issue certificate of compliance to an investment adviser under SEBI (Investment Advisers) Regulations, 2013.	
24.	BSE SME Notice No. 20121126-17 dated 26 November, 2012.	To issue certificate of compliance conditions for listing on SME Platform of BSE Ltd.	

S.No.	Statute / Authority	Purpose	When Obtained
25.	Model Listing Agreement for Listing of Debt Securities. SEBI/CFD/DIL/CIR-39/2004/11/01	To issue certificate regarding maintenance of adequate security cover in respect of listed debentures by either a Practising Company Secretary, every quarter.	1 November, 2004
26.	Model Listing Agreement for Listing of Debt Securities. SEBI/CFD/DIL/CIR-39/2004/11/01	To issue certificate regarding compliance of conditions of Corporate Governance.	1 November, 2004
27.	Listing Agreement for Indian Depository Receipts (IDRs) SEBI/CFD/DIL/IDR/1/2006/3/4	To issue certificate of compliance of conditions of Corporate Governance.	3 April, 2006
28.	SME Listing Agreement	To certify that all transfers have been completed within stipulated time. To certify compliance of conditions of Corporate Governance.	
29.	SEBI (Depositories Participants) Regulations, 1996	To issue quarterly certificate with regard to reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form, details of changes in share capital during the quarter, and in-principle approval obtained by the issuer from all the stock exchanges where it is listed in respect of such further issued capital.	2 September, 2003
30.	SEBI's Circular IMD/PMS/CIR/1/21727/03	To conduct Internal Audit of Portfolio Managers.	18 November, 2003
31.	SEBI's Circular MRD/DMS/CIR-29/2008	To conduct internal Audit of Stock Brokers / Trading Members / Clearing Members	21 October, 2008
32.	SEBI's Circular SEBI/MIRSD/CRA/Cir-01/2010	To conduct internal Audit for Credit Rating Agencies (CRAs)	06 January, 2010
33.	National Securities Depositories Limited (NSDL)	Conduct of Internal Audit of operations of the Depository Participants, at intervals of not more than three months and furnish a copy of the internal audit report to the depository.	March, 1999

S.No.	Statute / Authority	Purpose	When Obtained
34.	NSDL Circular No. NSDL/POLICY/2006/0021	Concurrent Audit in case of Demat Account opening, Control and Verification of Delivery Instruction Slips.	June , 2006
35.	Central Depository Services (India) Limited (CDS)	(i) Conduct of Internal Audit of operations of the Depository Participants at such intervals as may be specified by CDS from time to time and furnish a copy of the internal audit report to CDS. (ii) For empanelment by CDS as auditors for conduct of audit of the records of the participants in so far as the records and operations relate to CDS.	September, 1999
36.	(A) Securities Contracts (Regulation) Act, 1956; and Securities Contracts (Regulation) Rules, 1957 [Section 22C, Explanation (b)] (Guideline No. F1/8/SE/82 dt. 20.8.1982).	(i) To appear as authorized representative before the Securities Appellate Tribunal (ii) Certificate to the effect that allotment has been made by the company on the basis approved by the Stock Exchange.	December, 1999 August, 1982
IV TAXATION			
37.	Income-tax Act, 1961 and Income-tax Rules, 1962 [section 288(2) and Rule 50(2A)]	To act as authorised representative before the Income-tax authorities.	July, 1979
38.	Wealth-tax Rules, 1957 [Rule 8A(7)(I)]	Recognized as registered valuer of stocks, shares & debenture etc.	October, 1974
39.	Authority for Advance Ruling, (Customs, Central Excise and Service Tax) Procedures Rules, 2005	To act as authorized representative under Rule 2(d)(i)	January, 2005
40.	The Customs, Excise and Service Tax Appellate Tribunal under the Customs Act, 1962 [Section 146A(2)(d)] read with Customs (Appeals) Rules, 1982 [Rule 9(c)] and The Central Excise Act, 1944 [Section 35Q(2)(c)] read with Central Excise	To act as authorized representative before the Customs, Excise and Service Tax Appellate Tribunal	October, 1982

S.No.	Statute / Authority	Purpose	When Obtained
	(Appeals) Rules, 2001 [Rule 12(c)] and Service Tax vide section 83 of Finance Act, 1994		
41.	West Bengal Value Added Tax Rules, 2005	Authorized to appear before Appellate and Revisional Board, the Commissioner, the Special Commissioner, the Additional Commissioner or any person appointed to assist the Commissioner on behalf of a dealer [Rule 2 (1)(a)(iv)].	April, 2005
42.	Bihar Value Added Tax Act, 2005	Authorised to appear before VAT authorities appointed under Section 10 or the Tribunal or an Officer of the Bureau of Investigation constituted under Section 86 of the Act [Section 87(d)].	April, 2005
43.	Daman and Diu Value Added Tax Regulation, 2005	Authorised to appear before any VAT authority in connection with any proceedings under this Regulation. [Regulation 82(1)(b)].	April, 2005
44.	Goa Value Added Tax Act, 2005	Authorised to appear before any VAT authority including the Tribunal in connection with any proceedings under this Act [Section 82(1)(b)].	April, 2005
45.	Jharkhand Value Added Tax Act, 2005	To conduct VAT Audit under section 63(1) To appear before VAT authorities under Rule 51(1)(c)	February, 2006
46.	Karnataka Value Added Tax Act, 2003 read with Karnataka Value Added Tax Rules, 2005	Authorised to appear before any Authority other than the High Court in connection with any proceeding under this Act [Section 86 (c) read with Rule 168(2)(c)(iv)(b)].	April, 2005
47.	Kerala Value Added Tax Act, 2003.	Authorized to appear before VAT Authorities in connection with any proceedings under this Act [Section 86 (e)].	April, 2009
48.	Delhi Value Added Tax Act, 2004	Authorize to appear before VAT Authorities under section 82 (1)(b).	April, 2009
V FINANCIAL INSTITUTIONS			
49.	All India Financial Institutions	Certification with regard to the following:	
	(i) Industrial Development Bank of India	(a) Necessary powers of a company and its directors to enter into an agreement.	July, 1981 December ,1981 July, 1983
	(ii) Industrial Finance Corporation of India	(b) Borrowing limits of a company under section 293(1)(d) of the Companies Act, 1956, including details of share capital, authorised,	

S.No.	Statute / Authority	Purpose	When Obtained
	(iii) Industrial Credit and Investment Corporation of India	issued, subscribed and paid-up, and the actual borrowing.	
	(iv) Unit Trust of India	(c) List of Members of a company.	
	(v) Life Insurance Corporation of India	(d) Copies of resolutions passed at company meetings to be furnished to financial institutions.	
	(vi) General Insurance Corporation of India		
	(vii) Industrial Reconstruction Bank of India	- do - (a) to (d)	January, 1986
	(viii) Industrial Development Bank of India	Certification of documents relating to charges.	April, 1991
VI BANKS			
50.	Reserve Bank of India Circular DBOD No.BP.PC.46/08.12.001/ 2008-09	Diligence Report for Banks	September 19, 2008
51.	Indian Banks Association (Circular No. SO/69-73- III-C-82/9565 dated 15.4.1983 and Circular no. SO/69-73-C- 86/4763 dated 16.6.1986).	Status/Search Reports for banks	April, 1983
52.	(i) Indian Bank	Certification of documents relating to charges.	December, 1990
	(ii) Bank of India	-do-	February, 1991
	(iii) Andhra Bank (Eastern Region)	-do-	February, 1991
	(iv) Canara Bank	-do-	February, 1991
	(v) United Bank of India	-do-	March, 1991

S.No.	Statute / Authority	Purpose	When Obtained
	(vi) Vijaya Bank	-do-	March, 1991
	(vii) Bank of Baroda ²	-do-	July, 1991
	(viii) Corporation Bank	-do-	August, 1991
	(ix) State Bank of India ²		September, 1991
	(x) Bharat Overseas Bank	-do-	September, 1991
	(xi) State Bank of Mysore	-do-	October, 1991
	(xii) Indian Overseas Bank	-do-	October, 1991
	(xiii) State Bank of Indore ²	-do-	February, 1992
	(xiv) State Bank of Travancore	-do-	April, 1992
	(xv) Laxmi Vilas Bank Ltd.	-do-	June, 1992
VII STATE LEVEL AGENCIES			
53.	State Financial/ Industrial Investment/ Development Corporations;	Certification with regard to the following:	
	(i) Himachal Pradesh Financial Corporation, Shimla	(a) Necessary powers of a company and its directors to enter into an agreement (b) Borrowing limits of a company under section 293(1)(d) of the Companies Act, 1956, including details of share capital, authorised, issued, subscribed and paid-up and the actual borrowing.	July, 1982
	(ii) West Bengal Financial Corporation ² , Calcutta	-do-	August, 1982
	(iii) Maharashtra State Financial Corporation, Mumbai	-do-	April, 1984

S.No.	Statute / Authority	Purpose	When Obtained
	(iv) UP State Industrial Development Corporation Ltd., Kanpur	-do-	December, 1985
	(v) Assam Industrial Development Corporation Ltd. ² , Guwahati	(a) Necessary powers of a company and its directors to enter into an agreement.	March, 1982
		(b) Borrowing limits of a company under section 293(1)(d) of the Companies Act, 1956, including details of share capital, authorised, issued, subscribed and paid-up and the actual borrowing.	October, 1988
		(c) List of members of a company.	
		(d) Copies of resolutions passed at company meetings to be furnished to financial institutions.	
	(vi) Gujarat Industrial Investment Corpn. Ltd. ² , Ahmedabad	-do- (a) to (d)	October, 1982 August, 1986
	(vii) Nagaland Industrial Dev. Corpn. Ltd., Dimapur	-do- (a) to (d)	September, 1983
	(viii) Uttar Pradesh Financial Corpn., Kanpur	-do- (a) to (d)	September, 1983
	(ix) State Industries Promotion Corpn. of Tamil Nadu Ltd. ² , Chennai	-do- (a) to (d)	October, 1983
	(x) The Tamil Nadu Industrial Investment Corpn. Ltd. ² , Chennai	-do- (a) to (d)	November, 1983
	(xi) Karnataka State Indl. Invest. And Dev. Corpn.Ltd. ² , Bangalore	-do- (a) to (d)	July, 1982 February, 1986
	(xii) The Pradeshiya Ind. And Investment Corpn. of UP Ltd., Lucknow	-do- (a) to (d)	March, 1986

S.No.	Statute / Authority	Purpose	When Obtained
	(xiii) Andhra Pradesh State Financial Corpn., Hyderabad	-do- (a) to (d)	June, 1982 March, 1986
	(xiv) The Punjab State Indl. Dev. Corpn. Ltd., Chandigarh	-do- (a) to (d)	March, 1986
	(xv) The State Indl. and Investment Corpn. of Maharashtra Ltd. ² , Mumbai	-do- (a) to (d)	June, 1982 April, 1984 June, 1984
	(xvi) Haryana Financial Corpn. ² , Chandigarh	-do- (a) to (d)	September, 1982, April, 1986, May, 1988
	(xvii) Punjab Financial Corpn., Chandigarh	-do- (a) to (d)	May, 1986
	(xviii) Andhra Pradesh Indl. Dev. Corpn. Ltd., Hyderabad	-do- (a) to (d)	May, 1982 June, 1986
	(xix) Rajasthan State Indl. Dev. & Inv. Corpn. Ltd., Jaipur	-do- (a) to (d)	August, 1986
	(xx) Indl. Promotion & Inv. Corpn. of Orissa Ltd. ² , Bhubaneswar	-do- (a) to (d)	September, 1982 August, 1986
	(xxi) Gujarat State Fin. Corpn. ² , Ahmedabad	-do- (a) to (d)	April, 1982 September, 1986
	(xxii) The Zoram Indl. Dev. Corpn. Ltd., Mizoram	-do- (a) to (d)	March, 1987
	(xxiii) Kerala State Indl. Dev. Corpn. Ltd. ² , Thiruvnanthapuram	-do- (a) to (d)	August, 1986
	(xxiv) Rajasthan Financial Corpn. ² , Jaipur	-do- (a) to (d)	September, 1983 July, 1987

S.No.	Statute / Authority	Purpose	When Obtained
	(xxv) West Bengal Indl. Dev. Corpn. Ltd. ² , Calcutta	-do- (a) to (d)	July, 1987
	(xxvi) Orissa State Financial Corporation	-do- (a) to (d)	July, 1987
	(xxvii) Bihar State Financial Corpn., Patna	-do- (a) to (d)	January, 1988
	(xxviii) Delhi Financial Corpn. ² , New Delhi	-do- (a) to (d)	August, 1988
	(xxix) Manipur Indl. Dev. Corpn. Ltd. ² , Imphal	-do- (a) to (d)	April, 1990
	(xxx) Pondicherry Indl. Promotion, Dev. & Inv. Corpn. Ltd., Pondicherry	-do- (a) to (d)	December, 1990
	(xxxi) Arunachal Pradesh Indl. Dev. & Financial Corpn. Ltd. ² , Naharlagum	-do- (a) to (d)	August, 1991
	(xxxii) Gujarat Industrial Development Corporation	To issue certificate with regard to shareholders, and share-holdings of companies, for the purposes of transfer of industrial Plot/Shed.	May, 1999
	B. Secretarial Audit		
	(xxxiii) Manipur Industrial Development Corpn. Ltd., Imphal	Secretarial Audit, once a year of the companies assisted by the Corporation	April, 1990
	(xxxiv) Assam Indl. Dev. Corpn. Ltd., Guwahati	Secretarial Audit, once a year, of the companies assisted by the Corpn. under the IDBI's Refinance Scheme. However, companies having whole-time secretary need not perform Secretarial Audit, provided such Company Secretary submits a certificate of compliance of various provisions of law.	July, 1990

S.No.	Statute / Authority	Purpose	When Obtained
	(xxxv)Gujarat Industrial Investment Corporation Ltd., Ahmedabad	Secretarial Audit, once a year, of the companies assisted by the Corpn. including the joint/associate sector companies of the corp. However, companies having whole-time secretary need not perform Secretarial Audit provided such Company Secretary submits a certificate of compliance of various provisions of law.	June, 1991
	(xxxvi)Arunachal Pradesh Industrial Development & Financial Corp. Ltd., Naharlagun	Secretarial Audit, once a year, of the companies assisted by the Corporation.	August, 1991

C. Due Diligence Certificates/Search Report

	Gujarat State Financial Corporation	(i) Certification with regard to the compliance of various laws such as Factories Act, Safety Provisions and other local Acts, by the concerned borrowers.	May, 1999
		(ii) Preparation of Search Report and other work connected with Registrar of Companies.	

VIII. GOVERNMENT DEPARTMENTS

54.	Department of Agriculture and Cooperation, Ministry of Agriculture	To issue a certificate about certain prescribed details of a company chartering foreign fishing vessels, according to the guidelines issued by the Department of Agriculture and Co-operation.	July, 1987
55.	Entrepreneurship Department of Industries, Government of Orissa	A Company Secretary setting up industrial unit recognised as 'Special Class Entrepreneur' under the category of technical entrepreneurs (Special class entrepreneurs are eligible for 5% extra capital investment subsidy and other additional privileges for setting up industries).	August, 1992
56.	Department of Telecommunication, vide its Guidelines No. 820-1/2006-LR, dated 24.8.2007	The "Guidelines and General Information for Grant of Licence for Operating Internet Services" authorise Company Secretaries to issue certificate on net worth of the Companies. The Guidelines provide that a company having ISP licence and a net worth of Rs. One Hundred crore or more can only offer IPTV services subject to approval from Licensor. A certificate from Company Secretary (certifying the net worth of the company) is to be submitted.	August, 2007

S.No.	Statute / Authority	Purpose	When Obtained
57.	Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises, vide its ref. no. 18(8)/2005-GM dated 22 nd June, 2007	The Guidelines on Corporate Governance for Central Public Sector Enterprises 2007 provide that the company shall obtain a certificate from practicing Company Secretary regarding compliance of conditions of corporate governance as stipulated in these Guidelines and Annexes.	June, 2007
IX. HIGH COURT			
58.	Calcutta High Court (letter no. Cor. 424 dated 9.2.1983)	Introduction of panel of Practising Company Secretaries for appointment as receivers, arbitrators, trustees and special officers.	February, 1983
X. ANCILLARY			
59.	Income-Tax Act, 1961	Ministry of Finance, Department of Revenue, Central Board of Direct Taxes, have notified the profession of Company Secretaries under section 44AA of the Income Tax Act, 1961.	October, 1992

Secretary of Company can also undertake such assignment.

In addition, certificate in respect of search reports from the records maintained by the office of the Registrar of Companies will be accepted.

II - FOR A COMPANY SECRETARY IN EMPLOYMENT

1.	Ministry of Education	Appointment of superior posts and services under the Central Government.	February, 1968 December, 1971
2.	Section 2(24) of the Companies Act, 2013.	“Company Secretary” or “Secretary” means a company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 who is appointed by a company to perform the functions of a company secretary under the Act.	12 September, 2013
3.	Section 203 of the Companies Act, 2013.	Appointed as Key Managerial Personnel.	12 September, 2013
4.	Government of Andhra Pradesh	For recruitment in public sector undertakings of the State to superior posts.	September, 1981
5.	Central Government (Ministry of Corporate Affairs)	Qualification for recruitment to Grades I to IV in the Accounts Branch of the Central Company Law Service.	November, 1982
6.	Ministry of Home Affairs, Department of Personnel and Administrative Reforms	Empanelment of Company Secretaries for assignment of Indian experts to the developing countries of Asia, Africa and Latin America.	March, 1984
7.	Government of Gujarat, General Administration, Department Circular No. RDD/1077/1120/K dated 16.1.1978 and letter No. RDD/1081/1781/K dated 23.6.1981	Degrees/diplomas awarded by Universities or other educational Institutes established by an Act of the Central or State legislature or by an Act of Parliament automatically specialize for the purpose of recruitment to the posts and services under the State Government.	January, 1978 June, 1981
8.	Government of Tamil Nadu, Personnel and Administrative Reforms (Personnel) Department, Order No. G.O. Ms. No. 148 dated 7.3.1988	ACS is specialized as one of the qualifications for the purpose of Group 'A' appointments in the State Government Service in the departments concerned with Trade, Commerce, Finance, Commercial Taxes and Industry where such a specialized knowledge is called for.	March, 1988
9.	Government of Kerala, Planning & Economic Affairs (BPE) Department, Thiruvananthapuram, Order No. 10180/BPE – 2/89/Plg. dated 29.5.1989.	Preference to be given to candidates possessing ACS qualification in addition to ACA/AICWA qualification, for recruitment to the posts of Finance Directors in State Government Undertakings in Kerala.	May, 1989

10.	Karnataka State Financial Corporation, Letter Pers/P- 3214 dated 10.11.1989.	ACS as one of the superior qualification for appointment to executive posts.	November, 1989
11.	(a) Govt. of India, Ministry of Personnel, Public Grievances and Pensions(Department of Personnel & Training) O M No. dated 1/2/89- Estt.(Pay.I) dated 09.04.1999.	Employees passing Intermediate and Final Examinations of Company Secretaryship course are eligible for lump sum incentives of Rs. 2,000 and Rs. 4,000, respectively.	9th April,1999 April, 1991 (revised in 1999)
	(b) Office of Comptroller & Auditor General of India vide Letter No. 284/ NGE(ENTT)/44-2005.		
12.	Model Listing Agreement for Listing of Debt Securities SEBI/CFD/DIL/CIR-39/2004/11/01	Company Secretary or any other person to be designated as compliance officer.	1 November, 2004
13.	Model Listing Agreement for Listing of Indian Depository Receipts SEBI/CFD/DIL/IDR/1/2006/3/4	Issuer to appoint its Company Secretary as Compliance Officer.	3 April, 2006
14.	Model Listing Agreement for listing Indian Depository Receipts who are signatory to OSCOMMOU.{SEBI/CFD/DIL/IDR/1/2009/16/06}	Issuer to appoint Company Secretary as Compliance Officer	
15.	Model SME Equity Listing Agreement {CIR/CFD/DIL/6/2010}	Companies to appoint Company Secretary as Compliance Officer	

LIST OF UNIVERSITIES WHICH HAVE RECOGNISED THE COMPANY SECRETARYSHIP QUALIFICATION AS EQUIVALENT TO POST GRADUATE DEGREE FOR PURSUING PH.D COURSE			
Sl. No.	Name of University	Reference	Subjects
1.	Sardar Patel University VallabhVidyanagar Gujarat - 388 120	D:A:4/1/8209 dated- 26.12.1980	Commerce
2.	South Gujarat University University Campus Udhana-Magdalia Road Surat - 395 007.	A/Eli/Equi/17388 dated 18/23.2.1981	Open recognition
3.	Maharshi Dayanand University, Rohtak, Haryana - 124 001	AC-III/R81/2375 dated 28.2.1981	Commerce and allied subjects
4.	Guru Nanak Dev University Amritsar, Punjab - 143 005	Gen/Recog/8130 Dated 23.4.1981	Commerce
5.	University of Poona Ganeshkhind, Pune - 411 007 Maharashtra	Elg/4251 dated 16/19.6.1981 (Revised Rules for the degree of PhD – 2009)	Commerce / Law / Management Commerce
6.	Punjab University, Chandigarh – 160014.	4416/GM dated 31.3.1983	Business Management / Commerce
7.	Nagpur University, Ravindra Nath Tagore Marg, Nagpur, Maharashtra-440 001	Exam./Recog./5591 dated 21.9.1983	Commerce
8.	Chaudhary Charan Singh University Meerut, Uttar Pradesh - 250 005.	Proceeding of the Meeting of Equivalence Committee held on 8.12.83	Commerce
9.	Mangalagangothri Mangalore - 574 199	MU/ACC/Ph.D/22 84-85 (A5) dated 31.7.1985	Open recognition
10.	Thiruvananthapuram Kerala 695 034	Acad.C-3/2034/85 (Recogn.) dated 7.8.1985	Commerce

Sl. No.	Name of University	Reference	Subjects
11.	University of Mysore ViswavidyanilayaKarya, Soudha "Crawfort Hall", Mysore - 570 005	R2/917/84-85 dated 12.12.1985	Commerce
12.	Cochin University of Science & Technology Kochi Kerala - 682 022.	Ac.A3/10705/85 dated 25.3.1986	Commerce and allied subjects
13.	Bangalore University University City Campus Bangalore - 560 001	Com./17663/85-86 dated 3.4.1986	Commerce
14.	Shivaji University Vidayanagar, Kolhapur - 416 004.	SU/Eligi./JNV/Equivi/3644 dated 21.12.1988	Commerce
15.	University of Bombay Mumbai - 400 032.	El/C 121 of 1989 dated 9.1.1989	Commerce
16.	Algappa University Algappa Nagar Karaikudi - 623 003. Tamilnadu.	Letter dated 19.9.1991	Commerce / Corporate Secretaryship / Bank Management
17.	Manonmaniam Sundaranar University Tirunelveli - 627 009. Tamilnadu.	MSU/CE/RECOGN/92-93 dated 12.4.1993	Commerce and allied disciplines
18.	Pondicherry University R V Nagar, Kala Pet, Pondicherry - 605 014.	Letter dated 21.7.1994	Commerce
19.	Kuvempu University Shankarghatta ShimogaDistt. Karnataka-577 451	KU/AB/Afn-2/5212/94-95 dated 25.10.1994	Commerce/ Law/Management
20.	Kakatiya University Warangal Andhra Pradesh 506 009	1111/B4/KU/Recogn.94 dated 5.11.1994	Commerce / Business Management
21.	Utkal University, VaniVihar, Bhubaneswar Orissa - 751 004.	AC/Recog./Gen-40/(P)20463/94 dated 17.11.1994	Commerce

Sl. No.	Name of University	Reference	Subjects
22.	North Maharashtra University Jalgaon, Maharashtra 425 001	NMU/94/5/33-B/8432 Dated 6.12.1994	Commerce / Law / Management
23.	Karnatak University Dharwad, Karnataka	KU/Aca/PG/CRT/95/6993 dated 9.1.1995	Management
24.	Rani Durgawati Vishwavidhyalaya, Jabalpur Madhya Pradesh - 482 001	GS/95/31 dated 27.1.1995	Commerce
25.	Dr. Babasaheb Ambedkar Marathwada University Aurangabad, Maharashtra - 431 004.	Acad./Elqui/Eligi/94-95/59314 dated 7/8.12.1994	Open recognition
26.	National Law School of India University Nagarbhavi, Bangalore - 560 072.	MOU dated 5.11.1997	Business Laws
27.	Sambalpur University JyotiVihar, Burla, Sambalpur – 768 019. Orissa.	Notification No.10420/Acd-I dated 10.7.1998	Commerce / Management and related field
28.	North Gujarat University P.B. No.21, University Road, Patan, Gujarat 384 002	Aca/8479/2000 dated 19th August, 2000	Open recognition
29.	Bhavnagar University, Gruri Shankar Lane Road, Bhavnagar, Gujarat - 364 002.	Acad/PG/1994/4349/2002 dated 8th March, 2002	Commerce
30.	The University of Kashmir HazartBal Srinagar - 190 006.	F(Recog.Acad)/KU/002 dated 7.5.2002	Commerce & Management
31.	Dayalbagh Educational Institute (Deemed University) Dayalbagh, Agra -282 005 (U.P.)	DE1/GN/ACD-9/1839 dated 2.1.2003	Commerce/Management
32.	Punjabi University Patiala Punjab - 147 002	315/ARB dated 12.3.2003	Commerce / Law / Management

Sl. No.	Name of University	Reference	Subjects
33.	T. M. Bhagalpur University, Bhagalpur, Bihar – 812 007	M/39067 dated 7.11.2003	Open recognition
34.	Bharathiar University Coimbatore 641 046 Tamilnadu	18732-I/S4/2003 dated 02.01.2004	Commerce
35.	National Academy of Legal Studies and Research (NALSAR) University of Law 3-4-761, Barkatpura Hyderabad- 500 027	MOU dated 10th April, 2004 and letter dated 5.8.2005	Discipline of Law
36.	Banaras Hindu University Varanasi 221 005. Uttar Pradesh	RAC/Misc/Equivalence/ 2004- 05/232 dated 08.06.2004	Commerce
37.	University of Madras University Building Chepauk, Chennai - 600 005	D.2/PH.D./ADMN/2004/572 dated 28th June, 2004	Commerce
38.	Jiwaji University Vidya Vihar Gwalior 474 011 (M.P.)	F/Academy/Arhata/2004/2942 dated 6/7/2004	Commerce and Allied Disciplines
39.	Annamalai University Annamalainagar Chidambaram Tamilnadu - 608 002	B6/6430/2003 dated 5.11.2004	Open recognition
40.	Sri Venkateswara University Tirupati, Chittor Andhra Pradesh 517 502	8008/C- I(2)/2005 dated 29th April,2005	Management and Commerce
41.	Osmania University Hyderabad Andhra Pradesh - 500 007	1/L/2005/Acad. dated 02.01.2006 and 2702/L/2006/Acad. dated 26.10.2006	Commerce / Business Management
42.	Devi AhilyaVishwavidyalaya R N Tagore Marg Indore 452 001 Madhya Pradesh	No. 11/06/630 dated 27.04.2006	Open recognition
43.	University of Bikaner Dungar College Campus JNV Colony, Bikaner 334 003 (Raj.)	F.12/UOB/Rese/2006/18047- 18107 dated 1.11.06	Commerce/Management /Law

Sl. No.	Name of University	Reference	Subjects
44.	Madurai Kamaraj University Palkalai Nagar Madurai 625 021 Tamilnadu	R3/Ph.D – 2007 dated 13.05.2007	Commerce and Management Studies
45.	GobindSingh Indraprastha University, Delhi - 110 006	GGSIU/DAA/2007-08/117 dated 02.01. 2008	Management and Law
46.	Guwahati University, GopinathBardoloi Nagar, Guwahati- 781 014	GU/AC/Equiv/08/886-888 dated 17. 06. 2008	Commerce
47.	Berhampur University , Bhanja Bihar, Berhampur – 760 007(Orissa).	No.10191/Acad-I dated 30.8.2008	Management
48.	Mahatma Gandhi University , Kottayam, Kerala - 686 560	ACD/3/3384/2005 dated 6th October, 2008	Commerce
49.	University of Kalyani Kalyani West Bengal - 741 235	DR/PhD/2010/15(2) dated 20.7. 2010	Commerce and Allied Disciplines
50.	University of Jammu Baba SahebAmbedkar Road Jammu Tawi -180006	No.FAcD/II/11/3911-15 Dated:11/07/2011	Commerce/Management /Law
51.	Shri Mata Vaishno Devi University Jammu and Kashmir	SMVDU/COM/11/3580 Dated: 22.11.2011	Management
52.	Aligarh Muslim University Aligarh 202002 (U.P)	Dated: 26.11.2011	Commerce
53.	Ranchi University Ranchi	Memo: No. GE/1888 Dated : 19.12.2011	Commerce/Management /Law
54.	IIM, Shillong Mayurbhanj Complex, Nonthyammai, Shillong – 793 014, Meghalaya		Fellow Programme in Management
55.	Mahatma Gandhi University Mayurbhanj Complex, 13th Mile, G.S. Road, Opp Forest Training College, PO&OP- Byrnihat, Dist.-Ri-Bhoi, Meghalaya	Ref.No./Reg./No 739 Dated: 12.06.2012	Business Management

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▪ Corporate Social Responsibility-An Engine for inclusive growth	100
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