



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



CS Mamta Binani
(President)



CS (Dr.) Shyam Agrawal
(Vice President)



**THE INSTITUTE OF
Company Secretaries of India**
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The Council (2015-18)



CS Ahalada Rao V



Mr. Amardeep Singh Bhatia
(Government Nominee)



CS Ashish C Doshi



CS Ashish Garg



CS Atul H Mehta
(Immediate Past President)



CS C. Ramasubramaniam



Mr. Gopal Krishna Agarwal
(Government Nominee)



CS Gopalakrishna Hegde



CS Mahavir Lunawat



CS Makarand M Iele



Mr. Rajesh Sharma
(Government Nominee)



CS Rajiv Bajaj



CS Ranjeet Pandey



CS Satwinder Singh



Mr. Santosh Kumar Agrawala



Mr. Vijay Kumar Jhalani
(Government Nominee)



CS Vineet K. Chaudhary



Mr. Yamal Ashwinkumar Vyas
(Government Nominee)



CS Dinesh Chandra Arora
(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

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Contents

S T R U C T U R E	▪ Objective, Vision, Mission and Functions	01
	▪ Secretariat, Auditors and Bankers	02
	▪ Headquarters, Regional Councils and Chapters	04
	▪ Report of the Council	05
	▪ Appendices to the Report	23
	▪ Auditors' Report	33
	▪ Balance Sheet	35
	▪ Income and Expenditure Account	36
	▪ Cash Flow Statement	37
	▪ Notes to Accounts	38
▪ Recognitions for the Company Secretaries	57	
▪ Publications / Material	77	

• **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. During the year 2015, the Company Secretaryship Examination was conducted at over 200 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 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 matters pertaining to Professional Ethics and Code of Conduct;
- undertakes research in Corporate Laws, Corporate Governance, Management, Finance and Capital Market disciplines 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, Regulatory Authorities, 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;
 - o interacts with various international, multi-lateral bodies / institutions with regard to issues relating to the Corporate Governance, Business Ethics, Sustainability and Corporate Social Responsibility;
 - o interacts with Centre and State Governments on various issues concerning the profession;
 - o 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

S.No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES
1.	CS Dinesh Chandra Arora	Secretary	Secretariat
2.	Dr. Amita Ahuja	Joint Secretary (SG)	Corporate Communication, Printing Publication, Co-ordination
3.	Mr. Ankur Yadav	Joint Secretary (SG)	Student Services, Grievance Redressal Cell and SMASH Project
4.	Dr. Sudhir K. Dixit	Joint Secretary (SG)	Examinations
5.	CS Alka Kapoor	Joint Secretary	Corporate Laws and Governance
6.	Dr. Sanjay Pandey	Joint Secretary	Administration, Purchase and Co-ordination
7.	Ms. Meenakshi Gupta	Joint Secretary	Law and Discipline
8.	CS Mahendra Kapoor Gupta	Joint Secretary	Finance and Accounts (Including Treasury Cell)
9.	CS Ashok Kumar Dixit	Joint Secretary	Membership, RTI and CSBF
10.	Mr. S K Nagar	Joint Secretary	Human Resource, O&M and Council Affairs
11.	Mr. Sudipto Pal	Joint Secretary	Student Services
12.	Mr. Bhubanananda Pradhan	Director	Special Project (Noida)
13.	Mr. M A Joseph	Director	Examinations
14.	Mr. Asit Kumar Rath	Director	Information Technology
15.	Dr. Nikhat Khan	Director	Information Technology
16.	Mr. Vishal Rahtore	Director	Information Technology
17.	CS Sonia Baijal	Director	Professional Development, Perspective Planning & Studies (Including PMQ Cell)
18.	Dr. Rajesh Kumar Agrawal	Director	ICSI-CCGRT
19.	Mr. Sanjay Mathur	Director	Internal Audit
20.	Mr. A K Srivastava	Director	Training and Placement (Including Industry Interaction Cell)
21.	Mr. A K Sil	Director	Printing and Publications
22.	Dr. S K Jena	Director	Infrastructure
23.	Ms. Preeti Kaushik Banerjee	Director	Corporate Communications
24.	Mr. DVNS Sarma	Regional Director	Eastern India Regional Office
25.	Ms. Sarah Arokiaswamy	Regional Director	Southern India Regional Office
26.	CS Alka Arora	Regional Director	Northern India Regional Office
27.	Mr. K C Kaushik	Regional Director	Western India Regional Office



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
INDIAN BANK • STATE BANK OF INDIA
SYNDICATE BANK • HDFC BANK
VIJAYA BANK



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

HEADQUARTERS

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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, 22832973 / 22901065 / 22902178-79
Telefax : 22816542 (STD Code : 033) • E-mail : eiro@icsi.edu

Chapters: Bhubaneswar, Dhanbad, Guwahati (North Eastern), Hooghly, Jamshedpur, 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: Amaravati, Bengaluru, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Palakkad, 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

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 Sixth Annual Report and audited statements of consolidated accounts along with the Auditors' Report thereon for the year ended March 31, 2016. The programmes and activities organized and initiatives taken subsequent to the above period, till the date of this report have also been included in this report.

President and Vice-President

CS Mamta Binani (Ms.) from Eastern Region and CS (Dr.) Shyam Agrawal from Northern Region were elected by the Council as President and Vice-President of the Institute respectively, w.e.f. January 19, 2016.

Council Meetings

The Council held nine 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**.

Regional Councils and Chapters

Continuous updation of knowledge and capacity building of its members 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 diligently throughout the year. In the process, they had conducted Professional Development Programmes, Seminars, Workshops, Training Programmes, Management Skills Orientation Programmes, Class Room Teaching, Study Circle Meetings, Regional and State Conferences, Career Awareness Programmes and

investor awareness programmes. In addition, 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 region- wise statistics of Students and Members as on March 31, 2016 is as under:

ITEM	EIRC	NIRC	SIRC	WIRC	Total
NUMBER OF MEMBERS					
As on 31.3.2016	4592	15941	8562	14865	43960
As on 31.3.2015	4067	13766	7896	13009	38738
NUMBER OF STUDENTS FOR REGULAR PROGRAMME					
As on 31.03.2016	38821	120000	57887	102090	318798
As on 31.03.2015	41917	124344	55016	100597	321874
NUMBER OF STUDENTS FOR FOUNDATION PROGRAMME					
As on 31.03.2016	5975	22117	8659	19427	56178
As on 31.03.2015	7878	30606	10141	20941	69566

Chapters : During the year under report, there were 69 Chapters. Region-wise locations of the Chapters are given hereunder:

EAST: Bhubaneswar, Dhanbad, Guwahati (North Eastern), Hooghly, Jamshedpur, Patna and Ranchi **(Total: 7)**

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 **(Total: 31)**

SOUTH: Amaravati, Bengaluru, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Palakkad, Salem, Thiruvananthapuram, Thrissur and Visakhapatnam **(Total: 14)**

WEST: Ahmedabad, Aurangabad, Bhayander, Bhopal, Dombivli, Goa, Indore, Kolhapur, Nagpur, Nashik, Navi Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara **(Total: 17)**

The Chapters are the grass root level entity of the Institute and are conducting various activities such as 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.

Re-opening of Chapter: The Council has re-opened the Chapter at Palakkad (Kerala) in the month of February, 2016.

Best Regional Council and Chapter Awards for the Calendar Year 2014

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 2014 were presented at the 43rd National Convention of Company Secretaries held in New Delhi on 17th - 19th November, 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+	Hyderabad
3	Grade A	Indore
4	Grade B	Bhilwara
5	Grade C	Bhubaneswar
6	Grade D	Visakhapatnam

2. INFRASTRUCTURE

I) Institute's existing own premises:

A) Head Office - New Delhi, Noida, ICSI-CCGRT at Navi Mumbai.

B) Regional Office - EIRO, Kolkata; NIRO, New Delhi; WIRO, Mumbai; and SIRO, Chennai.

C) Chapters - Ahmedabad, Bangalore, Bhopal, Bhubaneswar, Bhilwara, Dombivli, Faridabad, 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 has purchased a new office premises at Noida to cater the need of space requirement of Headquarters and Noida Chapter.
- Possession of land of 24000 sq. yds. at Ajmer had 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 in full swing and is expected to be completed soon.
- The Institute had participated in E-Auction of WBHIDCO through MSTC for acquisition of 1.5 Acres of land at New Town, Kolkata for establishment of Centre of Excellence (CoE).
- The renovation/alteration/Additional construction work at the ICSI-CCGRT building is in progress.
- The Institute had received an offer for allotment of 65.8 Acres land by the Govt. of Madhya Pradesh for establishment of its Central Campus at village Rampura, Balachon and Karanpura, Berasia Tehsil, Bhopal. A request has been made to the Madhya Pradesh Government to consider waiving off of Annual lease rent.

B) Regional/ Chapter Offices

- The new building of Faridabad Chapter has been completed and the Chapter has started working from new office premises.
- The construction work of new office building for Guwahati and Udaipur Chapters has been started.
- Renovation of Vadodara Chapter's office premises has been completed and the chapter is functioning from the newly renovated office premises.
- The Institute has received an offer of land

(3229.17 Sq.ft.) at Kamal Vihar, Raipur, from the Raipur Development Authority, Govt of Chhattisgarh for construction of its new chapter office.

- Expression of Interests (EOIs) has been received for acquisition of premises for Hooghly, Nagpur, Trivandrum and Ludhiana chapters.
- The tender process for selection of Architect for renovation & construction of additional floor for Bhubaneswar Chapter has been completed. The Architect has been appointed for preparing the drawings for getting the statutory approval of the Regulatory Authority.
- The tender process for selection of Architect for construction of Kochi Chapter for office premises has been completed.
- Building plans for construction of new building by demolishing the existing building of Hyderabad Chapter have been finalized and the same are being submitted to local authority for approval.
- The newly opened Amaravati and Palakkad Chapter have been furnished and are functional in rented premises at Prime Locations.
- The Srinagar Chapter of ICSI which was almost closed due to destruction of devastating flood in 2014 is being renovated/refurbished after necessary repair.
- Agra, Alwar, Bareilly, Bhayander, Karnal – Panipat, Nashik and Shimla Chapters have been shifted from a smaller premise to bigger premises on rent.
- The Infrastructure Committee for new Building Projects in Aurangabad, Bhopal, Hooghly, Kochi, Nagpur, Raipur, Surat, Trivandrum Chapters and WIRO have been constituted.
- The Infrastructure Committee Meetings are being organised regularly to expedite the acquisition of new premises for various Chapters as per the priority fixed by the Council.
- The Chapters are being strengthened by providing necessary infrastructure for smooth functioning.

III) Special Project of CSAC

The CS Acceleration Centres (CSAC), a well equipped platform with all state-of-the-art office facilities, have been established at EIRO-Kolkata, SIRO-Chennai and Bengaluru Chapter to promote the CS profession by providing an opportunity to young Company Secretaries for their professional Practice under 'Start-up India, Stand-up India' campaign of Government of India.

3. HUMAN RESOURCE

(1) Employee Development : In order to enhance the capabilities, efficiency and effectiveness of the employees of the Institute to meet and exceed the expectation of stakeholders and to provide delightful services, efforts have been made for continuous training and updation of knowledge and skills of the employees.

137 employees were sent for various training programmes/workshops /seminars / conferences in the Financial year 2015 -16. Some of the training programmes conducted in the financial year 2015-16 were "Managing Disputes and Difficult Conversations on the Board," R12.x Oracle HRMS Self Service Fundamentals, A Joint Audit Conclave, ERP Training for WIRC, EIRC & NIRC Officials, National Conference on "Service Tax: Negative List, Declared Services, Exemption and Service Tax Rules, 1994, Conference on GST @ 2016, Patent Filing, Processing & Drafting, IP Management for organizations, South Asia Economic Conclave, Legal National Conclave, Interpersonal Communication Skills, International Conference on Cyberlaw, Cybercrime and Cybersecurity, Residential Orientation Training for Executive Officers & Chapter In-charge of Chapters of NIRC, Corporate Grooming Personality Development & Etiquette, Behavioural Skills for Executive Assistants / Secretaries, Residential Training at NIFM, Post Budget Seminar.

(2) Recruitment: In order to further strengthen the team, the following officials were recruited during the year 2015-16.

S.No.	Post	No. of Candidates recruited
1	Director	4
2	Joint Director	2
3	Deputy Director	4
4	Assistant Professor	3
5	Assistant Director	9
6	Research Associate	3
7	Junior Programmer	1
8	Office Assistant	2
	TOTAL	28

(3) Staff Welfare Schemes: During the year following initiatives were taken:-

- (i) Revised enhanced travel allowance on Tour for employees
- (ii) Revision of Dearness Relief to pensioners of the Institute.

(4) Employee Relations : As on 31.03.2016, the manpower strength of the Institute stood at 398 including 112 female employees which comprised 28.14 % of the manpower strength.

The relationship between Employees and Management remained cordial and harmonious.

4. Companies Act, 2013

I) Capacity Building Programmes on Companies Act, 2013

Secretarial Standards

The Institute after getting approval of Ministry of Corporate Affairs released Secretarial Standards on Board and General Meeting in a function at New Delhi on 23rd April 2015. The Standards were made applicable from 1st July 2015 and with a view to propagate the Secretarial Standards, the Institute organized five National Level Seminars during the year. In addition, a series of awareness Programmes on Secretarial Standards were also organized through Regional Councils and Chapters of the Institute during the year.

An online test module on Secretarial Standards was also launched and nearly 2000 members have taken the test on Secretarial Standard on Meetings of the Board of Directors and around 1100 on Secretarial

Standard on General Meetings.

Secretarial Audit

National level 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. Regional Councils and Chapters also conducted a number of programmes on Secretarial Audit

NCLT & NCLAT

The National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT) in terms of the Companies Act, 2013 have been constituted by the Ministry of Corporate Affairs with effect from 1st June, 2016 vide notification dated 1st June, 2016.

Institute is organizing various seminars on NCLT and NCLAT and Insolvency and Bankruptcy Code, 2015 for building capacities in new promising areas of practice.

Interactive webinars on Secretarial Standards, e-filing and Annual return were organized. Each of the webinars have seen participation of nearly 1500 persons.

II) Report of Companies Law Committee

The Government constituted Companies Law Committee on June 04th 2015, consisting inter-alia President of the Institute of Company Secretaries, the Institute of Chartered Accountants and the Institute of Cost Accountants of India, representatives from Industry to make recommendations to the Government on issues arising from the implementation of Companies Act, 2013 and to examine the recommendations received from the Bankruptcy Law Reforms Committee, the High Level Committee on CSR, the Law Commission of India and other agencies. The Committee submitted its report to Hon'ble Union Minister of Finance, Corporate Affairs and Information & Broadcasting on February 01, 2016.

CS Atul Mehta, the then President of ICSI chaired the

sub-Group of the Committee on NCLT submitted its report to the Companies Law Committee for consideration.

Based on the recommendations of the Committee, the Companies (Amendment) Bill, 2016 was introduced in Lok Sabha on 16th March, 2016 by Hon'ble Union Minister of Finance, Corporate Affairs and Information and Broadcasting. In April, the Companies (Amendment) Bill, 2016, as introduced in the Lok Sabha has been referred to the Standing Committee on Finance for examination and report within three months, according to the latest Lok Sabha bulletin. The Report of the Standing Committee on the Companies (Amendment) Bill, 2016 is awaited.

5. Corporate Governance

(a) Corporate Governance Year

Institute has declared year 2016 as the Corporate Governance Mission Year. As part of this initiative, the Institute conceptualised the idea of having a day declared by the United Nations Organisation as "International Corporate Governance Day", to be observed as by every member country.

With a view to build consensus on the above concept the Institute organised an "International Round Table on Corporate Governance" on 15th April 2016 and thereafter programmes on Corporate Governance were organised on 16th April 2016 across all regional and chapter offices of the Institute, throughout the country. Organisation for Economic Cooperation and Development (OECD) and industry associations Assocham, and PHD Chambers of Commerce were the institutional partners for the Round Table.

The concept of "International Corporate Governance Day" was well appreciated and supported by the participants at the Round Table from not only India but also participants from countries like France, Brazil, Italy and Sri Lanka.

(b) 15th ICSI National Awards for Excellence in Corporate Governance

The 15th ICSI National Awards for Excellence in

Corporate Governance were presented this year on 6th January, 2015 at BSE Convention Hall, Dalal Street, Mumbai. The Guest of Honour at the occasion was Mr. S Ramadorai, Chairman National Skill Development Agency and National Skill Development Corporation & Non-Executive Chairman, BSE, Mr. Narayana Murthy, Co-founder, Infosys Limited, was the special guest.

Details of Awardees are as under:

Two Best Governed companies (In alphabetical order)

1. Mahindra & Mahindra Limited
2. Wipro Limited

Certificate of Recognition

1. Apollo Tyres Ltd.
2. Axis Bank Limited
3. Infosys Limited
4. Marico Ltd.
5. Rallis India Ltd.

Life Time Achievement Award for translating Excellence in Corporate Governance into Reality:-

Mr. Narayana Murthy, Co-founder, Infosys Limited

The Company Secretaries of the two Best Governed companies were also recognised at the occasion.

6. Academic Initiatives

I) Students

a) News Headlines : With a view to update the Members/Students on important developments on daily basis, the Institute has initiated 'News Headlines' at the Institute's website www.icsi.edu.

b) Constitution of Syllabus Review Board : The Council of the Institute constituted 'Syllabus Review Board' to review the existing course curriculum of Company Secretaryship Course - Foundation, Executive and Professional programme.

c) Revisionary Test Paper : To facilitate students to better prepare for their examination, the Institute has **introduced Revisionary Test Papers** containing Module wise solved model question papers, in the subjects of Executive and Professional programme.

d) Practice Manual : To build competency in practical oriented subjects by providing the students

with a repository of solved practical problems, Practice Manual for the following papers were published by the Institute:

- Financial Treasury and Forex Management (Professional programme)
- Company Accounts and Auditing Practices (Executive programme)

The Institute has planned to release two more Practice Manuals in the month of April-May.

e) Reference Material on Professional Skill Development Program and e-Governance : To inculcate 'self-confidence' and 'self-discipline' among students, a novel attempt has been made by introduction of a 15 day academic program for students passing executive level which aims to equip the CS students with all those skills that are supposed to fill them up with the self-confidence and self-discipline while they set their foot in the corporate world.

f) MOOCs : To provide better academic support to the students and members, the Institute initiated MOOCs (Massive Online Open Courses) in the year 2014-15. The Institute uploaded video lectures in the areas like taxation, financial management, banking etc. during the year.

g) Webcasts : With a view to provide subject specific guidance to the students, the Institute conducted subject specific webcasts prior to June and December session of examination.

h) MOU

Memorandum of Understanding extended with Institute of Directors : The Institute extended its MoU with Institute of Directors (IoD) on March 21, 2016 to enhance Institute's efforts towards holding joint workshops, seminars, continuing education and training programmes for directors, senior management and corporate executives, undertaking joint research projects/surveys, regular exchange of journals, newsletters and other normal publications, reciprocating participation in National and International conferences and any other matter of mutual interest and mutual promotional activities.

II) Members

a) CS Update : With a view to provide value added services to its members, the Institute has redesigned the look as well as contents of CS Update, a daily electronic communication to members.

b) E-library for ICSI Members : With a view to keep its members updated, equip them with knowledge resource tools and to facilitate them to provide efficient professional services, the Institute provides an e-library on corporate laws to its members on complimentary basis. The e-library under this scheme is available for one year from the date of registration.

c) Conduct of Post Membership Qualification (PMQ) Examination : The Institute conducted the Post Membership Qualification (PMQ) examination in "Corporate Governance" in June, 2015. Statistical details relating to Post Membership Qualification (PMQ) Examination results are given in **Appendix - 'E'**.

d) Post Membership Qualification (PMQ) Courses: On successful completion of PMQ Course in Corporate Governance, 14 candidates were awarded Diploma Certificates in Corporate Governance at the 16th National Conference of Practising Company Secretaries held on August 13 - 14, 2015 at Kochi.

7. Professional Development Initiatives

I) 43rd National Convention of Company Secretaries

43rd National Convention of Company Secretaries was successfully organised on the theme "Make in India- Innovate, Excel and Grow" at Delhi on December 17-19, 2015. Mr. Ashok Chawla, Chairman, Competition Commission of India, was the Chief Guest and inaugurated the Convention. Special International Session on "Capital Markets Regulation and Development" was chaired by Mr. Prashant Saran, Whole Time Member, SEBI. The technical sessions at the convention were very informative, offering insights into the government policies, regulatory developments, Economic reforms and the role of Company Secretaries. Mr. Justice Mahesh Mittal Kumar, Chairman, Company Law Board was the Chief Guest at the Valedictory

Session. The Convention served as a platform for mutual exchange of ideas and sharing of experiences among the professionals from across the country and abroad.

II) 16th National Conference of Practicing Company Secretaries :

The 16th National Conference of Practicing Company Secretaries was held at Kochi during August 13-14, 2015 on the theme "PCS-Calibrating Competence for Achieving Excellence". Justice (Retd.) P. Sathasivam, Hon'ble Governor of Kerala was the Chief Guest and inaugurated the Conference. Mr. Oomen Chandy, Hon'ble Chief Minister of Kerala was the Chief Guest and Mr. Benny Behanan, Member of Legislative Assembly, Kerala was the Guest of Honour at a Special Session on grooming for startups – Role of CS organized on August 14, 2015. Prof. K V Thomas, Member of Parliament, Ernakulam Constituency was the Chief Guest and Mr. Ali Asgar Pasha, IAS, Managing Director, Kerala Tourism Development Corporation Ltd. (KTDC) was the Guest of Honour at the Valedictory Session. The technical sessions at the Conference were very informative, offering insights and perspectives about the emerging opportunities for Practicing Company Secretaries. The Conference served as a platform for mutual exchange of ideas and sharing of experiences among the practicing company secretaries and other professionals from across the country. The Institute also launched free online assessment for members on 'Secretarial Standards'.

III) Capital Market Week : The Institute observed Capital Markets Week during May 25-31, 2015, 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 starting from Jodhpur on 25th May 2015 and concluding at Mumbai on June 2, 2015. Other mega programmes were organized at Chennai, Ahmedabad, Delhi,

Kolkata, Madurai and Guwahati. The nationwide 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.

IV) National Conference(s) on Competition Compliances :

The Institute organized two National Conferences on Competition Compliances. First National Conference was organized in association with BSE Ltd., National Institute of Securities Markets (NISM) and FICCI in June, 2014 at Mumbai and second National Conference was organized in July, 2015. The seminar witnessed deliberations on Agreements, Abuse of dominance, Combinations, Investigations, Enforcement and Adjudications under the Competition law.

V) Seminar(s) on SEBI Listing Regulations, 2015:

With a view to sensitize the stakeholders about the SEBI Listing Regulations, the Institute in association with BSE Ltd. organized a series of pan India Seminars on the subject. The Institute in association with Standing Conference of Public Enterprises (SCOPE) also organized an exclusive programme on SEBI Listing Regulations for public sector undertakings, during the year.

VI) Training of Trainers (ToT) for Resource Persons organising Investor Awareness Programmes under IEPF :

At the behest of Ministry of Corporate Affairs, the Institute organised Training of Trainers (ToT) for 24 Resource Persons organising Investor Awareness Programmes under IEPF at Chandigarh in January, 2016. Mr. A K Chaturvedi, Regional Director, North, MCA, Mr. Santosh Kumar, Registrar of Companies, Chandigarh & Shimla and Mr. D K Singh, Official Liquidator, Chandigarh addressed the participants. Reference material developed by the Institute was circulated to the participants.

VII) Investor Awareness Programmes under IEPF :

The Institute organized 230 Investor Awareness Programmes through its Regional Councils, Chapters and Resource Persons under IEPF

across the country during the year.

VIII) ICSI National Seminar on 'Entrepreneurship, Skill Development and Governance in MSMEs': The Institute in association with Ministry of Micro, Small and Medium Enterprises (MSME) organised a Seminar on 'Entrepreneurship, Skill Development and Governance in MSMEs' at New Delhi in March, 2016. Shri K K Jalan, IAS, Secretary, Ministry of Micro, Small & Medium Enterprises, Government of India was the Chief Guest.

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. A number of new features such as Research corner, Ethics and Code of Conduct Corner, CG Corner, PCS Corner, NCLT Corner were introduced in the Journal. During the year, four Special focussed issues were brought out on Secretarial Standards (two special issues); Capital Markets; Ease of Doing Business in India.

II. Research Publications : Various publications of the Institute were released during the year including the following

- Guidance Note on Secretarial Audit Release 1.2
- A Guide to Board Valuation
- SS 1 - Secretarial Standard on Meetings of the Board of Directors
- SS 2 - Secretarial Standard on General Meetings
- Referencer on Boards Report
- Amendments Rules Circulars Notifications and Orders under Companies Act, 2013
- Incorporation of Companies
- Practice Manual
- Revisionary Test Papers for Executive and Professional Programme

- NCLT and NCLAT (Convergence of Corporate Jurisdiction)
- Referencer on Goods and Services Tax (GST)
- Governance Academic Programme – Reference Material
- Skill Development Academic Programme – Reference Material
- Guidance Note on General Meetings
- Guidance Note on Meetings of the Board of Directors
- Guidance Note on Annual Return (Revised Edition)
- SEBI (LODR) Regulations, 2015 - specified securities - A Referencer
- SEBI (Prohibition of Insider Trading) Regulations, 2015 - A Referencer
- NCLT and NCLAT Convergence of Corporate Jurisdiction
- Referencer on Pre-certification of e-forms
- Coffee Table Booklet on Corporate Governance

Secretarial Standards

- SS 1 - Secretarial Standard on Meetings of the Board of Directors
- SS 2 - Secretarial Standard on General Meetings
- Guidance Note on SS-1 (Board Meetings)
- Guidance Note on SS-2 (General Meetings)

9. GLOBAL Developments

I) CSIA Council Meeting : The ICSI is one of the founding members of Corporate Secretaries International Association (CSIA). The Institute attended CSIA Council Meeting on October 29-30, 2015 at Johannesburg, South Africa and participated in Annual Corporate Governance Conference on October 27-28, 2015. ICSI has been inducted as member of the Executive Committee of CSIA.

II) ICSI representation on International Programme : A delegation of the ICSI represented the Institute at G20/OECD Corporate Governance Forum held on 10th April, 2015 at Istanbul (Turkey). Before the OECD meeting, ICSI delegation also met the representatives of Capital Market Board of Turkey and Corporate Governance Association of

Turkey to discuss the ICSI initiatives in promoting good corporate governance and to explore the international level co-operation in areas of mutual interest.

Institute partnered with Institute of Directors [IOD] in organizing Dubai Global Convention (2015) on "Leading 21st Century Organisation through 'ICE' (Innovation, Creativity & Excellence)" on April 20-22, 2015 at Dubai.

The Institute of Certified Public Secretaries of Kenya (ICPSK) invited two trainers from ICSI to facilitate a whole day session on Governance Audit as a part of its four day Training of Trainers (ToT) Programme (ICPSK) organized in collaboration with the International Finance Corporation (IFC).

A delegation of the Institute attended IOD's London Global Convention (2015) during October 7-9, 2015 at London on the theme "Effective Corporate Governance and Sustainability - Mandate of the Board". Meetings of mutual interest was held with the Institute of Chartered Secretary and Administrators (ICSA), UK and Chartered Institute of Securities and Investment (CISI), UK, ICSI's MOU partner and International Corporate Governance Network (ICGN).

ICSI delegation represented the Institute at OECD Asian Roundtable on Corporate Governance held on 29-30 October, 2015 at Bangkok, Thailand. The members of ICSI delegation were the panelist at the session on "Family-Controlled Businesses in Asia" and lead discussant at the Breakout session on "Board Nomination and Election" respectively.

ICSI delegation attended 8th Meeting of the Asia Network on Corporate Governance of State Owned Enterprises (SOEs) and Regional Workshop in Asia on Knowledge Sharing Programme on Public Finance Management Reforms in Asian Countries at Hanoi, Vietnam hosted by the Vietnam Institute for Development Strategies (VIDS) and the Korea Development Institute (KDI) with the support of the Ministry of Strategy & Finance of Korea on 16-17 November, 2015.

ICSI delegation attended Conference on "Improving women's access to leadership: What works?" hosted by Organisation for Economic Co-

operation and Development (OECD) in Paris in March, 2016.

III) 11th International Professional Development Fellowship Programme-2016 : The Institute organized its 11th International Professional Development Fellowship Programme on the theme "Company Secretary - Navigating Change" at Greece (Athens, Mykonos & Santorini) from 26th June, 2016 to 04th July 2016. During the fellowship programmes business breakfast on various relevant topics of importance discussed by the participating delegates. As part of fellowship programme, an International Conference was organized on July 2, 2016 at President Hotel, Athens (Greece). The conference deliberated on the topics namely; Company Secretary Role Beyond Compliance; The Role of Directors beyond just profit-making; Bankruptcy Code and Constitution of National Company Law Tribunal (NCLT) - Promote ease of doing business; Role of Company Secretary under SEBI Listing Regulations; Secretarial Standards & Secretarial Audit Panacea for Good Governance.

10. STAKEHOLDERS

I) MEMBERS : During the financial year ended 31st March, 2016, 5272 and 582 were admitted as Associates and Fellows, respectively. As on March 31, 2016, the Institute had 31720 Associate and 7129 Fellow Members aggregating to 38849 Members on the Register of Members out of which 345 are residing abroad. The names of 5111 members have so far been removed from the Register due to non-payment of membership fee. There were 7776 members who were holding Certificates of Practice as on March 31, 2016 and during the year 2015-16, 1677 Certificates of Practice were issued. In order to bring back the members who had not renewed their membership, repeated communications through emails, SMS and letters were sent to them urging them to renew their membership.

It gives pleasure to report that the process time for admission as Associate member has been reduced.

The Members have been apprised about '**Know Your Member**' (KYM) concept. It shall be used to verify

their identity/details, on similar lines with that of KYC used by banks. Such KYM facility is expected to prevent identity theft of members by fraudulent elements and shall help the Institute to maintain updated information about the members.

The Council regrets to report sad demises of fifty members during the financial year 2015-16.

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, 2016 is made available in CD.

2) Licentiate ship : During the year 2015-16, 31 Final/Professional Examination passed Students of the Institute were admitted as Licentiates-ICSI. The number of Licentiates as on March 31, 2016 stood at 371.

3) Company Secretaries Benevolent Fund (CSBF): The Institute launched online donation facility for Company Secretaries Benevolent Fund (CSBF). It has been operational w.e.f. 23rd February, 2016 for receiving online donations to the CSBF from the members in just one click by reaching at www.icsi.in/ICSIDonation.

A separate Portal for Company Secretaries Benevolent Fund (CSBF) was created on the Home page of the website of the Institute. All the information relating to CSBF is contained in this portal. This portal also has the FAQs on CSBF. This will help the members to get the information about CSBF at one place.

A newly designed brochure containing various informations related to CSBF, short stories on happenings and feelings has been published for information of the members. It has also been uploaded on the website of the Institute. The financial assistance from CSBF is disbursed speedily.

As on March 31, 2016 CSBF has strength of 10845 Life Members against 10436 as on March 31, 2015. The region-wise break-up is as under:

REGION	As on 31 st March	
	2016	2015
EIRC	844	829
NIRC	3795	3627
SIRC	3155	3013
WIRC	3283	3167
FOREIGN	55	55
TOTAL	11132	10691
SAD DEMISES	287	255
TOTAL NO. OF LIFE MEMBERS	10845	10436

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 586 companies other entities were empanelled for imparting 15/12/24/36 months training and 657 Practising Company Secretaries were empanelled for imparting 15/12/24/36 training.

(ii) Executive Development Programme(EDP) :

During the year 41 Executive Development Programmes were organized. 1397 students successfully completed EDP in classroom environment. Total 1654 students completed e-EDP (i.e through online mode).

(iii) Management Skills Orientation Programme (MSOP)

(a) Regular MSOP : During the year, 109 regular Management Skills Orientation Programmes were organized by the Regional and Chapter offices. In all, 4645 students successfully completed MSOP.

(b) Residential MSOP : During the year ICSI-CCGRT organized 8 residential MSOPs and 361 students attended the programme. NIRC organized 1 residential MSOP which was

attended by 42 students.

(c) e-MSOP : During the year total 314 students completed e-MSOP (i.e. through online mode).

(iv) Entities recognized for imparting training to CS students : Institute have allowed following other entities also to be registered with the Institute for imparting 15 months training under regulation 48(b) and for imparting training of 1 year /2 years / 3 years under Regulation 46AB (1)(a) for CS Regulations 1982 to students of the institute:

- (a) Universities recognised by UGC
- (b) Companies limited by guarantee having gross annual receipt of ₹ 1 crore or more as per last audited financial report.

(v) Introduction of 15 days Academic Program: Institute introduced a compulsory “15 days Academic Program” for students of modified training structure (i.e. students registered in Executive Program on or after 01.04.14) who have passed Executive Program in June 2015 Exam session onwards. This is not applicable to students of earlier training structure (i.e. students registered in Executive Program on or before 31.03.14).

This needs to be completed within specified time limits as given in the guidelines:

- i) 2 days Induction
- ii) 3 days e-Governance
- iii) 5 days Skill Development
- iv) 5 days Entrepreneurship Development

Students having adequate working experience may apply for exemption from the same, as per guidelines prescribed by the institute.

(vi) Ascentia 2016 : In the month of May 2016, the Institute conducted a special drive across the country to register maximum number of Companies/Practicing Company Secretaries/Law firms/Universities/Other entities with ICSI, for imparting training to CS Student. The campaign was a huge success.

(vii) Weblink for Training Opportunities for Students : The Institute launched a new weblink on the Institute's website where-in Institute is posting

'training opportunities for students'. By visiting this weblink students can get information about various organizations/companies etc. where there is vacancy for CS trainees and in turn they can apply for the same as per their suitability and convenience.

(viii) Weblink for capturing data of students willing to join training and facility provided to companies/PCS/other entities to search candidates as per their choice : The Institute launched a weblink where students willing to join training in various companies/PCS/other entities etc. can register their names. This creates a data bank of students of all over India who are available for joining training.

From this portal, companies/PCS/other entities who are in search of suitable candidates for engaging them as trainee in their organization, may search the e-mail ids of suitable candidates of their respective areas/locations, as per their preference and then they may write them to submit their CVs to respective company/PCSP/other entity directly for further screening/short listing at their end. State-wise, Chapter-wise, Stage of examination-wise, gender-wise search facility has been created at this portal for making search convenient & smooth for prospective trainers.

(5) PLACEMENT

The Institute at its Headquarters, Regional/Chapters offices provides placement assistance to its members and students for training. Institute launched a new weblink on the Institute's website where-in Institute is posting 'Job opportunities for members'. By visiting this web link members can get information about various organizations/companies etc. where there is vacancy for job of Company Secretaries and in turn they can apply for the same as per their suitability and convenience.

The Regional/ Chapters offices also organize campus placement interviews time to time. During the year, campus placement interviews for students and members were organized at New Delhi, Kolkata, Chennai, Ahmedabad, Bangalore, Hyderabad & Noida. HR Conclaves were also organized at Chennai & Kolkata.

II) STUDENTS

a) CS Regular Programme : During the year, 40640 students were registered in Executive Programme, 7302 students were registered in Professional Programme and there were 3,18,798 students with valid registration as on 31st March, 2016 in the regular programme.

b) CS Foundation Programme : During the year 29,124 students were admitted to the Foundation Programme and there were 56,178 Foundation Programme students with valid registration as on 31st March, 2016.

c) Services to the Students : The students are the lifeline of the Institute and the Institute has always paid focused attention on the ways and means to improve the services being provided to them. The Institute has been concentrating on technology oriented solutions to ensure efficient delivery of services to the student community.

Presently, the Institute is registering the students for CS Course and enrolling them for the examinations through online mode only. Apart from these core services, many other services are provided through online mode and for most of the services students are not required to visit the offices of the Institute which can be availed from the comfort of their home. An integrated portal which is presently under development shall further strengthen the system and ease the delivery of services to the students.

d) ICSI Students Education Fund Trust : The Institute has created 'ICSI Students Education Fund Trust' which encourages and motivates both economically backward & academically bright students to pursue the Company Secretaryship Course. It has been one of important initiatives of the Institute to impart education to economically needy and academically bright students at zero cost thus contributing to the objectives under nation building and social responsibility.

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 fee applicable at Executive Programme/Professional Programme stages.

During the year, 203 and 394 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 and Professional Programme (Old and New Syllabus) as per syllabus prescribed in the Company Secretaries Regulations, 1982 were held at **201** and **200** centres all over India and one overseas centre at Dubai in June and December, 2015 sessions of examinations respectively. A total number of **118200** and **117433** candidates sought enrolment for appearing in June and December, 2015 sessions of examinations respectively. Further, the Computer Based Examinations for Foundation Programme were conducted at **96** and **107** Examination Centres all over India and one overseas centre at Dubai in which **15639** and **14555** candidates sought enrolment for appearing in June and December, 2015 sessions of examinations respectively. Number of candidates who completed various stages of examinations during the year 2015-16 is tabulated below :

Stage of Examination	Examination Session	
	June, 2015	December, 2015
Foundation Programme	7810	8043
Executive Programme	3405	3695
Professional Programme	5071	3537

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) Course examination in "Corporate Governance" and "Corporate Restructuring and Insolvency" in June, 2015. Statistical details relating to Post Membership Qualification (PMQ) Examinations 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, 2015 Examinations :

Medal/ Examination	June, 2015	Centre	December, 2015	Centre
President's Gold Medal for Professional Programme	Ms. Avani Mishra	Bhopal	Ms. Janhavi Mehul Kothari	Nagpur
President's Silver Medal for Executive Programme	Ms. Eti Agarwal	Lucknow	Harshit Jain	Indore

Pt. Nehru Birth Centenary Annual Award was won by **Ms. Tanvi Jain** of **Kolkata**. 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, 2015 as well as in December, 2015.

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, 2015 as well as in December, 2015 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, 2015 and December, 2015 examinations.

i) Fee Concession/ Waiver : Students of Chennai and Puducherry who could not appear in December,

2015 Session due to flood situation were granted permission to appear in same combination of module(s) June, 2016 Session without payment of examination fee.

j) 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 Denovo / Extension as per the regulations.

k) New initiatives of the Institute

(i) ICSI Signature Award : ICSI Signature Award Scheme was launched by the Institute under which the Top Rank Holder in the B.Com. Examinations in reputed Central / State Universities located in different parts of the country will be given a Gold Medal and Certificate by the Institute for the achievement. Apart from the B.Com. Examinations of Central/ State Universities, specialised papers/ programmes of IIM / IIT shall also be covered under the scheme. Besides, the total fee for the Executive Programme Stage of CS Course shall be waived off for the Top Three Rank holders in the B.Com. Examinations of such Universities. During the period upto 31st March, 2016, agreements/MOUs under the scheme have been signed with the Nine Universities/ Institutions.

(ii) CS Olympiad : The Institute has launched 'CS Olympiad', a competitive examination for the prospective students of CS Course. The 'CS Olympiad' is scheduled to be held on 15th September, 2016 / 4th October, 2016. Students pursuing 11th & 12th during the academic year 2016-17 shall be eligible to enrol for the Olympiad. The Olympiad will be an opportunity for the students to test their competencies and the Institute is expecting to attract the best talent to the profession.

(iii) CS Study Centre Scheme : In order to augment the reach and level of services being provided through its Regional Councils & Chapters, 'ICSI Study Centre Scheme' was launched on 2nd October, 2015. The objective of the Study Centre

Scheme is to break the distance barrier between ICSI and its students. Under the Scheme, Study Centres are proposed to be opened in areas / locations, wherein the Institute's Regional/ Chapter Offices are not in existence. Nearly, all Smart Cities as proposed by the Government of India will be covered under the scheme.

Apart from providing basic services, the Study Centres shall also be imparting coaching to the students of various stages. During the period upto 31st March, 2016, 17 Study Centres have been opened in association with reputed Colleges/Universities located throughout the length and breadth of the country.

(iv) Grievance Solutions Cell : The grievances, suggestions and queries received from the stakeholders enables the Institute to improve constantly. For achieving this objective, the Institute has created a Grievance Solutions Cell which is monitoring the communications received through the Grievance Portal at www.icsi.edu, dedicated email id grievance.solutions@icsi.edu, CS Touch Portal and the Ticket Management System of Call Centre. Services on Call Centre established by the Institute is available to the stakeholders at Tel. Nos. 011-33132333 / 66204999 from 0700 Hours to 2300 hours.

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 Panel discussions & 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 20 Press Conferences held at various Regional Councils / Chapters and coverages in leading National & Business dailies having several editions across India through 25 Press Interviews, 16 Career Features, and

30 Press Releases covered in more than 480 Newspaper Clippings in publications. Electronic Media Coverage was received in more than 11 TV/Radio Channels viz. CNBC TV 18, India Today TV, Doordarshan National, News Nation 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 May 2015, July 2015, August 2015, November 2015, February 2016 and March 2016.

(iii) Advertisement for Integrated Company Secretaryship Course : Advertisement for "Integrated Company Secretaryship Course" was published in all Editions of Education Times, Hindu, Business Line, Telegraph and Business Standard.

Corporate Advertisements in In-flight / Business / Career Magazines : Full page coloured "Corporate Advertisements" highlighting the "Role of CS" were released in – Airports India (Monthly Magazine of Airports Authority of India), Business World (B-School Special), Exotica (a home-grown travel, lifestyle and wellness magazine), FICCI Digest (Higher Education Issue), Go Getter Magazine (In-flight Magazine of Go Airways), India Today Group Magazines- India Today, Business Today, Harvard Business Review, Aspire, Jetwings and Jetwings International (In-flight Magazines of Jet Airways, Domestic and International Operations respectively), Outlook, Shubh Yatra (In-flight Magazine of Air India), Spice Route (In-flight Magazine of Spice Jet), FE500 (An Indian Express Publication on Top 500 Companies).

(iv) Publicity of ICSI Events : Publicity were arranged throughout the year for the ICSI National Seminars viz., 16th PCS Conference, ICSI Capital Market Week, 15th ICSI National Awards for Excellence in Corporate Governance, 43rd National Convention of Company Secretaries, ICSI-Convocations at regions, Inauguration of New Buildings/ Chapters of ICSI, CS Day Celebration,

Udai Divas Celebration, Swachh Bharat Abhiyaan, International women's Day etc.,

(v) Brand Building and Visibility:

- Display of ICSI Banner at Indore and Ujjain Railway Stations during Simhastha Kumbh Mahaparva 2016
- Advertisement on "Orientation Programme organised for the Members of Rajasthan Legislative Assembly
- Advertisement for Inauguration of Amaravati Chapter, Pallakad Chapters and ICSI-House, Faridabad Chapter
- ICSI Registration cut-off Date Radio Spots on All India Radio coinciding with registration dates.
- Film on CS DAY. CS Day Radio Spots were broadcast on RED FM and My FM.
- Film on Company Secretaries Benevolent Fund
- Various Designing assignments
- Meeting and Coordination with Union Ministers, Minister of States, MPs and various other dignitaries.

(vi) CS SPOTS ON TELEVISION/RADIO CHANNELS: During the year CS Spots were telecast / broadcast on 139 Services of Indian Railways, Doordarshan, India Today TV, Red FM, MY FM and All India Radio (National Channel).

(vii) CAREER AWARENESS : 1277 Career Awareness Programmes were held across the country with a view to attract best talent to the CS Course with a focus on mouffissil cities and towns. Career Awareness Weeks I & II were organised in coordination with Regional Councils / Chapters throughout the length & breadth of the country. The Institute also participated in more than 43 Career Fairs / Exhibitions across India.

To popularise CS Course and attract young talent from Remote / Rural / Mouffissil areas of the country the Institute appointed 159 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 2015-2016, the Centre has undertaken number of activities which are as follows:

(i) Professional Development Programs: To cater to the academic and research requirements of the Company Secretaries both in practice and employment, professionals representing other professional bodies, doyens of industry and students pursuing company secretary and other professional courses, various innovative and research oriented workshops / seminars / conferences / colloquiums etc. have been conducted during the period. To name a few- Unique Workshop on Annual Filing 2015; Research Induction Workshop; All India Residential Research Circle Brain Storming Colloquium on Indian Company Law; Research Meeting on the Insolvency and Bankruptcy Bill, etc.

(ii) 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. The Annual Membership fee have been revised.

(iii) 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.

(iv) Learning through IT (e-MSOP) : The Institute have discontinued e-MSOP with effect from September, 2015. However, e-MSOP applications received till 31st December, 2015 were processed and those found eligible were allowed to pursue e-MSOP.

(v) Other Academic Allied Activities : Apart from its regular programmes ICSI-CCGRT has also conducted workshop on “Post Membership Qualification” (PMQ) on Corporate Governance on 23rd May, 2016.

(vi) Research and Publications by ICSI-CCGRT officials during 2015-16 : ICSI-CCGRT have been actively involved into research related activities during 2015-16. The book titled, “Challenging Opportunities For Practising Company Secretaries in Labour Laws” was compiled by Dr. Rajesh Agrawal, Director, ICSI-CCGRT. An extensive research work have been undertaking towards the preparation of a book on Company Law. Apart from this, the academic team of ICSI-CCGRT contributed substantially towards its research and publications.

(vii) Integrated Company Secretary Course : The second batch of Full-time Integrated Company Secretary Course commenced in July 2015. In June 2016 Examination Session, both the batches, i.e. Professional and Executive Levels appeared for the examination.

(viii) Certificate Course : The Institute of Company Secretaries of India (ICSI) and National Institute of Securities Markets (NISM) conducted the 1st batch of Post Graduate Certificate Course in Capital Markets. Total 19 candidates enrolled out of which 12 were from Full-time Integrated Company Secretary Course and 7 from outside.

(ix) Entrepreneurship Development Cell : ICSI-CCGRT has set up Entrepreneurship cell (E-Cell) to manifest the latent entrepreneurial spirit of the Young ICSI Integrated students. We at E-Cell hosts various workshops, speaker sessions, innovative games, Competition for aspiring entrepreneurs and support them by providing necessary resources such as seed funding, mentoring, consultancy and networking.

In this regard, ICSI-CCGRT steered a Business Plan Competition 2016, in February 2016 at ICSI-CCGRT, to cultivate of entrepreneurship amongst the youths and to encourage students to learn how to convert their ideas into a business plan that can be turned into a start-up-project.

13. Report of cases filed & their disposal under The Sexual Harassment of women at workplace (Prevention, prohibition & Redressal) Act, 2013 for the year 2015.

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	Nil	Not Applicable
SIRO & its Chapters	Nil	Not Applicable

14. INFORMATION TECHNOLOGY

The Institute had adopted Information Technology in a big way in all spheres of its activities to cater to the growing number of stakeholders and bringing improvement and efficiency 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 so 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 the ICT systems; ensure availability of data backup; addressing IT security concerns; online training and computerization of the Institute's offices across the country.

The Institute's Data Center Expansion and hardware up-gradation has improved the performance of the

system manifold during the year. With an objective to bring in improvement in the systems, the Institute had successfully completed a comprehensive IT System Audit for its Headquarters, CCGRT, Regional and Chapter offices. For effective management of the IT security concerns of the Institute, awareness sessions on the subject matter were conducted for the officials in the Institute. Up-gradation of infrastructure such as replacement of obsolete hardware to facilitate a seamless working platform to the users was a continuous activity during the year. Virtual Private Network (VPN) was expanded to Lucknow Chapter. Internet bandwidth in the ICSI headquarters was upgraded to ensure effective webcasts for the students and members. Wi-Fi connectivity was implemented in all floors of the ICSI headquarters to facilitate working through mobile devices. Resident Facility Management Service was provisioned for ICSI-CCGRT to ensure effective administration and working of the IT systems in the site for the purpose of smooth conduct of the integrated CS course. Council members and Senior Management were facilitated with mobile computing devices to avoid delay in response and to ensure quick decision making. Video Conferencing facility through CISCO Web-Ex was implemented to ensure that any kind of urgent meeting of the Council Members and Senior Management may be conducted anytime and anywhere.

To provide quality and effective services to the stakeholders at their doorstep through online services, a major e-governance kind of ambitious project called 'ICSI-SMASH' was initiated. Outcome of this project would be an integrated web portal through which the students and members will be facilitated with all sort of online services.

To provide smooth service to the students, the Institute had launched the website <http://www.csolympiad.info> for its futuristic and prestigious 'CS Olympiad' competitive examination. Online Payment facility for donation to Company Secretary Benevolent Fund (CSBF) was developed and implemented. To make the child portals of the Institute more vibrant, a contest among the offices was conducted for their respective portal updation. The softwares developed and implemented during

the year include TDS Software pertaining to Exam Sub-centers, Security Gate Pass System for ICSI offices, Unique codification of CP/Partnership/Proprietorship firms; API (Application Program Interface) to validate members for complementary CLA Online e-library facility, System to stop sending SMS and Email to the students and members requesting for DND (Do Not Disturb), Login based dashboard for the Institute's offices with important database driven information to enable them to plan and execute the student and members related activities effectively.

To maintain the uniformity in the platform, Provident Fund Application software was developed and implemented under Enterprise Resource Planning (ERP). To ensure ERP implementation across the offices, training on ERP was conducted for the employees through the Regional Offices of the Institute. All the Regional Offices took part in this initiative.

15. FUTURE OUTLOOK

Future outlook for the profession of Company Secretaries and its members as governance professionals is bright and promising. This is particularly in the context of fast paced technological development, legislative and regulatory reforms and changing paradigm in international business and markets. The setting-up of National Company Law Tribunal, National Company Law Appellate Tribunal, liberalisation of foreign investment regime, skills development, make in India programme of the Government of India and the proposed Goods and Services Tax regime, are some of the glimpses of huge opportunities, the future holds for the Company Secretaries.

Further, there are various potential avenues such as SMEs, Local Bodies, Panchayats, NGOs and Cooperative Societies, which are in dire need of support of the professional services of Company Secretaries to ensure good governance, to become good citizenry to contribute to the economic development of country. The task though appear to be mammoth, yet the Company Secretaries will have to make concerted efforts to update their knowledge, sharpen their skills and to develop competencies to



capitalize on these opportunities, and contribute to the nation building.

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 Mamta Binani)
President**

**New Delhi
17th September, 2016**

Appendix-A'

CONSTITUTION OF COMMITTEES

1. Executive Committee

Sl. No.	Name	Position
1	Mamta Binani (Ms.)	Chairperson
2	Shyam Agrawal (Dr.)	Member
3	Amardeep Singh Bhatia	Member
4	Ashish Garg	Member
5	Atul H Mehta	Member
6	C Ramasubramaniam	Member
7	Vineet K Chaudhary	Member

2. Finance Committee

1	Mamta Binani (Ms.)	Chairperson
2	Shyam Agrawal (Dr.)	Member
3	Ahalada Rao V	Member
4	Ashish C Doshi	Member
5	Makarand M Lele	Member
6	Rajiv Bajaj	Member
7	Yamal A Vyas	Member

3. Examination Committee

1	Mamta Binani (Ms.)	Chairperson
2	Shyam Agrawal (Dr.)	Member
3	C Ramasubramaniam	Member
4	Gopal Krishna Agarwal	Member
5	Mahavir Lunawat	Member
6	Ranjeet Kumar Pandey	Member
7	Santosh Kumar Agrawala	Member

4. Financial Services Committee

1	Makarand M Lele	Chairman
2	Ashish C Doshi	Member
3	Ashish Garg	Member
4	Atul H Mehta	Member
5	Mahavir Lunawat	Member
6	Rajiv Bajaj	Member
7	Satwinder Singh	Member

5. Corporate Laws and Governance Committee

1	Vineet K Chaudhary	Chairman
2	Ahalada Rao V	Member
3	Ashish Garg	Member
4	Atul H Mehta	Member
5	C Ramasubramaniam	Member
6	Gopalakrishna Hegde	Member
7	Ranjeet Kumar Pandey	Member

6. Professional Development Committee

1	Mamta Binani (Ms.)	Chairperson
2	Ashish C Doshi	Member
3	Atul H Mehta	Member
4	Gopalakrishna Hegde	Member
5	Makarand M Lele	Member

6	Rajiv Bajaj	Member
7	Satwinder Singh	Member
8	Vineet K Chaudhary	Member
9	Rajesh Sharma (Govt. Nominee)	Member
10	Yamal A Vyas (Govt. Nominee)	Member

7. Training & Educational Facilities Committee

1	Shyam Agrawal (Dr.)	Chairman
2	Ahalada Rao V	Member
3	Ashish Garg	Member
4	C Ramasubramaniam	Member
5	Mahavir Lunawat	Member
6	Ranjeet Kumar Pandey	Member
7	Santosh Kumar Agrawala	Member
8	Amardeep Singh Bhatia (Govt. Nominee)	Member
9	Gopal Krishna Agarwal (Govt. Nominee)	Member

8. Practising Company Secretaries Committee

1	Ashish Garg	Chairman
2	Ahalada Rao V	Member
3	Ashish C Doshi	Member
4	Atul H Mehta	Member
5	Rajiv Bajaj	Member
6	Ranjeet Kumar Pandey	Member
7	Santosh Kumar Agrawala	Member
8	Vineet K Chaudhary	Member

9. Information Technology Committee

1	C Ramasubramaniam	Chairman
2	Ashish Garg	Member
3	Gopalakrishna Hegde	Member
4	Mahavir Lunawat	Member
5	Makarand M Lele	Member
6	Rajiv Bajaj	Member
7	Ranjeet Kumar Pandey	Member
8	Vineet K Chaudhary	Member

10. Peer Review Board

1	Shyam Agrawal (Dr.)	Chairman
2	Gopalakrishna Hegde	Vice - Chairman
3	Ashish Garg	Member
4	Rajiv Bajaj	Member
5	Satwinder Singh	Member
6	Anil Murarka	Member
7	Ashok Tyagi	Member
8	Milind B Kasodekar	Member
9	Savitri Parekh (Ms.)	Member
10	Sudhir Babu C	Member

11. Placement Committee

1	Mahavir Lunawat	Chairman
2	Ahalada Rao V	Member
3	Ashish C Doshi	Member
4	C Ramasubramaniam	Member
5	Gopalakrishna Hegde	Member
6	Satwinder Singh	Member

7 Vijay Kumar Jhalani (Govt. Nominee) Member

12. PMQ Course Committee

1 Ranjeet Kumar Pandey Chairman
2 Ashish Garg Member
3 Atul H Mehta Member
4 Gopalakrishna Hegde Member
5 Satwinder Singh Member

13. Secretarial Standards Board

1 Pawan Kumar Vijay Chairman
2 Ahalada Rao V Member
3 Anil Kumar Murarka Member
4 B Shanmugasundaram Member
5 Dipti Mehta (Ms.) Member
6 Divya Tandon (Ms.) Member
7 Geetika Anand Talwar (Ms.) Member
8 Ilam C kamboj Member
9 K S Ravichandran Member
10 Lalit Jain Member
11 Milind B Kasodekar Member
12 N Hariharan Member
13 Narayan Shankar Member
14 Parvatheesamkanchinadham Member
15 Ranjeet Kumar Pandey Member
16 Sandeep Poddar Member
17 Savitri Parekh (Ms.) Member
18 S C Vasudeva Member
19 S H Rajadhyaksha Member
20 S M Gupta Member
21 S Sudhakar Member
22 Subhash C Setia Member
23 C S Govindarajan Representative of MCA
24 C D Srinivasan Representative of RBI
25 Girish Joshi Representative of BSE
26 V R Narasimhan(Dr.) Representative of NSE
27 RajendraSinghi Representative of CII
28 B Murli Representative of FICCI
29 G P Madaan Representative of ASSOCHAM
30 K Sripriya (Ms.) Representative of ICAI
31 Amit Anand Apte Representative of ICoAI

14. Expert Advisory Board

1 Rajiv Bajaj Chairman
2 Alok Kalani Member
3 Arun Gupta Member
4 Avinash Bagul Member
5 A V Rao Member
6 Bina Chandarana (Ms.) Member
7 Manoj Maheshwari Member
8 Manoj Kumar Purbey Member
9 Minal Agarwal (Ms.) Member
10 Sanjeev Agarwal (Dr.) Member
11 Sanjeev Kumar (Dr.) Member
12 S D Israni (Dr.) Member

13 Sudhir Khullar Member
14 Suresh V Deulkar Member
15 T R Ramamurthy Member
16 Tushar Gunderia Member
17 T V Narayanaswamy Member
18 U K Chaudhary Member
19 V K Shankaramann Member

15. Editorial Advisory Board

1 Santosh Kumar Agrawala Chairman
2 Ashu Gupta (Ms.) Member
3 Deepak Kukreja Member
4 D K Jain (Dr.) Member
5 D P Gupta Member
6 G R Bhatia Member
7 H M Choraria Member
8 N K Jain Member
9 P Jaganatham Member
10 Pradeep K Mittal Member
11 Prithvi Haldea Member
12 R Radhakrishnan Member
13 Sanjeev Kapoor Member
14 Tridib Kumar Barat Member

16. ICSI-CCGRT Management Committee

1 Ashish C Doshi Chairman
2 Ahalada Rao V Member
3 Ashish Garg Member
4 Atul H Mehta Member
5 C Ramasubramaniam Member
6 Gopalakrishna Hegde Member
7 Makarand M Lele Member
8 Satwinder Singh Member
9 Abhijeet Jain Member
10 Om Prakash Bagdia Member
11 Kaushik Jhaveri Member
12 Jatin R Jalundhwala Member

17. Regulations and Chapter Guidelines Reforms Committee

1 Makarand M Lele Chairman
2 Ahalada Rao V Member
3 Ranjeet Kumar Pandey Member
4 Santosh Kumar Agrawala Member
5 Vineet K Chaudhary Member

18. Research Committee

1 Ahalada Rao V Chairman
2 Ashish C Doshi Member
3 Atul H Mehta Member
4 C Ramasubramaniam Member
5 Mahavir Lunawat Member
6 Makarand M Lele Member
7 Santosh Kumar Agrawala Member
8 Vineet K Chaudhary Member

19. Election Reforms Committee

1	Satwinder Singh	Chairman
2	Ahalada Rao V	Member
3	Ashish C Doshi	Member
4	C Ramasubramaniam	Member
5	Gopalakrishna Hegde	Member
6	Ranjeet Kumar Pandey	Member
7	Santosh Kumar Agrawala	Member
8	Vineet K Chaudhary	Member

20. Brand Promotion Committee

1	Shyam Agrawal (Dr.)	Chairman
2	C Ramasubramaniam	Member
3	Mahavir Lunawat	Member
4	Vineet K Chaudhary	Member

21. Quality Review Board

1	Kiran Oberoi Vasudev (Ms)	Chairperson
2	A M Bajaj	Member
3	Ilam Kamboj	Member
4	Navneet Chouhan	Member
5	Vineet K Chaudhary	Member

22. Syllabus Review Board

1	C Ramasubramaniam	Chairman
2	Ashish C Doshi	Member
3	Mahavir Lunawat	Member
4	Makarand M Lele	Member
5	Ranjeet K Pandey	Member
6	Yamal A Vyas (Govt. Nominee)	Member

23. Auditing Standards Board

1	Makarand M Lele	Chairman
2	Vineet K Chaudhary	Vice-Chairman
3	Amit Gupta	Member
4	Amit Kumar Jain	Member
5	Anshul Kumar Jain	Member
6	Biman Deb Nath	Member
7	C Ramasubramaniam	Member
8	Devesh Kumar Vasisht	Member
9	Himanshu S Kamdar	Member
10	Manoj Rajaram Hurkat	Member
11	Munish Kumar Sharma	Member
12	Parag Inamdar	Member
13	Pracheta M	Member
14	P.K. Krishnamurthy	Member
15	Racharla Ramakrishna Gupta	Member
16	Rupesh Agarwal	Member
17	S. Bhaskar	Member
18	Sachin Agarwal	Member
19	Sanjay Jain	Member
20	Sanjay Rathi	Member
21	Siddhartha Murarka	Member
22	Swayambhu Kedarnath	Member
23	Timir Baran Chatterjee	Member
24	Vidya Joglekar	Member

25	Vijay Sharma	Member
26	President, ICSI	Ex-officio
27	Vice President, ICSI	Ex-officio

24. Disciplinary Committee

1	Mamta Binani (Ms)	Presiding Officer
2	Ahalada Rao V	Member
3	Santosh Kumar Agrawala	Member
4	Nalin Kohli (Govt. Nominee)	Member
5	Meenaskhi Datta Ghosh (Govt. Nominee)	Member

25. Board of Discipline*

* In the process of being reconstituted

NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No.	Name of the Committee/Institution	Institute's Representative on the Committee in Year - 2016
1	National Advisory Committee on Accounting Standards (NACAS) – MCA	CS Mamta Binani (Ms.), President
2	Accounting Standards Board, ICAI	CS Gopalakrishna Hegde, Council Member
3	Cost Accounting Standards Board, ICoAI	CS Rajiv Bajaj Council Member
4	Cost Audit and Assurance Standards Board, ICoAI	CS Ahalada Rao V, Council Memnber
5	Governing Council of the National Foundation for Corporate Governance (NFCG)	CS Mamta Binani (Ms.), President
6	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	Secretary, ICSI
7	Indo-UK Task Force on Corporate Affairs - MCA	CS Vineet K Chaudhary, CS Ranjeet Pandey, Council Members
8	Indo-UK Accountancy Task Force, Ministry of Commerce & Industry	CS Mamta Binani (Ms.), President
9	Corporate Secretaries International Association (CSIA)	CS Mamta Binani (Ms.), President CS Autl H Mehta, Immediate Past President
10	The Associated Chambers of Commerce and Industry of India - Merger & Acquisition Council.	CS Ashish Garg, CS Ashish C Doshi, Council Member
11	Task force with regard to the Plan Budget of the MCA for the 12 th Five Year Plan.	CS Mamta Binani (Ms.), 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 C. Ramasubramaniam CS Satwinder Singh CS Gopalakrishna Hegde Council Members
13	The New India Membership Development Committee of INSOL International	CS Shyam Agrawal (Dr.) 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 Mamta Binani (Ms.), President
15	Advisory Group to the GRI Focal Point India.	CS Mamta Binani (Ms.), President
16	IEC of Indian Bank Association	CS Mamta Binani (Ms.), President



Appendix-'B'

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

S. No.	Council/Committee	Council		Executive Committee		Finance Committee		Examination Committee		Disciplinary Committee		Financial Services Committee		Corporate Laws and Governance Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Ms.Mamta Binani	9	9	7	7	4	4	7	6						
2	Dr. Shyam Agrawal	9	7	2	2	4	3	1	1			2	2		
3	Mr. Atul H Mehta	9	9	7	7	3	3	6	4	6	6	1	0	1	0
4	Mr.Amardeep Singh Bhatia	9	1	7	1										
5	Mr. Ahalada Rao V	9	8	5	5	1	1	6	5					3	2
6	Mr. Ashish C Doshi	9	8	5	4	1	1			6	5	1	0	2	2
7	Mr. Ashish Garg	9	9	2	2	3	1	6	5			3	3	3	3
8	Mr. Gopal Krishna Agrawal	9	4					1	0			2	0		
9	Mr. Gopalakrishna Hegde	9	6									2	2	1	1
10	Mr. Mahavir Lunawat	9	8					7	2			1	0		
11	Mr. Makarand M Lale	9	9			4	4					3	3		
12	Mr. Rajiv Bajaj	9	9			1	0					1	0		
13	Mr. Rajesh Sharma	9	7											2	0
14	Mr. C Ramasubramanian	9	9	7	7	3	2	1	1			2	2	1	0
15	Mr. Ranjeet Kumar Pandey	9	9					1	1					1	1
16	Mr. Santosh Kumar Agrawala	9	8					1	0	6	3			2	0
17	Mr. Satvinder Singh	9	8					6	3			1	0	2	1
18	Mr. Vineet K. Chaudhary	9	9	7	7									3	3
19	Mr. Vijay Kumar Jhalani	9	9					6	2						
20	Mr. Yamal A Vyas	9	6			4	1								
21	Mr. Sutanu Sinha														
22	Mr. S K Tuteja									6	6				
23	Mr. S Balasubramanian									6	2				
24	Mr. Milind B Kasodekar														
25	Mr. Ashok Tyagi														
26	Ms. Savitri Parekh														
27	Mr. Anil Murarka														
28	Mr. Sudhir Babu C														
29	Mr. U C Nahta														
30	Ms. Atreyee Das														
31	Mr. Harish K Vaid														
32	Mr. Navneet Chouhan														
33	Mr. Sanjay Grover														
	Dates of Meetings	16.06.2015, 17.06.2015, 03-04.09.2015, 20.12.2015 - 29.12.2015 (Adj.), 18.01.2016, 19.01.2016, 10.02.2016, 11.02.2016, 29-30.03.2016	27.05.2015, 02.09.2015, 29.09.2015, 05.11.2015, 23.11.2015, 10.02.2016, 16.03.2016	14.07.2015, 10.08.2015, 28.12.2015, 14.03.2016	09-10.04.2015, 09.07.2015, 18.08.2015, 12-13.10.2015, 16.12.2015, 18.01.2016, 17.02.2016	14.05.2015, 09.06.2015, 22.07.2015, 14.09.2015, 13.10.2015, 28.12.2015	03.04.2015, 13.08.2015, 04.03.2016	07.05.2015, 03.10.2015, 26.02.2016							

Appendix-'B'

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

S.No	Council/Committee		PDC		TEFC		PCSC		IT Committee		Peer Review Board		Placement Committee		PMQ Course Committee	
	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	1	1	3	3							2	2				
2	2	2	1	1					3	2	3	1	2	1	4	4
3	2	2			1	0									1	0
4			4	0												
5	2	2	1	1	4	3							1	1		
6	3	1	4	2	4	2			1	0	1	1	2	1		
7			4	2	4	4									5	2
8	2	0	1	0												
9	1	0	3	0					1	1	3	1	1	1	5	1
10	2	2	1	0					4	1			2	2		
11	1	1	3	3	3	3			4	1			1	1	4	2
12	3	3			4	3			4	2	3	2				
13	1	0	3	0												
14	2	2	1	1	3	2			4	4			1	1	4	1
15			4	4	4	4			4	3	2	2			5	4
16			3	2	1	0					2	0	1	1		
17	3	2									1	0	2	2	1	1
18	1	1	3	3	4	4			1	1						
19	2	2											1	1		
20	1	0	3	0												
21																
22																
23																
24											3	3				
25											1	1				
26											3	0				
27											1	0				
28											3	3				
29																
30																
31																
32																
33																
	Dates of Meetings		02.09.2015, 24.11.2015, 15.03.2016	09.06.2015, 02.09.2015, 24.11.2015, 15.03.2016	02.06.2015, 12.08.2015, 07.12.2015, 26.02.2016	14.07.2015, 17.10.2015, 05.11.2015, 03.03.2016	08.06.2015, 14.10.2015, 26.02.2016	24.11.2015, 25.02.2016	07.05.2015, 22.05.2015, 30.06.2015, 25.10.2015, 10.03.2016							

Appendix- 'B'

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

S.No	Council/Committee	Board of Discipline		ICSI-CCGRT Mgmt. Committee		Regulations and Chapter Guidelines Reforms Committee		Research Committee		Election Reforms Committee		Brand Promotion Committee		Quality Review Board		SSB		Editorial Advisory Board	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Ms. Manta Binani																		
2	Dr. Shyam Agrawal			2	1					1	1	3	2						
3	Mr. Atul H Mehta			1	0					1	1	4	4						
4	Mr. Amardeep Singh Bhatia																		
5	Mr. Ahalada Rao V	5	5	3	3	3	3	1	1	1	1					5	5		
6	Mr. Ashish C Doshi			3	3			1	1	1	0								
7	Mr. Ashish Garg			3	2														
8	Mr. Gopal Krishna Agarwal																		
9	Mr. Gopalakrishna Hegde			1	0					1	1								
10	Mr. Mahavir Lunawat			3	2	3	3	1	1	1	1	1	0						
11	Mr. Makaranand M Lale																		
12	Mr. Rajiv Bajaj																		
13	Mr. Rajesh Sharma																		
14	Mr. C Ramasubramanian			3	3	2	2	1	1	2	2	4	3						
15	Mr. Ranjeet Kumar Pandey					1	1			2	2								
16	Mr. S K Agrawala					1	0	1	1	1	1								
17	Mr. Satwinder Singh			1	1	2	2	1	1	1	1								
18	Mr. Vineet K. Chaudhary	5	5			3	3	1	1	1	1	1	1						
19	Mr. Vijay Kumar Jhalani																		
20	Mr. Yamal A Vyas																		
21	Mr. Sutannu Sinha			5	5														
22	Mr. S K Tuteja																		
23	Mr. S Balasubramanian																		
24	Mr. Milind B Kasodekar																		
25	Mr. Ashok Tyagi																		
26	Ms. Savitri Parekh																		
27	Mr. Anil Murarka																		
28	Mr. Sudhir Babu C																		
29	Mr. U C Nahta																		
30	Ms. Atreyee Das																		
31	Mr. Harish K Vaid																		
32	Mr. Navneet Chothan																		
33	Mr. Sanjay Grover																		
34	Mr. A.M. Bajaj																		
	Dates of Meetings	08.05.2015, 16.06.2015, 12.08.2015, 05.11.2015, 06.01.2016	02.04.2015, 28.06.2015, 25.02.2016	07.05.2015, 01.09.2015, 05.03.2016	02.04.2015	06.05.2015, 28.03.2016	15.07.2015, 06.11.2015, 09.01.2016, 28.03.2016	09.09.2015, 22.01.2016	11-12.04.2015, 29-30.05.2015, 12-13.09.2015, 11-12.12.2015, 04-05.03.2016	05.05.2015, 23.09.2015, 14.01.2016, 28.03.2016									

LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2015-2016

Appendix-'C'

Sl. No.	Examination City	Sl. No.	Examination City	Sl. No.	Examination City
1	AGRA	38	GORAKHPUR	75	PANAJI
2	AHMEDABAD	39	GURGAON	76	PANIPAT
3	AHMEDNAGAR	40	GUWAHATI	77	PATNA
4	AJMER	41	GWALIOR	78	PIMPRI-CHINCHWAD
5	AKOLA	42	HISAR	79	PUDUCHERRY
6	ALLAHABAD	43	HOOGHLY	80	PUNE
7	ALWAR	44	HOWRAH	81	RAIPUR
8	AMBALA	45	HUBLI-DHARWAD	82	RAJKOT
9	AMRAVATI	46	HYDERABAD	83	RANCHI
10	AURANGABAD	47	INDORE	84	ROURKELA
11	BANGALORE	48	JABALPUR	85	SALEM
12	BAREILLY	49	JAIPUR	86	SATARA
13	BEAWER	50	JALANDHAR	87	SHIMLA
14	BELGAUM	51	JAMMU	88	SIKAR
15	BHAYANDER	52	JAMSHEDPUR	89	SILIGURI
16	BHILAI	53	JHANSI	90	SONEPAT
17	BHILWARA	54	JODHPUR	91	SRINAGAR
18	BHOPAL	55	KANPUR	92	SURAT
19	BHUBANESWAR	56	KOLHAPUR	93	THANE
20	BIKANER	57	KOLKATA (NORTH)	94	THIRUVANANTHAPURAM
21	BILASPUR	58	KOLKATA (SOUTH)	95	THRISSUR
22	CALICUT	59	KOTA	96	TIRUCHIRAPALLI
23	CHANDIGARH	60	KOTTAYAM	97	UDAIPUR
24	CHENNAI	61	LUCKNOW	98	UJJAIN
25	CHITTORGARH	62	LUDHIANA	99	VADODARA
26	COIMBATORE	63	MADURAI	100	VARANASI
27	DEHRADUN	64	MANGALORE	101	VIJAYAWADA
28	DELHI (EAST)	65	MEERUT	102	VISAKHAPATNAM
29	DELHI (NORTH)	66	MUMBAI-I (CG)	103	YAMUNA NAGAR
30	DELHI (SOUTH)	67	MUMBAI-II (GTK)	104	JALGAON*
31	DELHI (WEST)	68	MUMBAI-III (JOG.)	105	JAMNAGAR*
32	DHANBAD	69	MYSORE	106	PATIALA*
33	DUBAI	70	NAGPUR	107	ROHTAK*
34	ERNAKULAM	71	NASHIK	108	SAGAR*
35	FARIDABAD	72	NAVI MUMBAI	109	TUMKUR*
36	GANDHINAGAR	73	NOIDA		
37	GHAZIABAD	74	PALI		

*Foundation Programme Examination only

STATISTICS ON EXAMINATION RESULTS (JUNE, 2015 SESSION)

Appendix-'D'

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	15639	14201	7810
EXECUTIVE PROGRAMME *			
MODULE - I	54826	44075	6118
MODULE - II	44435	35516	3723
PROFESSIONAL PROGRAMME (O/S)[§]			
MODULE - I	12205	9734	2657
MODULE - II	17869	15016	4225
MODULE - III	20761	17231	4202
MODULE - IV	16348	13716	4059
PROFESSIONAL PROGRAMME (N/S)[#]			
MODULE - I	12447	10330	1093
MODULE - II	9873	7789	850
MODULE - III	10526	8730	899

* **29963** Candidates enrolled, **25983** Candidates appeared for Both Modules of Executive Programme out of whom **1304** candidates passed Both Modules.

§ **3617** Candidates enrolled, **3187** Candidates appeared for All Modules of Professional Programme (Old Syllabus) out of whom **80** candidates passed All Modules.

5170 Candidates enrolled, **4793** Candidates appeared for All Modules of Professional Programme (New Syllabus) out of whom **174** candidates passed All Modules.

STATISTICS ON EXAMINATION RESULTS (DECEMBER, 2015 SESSION)

Appendix-'D'

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	14555	13580	8043
EXECUTIVE PROGRAMME *			
MODULE - I	55362	43421	5074
MODULE - II	45848	36057	3700
PROFESSIONAL PROGRAMME (O/S)[§]			
MODULE - I	8459	6263	1332
MODULE - II	12124	9627	2063
MODULE - III	14665	11479	2364
MODULE - IV	10679	8449	1995
PROFESSIONAL PROGRAMME (N/S)[#]			
MODULE - I	16164	12779	1610
MODULE - II	12560	9389	1035
MODULE - III	13339	10519	1083

* **29980** Candidates enrolled, **25592** Candidates appeared for Both Modules of Executive Programme out of whom **983** candidates passed Both Modules.

§ **1413** Candidates enrolled, **1137** Candidates appeared for All Modules of Professional Programme (Old Syllabus) out of whom **13** candidates passed All Modules.

6405 Candidates enrolled, **5745** Candidates appeared for All Modules of Professional Programme (New Syllabus) out of whom **190** candidates passed All Modules.

**POST MEMBERSHIP QUALIFICATION (PMQ)
EXAMINATION RESULTS
JUNE, 2015 SESSION**

Appendix-'E'

NAME OF PMQ COURSE	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
Corporate Governance (Part-I)	13	12	2
Corporate Restructuring and Insolvency (Module-A)	3	2	1



CA Bansal Sinha & Co.
Chartered Accountants

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Phones : 011-25722270, 25853424, 41046530
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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 2016, 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), three Regional Offices and 69 Chapters. The Accounts of the Institute's Centre for Corporate Governance Research and Training (CCGRT), three Regional Offices and 69 Chapters whose financial statements reflect total assets of ₹49.94 Crores as at 31st March 2016, total revenues of ₹ 17.57 Crores and net cash inflows amounting to ₹ 0.22 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.

Auditors' 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.

Auditors' Opinion

Subject to matters as reported hereinafter, we report that 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, except for the matters described in the qualifying remark below, the aforesaid consolidated financial statements give the information required by the Company Secretaries Act., 1980 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 2016;
- 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.

Qualificatory Remark

- a) Refer to note no. 1 of Note 21(B) Notes on Accounts regarding non-inclusion of the Standalone Financial Statements of WIRO. Impact of such non-inclusion on the consolidated Balance Sheet, Income of ICSI and Cash Flow is not ascertainable as Financial Statements from WIRO have not been received.
- b) Further Inter Unit balances of WIRO with others and vice versa are subject to Reconciliation and their confirmations. As Standalone Financial Statements of WIRO has not been consolidated, the inter unit balances have not been reconciled, consequently the impact thereof on Consolidated Balance Sheet, Income of the ICSI and Cash Flow cannot be ascertained.

Report on Other Legal and Regulatory Requirements

Further subject to matters under above para 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 except the standalone audited accounts of WIRO;
- 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 by all the units except WIRO, on which we are unable to comment due to non availability of its audited financial statements;
- d. we have received the audited accounts of Centre for Corporate Governance Research and Training (CCGRT) and consolidated audited accounts of three Regional Councils and 17 chapters of WIRC 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 applicable Accounting Standards issued by Institute of Chartered Accountants of India;
- f. The Institute did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

PLACE : New Delhi
DATE : 17th September, 2016

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

(Nishant Chaudhary)
Partner
M.No. 513802



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BALANCE SHEET AS AT 31st MARCH, 2016**

(₹ Amount)

PARTICULARS		NOTE NO.	As at 31 st March 2016	As at 31 st March 2015
I.	SOURCES AND LIABILITIES			
(1)	Reserves & Surplus			
(a)	Reserves & Surplus	1	4,970,092,109	4,251,713,874
(b)	Earmarked Funds	2	1,754,191,943	1,612,467,845
	SUB-TOTAL (1)		6,724,284,052	5,864,181,719
(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	126,531,613	96,463,795
(c)	Other Current Liabilities	4	243,435,436	293,964,650
(d)	Short term Provisions	5	58,043,587	57,448,642
	SUB-TOTAL (3)		428,010,636	447,877,087
	TOTAL (1+2+3)		7,152,294,687	6,312,058,806
II.	ASSETS			
(1)	Non-current Assets			
(a)	Fixed Assets	6		
(i)	Tangible Assets		782,219,130	584,579,932
(ii)	Intangible Asssets		2,592,729	2,385,809
(iii)	Capital Work in Progress		91,654,734	67,066,691
(iv)	Intangible Assets under development		-	-
	SUB-TOTAL (a)		876,466,593	654,032,432
(b)	Non-current Investments	7	4,262,012,512	2,696,645,705
(c)	Long Term Loans and Advances		1,49,14,408	77,458
(d)	Other Non-Current Assets		20,963,198	4,906,071
	SUB-TOTAL (1)		5,174,356,711	3,355,661,666
(2)	Current Assets			
(a)	Current Investments	8	1,143,469,491	2,047,258,942
(b)	Inventories	9	6,112,072	5,886,506
(c)	Sundry Debtors	10	9,032,772	44,374,600
(d)	Cash and Cash Equivalents	11	129,959,949	112,509,364
(e)	Short terms Loans and Advances	12	80,088,432	68,467,914
(f)	Other current Assets	13	609,275,260	677,899,814
	SUB-TOTAL (2)		1,977,937,976	2,956,397,140
	TOTAL (1+ 2)		7,152,294,687	6,312,058,806

ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS

21

Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date annexed.

For **BANSAL SINHA & CO.**

Chartered Accountants

FRN : 006184N

(Nishant Chaudhary)

Partner

Membership No. 513802

Place : New Delhi

Date : 17th September, 2016

For and on behalf of the Council

M K Gupta
Joint Secretary (F&A)

Dinesh C Arora
Secretary

Shyam Agrawal
Vice President

Mamta Binani
President

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016**

(₹ Amount)

PARTICULARS	Note No.	For the year ended	
		31 st March 2016	31 st March 2015
INCOME			
Income from Activities	14	1,366,273,716	1,509,237,492
Income from Investments	15	529,691,953	466,102,466
Other Income	16	53,061,436	26,936,652
TOTAL INCOME		1,949,027,105	2,002,276,610
EXPENDITURE			
Employee Benefit Expense	17	311,828,698	298,518,540
Study Material & Others / Oral Education Expense		56,623,540	120,733,540
Publications Expense		8,592,129	10,143,765
Examinations Expense	18	191,017,899	207,475,391
Travelling and Conveyance Expense		26,775,027	23,740,514
Programmes / Seminars Expense		118,004,544	98,668,122
Career Awareness and Promotion Expense		42,826,059	30,349,757
Depreciation & Amortization		41,092,769	38,620,605
Other Expenses	19	221,566,235	207,165,807
Scientific Research Activities	20	20,710,270	29,993,882
TOTAL EXPENDITURE		1,039,037,170	1,065,409,923
Surplus before extra ordinary & exceptional items		909,989,935	936,866,687
Surplus on Disposal of Assets		15,641	16,376,024
Prior-period expenses (net)		(4,812,223)	(7,313,018)
Loss on Sale/ Disposal/Write-off of Assets		(311,427)	(1,046,039)
Surplus after extra ordinary & exceptional items		904,881,926	944,883,654
Appropriation to Funds / Reserves :			
(i) Staff Training Fund		-	3,000,000
(ii) Interest Apportioned to Earmarked Funds		101,504,049	104,391,090
(iii) Professional Development Fund		-	25,000,000
(iv) Performance Related Incentive Fund		7,500,000	5,000,000
(v) Infrastructure Fund		250,000,000	400,000,000
(vi) Building Reserve and Specific Reserve		1,000,000	540,000
TOTAL APPROPRIATIONS		360,004,049	537,931,090
Balance transferred to General Reserve		544,877,877	406,952,564
TOTAL		904,881,926	944,883,654

ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS 21

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 : New Delhi
Date : 17th September, 2016

For and on behalf of the Council

M K Gupta
Joint Secretary (F&A)

Dinesh C Arora
Secretary

Shyam Agrawal
Vice President

Mamta Binani
President



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016**

(₹ Amount)

PARTICULARS	2015-16		2014-15	
Cash flow from operating activity				
Surplus as per Income and Expenditure Account		904,881,926		944,885,907
Add: Depreciation on Fixed Assets		43,628,469		41,488,289
Depreciation on Books including in Prior Period Expenses		575,973		-
Loss on Sale of Assets		311,427		853,686
Cash flow from operation after adjustment for non cash expenses		949,397,795		987,227,882
Less: Interest on Investment	514,097,556		463,486,046	
Incentive on Investment	15,594,397		2,616,000	
Surplus on Disposal of Assets	15,641	529,707,594	16,378,824	482,480,870
Operating Surplus before Working Capital and Funds Changes		419,690,201		504,747,012
Increase/(Decrease) in Current Assets & Current Liabilities and Earmarked Fund Balances				
(Increase)/Decrease in Inventory	(225,566)		6,662,922	
(Increase)/Decrease in Sundry Debtors	6,541,086		5,603,142	
(Increase)/Decrease in Short Term Loans & Advances	(33,084,166)		5,356,698	
(Increase)/Decrease in Other Current Assets	68,624,554		(162,255,642)	
(Increase)/Decrease in Contribution /Utilisation to RC/ Chapters	34,202,549		(1,749,213)	
Increase/(Decrease) in Sundry Creditors	30,067,818		(17,730,172)	
Increase/(Decrease) in Other Current Liabilities	(50,529,214)		(66,884,501)	
Increase/(Decrease) in Short Term Provisions	594,945		12,789,495	
Receipts/ (Utilisation) in Award for Corporate Governance Funds (Net)	(1,485,544)		(2,431,889)	
Receipts/ (Utilisation) Staff Training Fund	(705,377)		(1,671,030)	
Receipts/ (Utilisation) Leave Encashment Fund	(11,122,001)		(13,555,357)	
Receipts as Contribution for Leave Encashment Fund	12,252		18,234,283	
Receipts/ (Utilisation) Endowment Prize Award Fund (Net)	(190,782)		863,616	
Receipts/ (Utilisation) Professional Development Fund	(3,065,292)		-	
Receipts/ (Utilisation) Performance Related Incentive Fund	(7,435,266)		(5,176,745)	
Receipts/(Utilization) Infrastructure Fund	4,681,827	36,881,823	246,822	(221,697,571)
Net cash generated from operating activity		456,572,024		283,049,441
Cash flow from Investing Activity				
Interest on Investments	514,097,556		463,486,046	
Incentive on Investment	15,594,397		2,616,000	
Sale Proceeds of Redemption of Investments/ Mutual Funds	2,155,372,021		1,659,401,302	
Acquisition of Investments/Mutual Fund Units	(2,816,949,378)		(2,366,180,923)	
Increase in Long term Loans and Advances	(14,991,866)		-	
Increase in Other Non Current Assets	(25,869,269)		-	
Sale Proceeds of Fixed Assets	180,278		17,920,209	
Purchase of Fixed Assets	(242,710,673)		(33,042,664)	
Addition in CWIP	(24,588,043)		(80,605,883)	
Net Cash used in Investing Activity		-439,864,977		-336,405,913
Cash Flow from Financing Activity				
Increase/(Decrease) in Infrastructure Reserve (Net)	(59,931)		220,285	
Increase/(Decrease) in General Reserve (Net)	100,231		(362,771)	
Increase/(Decrease) in Renovation Reserve (Net)	(5,419,000)		-	
Increase/(Decrease) in Liabrary Reserve (Net)	165,152		91,585	
Increase/(Decrease) in Building Reserve (Net)	881,009		10,895,858	
Increase/(Decrease) in Other Reserve and Funds (Net)	(3,991,140)		4,047,164	
Increase/(Decrease) in Capital Reserve- Entrance Fees From Members	10,590,500		7,665,103	
Net Cash Generated From Financing Activities		2,266,821		22,557,224
Net Cash Flow for the Year ended as on 31st March 2016 (A)		18,973,868		(30,799,248)
Cash and cash equivalent at the beginning of the year (B)		110,986,081		141,785,329
Cash and cash equivalents at the end of the year (A+B)		129,959,949		110,986,081

Note: 1. The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.
2. Enclosed Notes 1 to 21 form an intergral part of the Cash Flow Statement.
3. Cash and cash equivalents include:
a. Cash, Cheques/Drafts/Postal Orders & Postage Stamps/ Franking units. 709,623
b. Balances with Scheduled Banks
- In Savings Bank accounts (incl Term deposits) 129,250,326

Total 129,959,949

As per our report of even date annexed.

For and on behalf of the Council

For **BANSAL SINHA & CO.**
Chartered Accountants
FRN : 006184N

M K Gupta
Joint Secretary (F&A)

Dinesh C Arora
Secretary

(Nishant Chaudhary)
Partner
Membership No. 513802

Shyam Agrawal
Vice President

Mamta Binani
President

Place : New Delhi
Date : 17th September, 2016

NOTE - 1

RESERVES & SURPLUS

(₹ Amount)

PARTICULARS		As at 31 st March 2016	As at 31 st March 2015
(1)	CAPITAL RESERVE		
	As per last Balance Sheet	40,198,673	32,533,570
	Add: Entrance Fees from Members		
	- Associate Members	9,766,500	6,994,728
	- Fellow Members	824,000	670,375
	Sub-Total (1)	50,789,173	40,198,673
(2)	GENERAL RESERVE		
	As per last Balance Sheet	4,187,001,760	3,735,787,571
	Add : Additions during the year	17,049	839,356
	Add : Corpus donation	83,182	254,572
	Add : Transfer from Infrastructure Fund	197,969,768	46,196,664
	Add : Transfer from Contribution RC/Chapters / Reserves	28,160,768	-
	Add / (Less) : Transfer to Contribution to RC/Chapters	(113,696,055)	156,611
	Less : Transfer to Building Reserve	(21,441,862)	-
	Less : Transfer to Other Reserve	(7,079,474)	(1,538,040)
	Less : Utilisation during the year/Interunit Adjustment A/c	(28,800,742)	(1,647,539)
	Less : Building Loan written off (B'lore Chap)	(21,463,648)	-
		4,220,750,746	3,780,049,195
	Surplus (Excess of Income over Expenditure) Trf. From I & E A/c	544,877,877	406,952,565
	Sub-Total (2)	4,765,628,623	4,187,001,760
(3)	Library Reserve		
	As per last Balance Sheet	2,164,609	561,819
	Add: Donation by faculties	37,482	43,690
	Add: Transfer from General Reserve	105,463	1,538,040
	Add : Interest	22,207	23,193
	Less: Utilisation during the year	-	(2,133)
	Sub-Total (3)	2,329,761	2,164,609
(4)	Building Reserve		
	As per last Balance Sheet	105,975,414	105,478,682
	Add: Transfer from General Reserve	21,441,862	1,060,801
	Add: Transfer from Contribution	1,772,124	-
	Add: Interest	138,070	398,004
	Add: Donations	510,000	-
	Add : Transfer from I&E Account	1,000,000	500,000
	Less : Utilisation during the year	(1,539,185)	(1,462,073)
	Sub-Total (4)	129,298,285	105,975,414
(5)	Renovation Reserve		
	As per last Balance Sheet	5,419,000	5,419,000
	Less : Utilisation during the year	(5,419,000)	-
	Sub-Total (5)	-	5,419,000
(6)	Infrastructure Reserve		
	As per last Balance Sheet	3,300,063	3,079,778
	Add: Additions during the year/Trf. From Other Reserve	35,000	227,195
	Less: Utilisation during the year	(94,931)	(6,910)
	Sub-Total (6)	3,240,132	3,300,063
(7)	Other Reserve		
	As per last Balance Sheet	5,461,425	4,966,983
	Add : Additions during the year	2,634,476	187,894
	Add: Interest	91,175	128,193
	Add: Donations	10,811	6,750
	Add: Transfer from I&E A/c	12,974	-
	Add: Transfer from Genral Reserve	453,983	305,543
	Less: Transfer to Infrastructure Reserve	(8,000)	-
	Less: Utilisation during the year	(107,085)	(133,938)
	Sub-Total (7)	8,549,759	5,461,425
(8)	CONTRIBUTION TO / FROM TOWARDS L/BLDG /OTHER ASSETS		
	Add: Contribution from RC/Chap towards Assets	159,293,445	46,774,533
	Less: Contribution to RC/Chapters towards assets	(149,037,069)	(144,581,603)
	Sub-Total (8)	10,256,376	(97,807,070)
	Total : (1 to 8)	4,970,092,109	4,251,713,874

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	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
As per last Balance Sheet	122,753,246	116,002,232	11,849,204	9,691,736	94,199,102	82,454,050	6,595,122	5,267,922
Add: Contribution during the year	-	-	-	3,000,000	12,252	18,234,283	205,323	-
Add: Transfer from Gen Reserve	-	-	-	-	-	-	-	40,000
Add: Receipts during the year	-	300,000	-	-	-	-	75,826	1,036,282
Add: Interest allocation	9,760,838	9,182,903	747,124	828,498	7,300,430	7,066,126	469,691	423,584
Sub-Total	132,514,084	125,485,135	12,596,328	13,520,234	101,511,784	107,754,459	7,345,962	6,767,788
Less: Transfer to GR on utilisation	-	-	-	-	-	-	267,141	-
Less: Utilised during the year	1,485,544	2,731,889	705,377	1,671,030	11,122,001	13,555,357	204,790	172,666
Balance as at the close of the year	131,028,540	122,753,246	11,890,951	11,849,204	90,389,783	94,199,102	6,874,031	6,595,122

Particulars	Performance-related Incentive Fund		Infrastructure Fund		Professional Development Fund		Total Amount	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
As per last Balance Sheet	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
Add: Contribution during the year	7,500,000	5,000,000	258,323,000	400,246,822	-	25,000,000	266,040,575	451,481,105
Add: Transfer from Gen Reserve	-	-	-	199,864	-	-	-	239,864
Add: Receipts during the year	-	-	-	-	-	-	75,826	1,336,282
Add: Interest allocation	499,840	466,964	78,639,886	83,343,015	4,086,240	3,080,000	101,504,049	104,391,090
Sub-Total	14,215,477	11,392,382	1,653,738,420	1,360,766,008	58,166,240	54,080,000	1,980,088,295	1,679,766,006
Less: Transfer to GR on utilisation	-	-	3,641,173	43,990,474	-	-	3,908,314	43,990,474
Less: Utilised during the year	7,435,266	5,176,745	197,969,768	-	3,065,292	-	221,988,038	23,307,687
Balance as at the close of the year	6,780,211	6,215,637	1,452,127,479	1,316,775,534	55,100,948	54,080,000	1,754,191,943	1,612,467,845

NOTE - 3
(₹ Amount)

SUNDRY CREDITORS

PARTICULARS	As at 31st March 2016	As at 31st March 2015
Sundry Creditors		
For Goods & Services	125,945,638	95,887,810
Others		
Min. Of Corp Affairs	321,193	321,193
RD (North /South /West /East)	254,792	254,792
Other Payables	9,990	-
Total:	126,531,613	96,463,795

OTHER CURRENT LIABILITIES

NOTE - 4

(₹ Amount)

PARTICULARS	As at 31 st March 2016	As at 31 st March 2015
Other Current Liabilities		
Fee Received in advance from Members & Students	218,565,438	283,883,815
Payable to Trusts / Funds	14,395,019	659,767
Security Deposits	2,869,189	1,538,970
Property Tax	525,428	1,045,774
TDS Payable	2,193,503	3,300,274
Other Payables	4,781,295	3,523,420
Service Tax Payable	105,564	12,630
Total:	243,435,436	293,964,650

SHORT TERM PROVISIONS

NOTE - 5

(₹ Amount)

PARTICULARS	As at 31 st March 2016	As at 31 st March 2015
Short Term Provisions		
Provision for Expenses	58,043,587	57,448,642
Total:	58,043,587	57,448,642

NOTE - 6

(₹ Amount)

FIXED ASSETS

Items	Gross Block				Depreciation / Impairment				Net Block	
	Cost as on 1.4.2015	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2016	Total as on 1.4.2015	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2016	as on 31.3.2016	as on 31.3.2015
(I) Tangible Assets										
Land**										
- Freehold	159,238,623	-	-	159,238,623 \$	-	-	-	-	159,238,623	159,238,623
- Leasehold	7,405,389	-	-	7,405,389	2,348,058	80,629	-	2,428,687	4,976,702	5,057,331
Buildings	412,571,288	220,855,777 *	-	633,427,065 #	106,688,533	17,461,164	-	124,149,697	509,277,368	305,882,755
Furniture & Fixtures	84,173,304	6,230,618	167,748	90,236,174	40,031,649	4,471,604	145,725	44,417,888	45,818,286	44,141,655
Computer Peripherals	80,254,447	5,231,559	1,216,258	84,269,748	46,132,414	12,818,157	1,080,735	57,991,852	26,277,896	34,141,473
Cooling Equipment	19,248,294	3,206,522	190,166	22,264,650	10,596,459	1,512,119	141,149	11,967,429	10,297,221	8,651,835
Electrical Equipment	33,668,777	803,983	82,779	34,389,981	20,397,398	2,123,350	50,029	22,470,719	11,919,262	13,271,379
Office Machines and Communication Equipment	27,877,777	2,129,042	504,936	29,501,883	16,589,513	2,024,118	300,539	18,322,232	11,179,651	11,288,264
Other Equipment	6,801,378	829,377	39,143	7,591,612	4,109,222	419,730	6,789	4,522,163	3,069,449	2,692,156
Library Books	3,637,461	1,138,913	-	4,776,374	3,619,410	577,176	572,237	4,768,823	7,551	18,051
Vehicles	789,900	-	-	789,900	593,492	39,281	-	632,773	157,127	196,408
Current Year Total (i)	835,666,638	240,425,791	2,201,030	1,073,891,399	251,106,148	41,527,328 *	2,297,203	291,672,263	782,219,130	584,579,932
Previous 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
(ii) Intangible Assets										
ERP Software										
Current Year Total (ii)	18,111,231	2,284,882	-	20,396,113	15,705,984	2,101,137	3,736	17,803,385	2,592,729	2,385,809
Previous 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

* Depreciation include on ICSI-CCGRT assets amounting to ₹ 25.36 lakh (PY ₹ 28.70 lakh) debited to Scientific Research Activities expenses-Refer Note 20.

* Additions in Building during the year of ₹ 2208.56 Lakh includes an amount of ₹ 1834.67 lakh paid for leasehold building at Noida. Depreciation on the same has not been provided as the same is not put to use during the year.

** Cost of land includes an amount of ₹ 679.05 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.

Original Title Deeds are not available for WIRO (Office No - 13), Dombivli and Indore Chapter.

Building at COE Hyderabad & Faridabad are under construction.

\$ Refer para no B-11 of Note 21

NOTE - 6 (Cont'd)

(₹ Amount)

FIXED ASSETS (Capital work in progress)

Items	Gross Block			
	Cost as on 1.4.2015	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2016
(iii) Capital Work in Progress				
Land under acquisition	374,153	-	-	374,153
Buildings under construction	66,692,538	213,182,765	188,594,722	91,280,581
Current Year Total (iii)	67,066,691	213,182,765	188,594,722	91,654,734
Previous Year Total (iii)	41,229,163	86,783,753	55,256,946	72,755,970
(iv) Intangible Assets under Development				
Computer Software	-	-	-	-
Current Year Total (iv)	-	-	-	-
Previous Year Total (iv)	583,700	-	-	583,700

NOTE - 7
(₹ Amount)

NON CURRENT INVESTMENTS

PARTICULARS		AS ON 01.04.2015	ADDITIONS	DELETIONS	Transfer to Current Inv	AS ON 31.03.2016
I.	INVESTMENT IN GOVT. SECURITIES					
	GOI Bonds (Cum-HY)	79,600,000	1,015,000,000	-	79,600,000	1,015,000,000
	GOI Bonds (NC-HY)	30,000,000	-	-	30,000,000	-
	GOI Saving Bonds	10,700,000	-	-	-	10,700,000
	SUB-TOTAL(I)	120,300,000	1,015,000,000	-	109,600,000	1,025,700,000
II.	INVESTMENT IN DEBENTURES / BONDS					
	REC	10,000,000	-	-	-	10,000,000
	HUDCO	48,000,000	-	-	48,000,000	-
	BOI	145,338,590	269,710,000	1,841,251	-	413,207,339
	PNB-HFL	-	48,432,000	58,404	-	48,373,596
	IDFC LTD	-	50,370,000	28,563	-	50,341,437
	SUB-TOTAL(II)	203,338,590	368,512,000	1,928,218	48,000,000	521,922,372
III.	INVESTMENT IN MUTUAL FUNDS					
(i)	Shares with Satchidanand CHS Ltd.	510	-	-	-	510
	SUB-TOTAL(III)	510	-	-	-	510
IV.	OTHER NON-CURRENT INVESTMENTS					
(A)	Fixed Deposits in Banks					
	Andhra Bank	-	22,139	-	406,544	428,683
	Axis Bank	53,140	50,000	-	-	103,140
	Bank of Maharashtra	4,989,670	88,855	3,697,085	-	1,381,440
	BOB	135,000,000	-	-	-	135,000,000
	Canara Bank	871,691,977	197,905,685	64,373,493	130,100,000	875,124,169
	Central Bank of India	180,000	100,014,212	-	-	100,194,212
	Corporation Bank	670,184,784	23,404,688	2,438,827	510,000,000	181,150,645
	Federal Bank	-	19,567	-	237,839	257,406
	HDFC Bank	1,740,506	90,723,432	1,540,506	-	90,923,432
	ICICI Bank	774,398	121,342	85,364	-	810,376
	IDBI Bank	457,900	425,792	-	-	883,692
	Indian Bank	-	45,000,000	-	-	45,000,000
	Indian Overseas Bank	1,000,000	2,483,556	1,000,000	-	2,483,556
	Karnataka Bank	862,544	174,454	-	-	1,036,998
	Kaur Vyasya Bank	505,740	-	505,740	-	-
	KVB	80,000	-	20,000	-	60,000
	LIC-HFL	200,000,000	150,000,000	-	-	350,000,000
	OBC	45,706,138	60,901	-	-	45,767,039
	Other Banks	10,293,082	2,807,919	4,835,136	-	8,265,865
	PNB-HFL	150,000,000	120,000,000	-	-	270,000,000
	SBH	20,496,597	3,861,903	-	-	24,358,500
	SBI	1,615,555	4,813,986	-	-	6,429,541
	SBT	-	28,554	-	613,968	642,522
	State Bank of Mysore	103,850	-	103,850	-	-
	Syndicate Bank	384,174	-	372,174	-	12,000
	TN Mercantile Bank	977,197	-	977,197	-	-
	UBI	15,817,723	172,000,000	-	-	187,817,723
	UCO Bank	2,232,454	491,215	40,000	-	2,683,669
	United Bank of India	6,169,840	793,026	100,000	-	6,862,866
	Vijaya Bank	11,647,987	663,087	11,647,987	-	663,087
	SUB-TOTAL(IV-A)	2,152,965,256	915,954,313	91,737,359	641,358,351	2,338,340,561

NOTE - 7 (Cont'd)
(₹ Amount)

PARTICULARS		AS ON 01.04.2015	ADDITIONS	DELETIONS	Transfer to Current Inv	AS ON 31.03.2016
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	40,000,000	212,400,000	40,000,000	-	212,400,000
	KTDFC	130,000,000	-	-	80,000,000	50,000,000
	NHB	50,000,000	50,000,000	-	15,000,000	85,000,000
	Deposit with LIC (Leave encashment)	-	27,807,721	-	-	27,807,720
	TTDFCL	34,568	-	-	-	34,568
	PNB Housing Finance	-	800,000	-	-	800,000
	SUB-TOTAL(IV-B)	220,034,568	291,007,721	40,000,000	95,000,000	376,042,288
(C)	OTHERS (Specify nature)					
	Backbay Exp Prem Soc Ltd	1,000	-	-	-	1,000
	Backbay Exp Prem Soc Ltd	5,781	-	-	-	5,781
	SUB-TOTAL(IV-C)	6,781	-	-	-	6,781
	SUB TOTAL (IV:A+B+C)	2,373,006,605	1,206,962,034	131,737,359	736,358,351	2,714,389,630
	TOTAL (I+II+III+IV)	2,696,645,705	2,590,474,034	133,665,577	893,958,351	4,262,012,512

NOTE - 8

(₹ Amount)

CURRENT INVESTMENTS

PARTICULARS		AS ON 01.04.2015	ADDITIONS	DELETIONS	Transfer from Non- Current	AS ON 31.03.2016
I.	INVESTMENT IN GOVT. SECURITIES					
	GOI Bonds (Cum-HY)	103,500,000	-	103,500,000	79,600,000	79,600,000
	GOI Bonds (NC-HY)	74,000,000	-	74,000,000	30,000,000	30,000,000
	SUB-TOTAL(I)	177,500,000	-	177,500,000	109,600,000	109,600,000
II.	INVESTMENT IN DEBENTURES / BONDS					
	HUDCO	-	-	-	48,000,000	48,000,000
	SUB-TOTAL(II)	-	-	-	48,000,000	48,000,000
III	INVESTMENT IN MUTUAL FUNDS					
	SUB-TOTAL(III)	-	-	-	-	-
IV	OTHER CURRENT INVESTMENTS					
(A)	Fixed Deposits in Banks					
	Andhra Bank	406,544	-	-	406,544	-
	Bank of Baroda	2,337,046	604,098	374,254	-	2,566,890
	Bank of India	7,212,757	32,935,448	31,956,022	-	8,192,183
	Bank of Maharashtra	-	3,697,085	-	-	3,697,085
	Canara Bank	247,310,254	42,795,414	240,158,613	130,100,000	180,047,055
	Central Bank of India	83,952,013	4,768,075	83,766,285	-	4,953,803
	Corporation Bank	4,277,604	365,157	-	510,000,000	514,642,761
	Dena Bank	1,302,460	2,497,557	2,381,105	-	1,418,912
	Federal Bank	237,839	-	-	237,839	-
	HDFC Bank	2,149,983	1,885,576	1,324,983	-	2,710,576
	ICICI Bank	8,828,537	7,369,521	9,105,104	-	7,092,954
	IDBI Bank	1,831,111	3,770,651	3,552,337	-	2,049,425
	Indian Bank	200,154,890	62,790,486	189,255,487	-	73,689,889
	IOB	6,099,200	535,556	328,581	-	6,306,175
	KVB	150,000	177,960	150,000	-	177,960
	Oriental Bank of Commerce	518,740,627	-	518,740,627	-	-
	Other Banks	18,700,207	5,886,209	2,036,588	-	22,549,828
	SBH	1,625,571	132,963	-	-	1,758,534
	SBI	7,855,425	7,633,225	9,286,338	-	6,202,312
	SBM	928,816	1,210,000	928,816	-	1,210,000
	SBT	623,968	-	-	613,968	10,000
	Syndicate Bank	900,000	207,806	-	-	1,107,806
	UCO Bank	8,474,090	2,588,996	1,725,453	-	9,337,633
	Union Bank of India	171,000,000	4,623,561	174,475,851	-	1,147,710
	SUB-TOTAL(IV-A)	1,295,098,942	186,475,344	1,269,546,444	641,358,351	850,869,491
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	329,660,000	40,000,000	329,660,000	-	40,000,000
	IDBI	245,000,000	-	245,000,000	-	-
	KTDFC	-	-	-	80,000,000	80,000,000
	NHB	-	-	-	15,000,000	15,000,000
	SUB-TOTAL(IV-B)	574,660,000	40,000,000	574,660,000	95,000,000	135,000,000
(C)	OTHERS (Specify nature)					
	SUB-TOTAL(IV-C)	-	-	-	-	-
	SUB TOTAL (IV-A+B+C)	1,869,758,942	226,475,344	1,844,206,444	736,358,351	985,869,491
	TOTAL (I+II+III+IV):	2,047,258,942	226,475,344	2,021,706,444	893,958,351	1,143,469,491

NOTE - 9

INVENTORIES

(₹ Amount)

PARTICULARS	As at 31 st March 2016	As at 31 st March 2015
(i) Publications	5,048,740	3,431,785
(ii) Consumables, Stores & Others	1,063,332	2,454,721
Total	6,112,072	5,886,506

NOTE - 10

SUNDRY DEBTORS

(₹ Amount)

PARTICULARS	As at 31 st March 2016	As at 31 st March 2015
(a) Sundry Debtors (Outstanding for more than six months)		
(i) Secured, considered good	240,869	80,175
(ii) Unsecured, considered good	859,158	2,249,186
(iii) Doubtful	3,575,410	153,069
	4,675,437	2,482,430
Less : Provision for Bad and Doubtful Debts	3,510,910	127,445
SUB-TOTAL (a)	1,164,527	2,354,985
(b) Others Sundry Debtors		
(i) Secured, considered good	6,911	333,542
(ii) Unsecured, considered good	5,957,696	6,280,806
(iii) Doubtful	-	-
	5,964,607	6,614,348
Less : Provision for Bad and Doubtful Debts	-	-
SUB-TOTAL (b)	5,964,607	6,614,348
(c) Inter Unit Balances	1,903,638	35,405,267
Total (a+b+c)	9,032,772	44,374,600

NOTE - 11

CASH AND CASH EQUIVALENTS

(₹ Amount)

PARTICULARS	As at 31 st March 2016	As at 31 st March 2015
(i) Balances with Bank (Including Linked Term Deposits)	129,250,326	111,737,946
(ii) Cheques / Drafts / Postal Orders / Stamps / F Units in hand	219,303	316,994
(iii) Cash in hand	490,320	454,424
Total	129,959,949	112,509,364

NOTE - 12

SHORT TERM LOANS AND ADVANCES

(₹ Amount)

PARTICULARS	As at 31 st March 2016	As at 31 st March 2015
SHORT TERM LOANS AND ADVANCES (specify category / nature)		
(i) Secured, considered good		
ICSI Trusts / funds	13,229,572	10,069,833
Employees Advances	3,584,917	4,423,706
Others	1,043,922	85,167
(ii) Unsecured, considered good		
Amount recoverable for IAP from MCA	129,500	707,644
Others	61,994,669	53,181,564
(iii) Doubtful	149,532	180,324
Less : Provision for Bad and Doubtful Debts	80,132,112 43,680	68,648,238 180,324
Total	80,088,432	68,467,914

NOTE - 13

OTHER CURRENT ASSETS

(₹ Amount)

PARTICULARS	As at 31 st March 2016	As at 31 st March 2015
OTHER CURRENT ASSETS (specify nature)		
Accrued Interest on current investments	561,652,405	642,972,068
Prepaid Expenses	1,516,479	7,724,139
Security Deposit	3,507,578	3,125,263
CENVAT / Service Tax Recoverable	438,163	250,587
Income Tax Refund Due up to PY	17,510,422	9,933,267
Tax Deducted at Source CY	20,365,915	12,039,698
Recoverable others	889,243	60,013
Advance to Parties	3,395,055	1,794,779
Total	609,275,260	677,899,814

NOTE - 14

INCOME FROM ACTIVITIES

(₹ Amount)

PARTICULARS		For the year ended			
		31 st March 2016		31 st March 2015	
(I) Members	Annual Fees	54,213,373	55,049,510	47,144,146	47,873,971
	Other Fees	836,137		729,825	
(II) Students	Registration Fees	162,847,175	1,160,417,422	184,898,818	1,325,336,338
	Exemption Fees	37,879,850		13,989,286	
	Postal Education Fees	411,779,675		492,750,579	
	Examination Fees	501,276,220		576,665,802	
	Oral Education Fee	33,711,966		35,547,947	
	Other Fees	12,922,536		21,483,906	
(III) Publications		10,951,054			11,032,576
(IV) Programmes / Seminars		139,855,730			124,994,607
TOTAL			1,366,273,716		1,509,237,492

NOTE - 15

INCOME FROM INVESTMENTS

(₹ Amount)

PARTICULARS	For the year ended	
	31 st March 2016	31 st March 2015
Interest on Investments & Bank Balance	514,097,556	463,486,466
Incentive on Investments	15,594,397	2,616,000
TOTAL	529,691,953	466,102,466

NOTE - 16

OTHER INCOME

(₹ Amount)

PARTICULARS	For the year ended	
	31 st March 2016	31 st March 2015
Subscription to Journal / Bulletin	7,645,080	7,348,477
Interest on Staff advances	287,635	146,785
Receipt for IA Programme - MCA /RD	1,851,902	2,514,713
Receipt for Investor Awareness Programme - Others	327,660	500,000
Advisory Services	73,930	32,000
Royalties /Commission from Publications	245,778	155,903
Provision no longer required written back	32,845,430	1,309,266
Donations - General	274,891	207,058
Rent	508,250	466,001
Scientific Research Activities - CCGRT	1,694,562	7,336,203
Other Miscellaneous Income	7,306,318	6,920,246
TOTAL	53,061,436	26,936,652

NOTE - 17

EMPLOYEE BENEFIT EXPENSE

(₹ Amount)

PARTICULARS	For the year ended	
	31 st March 2016	31 st March 2015
Salaries and Allowances	217,104,865	199,263,637
Contribution for :	69,454,735	77,618,353
Provident Fund	13,283,463	11,724,272
Gratuity Fund	1,217,157	4,414,110
Pension Fund	54,941,863	44,377,000
Leave Encashment Fund	12,252	17,102,971
Staff Welfare	17,769,098	11,636,550
ICSI Employees Benevolent Fund	500,000	5,000,000
ICSI Employees Medical Hospitalisation Fund	7,000,000	5,000,000
TOTAL	311,828,698	298,518,540

NOTE - 18

EXAMINATION EXPENSE

(₹ Amount)

PARTICULARS	For the year ended	
	31 st March 2016	31 st March 2015
Honorarium to Paper Setters / Examiners	74,659,262	87,116,263
General Observers	4,984,463	4,665,465
Exam Centres	55,925,555	55,450,859
Despatch of Documents	25,018,963	23,888,191
Answer Books	7,826,187	9,458,882
Question Papers	7,159,639	5,374,677
Canvas Bags and Locks	514,650	-
Office Use forms	256,144	87,944
Envelopes	681,737	1,198,663
Pass Certificates	443,546	222,755
Travelling Expenses	369,750	571,259
Computer Based Examination - Foundation	12,364,699	17,059,289
Digitization of Records	-	877,611
Other Misc. Expenses	813,304	1,503,533
TOTAL	191,017,899	207,475,391

NOTE - 19

(₹ Amount)

OTHER EXPENSES

PARTICULARS	For the year ended			
	31 st March 2016		31 st March 2015	
Stationery		7,016,561		6,897,331
Journal & Bulletins		21,784,242		17,754,716
Legal and Professional Services		6,917,675		5,956,149
Rent, Rates and Taxes		7,051,811		7,061,745
Electricity and Water		13,039,782		12,595,541
Communication Expense		59,128,607		54,747,449
Telephone / Fax /Call centre	25,886,154		17,834,874	
Courier / Postage	33,242,453		36,912,575	
Insurance		185,403		262,224
Repairs and Maintenance		27,353,090		24,588,067
Buildings	1,685,868		1,952,016	
Computer	21,049,235		18,704,830	
Other Assets	4,076,883		3,378,932	
Vehicles	541,104		552,289	
Office Expenses		21,899,065		19,899,679
Newspapers and Periodicals		131,492		232,922
Meeting expenses		2,848,050		3,820,531
Computerisation (Data Processing)		7,749,544		8,952,979
Packing and Despatch		221,264		270,478
Loss/Write-off of Stocks		83,497		186,406
Bank Charges		11,744,456		15,449,553
Student Scholarship and Awards		88,377		50,136
Auditors Remuneration (incl. Service Tax)		1,281,079		1,105,064
Audit Fees				
: Head Office	195,500		191,012	
: Other Offices	1,020,160		792,712	
Other Services				
: Head Office	39,590		118,840	
: Other Offices	25,829		2,500	
Internal Audit Fee		500,641		875,815
Investor Awareness Programmes - RD(E/N/S/W)		1,673,522		2,667,629
Investor Awareness Programmes - Other Exp		-		499,968
IEPF Security Claims		15,000		9,000
Contribution to Prime Minister Relief Fund		1,019,430		1,635,000
Miscellaneous Expenses		840,481		638,836
Election Expenses (net)		-		3,384,487
Bad Debts		586,090		127,445
Provision for Bad / Doubtful Debts		3,407,076		43,107
Contribution to Funds:		25,000,000		17,453,550
- ICSI Student Education Fund Trust	10,000,000		10,000,000	
- C S Benevolent Fund Trust	15,000,000		7,453,550	
TOTAL		221,566,235		207,165,807

NOTE - 20

SCIENTIFIC RESEARCH ACTIVITIES

(₹ Amount)

PARTICULARS	For the year ended			
	31 st March 2016		31 st March 2015	
CCGRT				
Establishment	8,342,323		12,151,736	
Books & Periodicals	38,701		67,832	
Printing & Stationery	542,999		300,821	
Communication	381,378		275,382	
Travelling & Conveyance	559,995		446,991	
Research Studies	-		7,335,584	
Others	8,309,174	18,174,570	6,545,595	27,123,941
Depreciation		2,535,700		2,869,941
TOTAL		20,710,270		29,993,882

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

NOTE – 21

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

- a. The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to "Capital Reserve".
- b. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- c. Fee from students is recognized on cash basis.
- d. Examination fee is recognized on the basis of conduct of examination.
- e. 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.
- f. Income from Investments :
 - i) Dividend on investments is recognized on receipt basis.
 - ii) 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.
- g. 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

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

5. Fixed Assets, Depreciation and Amortization

- a. Fixed Assets excluding Land are stated at historical cost less depreciation.
- b. 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.
- c. 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 & Mobiles	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

- b. 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.

- c. Contribution to Pension Fund Trust are made based on actuarial valuation and recognized as an expense as per AS-15 (Revised).
- d. Provision for leave encashment is made on the basis of actuarial valuation provided by LIC 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 Reserves 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 These Consolidated Financial Statements include the accounts of Head Quarter (including CCGRT), consolidated accounts of 3 Regional Councils named Northern India Regional Council (NIRC), Eastern India Regional Council (EIRC) & Southern India Regional Council (SIRC) and all the 17 Chapters of Western India Regional Council (WIRC) excluding Standalone Financial Statements of Western India Regional Office (WIRO).

With regard to the Standalone Accounts of WIRO, the balance of Assets & Liabilities have been taken as on 01.04.2015 (the total assets and liabilities as on 01.04.2015 is ₹ 5.45 crores and ₹ 5.45 crores, respectively) as the adopted accounts for the year 2015-16 have not been received from the concerned Regional Council till date. The necessary action is being taken by the Central Council in this regard.

Further, the Financial Statements of all the 17 Chapters of WIRC which have been audited independently by the respective auditors of chapters have been consolidated at HQ. However the same were not consolidated by the Region and audited/reviewed by the Regional Auditor of WIRC therefore, inter unit balances with respect to the same are not reconciled.

2 Contingent Liabilities

- a) Claims against the Institute not acknowledged as debts is ₹ 71.35 lakh (Previous Year ₹78.87 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 31.3.2016 is ₹ 50.00 lakh).
- c) TRACES defaults pending adjustments with Income Tax Authority amounting to ₹ 1.51 lakh (P.Y. ₹ 2.25 lakh)

3 Estimated amount of contracts remaining to be executed on capital account, net of advances is

₹ 1540.45 lakh as on 31.3.2016 (P.Y. ₹ 1682.71 lakh). Estimated amount of Other Commitments remaining to be executed is ₹ Nil as on 31.03.2016 (P.Y. ₹ NIL).

4 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.

5. 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) Leave Encashment : The Leave Encashment 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.

iii) 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 31.3.2016 by following P.U.C. method in terms of the Accounting Standard – 15 and the pension benefit plan liabilities is fully funded.

I. Table showing changes in present value of Obligation

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & earmarked
Present value of obligations as at the beginning of the year	756.56	3425.93	941.99
Interest cost	60.52	266.26	73.00
Past Service cost	Nil	Nil	Nil
Current service cost	48.33	97.86	238.42
Actuarial (Gain)/ Loss on obligation	(29.08)	482.95	(238.29)
Benefits paid	(69.25)	(146.83)	(111.22)
Settlement Cost	Nil	Nil	Nil
Present Value at the year end	767.08	4126.17	903.90

II. Table showing changes in fair value of Plan Assets

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & earmarked
Fair value of Plan Assets at beginning of the year	835.78	3422.17	941.99
Actual return on Plan Assets	71.68	274.55	* 73.13
Contributions	(3.79)	513.00	--
Benefits paid	(69.25)	(146.83)	* (111.22)
Actuarial Gain/(Loss) on Plan Assets	Nil	23.09	Nil
Fund Management Charges	Nil	Nil	Nil
Fair value of Plan Assets at the end of the year	834.42	4085.99	* 903.90

*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 with LIC & earmarked
Present value of Obligation at the end of the year	767.08	4126.16	903.90
Fair value of Plan Assets as at the end of the year	834.42	4085.99	903.90
Funded status	67.34	(40.17)	--
Net Asset / (Liability) recognized in the Balance Sheet	67.34	(40.17)	--

* 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 with LIC & earmarked
Current Service Cost	52.41	97.86	153.76
Interest Cost*	60.52	266.26	73.00
Expected return on Plan Assets	(71.68)	(274.55)	11.66
Past Service cost	Nil	Nil	Nil
Net Actuarial (Gain)/ Loss recognized in the year	(29.08)	459.85	(238.29)
Expenses to be recognized	12.17	549.42	0.13
Less:- Allocated Return on Earmarked Funds	-	-	--
Less:- Opening excess Amount/ Plan/Funded Asset available over present obligation	-	-	--
Net Cost	12.17	549.42	0.13

* Interest allocated on Earmarked Funds.

V. Funded Investment Details

Gratuity	Pension	Leave Encashment
Insurance Policy with 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 of ₹ 278.08 lakh with LIC. Balance 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	8.00% p.a.	7.80% p.a.	7.75% p.a.
Future Salary increase	10.00% p.a.	7.00% p.a.	10.00% p.a.
Return on Plan Assets	8.00% p.a.	8.00% p.a.	8.00% p.a.
Average remaining working life	20.00 years	10.03 years	20.01 years

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

7. 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.

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

Fig.: ₹ lakh

Income	FY 2015-16	FY 2014-15
Reimbursement of Travelling Expenses	-	0.65
Examination Expenses- W/back Printing / Travelling	-	1.59
Delegation Fee - 14th PCS	-	2.54
AMC - Provision for FMS Services W/back (HP)	-	1.56
Sale of Publications - Jalandhar Chapter	-	1.63
Reimbursement of Grant / bulk SMS	-	1.00
Income Tax Recoverable	3.21	2.78
Stale Cheque written off	-	10.74
Prepaid Expenses - written off	-	2.10
Delegate Fee (42nd NC)	0.51	-
Sale of publications	2.05	-
SOP (Kolhapur)	0.22	-
Delegate Fee (Capital Market - Mangalore)	0.31	-
Printing - IEPF Booklets (1010 Nos)	0.14	-
Miscellaneous	2.41	0.85
Other Income - 43rd NC Corp Members participation fee from NIRC / MCA website maintenance consultancy / Expense payable receipts - FY 2014-15	21.98	-
Total	30.83	25.44

Fig.: ₹ lakh

Expenditure	FY 2015-16	FY 2014-15
Utilization certificate Charges	0.75	0.50
Bulk SMS Charges	6.13	-
Refund of Security Deposit	-	0.70
Printing Expenses	24.17	57.89
AMC Charges	1.42	-
Travelling / Conveyance Expenses	1.45	2.29
Courier Charges	2.78	-
Property Tax FY 2012-13 (Ahmedabad)	-	0.03
IEPF Expense	1.35	-
Examination Expenses	2.69	0.07
Statutory Audit Fee (ST element)	0.04	-
Reimbursement to EIRC	-	0.01
Refund of renewal Fee	-	0.05
Advertisement Expenses	-	1.99
Honorarium Charges	0.15	0.26
PPP OC Centre Registration Fee	-	0.08
SSB Expenses	12.13	15.24
Reimbursement of Chapter Expenses	0.12	6.34
President Meeting expenses	-	2.14
Programme/Convocation Expenses (NIRC)	-	5.48
Software Operating Expenses	-	4.73
43rd National Convention	0.38	-
Actuarial Expenses	0.39	-
Bank Charges	0.09	-
Computer Consumables	0.02	-
Election Expenses	0.09	-
Examination Expenses (Casual Salary)	2.28	-
House Keeping	0.03	-
Internet/Website	0.27	-
Legal Expenses	0.16	-
Miscellaneous Expenses	8.66	0.77
National Seminar	0.02	-
Newspapers	0.01	-
Prepaid Expenses	1.52	-
Programs Abroad	0.05	-
Staff Welfare	0.19	-
Security Services	0.41	-
Call Centre Services	4.08	-
Staff Training	0.14	-
TDS	1.63	-
Telecast of Radio Spots	0.45	-
Travel International	4.49	-
Vehicle Repair	0.40	-
Total	78.95	98.57
Net Income / (Expenditure)	(48.12)	(73.13)

9. Income Tax

(i) The Institute of Company Secretaries of India has been registered u/s 12A of the Income Tax Act, 1961 and Income Tax returns has been filed u/s 11/12 of the Income Tax Act.

(ii) The assessment for AY 2013-14 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 vides Order No. CPC/1314/A7/1428424469

dated 27.03.2015 accepting the returned income. Further assessment for the AY 2014-15 has been made u/s 143(1)(a) of the I. T, Act and a demand of Rs. 18.00 Lakh is reflected in the tax computation sheet. An application for rectification u/s 154 has been filed to withdraw the demand and refund the due amount.

10. 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 ₹ 214.34 lakh has been taken into income during the current year and the balance remaining under the head liability is NIL.

11. Allotment of land includes an amount of ₹ 288,56,250/- paid to APIIC (now TSIIC) for cost of land at IP-Uppal, Hyderabad comprising total area of 4918 sq meter out of which Sale Deed for 4052 sq. meter has already been executed and Agreement to Sale for balance area of 866 sq. meter against which ₹ 50,82,500/- has been paid to APIIC (now TSIIC) is yet to be executed since the matter is under subjudice.

12. During the year there is change in accounting policy w.r.t. depreciation on mobile phones from 15% to 40% keeping in view the fast change in the technology and new variants and versions of the mobile phones frequently coming in the market. Due to this change in depreciation policy w.r.t. mobile phones ICSI has provided an additional depreciation of ₹65,629/- in the Income & Expenditure Account during the year resulted decrease in income for the year and decrease in Fixed Asset's WDV at year end with ₹ 65629/- in comparison of last year.

13. During the year there has been change in accounting practice for allocation of indirect

expenses to 'scientific research activities'. The accounting procedure of allocating for indirect expenses i.e. establishment expenses, travelling and conveyance expenses, Regional / Chapter office expenses, Communication expenses and other expenses have been discontinued for the FY 2015-16 as it does not serve any useful purpose. Accordingly, during the current year indirect expenses as mentioned above have not been allocated to 'scientific research activities'. The Previous year's figures have also been re-classified / re-grouped accordingly to make it comparable.

14. During the year, the Institute has subscribed the scheme managed by LIC for liability of leave encashment of its employees. An amount of ₹300.00 lakh has been transferred to LIC during the year out of total fund available with the Institute. An amount of ₹12252/- has been booked as liability for the year as per calculation of total liability provided by the LIC as on 31.3.2016 (P.Y. ₹182.34 lakh based on the actuarial valuation).

15. 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	0.06
- Convention Stalls	0.73	--
Total (a)	0.79	0.06
b. Expenditure in foreign currency		
- Membership fee	7.00	7.37
- International Workshop	5.02	2.52
- Travelling Expenses	10.35	1.81
- Miscellaneous Expenses	-	-
Total (b)	22.37	11.70

16. 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 annexed.

For BANSAL SINHA & CO.

Chartered Accountants
FRN 006184N

M. K. Gupta
Joint Secretary (F&A)

(NISHANT CHAUDHARY)

Partner

M No. 513802

Place: New Delhi

Date: 17th September, 2016

For and on behalf of the Council

Dinesh C Arora
Secretary

Shyam Agrawal
Vice President

Mamta Binani
President

RECOGNITIONS SECURED FOR COMPANY SECRETARIES

1. FOR A PRACTISING COMPANY SECRETARY

S. No.	Statute/Authority	Purpose	When Obtained
1	COMPANY LAW		
1	The Companies Act, and Rules made there under	<p>(a) "Company secretary in practice" means a company secretary who is deemed to be in practice sub-section (2) of section 2 of the company secretaries Act, 1980 {Section 2(25)}</p> <p>(b) To make declaration that all the requirements of Companies Act, 2013 and the rules made there under 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}</p> <p>(c) To certify the annual return of listed company or a company turnover of fifty crore rupees or more. {Section 92(2) read with Rule 11 of the Companies (Management and Administration) Rules, 2014}</p> <p>(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 & Rule 9 of Companies (Appointment and Remuneration Personnel) Rules, 2014}</p> <p>(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)}</p> <p>(f) To certify that the buy back of securities has been made in compliance with the provisions of the Act and rules made thereunder. [Sub rule (14) of rule 17 of Companies (Share Capital and Debenture) Rules, 2014.</p> <p>(g) Authorise to conduct internal audit of companies on 31st March, 2016 (Section 138).</p> <p>(h) To be appointed as an expert {Section 2(38)}</p> <p>(i) To be appointed as Interim/Company Administrator (Section 259)</p> <p>(j) To be appointed as Judicial Member of NCLT</p>	12th September, 2013

S. No.	Statute/Authority	Purpose	When Obtained
		(Section 409).	
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 made thereunder relating to registration of the company under section 8 and matters incidental or supplemental thereto have been complied with. [Section 8 read with Rule 19 of the Companies (Incorporation) Rules, 2014]	
3	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 of the Companies (Management and Administration) Rules, 2014],	
4	Nidhi Rules, 2014	To certify half yearly return of Nidhi Company {Rule 21}.	
5	Nidhi Rules, 2014	To certify return of statutory compliances with the Registrar filed by Nida Company. [Section 406 read with rule 5 of Companies Nidhi Rules, 2014.	
6	Companies (Issue of Global Depository Receipts) Rules, 2014	To oversee all the compliances relating to issue of depository receipts and to provide compliance report to be placed at the meeting of Board of Directors. [Rule 4 of the Companies (Issue of Global Depository Receipts) Rules, 2014]	
7	Companies (Registration Offices and Fees) Rules, 2014	Precertification of e-form	
8	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	1st April, 2009
9	National Company Law Appellate Tribunal Rules, 2016	To act as authorised representative before the NCLAT (Section 432 read with Rule 63 of National Company Law Appellate Tribunal Rules, 2016.	21st July, 2016

S. No.	Statute/Authority	Purpose	When Obtained
II SECURITIES LAWS AND CAPITAL MARKETS			
10	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
11	The Depositories Act, 1996 [Section 23C, Explanation (b)]	To appear as authorised representative before the Securities Appellate Tribunal	December, 1999
12	Regulation 40 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The share transfer agent and/or the in-house share transfer facility, as the case may be, produces a certificate from a Practising Company Secretary within one month of the end of each half of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/ allotment services.	02 September, 2015
13	Regulation 56(1)(d) of (Listing obligations and Disclosure Requirements) Regulations, 2015	A half yearly certificate regarding maintenance of hundred percent asset cover in respect of listed non convertible debt securities by either a practicing company secretary or a practicing chartered accountant along with the half yearly financial results	02 September, 2015
14	SEBI (Investment Advisers) Regulations, 2013 [Regulation 19(3)]	To issue certificate of compliance to an Investment adviser under SEBI (Investment Advisers) Regulations, 2013.	
15	BSE SME Notice No. 2012-1126-17 dated 26 November, 2012	To issue certificate of compliance conditions for listing on SME Platform of BSE Ltd.	
16	Schedule V, Clause E of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Compliance Certificate regarding compliance of conditions of Corporate Governance to be annexed with the directors report.	September 02, 2015
17	Regulation 25(3) of SEBI (Research Analysts) Regulations, 2014	To conduct annual audit of Research analyst or research entity in respect of Compliance with these regulations.	01 September, 2014
18	Regulation 55A of	To issue quarterly certificate with regard to	2 September,

S. No.	Statute/Authority	Purpose	When Obtained
	SEBI {Depositories Participants) Regulations, 1996	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.	2003.
19	SEBI's Circular IMD/ PM5/CIR/1/21727/03	To conduct Internal Audit of Portfolio Managers.	18 November, 2003
20	SEBI's Circular MRD/ DMS/CIR-29/2008	To conduct internal Audit of Stock Brokers / Trading Members/ Clearing Members	21 October, 2008
21	SEBI's Circular SEBI/ MIRSD/CRA/Cir-01/2010	To conduct internal Audit for Credit Rating Agencies (CRAs)	06 January, 2010
22	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
23	NSDL Circular No.NSDL/ POUICY/2006/0021	Concurrent Audit in case of Demat Account opening, Control and Verification of Delivery Instruction Slips.	June, 2006
24	Central Depository Services (India) Limited {CDSL}	(i) Conduct of Internal Audit of operations of the Depository Participants at such intervals as may be specified by CDSL from time to time and furnish a copy of the internal audit report to CDSL. (ii) For empanelment by CDSL as auditors for conduct of audit of the records of the participants in so far as the records and operations relate to CDSL.	September, 1999
25	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	December, 1999 August, 1982
26	SEBI Circular No. CFD/ DIL3/CIR/P/2016/53	Certification regarding Issuance of securities to more than 49 and up to 200 investors in case of deemed public issue	May 3, 2016

S. No.	Statute/Authority	Purpose	When Obtained
III Bombay Stock Exchange Ltd.			
27	Net worth Certificate	Certification for Networth to be submitted by all active members. [Source: www.bseindia.com]	
	Listing of IPO	Certification for allotment, and share certificates corresponding to equity securities under lock in with non-transferability condition. [Source: www. bseindia.com]	
	Forfeiture of securities	Certification that the company had duly complied with the provisions contained in the company's Memorandum and Articles of Association and the Companies Act, 2013.[Source: www.bseindia.com]	
	Listing of Non-Convertible Debentures pursuant to Public Issue	Certification for allotment that it has been made as per the basis of allotment approved by the designated stock exchange. [Source:www.bseindia.com]	
	Revocation of suspension in trading of equity shares	Certification for compliance w.r.t. Regulations 17-27 of the SEBI Listing Regulations. [Source:www.bseindia.com]	
	Listing on the BSE Hi-Tech (Institutional Trading Platform)	i) Certification for the statement of material (In case of Without Public Issue) contracts and documents ii) Certification for the statement of material contracts and documents. (In case of with Public Issue) [Source:www.bseindia.com]	
	Listing on the BSE-SME Platform	i) Certification for following matters- a. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR). b. There is no winding up petition against the company, which has been admitted by the court or a liquidator has not been appointed, c. There has been no change in the promoter/s of the Company in the preceding one year from date of filing application, ii) Certification for following matters- a. Allotment has been made as per the basis of allotment approved by the Designated Stock Exchange, b. The share certificates corresponding to equity securities under lock-in have been enforced with non-transferability condition.	

S. No.	Statute/Authority	Purpose	When Obtained
		c. Allotment of shares from the employees' quota has been made to permanent/regular employees of the company and of the promoter companies, as on the date of the opening. [Source:www.bseindia.com]	
	Qualified Institutions Placement (QIPs)	1. Pre allotment Certification for Net worth together with related workings of the company based on the audited balance sheet of the previous financial year. II. Post allotment Certification for confirming the floor price has been based on the pricing formula prescribed under Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and receipt of funds against the placement of securities with QIBs. [Source: www.bseindia.com]	
	In- principle approval	Certification for issuance of securities issued on a preferential basis under Regulation 28(1) of the SEBI Listing Regulations. [Source: www. bseindia.com]	
	Granting listing approvals	Certification for the equity shares issued on a preferential basis- Post issues. [Source:www.bseindia.com]	
	Listing of equity shares issued pursuant to exercise of options granted under ESPS/ ESOS/SARS/GEBS/RBS	Certification for receipt of money and quarterly certification that the company has received the application/allotment monies from the applicants. [Source:www.bseindia.com]	
	Listing of securities issued pursuant to the Rights issue	Certification for allotment has been done as per basis of allotment approved by the designated stock exchange. [Source: www. bseindia.com]	
	Listing approval for Bonus shares	Certification for compliance with the SEBI (ICDR) Regulations, 2009. [Source: www.bseindia.com]	
	Direct Listing for Companies which are listed with Stock Exchanges in Equity Segment	Certification for : (i) Companies having Average Turnover more than Rs. 500 crores in previous Financial Year ii) Companies having Average Turnover less than Rs. 500 crores in previous Financial Year	

S. No.	Statute/Authority	Purpose	When Obtained
		[Source: www.bseindia.com]	
IV National Stock Exchange Ltd.			
28	NSE Circular No. 541 Ref.NSE/MEM/7835	<p>Certification for;</p> <p>(i) Details of director/ proprietor in format C-3 of Annual Return submitted by Trading Member to the Stock Exchange.</p> <p>(ii) Details of shareholding pattern/sharing pattern of corporates in format C-6 of Annual Return submitted by Trading Member to the Stock Exchange.</p> <p>(iii) Details of shareholding pattern/sharing pattern of firms in format C-6 of Annual Return submitted by Trading Member to the Stock Exchange.</p> <p>(iv) Details of Dominant group of corporates in format C-7 of Annual Return submitted by Trading Member to the Stock Exchange.</p> <p>(v) Undertaking from Relative of Persons constituting Dominant Group in format C-8 of Annual Return submitted by Trading Member to the Stock Exchange.</p> <p>(vi) Undertaking from corporates supporting Dominant Promoter Group in format C-8 of Annual Return submitted by Trading Member to the Stock Exchange.</p> <p>[Source: www.nseindia.com]</p>	
	Promoter classification	Certification for Reclassification of promoters as public shareholders. [Source: www.nseindia.com]	
	Name Change	Certification for name change, and provide the detailed bifurcation of income earned by the Company under various activities as suggested by the new name. [Source: www.nseindia.com]	
	In principle approval for securities issued underlying GDRs/ADRs	<p>Certification for following confirmations:</p> <p>i) The pricing of the issue along with the detailed working of the same</p> <p>ii) The company has received the entire consideration payable prior to the allotment of shares. [Source: www.nseindia.com]</p>	
	Grant of approval under Regulation 37 of the SEBI Listing Regulations, 2015	Certification fort Networkth of the Company pre and post scheme under sections 101,391, and 394 of the Companies Act, 1956. [Source: www.nseindia.com]	

S. No.	Statute/Authority	Purpose	When Obtained
	Listing of further issue of securities	Certification for lock-in pursuant to scheme of amalgamation/ merger/scheme of arrangement etc details (Mentioning the Lock-in date details). [Source: www.nseindia.com]	
	Listing of further Issue of securities issued as Bonus	Certification for compliance with SEBI (ICDR) Regulations, 2009. [Source: www.nseindia.com]	
	Issue of securities under Qualified Institutional Placement (QIP) and Institutional Placement Programme (IPP)	I. Pre allotment Certification for confirming the Networth calculation in case of pre allotment of shares in case of a QIP and IPP II. Post allotment Certification for confirming the calculation of the floor price in case of QIP and IPP. [Source: www.nseindia.com]	
	In-principle approval for listing of securities issued under Rights/ Public Issues	Certification for confirming securities under lock-in. [Source: www.nseindia.com]	
	Listing of Indian Depository Receipts (IDRs)	Certification for allotment has been made as per the basis of allotment approved by the Designated Stock Exchange. [Source: www.nseindia.com]	
	In-principal Approval on Debt Market Segment	Certification for confirmation stating the issuer is compliant with Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. [Source: www.nseindia.com]	
	Listing of shares arising out of Conversion of Debentures/Warrants/ Notes/Bonds into Equity Shares	Certification for receipt of money at the time of allotment of Convertible Debentures/Warrants/ Notes, etc. [Source: www.nseindia.com]	
	Grant of In-principle approval (Preferential Issue)	Certification confirming: i) The entire pre-preferential holding of the allottee(s) and that the same is in dematerialized form. ii) The Pricing of the issue along with the detailed working of the same. [Source: www.nseindia.com]	
	Pre-preferential holding of the allottee/s	Certification for confirming: i) The entire pre-preferential holding of the	

S. No.	Statute/Authority	Purpose	When Obtained
		<p>allottee/s is locked-in for the period starting from relevant date up to a period immediately prior to the allotment.</p> <p>ii) The total equity shares are allotted pursuant to preferential allotment and the date from and upto a period of 1 Year/ 3 Years from the date of Latest Trading Approval under which these shares are under lock-in. [Source: www.nseindia.com]</p>	
	Listing of shares/ securities issued on Preferential/Private Placement basis in case of allotment under Section 62(3) of Companies Act, 2013.	Certification for a confirmation that the said allotment has been made in accordance with the provisions of section 62(3) of the Companies Act, 2013. [Source: www.nseindia.com]	
V TAXATION			
29	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
30	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
31	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 (Appeals) Rules, 2001 [Rule 12(c)] and Service Tax vide section 83 of Finance Act, 1994	To act as authorized representative before the Customs, Excise and Service Tax Appellate Tribunal	October, 1982

S. No.	Statute/Authority	Purpose	When Obtained
32	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
33	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
34	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
35	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
36	Jharkhand Value Added Tax Act, 2005	As a tax Practitioner under Section 2(i) To appear before VAT authorities under Rule 51(1)(c) To conduct VAT Audit under Section 63(1)	February 2006
37	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)] As a tax practitioner under Rule 34(1) read with Rule 168.	April 1, 2005
38	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
39	Delhi Value Added Tax Act, 2004	Authorize to appear before VAT Authorities under section 82 (1)(b).	April 2009
40	Arunachal Pradesh Goods Tax Act, 2005	To act as authorised representative before VAT authorities [Sec 83(1)(c) read with Rule 78(1)(a) of Arunachal Pradesh Goods Tax Rules, 2005]	
41	Haryana VAT Act, 2003	To act as authorised representative before VAT authorities [Sec 52(2)(iii) read with Section 288(2) (v) of Income Tax Act, 1961 and Rule 50(2A) of Income Tax Rules, 1962]	
42	Maharashtra VAT Act, 2002	To act as authorised representative before VAT Authorities [Sec 82(1)(b)]	

S. No.	Statute/Authority	Purpose	When Obtained
43	Meghalaya VAT Rules, 2005	To act as authorised representative before VAT authorities -Rule1(f)(iv)	
44	Rajasthan VAT Rules, 2006	To act as authorised representative before VAT authorities - Rule 62(b) read with Rule 50(2A) of Income Tax Rules, 1962	
45	Uttar Pradesh VAT Rules, 2005	To act as authorised representative before VAT authorities - Rule 2(e) read with Rule 73	
46	Gujarat VAT Act, 2005	As a practitioner under Rule 63 (1) and Section 81(1) read with Rules 59(a)	
47	Draft GST Law	To appear before GST officer or the First Appellate Authority or the Appellate Tribunal as an authorised representative [Sec 86(2)(c)]	
VI OTHER LEGISLATIONS			
48	Competition Act, 2002	To act as authorised representative before the Competition Commission of India and Competition Appellate Tribunal. [Section 35]	31 March, 2003
49	Central Electricity Regulatory Commission	To act as authorized representative before the Central Electricity Regulatory Commission.	August, 1999
50	The 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
51	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
52	Foreign Trade Policy 2015-2020	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 (AnnexureANF2B)	Foreign Trade Policy (2015-2020)

S. No.	Statute/Authority	Purpose	When Obtained
		Certification in respect of Application for grant of Status Certificate (AN F3A) 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)	
53	Special Economic Zones Rules, 2006 (Rule 61)	To act as authorized representative before the Board of Approval	February, 2006
54	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.
55	Foreign Exchange Management (Transfer of Issue of Securities by a Person Resident Outside India) Regulations, 2000	To certify under FDI policy on behalf of Indian companies accepting investment	30 May, 2000
56	The Trade Marks Rules, 2002(Rule 150)	Qualified to be registered as a trade marks agent.	15 September, 2003
57	Department of Telecommunications vide No. 18-05/2009-CS-I (Section 17 of Telecom Regulatory Authority of India Act, 1997)	Certify the documents for Other Service Providers (OSP) Registration for the entities which propose to provide the services such as Tele-banking, Tele-medicine, Tele-trading, E-commerce Call Centers, both International and Domestic, Network Operation Centers and Vehicle Tracking Systems etc.	12th January, 2016
58	Guidelines for Grant of unified License (Virtual Network Operators) (Point viii & X of Para 1, Annexure 1 & II)	Department of Telecommunications Certification regarding Paid-up capital and net-worth	31st May, 2016
59	PFRDA (Internal Audit of Custodian of Securities) Guidance Note 2015] [Clause 1]	Authorised to do Internal Audit of Custodian Securities on quarterly basis	28th August, 2015



S. No.	Statute/Authority	Purpose	When Obtained
60	Real Estate (Regulation and Development) Act, 2016 (Section 56)	To act as authorised representative before the Appellate Tribunal or the Regulatory Authority or the adjudicating officer, as the case may be.	26th March, 2016
61	Third Party Certification/ Audit Scheme [Clause 2(ii)] Department of Labour, Government of Haryana	Company Secretary to provide third party certification	10th August, 2016
62	Transparent Inspection Scheme (Clause 2, Part B) Department of Labour, Government of Haryana	Company Secretary to provide third party certification under transparent inspection policy	24th June, 2016
63	PFRDA (Retirement Adviser) Regulations, 2016 [Regulation 4 (2)]	Authorized to act as retirement advisor.	13th June, 2016
64	Department of Telecommunications (Access Service Cell) [Notification No. 800-23/2011-VAS (Vol.II)]	Certification for Registration along with Article of Association, Memorandum of Understanding, Details of Promoters/ Partner/ Shareholder, Net worth. Paid up Capital, Foreign Direct Investment in the company for the purpose of Application to Department of Telecommunications for Grant of Unified License (Virtual Network Operators)/ Authorisation for Additional Services	31st May, 2016
65	Policy guidelines for the Empanelment of Private FM Radio Stations and fixation of rates for Government Advertisements by DAVP-2016 Ministry of Information and Broadcasting, Directorate of Advertising and Visual Publicity vide F. No. 22204/1/2013/EAC/AV (Part File Volume B)	Certificate duly signed by the Company Secretary for the prescribed revenue details, latest profit & loss accounts, balance sheet and actual tax payment including service tax for previous financial year and the amount of advertisement revenue generated by the Private FM Radio Stations during the previous financial year preceding the date of application.	12th August 2016
66	Reserve Bank of India Circular DBOD No.BP. PC.46/08.12.001/ 2008-09	Diligence Report for Banks	September 19, 2008

II - FOR A COMPANY SECRETARY IN EMPLOYMENT

S. No.	Statute/Authority	Purpose	When Obtained
1	Ministry of Education Government.	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 under-takings of the State to superior posts.	September, 1981
5	Central Government (Ministry of Corporate Affairs)	Qualification for recruitment to Grades 1 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



S. No.	Statute/Authority	Purpose	When Obtained
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 9.4.1999. (b) Office of Comptrollers Auditor General of India vide Letter No. 284/NGE (ENTT)44-2005.	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)
12	Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	A qualified Company Secretary to be appointed as the Compliance Officer except for the units issued by Mutual Funds.	02 September, 2015
13	Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	A Compliance Certificate to be submitted to the exchange, duly signed by both the compliance officer of the company and the authorised representative of the share transfer agent, wherever applicable, within one month of end of each half of the Financial year, certifying that all activities in relation to both physical and electronic share transfer facility are maintained either in house or by RTA registered with SEBI.	02 September, 2015

**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	18732-1/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.	Gobind Singh Indraprastha University, Delhi - 110 006	GGSIPI/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.F.Acd/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
56.	Department of Business Administration School of Management Science Tezpur University, Napaam, Tezpur, Sonitpur, Assam-784 028	http://www.tezu.ernet.in/academic/2015/November/SpringPh.D Prospectus 2016 - Nov - 04 -5 PM - 2015.pdf. (Page No.13)	Management

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▪ Guidance Note on SS-1	300
▪ SS-2 Secretarial Standard on General Meetings	50
▪ Guidance Note on SS-2	300
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