



37th

**ANNUAL REPORT
2016 - 17**



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament



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OBJECTIVE

Regulation and development of the profession of Company Secretaries

Motto

सत्यं वद । धर्मं चर ।

Speak the Truth. Abide by the Law.

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 2016, 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;
- Brings out e-bulletins-Student Company Secretary and CS Foundation Course Bulletin for the benefit of students;
- 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 Government Policies and Legislations;
 - o interacts with International, multi-lateral bodies / institutions with regard to issues relating to 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 CSR Excellence Award;
- 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
3.	Mr. Ankur Yadav	Joint Secretary (SG)	Student Services, Grievance Redressal Cell and SMASH Project
4.	Dr. Sudhir K. Dixit	Joint Secretary (SG)	Printing, Publication & Co-Ordination
5.	CS Alka Kapoor	Joint Secretary	CEO Designate (ICSI- IPA)
6.	Dr. Sanjay Pandey	Joint Secretary	Examination
7.	Ms. Meenakshi Gupta	Joint Secretary	Discipline
8.	CS Ashok Kumar Dixit	Joint Secretary	Membership, RTI, CSBF & Law
9.	Mr. S K Nagar	Joint Secretary	Human Resource and Council Affairs
10.	Mr. Sudipto Pal	Joint Secretary	Student Services
11.	Mr. Sameer Gupta	Joint Secretary	Finance and Accounts (Including Treasury Cell)
12.	Mr. Bhubanananda Pradhan	Director	Infrastructure and Special Project (Noida)
13.	Mr. M A Joseph	Director	Examination
14.	CS Sonia Baijal	Director	Professional Development, Perspective Planning & Academics (Including PMQ Cell)
15.	Dr. Rajesh Kumar Agrawal	Director	ICSI-CCGRT
16.	Dr. S K Jena	Director	Training and Placement (Including Industry Interaction Cell)
17.	Mr. A K Srivastava	Director	Administration & Purchase
18.	Dr. Nikhat Khan	Director	Information Technology
19.	Ms. Preeti Kaushik Banerjee	Director	Corporate Communication
20.	Dr. Prasant Sarangi	Director	Research (ICSI-CCGRT)
21.	Ms. Banu Dandona	Joint Director	Corporate Laws & Governance
22.	Ms. Sarah Arokiaswamy	Regional Director	Southern India Regional Office
23.	Mr. A K Rath	Director	Southern India Regional Office
24.	Mr. DVNS Sarma	Regional Director	Eastern India Regional Office
25.	Mr. K C Kaushik	Regional Director	Western India Regional Office
26.	CS Alka Arora	Regional Director	Northern 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,
SYNDICATE BANK, VIJAYA BANK, KOTAK MAHINDRA BANK



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

HEADQUARTERS

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

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

'ICSI HOUSE', C-36 & C-37, Sector-62, Noida - 201 309

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

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

RESEARCH & TRAINING CENTRE

ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH & TRAINING

Plot No. 101, Sector-15, Institutional Area, Palm Beach Road,

CBD Belapur, Navi Mumbai- 400 614

Tel : 27577814-15 / 41021515 Fax : 27574384 (STD Code:022)

E-mail : ccgrt@icsi.edu

REGIONAL COUNCILS/OFFICES AND CHAPTERS

1. EASTERN INDIA REGIONAL COUNCIL

'ICSI House', 3-A, Ahipukur, 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, Gurugram, 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 Seventh Annual Report and audited statements of consolidated accounts along with the Auditors' Report thereon for the year ended March 31, 2017. 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 (Dr.) Shyam Agrawal from Northern Region and CS Makarand M Lele from Western Region were elected by the Council as President and Vice-President of the Institute respectively, w.e.f. January 19, 2017.

Council Meetings

The Council held seven Meetings during the year.

Composition of Committees

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

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 and HR Conclaves.

Statistics at a Glance

The region- wise statistics of Students and Members as on March 31, 2017 is as under:

Number of Members	EIRC	NIRC	SIRC	WIRC	Total
As on 31.3.2017	5334	18517	9361	16985	50197
As on 31.3.2016	4592	15941	8562	14865	43960
NUMBER OF STUDENTS FOR REGULAR PROGRAMME					
Number of Students	EIRC	NIRC	SIRC	WIRC	TOTAL
As on 31.03.2017	32444	107410	56128	95578	291560
As on 31.03.2016	38821	120000	57887	102090	318798
NUMBER OF STUDENTS FOR FOUNDATION PROGRAMME					
Number of Students	EIRC	NIRC	SIRC	WIRC	TOTAL
As on 31.03.2017	4622	15129	7924	15161	42836
As on 31.03.2016	5975	22117	8659	19427	56178

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, Gurugram, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla, Sonapat, Srinagar, Udaipur, Varanasi and Yamuna Nagar **(Total: 31)**

SOUTH: Amravathi, 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 extended arms of the Institute and they continued to implement the policies and guidelines of the Institute and carry out various activities, some of which are conducting class room teaching, arranging training for students, organizing professional and continuing education programmes, holding investor awareness programmes, conducting career awareness programmes, publishing newsletters and providing Library facilities to members and students.

Best Regional Council and Chapter Awards for the Calendar Year 2015

In order to recognize the contributions made by the Regional Councils and Chapters as well as to encourage 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 2015 were presented at the 44th National Convention of Company Secretaries held at Gandhi Nagar, Gujarat as under:

Best Regional Council Northern India Regional Council		
Best Chapters		
Sl. No.	Category	Name of the Chapter
1	National Best Chapter	Hyderabad
2	Grade A+	Hyderabad
3	Grade A	Indore
4	Grade B	Nagpur
5	Grade C	Bhubaneswar
6	Grade D	Visakhapatnam

2. INFRASTRUCTURE

I) Institute's owned premises

A) Head Office - New Delhi (One Building), Head Office at Noida (Two Buildings); ICSI-CCGRT at Navi Mumbai (One Building).

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

C) Chapters - Ahmedabad, Bengaluru, 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

- Renovation / refurbishing work of ICSI-HQ building at Lodi Road is in progress.
- Possession of land of 24000 sq. yds. at Ajmer had been taken jointly by three Professional Institutes (PIs) from Ajmer Development Authority (ADA) for setting up of Centre of Excellence for Quality and Ethics.
- Construction work of Centre of Excellence has been completed and has been inaugurated on 16th September, 2017.
- Plot of 1.5 Acres was purchased from West Bengal Housing Infrastructure Development Corporation Limited (WBHIDCO) at New Town, Kolkata for establishment of Centre of Excellence (CoE).
- The renovation/alteration work at the ICSI-CCGRT building is in progress.
- Offer for allotment of 65.8 Acres land has been received from the Govt. of Madhya Pradesh for establishment of Central Campus at village Rampura, Balachon and Karanpura, Berasia Tehsil, Bhopal. Request has been made to the Madhya Pradesh Government to consider waiving off of Annual lease rent.

B) Regional/ Chapter Offices

- The construction of new building by demolishing the existing building of North-East (Guwahati) Chapter is nearing completion.
- The construction work for Udaipur Chapter new building is almost complete.
- Land admeasuring 30 cents (13063 Sq. Ft.) has been purchased for Coimbatore Chapter's premises.
- Plot admeasuring 3229.17 Sq.ft. has been purchased from Raipur Development Authority, for construction of Raipur Chapter's premises.
- Possession of land admeasuring 1567.5 Sq. Mt at Institutional Plot No. 3/2, Sector -2, IMT Manesar was taken from Haryana State Industrial Infrastructure Development Corporation (HSIIDC) for construction of Gurugram Chapter's premises.
- Renovation and construction of additional floor for Bhubaneswar Chapter premises is in progress.
- Approval for fixing of priority for acquisition of bigger premises for WIRO has been given.

III) Approval given for Fixing of Priority for Acquisition of Premises / Construction of New building.

Construction of new building by demolishing the existing building of Hyderabad and Kochi Chapter and acquisition of new premises for Kolhapur, Jodhpur, Nagpur, Hooghly, Bhopal, Ghaziabad, Lucknow, Aurangabad, Ahmedabad, Pune, Thiruvananthapuram, Visakhapatnam, Varanasi, Shimla, Chandigarh, Rajkot, Surat, Agra, Kanpur and Ludhiana chapters.

3. HUMAN RESOURCE

(1) Employee Development

In order to enhance the capabilities, efficiency and effectiveness of the employees to meet and exceed the expectation of stakeholders and to provide delightful services, the Institute has provided training for updation of knowledge and skills of the employees during the year.

Employees were nominated for various training programmes / workshops / seminars / conferences during the year. Among these some of the training programmes were Hi-Impact Leadership - Blue Print for Success, Residential Workshop on Labour Laws, ERP Training for SIRC and Chapters, All India Rajbhasha Sameylan and Chintan Shivar, Online Learning Module dealing with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013", ITIL (Information Technology Infrastructure Library) Foundation Training, Harnessing Effective People Skills, Organisational Skills & Managerial Effectiveness, Android Based Mobile Apps Development, Tenders, Bids & Contract Management, International Conference on Corporate Governance : Retrospect and Prospects, Effective Performance Management, International Conference on Striking the Right Balance: Integrating Ethical Business Practices, Workshop on Disciplinary Rules & Procedures, Developing Candor and Managing Conflict, Effective Business Proposals and Report Writing.

(2) Recruitment

In order to further strengthen the team, officials the following positions were recruited during the year 2016-17.

S.No.	Post	No. of Candidates recruited
1	Secretary	1
2	Joint Secretary	1
3	Director	1
4	Joint Director	2
5	Assistant Director	6
6	Assistant Engineer	1
7	Executive (Law) / Internal Audit	4
8	Junior Programmer	2
9	Senior Office Assistant	2
	TOTAL	20

(3) Employee Welfare

During the year, the following initiatives were taken towards employee welfare:

(i) The employees who could not be promoted due to lack of qualification were granted an additional 3% increment. (ii) The Children Education Allowance of Senior Office Assistants & Office Assistants was increased. (iii) The annual limit of reimbursement of Medical Expenses of Senior Office Assistants & Office Assistants was increased.

(4) Employee Relations

As on 31.03.2017, the manpower strength of the Institute stood at 393 including 109 female employees which comprised 27.73 % of total manpower strength.

The relationship between Employees and Management remained cordial and harmonious during the year.

4. **CAPACITY BUILDING & KNOWLEDGE UPDATION**

I. **Companies Act, 2013**

- **“Enable, Evaluate, Excel”:** ICSI has started a weekend webinar series “The Companies Act, 2013 – Enable, Evaluate, Excel” for its members from first week of 2017 to revive, refresh their knowledge on the Companies Act, 2013 and providing an opportunity for self-evaluation of their knowledge on the subject and to prepare them for future challenges focusing at the practical insight, role and opportunities.
 - **ICSI-Quest Assist:** An initiative to reply to the queries and clarify doubts of members pertaining to the Companies Act, 2013, Rules and Notifications made there under including issues related to E-filing. The call-in facility by subject experts remains open for two hours, twice a week. During the period from February to May, 2017, a total of 25 sessions were completed.
 - **ICSI Quest e-Assist:** The Institute has also launched an e-version of its Quest Assist initiative titled ‘ICSI Quest-eAssist’, a 24-hour link available on the website of the Institute to cater to the queries of the members.
 - **E-book on Companies Act, 2013:** To bring about complete ease of reference to the Companies Act 2013, in its entirety, an e-book portal on the Companies Act, 2013 was launched by ICSI. The e-book remains well updated taking into account all amendments notified by the Ministry from time to time. The e-book portal is hosted on website of MCA as well as on the website of ICSI at - <http://ebook.mca.gov.in>
 - **Compliance Management and Auditing Configurator (CMAC):** The Secretarial Audit aids monitoring of compliances with the requirements of law through a formal compliance management programme to produce positive results to all the stakeholders of a company. In line with this thought and to facilitate the conduct of Secretarial Audit, the Institute has entrusted an external expert to develop a tool “ Compliance Management and Auditing Configurator (CMAC),” with detailed checklist of applicable laws covering the Central and State Acts for 35 Industry Verticals and 50 Industry sub-verticals approx.
 - **Secretarial Standards:** The Secretarial Standard on Meeting of Board of Directors and General Meetings (SS-1 & SS-2) as revised by the ICSI, received approval from the Ministry of Corporate Affairs under Section 118(10) of the Companies Act, 2013. The revised SS-1 and SS-2 will be effective from 1st October 2017.
- ##### II. **Capacity Building Programmes on Companies Act, 2013**
- **Insolvency and Bankruptcy Code, 2016:** National Seminar on ‘Insolvency and Bankruptcy Code’ was held at Hyderabad and Mumbai. The Institute jointly with Insolvency and Bankruptcy Board of India (IBBI) organised National Seminar on Insolvency & Bankruptcy Code, 2016 in Bhubaneswar.
 - **Secretarial Audit:** ICSI and NSE jointly conducted two workshops on Secretarial Audit in Kolkata and Bangalore on 10th March, 2017 and 24th March, 2017 respectively. The

major focus of the workshop was on regulatory expectations of Secretarial Audit, issues and challenges in audit process and to provide guidance on how to prepare for Secretarial Audit.

• **NCLT & NCLAT**

Institute organized several National seminars and webinars on NCLT & NCLAT in order to equip the members in the emerging professional areas.

• **Joint Programmes with Professional Institutes**

Institute as part of its continuous effort for capacity building of its members organized joint programmes with various chambers, professional institutes, these includes:

- o 4th National Conference on Corporate Compliance Management - The Strategic Regulatory Remediation; and 5th and 6th National Summit on Merger and Acquisition titled “The Catalyst to Economic Growth” and “Issues and Challenges under present Regulatory Framework” in collaboration with ASSOCHAM.
- o One day Seminar on ‘Board Diversity – Driving a Sustainable Organization through Board Diversity and Global Convention on Corporate Ethics & Risk Management, in collaboration with IOD.
- o Four Days workshop on Corporate Laws & Regulations, 2016 (Recent Amendments) and National Company Law Tribunal – Challenges & The Way Forward Implications; and Insolvency & Bankruptcy Code, 2016 - Emerging Issues and Its Impact, in collaboration with PHD Chamber of Commerce.

III) **ICSI Suggestions on various draft Regulations**

The Institute submitted its suggestions to Regulatory authorities as under:

- (i) to Reserve Bank of India (RBI) on the Draft Regulations titled Foreign Exchange Management (Cross Border Merger) Regulations, 2017.
- (ii) to the Ministry of Corporate Affairs on:
 - o Desirability of publication of notice in newspapers as required under the various provisions of the Companies Act, 2013 and Rules made thereunder;
 - o Draft Companies (Registered Valuers and Valuation) Rules, 2017.
 - o Amendment to Companies (specification of definition details) Rules, 2014
 - o Section 169 of the Companies Act, 2013 to provide for removal of independent director by way of a special resolution.

5. **CORPORATE GOVERNANCE**

i. **1st ICSI CSR Excellence Award & 16th ICSI National Awards for Excellence in Corporate Governance**

A. **1st ICSI CSR Excellence Awards:**

With a view to provide further impetus to the Government’s efforts towards implementation of provisions relating to CSR and to recognize the good practices undertaken by Corporates under the CSR umbrella, the Institute initiated the ‘**ICSI CSR Excellence Awards**’.

The Awards aim to promote the Corporate Social Responsibility in the Indian corporates by:

- Acknowledging their unique and extraordinary contribution in CSR;
- Recognising contribution of corporates in fuelling inclusive growth; and
- Recognising implementation of innovative practices in CSR.

All companies are mandatorily required to comply with Section 135 of the Companies Act, 2013 are eligible to apply for the awards. The participating companies are evaluated on the basis of their responses to the questionnaires, media reports as well as responses received from regulatory authorities.

The Awardees of the 1st ICSI CSR Excellence Awards are as under:

- Bajaj Corp Limited -- Emerging Category
- ACC Limited -- Medium Category
- Reliance Industries Limited -- Large Category

B. 16th ICSI National Awards for Excellence in Corporate Governance

The Institute of Company Secretaries of India has always been forthright in promoting its vision to become a global leader in promoting good corporate governance and mission involving developing high caliber professionals facilitating good Corporate Governance.

The idea has always been to commend the commitment of the Indian corporate sector in portraying their consciousness as regards good governance. The multi-staged evaluation process and the extensive parameters forming the basis of such evaluation have paved the way in according pinnacle position to these awards.

In pursuance of its goal of catalyzing a pervasive consciousness of the need for good governance in the Indian corporate sector, ICSI instituted the "ICSI NATIONAL AWARDS FOR EXCELLENCE IN CORPORATE GOVERNANCE" in the year 2001. The underlying objectives of the Awards include:

- Recognizing leadership efforts of corporate boards in practising good Corporate Governance principles in their functioning;
- Recognizing implementation of innovative practices promoting Corporate Governance;
- Enthusing focus on Corporate Governance practices in corporate functioning; and
- Implementation of best practices in Corporate Governance.

The Awardees of the 16th ICSI National Awards for Excellence in Corporate Governance are as under:

- **Best Governed Companies (in alphabetical order)**
 - Infosys Ltd.
 - Larsen & Toubro Ltd.
- **Certificate of Recognition to other top 5 companies (in alphabetic order)**
 - Bharti Airtel Limited
 - Dabur India Limited

- Dr. Reddy's Laboratories Limited
- Mindtree Limited
- Reliance Industries Limited

C. Life Time Achievement Award

The ICSI Lifetime Achievement Award is also conferred every year on one eminent personality for translating excellence in corporate governance into reality. The ICSI Lifetime Achievement Award is bestowed keeping in view the contribution under the following heads :

- Performance of Group/Company he/she has led;
- Social Welfare;
- Public Policy;
- Corporate Governance

ICSI Life Time Achievement Award for Translating Excellence in Corporate Governance into Reality for the year 2016 was conferred to Shri Babasaheb Neelkanth Kalyani of The Kalyani group.

The Company Secretaries of two best governed companies were also recognized on the occasion.

The award presentation ceremony of 1st ICSI CSR Excellence Awards and 16th ICSI National Awards for Excellence in Corporate Governance was organized on 24th December, 2016 at Vigyan Bhawan, New Delhi, in the august presence of Chief Guest - Smt. Nirmala Sitharaman, then Hon'ble Minister of State, Commerce & Industry.

6. ACADEMIC INITIATIVES

- **Practice Manuals:** With a view to make students conversant with the application of fundamental concepts and to guide them on practical aspects, the Institute released two Practice Manuals on the subjects (i) Cost and Management Accounting; (ii) Advanced Tax laws and Practice.
- **Launch of E- learning Module on Banking Terminologies:** The Institute launched a short term e-learning Module on Banking Terminologies and also released a book on Banking Terminologies.
- **Short term Course in International Business Taxation:** The Institute launched a 15 days Online Course on International Business Taxation for its members and students to facilitate them to acquire specialized knowledge in the area of International Taxation.
- **Constitution of Syllabus Review Board**

The Council at its 233rd meeting constituted Syllabus Review Board. The Council notified New Syllabus (2017) for Foundation Programme effective from April 01, 2017. The Board is working on the New Syllabus for Executive Programme and Professional Programme of Company Secretaryship.

• ICSI FINANCS

Under the perspective of our continuous efforts to stride across professional discipline, gaze upon the efficacy and opportunities bestowed in the current economic and legislative scenario, the ICSI has started a new initiative "ICSI FinanCS – Financial Opportunities -The ICSIans Way". Through this interactive platform, identified

opportunities and key developments in Financial Services space alongwith an executive brief is communicated to the members of ICSI on weekly basis.

- **Launch of Online Courses**

To enhance portfolio of its members, the Institute launched the two online Courses in association with NATIONAL Institute of Financial Management, Faridabad (NIFM), namely certificate Course in valuation and Diploma in Internal Audit.

- **E-library for ICSI Members**

With a view to keep its members updated and to equip them with knowledge resource tools and to facilitate them to carry out instant research, ICSI provided an e-library on corporate laws to its members on complimentary basis.

7. **Professional Development Initiatives**

- **44th National Convention of Company Secretaries**

The 44th National Convention of Company Secretaries was organised on the theme: “Powering Governance-Empowering Stakeholders: The Role of CS Professionals” at Gandhinagar, Gujarat from November 17-19, 2016. This Convention witnessed immense participation of delegates.

The Chief Guest of Inaugural Session was Hon’ble Chief Minister of Gujarat, Shri Vijaybhai R. Rupani, CS (Dr.) Madhusoodan Sahoo, Chairman, The Insolvency and Bankruptcy Board of India; Shri Mrugank M. Paranjape, MD & CEO of MCX of India Limited and Shri Bimal Chaudhary, MD & CEO, Anmol Biscuits graced the event as the Guests of Honour.

The Valedictory Session witnessed the gracious presence of Smt. Smriti Zubin Irani, Hon’ble Union Minister for Textiles as Chief Guest along with Shri Vinai Kumar Saxena, Chairman, Khadi and Village Industries Commission, Guest of Honour.

- **17th National Conference of Practising Company Secretaries**

The 17th National Conference of Practising Company Secretaries organised on August 12-13, 2016, at Kasauli, Himachal Pradesh witnessed a congregation of members from different parts of the country. Hon’ble Mr. A. R. Kohli, Former Governor of Mizoram and Hon’ble Justice Mr. M. M. Kumar, President, NCLT, graced the occasion as the Chief Guests at the Inaugural and Valedictory Sessions respectively. Further, Ms. Kiran Oberoi Vasudev, Chairperson, Quality Review Board, ICSI, was the Guest of Honour at the Valedictory Session. The two day programme encapsulated technical sessions/panel discussions on various contemporary themes like Startup India, Goods and Services Tax, Financial Risk Management, Insolvency and Bankruptcy Laws, Real Estate Act, Companies (Amendment) Bill, 2016, National Company Law Tribunal, Competition Law and Ease of Doing Business in India – Facilitations and Obstructions etc. addressed by eminent speakers from the Regulatory Bodies, Industry and Academia.

- **Capital Markets Week**

As part of incessant initiatives towards investors’ education

and good governance in Capital Markets, the ICSI, observed Capital Markets Week from June 18-25, 2016 PAN-India, on the theme ‘Transcending Horizons – Capital Market Way’. During this week, 13 mega programmes in addition to a number of Academic Development Programmes, Panel Discussions, Lectures, Interactive Meetings with Capital Market Regulators/ Stock Exchanges and Investor Awareness Programmes were organized by the Regional Councils and Chapters.

- **CS Day Celebrations**

The Institute celebrated its 48th CS day on October 4, across the Regional Office(s) of ICSI and Chapter(s). A mega event was held at Kolkata. Mr. Derek O’ Brien, MP & Leader, All India Trinamool Congress, Rajya Sabha, was the Chief Guest.

- **Celebration of PCS Day**

The Institute celebrated PCS Day with full zest and vehemence on 15 June to commemorate the historic day when the Company Secretaries in Practice were accorded recognition for Certifying the Annual Returns in the year 1988 under the erstwhile Companies Act, 1956 and became the first premier mile stone in the development of the practising side of the profession of Company Secretaries in India.

- **Initiatives for MSME and Start-up India**

The members of the Institute are actively engaged in the MSME sector and are rendering value added services to MSMEs. A delegation of the Institute met Mr. K K Jalan, Secretary, Ministry of Micro, Small and Medium Enterprises to discuss the way forward in guiding the entrepreneurs and providing further support to the Ministry of MSME. The Institute also met Dr. Anup K. Pujari, IAS, the then Secretary, Ministry of Micro, Small and Medium Enterprises at Udyog Bhawan, New Delhi. A delegation of the Institute also met Smt. Nirmala Sitharaman, then Hon’ble Minister of State for Commerce and Industry and discussed the feasibility of setting up of incubation centres providing platform to the entrepreneurs for converting their ideas into real businesses and organizing hand holding camps for start-ups towards fostering the development of start-ups under the aegis of DIPP. The Institute organized the 2nd National Seminar on Entrepreneurship, Skill Development and Governance in MSMEs with Federation of Rajasthan Trade & Industry as an associate partner at Hotel Hilton, Jaipur on May 28, 2016. Shri Rao Rajendra Singh, Hon’ble Deputy Speaker, Rajasthan Legislative Assembly, graced the occasion.

- **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 on March 19, 2016.

- **Recognition of Company Secretary under Guidelines for Grant of Unified License (Virtual Network Operators)**

The Guidelines for Grant of Unified License (Virtual Network Operators) issued by the Ministry of Communication and Information Technology authorise a Company Secretary professional to certify the Certificate of Registration along

with Articles of Association, Memorandum of Understanding, Details of Promoters/ Partner/Shareholder 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.

- **Recognition of Company Secretary for Third Party Certification by Government of Haryana**

Department of Labour, Government of Haryana has brought out a new comprehensive transparent inspection policy, under which it recognizes Company Secretary to provide third party certification under the scheme.

- **ICSI Outreach Programmes with MoU partners**

ICSI has Memorandum of Understanding (MoU) with various celebrated Institutes including Government and higher educational bodies, Chambers of Commerce, Stock Exchanges etc. to create synergies for capacity building of its members and students. With an objective to acknowledge and reiterate the association and bondage with existing precious Memorandum of Understanding partners of ICSI and to explore the avenues of new associations with them, ICSI organised 'ICSI Outreach' programmes.

ICSI signed a MoU with Bhawanipur Education Society College, Kolkata and National Institute of Securities & Management (NISM) to hold joint workshops, seminars, continuing education and training programmes, exchange of journals, course materials, case studies and to conduct joint research projects etc. The Institute also signed a MoU with Competition Commission of India (CCI), New Delhi to collaborate in the areas of mutual interest which includes competition advocacy, advancement of knowledge.

- **Professional i-Tellect - Series of Webcasts and Webinars**

The Institute organised a series of webcasts 'Professional iTellect' to enrich the knowledge of members and students, on Accounting Standards, Industrial Audit, Real Estate Act, Cyber Laws, Brexit, Corporate Frauds etc.

- **7th National Legal Summit, 2017**

The Institute in collaboration with Indian Chamber of Commerce (ICC) as Knowledge Partner organized 7th National Legal Summit, 2017 on March 18, 2017 at New Delhi, focussing on issues related to improving the trade and commerce ecosystem along with the converging on legal reforms.

- **Start-O-Vation Punjab**

The Institute collaborated with Indian Chamber of Commerce as Strategic Knowledge Partner in Startup and Innovation Summit, 2016 titled "Start-O-Vation" organized on November 29, 2016 at Chandigarh guiding entrepreneurs to build a strong base in terms of financing, leadership and strategies. The Ministry of Corporate Affairs also put up a big pavilion where the concepts of OPC, small company, SPICE, incorporated body etc. were explained to the start-ups and reading material and pamphlets were also distributed to the participants both in English and Hindi languages.

- **India Banking Reforms Conclave 2016 - Mumbai**

The Institute associated as Institutional Partner at the India

Banking Reforms Conclave, 2016 organised at Mumbai on August 24, 2016, to deliberate on challenges faced by Indian Banking Industry such as High Non-Performing Assets, Governance, Risk Management, HR Challenges and Transformations though Information and Communication Technologies.

- **Training of Peer Reviewers**

During the year, training Programmes to empanel Peer Reviewers were conducted at Noida, Gurgaon, Chennai, Nagpur, Vadodara, Bengaluru, Hyderabad, Kolkata, Raipur and Kolhapur.

- **Dress Code for a CS appearing before Judicial/Quasi - Judicial bodies and Tribunals**

The Institute prescribed the Professional Dress Code for Company Secretaries to appear before judicial /quasi-judicial bodies and tribunals like NCLT- NCLAT, SAT, etc.

8. **INITIATIVES UNDER GST**

- **GST Master Classes**

ICSI conducted a series of Master Classes on GST through webinars. This online series encapsulates deliberations on Input tax credit, Transitional provisions under GST, IGST, Returns, Adjudication, Revision, Review & Appeals, TDS, TCS, Refund etc.

- **National Symposium on GST**

The Institute organized National Symposium on Good and Services Tax at Bikaner on August 13, 2016. Shri Arjun Ram Meghwal, then Hon'ble Union Minister of State for Finance and Corporate Affairs was the Chief Guest.

- **National GST Conclave**

The Institute in association with PHD Chamber of Commerce organized National GST Conclave: One Nation, One Tax- Pivotal Tax Reform at New Delhi on February 9, 2017, to promote an informed dialogue on the Goods & Services Tax in the country with its sectoral implications and uniform taxability & compliances across India under the tagline "India - Ek Bharat Shreshtha Bharat".

- **Meeting with the Empowered Committee of State Finance Ministers**

A delegation of the Institute met Empowered Committee of State Finance Ministers to discuss GST related matters at New Delhi on August 30, 2016.

- **National Seminar on GST and Insolvency & Bankruptcy Code**

The Institute in association with ICSI Insolvency Professional Agency organized a National Seminar on GST and IBC - Culmination of Governance for Sustainable Tax Regime and Invigorating Balance in Corporate at Vijayawada, Andhra Pradesh.

- **GST Awareness Month**

The Institute commemorated August, 2016 as 'GST Awareness Month' and took various initiatives such as dedicating an issue of Chartered Secretary to GST, creating a GST Corner at

the Institute's website, organizing Awareness Programs, GST Awareness walks, webinars, seminars, sharing of knowledge material and panel discussions etc.

- **GST Corner**

The Institute has taken proactively taking capacity building initiatives in the domain of Goods and Services Tax, such as a separate tab titled, 'GST Corner' created on the Institute's website containing knowledge material, updates, details of events etc. related to GST at the link <http://www.icsi.edu/GSTCorner.aspx>.

- **Dubai Webinar on GST**

The Institute organized an International Financial Webinar on 'GST and its Impacts to NRI & Global Business Community' on October 1, 2016.

9. **REPRESENTATIONS / INTERACTIONS WITH REGULATORS**

- **Draft Real Estate (Regulation and Development) Rules, 2016**

The Institute submitted its suggestions regarding the Draft Real Estate (Regulation and Development) Rules, 2016 issued by Ministry of Housing and Urban Poverty Alleviation, Government of India.

- **Consultative paper on SEBI (Portfolio Managers) Regulations**

The Institute submitted its views and suggestions on SEBI Consultative Paper on Amendments to SEBI (Portfolio Managers) Regulations, 1993 pursuant to introduction of Section 9A in the Income Tax Act, 1961.

- **Consumer Grievance Redressal Mechanism to MCA**

On the mechanism for mandating Consumer Complaint Redressal Mechanism by Companies under the Companies Act, 2013, the Institute has submitted its suggestions/views to MCA.

- **SEBI (LODR) Regulations, 2015**

The Institute submitted views/ suggestions on SEBI Listing Regulations emanating from the deliberations and discussions of the programmes organised with BSE Ltd and SCOPE, to SEBI for consideration.

- **Income Disclosure Scheme, 2016**

ICSI represented at the interactive meeting called by the Hon'ble Finance Minister Shri Arun Jaitley with the Professional bodies, Business and industry on 28th June, 2016 at New Delhi. Smt. Nirmala Sitaraman, then Hon'ble Minister of Commerce and Industry, Shri Jayant Sinha, Hon'ble Minister of Finance, Shri Piyush Goyal, then Hon'ble Minister for Power, Coal and New & Renewable Energy, Revenue Secretary and other dignitaries were also present at the meeting.

- **Survey Report on 'Implementation of Prevention of Sexual Harassment at Workplace'**

The Institute released a report on the survey encapsulating and analysing responses from 614 organisations on 'Implementation of prevention of Sexual Harassment at Workplace' at Hyderabad.

10) **PUBLICATIONS**

- **Golden Leafs of ICSI National Conventions 1972- 2015**

During the 17th National Conference of the Practicing Company Secretaries, the Institute for the first time compiled and released 'Golden Leafs of ICSI National Conventions 1972-2015' providing glimpses of the golden yesteryears of ICSI Conventions and highlighting the excerpts from the speeches of the distinguished speakers.

- **Publications Released**

The Institute brought out following publications during the year 2016-17:

- Guidance Note on Secretarial Audit (Release 1.3)
- Guidance Note on AOC-4
- NCLT and NCLAT – Manual
- Setting up of Practice by Company Secretaries
- Referencer on Board's Report-Revised Edition
- SEBI (LODR) Regulations 2015 – Debt Securities
- FAQs on Section 8 Companies
- Guidance Note on Code of Conduct
- CS in Practice - Areas of Recognition
- CD containing ICSI Publications
- Challenging Opportunities for Practicing Company Secretaries in Labour Laws
- Corporate Governance Certification under Listing Regulations: A Referencer
- CS Sathi: A Referencer for Corporate Leaders
- Cyber Crime: Law & Practice
- Delisting of Equity Shares: Law and Practice
- E-learning Module on Banking Terminology
- Guide to Transfer Pricing
- Handbook on Arbitration, Conciliation and Mediation
- Independent Directors – A Handbook
- Risk Management: A Tool for Good Corporate Governance
- SEBI (LODR) Regulations, 2015 and Companies Act, 2013: A Comparison
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – A Referencer
- Coffee Table Book on Corporate Governance
- E-Book on Coffee Table Book on CSR
- Corporate bankruptcy – A primer
- Background on National Company Law Tribunal
- Gender Diversity.(Revised)
- Rajasthan –Ease of Doing Business for MSME Sector
- Referencer on Entrepreneurship, Skill Development and Governance in MSMEs

11. **GLOBAL DEVELOPMENTS**

- **Dubai Global Convention**

The Institute partnered with the Institute of Directors (IOD) in organizing the IOD's 'Dubai Global Convention 2016' on

the theme “Empowering Boards to become Instruments of Innovation & Excellence” from 19-21 April, 2016, at Hotel The Meydan in Dubai.

- **Corporate Secretaries International Association (CSIA) Executive Committee Meeting**

ICSI representatives attended the CSIA Executive Meeting on April 28-29, 2016 at London. The ICSI is one of the founding members of Corporate Secretaries International Association (CSIA), which is an International Body of Institute of Company Secretaries and Governance Professionals. In its Executive Committee, India holds the position of Secretary. One amongst many agenda was the point of inclusion of Secretarial Services in the list of services under WTO.

- **Interactive Meeting with Delegation from Republic of Kenya**

An interactive meeting was organised with a high level delegation from Homa Bay County, Republic of Kenya comprising of His Excellency Hon’ble Hamilton Onyango Orata - Deputy Governor, Homa Bay County and Hon’ble Prof. Tom Peter Migun Ogada - County Minister for Trade, Industrialization, Investment. The delegation had an open house session with the representatives from academia and industry and ICSI Senior officials. Addressing the august gathering, Kenyan Delegation apprised that Kenya offers quite attractive investment opportunities for Indian MSME sector desirous of entering African Markets and the Government is planning to develop specific themes with special focus on Cotton and Textile Industrial Park, Food Park, Leather Park etc. at present. He also invited the Indian Industry and entrepreneurs to pay a visit to Kenya and explore investment opportunities in the MSME segment.

- **Meeting with Designated Non-Financial Business Professions (DNFBP) Committee**

The Institute represented at the Meeting of DNFBP Committee held at Lok Nayak, Bhawan, New Delhi on July 04, 2016. During the meeting, deliberations were made on the Anti Money Laundering Act and the threat and vulnerability assessment for National Risk Assessment (NRA) exercise to assess the risks of various sectors for economy.

- **London Global Convention, 2016**

The Institute of Company Secretaries of India (ICSI) was an Associate Partner with the Institute of Directors (IOD) in organizing its Annual ‘16th London Global Convention 2016’ on 17-19 October, 2016 at London. The theme of the convention was ‘Corporate Governance and Sustainability: Board’s Oversight in a Challenging Global Economy’.

- **CSIA Council Meeting**

ICSI representatives participated in the Council Meeting of Corporate Secretaries International Association (CSIA) hosted by Thai Listed Company Association (TLCA) at Bangkok on October 27, 2016 and the Stock Exchange of Thailand Office on October 28, 2016. On October 27, 2016 a Corporate Governance roundtable was also organised which was attended by representatives from 15 member countries of CSIA.

- **President, ICSI elected as Secretary, CSIA**

CS (Dr.) Shyam Agrawal, President, the Institute of Company Secretaries of India (ICSI) was elected as the Secretary of the Corporate Secretaries International Association (CSIA) during its Council Meeting held on March 15-16, 2017 at Johannesburg, South Africa.

- **12th International professional Development Fellowship programme and International Conference**

The Institute organised its 12th International Professional Development fellowship Programme (IPDFP) in Russia from Sunday, the 11th June, 2017 to Sunday, the 19th June 2017 for its members and their families. Total number of participants of IPDFP were 81 including family members of delegates. During the tour, Business Breakfast sessions on various relevant topics were deliberated by the participants. The participating Members were entitled to Ten Programme Credit Hours.

As part of fellowship Programme, 12th International Conference on the theme “Strategic Leadership and Board Responsibilities” was also organised on 12th June, 2017 at Hotel Hilton garden Inn Moscow. The deliberations at the conference were highly enriching covering the recent trends in governance and corporate governance. The conference aimed to converse the latest developments in the area of governance and inclusive economy at global platform. Along with the latest developments, the premises of the conference focussed on highlighting the prominent role, the Company Secretaries play as strategic leaders in strengthening sustainable Corporate Governance

- **“Make in India” Initiative**

ICSI delegation met Shri Naresh Kumar, Consul (HOC) and commercial representative, at Indian Consulate General in Johannesburg and deliberated on furthering the initiatives taken by the Consulate in providing its services to South African companies for setting up business in India under the Make in India initiative of Government of India.

- **Facilitating Least Developed Countries (LDCs) for Developing and Strengthening the Company Secretary Profession**

An announcement for preferential treatment by India to LDCs was uploaded at ICSI website with caption ICSI facilitates LDCs at <http://www.icsi.edu/WebModules/ICSI%20proposal%20for%20LDCs.pdf>. The web-link of ICSI has also been uploaded at website of Ministry of Commerce at http://commerce.gov.in/writereaddata/uploadedfile/MOC_635963313403324681_Technical_Assistance_Capacity_Building.pdf

12. **STAKEHOLDERS**

I) **MEMBERS**

During the financial year ended 31st March, 2017, 6284 and 619 members were admitted as Associates and Fellows, respectively. As on 31st March, 2017, the Institute had 36928 Associate and 7655 Fellow members aggregating to 44583 members on the Register of Members of which 392 are residing abroad. The names of 5614 members have so far been removed from the Register due to non-payment of membership fee. There were 9189 members who were

holding Certificates of Practice as on March 31, 2017 and during the financial year 2016-17, 2113 Certificates of Practice were issued.

The Council regrets to report the sad demise of 32 members during the financial year 2016-2017.

Know Your Member (KYM) proforma in digital mode became operational. Form-D for issue/renewal/restoration of Certificate of Practice was digitized. The processing time for Associate Membership application has been shortened. The printing time for Membership certificates has been shortened. Various Membership fees have been revised w.e.f. 1st April, 2017. Alignment of name of members as per their PAN details has been taken up. The bi-annual ICSI Convocations at four regions were successfully organized. The Revised Guidelines for the name of a proprietorship concern / firm / trade was implemented. The Guidelines for change in name of proprietorship concern / firm / trade was introduced. The SOP for recording demise of a member was implemented.

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, 2017 has been made available in CD.

2) Licentiate-ship

During the year 2016-2017, 89 Final/Professional Examination passed Students of the Institute were admitted as Licentiate-ICSI. The number of Licentiates as on March 31, 2017 stood at 304.

3) Company Secretaries Benevolent Fund (CSBF)

Three schemes were launched to augment enrolment to Life Membership of CSBF. The financial assistance from CSBF to dependants of life members (till the age of 60 years) in case of demise of the life member was enhanced from 5 lakh to 7.5 lakh w.e.f. 1st January, 2017. The financial assistance from CSBF to dependants of life members (above 60 years) in case of demise of the life member was enhanced from Rs. 2 lakh to Rs. 3 lakh w.e.f. 1st January, 2017, in deserving cases. The subscription for life membership of CSBF was increased from Rs. 7500 to Rs. 10,000 w.e.f. 1st January, 2017. There was a record increase in life membership of CSBF during the year. The CSBF month was organized in May, 2016.

As on 31st March, 2017 CSBF had strength of 12401 Life Members against 10845 as on 31st March, 2016. The region-wise break-up is as under:

REGION	As on 31 st March	
	2016	2017
EIRC	844	959
NIRC	3795	4315
SIRC	3155	3593
WIRC	3283	3785
FOREIGN	55	55
TOTAL	11132	12707
SAD DEMISES	287	306
Total	10845	12401

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 Practicing Company Secretaries for providing training to students. During the year, 418 companies were empanelled for imparting 15 months /12 months/24 months/36 months training and 772 Practicing Company Secretaries were empanelled for imparting training.

(ii) Executive Development Programme(EDP)

During the year 64 Executive Development Programmes were organized. 2564 students successfully completed EDP in classroom environment.

(iii) Management Skills Orientation Programme (MSOP)

(a) Regular MSOP

132 regular Management skills Orientation Programmes were organized by the Regional and Chapter offices in which 5770 students successfully completed MSOP during the year.

(b) Residential MSOP

During the year ICSI-CCGRT organized 13 residential MSOPs and 531 students attended such programme.

(c) Weekend MSOP

In order to facilitate working students, the Institute has decided to allow conducting of MSOP on weekends also. During the year, NIRC organized 1 weekend MSOPs and 18 students attended the programme.

(iv) Agencies authorized for Imparting 15 days Specialized raining

The Institute authorised following few more agencies for imparting 15 days specialized training to CS students :

- i) Export Promotion Council
- ii) Export Credit Guarantee Corporation
- iii) Reputed NGOs (with specific approval of TEFC)
- iv) International organisations like United Nations or UN affiliated offices
- v) Secretariat of Lok Sabha/ Rajya Sabha/ Assembly
- vi) Bankruptcy Insolvency Board
- vii) Real Estate Regulatory Authority (RERA)
- viii) Labour Department
- ix) Other statutory body or regulatory body.

(v) 45 days residential Corporate Leadership Development Program

The concept of introducing Residential Programme for Professional pass students before getting their Membership was considered a long back by the Institute. However, it was approved by the current Council on 27th March, 2017 for introducing three months residential training program for our professional Pass out students. Accordingly, the Institute has launched its first ever residential programme

on Corporate Leadership Development from 1st August, 2017 to 14th September, 2017 in collaboration with Lloyd Law College, Knowledge Park- II, Greater Noida, UP. Initially, it is being introduced for 45 days on Pilot basis. Based on the observations and actual feedback, it will be decided to make it compulsory for all professional pass out students before they get their membership.

(5) PLACEMENT :

The Institute at its Headquarters, Regional/Chapters offices provides placement assistance to its young members joining the profession.

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

(a) ICSI Weblink Facilities for Trainers and Trainees

The ICSI developed a weblink opportunities for trainers and trainees at a single Platform. The Institute provided continuous services to both trainers and trainees through its weblink throughout the year. The 'training opportunities for students' and trainees requirement for trainers are updated continuously to facilitate the services. 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.

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/PCS/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.

(b) Developed web link - Job opportunities for members on ICSI website :

The Institute is posting 'Job opportunities for members' on its website, received from various sources. By visiting this weblink students can get information about various organizations/companies etc. where there is Job vacancy for CS members and in turn they can apply for the same as per their suitability and convenience. This facility of the Institute is getting overwhelming response from both the Job providers and job seekers.

(c) Registration of FCS as Mentors for ICSI Mega Placement drive

The Institute in the month of April 2017, launched a new initiative of registration of Fellow Company Secretaries to register as Mentors to facilitate in the placement drive of ICSI. Mentors were requested to provide support in terms of knowledge sharing and providing guidance to the young members for getting job opportunities.

(d) ICSI Mega Placement Drive :

The Institute organised mega placement drive in the month of May 2017 in all four regions of ICSI. The first drive was conducted on 19-20th May in WIRC and SIRC and on 26- 27th May at NIRC and EIRC

where the participants were trained on Interview Skill development Module followed by Group discussion and personal interview . A good number of leading organisations participated for recruitment of Company Secretaries in all the four regions.

II) STUDENTS

a) CS Regular Programme

During the year, **39975** students were registered in Executive Programme and **6624** students were registered in Professional Programme. As on 31st March, 2017, there were **291560** students with valid registration in the regular programme.

b) CS Foundation Programme

During the year **26104** students were admitted to the Foundation Programme and there were **42836** Foundation Programme students with valid registration as on 31st March, 2017 .

c) ICSI Students Education Fund Trust

The Institute has created 'ICSI Students Education Fund Trust' to encourage and motivate both economically backward and academically bright students to pursue the Company Secretaryship Course.

As per the guidelines of the 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, **205** and **515** students belonging to economically backward and academically bright category respectively got benefits from the Trust.

(d) Conduct of Examination

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 **203** and **193** centres all over India and one overseas centre at Dubai in June and December, 2016 sessions of examinations respectively. A total number of **103231** and **93561** candidates sought enrolment for appearing in June and December, 2016 sessions of examinations respectively. Further, the Computer Based Examinations for Foundation Programme were conducted at **109** and **115** Examination Centres all over India including one overseas centre at Dubai in which **15696** and **13701** candidates sought enrolment for appearing in June and December, 2016 sessions of examinations respectively. Number of candidates who completed various stages of examinations during the year 2016-17 is tabulated below:

Stage of Examination	Examination Session	
	June, 2016	December, 2016
Foundation Programme	9707	8465
Executive Programme	3503	3385
Professional Programme (N/S)	1082	2324
Professional Programme (O/S)	4418	No Exam

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

e) Conduct of Post Membership Qualification (PMQ) Examination

The Institute conducted the Post Membership Qualification (PMQ) Course examination in (i) Corporate Governance; (ii) Corporate Restructuring and Insolvency; and (iii) Competition Law in June, 2016. Statistical details relating to Post Membership Qualification (PMQ) Examinations results are given in **Appendix - ‘E’**.

f) 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, 2016 Examinations :

Medal/ Examination	June, 2016	Centre	December, 2016	Centre
President’s Gold Medal for Professional Programme	Vivek Choudhary	Kolkata	Suryanash Agarwal	Noida
President’s Silver Medal for Executive Programme	Rishabh Hada	Kanpur	Sachin Goel	Delhi (East)

Pt. Nehru Birth Centenary Annual Award was won by Ms. Mansi Jain of Jaipur. 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

g) Merit Certificates/Merit Scholarships/Financial Assistance

Merit Certificates were awarded to first 25 top-ranked successful students each in Foundation Programme, Executive Programme and Professional Programme examinations held in June, 2016 as well as in December, 2016.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to first 25 toppers, who qualifying all papers of Foundation Programme and Executive Programme in the first attempt in June, 2016 as well as in December, 2016 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, 2016 and December, 2016 examinations.

h) Re-Registration Policy

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. During the year, 33 students have sought re-registration to Professional Programme Stage.

I) New initiatives of the Institute

(i) ICSI Signature Award

The ICSI Signature Award Scheme was introduced by the Institute in furtherance of its objectives to nurture best talent available and facilitate meaningful collaborations between the institutions in the higher education sector for the benefit of student community.

The initiative is expected to encourage competitive spirit among the students studying in various colleges affiliated to the Universities. Under this Scheme, Top Rank Holder in the B.Com. Examinations of respective Universities and topper of selected programmes/ papers of IIMs / IITs shall be awarded a Gold Medal and Merit Certificate. Top three rank holders in the aforesaid examinations shall also be eligible for waiver of Registration Fee while registering for the CS Course in Executive Programme.

The Institute has so far signed agreements/ MOUs with the following Universities / IIMs :

1. Bhagat Phool Singh Mahila Vishwavidyalaya, Khanpur Kalan, Haryana;
2. Alagappa Univesity, Karaikudy, Tamilnadu;
3. Guru Nanak Dev University, Amritsar, Punjab;
4. Kumaun University, Nainital, Uttarakhand;
5. Himachal Pradesh University, Shimla, Himachal Pradesh;
6. Adikavi Nannaya University, Rajamundry, Andhra Pradesh;
7. Andhra University, Visakhapatnam, Andhra Pradesh;
8. IIM, Indore, Madhya Pradesh;
9. SNDT Women’s University, Mumbai, Maharashtra;
10. IIM, Tiruchirapalli, Tamilnadu;
11. Panjab University, Chandigarh, Punjab’;
12. IIM, Raipur, Chhattisgarh

Gold Medals / Certificates were awarded to the toppers of the following Universities/Institutes upto 31st March 2017.

1. Guru Nanak Dev University, Amritsar (PB)
2. Alagappa University, Tamilnadu (TN)
3. Kumaun University, Uttrakhand(UK)
4. Indian Institute of Management, Tiruchirappalli (TN)
5. Panjab University, Chandigarh (UT)
6. Indian Institute of Management, Indore (MP)

(ii) CS Olympiad

The Institute has signed a Memorandum of Understanding (MoU) with the Science Olympiad Foundation (SOF) for conducting the CS Olympiad for students of Classes 11 and 12 in each academic year in schools across India. The CS Olympiad was successfully conducted in two phases i.e. on 15th September, 2016 and 4th October, 2016 and it was conducted in 29 States/ Union Territories across about 400 Cities, about 1300 Schools and more than 36000 students were enrolled. Besides, the CS Olympiad was also conducted in more than 10 Schools in Gulf Region, Bhutan, Srilanka, Singapore, Uganda,

etc. The result of Company Secretary Olympiad has also been declared.

(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 bridge 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, 2017, 39 Study Centres have been opened in association with reputed Colleges/ Universities located throughout the length and breadth of the country.

(iv) Student Month

The Institute came up with a new initiative to hold Student Month during July, 2016. A plethora of activities were organised during the Student Month. The determination by the various Directorates / Units in the HQ and the Regional & Chapter Offices in particular in celebrating the Student Month has been unprecedented. The team work and selfless support at all levels have made easy the organisational aspects of multiple events across India. The Student Month will be remembered for a long time by Team ICSI owing to the massive team work and co-ordination involved. The slogan adopted for the Student Month was "Udaan. We fuel your Growth" which is indicative of the Institute's resolve to proactively back the growth of students as professionals.

(v) Felicitation of Rank Holders in June, 2016 Examinations

The Institute invited the Rank Holders of Foundation, Executive and Professional Examinations held in June, 2016 along with their parents to Kolkata to attend a felicitation function in their honour. The function was held as part of the ICSI Foundation Day Celebrations on 4th October, 2016. More than 40 rank holders with their parents attended the programme.

(vi) Conduct of Webcast for CS Students

The Institute organized successfully the monthly webcast for students titled Precious 'You' to develop their general skills and knowledge in the core subject areas. The recorded webcasts were uploaded on the 'Youtube' for the convenience of students while providing the requisite links on the Institute's website.

(vii) Success Stories of top 10 rank holders

The video bytes of the Top ten rank holders of the Institute in June 2016 examination have been made available on the website of the Institute.

(viii) ICSI-SMASH Project

The Institute's activities have undergone a sea change over the years and its growth in terms of number of stakeholders and activities had made it absolutely essential to go for a complete transformation of the service providing mechanism especially the technological interface available with the users in the Institute as well as with the stakeholders. It was precisely for this purpose that the Council through the Information Technology Committee had launched ICSI

SMASH (Student Member Application Software Hosting) Project. The ICSI SMASH Project on its completion, shall bring about major changes in the working of the Institute.

The existing Grievance Portal has been transformed and upgraded to next level and the improved version even allows uploading of supporting documents by the stakeholders while submitting their feedback/ grievance. It shall contain a feature for Integrating / Monitoring the communications received through Grievance Portal / Call Centre. The system will allow uploading of a repository of Topic-wise Videos and Presentations with roll based access. There shall be many more improvements at the end of the user at micro level in each and every process to be developed which shall ultimately result in improving the productivity.

Grievance Solutions Cell

The Institute is a service oriented organization. The grievances, suggestions and queries received from the stakeholders enable 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. The Grievance Solutions Cell is regularly coordinating with the Service Departments for time-bound resolution of such grievances apart from bringing in improvements in existing procedures being followed by the Institute.

13. BRAND BUILDING / MEDIA VISIBILITY

The Institute in its constant endeavor for brand building to enhance the visibility of the Institute and the CS profession gained extensive coverage in the Print and Electronic media throughout the year. ICSI news and events were covered through Press coverage, Press conferences, Media interaction, Live Panel discussions etc., ensuring all India visibility of the Institute.

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

To reach out to the masses through media, 25 Press Conferences were organised at various Regional Councils / Chapters. ICSI news/ events were covered by leading National and Business dailies across India. 28 Press Interviews, 16 Career Features, and more than 550 news paper clippings were published. ICSI was also covered by 14 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 and Foundation Programme

Advertisements highlighting the Cut-off dates for registration for CS Executive & Foundation Programme were released through DAVP in National and Regional Newspapers during August 2016 and February 2017.

(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.

(iv) Publicity of ICSI Events

Publicity were arranged throughout the year for the ICSI National Seminars viz., 17th PCS Conference, ICSI Capital Market Week, 16th ICSI National Awards for Excellence in Corporate Governance and 1st ICSI CSR Excellence Awards, 44th National Convention of Company Secretaries, 1st Global Congruence to Promulgate International Corporate Governance Day, ICSI Convocation, Inauguration of New Buildings/ Chapters of ICSI, CS Day Celebration, Uday Divas Celebration, Swachh Bharat Abhiyaan, International Day of Yoga, Van Mahotsav, Student Month- Udaan, Earth Day, Ekta Divas, International women's Day etc.,

(v) Brand Building and Visibility:

- **Registration Advertisements:** Advertisements highlighting the Cut-off dates for registration, for CS Executive & Foundation Programme were released during August 2016 and February 2017 in Newspapers through DAVP.
- **Magazine Advertisements:** CS Course Registration Advertisement were released in Education Special / B-School Special / leading Career Magazines viz., The Week, India Today (English and Hindi), Harvard Business Review, Outlook, Rail Bandhu Magazine, Student Aid Publications, Careers 360 Magazine, Free Press Journal (Special Supplement on Education), DAV United Magazine, Business World (B-School Special)
- **Employment News:** Advertisements highlighting the Cut-off dates for registration, for CS Executive & Foundation Programme were released in all 8 issues of Employment News during August-September 2016 and February- March 2017.
- **Competition Magazine Advertisement:** Advertisements highlighting the Cut-off dates for registration, for CS Executive & Foundation Programme were released in Pratiyogita Darpan (English and Hindi), Competition Success Review (English and Hindi), MBA - A Comprehensive Guide, General Knowledge Today and Engineering Success Review Competition Refresher, Education Reckoner.
- **ICSI 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), FE1000 (An Indian Express Publication on Top 500 Companies).
- **Tenders / Classified**
- Various Tenders / Classified / Appointment Advertisements were issued.

- **ICSI Events Advertisements:** Quarter page Colour Advertisements were released for major ICSI Events like Capital Markets Week, Opening of CS Acceleration Centres, ICSI Convocations, Celebration of International Day of Yoga, 17th PCS Conference, ICSI-CCI Joint Seminar, Corporate Governance Day, 44th National Convention of Company Secretaries, CG Awards (Invitation for participations), Ascentia (Training Initiative), GST/ GST Symposium, Launch of 4 New Courses by ICSI, CS Day 2016 etc.,

(vi) Publication of 48 Pages Booklet on CS Course and Profession "CAREER AS A COMPANY SECRETARY"

- An Informative and Attractive 48 Page Booklet on CS Course & Profession "Career As a Company Secretary" was published in association with Careers 360 (English) Magazine and was distributed alongwith their September 2016.
- The Booklet published contained Introduction to the ICSI course, Curriculum, time frames, fees, difficulty, pass percentage, Employment potential, Placements, Interview with the President of ICSI, Interview with Secretary, ICSI, Aspirational stories of students & members, Good governance, transparency practice of Company secretaries, Success stories of students.
- The Booklet on "Career as a Company Secretary" was published and Circulated to over 15,000 Libraries of various schools and Colleges across the Country and additional 20,000 copies of the CS Booklet were distributed across major Schools & Colleges in the Hindi Belt (Covering States of Uttar Pradesh, Uttarakhand, Delhi, Chandigarh Punjab, Haryana, Bihar, Jharkhand, Madhya Pradesh & Chhattisgarh)
- The ICSI Booklet published by Careers 360 Magazine was also sent to the all the Regional Councils and Chapters.

(vii) Publicity Campaign on All India Radio & FM Radio Channels

CS Radio Spots were broadcast during July-August 2016 to coincide with the cut-off date (s) for admission to CS Foundation Programme.

(viii) Various Designing Assignments were undertaken by the Directorates

4 Colour CS Pamphlet, CS Student Advertisements, CS Pamphlet in Hindi, CS Factsheet, ICSI Guidelines for appointment of ICSI Counsellors, 44th National Convention Brochure, CS Day 2016, Corporate Governance Day, Swachhata Booklet, Yoga Booklet, Udaan, ICSI Signature Award, Various Standees etc.,
Sponsorship for Mega Events : Organised for Advertising / Sponsorship Support For Major ICSI Events Corporate Membership of ICSI.

(ix) Career Awareness

2550 Career Awareness Programmes were held across the country with a view to attract best talent to the CS Course with a focus on 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 90 Career Fairs / Exhibitions across India.

To popularise CS Course and attract young talent from Remote/Rural/Mouffissil areas of the country the Institute appointed 232 nos. of ICSI Counsellors.

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

The primary objective of the Centre is to act as a catalyst organisation in the professional development of the Indian corporate sector through qualitative research and high level corporate training with 'Corporate Governance' as the thrust area. Since its inception, the Centre has undertaken a number of activities aimed towards fostering research.

(i) Professional Development Programmes

ICSI-CCGRT conducts Professional Development Programmes (PDPs) for members, students, corporates and regulatory / government bodies. Apart from programmes for upgradation / updation of the knowledge base of Company Secretary functions, ICSI-CCGRT has designed programmes for enabling Company Secretaries to venture more effectively into newer areas.

ICSI-CCGRT provides reading material/backgrounders for these programmes, generally based on in-house research. Some of these materials include Compliance with Listing Agreement, New Takeover Code (With Checklists and Formats), Schedule III, Labour Laws, Balance Sheet Analysis, Share holders' Agreement, SMEs and Company Secretaries etc.

(ii) Integrated Company Secretaryship Course

In order to groom the students of Company Secretaryship Course better to meet the challenges of today and build a niche cadre of governance professionals who can shoulder the responsibilities assigned to them in an evolving business environment and ensure governance in true letter and spirit, Centre for Corporate Governance, Research & Training (CCGRT) of the Institute of Company Secretaries of India (ICSI) is offering three years Integrated Company Secretaryship Course (Full-Time).

This Course is being delivered by CCGRT at its premises in CBD Belapur, Navi Mumbai through Academia, Industry Experts and Practitioners. The Course inter-alia covers the syllabus of the CS Course as notified by ICSI from time to time, focusing on experiential learning and, combining class room lectures, discussions, class exercises, case studies, mock meetings, industrial visits etc. and training in Soft skills, Leadership Traits and other Life Skills. Students are exposed to real life organisational situations, professional dilemmas etc. to enable them to develop holistic perspective towards decision making and governance. In addition, CCGRT also facilitates the following for the students of this Course:

- Registration and Enrollment with ICSI
- Educational Loans for the Course
- Internship/Training
- Hostel Assistance around CCGRT for outstation candidates on request
- Placement Assistance

This not only prepares the students to complete the Company Secretaryship course, thereby making them eligible to be the

members of ICSI but also helps build their soft skills enabling them to be the governance leaders of tomorrow.

(iii) Residential Management Skills Orientation Programme (R-MSOP)

An activity added to ICSI-CCGRT's training initiatives for students pursuing Company Secretaryship course is through the Residential Management Skills Orientation Programme. ICSI-CCGRT organizes Residential MSOPs where students from all over India, including from non-metro cities and abroad participate and get the opportunity for interaction with erudite. In addition to the core subjects of MSOP, the participants are also exposed to topics on soft skills, general management, human relations, financial markets etc. Students also get an opportunity to enhance their communication skills, presentation skills and peer learning through presentation of group projects and case studies before a panel of experts. ICSI-CCGRT with its amenities, well designed programme schedule incorporating varied topics, adept faculties possessing rich exposure and expertise in their related fields and placement assistance is playing a pivotal role in comprehensive learning and professional growth.

(iv) Research Related Activities

In order to foster research among Company Secretaries and other researchers, ICSI-CCGRT was entrusted with the responsibility of administering the ICSI Research Initiative. The basic idea has been to develop sound information base and insights into corporate /related laws, their delivery mechanism, need for harmonization / changes in the light of emerging realities, corporate governance etc., and to use the developed knowledge base for brand building and interacting with the Government, regulatory and international agencies. CCGRT has, since inception, completed a number of commissioned research projects for outside agencies/institutions.

(v) Infrastructure facilities

CCGRT possess the state-of-the-art infrastructure with air-conditioned and wi-fi enabled lecture theatres, conference room, faculty room and a high seating capacity auditorium. Further, it has twenty two well furnished air-conditioned rooms for stay arrangements of RMSOP and Research colloquium/workshop participants. CCGRT e-Bulletin 'Chintanam', which has been started from April 2017, is the one of the significant steps taken in 2017 towards wide dissemination of wisdom among governance professionals.

CCGRT also started series called 'Gyan Jyoti', wherein, CCGRT provide write-ups and research articles on various contemporary topics.

Nectar (AMRUT) of Governance - Governance is a part and parcel of our existence. The actual purpose of any governance is sustenance and prosperity of the governed subjects. Self-governance, family governance, corporate governance, state governance or for that matter any type of governance is mainly aimed at welfare of the human capital.

"Though human being or any living entity doesn't want to be governed by someone and wants to behave independently, only authentic and time tested governance makes life sustainable and prosperous. Thus, it can be termed as nectar, because it awards permanency to the perishable or destructible systems. However, when the intended purpose of providing sustainability and prosperity by governance

is not achieved, it will be termed as poison, not nectar. This is the general experience in autocratic governance. But, any governance principle derived and implemented, based on Vedic scriptures, will be well accepted by one and all, irrespective of time and space, thus becoming truly the nectar.” Thus in order to create awareness among the stakeholders, CCGRT have taken innovative approach of publishing Nectar.

Keeping this in view, CCGRT started the initiative named ‘Amrut Dhara’, on 12th May, 2017. In ‘Amrut Dhara’, we are publishing the articles on Corporate Governance and Management from Ancient India & Indian Epic.

In order to create awareness among Governance Professionals, Doyens of industry, Professionals representing various professional bodies and students pursuing Company Secretary and other professional courses regarding brief of ‘Premier on Company Law’, CCGRT have launched an initiative named “GEETA SAAR”.

Recently ICSI-CCGRT conducted Research on a project titled “A Study on the Level of Compliance to Commodity Risk Disclosure Regulations in India & Abroad” given by Multi Commodity Exchange of India Ltd and ICSI-CCGRT has successfully completed the research project.

15. Report of Cases filed & their disposal under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 for the year 2016

S. No.	Description	HQ	NIRO & its Chapters	EIRO& its Chapters	WIRO& its Chapters, ICSI-CCGRT	SIRO & its Chapters
01	Number of complaints of sexual harassment received	1	Nil	Nil	1	Nil
02	Number of complaints disposed off	1	Not Applicable	Not Applicable	1	Nil

16 INFORMATION TECHNOLOGY

The Institute has adopted Information Technology in a big way in all spheres of its activities to cater to the growing number of stakeholders and bring in improvement in services. With this overall objective, Directorate of Information Technology has been entrusted with the responsibility of harnessing the potential of Information and Communication Technologies (ICT) and automating the processes for the stakeholders so that the members and students can avail the services anytime and anywhere. Since the Digital India programme is a flagship programme of the Government of India with a vision to transform India into a digitally empowered society and knowledge economy, the Institutes has also been reinventing itself to provide enhanced services by taking initiatives like online training; e-learning, Video Conferencing & Webcasting solution, Virtual Classroom, e-magazine, e-library etc.

Website and Mobile Apps are the face of the Website. Website Home Page and ‘CS Touch’ Mobile Apps were revamped with an impressive look and feel. President’s portal/Corner was launched

in the Institute’s website with the facility of receiving suggestions / feedback system and testimonial form. An exclusive child portal through a separate domain was launched for the Institute’s ‘CS Olympiad’ initiative. A child portal in the Institute’s website for celebrating student month was launched. Financial service e-helpdesk application to receive views, feedback, queries and suggestions on the Institute’s website was implemented. Quick Links to view credit hours, online membership fee payment and e-cart services were implemented on the website of the Institute.

As a part of the initiative to bring in improvement in the internal working of the Institute, Visitor’s Entry Gate Pass System was implemented for ICSI headquarter and ICSI Noida Office to address security concerns. A Data Extraction utility was developed and implemented to ensure the accuracy and timely delivery of member’s data to the Ministry of Corporate Affairs.

As a part of the new initiatives, Online Student Registration and Enrolment along with its associated activities, E-cart services and additional payment gateway of Kotak Mahindra Bank were launched through ambitious SMASH project. ERP software was upgraded from Oracle Apps version 12.0.6 to version 12.1.3. Online booking facility for CS Acceleration Centre (CSAC) was launched. A MOU Management Application Software was developed and implemented to bring in all MOUs of the Institute into a single platform and make them dynamically available to the stakeholders through the website. Know Your Member (KYM) online Proforma was launched. Receipt Accounting System (RAS) was upgraded to facilitate payment through Point of Sale (POS) swapping machines. Online Result for June, 2016 and December, 2016 examination sessions were declared successfully. Members were facilitated to retrieve their password in the form of SMS in their registered mobile number. Online membership fee payment facility for the members under concessional category and Online Form-D submission facility for the Practising members were implemented.

Online services for the students to submit request for training and for the companies/PCS to select these trainees as per their requirements were developed as a part of celebrating training month under the banner ASCENTIA 2016.

Online validation for the members through Application Programming Interface (API) in respect of Compliance Management and Audit Configurator (CMAC) Software was implemented. A separate cloud based mailing system under icsiipa.com domain was facilitated for ICSIIPA. An exclusive website for ICSIIPA was developed and launched.

ITIL (Information Technology and Infrastructure Library) Training for IT Officials was arranged to make them aware of the various standard practices in the IT sector.

E-MSOP program had been launched with a facility to deliver it in a completely digital self-paced learning mode. E-magazine with flappable pages for the Institute’s monthly Chartered Secretary magazine had been launched. ICSI had taken the initiative to start e-learning to provide students with multiple learning opportunities and services anytime, anywhere and in multiple modalities. These services will include well defined educational pathways and student/teacher’s systems that will help all students achieve their individual academic goals. ICSI had taken an initiative of setting up Video



Conferencing board rooms' solution at selected locations with a provision of webcast and also to attend the meeting from anywhere. Realizing the growing needs of upgrading the acquired knowledge, ICSI had provided E-library services to its Members and Students spread across the length & breadth of the country. To strengthen it further, it is being planned to integrate it with the powerful LMS for better services. A number of other education resources will also be integrated to the platform to enrich its offerings. It will include audio conversion of Chartered Secretary for a different learning experience.

17. FUTURE OUTLOOK

The CS Profession in place for many years has undergone major metamorphosis in terms of the profile of Company Secretaries and the content of services provided to the Corporate World. Transformation driven by change requires sustained efforts to succeed and brings forth better response to evolving situations leading to improved performance. In the contextual change which is under way, Company Secretaries are poised for a much substantive role necessitating a complete overhaul of the mindset. This again calls for determination to challenge the status quo and the recognition to adapt to the dynamic realities. The need to perform the role of governance professionals and key managerial personnel requires much-needed transformation in all of us. There is no deny the fact that we live in a wireless but integrated flat world which provides simultaneously both the opportunities and challenges for professionals as never witnessed before, more so for the profession of Company Secretaries. Globalisation is here to stay and the opportunities can best be capitalized only through engagement, not exclusion and by identifying and building on competitive advantages. It is the time, we should occupy the rightful place in the Corporate Boardrooms for which we need to imbibe professionalism, learn our lessons fast and make an indelible impact in our respective jobs.

Fusion of technology with knowledge towards building high caliber regulated professionals to meet the need of corporate India will definitely place the Institute many steps ahead of others in the future to come.

18. 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 (Dr.) Shyam Agrawal
President

New Delhi
26th September, 2017

**Appendix - 'A'
CONSTITUTION OF COMMITTEES**

1. Executive Committee		
Sl.No	Name	Position
1.	Shyam Agrawal (Dr.)	Chairman
2.	Makarand M Lele	Member
3.	Amardeep Singh Bhatia	Member (Govt. Nominee)
4.	Mamta Binani (Ms.)	Member
5.	Ahalada Rao V	Member
6.	Ashish Garg	Member
7.	Ranjeet Kumar Pandey	Member
2. Finance Committee		
Sl.No	Name	Position
1.	Shyam Agrawal (Dr.)	Chairman
2.	Makarand M Lele	Member
3.	Yamal A Vyas	Member (Govt. Nominee)
4.	Ahalada Rao V	Member
5.	Ashish C Doshi	Member
6.	Rajiv Bajaj	Member
7.	Santosh Kumar Agrawala	Member
3. Examination Committee		
Sl.No	Name	Position
1.	Shyam Agrawal (Dr.)	Chairman
2.	Makarand M Lele	Member
3.	Gopal Krishna Agarwal	Member (Govt. Nominee)
4.	Gopalakrishna Hegde	Member
5.	Ranjeet Kumar Pandey	Member
6.	C. Ramasubramaniam	Member
7.	Santosh Kumar Agrawala	Member
4. Financial Services Committee		
Sl.No	Name	Position
1.	Mahavir Lunawat	Chairman
2.	Ashish C Doshi	Member
3.	Ashish Garg	Member
4.	Rajiv Bajaj	Member
5.	C. Ramasubramaniam	Member
6.	Satwinder Singh	Member
7.	Santosh Kumar Agrawala	Member
5. Corporate Laws and Governance Committee		
Sl.No	Name	Position
1.	Makarand M Lele	Chairman
2.	Mamta Binani (Ms.)	Member
3.	Ashish C Doshi	Member
4.	Gopalakrishna Hegde	Member
5.	Mahavir Lunawat	Member
6.	Ranjeet Kumar Pandey	Member
7.	Vineet K. Chaudhary	Member
8.	C. Ramasubramaniam	Member
6. Professional Development Committee		
Sl.No	Name	Position
1.	Shyam Agrawal (Dr.)	Chairman
2.	Vijay Kumar Jhalani	Member(Govt. Nominee)
3.	Yamal A Vyas	Member(Govt. Nominee)
4.	Ahalada Rao V	Member
5.	Ashish C Doshi	Member

6.	Ashish Garg	Member
7.	Gopalakrishna Hegde	Member
8.	Rajiv Bajaj	Member
9.	Santosh Kumar Agrawala	Member
10.	Atul H Mehta	Member
7. Training & Educational Facilities Committee		
Sl. No	Name	Position
1.	Makarand M Lele	Chairman
2.	Amardeep Singh Bhatia	Member(Govt. Nominee)
3.	Gopal Krishna Agarwal	Member(Govt. Nominee)
4.	Rajesh Sharma	Member(Govt. Nominee)
5.	Mamta Binani (Ms.)	Member
6.	Mahavir Lunawat	Member
7.	Ranjeet Kumar Pandey	Member
8.	C. Ramasubramaniam	Member
9.	Satwinder Singh	Member
10.	Vineet K. Chaudhary	Member
8. Practising Company Secretaries Committee		
Sl.No	Name	Position
1.	Ashish C Doshi	Chairman
2.	Ahalada Rao V	Member
3.	Gopalakrishna Hegde	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		
Sl.No	Name	Position
1.	C. Ramasubramaniam	Chairman
2.	Ashish C Doshi	Member
3.	Ashish Garg	Member
4.	Mahavir Lunawat	Member
5.	Rajiv Bajaj	Member
6.	Ranjeet Kumar Pandey	Member
7.	Satwinder Singh	Member
8.	Vineet K. Chaudhary	Member
10. Peer Review Board		
Sl. No	Name	Position
1.	Makarand M. Lele	Chairman
2.	Gopalakrishna Hegde	Vice Chairman
3.	Ashish Garg	Member
4.	C. Ramasubramaniam	Member
5.	Rajiv Bajaj	Member
6.	Satwinder Singh	Member
7.	Anil Murarka	Member
8.	Ashok Tyagi	Member
9.	Milind B. Kasodekar	Member
10.	Savithri Parekh (Ms.)	Member
11.	Sudhir Babu C.	Member
11. Placement Committee		
Sl. No	Name	Position
1.	Rajiv Bajaj	Chairman
2.	Ahalada Rao V.	Member
3.	Ashish C. Doshi	Member



4.	Mahavir Lunawat	Member
5.	Satwinder Singh	Member
6.	Santosh Kumar Agrawala	Member
7.	Vineet K. Chaudhary	Member
12. PMQ Course Committee		
Sl.No	Name	Position
1.	Ranjeet Kumar Pandey	Chairman
2.	Ashish Garg	Member
3.	Mahavir Lunawat	Member
4.	C. Ramasubramaniam	Member
5.	Satwinder Singh	Member
13. ICSI-CCGRT Management Committee		
Sl.No	Name	Position
1.	Ashish Garg	Chairman
2.	Gopalakrishna Hegde	Member
3.	Rajiv Bajaj	Member
4.	C. Ramasubramaniam	Member
5.	Satwinder Singh	Member
6.	Atul H.Mehta	Member
7.	Kaushik Jhaveri	Member
8.	Manoj Sonawala	Member
9.	Om Prakash Bagdia	Member
10.	B L Jain	Member
11.	Sushil Samdhani	Member
12.	Rahul Sharma	Member
13.	Vijay Kumar Jhalani	Member(Govt. Nominee)
14. Secretarial Standards Board		
Sl.No	Name	Position
1.	Pavan Kumar Vijay	Chairman
2.	Anil Kumar Murarka	Member
3.	Amit Gupta	Member
4.	B. Shanmugasundaram	Member
5.	Dipti Mehta (Ms.)	Member
6.	Geetika Anand (Ms.)	Member
7.	J. N. Gupta	Member
8.	Milind B Kasodekar	Member
9.	N. Hariharan	Member
10.	Narayan Shankar	Member
11.	Parvatheesam Kanchinadham	Member
12.	R. Ravi	Member
13.	Rajiv Bajaj	Member
14.	Raju Ranganathan	Member
15.	S.C Vasudeva	Member
16.	S. H. Rajadhyaksha	Member
17.	S. Sudhakar	Member
18.	Savithri Parekh (Ms.)	Member
19.	Subhash C. Setia	Member
20.	Shujath Bin Ali	Member
21.	Vineet K. Chaudhary	Member
22.	Rajendra Singhi	Member
23.	C. S. Govindarajan	Representative of MCA
24.	C.D. Srinivasan	Representative of RBI
25.	Girish Joshi	Representative of BSE
26.	S. Madhavan	Representative of NSE
27.	B. Murli	Representative of FICCI
28.	G. P. Madaan	Representative of ASSOCHAM

29.	P.K. Rustagi	Representative of PHD Chamber of Commerce and Industry
30.	K. Sripriya (Ms.)	Representative of ICAI
31.	Amit Anand Apte	Representative of ICAI (Cost)
32.	Pradeep Ramakrishnan	Representative of SEBI
33.	Ajay Vaidya	Representative of CII
15. Expert Advisory Board		
Sl.No	Name	Position
1.	Gopalakrishna Hegde	Chairman
2.	Abhishek Chaudhary	Member
3.	K. K. Rao	Member
4.	Mahesh Anant Athavale	Member
5.	Manoj Maheshwari	Member
6.	Munish Sharma	Member
7.	Nakul Upadhaya	Member
8.	Dr. S. Chandrasekaran	Member
9.	Dr. S. D. Israni	Member
10.	Sanjay Kumar Gupta (Confirmation awaited)	
11.	Suresh Sharma	Member
12.	U. K. Chaudhary	Member
13.	P. K. Malhotra	Member
14.	R. Sridharan	Member
15.	Anupam Garg	Member
16.	Rahul Ranjan	Member
17.	Gajendra P. Singh	Member
18.	Prakash R. Chennai	Member
19.	Sunil Dutt Vyas	Member
20.	Jayan Kattiri	Member
21.	G.V. SrinivasaMurthy	Member
22.	Suman Jyoti Khaitan	Member
23.	Jyoti Vij(Ms.)	Member
24.	Representative of CII (Confirmation awaited)	
16. Editorial Advisory Board		
Sl.No	Name	Position
1.	Santosh Kumar Agrawala	Chairman
2.	Atma Ram Gupta	Member
3.	D.K. Jain (Dr.)	Member
4.	G. R. Bhatia	Member
5.	Gopal Jiwarajka	Member
6.	H. M. Choraria	Member
7.	J.K. Mittal	Member
8.	N.K. Jain	Member
9.	Nirmala Rawat (Ms.)	Member
10.	P.K. Mittal	Member
11.	Prithvi Haldea	Member
12.	K. Narayanaswamy	Member
13.	Udai Parnami	Member
14.	V.K. Singhanian	Member
15.	R.C. Gupta	Member
17. Research Committee		
Sl.No	Name	Position
1.	Ahalada Rao V.	Chairman



2.	Mamta Binani (Ms.)	Member
3.	Ashish C. Doshi	Member
4.	Ashish Garg	Member
5.	Mahavir Lunawat	Member
6.	Rajiv Bajaj	Member
7.	Satwinder Singh	Member
8.	Vineet K. Chaudhary	Member

18. Elections Reforms Committee

Sl. No	Name	Position
1.	Satwinder Singh	Chairman
2.	Gopalakrishna Hegde	Member
3.	Mahavir Lunawat	Member
4.	Rajesh Sharma	Member
5.	C. Ramasubramaniam	Member
6.	Santosh Kumar Agrawala	Member
7.	Vineet K. Chaudhary	Member
8.	Atul H. Mehta	Member

19. Disciplinary Committee

Sl. No	Name	Position
1.	Shyam Agrawal (Dr.)	Presiding Officer
2.	Nalin Kohli	Member (Govt. Nominee)
3.	Meenaskhi Datta Ghosh	Member (Govt. Nominee)
4.	Ahalada Rao V.	Member
5.	Santosh Kumar Agrawala	Member

20. Board of Discipline

Sl. No	Name	Position
1.	Ashish C Doshi	Presiding Officer
2.	C. Ramasubramaniam	Member
3.	Dinesh C Arora	Member

21. Quality Review Board

Sl. No	Name	Position
1.	Kiran Oberoi Vasudev (Ms.)	Chairperson
2.	Vithayathil Kurian	Member
3.	Ilam Kamboj	Member
4.	Navneet Chouhan	Member
5.	Vineet K. Chaudhary	Member

22. Syllabus Review Board

Sl. No	Name	Position
1.	C.Ramasubramaniam	Chairman
2.	Yamal A. Vyas	Member (Govt. Nominee)
3.	Ashish C.Doshi	Member
4.	Mahavir Lunawat	Member
5.	Ranjeet Kumar Pandey	Member

6.	Atul H. Mehta	Member
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23. Regulations and Chapter Guidelines Reforms Committee

Sl.No	Name	Position
1.	Makarand M.Lele	Chairman
2.	Vijay Kumar Jhalani	Member(Govt. Nominee)
3.	Ahalada Rao V.	Member
4.	Gopalakrishna Hegde	Member
5.	Santosh Kumar Agrawala	Member
6.	Vineet K. Chaudhary	Member

24. Auditing Standards Board

Sl. No	Name	Position
1.	Vineet K. Chaudhary	Chairman
2.	Amit Gupta	Member
3.	Amit Kumar Jain	Member
4.	Anil Khaitan	Member
5.	Anshul Kumar Jain	Member
6.	Biman Debnath	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

25. Brand Promotion & PR Committee

Sl. No	Name	Position
1.	Ranjeet Kumar Pandey	Chairman
2.	Atul H. Mehta	Member
3.	Ashish Garg	Member

NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No	Name of the Committee/institution	Institute's Representative on the Committee in year 2017
1.	National Advisory Committee on Accounting Standards (NACAS)-MCA	CS (Dr.) Shyam Agrawal , President
2.	Accounting Standards Board, ICAI	CS Ashish C Doshi, Council Member
3.	Cost Accounting Standards Board, ICoAI	CS Ashish Garg, Council Member CS Vineet K Chaudhary, Council Member
4.	Cost Audit and Assurance Standards Board, ICoAI	CS Ashish Garg, Council Member CS Vineet K Chaudhary, Council Member
5.	Governing Council of the National foundation for corporate Governance (NFCG)	CS (Dr.) Shyam Agrawal , President
6.	Board of trustees of the National foundation for Corporate Governance (NFCG)	CS Dinesh C Arora
7.	Indo-UK Taskforce on Corporate Affairs, MCA	CS (Dr.) Shyam Agrawal , President CS C Ramasubramaniam , Council Member CS Santosh Kumar Agrawala , Council Member CS Satwinder Singh , Council Member
8.	Indo-UK Accountancy Task Force, ministry of Commerce & Industry	CS (Dr.) Shyam Agrawal , President
9.	Corporate Secretaries International Association (CSIA)	CS (Dr.) Shyam Agrawal , President CS Atul H Mehta Past President & Council Member
10.	The Associated Chambers of Commerce and Industry of India-Merger & Acquisition Council	CS Ranjeet Kumar Pandey, Council Member CS Mahavir Lunawat, Council Member
11.	Task force with regard to the plan budget of the MCA for the 12th five year plan	CS (Dr.) Shyam Agrawal , President CS Makarand M Lele, Vice President CS Gopalakrishna Hedge, Council Member
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 (Dr.) Shyam Agrawal , President
13.	The New India Membership Development Committee of INSOL, international	CS (Dr.) Shyam Agrawal , 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 (Dr.) Shyam Agrawal , President
15.	Advisory Group to the GRI focal point India	CS (Dr.) Shyam Agrawal , President
16.	IEC of Indian bank Association	CS (Dr.) Shyam Agrawal , President

**APPENDIX – B
Details of attendance of Members at the Council, Standing /Non- standing Committee 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	Dr. Shyam Agrawal	7	7	8	7	5	4	7	4	3	2				
2	Mr. Makarand M Lele	7	7	2	2	5	4	1							
3	Mr. Atul H Mehta	7	7	6	4										3
4	Mr. Amardeep Singh Bhatia	7	2	8	1										3
5	Mr. Ahalada Rao V	7	7	2	2	5	4			19	15			3	2
6	Mr. Ashish C Doshi	7	6	5	3									1	0
7	Mr. Ashish Garg	7	7	8	4									3	1
8	Mr. C Ramasubramaniam	7	7	6	5			7	6					4	2
9	Mr. Gopal Krishna Agarwal	7	2					7	0						
10	Mr. Gopalakrishna Hegde	7	7					1	0					4	2
11	Mr. Mahavir Lunawat	7	5					6	0					1	1
12	Ms. Mamta Binani	7	7	8	7	3	3	6	6	16	15			1	0
13	Mr. Rajiv Bajaj	7	6			5	2							1	
14	Mr. Rakesh Sharma	7	4												
15	Mr. Ranjeet Kumar Pandey	7	7	2	2			7	7					4	3
16	Mr. Santosh Kumar Agrawala	7	7			2	1	7	4	19	13			1	0
17	Mr. Satwinder Singh	7	6											1	1
18	Mr. Vineet K. Chaudhary	7	7	6	6										
19	Mr. Vijay Kumar Jhalani	7	6												4
20	Mr. Yamal A Vyas	7	7			5	1								
21	Mr. Dinesh C Arora														
22	Mr. Nalin Kohli									19	18				
23	Ms. Meenakshi Datta Ghosh									19	19				
24	Mr. Anil Murarka														
25	Mr. Ashok Tyagi														
26	Mr. Miliind B Kasodekar														
27	Ms. Savithri Parekh														
28	Mr. Sudhir Babu C.														
29	Ms. Kiran Oberoi Vasudev														
30	Mr. Vithavathil Kurian														
31	Mr. Ilam Kamboj														
32	Mr. Navneet Chouhan														
33	Mr. A. M Bajaj	03.06.2016, 16.06.2016, 17.09.2016(Adi)	03.06.2016, 16.06.2016, 17.09.2016(Adi)	15.06.2016, 27.08.2016, 16.09.2016, 13.10.2016, 20.11.2016, 18.01.2017, 19.01.2017, 27.03.2017	15.06.2016, 27.08.2016, 16.09.2016, 13.10.2016, 20.11.2016, 17.01.2017, 18.02.2017, 22.03.2017	13.07.2016, 31.08.2016, 16.09.2016, 18.02.2017, 21.03.2017	13.07.2016, 31.08.2016, 16.09.2016, 18.02.2017, 21.03.2017	7-8.04.2016, 23.06.2016, 09.08.2016, 30.09.2016, 01.10.2016, 23.12.2016, 17.01.2017, 17.02.2017	7-8.04.2016, 23.06.2016, 09.08.2016, 30.09.2016, 01.10.2016, 23.12.2016, 17.01.2017, 17.02.2017	08.07.2016, 09.07.2016, 29.07.2016, 26.08.2016, 27.08.2016, 19.09.2016, 07.10.2016, 11.11.2016, 12.11.2016, 19.11.2016, 02.12.2016, 19.12.2016, 24.12.2016, 27.12.2016, 10.01.2017, 16.01.2017, 24.03.2017, 25.03.2017, 28.03.2017	08.07.2016, 09.07.2016, 29.07.2016, 26.08.2016, 27.08.2016, 19.09.2016, 07.10.2016, 11.11.2016, 12.11.2016, 19.11.2016, 02.12.2016, 19.12.2016, 24.12.2016, 27.12.2016, 10.01.2017, 16.01.2017, 24.03.2017, 25.03.2017, 28.03.2017	20.02.2017	20.02.2017	26.05.2016, 13.10.2016, 11.11.2016, 20.02.2017	
	Dates of Meetings														

**APPENDIX – B
Details of attendance of Members at the Council, Standing /Non- standing Committee 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
1	Dr. Shyam Agrawal			3	3					2	2				
2	Mr. Makarand M Lele	2	0	1	1										
3	Mr. Atul H Mehta	2	1			3	1							3	0
4	Mr. Amardeep Singh Bhatia			4	0										
5	Mr. Ahalada Rao V			3	3	3	3			2	2				
6	Mr. Ashish C Doshi	2	0			3	3	1	1						
7	Mr. Ashish Garg			3	1	2	2	2	0	2	2			4	1
8	Mr. C Ramasubramaniam			4	2			2	2					1	1
9	Mr. Gopal Krishna Agarwal			4	0										
10	Mr. Gopalakrishna Hegde	2	0			1	0			2	0			3	1
11	Mr. Mahavir Lunawat			4	1			2	0					2	1
12	Ms. Mamta Binani	2	2	1	1										
13	Mr. Rajiv Bajaj	2	2			3	1	2	0	2	1				
14	Mr. Rajesh Sharma	2	0	1	0										
15	Mr. Ranjeet Kumar Pandey			4	3	3	2	2	1					4	4
16	Mr. Santosh Kumar Agrawala			3	2	3	3			1	0				
17	Mr. Satwinder Singh	2	0	1	1			1	1	2	1			4	3
18	Mr. Vineet K. Chaudhary	2	2	1	1	3	3	2	2					1	1
19	Mr. Vijay Kumar Jhalani													1	1
20	Mr. Yamal A Vyas	2	0												
21	Mr. Dinesh C Arora														
22	Mr. Nalin Kohli														
23	Ms. Meenakshi Datta Ghosh														
24	Mr. Anil Murarka									2	2				
25	Mr. Ashok Tyagi									2	2				
26	Mr. Milind B Kasodekar									2	1				
27	Ms. Savithri Parekh									2	0				
28	Mr. Sudhir Babu C									2	2				
29	Ms. Kiran Oberoi Vasudev														
30	Mr. Vithayathil Kurian														
31	Mr. Ilam Kamboj														
32	Mr. Navneet Chouhan														
33	Mr. A M Bajaj														
	Dates of Meetings	15.06.2016, 15.09.2016		04.06.2016, 26.08.2016, 05.01.2017, 21.03.2017		26.05.2016, 11.08.2016, 19.01.2017		23.12.2016, 27.02.2017		12.05.2016, 24.09.2016		21.07.2016, 04.03.2017		18.05.2016, 26.08.2016, 12.01.2017, 20.02.2017	

**APPENDIX - B
Details of attendance of Members at the Council, Standing Committee and Boards Meetings**

S. No.	Name	Board of Discipline		Secretarial Standards Board		Editorial Advisory Board		ICSI-CCGRT Mgmt. Committee		Regulations and Chapter Guidelines Reforms Committee		Election Reforms Committee		Quality Review Board		Auditing Standards Board		Brand Promotion Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Dr. Shyam Agrawal																	1	1
2	Mr. Makarand M Lele							1	0	1	1						2	1	
3	Mr. Atul H Mehta							2	1			1	0				2	2	
4	Mr. Amardeep Singh Bhatia																		
5	Mr. Ahalada Rao V			3	3					1	1	1	0						
6	Mr. Ashish C Doshi	4	4					1	1			1	0						
7	Mr. Ashish Garg							2	1										
8	Mr. C Ramasubramaniam	4	4					2	1			2	2				2	1	0
9	Mr. Gopal Krishna Agarwal																		
10	Mr. Gopal Krishna Hegde							2	1			2	1						
11	Mr. Mahavir Lunawat											1	0					1	0
12	Ms. Mamta Binani																		
13	Mr. Rajiv Bajaj							1	1								2	0	
14	Mr. Rajesh Sharma																		
15	Mr. Ranjeet Kumar Pandey			3	3					1	1	1	1						
16	Mr. Santosh Kumar Agrawala									1	0	2	1						
17	Mr. Satwinder Singh							2	0			2	2						
18	Mr. Vineet K Chaudhary									1	1	2	2				2	1	1
19	Mr. Vijay Kumar Jhalani																		
20	Mr. Yamal A Vyas																		
21	Mr. Dinesh C Arora	4	3																
22	Mr. Nalin Kohli																		
23	Ms. Meenakshi Datta Ghosh																		
24	Mr. Anil Murarka																		
25	Mr. Ashok Tyagi																		
26	Mr. Milind B Kasodekar																		
27	Ms. Savitri Parekh																		
28	Mr. Sudhir Babu C																		
29	Ms. Kiran Oberoi Vasudev														2	2			
30	Mr. Vithayathil Kurian														1	1			
31	Mr. Ilam Kamboj														2	2			
32	Mr. Navneet Chouhan														2	2			
33	Mr. A M Bajaj														1	0			
	Dates of Meetings	13.10.2016, 23.12.2016, 11.01.2017, 27.02.2017	23-24.07.2016, 15-16.10.2016, 06-07.01.2017	03.12.2016	11.06.2016, 05.03.2017	30.08.2016	29.12.2016, 27.02.2017	14.06.2016, 03.11.2016	01.07.2016, 02-03.12.2016	01.06.2016, 16.09.2016(Adj.)									



APPENDIX - C

LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2016-2017

Sl. No.	Examination City	Sl. No.	Examination City	Sl. No.	Examination City
1	AGRA	41	GUWAHATI	81	PANIPAT
2	AHMEDABAD	42	GWALIOR	82	PATNA
3	AHMEDNAGAR	43	HISAR	83	PIMPRI-CHINCHWAD
4	AJMER	44	HOOGLY	84	PUDUCHERRY
5	AKOLA	45	HOWRAH	85	PUNE
6	ALLAHABAD	46	HUBLI-DHARWAD	86	RAIPUR
7	ALWAR	47	HYDERABAD	87	RAJKOT
8	AMBALA	48	INDORE	88	RANCHI
9	AMRAVATI	49	JABALPUR	89	ROURKELA
10	AURANGABAD	50	JAIPUR	90	SAGAR
11	BANGALORE	51	JALGAON	91	SALEM
12	BAREILLY	52	JALLANDHAR	92	SATARA
13	BEAVER	53	JAMMU	93	SHIMLA
14	BELGAUM	54	JAMNAGAR	94	SIKAR
15	BHAYANDER	55	JAMSHEDPUR	95	SILIGURI
16	BHILAI	56	JHANSI	96	SONEPAT
17	BHILWARA	57	JHUNJHUNU	97	SRI NAGAR
18	BHOPAL	58	JODHPUR	98	SURAT
19	BHUBANESWAR	59	KANPUR	99	THANE
20	BIKANER	60	KOLHAPUR	100	THIRUVANANTHAPURAM
21	BILASPUR	61	KOLKATA (NORTH)	101	THRISSUR
22	CALICUT	62	KOLKATA (SOUTH)	102	TIRUCHIRAPALLI
23	CHANDIGARH	63	KOTA	103	UDAIPUR
24	CHENNAI	64	KOTTAYAM	104	UJJAIN
25	CHITTORGARH	65	LUCKNOW	105	VADODARA
26	COIMBATORE	66	LUDHIANA	106	VARANASI
27	DEHRADUN	67	MADURAI	107	VIJAYAWADA
28	DELHI (EAST)	68	MANGALORE	108	VISAKHAPATNAM
29	DELHI (NORTH)	69	MEERUT	109	YAMUNA NAGAR
30	DELHI (SOUTH)	70	MUMBAI-I (CG)	110	PATIALA*
31	DELHI (WEST)	71	MUMBAI-II (GTK)	111	ROHTAK*
32	DHANBAD	72	MUMBAI-III (JOG.)	112	TUMKUR*
33	DUBAI	73	MUZAFFARNAGAR	113	ASANSOL*
34	ERNAKULAM	74	MYSORE	114	DURGAPUR*
35	FARIDABAD	75	NAGPUR	115	SURENDRANAGAR*
36	GANDHINAGAR	76	NASHIK		
37	GHAZIABAD	77	NAVI MUMBAI		
38	GORAKHPUR	78	NOIDA		
39	GUNTUR-AMARAVATI	79	PALI		
40	GURGAON	80	PANAJI		

*Foundation Programme Examination only



APPENDIX - D

STATISTICS ON EXAMINATION RESULTS JUNE, 2016 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	15696	14727	9707
EXECUTIVE PROGRAMME *			
MODULE-I	45451	34909	3329
MODULE-II	37726	28946	3713
PROFESSIONAL PROGRAMME (O/S)\$			
MODULE-I	6234	4601	1445
MODULE-II	9805	7808	2234
MODULE-III	12389	10058	4568
MODULE-IV	8064	6320	1617
PROFESSIONAL PROGRAMME (N/S)#			
MODULE-I	15261	12208	2138
MODULE-II	11837	9034	1559
MODULE-III	12800	10239	2262

* **21559** Candidates enrolled, **17965** Candidates appeared for Both Modules of Executive Programme out of whom **677** candidates passed Both Modules.

\$ **1267** Candidates enrolled, **1004** Candidates appeared for All Modules of Professional Programme (Old Syllabus) out of whom **25** candidates passed All Modules.

5023 Candidates enrolled, **4508** Candidates appeared for All Modules of Professional Programme (New Syllabus) out of whom **229** candidates passed All Modules.

APPENDIX - D

STATISTICS ON EXAMINATION RESULTS DECEMBER, 2016 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	13701	12786	8465
EXECUTIVE PROGRAMME *			
MODULE-I	43690	32822	3617
MODULE-II	35337	25944	3494
PROFESSIONAL PROGRAMME #			
MODULE-I	25026	19269	4076
MODULE-II	20770	15453	3365
MODULE-III	20212	15656	3197

* **20755** Candidates enrolled, **16982** Candidates appeared for Both Modules of Executive Programme out of whom **817** candidates passed Both Modules.

8776 Candidates enrolled, **7581** Candidates appeared for All Modules of Professional Programme out of whom **310** candidates passed All Modules.

APPENDIX - E

**POST MEMBERSHIP QUALIFICATION (PMQ) EXAMINATIONS RESULTS
JUNE, 2016 SESSION**

NAME OF PMQ COURSE	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
Corporate Governance (Part-I)	8	7	4
Corporate Restructuring and Insolvency (Module-A)	3	1	0
Competition Law (Part-I)	1	1	1

CA Bansal Sinha & Co.

Chartered Accountants

18/19, Old Rajinder Nagar, New Delhi-110060

Ph. No.: 011-25722270, 25853424

E-mail : bsc@bansalsinha.com

Website : www.bansalsinha.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COUNCIL OF

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of **The Institute of Company Secretaries of India** ("The Institute") which comprise the Consolidated Balance Sheet as at 31st March 2017, the Consolidated Income & Expenditure Account, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements") in which are incorporated audited accounts of Head Quarter of Institute, Institute's Centre for Corporate Governance Research and Training (CCGRT), Four Regional Offices and 69 Chapters. The Accounts of the Institute's Centre for Corporate Governance Research and Training (CCGRT), Four Regional Offices and 69 Chapters whose financial statements reflect total assets of ₹ 53.29 Crores as at 31st March 2017, total revenues of ₹ 23.25 Crores and net cash inflows amounting to ₹ 1.08 Crores for the year ended on that date, as considered in the consolidated financial statements have been audited by other Auditors except financial statement of one newly opened Amravati chapter which has been certified by the management 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 and matters described in the emphasis of matter 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 2017;
- 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.

Emphasis of Matter

- a) Refer to note no. 10 of Note 21(B) Notes on Accounts regarding Standalone Financial Statements of WIRO.
- b) Refer Note No. 6 of Note 21(B) w.r.t. balance of various parties and Inter Unit balances of HQ/RC/chapters are subject to Reconciliation and their confirmations.

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;
- 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 subject to observations as stated in note no. 10 of Note 21(B) Notes on Accounts regarding WIRO;
- d. we have received the audited accounts of Centre for Corporate Governance Research and Training (CCGRT) and consolidated audited accounts of Four Regional Councils 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.

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

PLACE : New Delhi

DATE : 26th September, 2017

(Nishant Chaudhary)
Partner
M.No. 513802



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BALANCE SHEET AS AT 31st MARCH, 2017**

(Amount in ₹)

PARTICULARS		NOTE NO.	As at 31 st March 2017	As at 31 st March 2016
I.	SOURCES AND LIABILITIES			
(1)	Reserves & Surplus			
(a)	Reserve & Surplus	1	5,82,53,92,033	4,97,20,29,352
(b)	Earmarked Funds	2	1,54,49,57,510	1,75,41,91,943
	Sub-Total (1)		7,37,03,49,543	6,72,62,21,295
(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	16,01,25,824	12,78,37,567
(c)	Other Current Liabilities	4	21,87,03,740	24,39,69,517
(d)	Short term Provisions	5	1,06,63,520	5,79,52,677
	Sub-Total (3)		38,94,93,084	42,97,59,761
	TOTAL (1) + (2) + (3)		7,75,98,42,627	7,15,59,81,056
II.	ASSETS			
(1)	Non-current Assets			
(a)	Fixed Assets	6		
(i)	Tangible Assets		94,53,95,551	78,20,06,434
(ii)	Intangible Asssets		25,68,178	25,88,022
(iii)	Capital Work in Progress		27,91,02,329	8,28,61,271
(iv)	Intangible Assets under development		-	8,331
	Sub-Total (a)		1,22,70,66,058	86,74,64,058
(b)	Non-current Investments	7	4,72,15,89,596	4,25,84,45,153
(c)	Long Term Loan and Advances		11,66,232	1,59,35,858
(d)	Other Non-Current Assets		85,32,600	2,09,63,198
	Sub-Total (1)		5,95,83,54,486	5,16,28,08,267
(2)	Current Assets			
(a)	Current Investments	8	75,72,90,737	1,14,73,00,776
(b)	Inventories	9	34,83,814	63,99,681
(c)	Sundry Debtors	10	45,67,818	1,07,58,875
(d)	Cash and Cash Equivalents	11	17,01,51,904	13,09,31,272
(e)	Short terms Loans and Advances	12	8,69,05,709	8,96,64,551
(f)	Other current Assets	13	77,90,88,159	60,81,17,634
	SUB-TOTAL (2)		1,80,14,88,141	1,99,31,72,789
	TOTAL (1) + (2)		7,75,98,42,627	7,15,59,81,056
	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.				
For and on behalf of the Council				
For BANSAL SINHA & CO.				
Chartered Accountants				
FRN : 006184N				
(Nishant Chaudhary)		CA Sameer Gupta		CS Dinesh C Arora
Partner		Joint Secretary (F&A)		Secretary
Membership No. 513802		CS Makarand Lele		CS (Dr.) Shyam Agrawal
Place : New Delhi		Vice President		President
Date : 26 th September, 2017				

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017**

(Amount in ₹)

PARTICULARS	Note No.	For the year ended	
		31 st March 2017	31 st March 2016
INCOME			
Income from Activities	14	1,27,17,12,859	1,38,74,09,712
Income From Investments	15	52,03,91,338	52,99,23,307
Other Income	16	2,55,85,301	5,47,28,160
TOTAL INCOME		1,81,76,89,498	1,97,20,61,179
EXPENDITURE			
Employee Benefit Expense	17	37,86,80,455	31,25,42,779
Study Material & Others / Oral Education Expense		6,72,98,412	6,03,07,733
Publications Expense		97,51,806	92,80,048
Examinations Expense	18	16,19,58,173	19,10,17,899
Travelling and Conveyance Expense		2,54,65,241	2,71,75,941
Programmes / Seminars Expense		15,28,21,727	12,74,41,287
Career Awareness and Promotion Expense		4,90,98,681	4,28,34,093
Depreciation & Amortization		5,27,52,748	4,20,21,900
Other Expenses	19	25,30,24,563	22,69,44,909
Scientific Research Activities	20	2,69,79,334	2,07,10,270
TOTAL EXPENDITURE		1,17,78,31,140	1,06,02,76,859
Surplus before extra ordinary & exceptional items		63,98,58,358	91,17,84,320
Surplus on Disposal of Assets		13,367	15,641
Loss on Sale/ Disposal/Write-off of Assets		(7,07,587)	(3,10,104)
Prior-period expenses (net)		(91,25,243)	(48,12,223)
Surplus after extra ordinary & exceptional items		63,00,38,895	90,66,77,634
Appropriation to Funds / Reserves :			
(i) Interest Apportioned to Earmarked Funds		12,61,12,693	10,15,04,049
(ii) Performance Related Incentive Fund		77,21,000	75,00,000
(iii) Infrastructure Fund		1,00,00,000	25,00,00,000
(iv) Building Reserve and Specific Reserve		10,15,500	10,00,000
TOTAL APPROPRIATIONS		14,48,49,193	36,00,04,049
Balance transferred to General Reserve		48,51,89,702	54,66,73,585
TOTAL		63,00,38,895	90,66,77,634
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21		

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

For and on behalf of the Council

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 : 26th September, 2017

CA Sameer Gupta
Joint Secretary (F&A)

CS Dinesh C Arora
Secretary

CS Makarand Lele
Vice President

CS (Dr.) Shyam Agrawal
President



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017**

(Amount in ₹)

	2016-17		2015-16	
Cash flow from operating activity				
Surplus as per Income and Expenditure Account		63,00,38,895		90,66,77,634
Add : Depreciation on Fixed Assets		5,65,80,221		4,45,57,600
: Depreciation on books including in Prior Period Expenses		-		5,75,973
: Loss on Sale of Assets		7,07,587		3,10,104
Cash flow from operation after adjustment for non cash expenses		68,73,26,703		95,21,21,311
Less : Interest On Investment	51,08,60,338		51,44,72,917	
Incentive on Investment	95,31,000		1,54,50,390	
Surplus on Disposal of Assets	13,367	52,04,04,705	15,641	52,99,38,948
Operating Surplus before Working Capital and Funds Changes		16,69,21,998		42,21,82,363
Increase/(Decrease) in Current Assets and Current Liabilities and Earmarked Fund Balances				
(Increase)/Decrease in Inventory	29,15,867		(5,13,175)	
(Increase)/Decrease in Sundry Debtors	61,91,057		3,36,15,725	
(Increase)/Decrease in Short Term Loans & Advances	27,58,842		(2,11,96,637)	
(Increase)/Decrease in Other Current Assets	(17,09,70,525)		6,97,82,180	
(Increase)/Decrease in GR/Contribution / Utilisation to RC / Chapters	35,48,668		(3,41,97,819)	
Increase/(Decrease) in Sundry Creditors	3,22,88,257		3,13,73,772	
Increase/(Decrease) in Other Current Liabilities	(2,52,65,777)		(4,99,95,133)	
Increase/(Decrease) in Short Term Provisions	(4,72,89,157)		5,04,035	
Receipts (Utilisation) in Award for Corporate Governance Funds (Net)	(10,41,847)		(14,85,544)	
Receipts (Utilisation) Staff Training Fund	(9,22,560)		(7,05,377)	
Receipts (Utilisation) Leave Encashment Fund	(86,35,059)		(1,11,22,001)	
Receipts as Contribution for Leave Encashment Fund	17,49,279		12,252	
Receipts (Utilisation) Endowment Prize Award Fund (Net)	(1,32,612)		(1,90,782)	
Receipts (Utilisation) Professional Development Fund	(8,28,967)		(30,65,292)	
Receipts (Utilisation) Performance Related Incentive Fund	(77,24,915)		(74,35,266)	
Receipts (Utilisation) Infrastructure Fund	(12,00,134)	(21,45,59,583)	46,81,827	1,00,62,765
Net cash generated from operating activity.		(4,76,37,585)		43,22,45,128
Cash flow from Investing Activity				
Interest on Investments	51,08,60,338		51,44,72,917	
Incentive on Investment	95,31,000		1,54,50,390	
Sale Proceeds of Redumption of Investments/ Mutual Funds	1,44,34,27,866		2,15,53,72,021	
Acquisition of Investments/Mutual Fund Units	(1,51,65,62,270)		(2,81,72,13,304)	
Decrease/(Increase) in Long Term Loans & Advances	1,47,69,626		(1,58,58,400)	
Decrease/(Increase) in Other Non Current Assets	1,24,30,598		(1,60,57,127)	
Sale Proceeds of Fixed Assets	1,58,061		1,80,278	
Purchase of Fixed Assets	(31,41,73,206)		(24,23,08,831)	
Addition in CWIP	(10,28,69,627)		(1,57,94,580)	
Net Cash used in Investing Activity		5,75,72,386		(42,17,56,636)
Cash flow from Financing Activity				
Increase/(Decrease) in Infrastructure Reserve (Net)	3,56,581		(59,931)	
Addition in General Reserve and Corpus Donations	1,60,812		3,22,107	
Increase/(Decrease) in Renovation Reserve (Net)	-		(54,19,000)	
Increase/(Decrease) in Library Reserve (Net)	1,97,546		2,18,097	
Increase/(Decrease) in Building Reserve (Net)	1,71,79,702		8,81,009	
Increase/(Decrease) in Other Reserve and Funds (Net)	(5,04,665)		14,00,634	
Increase/(Decrease) in Capital Reserve Entrance Fees from Members	1,18,87,524		1,05,90,500	
Net cash generated from Financing Activities.		2,92,77,500		79,33,416
Net Cash Flow for the Year ended as on 31st March 2017 (A)		3,92,12,301		1,84,21,908
Cash and cash equivalent at the beginning of the year (B)		13,09,31,272		11,25,09,364
Cash and cash equivalent at the end of the year		17,01,43,573		13,09,31,272

Note:

- The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.
- Enclosed Notes 1 to 20 form an integral part of the Cash Flow Statement.
- Cash and cash equivalents include:
 - Cash, Cheques/Drafts/Postal Orders & Postage Stamps/ Franking units.
 - Balances with Scheduled Banks
 - In Savings Bank accounts (incl Term deposits)

13,29,529

16,88,22,375

17,01,51,904

For and on behalf of the Council Members

As per our report of even date.
For **BANSAL SINHA & CO.**
Chartered Accountants
FRN : 006184N

CA Sameer Gupta
Joint Secretary (F&A)

CS Dinesh C Arora
Secretary

(Nishant Chaudhary)
Partner
Membership No. 513802
Place : New Delhi
Date : 26th September, 2017

CS Makarand Lele
Vice President

CS (Dr) Shyam Agrawal
President

RESERVES & SURPLUS

NOTE - 1

(Amount in ₹)

PARTICULARS	As at 31 st March 2017		As at 31 st March 2016	
(1) CAPITAL RESERVE				
As per last Balance Sheet		5,07,89,173		4,01,98,673
Add: Entrance Fees from Members				
- Associate Members	1,10,75,649		97,66,500	
- Fellow Members	8,11,875	1,18,87,524	8,24,000	1,05,90,500
Sub-Total (1)		6,26,76,697		5,07,89,173
(2) GENERAL RESERVE				
As per last Balance Sheet		4,76,59,43,225		4,16,65,48,449
Add: Additions during the year		1,51,499		2,38,925
Add: Corpus donation		9,313		83,182
Add: Transfer from Infrastructure Fund		33,43,31,311		19,79,69,768
Add: Transfer from Contribution / Reserves		10,98,03,272		2,81,86,563
Add / (Less): Adjustment/Transfer to Other Reserve		(4,29,93,211)		(12,35,19,378)
Less: Utilisation during the year		(15,54,266)		(2,87,74,221)
Less: Building Loan written off (B'llore Chap)		-		(2,14,63,648)
Surplus (Excess of Income over Expenditure)		5,16,56,91,143		4,21,92,69,640
		48,51,89,702		54,66,73,585
Sub-Total (2)		5,65,08,80,845		4,76,59,43,225
(3) Library Reserve				
As per last Balance Sheet		23,37,982		21,19,885
Add: Donation		1,55,501		37,482
Add: Transfer from Reserve		20,646		1,58,408
Add: Interest		21,399		22,207
Sub-Total (3)		25,35,528		23,37,982
(4) Building Reserve				
As per last Balance Sheet		12,92,38,413		11,67,25,140
Add: Donation		20,00,000		5,10,000
Add: Transfer from Reserve		2,43,52,274		1,06,32,264
Add: Transfer from Contribution		-		17,72,124
Add: Interest		-		1,38,070
Add: Transfer from I&E Account		10,00,000		10,00,000
Less: Utilisation during the year		(91,72,572)		(15,39,185)
Sub-Total (4)		14,74,18,115		12,92,38,413
(5) Renovation Reserve				
As per last Balance Sheet		-		54,19,000
Add: Additions during the year		-		-
Less: Utilisation during the year		-		(54,19,000)
Sub-Total (5)		-		-
(6) Infrastructure Reserve				
As per last Balance Sheet		3,23,24,565		3,23,84,496
Add: Additions during the year		3,56,581		35,000
Less: Utilisation during the year		-		(94,931)
Sub-Total (6)		3,26,81,146		3,23,24,565
(7) Other Reserve				
As per last Balance Sheet		84,73,729		83,17,765
Add: Additions during the year		1,09,285		14,05,733
Add: Donations		-		10,811
Add: Transfer from / (to) Reserve		14,263		(12,49,644)
Add: Interest		81,900		91,175
Add: Transfer from I&E A/c		-		12,974
Less: Transfer to Infrastructure Reserve		-		(8,000)
Less: Utilisation during the year		(7,10,113)		(1,07,085)
Sub-Total (7)		79,69,064		84,73,729
(8) CONTRIBUTION TO / FROM TOWARDS L/BLDG /OTHER ASSETS				
Add: Contrib. from RC/Chap towards Assets		6,92,07,302		13,19,62,043
Less: Contrib. to RC/Chapters towards assets		(14,79,76,663)		(14,90,39,778)
Sub-Total (8)		(7,87,69,361)		(1,70,77,735)
Total : (1 to 8)		5,82,53,92,033		4,97,20,29,352

EARMARKED FUND

NOTE - 2

(Amount in ₹)

PARTICULARS	ICSI NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE FUND		STAFF TRAINING FUND		LEAVE ENCASHMENT FUND		ENDOWMENT FOR PRIZE AWARD FUND	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
As per last Balance Sheet	13,10,28,540	12,27,53,246	1,18,90,951	1,18,49,204	9,03,89,783	9,41,99,102	68,74,031	65,95,122
Add: Contribution during the year	-	-	-	-	17,49,279	12,252	-	2,05,323
Transfer from Gen Reserve	-	-	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-	1,05,400	75,826
Add: Interest allocation	1,04,40,609	97,60,838	9,14,374	7,47,124	68,85,780	73,00,430	4,62,402	4,69,691
Sub-Total	14,14,69,149	13,25,14,084	1,28,05,325	1,25,96,328	9,90,24,842	10,15,11,784	74,41,833	73,45,962
Less: Transfer to GR on utilisation	-	-	-	-	-	-	-	2,67,141
Less: Utilised during the year	10,41,847	14,85,544	9,22,560	7,05,377	86,35,059	1,11,22,001	2,38,012	2,04,790
Balance as at the close of the year	14,04,27,302	13,10,28,540	1,18,82,765	1,18,90,951	9,03,89,783	9,03,89,783	72,03,821	68,74,031

PARTICULARS	PERFORMANCE-RELATED INCENTIVE FUND		INFRASTRUCTURE FUND		PROFESSIONAL DEVELOPMENT FUND		TOTAL AMOUNT	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
As per last Balance Sheet	67,80,211	62,15,637	1,45,21,27,479	1,31,67,75,534	5,51,00,948	5,40,80,000	1,75,41,91,943	1,61,24,67,845
Add: Contribution during the year	77,21,000	75,00,000	1,00,00,000	25,83,23,000	-	-	1,94,70,279	26,60,40,575
Transfer from Gen Reserve	-	-	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-	1,05,400	75,826
Add: Interest allocation	5,42,260	4,99,840	10,24,92,351	7,86,39,886	43,74,917	40,86,240	12,61,12,693	10,15,04,049
Sub-Total	1,50,43,471	1,42,15,477	1,56,46,19,830	1,65,37,38,420	5,94,75,865	5,81,66,240	1,89,98,80,315	1,98,00,88,295
Less: Transfer to GR on utilisation	-	-	-	36,41,173	-	-	-	39,08,314
Less: Utilised during the year	77,24,915	74,35,266	12,00,134	-	8,28,967	30,65,292	2,05,91,494	2,40,18,270
Less: On acquisition of Land & Bldg	-	-	33,43,31,311	19,79,69,768	-	-	33,43,31,311	19,79,69,768
Balance as at the close of the year	73,18,556	67,80,211	1,22,90,88,385	1,45,21,27,479	5,86,46,898	5,51,00,948	1,54,49,57,510	1,75,41,91,943

SUNDRY CREDITORS

NOTE - 3

(Amount in ₹)

PARTICULARS	As at 31 st March 2017	As at 31 st March 2016
Sundry Creditors		
For Goods & Services	13,35,24,589	12,65,38,866
Others		
Min. Of Corp Affairs	3,21,193	3,21,193
RD (North /South /West /East)	11,80,870	2,54,792
Other Payables	41,43,855	7,22,716
Inter Unit Balances	2,09,55,317	-
Total:	16,01,25,824	12,78,37,567

OTHER CURRENT LIABILITIES

NOTE - 4

(Amount in ₹)

PARTICULARS	As at 31 st March 2017	As at 31 st March 2016
Other Current Liabilities		
Fee Received in advance from Members & Students	18,39,70,343	21,79,04,925
Payable to Trusts / Funds	2,61,14,622	1,43,95,019
Security Deposits	30,20,052	27,53,189
Property Tax	7,98,098	5,25,428
TDS Payable	5,50,958	21,34,387
Other Payables	42,49,667	62,44,777
Service Tax Payable	-	11,792
Total:	21,87,03,740	24,39,69,517

SHORT TERM PROVISIONS

NOTE - 5

(Amount in ₹)

PARTICULARS	As at 31 st March 2017	As at 31 st March 2016
Short Term Provisions		
Provisions for Expenses	1,06,63,520	5,79,52,677
Total:	1,06,63,520	5,79,52,677

FIXED ASSETS

NOTE - 6

(Amount in ₹)

Items	Gross Block				Depreciation / Impairment				Net Block	
	Cost as on 1.4.2016	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2017	Total as on 1.4.2016	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2017	as on 31.3.2017	as on 31.3.2016
(i) Tangible Assets										
Land **										
- Freehold	15,92,38,623	-	32,94,922	15,59,43,701\$	-	-	-	-	15,59,43,701	15,92,38,623
- Leasehold	74,05,389	29,50,45,413	-	30,24,50,802	24,28,687	39,20,701	-	63,49,388	29,61,01,414	49,76,702
Buildings	63,34,27,065	4,95,89,370*	18,34,66,671	49,95,49,764 #	12,41,49,697	2,56,73,786	-	14,98,23,483	34,97,26,281	50,92,76,976
Furniture & Fixtures	9,08,91,522	2,10,60,785	1,14,362	11,18,37,945	4,48,42,940	53,39,657	58,650	5,01,23,947	6,17,13,998	4,60,48,582
Computer Peripherals	8,41,45,668	1,13,33,073	20,11,374	9,34,67,367	5,81,15,665	1,25,83,190	14,34,515	6,92,64,340	2,42,03,027	2,60,30,003
Cooling Equipment	2,17,79,622	1,57,07,445	1,63,910	3,73,23,157	1,19,87,301	18,54,744	1,53,155	1,36,88,890	2,36,34,267	97,92,321
Electrical Equipment	3,50,80,796	10,13,128	1,02,493	3,59,91,431	2,25,94,169	19,85,364	24,812	2,45,54,721	1,14,36,710	1,24,86,627
Office Machines and Communication Equipment	2,99,41,213	1,00,30,114	3,88,299	3,95,83,028	1,85,00,425	22,54,845	2,70,685	2,04,84,585	1,90,98,443	1,14,40,788
Other Equipment	70,14,615	4,85,329	19,735	74,80,209	44,63,483	4,44,851	14,902	48,93,432	25,86,777	25,51,132
Library Books	48,46,096	4,68,094	-	53,14,190	48,38,545	4,68,094	-	53,06,639	7,551	7,551
Vehicles	7,89,900	8,31,542	-	16,21,442	6,32,773	45,284	-	6,78,057	9,43,385	1,57,127
Current Year Total (i)	1,07,45,60,509	40,55,64,293	18,95,61,766	1,29,05,63,036	29,25,53,685	5,45,70,516	19,56,719	34,51,67,482	94,53,95,551	78,20,06,434
Previous Year Total (i)	83,56,66,638	24,04,25,791	22,01,030	1,07,38,91,399	25,11,06,148	4,15,27,328	9,61,213	29,16,72,263	78,22,19,130	58,45,60,490
(ii) Intangible Assets										
ERP Software	2,03,86,691	19,99,075	5,023	2,23,80,743	1,77,98,679	20,09,704	(4,182)	1,98,12,565	25,68,178	25,88,022
Current Year Total (ii)	2,03,86,691	19,99,075	5,023	2,23,80,743	1,77,98,679	20,09,704	(4,182)	1,98,12,565	25,68,178	25,88,022
Previous Year Total (ii)	1,81,11,231	22,84,882	-	2,03,96,113	1,57,05,984	21,01,137	3,736	1,78,03,385	25,92,728	24,05,247

* Depreciation include on ICSI-CCGRT assets amounting to ₹ 38.27lakh (PY ₹ 25.36 lakh) debited to Scientific Research Activities expenses-Refer Note 20.

** Cost of land includes land & 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, Noida, Guwahati, Udaipur, Indore & Faridabad are under construction.

\$ Refer para no (B)11 of Note 21

FIXED ASSETS (Capital work in progress)

NOTE - 6

(Amount in ₹)

Items	Cost as on 1.4.2016	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2017
(iii) Capital Work in Progress				
Land under acquisition	3,74,153	69,55,781	-	73,29,934
Buildings under construction	8,24,87,118	48,20,86,157	29,28,00,880	27,17,72,395
Current Year Total (iii)	8,28,61,271	48,90,41,938	29,28,00,880	27,91,02,329
Previous Year Total (iii)	6,41,06,691	20,57,15,616	18,69,61,036	8,28,61,271
(iv) Intangible Assets under Development				
Computer Software	-	-	-	-
Current Year Total (iv)	-	-	-	-
Previous Year Total (iv)	-	8,331	-	8,331

NON CURRENT INVESTMENTS

NOTE - 7

(Amount in ₹)

PARTICULARS		AS ON 01.04.2016	ADDITIONS	DELETIONS	Transfer to / from Current Inv	AS ON 31.03.2017
I.	INVESTMENT IN GOVT. SECURITIES					
	GOI Bonds (Cum-HY)	1,01,50,00,000	1,14,50,00,000	-	-	2,16,00,00,000
	GOI Bonds (NC-HY)	1,07,00,000	3,00,90,000	-	1,07,00,000	3,00,90,000
	GOI Saving Bonds	-	-	-	-	-
	SUB-TOTAL(I)	1,02,57,00,000	1,17,50,90,000	-	1,07,00,000	2,19,00,90,000
II.	INVESTMENT IN DEBENTURES / BONDS					
	REC	1,00,00,000	-	-	1,00,00,000	-
	HUDCO	-	-	-	-	-
	BOI	41,32,07,340	-	25,36,078	-	41,06,71,262
	PNB-HFL	4,83,73,596	-	86,305	-	4,82,87,291
	IDFC LTD	5,03,41,437	-	36,969	-	5,03,04,468
	SUB-TOTAL(II)	52,19,22,373	-	26,59,352	1,00,00,000	50,92,63,021
III	INVESTMENT IN MUTUAL FUNDS					
(i)	Shares with Satchidanand CHS Ltd.	25,000	510	-	-	25,510
	SUB-TOTAL(III)	25,000	510	-	-	25,510
IV	OTHER NON-CURRENT INVESTMENTS					
(A)	Fixed Deposits in Banks					
	Andhra Bank	4,28,683	62,14,833	-	-	66,43,516
	Bank of Maharashtra	-	20,000	-	-	20,000
	BOB	13,50,00,000	-	-	-	13,50,00,000
	Canara Bank	85,89,29,786	2,50,16,190	12,05,01,233	37,05,62,354	39,28,82,389
	Central Bank of India	10,01,94,212	1,40,66,550	-	10,00,00,000	1,42,60,762
	Corporation Bank	18,11,50,645	26,54,918	23,72,800	8,99,00,000	9,15,32,763
	HDFC Bank	9,09,23,432	4,51,035	-	-	9,13,74,467
	ICICI Bank	8,10,376	1,699	7,88,725	-	23,350
	Indian Bank	4,50,00,000	-	-	-	4,50,00,000
	Indian Overseas Bank	24,83,556	1,20,00,000	24,83,556	-	1,20,00,000
	Karnataka Bank	10,36,998	21,105	-	-	10,58,103
	LIC-HFL	35,00,00,000	-	-	-	35,00,00,000
	OBC	4,57,67,039	-	4,67,039	4,53,00,000	-
	Other Banks	2,57,61,231	2,93,75,088	2,41,96,054	6,849	3,09,33,416
	PNB-HFL	27,00,00,000	-	-	-	27,00,00,000
	SBH	2,43,58,500	23,323	46,00,000	67,77,997	1,30,03,826
	SBI	70,72,063	10,71,402	32,83,235	(1,69,629)	50,29,859
	UBI	19,51,69,102	15,23,891	17,48,19,116	-	2,18,73,877
	Vijaya Bank	6,63,087	-	6,63,087	-	-
	SUB-TOTAL(IV-A)	2,33,47,48,710	9,24,40,034	33,41,74,845	61,23,77,571	1,48,06,36,328

(Cont.d)

NOTE - 7

(Amount in ₹)

PARTICULARS	AS ON 01.04.2016	ADDITIONS	DELETIONS	Transfer to / from Current Inv	AS ON 31.03.2017
(B) Fixed Deposits with institutions other than Banks					
HUDCO	21,24,00,000	-	-	-	21,24,00,000
KTDFC	5,00,00,000	-	-	-	5,00,00,000
NHB	8,50,00,000	-	-	-	8,50,00,000
Deposit with LIC (Leave encashment)	2,78,07,721	3,29,95,612	74,69,945	-	5,33,33,388
TTDFCL	34,568	-	-	-	34,568
PNB Housing Finance	8,00,000	-	-	-	8,00,000
SUB-TOTAL(IV-B)	37,60,42,289	3,29,95,612	74,69,945	-	40,15,67,956
(C) OTHERS (Specify nature)					
Backbay Exp Prem Soc Ltd	1,000	-	-	-	1,000
Backbay Exp Prem Soc Ltd	5,781	-	-	-	5,781
Investment share in IPA	-	14,00,00,000	-	-	14,00,00,000
SUB-TOTAL(IV-C)	6,781	14,00,00,000	-	-	14,00,06,781
SUB TOTAL (IV:A+B+C)	2,71,07,97,780	26,54,35,646	34,16,44,790	61,23,77,571	2,02,22,11,065
TOTAL (I+II+III+IV)	4,25,84,45,153	1,44,05,26,156	34,43,04,142	63,30,77,571	4,72,15,89,596

CURRENT INVESTMENTS

NOTE - 8

(Amount in ₹)

PARTICULARS		AS ON 01.04.2016	ADDITIONS	DELETIONS	Transfer to / from Non-Current Inv	AS ON 31.03.2017
I.	INVESTMENT IN GOVT. SECURITIES					
	GOI Bonds (Cum-HY)	7,96,00,000	-	7,96,00,000	-	-
	GOI Bonds (NC-HY)	3,00,00,000	-	3,00,00,000	-	-
	GOI Bonds (NC-HY)	-	-	1,07,00,000	1,07,00,000	-
	SUB-TOTAL(I)	10,96,00,000	-	12,03,00,000	1,07,00,000	-
II.	INVESTMENT IN DEBENTURES / BONDS					
	HUDCO	4,80,00,000	-	4,80,00,000	-	-
	REC	-	-	-	1,00,00,000	1,00,00,000
	SUB-TOTAL(II)	4,80,00,000	-	4,80,00,000	1,00,00,000	1,00,00,000
III	INVESTMENT IN MUTUAL FUNDS					
	SUB-TOTAL(III)	-	-	-	-	-
IV	OTHER CURRENT INVESTMENTS					
(A)	Fixed Deposits in Banks					
	Allahabad Bank	5,89,101	6,27,953	5,89,100	-	6,27,954
	Andhra Bank	-	11,58,236	-	-	11,58,236
	Axis Bank	71,421	5,618	-	-	77,039
	Bank of Baroda	26,66,890	7,50,210	5,87,493	-	28,29,607
	Bank of India	81,92,183	84,40,299	83,16,241	-	83,16,241
	Bank of Maharashtra	36,97,085	-	36,97,085	-	-
	Canara Bank	13,92,80,845	98,63,815	13,30,94,005	37,05,62,354	38,66,13,009
	Central Bank of India	43,21,504	3,48,410	35,000	10,00,00,000	10,46,34,914
	Corporation Bank	51,48,65,110	5,36,860	51,00,00,000	8,99,00,000	9,53,01,970
	Dena Bank	14,18,912	80,32,843	12,19,463	-	82,32,292
	HDFC Bank	8,97,325	5,943	-	-	9,03,268
	ICICI Bank	70,92,954	1,11,471	34,63,050	-	37,41,375
	IDBI Bank	29,33,117	19,41,824	18,16,485	-	30,58,456
	Indian Bank	7,36,89,889	1,51,157	7,13,24,536	-	25,16,510
	IOB	63,06,175	-	63,06,175	-	-
	Oriental Bank of Commerce	-	-	-	4,53,00,000	4,53,00,000
	Other Banks	6,50,08,844	3,12,27,756	4,33,93,835	(8,865)	5,28,33,900
	SBH	17,58,534	1,67,257	-	67,77,997	87,03,788
	SBI	62,12,312	53,02,329	-	(1,69,629)	1,13,45,012
	SBM	12,10,000	16,00,000	12,10,000	-	16,00,000
	Syndicate Bank	11,07,806	9,00,530	8,32,524	-	11,75,812
	UCO Bank	1,20,21,302	36,92,977	85,59,950	-	71,54,329
	Union Bank of India	11,47,710	11,86,340	11,67,025	-	11,67,025
	Vijaya Bank	2,11,757	-	2,11,757	-	-
	SUB-TOTAL (IV-A)	85,47,00,776	7,60,51,828	79,58,23,724	61,23,61,857	74,72,90,737
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	4,00,00,000	-	4,00,00,000	-	-
	IDBI	-	-	-	-	-
	KTDFC	8,00,00,000	-	8,00,00,000	-	-
	NHB	1,50,00,000	-	1,50,00,000	-	-
	SUB-TOTAL (IV-B)	13,50,00,000	-	13,50,00,000	-	-
(C)	OTHERS (Specify nature)					
	SUB-TOTAL(IV-C)	-	-	-	-	-
	SUB TOTAL (IV)	98,97,00,776	7,60,51,828	93,08,23,724	61,23,61,857	74,72,90,737
	TOTAL (I+II+III+IV)	1,14,73,00,776	7,60,51,828	1,09,91,23,724	63,30,61,857	75,72,90,737

INVENTORIES

NOTE - 9

(Amount in ₹)

PARTICULARS		As at 31 st March 2017	As at 31 st March 2016
(i)	Publications	21,07,873	53,37,598
(ii)	Consumables, Stores & Others	13,75,941	10,62,083
Total		34,83,814	63,99,681

SUNDRY DEBTORS

NOTE - 10

(Amount in ₹)

PARTICULARS		As at 31 st March 2017	As at 31 st March 2016
(a)	Sundry Debtors (Outstanding for more than six months)		
(i)	Secured , considered good	60,919	65,869
(ii)	Unsecured , considered good	13,43,310	59,79,550
(iii)	Doubtful	3,500	1,68,334
		14,07,729	62,13,753
Less : Provision for Bad and Doubtful Debts		-	35,10,910
SUB-TOTAL (a)		14,07,729	27,02,843
(b)	Others Sundry Debtors		
(i)	Secured , considered good	26,441	6,911
(ii)	Unsecured , considered good	65,79,904	59,57,696
(iii)	Doubtful	4,500	-
		66,10,845	59,64,607
Less : Provision for Bad and Doubtful Debts		34,50,756	-
SUB-TOTAL (b)		31,60,089	59,64,607
(c)	Inter Unit Balances	-	20,91,425
Total (a+b+c)		45,67,818	1,07,58,875

CASH AND CASH EQUIVALENTS

NOTE - 11

(Amount in ₹)

PARTICULARS		As at 31 st March 2017	As at 31 st March 2016
(i)	Balances with Bank (Incl. Linked Term Deposits)	16,88,22,375	13,02,22,936
(ii)	Cheques / Drafts / IPO / Stamps / F Units in hand	8,62,109	2,19,303
(iii)	Cash in hand	4,67,420	4,89,033
Total		17,01,51,904	13,09,31,272

SHORT TERM LOANS AND ADVANCES

NOTE - 12

(Amount in ₹)

PARTICULARS	As at 31 st March 2017	As at 31 st March 2016
SHORT TERM LOANS AND ADVANCES (specify category / nature)		
(i) Secured, considered good		
Amount recoverable for IAP from MCA	-	-
ICSI Trusts / funds	69,05,832	1,32,29,572
Employees Advances	40,33,844	34,88,200
Others	1,05,66,436	1,07,12,758
(ii) Unsecured, considered good	-	-
Amount recoverable for IAP from MCA	3,56,346	1,29,500
Others	6,49,37,399	6,21,04,521
(iii) Doubtful	1,72,827	43,680
Sub-Total	8,69,72,684	8,97,08,231
Less : Provision for Bad and Doubtful Debts	66,975	43,680
Total	8,69,05,709	8,96,64,551

OTHER CURRENT ASSETS

NOTE - 13

(Amount in ₹)

PARTICULARS	As at 31 st March 2017	As at 31 st March 2016
OTHER CURRENT ASSETS (specify nature)		
Accrued Interest on current investments	73,28,61,650	56,16,45,549
Prepaid Expenses	67,87,750	15,02,561
Security Deposit	37,16,175	33,50,554
CENVAT / Service Tax Recoverable	9,39,563	5,25,285
Income Tax Refund Due up to PY	2,03,65,915	1,74,73,790
Tax Deducted at Source CY	1,16,43,652	2,04,02,547
Recoverable others	3,02,491	8,89,243
Advance to Parties	24,70,963	23,28,105
Total	77,90,88,159	60,81,17,634

INCOME FROM ACTIVITIES

NOTE - 14

(Amount in ₹)

PARTICULARS	For the year ended			
	31 st March 2017		31 st March 2016	
(I) Members		6,22,75,460		5,50,49,510
Annual Fees	6,18,97,935		5,42,13,373	
Other Fees	3,77,525		8,36,137	
(II) Students		1,02,19,95,101		1,16,62,13,235
Registration Fees	13,59,63,930		16,28,47,175	
Exemption Fees	4,20,73,600		3,78,79,850	
Postal Education Fees	39,23,99,138		41,17,79,675	
Examination Fees	39,99,42,920		50,12,76,220	
Oral Education Fee	4,04,69,990		3,95,06,633	
Other Fees	1,11,45,523		1,29,23,682	
(III) Publications		1,24,00,441		1,18,00,138
(IV) Programmes / Seminars		17,50,41,857		15,43,46,829
Students Training Prog	12,13,40,929		8,87,52,586	
Members Programmes /Seminar	5,37,00,928		6,55,94,243	
TOTAL		1,27,17,12,859		1,38,74,09,712

INCOME FROM INVESTMENTS

NOTE - 15

(Amount in ₹)

PARTICULARS	For the year ended	
	31 st March 2017	31 st March 2016
Interest on Investments & Bank Balance	51,08,60,338	51,44,72,917
Incentive on Investments	95,31,000	1,54,50,390
TOTAL	52,03,91,338	52,99,23,307

OTHER INCOME

NOTE - 16

(Amount in ₹)

PARTICULARS	For the year ended	
	31 st March 2017	31 st March 2016
Subscription to Journal / Bulletin	1,13,94,797	76,54,080
Interest on Staff advances	1,56,512	2,87,635
Receipt for Investor Awareness Prog. - MCA /RD	8,96,772	18,51,902
Receipt for Investor Awareness Prog. - Others	12,85,801	10,27,660
Advisory Services	25,000	73,930
Royalty / Commission from Publications	1,45,163	3,53,262
Provision no longer required written back	11,93,383	3,28,45,280
Donations - General	1,13,935	2,74,891
Rent	4,74,250	5,08,250
Scientific Research Activities - CCGRT	2,85,000	16,94,562
Amount written off - EMD / SD, etc.	47,719	-
Miscellaneous Income	95,66,969	81,56,708
TOTAL	2,55,85,301	5,47,28,160

EMPLOYEE BENEFIT EXPENSE

NOTE - 17

(Amount in ₹)

PARTICULARS	For the year ended	
	31 st March 2017	31 st March 2016
Salaries and Allowances	26,72,48,500	21,74,66,065
Contribution for :	8,13,21,422	6,94,54,735
Provident Fund	1,55,14,557	1,32,83,463
Gratuity Fund	71,93,084	12,17,157
Pension fund	5,68,63,250	5,49,41,863
Leave Encashment Fund	17,50,531	12,252
Staff Welfare	2,21,10,533	1,81,21,979
ICSI Employees Benevolent Fund	5,00,000	5,00,000
ICSI Employees Medical Hospitalisation Fund	75,00,000	70,00,000
TOTAL	37,86,80,455	31,25,42,779

EXAMINATION EXPENSE

NOTE - 18

(Amount in ₹)

PARTICULARS	For the year ended	
	31 st March 2017	31 st March 2016
Honorarium to Paper Setters / Examiners	5,72,43,119	7,46,59,262
General Observers	52,49,747	49,84,463
Exam Centres	4,87,27,807	5,59,25,555
Despatch of Documents	1,98,78,552	2,50,18,963
Answer Books	75,37,405	78,26,187
Question Papers	61,73,118	71,59,639
Canvas Bags and Locks	-	5,14,650
Office Use forms	2,95,627	2,56,144
Envelopes	7,35,088	6,81,737
Pass Certificates	6,66,398	4,43,546
Travelling Expenses	32,44,745	3,69,750
Computer Based Examination - Foundation	1,20,35,131	1,23,64,699
Digitization of Records	-	-
Others	1,71,436	8,13,304
TOTAL	16,19,58,173	19,10,17,899

OTHER EXPENSES

NOTE - 19

(Amount in ₹)

PARTICULARS	For the year ended			
	31 st March 2017		31 st March 2016	
Stationery		88,31,663		73,01,181
Journal & Bulletins		2,79,37,465		2,17,84,242
Legal and Professional Services		1,43,48,035		68,83,650
Rent, Rates and Taxes		73,45,479		72,80,816
Electricity and Water		1,61,41,971		1,39,05,272
Communication Expense		5,99,82,160		5,95,64,226
Telephone / Fax /Call centre	3,40,17,873		2,62,73,607	
Courier / Postage	2,59,64,287		3,32,90,619	
Insurance		2,15,292		1,85,403
Repairs and Maintenance		3,02,99,446		2,74,86,233
Buildings	32,22,473		16,75,811	
Computer	2,14,99,390		2,10,52,879	
Other Assets	52,35,202		42,16,439	
Vehicles	3,42,381		5,41,104	
Office Expenses		2,28,26,209		2,39,91,175
Newspapers and Periodicals		1,51,448		1,06,978
Meeting expenses		48,96,373		40,58,252
Computerisation (Data Processing)		43,08,611		77,44,145
Packing and Despatch		1,48,611		2,35,414
Loss/Write-off of Stocks		749		-
Bank Charges		95,37,094		1,17,45,595
Student Scholarship and Awards		6,92,201		88,377
Auditors Remuneration (incl. Service Tax)		13,50,391		13,36,975
Audit Fees : Head Office	2,15,050		1,95,500	
: Other Offices	10,45,341		10,34,572	
Other Services : Head Office	13,800		39,590	
: Other Offices	76,200		67,313	
Internal Audit Fee		12,01,230		6,18,438
Investor Awareness Programmes		9,33,994		23,73,522
IEPF Security Claims		-		15,000
Contribution to Prime Minister Relief Fund		50,000		10,19,430
Miscellaneous Exp		1,42,146		2,27,419
Election Expenses (net)		-		-
Bad Debts		15,05,000		5,86,090
Provision for Bad / Doubtful Debts		1,78,995		34,07,076
Contribution to Funds:		4,00,00,000		2,50,00,000
- ICSI Student Education Fund Trust	1,00,00,000		1,00,00,000	
- C S Benevolent Fund Trust	3,00,00,000		1,50,00,000	
TOTAL		25,30,24,563		22,69,44,909

SCIENTIFIC RESEARCH ACTIVITIES

NOTE - 20

(Amount in ₹)

PARTICULARS	For the year ended			
	31 st March 2017		31 st March 2016	
CCGRT				
Establishment	1,31,61,406		83,42,323	
Books & Periodicals	37,903		38,701	
Printing & Stationery	5,28,974		5,42,999	
Communication	3,16,908		3,81,378	
Travelling & Conveyance	1,74,160		5,59,995	
Research Studies	17,338		-	
Others	89,15,172	2,31,51,861	83,09,174	1,81,74,570
Depreciation		38,27,473		25,35,700
TOTAL		2,69,79,334		2,07,10,270

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

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

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

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

5. Fixed Assets / Depreciation and Amortization

- Fixed Assets excluding Land are stated at historical cost less depreciation.
- Land acquired on perpetual lease as well as on lease for over 99 years is treated as freehold land. Land acquired on lease for 99 years or less is treated as leasehold land.
- Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid inclusive of stamp duty and registration charges for acquiring the lease rights. The value of leasehold land is amortized over the period of lease.
- Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets :

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

- Depreciation on additions to Fixed assets is provided on monthly pro-rata basis. No depreciation is charged in the year of sale.

- e. Fixed Assets costing ₹ 5,000 or less are fully depreciated in the year of purchase.
- f. Library books are depreciated at the rate of 100% in the year of purchase.
- g. Intangible Assets (Software) are amortized equally over a period of three years.

6. Impairment of Assets

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

7. Inventories

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

8. Foreign Currency Transactions

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

9. Employee Benefits

Defined Contribution Plan

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

Defined Benefit Plan

- a. Amount payable/recoverable to/from Gratuity Fund Trust are recognized as liability/assets in the balance sheet based on the valuation report received from LIC for present obligation of liability at the year end.

- b. Contribution to Pension Fund Trust are made based on actuarial valuation and recognized as an expense as per AS-15 (Revised).
- c. Provision for leave encashment is made on the basis of actuarial valuation 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 4 Regional Councils named Northern India Regional Council (NIRC), Eastern India Regional Council (EIRC), Western India Regional Council (WIRC) & Southern India Regional Council (SIRC).

2. Contingent Liabilities

- (a) Claims against the Institute not acknowledged as debts is ₹ 25.03 lakh (Previous Year ₹ 71.35 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 31.3.2017 is ₹ 50.00 lakh).
- (c) TRACES defaults pending adjustments with Income Tax Authority amounting to ₹ 1.66 lakh (P.Y. ₹ 1.51 lakh)

3. The estimated amount of contracts remaining to be executed on capital account, net of advances is ₹ 1432.34 lakh as on 31.3.2017 (P.Y. ₹ 1540.45 lakh). Estimated amount of Other Commitments remaining to be executed is ₹ Nil as on 31.03.2017 (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 31.3.2017 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	767.08	4126.17	741.71
Interest cost	61.37	321.84	59.34
Past Service cost	Nil	Nil	Nil
Current service cost	36.22	99.28	88.30
Actuarial (Gain)/Loss on obligation	61.93	130.14	86.95
Benefits paid	(86.79)	(158.52)	(72.39)
Settlement Cost	Nil	Nil	Nil
Present Value at the year end	839.81	4518.91	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	834.42	4085.99	903.90
Actual return on Plan Assets	61.78	326.88	* 68.86
Contributions	--	540.19	17.49
Benefits paid	(86.79)	(158.52)	* (86.35)
Actuarial Gain/(Loss) on Plan Assets	Nil	(6.62)	Nil
Fund Management Charges	Nil	Nil	Nil
Fair value of Plan Assets at the end of the year	809.41	4787.92	* 903.90

*As per Schedule-3. 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	839.81	4518.91	903.90
Fair value of Plan Assets as at the end of the year	809.41	4787.92	903.90
Funded status	(30.40)	269.01	--
Net Asset / (Liability) recognized in the Balance Sheet	(30.40)	269.01	--

* earmarked out of the total investments of the Institute, refer Schedule-3

IV. Expenses recognized in the Income & Expenditure Account

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & earmarked
Current Service Cost	36.22	99.28	88.30
Interest Cost	61.37	321.84	59.34
Expected return on Plan Assets	(61.78)	(326.88)	* (68.86)
Past Service cost	Nil	Nil	Nil
Net Actuarial (Gain) / Loss recognized in the year	61.93	136.76	86.95
Expenses to be recognized	97.74	231.00	17.50
Less:- Allocated Return on Earmarked Funds	-	-	--
Less:- Opening excess Amount/ Plan/Funded Asset available over present obligation	-	-	--
Net Cost	97.74	231.00	17.50

* Interest allocated on Earmarked Funds.

V. Funded Investment Details

Gratuity	Pension	Leave Encashment
Insurance Policy 100% with LIC	Central and State Government Securities, PSU Bonds, FD's with Housing Finance companies, Special Deposit Schemes and Fixed Deposits with Scheduled Banks.	Investments of Rs. 428.08 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.	7.40% p.a.	8.00% 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.	7.50% p.a.	7.71% p.a.
Average remaining working life	20.00 years	10.00 years	20.01 years

- 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.
- 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 2016-17	FY 2015-16
Income Tax Recoverable	--	3.21
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	0.26	2.41
Other Income - 43 rd NC Corp Members participation fee from NIRC / MCA website maintenance consultancy / Expense payable receipts - FY 2014-15	--	21.98
Total	0.26	30.83
Expenditure		
Utilization certificate Charges	0.57	0.75
Bulk SMS Charges	--	6.13
Printing Expenses	28.64	24.17
AMC Charges	1.29	1.42
Travelling / Conveyance Expenses	9.43	1.45
Courier Charges	3.49	2.78
Property Tax	0.50	--
IEPF Expense	2.12	1.35
Examination Expenses	--	2.69
Statutory Audit Fee (ST element)	--	0.04
Honorarium Charges	10.27	0.15
SSB Expenses	--	12.13
Reimbursement of Chapter Expenses	--	0.12
President Meeting expenses	4.67	--
Programme / Convocation Expenses	3.34	--
43 rd National Convention	--	0.38
Actuarial Expenses	0.23	0.39
Bank Charges	--	0.09
Computer Consumables	--	0.02



Fig.: ₹ lakh

Expenditure	FY 2016-17	FY 2015-16
Election Expenses		0.09
Examination Expenses (Casual Salary)		2.28
House Keeping		0.03
Internet/Website		0.27
Legal Expenses	0.83	0.16
Miscellaneous Expenses	12.78	8.66
National Seminar		0.02
Newspapers	0.12	0.01
Prepaid Expenses		1.52
Programs Abroad		0.05
Staff Welfare	1.76	0.19
Security Services		0.41
Call Centre Services		4.08
Staff Training	0.43	0.14
TDS		1.63
Telecast of Radio Spots		0.45
Travel International		4.49
Vehicle Repair		0.40
Internal Audit Fee	0.72	
Telephone	0.08	
Translation Charge	0.04	
HR Conclave	0.91	
Company Law Committee	1.12	
Career Awareness Week	0.05	
Insurance Claim	2.83	
Udai Divas	2.40	
Reimbursement to WIRC	2.89	
Total	91.51	78.95
Net Income / (Expenditure)	(91.25)	(48.12)

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 2014-15 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 accepting the returned income. Further assessment for the AY 2015-16 has been made u/s 143(1)(a) of the I. T. Act and a demand of ₹ 18.00 Lakh was 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. The same has been corrected and rectified and ₹ 1,34,68,919/- has been refunded with interest vide Order No. CPC/1516/A7/1600333115 dated 24.12.2016

10. a) In previous year consolidated accounts, figures of WIRO standalone financial statements was not incorporated as the same was not received till the finalization of accounts of Institute and only total assets and liabilities as per audited financial statements as on 31-03-2015 of ₹ 5.45 Crores and ₹5.45 Crores respectively was incorporated. Thereafter audited standalone financial statements was received, which reflected total assets and liabilities of ₹ 5.69 Crores and ₹ 5.69 Crores respectively and total revenue of ₹ 2.30 Crores and total expenses including depreciation of ₹ 2.12 Crores and net income of ₹ 0.18 Crore, which was not been incorporated in previous year consolidated financial statement.

b) Further last financial year, i.e. FY. 2015-16 auditor has given the adverse opinion for not true and fair view of the financial statements of WIRO and some specific observations were made w.r.t. booking of excess income of ₹ 15.00 lakhs for sponsorship and booking of lesser expenses of ₹ 8.32 lakhs for different vendors and non booking of expenses of ₹ 4.28 lakhs for foundation day celebration which was shown as recoverable from HQ and Non confirmation of balances of Inter Units and various parties. Some of the entries have been rectified during the year 2016-17. The Council had constituted an Investigation Committee and suitable action is being taken in the matter. Further, during the current year an amount of ₹ 2.70 lakhs was unauthorized withdrawn by one of the Regional Council Member towards alleged payment of legal and professional fees. An amount of ₹ 0.45 lakhs was incurred against submission of suspicious bills and non-booking of pending bills of ₹ 7.38 lakhs for various vendors which were not accounted for in the year ended 31-03-2016.

c) During the current financial year, i.e. FY. 2016-17, consolidated audited financial statements of WIRC for FY. 2015-16 & 2016-17 are considered for consolidation of financial statement of Institute and accordingly previous year figures has also been restated/regrouped/rearranged / recast to make it comparable with the current year figures.

d) The Books of Accounts of WIRO were maintained in ERP System till 30-09-2016. However, after 1st October 2016 the same was migrated to tally ERP 9.0. The closing balance as on 30-09-2016 as per the ERP System was taken as opening balance as on 01-10-2016 in Tally ERP 9.0. The data entry in Tally ERP 9.0 has not been made on regular basis. Entries in Tally ERP 9.0 has been made based on available vouchers, bills and records which was relied upon for preparation of financial statements.

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. Previous year building includes a land and building at C-36, Sector-62, Noida comprises total leasehold land area of 1375 Sq Meters and 4538.16 Sq Meters of semi constructed building structure (Basement plus 7 floors) and boundary wall, which was purchased for ₹ 18.34 Crores inclusive of ₹ 4.34 Crores Stamp Duty and Registration Charges. In current year value of land and value of semi constructed structure as per sale deed has been bifurcated and an amount of ₹ 9.01 Crores transferred to in lease hold land and balance amount of ₹ 9.33 Crores transferred to in CWIP as completion of semi constructed building and renovation work was under progress. Further during the year total amount of ₹ 9.68



Crores out of total budgeted value of ₹ 13.00 Crores for the completion/modification and renovation has been incurred for the said building. During the year some part of the building (2 floors) was put to use and capitalized accordingly at the end of the year based on the certificate obtained by the architect. Total value capitalized during the year out of amount lying in CWIP for the said building and other assets is as follows:-

A. Value of Semi Finished Structure purchased (2 Floors) :-	₹ 2.33 Crores
B. Value of Completed Air Conditioner Plant :-	₹ 1.42 Crores
C. Value of Completed Furnishing (Glazing) Work :-	₹ 0.89 Crores
D. Value of Audio Visual Equipments :-	₹ 0.87 Crores
E. Value of CD Compactors :-	₹ 0.29 Crores
F. Furniture and Fixtures :-	₹ 0.70 Crores
G. Interior and Civil Work (2 Floors) :-	₹ 2.61 Crores
Total	₹ 9.11 Crores

100% Completion of building is expected in the year of 2017-18 and balance amount lying under CWIP of ₹ 9.90 Crores at the end of the year plus amount incurred during the 2017-18 will be capitalized accordingly.

13. The ICSI has constituted an internal committee to assess the possibility and viability of adoption of 7th pay commission recommendations. No provisions/ contingent liability has been made in the current financial year as adoption of the same is under discretion of the Council and the Council of ICSI is yet to decide for the same.

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

(₹ lakh)		
a. Earnings in Foreign Currency	Current Year	Previous Year
- Fees from overseas members	--	0.06
- Convention Stalls	--	0.73
b. Expenditure in foreign currency		
- Membership fee	5.15	7.00
- International Workshop	2.84	5.02
- Travelling Expenses	0.18	10.35
- Miscellaneous Expenses	1.60	--
Total b.	9.77	22.37

As per our report of even date.

For **BANSAL SINHA & CO.**

Chartered Accountants

FRN 006184N

(NISHANT CHAUDHARY)

Partner

M No. 513802

Place: New Delhi

Date: 26th September, 2017

15. As per the Notification No. GSR 308(E) dated 30th March 2017, the disclosure regarding details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November 2016 to 30th December 2016 has been tabulated below Region-wise:

ICSI HQ (Including CCGRT):

Particulars	Specified Bank Notes (SBNs)	Other Denomination Notes	Total (₹)
Closing Cash in hand as on 8.11.2016	44,500	14,842	59,342
(+) Permitted Receipts	--	5,98,327	5,98,327
(+) Cash withdrawal from Bank	--	6,64,000	6,64,000
(-) Permitted Payments	--	11,77,045	11,77,045
(-) Amount Deposited in Banks	44,500	--	44,500
Closing cash in hand as on 30.12.2016	--	1,00,124	1,00,124

EIRC:

Particulars	Specified Bank Notes (SBNs)	Other Denomination Notes	Total (₹)
Closing Cash in hand as on 8.11.2016	70,500	9,991	80,941
(+) Permitted Receipts	--	10,90,720	10,90,720
(-) Permitted Payments	5,000	1,55,784	1,60,784
(-) Amount Deposited in Banks	65,500	8,26,730	8,92,230
Closing cash in hand as on 30.12.2016	--	1,18,197	1,18,197

NIRC:

Particulars	Specified Bank Notes (SBNs)	Other Denomination Notes	Total (₹)
Closing Cash in hand as on 8.11.2016	1,03,748	1,65,674	2,69,422
(+) Permitted Receipts	--	19,03,110	19,03,110
(-) Permitted Payments	452	3,08,028	3,08,480
(-) Amount Deposited in Banks	1,02,000	16,75,816	17,77,816
Closing cash in hand as on 30.12.2016	1,296	84,940	86,236

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.

For and on behalf of the Council

CA Sameer Gupta
Joint Secretary (F&A)

CS Dinesh C Arora
Secretary

CS Makarand Lele
Vice President

CS (Dr.) Shyam Agrawal
President



RECOGNITIONS SECURED FOR COMPANY SECRETARIES

The List of Recognitions Secured for Company Secretaries are available on the Website of the Institute at link : <https://www.icsi.edu/Member/ListofUnivresityforCS.aspx>

LIST OF UNIVERSITIES WHICH HAVE RECONGNISED THE COMPANY SECRETRYSHIP QUALIFICATION AS EQUIVALENT TO POST GRADUATE DEGREE FOR PURSUING PH.D COURSE

The List of Universities which have Recongnised the Company Secretryship Qualification as Equivalent to Post Graduate Degree for Pursuing Ph.D Course are available on the Website of the Institute at link : https://www.icsi.edu/Webmodules/Recognition_Secured_for_company_Secretaries.pdf

LIST OF PUBLICATIONS (2016-2017)

A Guide to Board Evaluation	Backgrounder on National Company Law Tribunal
Secretarial Standards, SS-1 & SS-2	Guidance Note on AOC-4
Referencer on Board's Report	Guidance Note on Secretarial Audit (Release 1.3)
Amendment Rules, Circulars, Notifications and Orders under Companies Act, 2013	Referencer on Board's Report
Guide to Companies Act, 2013	FAQ's on Section 8 Companies
Incorporation of Companies-Companies Act, 2013 series	SEBI(LODR) Regulations, 2015 – Debt Securities
Referencer on Pre-certification of e-forms-Revision	NCLT and NCLAT - Manual
Amendment Rules, Circulars, Notifications and Orders under Companies Act, 2013	Guidance Note on Code of Conduct for Company Secretaries
The Companies Act, 2013	Setting up of Practice by Company Secretaries
The Companies Rules	Golden Leafs – ICSI's National Conventions (1972-2015)
Recollections of a Pioneer	Delisting of Equity shares
Company Law Manual	Cyber Crimes : Law & Practice
Corporate Laws	Handbook on Arbitration, Conciliation and Mediation with
Companies Act, 2013	special reference to Companies Act, 2013
NCLT and NCLAT Convergence of Corporate Jurisdiction	Transfer Pricing Referencer
Guidance Note on General Meetings	Challenging Opportunities for Practising Company Secretaries in Labour Laws
Guidance Note on Meetings of Board of Directors	Understanding Financial Statements
Guidance Note on Annual Return	Technical Analysis
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – A Referencer	CS SAATHI
Coffee Table Book on Corporate Governance	Risk Management
Coffee Table Book on CSR	CG Certification
Corporate Bankruptcy – A Primer	Independent Directors – A handbook
	Companies Act and LODR – a Comparison



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

www.icsi.edu

VISION

"To be a global leader
in promoting good
corporate governance"

ICSI Motto

सत्यं वद। धर्मं चर। इष्टार्थे क्लेशं त्यजेत्। अविद्यया ज्ञानं क्लेशं चरति।

MISSION

"To develop high calibre
professionals facilitating
good corporate governance"

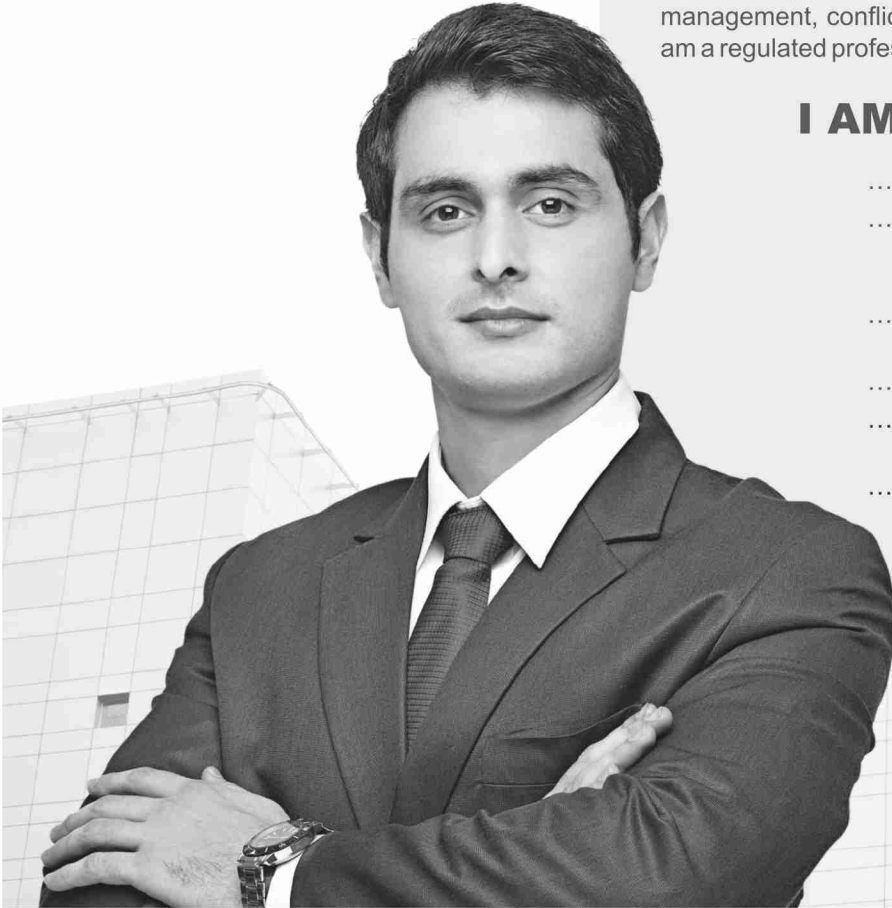
I ABIDE BY THE LAW. SO DOES MY COMPANY.

Over one million companies in the country are custodians of huge resources of the society and public. They drive the growth of the economy. It is, therefore, imperative that their operations should be so carried out that they exist forever to contribute to prosperity of the society and the economy even as they balance the interests of various stakeholder. This requires care for and adherence to law and justice, ethics, compliance, governance, risk management, conflict resolution etc. As a Company Secretary, I am a regulated professional & I ensure just that.

I AM...

- ... A Key Managerial Personnel
- ... Compliance Officer- An expert in Corporate Laws, Securities Laws, Capital Market and Corporate Governance
- ... An advisor to the board of directors on best practices in Corporate Governance
- ... An expert in secretarial audit
- ... Managing all regulatory compliances of the company
- ... A corporate planner and strategic manager

...I am a **CS**.
Only I do what I do.



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IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

Headquarters

ICSI House, 22, Institutional Area, Lodhi Road, New Delhi - 110 003

tel: 011-4534 1000 fax: +91-11-2462 6727

email: info@icsi.edu website: www.icsi.edu