

38th | Annual Report 2017 - 18



**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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Headquarters

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

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Company Secretary

The Corporate Saviour

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COUNCIL OF ICSI



CS Makarand Lele

President

CS Ahalada Rao V (Vice President)

Members

CS Atul H Mehta

Mr. Anurag Agrawal (Govt. Nominee)

CS Ashish C Doshi

CS Ashish Garg

Mr. Gopal Krishna Agarwal (Govt. Nominee)

CS Gopalakrishna Hegde

CS Mahavir Lunawat

CS Mamta Binani

CS Rajiv Bajaj

Mr. Rajesh Sharma (Govt. Nominee)

CS Ramasubramaniam C

CS Ranjeet Kumar Pandey

CS (Dr.) Shyam Agrawal

CS Santosh Kumar Agrawala

CS Satwinder Singh

CS Vineet K. Chaudhary

Mr. Vijay Kumar Jhalani (Govt. Nominee)

Mr. Yamal A Vyas (Govt. Nominee)

Officiating Secretary

CS Ashok Kumar Dixit



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OBJECTIVE

Regulation and development of the profession of Company Secretaries

Motto

सत्यवन्द। धर्मचर।

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 2017, the Company Secretaryship Examination was conducted at 189 centres spread all over India and an overseas centre at Dubai;
- arranges practical training for Executive/ Professional Programme pass Students with Companies/Practising Company Secretaries etc. empanelled with the Institute for the purpose;
- enrolls qualified persons as Associate/ Fellow Members of the Institute and issues Certificate of Practice to members taking up practice;
- conducts Post Membership Qualification Courses for Members of the Institute;
- publishes widely read and highly acclaimed monthly Journal ‘Chartered Secretary’ disseminating information, expeditiously;
- Brings out e-bulletins like 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;
- interacts with International, multi-lateral bodies / institutions with regard to issues relating to Corporate Governance, Business Ethics, Sustainability and Corporate Social Responsibility;
- interacts with Centre and State Governments on various issues concerning the profession;
- undertakes benevolence of members;
- interacts with Members of Corporate Secretaries International Association (CSIA) and Company Secretaries Institutes in other jurisdictions;
- bestows ICSI National Award for Excellence in Corporate Governance to best governed companies;
- bestows ICSI 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.

MANAGEMENT TEAM

(Head Office)

S. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES
1.	Ashok Kumar Dixit	Officiating Secretary	Secretariat
2.	Dr. Amita Ahuja	Joint Secretary (SG)	Corporate Communication
3.	Mr. Ankur Yadav	Joint Secretary (SG)	Student Services, Grievance Redressal Cell, Career Awareness Cell, Appellate Authority (RTI)
4.	Dr. Sanjay Pandey	Joint Secretary	Examination
5.	Mr. Sudipto Pal	Joint Secretary	Student Services
6.	Ms. Meenakshi Gupta	Joint Secretary	Discipline
7.	Mr. Sanjay Kumar Nagar	Joint Secretary	HR and O&M, Council Affairs
8.	Mr. Sameer Gupta	Joint Secretary	Finance and Accounts (Including Treasury Cell & Internal Audit)
9.	Mr. Bhubanananda Pradhan	Director	Infrastructure and Special Project (Noida)
10.	Mr. M A Joseph	Director	Examination
11.	Ms. Sonia Baijal	Director	Professional Development, Perspective Planning, Academics and Research Cell
12.	Dr. S K Jena	Director	Training and Placement
13.	Mr. A K Srivastava	Director	Membership, CSBF and Co-ordination
14.	Dr. Nikhat Khan	Director	Information Technology
15.	Ms. Preeti Kaushik Banerjee	Director	Corporate Communication
16.	Dr. Prasant Sarangi	Director	Research Cell
17.	Mr. Amit Kumar Ghosal	Director	Administration, Purchase and Stores
18.	Dr. Tarun Pandeya	Dean	CCGRT
19.	Ms. Banu Dandona	Joint Director	Corporate Laws & Governance
20.	Mr. Nitin Jain	Joint Director	Printing & Publication
21.	Mr. Surya Narayan Mishra	Joint Director	Law and CPIO (RTI)

(Regional Offices)

S. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES
22.	Ms. Sarah Arokiaswamy	Regional Director	Southern India Regional Office
23.	Dr. Rajesh Kumar Agrawal	Regional Director	Western India Regional Office
24.	Mr. DVNS Sarma	Regional Director	Eastern India Regional Office
25.	Dr. Mukesh Jinara	Regional Director	Northern India Regional Office

(ICSI-IIP and ICSI-RVO)

S. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES
26.	Ms. Alka Kapoor	Joint Secretary & CEO (Designate)	ICSI Institute of Insolvency Professionals
27.	Mr. Samir Raheja	Director & CEO (Designate)	ICSI Registered Valuers Organization



AUDITORS AND BANKERS

STATUTORY AUDITORS

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

INTERNAL AUDITORS

THAKUR VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
221-223, DEEN DAYAL MARG
NEW DELHI – 110 002

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, Ahiripukur, 1st Lane, Kolkata-700 019
Tel : 22816541/22832973 / 22901065 / 22902178-79
Telefax : 22816542 (STD Code : 033)

E-mail : eiro@icsi.edu

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

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: Amravathi, 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 Eighth Annual Report and audited statements of consolidated accounts along with the Auditors' Report thereon for the year ended March 31, 2018. 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 Makarand Lele and CS Ahalada Rao V. were respectively elected by the Council as President and Vice-President of the Institute w.e.f. January 19, 2018.

Council Meetings

The Council held Nine Meetings during the year.

Composition of Committees

The composition of various Standing and Non-Standing Committees, Expert Groups, Advisory Boards and outside Committees is given at **Appendix-A**.

Details of meetings held and attended by the Members are given at **Appendix- B**.

Regional Councils and Chapters

Continuous updation of knowledge and capacity building of its members is one of the prime responsibilities of the Institute. Regional Councils and Chapters of the Institute across the country continued to provide valuable support and assistance to the Council and conducted their activities with enthusiasm and carried out their functions and responsibilities diligently throughout the year. In the process, they had conducted Professional Development Programmes, Seminars, Workshops, Training Programmes, Management Skills Orientation Programmes, Class Room Teaching, Study Circle Meetings, Regional and State Conferences, Career Awareness Programmes and Investor Awareness Programmes. In addition, they have also focused on areas like up-gradation of library system, publication of news bulletins, assistance to the members seeking placement through organizing campus placement and HR Conclaves.

Statistics at a Glance

The Region-wise statistics of Members and Students as on March 31, 2018 is as under:

ITEM	EIRC	NIRC	SIRC	WIRC	Total
NUMBER OF MEMBERS					
As on 31.3.2018	5719	20254	9868	18544	54385
As on 31.3.2017	5334	18517	9361	16985	50197
NUMBER OF STUDENTS FOR REGULAR PROGRAMME					
Number of Students	EIRC	NIRC	SIRC	WIRC	TOTAL
As on 31.03.2018	27069	85608	55041	85067	252785
As on 31.03.2017	32444	107410	56128	95578	291560
NUMBER OF STUDENTS FOR FOUNDATION PROGRAMME					
Number of Students	EIRC	NIRC	SIRC	WIRC	TOTAL
As on 31.03.2018	5673	15818	9287	17155	47933
As on 31.03.2017	4622	15129	7924	15161	42836

CHAPTERS

During the year under report, there were 70 Chapters of the Institute, Region-wise location of the Chapters is given hereunder :

EAST : Bhubaneswar, Dhanbad, North Eastern (Guwahati), Hooghly, Jamshedpur, Patna, Ranchi and Siliguri **(Total : 8)**

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 development 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 2016

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 2016 were presented at 45th National Convention of Company Secretaries held at Thiruvananthapuram, Kerala in the month of November, 2017 as under :

Best Regional Council – Northern India Regional Council

Sl. No.	Category	Name of the Chapter
1.	National Best Chapter	BHUBANESWAR
2.	Grade A +	AHMEDABAD
3.	Grade A	INDORE
4.	Grade B	COIMBATORE
5.	Grade C	BHUBANESWAR
6.	Grade D	VISAKHAPATNAM

2. INFRASTRUCTURE

(i) Institute's existing own premises:

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

(b) Regional Office – EIRO- Kolkata, NIRO- NewDelhi, WIRO – Mumbai and SIRO - Chennai.

(c) Chapters - Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Bhilwara, Dombivli, Faridabad, Ghaziabad, Goa, Hyderabad, Hooghly, Indore, Jaipur, Kanpur, Lucknow, Madurai, Mangalore, Mysore, Nagpur, Patna, Pune, Surat, Thane,

Vadodara, North Eastern (Guwahati), Udaipur.

(d) The main structure of CoE – Hyderabad completed and the furnishing work of 1st phase is completed and CoE has commissioned.

(ii) Initiatives undertaken for improvement of Infrastructure

a) Head office

- Renovation / refurbishing work of 2nd floor and entire 3rd Floor of HQ building at Lodi Road completed.
- Ajmer Development Authority (ADA) allotted a plot of 24000 sq. yds. to the three Professional Institutes (PIs) for setting up of Centre of Excellence for Quality and Ethics at Maharana Pratap Nagar, Ajmer.
- A Plot of land of 1.5 Acres at New Town, Kolkata was acquired from West Bengal Housing Infrastructure Development Corporation Limited (WBHIDCO) for establishment of Centre of Excellence (CoE).
- The renovation/alteration work at ICSI-CCGRT building completed.
- Govt. of Madhya Pradesh offered 65.8 Acres land 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.
- Noida building Project (C- 36) completed and put to use.

b) Regional/ Chapter Offices

- Premises admeasuring 2677.94 Sq. ft at 2nd floor, Chetak Complex, M.P. Nagar, Bhopal has been acquired from Bhopal Development Authority
- Land admeasuring 30 cents (13063 Sq. Ft.) purchased for construction of Coimbatore Chapter' premises.
- Plot admeasuring 3229.17 Sq. ft. at C-75, Sector – 9, Kamal Vihar, Raipur acquired from Raipur Development Authority.
- Plot No. 3/2, Sector -2, IMT Manesar admeasuring 1567.5 Sq. mt acquired from Haryana State Industrial Infrastructure Development Corporation (HSIIDC) acquired for Gurgaon Chapter's Premises.
- New Premises for Pune Chapter has been acquired.
- Renovation & construction of additional floor of Bhubaneswar Chapter's premises is nearing completion.
- Refurbishing/ Renovation work of Goa Chapter completed except few balance work.
- Revenue Office, Varanasi offered land of 2000 - 3000 Sq. yd at Khata No. 786, Gata No. 124, Admeasuring Area- 0-025 hectre at Village – Adhe, Paragana – Shivpur, Tehsil/ Sadar-Varanasi
- Jodhpur Development Authority offered land of 2000 Sq. yd at Village – Chokha, Jodhpur. In response, ICSI conveyed its consent to purchase of the same. Final Allotment is still awaited.
- Proposal for Acquisition of premises for Indore Chapter was approved by the Council. Agreement to Sell was executed and registered by making advance payment to the seller. Further Compliance at Seller's end was pending. The matter is sub-judice.

3. HUMAN RESOURCE

(i) Employee Development

In order to enhance the capabilities and effectiveness of employees to meet and exceed the expectations of stakeholders and to provide delightful services, efforts have been made for their continuous enhancement of knowledge and skills.

169 employees were nominated for various training programmes / workshops / seminars / conferences during the financial year 2017 -18. Some of the training programmes conducted in the financial year 2017-18 were Utkarsh-Proliferating the Path to Success , Utkarsh 2- Attaining Vision 2022, through Change Management, Goods and Service Tax, Developing Candor and Managing Conflict, Public Procurement for Government Officers, GST Practitioner Training, Strategic Leadership Program, E-WAY Bill Implementation under GST Law and Input Tax Credit & Return Filing

(ii) Recruitment

In order to further strengthen the team ICSI, following officials were recruited during the year 2017-18.

S.No.	Post	No. of Candidates recruited
1	Dean	1
2	Director	3
3	Joint Director	3
4	Assistant Director	4
5	Executive (Law)/ Internal Audit	3
	TOTAL	14

(iii) Staff Welfare Schemes

During the year the following welfare initiatives were taken:

- (i) The Maternity Leave was extended from 135 days to 180 days
- (ii) The 7th Central Pay Commission was implemented
- (iii) For the purpose of determination of pension, the length of service of employees who retired on or before 31.03.2010, having service of 20 years or more but less than 33 years will be treated at par with the qualifying service applicable in respect of employees who retired on or after 1.4.2010
- (iv) The Transport Allowance of employees in the pay level 1 & 2 of the Pay Matrix drawing Basic pay of Rs. 24200/- & above made be eligible for grant of Transport Allowance @ Rs. 3600/- plus DA thereon.

(iv) Employee Relations

As on 31.03.2018, the manpower strength of the Institute stood at 393 including 110 female employees which comprised of 27.98 % of the manpower strength. The relationship between Employees & Management remained cordial and harmonious.

4. CAPACITY BUILDING & KNOWLEDGE UPDATION

Under Companies Act, 2013

(i) Webinar on Companies Act, 2013 – Enable-Evaluate-Excel

Continuing the capacity building initiative of the Institute, the Webinar Series of Enable- Evaluate-Excel on Companies Act, 2013 encompassing various developments was continued to enable members to evaluate their knowledge on the subject and to prepare them for future challenges. The topics covered under these Webinars included but were

not limited to: Exploring the professional opportunities under the Companies Act, 2013 and strategies; Filing, Certification and Filing of Annual Returns; Powers of Board, Loan to Directors, Loan & Investment by Company; NCLT and NCLAT – Overview, Drafting, Art of Pleading and Court Craft, Oppression and Mismanagement, MCA Initiatives on ease of doing business, CODS-2018, DIR 3 KYC, etc.

(ii) Seminars pursuant to Companies (Amendment) Act, 2017

The Companies (Amendment) Act, 2017 was one of the most significant changes brought about in the Companies Act, 2013. Not only did it touch upon some of the most significant chapters and sections of the existing law, it also laid to rest various contentious issues that had been raised during the implementation of Companies Act, 2013.

In such a scenario, it seemed the need of the hour that the members, the professionals pursuing their activities within the ambit of the said law be acquainted with and apprised of such a significant modification. In view of the same and to enhance knowledge sharing among members and students, various Seminars/Programmes on the Companies (Amendment) Act, 2017 were organized by the Regional Councils/Chapters of ICSI.

(iii) Joint Professional Development Programmes under Companies Act, 2013.

In order to develop professional capacity of its members in various relevant areas, Institute has been organising seminar jointly with Chambers, Institutions and other organizations to impart knowledge on the recent Government policies, regulatory paradigm and business environment. Some of the programmes conducted are given below:

- Intensive Seminar on “Emerging role of Independent Directors & Board Evaluation in association with PHD.
- Institutional partner with ASSOCHAM in 6th National Summit on Mergers and Acquisitions “Issues and Challenges under present Regulatory Framework”.
- Institutional partner for Global Summit on “Corporate Restructuring, Insolvency Resolution & Sustainability – Emerging Opportunities.
- Associate Partner with PHD in Conference on “Merger and Acquisition – Growth Mechanism and the Regulatory Framework.
- Associate Partner with PHD in Seminar on “Insolvency and Bankruptcy Code - Shifting Paradigm to New Era.
- Training Programme for Senior Management Personnel on Companies Act, 2013 in association with SCOPE.
- Interactive Session on “The Companies (Amendment) Act, 2017” in association with PHD.
- Partnered with IOD for 12th International Conference on Corporate Social Responsibility & Presentation of Golden Peacock Awards.
- National Seminar on Enriching Knowledge through sharing of Best Practices in Corporate Governance and Financial Management with NLC India Limited (Neyveli).
- Interactive Workshop on “Secretarial Standards – Concerns & Clarifications in collaboration with PHD.

(iv) Secretarial Standards

Secretarial Standards integrate, harmonize and standardize the diverse secretarial practices followed by the corporates so as to promote uniformity and consistency, and to adopt the best prevalent practices. The Institute issued the Secretarial Standard on Dividend (SS-3) which was released at the Golden Jubilee Year – 45th National Convention, 2017. The principles set out in SS-3 relate to declaration and payment of dividend on equity as well as preference share capital in accordance with the provisions of the Companies Act, 2013, became effective from January 1, 2018. The principles under the standard are equally applicable to final as well as interim dividend unless otherwise stated. The Standard prescribes a set of principles in relation to the declaration and payment of dividend and matters related thereto.

(v) ICSI Quest e-Assist

An initiative of ICSI, the Quest e-Assist aims to address queries on the issues faced by the members of the Institute in day to day working while implementing the Companies Act, 2013 through a 24-hour link available on the website of the Institute. The queries which may vary from difficulties under e-filing of e-forms to the difficulties relating to implementation, interpretation and gaps in the provisions of Companies Act, 2013, are addressed through Quest e-Assist.

(vi) ICSI Suggestions and Representations on behalf of stakeholders

(a) Companies Act, 2013

The Institute submitted its suggestions and representations on Companies Act, 2013 to Regulatory authorities as under:

- Extension of last date for annual filing under the Companies Act, 2013.
- Introduction of Compliance Certificate.
- Request for expeditious disposal of cases to enable companies to take advantage of CODS, 2018.
- Representation for relaxation in the qualification and experience for registration as Registered Valuer under the Companies (Registered Valuers and Valuation) Rules, 2017.
- Request to extend the scope of Secretarial Audit under the Companies Act, 2013 and modify Rule (9) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- Relaxation of additional fees and Extension of last date of filing of AOC-4 XBRL e-Forms using Ind AS under the Companies Act, 2013.
- Condonation of Delay Scheme, 2018 – Issues and Suggestions.
- Notification of amended Section 403 (fee for filing etc) in view of the Companies (Amendment) Act, 2017 and Revision of the Companies (Registration Offices and Fees) Rules, 2014 to levy additional fee @ Rs.100 per day.
- Newspaper advertisement for shifting of registered office of companies.
- Request for extension of last date for filing e-form DIR-3 KYC for DIN allotted on or before 31st March, 2018.
- Request to advice Registrars to allow complete applications alongwith necessary enclosures without additional documents for removal of name of company from register of companies under section 248.



- Request for allowing KMP to file his resignation to registrar.
- Representation for appointment & removal of secretarial auditor at the AGM and rendering company secretaries eligible for internal audit.

(b) Corporate and other Laws

With a view to explore newer professional opportunities for members and to actively participate in the initiatives of the Government in ensuring better governance, the Institute submitted its suggestions and representations on Corporate and other Laws to these suggestions and representations include:

- Draft Guidelines for Operations of Direct Selling Food Business Operators;
- Representation to authorize Company Secretary to conduct Audit & Special Audit under the Revised Draft Model Goods and Services Tax Law;
- Suggestions on Draft Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Central (Amendment) Rules, 2015;
- Suggestions on Draft Contract Labour (Regulation & Abolition) Central (Amendment) Rules, 2017;
- Representation for modification in Consumer Protection Bill, 2015 and authorization of Company Secretary in Practice to appear before the District Commission, State Commission and National Commission;
- Suggestions to Reserve Bank of India (RBI) on the Draft Regulations namely Foreign Exchange Management (Cross Border Merger) Regulations, 2017.
- **ICSI Representation on SEBI - Primary Market Advisory Committee**

With an aim and objective to seek advice on issues related to regulation and development of primary markets in India and to ensure simplification and transparency in systems and procedures in the primary market, the Securities and Exchange Board of India constituted a Primary Market Advisory Committee (PMAC), consisting of the experts of related fields. The Institute being a member of the Committee has represented in the first meeting of PMAC, held on February 6-7, 2018 at SEBI Bhawan, Mumbai.

- **Panel for Investor Education and Protection Fund Authority**

The Ministry of Corporate Affairs has constituted an IEPF committee to review the practical difficulties involved under the provisions of the Companies Act, 2013. The Institute while assisting the IEPF Authority in simplifying the processes, forwarded its suggestions and representations to the Ministry regarding the alterations and amendments required to be given effect in the Rules concerning the same.

5. CORPORATE GOVERNANCE

17TH ICSI NATIONAL AWARDS FOR EXCELLENCE IN CORPORATE GOVERNANCE:

Providing wholehearted support to the initiatives of the government in improving and enhancing the governance scenario in the economy as well as partnering with them in national building has been the forte of the Institute

since inception which stands well in line with its Vision of becoming a global leader in promoting good governance. From amongst the aplenty initiatives, one of these include recognizing and awarding, persons and companies, for their enduring contribution in upholding and encouraging good Corporate Governance.

Certificates of Recognition under the 17th ICSI National Awards for Excellence in Corporate Governance were awarded to three companies, namely,

- Dabur India Limited,
- Hindustan Unilever Limited; and
- Rural Electrification Corporation Limited.

The presentation Ceremony of the awards was marked by the graceful presence of Shri Arjun Ram Meghwal, Hon'ble Union Minister of State For Water Resources River Development & Ganga Rejuvenation and Parliamentary Affairs, Government of India as Chief Guest and Dr. Arun Chaturvedi, Hon'ble Cabinet Minister for Social Justice and Empowerment, Minority Affairs and Waqf Government of Rajasthan as the Guest of Honour.

2ND ICSI CSR EXCELLENCE AWARDS, 2017

Understanding the significance of corporate social responsibility and having consideration of the significance of ingraining the same in the functioning and operation of an enterprise rather than mere showcasing and box ticking; the ICSI CSR Excellence Awards were instituted by the Institute in 2016.

The awards for the Best Corporate under the 2nd ICSI CSR Excellence Awards were conferred upon:

- GAIL (India) Limited : Large Category
- Cholamandalam Investment and Finance Company Limited : Medium Category; and
- Akzo Nobel India Limited : Emerging Category.

ICSI LIFETIME ACHIEVEMENT AWARD FOR TRANSLATING EXCELLENCE IN CORPORATE GOVERNANCE INTO REALITY

The Institute also honours one eminent corporate personality with the ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality recognizing their ethical and creative entrepreneurial skills as well as their contribution in achieving good corporate governance.

The ICSI Life Time Achievement Award for Translating Excellence in Corporate Governance into Reality for the year 2017 was conferred upon Shri Rahul Bajaj, Chairman, Bajaj Auto Limited.

NATIONAL CONCLAVE ON ETHICS AND GOVERNANCE

In furtherance of its vision and mission, and to sensitize the corporates towards their heightened responsibility for ethical conduct, the Institute organised National Conclave on Ethics and Governance on the 12th and 13th July, 2018 at Tirupati, Andhra Pradesh. The technical sessions of the conclave were focused on topics like Ethics and Values: Rule of Law and Law of Dharma, Good governance & Professional Responsibility, Tone from the Top: Ethical leadership, Navigating through ethical dilemmas, and Ease of Doing Business.

6. ACADEMIC INITIATIVES AND DEVELOPMENTS

(i) ICSI - Guinness World Record for Largest Taxation Lesson

The Institute has created a historical landmark for setting a Guinness World Record for conducting the Largest Taxation Lesson in GST in India at Jaipur on January 16, 2018. The mega event titled "Taxation Lesson – Tax Regime in India and Convergence of Indirect Taxes into GST" was aimed to create awareness on GST and its finer aspects along with the free of cost registration of ICSI Students and Public at large for the Course on GST Accounts Assistant.

(ii) ICSI New Syllabus

ICSI revises its syllabus intensively from time to time in order to cater to the academic needs of the students and society. Continuing with the process of creating a reservoir of contemporary wisdom, ICSI undertook the process of revising its syllabus and brought out a new syllabus encompassing the innovative concept of Core, Ancillary and Hybrid subjects.

(iii) Orientation Programme on ICSI New Syllabus

With a view to provide a 360 degree approach of education and development to CS students, the Institute undertook an initiative to organise a webinar titled 'Orientation Programme on ICSI New Syllabus (2017)' on March 6, 2018 to address queries or issues in relation to the new syllabus,.

(iv) The Launch of Study Material For Executive Programme

With a view to enable the students a comprehensive understanding of the contents of the New Syllabus, the Institute made available to students Study Material for Executive Programme under the New Syllabus 2017.

(v) Info Capsule

With a view to provide Company Secretaries with the latest insights on issues which are related to compliance or governance, The Institute launched its new initiative called 'Info Capsule' on February 23, 2017 and is available through Institute's mobile (app) as well as on the ICSI website www.icsi.edu.

(vi) Student Professionals Today (Knowledge Kit)

With a view to motivate the students to take steady steps on the corporate ladder while updating their knowledge recurrently and advancing their skills in order to achieve success in their corporate career as Company Secretaries, the Institute has commenced the initiative of "Students Professionals Today".

(vii) ICSI FINANCS

With a view to provide advance updates of financial markets along with the identified opportunities and key developments in Financial Services on weekly basis, the Institute launched "ICSI FinanCS – Financial Opportunities -The ICSilians Way". In addition, the Institute launched of 'ICSI FINANCS', a Financial Services e-helpdesk for all ICSI stakeholders.

(viii) Professional Training Module for ICLS Probationary Officers

The Institute prepared Professional Training Module for the Indian Corporate Law Services Probationary Officers of the

ICLS Academy, located in the Indian Institute of Corporate Affairs (IICA), Manesar, Gurgaon.

7. PROFESSIONAL DEVELOPMENT INITIATIVES

(i) Inauguration of ICSI Golden Jubilee Year, 2017

The Institute beheld the inauguration of its Golden Jubilee Year by the gracious hands of Hon'ble Prime Minister, Shri Narendra Modi along with the presence of other dignitaries on October 4, 2017 at Vigyan Bhawan, New Delhi, cataloguing a step forward in its momentous journey while serving the nation with the standards of professional excellence in compliance and governance,.

(ii) Golden Jubilee Year - 45th National Convention of Company Secretaries, 2017

The Institute as a premier national body for serving professional excellence in compliance and governance celebrated the annual congregation of its stakeholders as the Golden Jubilee Year – 45th National Convention of Company Secretaries from November 22-24, 2017 at Thiruvananthapuram, Kerala. Shri Pinarayi Vijayan, Hon'ble Chief Minister of Kerala was the Chief Guest and Sadhguru, Founder, Isha Foundation and Dr. B.K. Modi, Founder Chairman of Smart Group graced the occasion as Special guest and Guest of Honour, respectively.

(iii) 18th National Conference of Practising Company Secretaries

The 18th National Conference of Practising Company Secretaries was organised on the theme of 'Enterprising India – Role of Professionals in New Age India' at Shillong, Meghalaya on June 24-25, 2017. Mr. Justice Dinesh Maheshwari, Hon'ble Chief Justice, High Court of Meghalaya was the Chief Guest and inaugurated the National Conference.

(iv) New India – New ICSI - Vision 2022

The Institute had its plans well chalked out under the document Vision 2020. However, the impactful past few years and the sweeping changes in the global positioning of the country have prompted to take a step forward by espousing Vision New ICSI 2022 dedicatedly associated with New India 2022 while endowing the principles of sustainable pro-people and pro-active governance at precedence. The vision-2022 of the Institute is guided for the inclusion of its fraternity towards pioneering a "New ICSI" under the mantra of "Reform, Transform and Perform".

(v) ICSI Capital Markets Week, 2017

The Institute observed its Capital Markets Week during July 22-28, 2017 PAN India on the theme of 'Capital Market of New India: The Reform Agenda for Inclusive Growth'. Four 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 organised by the Regional Councils and Chapters, during the Capital Markets Week.

(vi) PCS Day, 2017

15th day of June, 1988 marked the recognized era for the profession of Company Secretaries with the accorded recognition to Company Secretaries under the erstwhile Companies Act, 1956. The Institute every year celebrates June 15 as PCS Day. In 2017 also, PCS Day was

celebrated at length and breadth on PAN India basis on June 15, 2017.

(vii) 1st Depositors' Education and Awareness Programme

ICSI has registered itself under RBI's Depositor Education and Awareness Fund Scheme, 2014 for imparting financial education and spreading awareness about the same in the rural, semi urban and urban area. In this direction, the Institute organised its 1st Depositors' Education and Awareness Programme under the aegis of RBI's (DEA) Fund Scheme, 2014 on March 19, 2017 at Jaipur.

(viii) Program on Business Collaborations- Strategic Alliances, Joint Ventures and Acquisitions

The Institute in collaboration with Administrative Staff College of India, Hyderabad jointly organised a three days intense program on Business Collaborations – Strategic Alliances, Joint Ventures and Acquisitions on March 16-18, 2017 at Administrative Staff College of India, Hyderabad.

(ix) Seminar on Business Responsibility Reporting

The Institute jointly with PHD Chamber of Commerce organized a Seminar on Business Responsibility Reporting on March 22, 2017 at PHD House, New Delhi.

(x) Green Protocol at Golden Jubilee Year

In a view to motivate the society to become more nature-friendly, the Institute during the celebrations of its Golden Jubilee Year – 45th National Convention, 2017 adopted Green Protocol – a major movement in Kerala which defines the form of an enviro-cultural revolution.

(xi) ICSI-SCOPE Training Programme for Senior Management Personnel of CPSEs

The Institute joined hands with SCOPE for organising a Training Programme for Senior Management Personnel of CPSEs on January 29-30, 2018 at New Delhi.

(xii) ICSI Competition Law Month

The Institute in association with Competition Commission of India celebrated "Competition Law Month", wherein programs on the relevant Themes and Sub-Themes were organised on PAN India basis.

(xiii) ICSI-GRKF Directors' Orientation Program

ICSI Governance Research and Knowledge Foundation in association with BSE Limited organised one day Directors' Orientation Programme (DOP) on November 20, 2017 at Mumbai. Subsequent to overwhelming response, one more Directors' Orientation Programme was organised in association with NSE Limited on June 08, 2018 at Mumbai.

(xiv) Seminar on Compliances under LODR and Secretarial Audit

The Institute in association with BSE Ltd., organised 2nd series of Seminars on Compliances under LODR and Secretarial Audit at Kochi (Cochin), Raipur, Noida, Patna, Jaipur, Nashik and Nagpur.

(xv) Training Programmes to Empanel Peer Reviewers

In order to ensure that the objective of the peer review is achieved in letter and spirit and the reviewers are equipped with the thorough understanding and indulgence of the procedure, manner, prescriptions, guidelines and other related aspects of conducting Peer Review, the Institute regularly conducts training programmes to empanel more

Peer Reviewers. Around Seven Training Programmes to empanel Peer Reviewers were held during 2017-18.

(xvi) Memorandum of Understanding

During the year, the Institute entered /renewed various MoU with the organisations of National and International repute as under:

- Memorandum of Understanding with AU Small Finance Bank Limited,
- Memorandum of Understanding with Competition Commission of India,
- Memorandum of Understanding with Insurance Institute of India,
- Memorandum of Understanding with Institute of Directors,
- Memorandum of Understanding with Institute of Valuers,
- Memorandum of Understanding with National Institute of Securities Market.

8. OTHER INITIATIVES

(i) Celebration of 71st Independence Day, 2017

Aligning the Institute's dedication towards the service of the nation and in the wake of saluting the freedom fighters who have laid the foundation of freedom of the Country, the Institute celebrated the 71st Independence Day on August 15, 2017 with the flag hosting at the Head Quarters, Regional Offices and Chapters PAN India.

(ii) International Women Day

The Institute celebrated International Women's Day on March 8, 2018. Mega events were organised across the country through its Regional Councils and Chapters to commemorate the occasion. A Special edition of Chartered Secretary dedicated to Women Empowerment was also published.

(iii) International Earth Day

On the occasion of International Earth Day, the culture of gifting plants in place of bouquets while facilitating or welcoming the dignitaries was adopted along with the launch of a weeklong Pan India campaign from April 22 – 28, 2017 for sensitizing the people and creating awareness among the public at large to protect the earth and its environment.

(iv) World Environment Day

The Institute celebrated World Environment Day on June 5, 2017, with a view to build the indulgence of the members, students and other stakeholders on "Connecting with Nature.

(v) International Yoga Day

"Yoga is a Journey of Self; Through Self, To Self". In furtherance to the Institutes' effort in keeping pace with the flagship initiatives of the Government, the Institute celebrated 3rd International Yoga Day on June 21, 2017 by organizing various yoga sessions PAN India.

9. ICSI TASK FORCE

(i) ICSI Task Force on Audit/Due Diligence/Compliance of SEBI Laws

With an objective to ensure comprehensive checks and balances of compliances under SEBI law, the Institute constituted an Expert Task Force on Audit/ Due Diligence/ Compliance of SEBI Laws.

(ii) ICSI Task Force on Intellectual Property

On the occasion of "World Intellectual Property Day, 2017" on April 26, 2017, the Institute constituted "Task Force on Intellectual Property" with the objective of creating awareness on Intellectual Property Rights to the members.

(iii) ICSI Task Force on Diligence Report

Institute is playing a pivotal role in creating the architecture of much needed diligence mechanism. Under a need to review the diligence mechanism, the Institute constituted a Task Force with eminent experts to deliberate and recommend to Reserve Bank of India about the revised Due Diligence Mechanism along with the modified format thereof.

The Institute released the Report of the Task Force on 'Diligence Report for Lending under Consortium Arrangement / Multiple banking Arrangement's on December 20, 2017.

(iv) ICSI Core Advisory Group on GST

The Institute formed a Core Advisory Group on GST, to develop and deliver a strategic capacity building of the members under the GST Law.

(v) ICSI Direct Tax Committee

The Institute formed the Direct Tax Committee, consisting of experts in the related field, aims at formulating, and submitting suggestions to the Government on Direct Tax Code with special focus on furthering the Ease of Doing Business in India.

(vi) ICSI Task Force on Prevention of Sexual Harassment of Women at Workplace

With a view to create awareness on the provisions of Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 amongst its members and students, the Institute constituted a 'Task Force on Prevention of Sexual Harassment of Women at Workplace'.

Pursuant upon the recommendations of the ICSI - Task Force on Prevention of Sexual Harassment of Women at Workplace, the Institute initiated the release educational series on publication of the 'Prevention of Sexual Harassment of Women at Workplace (POSH).

(vii) Revised Criterion for Empanelment of Quality Reviewers

A Quality Review Board of the Institute had been constituted to make recommendations with regard to the quality of services provided by the members of the Institute and to review the quality of services including secretarial services; and alike. In continuation to this, revised eligibility criteria was formed for the Quality Reviewers. Accordingly, members eligible with the revised criteria and interested to join as Quality Reviewers were required to apply for the empanelment in the Quality Review Board of the Institute.

(viii) Corporate Anti Bribery Code

Comprehending the significance of transparency and accountability in suitably placing a culture of good governance in New India, 2022, the government mandates the practices of curbing corruption and eliminating of black money at the utmost precedence. Accordingly, the Institute released a publication on "Corporate Anti Bribery Code" on October 4, 2017.

10 INITIATIVES UNDER GST

(i) ICSI Meeting with Group of Ministers on simplification of GST Return

A delegation of ICSI attended the meeting of Ministerial Panel headed by Deputy Chief Minister of Bihar Shri Sushil Modi with tax experts and representatives from industry on April 17, 2018 at Vigyan Bhawan, New Delhi and made representation on Simplification of Return Filing under GST.

(ii) ICSI – PHD National Conclave on GST

The Institute joined hands with PHD Chamber of Commerce and Industry in organizing 'National Conclave on GST – Growing Stronger Together' on June 29, 2018 at PHD House, New Delhi.

(iii) ICSI-ASSOCHAM National Conclave on GST – A Series

In furtherance to the efforts for commemorating the first anniversary of GST roll out in the nation, the Institute joined hands with ASSOCHAM as Institutional partner in organising a series of PAN India National Conclave on GST.

(iv) GST Accounts Assistant Course

The Institute joined hands with National Skill Development Corporation (NSDC) to organize a Training Program on GST Account Assistance Course for Students.

(v) Workshop on GST Implementation – Intricacies and Implications

The Institute collaborated with PHD Chamber of Commerce as an Associate Partner in organizing a Workshop on GST Implementation – Intricacies and Implications on August 18, 2017 and August 28, 2017 respectively at PHD House, New Delhi.

(vi) Certificate Course in GST

With a view to augment the advance understanding of the members in the realm of Goods and Services Tax, the Institute in association with National Institute of Financial Management, Faridabad launched a Certificate Course on GST in the month of July, 2017.

(vii) Two Day Training Workshops on GST jointly with CII

The Institute jointly with CII, organised a series of Two Days Training Workshops on GST in May, 2017, at around twenty (20) different locations in India.

(viii) Knowledge Series on Goods and Services Tax

The Institute joined hands as an Associate Partner with PHD Chamber in organizing a Knowledge Series on GST from April to June, 2017. The first workshop of the series was organised on "Registration, Payment, Returns and Refunds under GST" on April 11, 2017 at PHD House, New Delhi.

(ix) GST Newsletter

The Institute is regularly bringing out a monthly newsletter dedicated to the Goods & Services Tax (GST). Standing tall, as one of the effective initiatives for building capacity under the new indirect tax regime and upholding the "One Nation One Tax" motto of the Government of India, 15th issue of this ICSI – GST Newsletter was published in July, 2018.

(x) GST Educational Series

Furthering capacity building initiatives in the regime of

GST, the Institute has also started a daily GST Educational Series. The Institute in this series, which has been successful and academically useful, has brought out 300th issue on August 15, 2018. All the issues of GST Educational Series are available on the GST Corner of the Institute's website at <https://www.icsi.edu/GSTEducationalSeries.aspx>.

(xi) GST Point

In order to support the government efforts in ensuring the effective implementation of GST Laws and to advance various initiatives, the Institute had launched a GST Point as a uniform platform to reply the queries, difficulties and challenges faced by consumers, manufacturers, traders, MSMEs, public at large, professionals, etc. in understanding and implementation of the Goods and Services Tax Laws. So far more than ninety one sessions of GST Point have successfully been completed.

(xii) GST App

With a view to enable the public at large to get latest news, articles, regulations and various publications on GST by the Institute, the ICSI GST App was launched as ready reference on GST for the users.

(xiii) Videos Lectures on GST

In a step forward, to equip the students in the new indirect taxation regime and to update and enhance their knowledge, the Institute recorded the video lectures and uploaded the same on ICSI website under Academic Corner for free access to students.

11. ICSI PUBLICATIONS

ICSI released various publications during the year.

12. ICSI GLOBAL CONNECT

(i) 21st ICPSK Annual International Conference, Kenya

The Institute, through its President, and Secretary, represented in the 21st Annual International Conference of The Institute of Certified Public Secretaries of Kenya from April 11-13, 2017 in Kenya.

(ii) 17th London Global Convention, 2017

The Institute joined hands with the Institute of Directors (IOD) as an Associate Partner in organizing the annual '17th London Global Convention 2017' along with the presentation of Golden Peacock Awards & Global Business Meet held on October 25-27, 2017, at London.

(iii) President, ICSI elected as Secretary, CSIA

CS Makarand Lele, President, ICSI was elected as the Secretary of the 'Corporate Secretaries International Association (CSIA)' during the Council Meeting of CSIA held on 19-20 April, 2018 at Hong Kong.

(iv) Dubai Global Convention, 2018

The Institute joined hands with Institute of Directors as an Associate Partner in organizing the Dubai Global Convention, 2018 (28th World Congress on Leadership for Business Excellence and Innovation) during April 17-19, 2018 at Dubai, UAE.

(v) Golden Jubilee Year International Conference (13th Edition) - 2018

The Institute organised its Golden Jubilee Year - International Conference (13th Edition), 2018 on June 20, 2018 at London

on the theme Business Responsibility Reporting: An Analysis for Value-Added Governance.

(vi) ICSI participation at 100 Most Influential in UK-India Relations

The Institute was represented by its President in an event '100 Most Influential in UK-India Relations' held at London on June 18, 2018.

(vii) ICGN Annual Conference, 2018

The Institute participated in the ICGN Annual Conference held at Milan, Italy during June 25-27, 2018.

(viii) ICSA-UK Membership

An understanding has been arrived with the Institute of Chartered Secretaries & Administrators, UK (ICSA-UK) to the effect that an ICSA-UK member may transfer his membership inter se to its various divisions without clearing any additional examination.

(ix) Support to Foreign Investors for setting up business in India

The Institute is extending its association to persons/ companies overseas with the guidance and facilitation on setting up business in India. Accordingly, the Institute is available at the official website of High Commission of India at Kenya, the High Commission of India at Malaysia, with the placement of the link of ICSI website along with ICSI logo at its website <https://www.hcinairobi.co.ke/> and <https://www.indianhighcommission.com.my/> respectively to apprise the populace in respective countries with the ease and information on setting up business in India.

(x) International Company Secretaries Olympiad

In continuation to the successful conduct and accomplishment of the 1st International Company Secretaries Olympiad, the Institute announced the 2nd International Company Secretaries Olympiad for Academic Year 2017-2018.

(xi) ICSI - UK NARIC

The Institute has always strived for academic and professional excellence for its key stakeholders, i.e., Students and Members. In this regard, with the aim of expanding the opportunities for Governance Professionals in foreign jurisdictions, the Institute had engaged UK NARIC (The National Recognition Information Centre for the United Kingdom) a renowned UK national agency responsible for providing information and expert opinion on qualifications and skills worldwide, to conduct an independent benchmarking study, evaluating the comparability of the ICSI Executive and Professional Programmes of the Company Secretaryship Course in the context of the UK and UAE education systems. This recognition of the CS qualification will enable the cross border movement of the CS professionals and globalization of the profession of Company Secretaries.

(xii) ICSI and ICSA Memorandum of Understanding

The Institute is persistent in pursuing bilateral Memorandum of Understanding with Company Secretaries' Institutes in other jurisdictions ensuring mutual recognition of qualifications and market access for members in respective jurisdictions on reciprocal basis. In this context, as you are aware that Institute had entered into a Memorandum of Understanding (MOU) with the Institute of Chartered

Secretaries and Administrators (ICSA) UK division in the year 1998 for reciprocal paper wise exemption to acquire membership of respective Institutes.

In view of the launch of New Syllabus, 2017 for the Company Secretaryship Course, both ICSI and ICSA after various rounds of discussion, decided to include subjects as per New Syllabus of ICSI in existing MOU and also to provide an extension of standing MoU with other nine divisions of ICSA namely Australia, New Zealand, Southern Africa, Zimbabwe, UKRIAT, Canada, Hong Kong/China, Malaysia and Singapore.

13 STAKEHOLDERS

I) MEMBERS: During the financial year ended 31st March, 2018, 4241 and 456 members were admitted as Associates and Fellows, respectively. As on 31st March, 2018 the Institute had 39729 Associate and 7895 Fellow members aggregating to 47624 Current members on the Register of Members of which 375 are residing abroad. The names of 6761 members have so far been removed from the Register due to non-payment of membership fee. There were 10246 members who were holding Certificates of Practice as on March 31, 2018 and during the financial year 2017-18, 1942 Certificates of Practice were issued.

The Council regrets to report the sad demise of 40 members during the financial year 2017-2018. The bi-annual ICSI Convocations for members were successfully organized at the four regions.

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, 2018 has been made available in CD.

2) Licentiate ship: During the year 2017-18, 44 Final/ Professional Examination passed Students of the Institute were admitted as Licentiate-ICSI. The number of Licentiates as on March 31, 2018 stood at 201.

3) Company Secretaries Benevolent Fund (CSBF):

As on 31st March, 2018 CSBF had strength of 12571 Life Members against 12401 as on 31st March, 2017. The region-wise break-up is as under:

Region	As on 31st March	
	2017	2018
EIRC	959	982
NIRC	4315	4369
SIRC	3593	3659
WIRC	3785	3845
FOREIGN	55	55
Total	12707	12910
Sad demises	306	339
Number of Life members	12401	12571

II) TRAINING

(a) Empanelment of Companies/Company Secretaries in Practice for imparting training.

The Institute on continuous basis makes efforts to expand its training base by empanelling more companies/other entities as well as Practising Company Secretaries for providing training to students. During the year 298 companies/other entities were empanelled for imparting 15/12/24/36 months training and 615 Practising Company Secretaries were empanelled for imparting 15/12/24/36 training.

(b) Executive Development Programme(EDP)

During the year 36 Executive Development Programmes were organized. 1208 students successfully completed EDP in classroom environment.

(c) Management Skills Orientation Programme (MSOP)

(A) Regular MSOP

During the year, 98 regular Management skills Orientation Programmes were organized by the Regional and Chapter offices. In all, 3566 students successfully completed MSOP.

(B) Residential MSOP

During the year, ICSI-CCGRT organized 7 residential MSOPs and 173 students attended the programme.

(c) e-MSOP

During the year total 229 students completed e-MSOP (i.e. through online mode).

(d) ICSI-Strategic Leadership program (SLP)

The Institute of Company Secretaries of India, ICSI has successfully organized its first ever 05 days residential joint certification course on ICSI-Strategic Leadership program (SLP) in collaboration with NALSAR, University of law, Hyderabad for the members in employment and practice from 05th to 09th December 2017 in collaboration with NALSAR university of law, Hyderabad.

The program was especially designed keeping in view the requirement and expectation of industries from the young members of the Institute which aimed at developing functional competencies in core & emerging areas of corporate law & Practice. Professors of NALSAR, Senior Advocate/ Judges, Corporate leaders and ICSI Experts took the Technical Sessions on all emerging areas of Companies Act, Security laws, IBC, GST with specific reference to strategic management. The training pedagogy focused on Interactive Discussion based Lecturing, Case Study and Case Discussions and Practical Activities based Learning. It was an opportunity for the participants to learn and interact with the senior experts from industries and Academia.

(e) Submission of quarterly report on the basis of calendar year (Quarter).

The Institute has introduced the timelines for submission of quarterly reports collectively, on the basis of calendar year quarter as per the following schedule:

Sl. No	Period of training	Last date of submission of the quarterly report (of that calendar year)
1	January – March	30th April or on or before 30 days from the end of the training whichever is earlier
2	April – June	30th July or on or before 30 days from the end of the training whichever is earlier
3	July-September	30th October or on or before 30 days from the end of the training whichever is earlier
4	October-December	30th January or on or before 30 days from the end of the training whichever is earlier

The revised schedule of submitting Quarterly Reports shall be applicable to all existing trainees from the second quarter of this calendar year i.e., April – June, 2018 to be submitted by 30th July, 2018.

(iii) PLACEMENT:

In 2017-18, various activities were undertaken to ensure more placement opportunities for the candidates and professionals aspiring “Company Secretary” profession.

(a) Corporate Leadership Development Program (CLDP) – I & II Placements

In CLDP – I, Companies like Maccormik Ltd, Artmis Health Sciences, Alankit Fin Services, Daffodil Software, Indian Power Corporation Ltd, Sandhar Technologies, Krypton, BDO and many firms participated for recruitment of this elite batch of CLDP students.

CLDP –II was conducted at ICSI CCGRT, the placement of CLDP-II got the advantage of its location i.e. Mumbai. Recruiters like Yes Bank, W H Brady, NSE, BSE, ICICI Securities, Edelweiss, Woodstock Reality and many other firms participated as recruiter.

(b) Mega Placement Drives

The Institute dedicated its energies towards organizing 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. The second drive was conducted in the month of November and December on 4th November at SIRC, 14th November at EIRC and CCGRT Mumbai and concluded with NIRC on 7th December.

(C) HR Summit

Institute under one of its initiatives to connect to the HR fraternity utilised the platform provided by Confederation of Indian Industries (CII) in the HR Summit. The objective was to bring more brand recall in corporate and strengthen placement opportunities and network. In this HR Summit one person from placement cell was deputed as delegate to attend and network in HR Summit held in Mumbai on 31 October 2017.

The Institute collaborated with All Indian Management Association (AIMA) in the HR Conclave held at Delhi on 6

December 2017 at Le–Meridien Hotel. ICSI made its presence in the HR Conclave through its promotional activities to invite the attention of HR Delegates for recruitment of CS members.

(d) Placement Portal for Experienced CS Professionals

The Institute has started contacting company’s and posting Companies requirement on placement portal of ICSI. This initiative got initiated from November 2017 and many opportunities for experienced CS professional have been posted. For further, supporting to the experienced CS Professionals, the Institute has also started posting the public advertisements on the placement portal.

(e) Placement Portal for newly inducted Members

With a view to provide services to members the institute decided to move a step forward and assist members identify the job opportunities in market. For this a tab is being regularly updated with the job opportunities ranging from 0 to 2 year of experience. The said tab makes it simpler to the newly inducted members to find the existing job opportunities. Thus creating connects between job seeker and job provider.

(f) ICSI Strategic Meet: - “Enhancing Placement through Emerging Skills – Framing Futures”

The Institute conducted the Strategic Meet on the Topic “Enhancing Placement through Emerging Skills”- Framing Futures on 20th March, 2018 at ICSI House, Noida to deliberate on the current expectations of the Industry form young Company Secretaries.

The discussion was divided in three panels each comprising of one Company Secretary, Professional from Human Resource Management, Academician and Senior Management of ICSI. Eminent organisations like Yes Bank , HT Media, GE (T&D) India Limited, NSE, NHRDN and Academicians from Symbiosis Law college, Noida, Jaipuria Institute of Management Noida, Lloyd Law College, Greater Noida along with Senior Management of the Institute participated in the event.

(g) CS TRAINEE DRIVE-2018

Institute organised CS Trainee Drive on 12th April 2018 at ICSI House, Noida to provide training opportunities to the students of ICSI and to bridge the gap between trainers and trainees. Online applications from the students who had passed Executive or Professional exams in February 2018. A similar form was created to capture requirements of organisations for trainee position.

iv) STUDENTS

a) CS Regular Programme

During the year, 35,876 students were registered in Executive Programme and 4,747 students were registered in Professional Programme. As on 31st March, 2018, there were 2,52,785 students with valid registration in the regular programme

b) CS Foundation Programme

During the year 28,352 students were admitted to the Foundation Programme and there were 47,933 Foundation Programme students with valid registration as on 31st March, 2018.

c) ICSI Students Education Fund Trust

The Institute had created 'ICSI Students Education Fund Trust' (SEFT) to encourage and motivate both economically backward & academically bright students to pursue the Company Secretaryship Course. Through SEFT, the Institute facilitates free education to economically needy and academically bright students thus contributing to the objectives of nation building and social responsibility.

As per the guidelines of the of the Trust, the Institute reimburses the Registration / Admission Fee, Education Fee, Exemption Fee and other fees payable at the time of admission to Foundation / Executive Programmes to the eligible students. Based on their performance in the examinations, such students are also reimbursed all fee applicable at Executive Programme/ Professional Programme stages.

During the year, 230 and 712 students belonging to Economically Backward and Academically Bright category respectively were granted financial assistance from the Trust.

d) Conduct of Examinations

During the period under report, Company Secretaries examinations for Executive Programme and Professional Programme as per syllabus prescribed in the Company Secretaries Regulations, 1982 were held at 189 and 178 centres all over India and one overseas centre at Dubai in June and December, 2017 sessions of examinations respectively. A total number of 87464 and 86796 candidates sought enrolment for appearing in June and December, 2017 sessions of examinations respectively. Further, the Computer Based Examinations for Foundation Programme was conducted at 119 and 121 Examination Centres all over India including one overseas centre at Dubai in which 13803 and 12814 candidates sought enrolment for appearing in June and December, 2017 sessions of examinations respectively. Number of candidates who completed various stages of examinations during the year 2017-18 is tabulated below :

Stage of Examination	Examination Session	
	June, 2017	December, 2017
Foundation Programme	7979	8139
Executive Programme	2317	2210
Professional Programme	1924	1704

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 and (ii) Corporate Restructuring and Insolvency in June, 2017. 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, 2017 Examinations :

Medal/ Examination	June, 2017	Centre	December, 2017	Centre
President's Gold Medal for Professional Programme	Ranjith Kumar Dasa Ramesh Babu	Bangalore	Twinkle Vijay Chandariya	Thane
President's Silver Medal for Executive Programme	Puneeta Goyal	Delhi(North)	Deepak Jain	Hisar

Pt. Nehru Birth Centenary Annual Award was won by Ms. Shubhi Agrawal of Pathalgaon (Chattisgarh). 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, 2017 as well as in December, 2017.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to first 25 toppers qualifying all papers of Foundation Programme and Executive Programme in the first attempt in June, 2017 as well as in December, 2017 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, 2017 and December, 2017 examinations.

e) Re-Registration Policy

In terms of the Re-Registration Policy introduced by the Institute, students who have passed the Intermediate Course / Executive Programme under any earlier syllabus of the Institute may directly register/ enroll for Professional Programme Stage provided they are not eligible to seek Registration Denovo / Extension as per the regulations.

I) New initiatives for Students

(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 developing competitive spirit among the students studying in various colleges affiliated to the Universities. Under this Scheme, Top Rank Holder in B.Com. Examinations of respective Universities and topper of selected programmes/ papers of IIMs / IITs are awarded a Gold Medal and Merit Certificate. Top three rank holders in the aforesaid examinations are also eligible for waiver

of Registration Fee while registering for the CS Course in Executive Programme.

During the year 2017-18, the Institute has signed agreements/ MOUs with the following Universities :

1. University of Kalyani, West Bengal
2. Sri Dev Suman Uttarakhand University, Uttarakhand
3. Maharaja Ganga Singh University, Bikaner, Rajasthan
4. Hemwati Nandan Bahuguna Garhwal University, Srinagar, Uttarakhand
5. Dr. B.R. Ambedkar University, Srikakulam, Andhra Pradesh
6. Tezpur University, Sonitpur, Assam

(ii) CS Olympiad

The Institute in association with Science Olympiad Foundation (SOF) conducted the second CS Olympiad for students of Classes 11 and 12 during the academic year 2017-18 in schools across India. It was conducted on 23rd January, 2018 and 30th January, 2018 in about 1200 Schools and more than 34000 students were enrolled. Prizes to deserving students are awarded at central level in Delhi and for zonal level in the respective schools assemblies.

(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' has been initiated. The objective of the Study Centre Scheme is to break the distance barrier between ICSI and its students. Under the Scheme, Study Centres are opened in areas / locations, wherein the Institute's Regional/ Chapter Offices are not in existence. Apart from providing basic services, the Study Centres also impart coaching to the students of various stages.

During the year 2017-18, twenty eight (28) new Study Centres were established at reputed Colleges throughout the length and breadth of the country including the Union Territories of Lakshadweep, Andaman & Nicobar Islands, Dadra & Nagar Haveli and Puducherry. The details are available at the website of the Institute.

(iv) Student Month

The Institute came up with a new initiative to hold Student Month during July, 2017. Multiple activities were organised during the Student Month. The Student Month is an effort on the part of the Institute vibrancy among the student community and develop orientation in students towards socially relevant activities. The activities organised during the Student Month included Van Mahotsav Divas, Blood Donation Camps, Competitions for Students, Interactive Sessions with Parents, Faculty Induction Programme, Samadhan Divas for ensuring zero pendency of grievances on the Grievance Portal, Kargil Vijay Divas, Swachh Bharat initiatives, World Nature Conservation Day, Online Quiz, etc.

(v) Webcasts for Students

The Institute has always been proactive in utilising the power of technology in providing hassle free services to the stakeholders. Webcasts have always been used as a tool for communicating with the students on important activities/ developments in the Institute. Regular webcasts were organised during the year on different topics for the benefit

of students.

(vi) Success stories of rank holders of December, 2017 Examination

The video bytes of the Top ten rank holders of the Institute in December, 2017 examination were made available on the website of the Institute for the benefit of students. The students are likely to get clues on pattern of study while appearing in the CS Examinations from the views expressed by the rank holders.

(vii) ICSI Academic Helpline

The Institute maintains 'ICSI Academic Helpline'. The faculty across the country has been empanelled to guide the students on various subjects. The Helpline opens at 7 AM in the morning and continue to work till 11 PM of night. The extended hours helps the students to seek guidance from expert faculty across the country as per their convenience.

(viii) ICSI Giri Sagar Vidyarthi Vikas Yojana

Students desirous of pursuing professional education like the Company Secretaryship Course from hilly and coastal regions of the country usually get limited opportunities. It was in this context that the Institute has decided to propagate the profession among the prospective students in the hilly and coastal regions with the help of nearest Regional and Chapter Offices and existing members of the Institute in such areas. This initiative by the Institute under the name 'ICSI Giri Sagar Vidyarthi Vikas Yojana' made focussed efforts to organise special career awareness sessions in these regions.

(ix) Fee Waiver Scheme

The Institute has launched two Fee Waiver Schemes during the year :

(a) Fee Waiver Scheme for the students of North Eastern States and Jammu & Kashmir

During the year, a special scheme was launched wherein the students from the States of Northern Eastern Region and Jammu & Kashmir were allowed to register for Foundation and Executive Programme Stages of CS Course free of cost. The initiative is expected to empower the youth of these students and come to the main stream.

(b) Class Room Teaching fee Waiver Scheme for the students of Union Territories of Andaman & Nicobar Islands, Dadra & Nagar Haveli, Daman and Diu, Lakshadweep and Puducherry

The Institute initiated a new scheme "Class Room Teaching Fee Waiver Scheme" to reach out to the students of the Union Territories excluding Delhi and Chandigarh where awareness of the Profession is insignificant. This scheme was applicable for the students registered for the Foundation or Executive Programme Stages from the Union Territories of Andaman & Nicobar Islands, Dadra & Nagar Haveli, Daman and Diu, Lakshadweep and Puducherry and subsequently undergoing Classes at the nearest Region /Chapter of the Institute. Full fee waiver against the Class Room Teaching was given to the students of the above mentioned Union Territories in case they attended Class Room Teaching at the Regional Council/ Chapter offices of the Institute where the class room teaching was organised.

(c) 100% Fee Refund Scheme through ICSI Student Education Fund Trust

Full refund of fee was allowed to the Students who registered in the month of December, 2017 subject to certain minimum percentage of marks in their qualifying examinations (10+2, Bachelor's Degree Examinations, etc.). The minimum percentage applicable under the guidelines of ICSI Student Education Fund Trust was reduced specially during the said month to encourage more and more students to register for the CS Course.

(x) Workshop cum Training Session - 'Utkarsh-2 -Attaining Vision 2022 through Change Management

A two days Workshop cum Training Session 'Utkarsh- 2 – Attaining Vision 2022 through Change Management was organised for all Regional Directors/ Executive Officers / Incharge of Chapters & Career Counselling Officers of ICSI at ICSI ,Noida Office on 16th & 17th February 2018. The objective of the workshop was to define the roadmap to attain Vision 2022 through collaborative team work and to adapt the change positively across the organisation. Motivational Sessions, session on Vision 2022, Organisational excellence through change Management , Panel discussions and Team Building exercises were some of the major highlights of the workshop.

(xi) Shaheed Ki Beti' Initiative

The Institute launched "Shaheed Ki Beti" initiative on 4th October, 2017 and has done away with the age old practice of giving mementos to the Guests and Speakers in its programmes. As per the new practice adopted, in place of the Memento, a certificate of benevolence is presented to the dignitaries and guests at the various programmes of the Institute and the cost for the same is credited to the corpus established with the aim of funding and supporting the education of the daughters of the martyrs of the nation who laid down their lives while protecting the sovereignty of the country.

The Institute was fortunate to present the first certificate under this initiative to Hon'ble Prime Minister of India, Shri Narendra Modi on 4th October, 2017. The Institute takes pride in the fact that within three months of the launch of this novel initiative, an amount of Rs.5 Lakh was generated and credited to the corpus created for this initiative. The Members of the Institute have also generously supported this initiative. The first cheque of Rs.5 Lakh under the "Shaheed Ki Beti" initiative was handed over to Maj. Gen. G S Bisht, VSM, Additional Director General Ceremonial & Welfare, Adjutant General's Branch, Ministry of Defence, New Delhi on 12th January, 2018.

14. Grievance Solutions Cell

The Institute is a service oriented organization. The grievances, suggestions and queries received from the stakeholders enables the Institute to improve constantly. For achieving this objective, the Institute has created a Grievance Solutions Cell which is monitoring the communications received through the Grievance Portal at <http://support.icsi.edu>. The Grievance Solutions Cell is facilitating time-bound resolution of such grievances in coordination with the respective Departments apart from suggesting in improvements in existing procedures being followed by the

Institute.

15. BRAND BUILDING / MEDIA VISIBILITY

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

(i) Media Coverage in Newspapers /Magazines/ TV & Radio Channels/ Digital media

To reach out to the masses through media, 20 Press Conferences were organised at various Regional Councils/ Chapters. ICSI news/events were covered by leading National and Business dailies and digital media. 10 Press Interviews, 12 Career Features, and more than 600 newspaper clippings were published. ICSI was also covered by 16 TV/Radio Channels. All events/news/programmes of ICSI are regularly publicised on Social media i.e. Facebook, twitter, LinkedIn etc.

(ii) CS Course (Executive and Foundation Programme) Registration Advertisements

Advertisements highlighting the Cut-off dates for registration for CS Executive & Foundation Programme were released through DAVP in National and Regional Newspapers during August 2017 and February 2018.

(iii) Advertisement for Integrated Company Secretaryship Course

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

(iv) Brand Building and Visibility

- **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 was released in Employment News during August-September 2017 and February- March 2018.
- **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 Business /Career/ In-flight 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).

Tenders / Classified

- Various Tenders / Classified / Appointment Advertisements were issued.

(v) Career Awareness

2686 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 74 Career Fairs / Exhibitions across India. To popularize CS Course and attract young talent from Remote/Rural areas of the country the Institute appointed 147 ICSI Counsellors.

(vi) ICSI Golden Jubilee Year Celebration

The Golden Jubilee year celebrations were planned and executed. The ceremony was inaugurated by Prime Minister Narendra Modi on 4th October, 2017 at Vigyan Bhawan, New Delhi. The event caught the attention of media both at national and international level. The ICSI event was much talked about in the corporate as well as in the government sector. ICSI reached the masses through Prime Minister Modi's inspiring words about the CS fraternity and profession. This Golden moment provided wide recognition to the profession across all sections.

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

The primary objective of the Centre is to act as a catalyst organization in the professional development of the Indian corporate sector through qualitative research and high level corporate training with 'Corporate Governance' as the thrust area. 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. These materials are also available for sale. 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, Company Law Premier Volume I, 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 started series called 'Gyanjyoti', wherein, CCGRT provide write-ups and research articles on various contemporary topics.

CCGRT started the initiative named 'Amrut Dhara', on 12th May, 2017. In 'Amrut Dhara', the articles on Corporate Governance and Management from Ancient India & Indian Epic are published.

17. Prevention of Sexual Harassment at work place

Report of Cases filed & their disposal under the sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 for the year 2017.

S.No	Description	HQ	NIRO & its Chapters	EIRO & its Chapters	WIRO & its Chapters, ICSI-CCGRT	SIRO & its Chapters
1	Number of complaints of sexual harassment received	NIL	NIL	NIL	01	NIL
2	Number of complaint disposed off	N.A.	N.A.	N.A.	01	N.A.

18. 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 efficiency in services.

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 Institute has also been reinventing itself to provide enhanced services by taking initiatives like online training; e-learning, Video Conferencing & Webcasting solution, e-magazine etc. In this context the developments are as under:

- The Institute launched the CS Touch Knowledge which was very well received in the professional arena.
- Placement App was launched empowering its members to view as well as post the job vacancies at their ease on a click of a button.
- 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. Online membership fee payment and e-cart services were implemented on the website of the Institute.

- The new website for ICSI Registered Valuers Organization (ICSI RVO) was launched.
- 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 were launched through SMASH project. ERP software was upgraded from Oracle Apps version 12.0.6 to version 12.1.3. 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. Online Result for June and December 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.
- A separate cloud based mailing system under icsiipa.com domain was facilitated for ICSI IPA. 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 project has been extended for two more years to deliver the programme in a completely digital self-paced learning mode. ICSI is offering e-MSOP which can be pursued at the comfort of the home any time anywhere.
- 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. The first phase of E-Learning project, for the Foundation student registered under the New Syllabus 2017, has already been launched. More than 41,000 students are availing the platform facilities.
- DIT working on the launch of the second phase of E-Learning (for Executive students registered under New Syllabus), is underway and expected to be launched shortly.
- E-learning platform has been configured to conduct the Pre-examination test. An Online mechanism has been developed for charging the requisite fee for the purpose. Necessary integration of e-learning platform is being done with SMASH system for ensuring exam enrolment.

19. Financials

The surplus for the financial year ended March 31, 2018 is Rs. 42.61 Crore.

During the year, your Institute has implemented 7th Central pay Commission for the employees for which an additional financial impact of Rs. 2.04 crore is reported along with



provision of Rs.8.97 crore for arrears since 01.01.2016.

20. FUTURE OUTLOOK

The world is witnessing multifaceted and rapid changes in all spheres of human endeavors namely, business, agriculture, industrial, economic, political, legal, technological and social. The Institute of Companies Secretaries of India has always been alive to the changes and has proactively assimilated changes for the benefit of all stakeholders. The Institute achieved significant landmarks in line with the goals set up in ICSI Vision 2020. Yet, the fact is that the business environment is rapidly changing and becoming competitive. These changes, mostly driven by policy, regulatory and technology, expect the Company Secretaries to guide the businesses not only on how to comply with regulations but also to leverage them. Therefore, it was in this backdrop, ICSI formulated 'Vision New ICSI-2022' aligned with the Prime Minister's Vision of New India-2022. The focus of Vision New ICSI – 2022 is its stakeholders, external and internal, and meeting their aspirations and expectations.

The objective of the Vision New ICSI 2022 for the students is to equip them with relevant education, training and skills meeting the expectations of trade and industry, Government and regulators. With respect to members, the aim of the new Vision plan is to equip them in employment with knowledge and skills necessary to act as Corporate Managers and members in practice to act as Corporate Advisors. To achieve these objectives, ICSI plans to implement strategies in different functions and activities being carried out for the stakeholders and create a Brand Equity for itself and profession through enhancing quality of students and members, internal governance, relationship with trade, industry, government and regulators, sharing knowledge

and communicating with stakeholders.

21. ACKNOWLEDGEMENTS

The Council places on record its gratitude to various Ministries and Offices of the Central Government, particularly the Prime Ministers Office, Ministry of Corporate Affairs, Ministry of Finance and Chief Ministers of States, SEBI, RBI, IBBI, CCI Stock Exchanges and other regulatory authorities for their help, guidance and support for development of the profession and encouraging the activities of ICSI during the year. The Council is also grateful to various State Governments, Financial/ Industrial/ Investment Institutions/ Corporate Sectors, various Chambers of Commerce, Trade Associations and other Agencies in general in availing the services of member of the Institute and in recognising their expertise.

The Council also places on record its deep appreciation to the members of the Board of Discipline, 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, Disciplinary Committee, Core Groups and Task Forces 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 immense dedication and commitment.

Bhubaneswar
02 September, 2018

For and on behalf of the Council
CS Makarand Lele
President



Appendix - 'A'

STANDING AND NON-STANDING COMMITTEE OF THE COUNCIL/ BOARDS - 2018

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

S. No.	Name	Chairman/Member
Training & Educational Facilities Committee		
1	Ahalada Rao V	Chairman
2	Ashish C Doshi	Member
3	Ashish Garg	Member
4	Anurag Agarwal	Member (Govt. Nominee)
5	Ramasubramaniam C	Member
6	Mamta Binani (Ms.)	Member
7	Rajesh Sharma	Member (Govt. Nominee)
8	Ranjeet Kumar Pandey	Member
9	Vineet K Chaudhary	Member
10	Yamal A Vyas	Member (Govt. Nominee)
Practising Company Secretaries Committee		
1	Vineet K Chaudhary	Chairman
2	Ashish C Doshi	Member
3	Ashish Garg	Member
4	Ramasubramaniam C	Member
5	Mamta Binani (Ms.)	Member
6	Ranjeet Kumar Pandey	Member
7	Santosh Kumar Agrawala	Member
Information Technology Committee		
1	Rajiv Bajaj	Chairman
2	Atul H Mehta	Member
3	Ramasubramaniam C	Member
4	Mahavir Lunawat	Member
5	Mamta Binani (Ms.)	Member
6	Rajesh Sharma	Member (Govt. Nominee)
7	Satwinder Singh	Member
Peer Review Board		
1	Ahalada Rao V	Chairman
2	Gopalakrishna Hegde	Vice-Chairman
3	Ashish Garg	Member
4	Santosh Kumar Agrawala	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
Placement Committee		
1	Ashish Garg	Chairman
2	Atul H Mehta	Member
3	Gopalakrishna Hegde	Member
4	Mahavir Lunawat	Member
5	Rajiv Bajaj	Member
6	Santosh Kumar Agrawala	Member
PMQ Course Committee		
1	Ashish Garg	Chairman
2	Ranjeet Kumar Pandey	Member
3	Gopalakrishna Hegde	Member
4	Mahavir Lunawat	Member
5	Mamta Binani (Ms)	Member
6	Satwinder Singh	Member



7	Vineet K Chaudhary	Member
ICSI-CCGRT Management Committee		
1.	Ashish C Doshi	Chairman
2	Ramasubramaniam C	Member
3.	Vineet K Chaudhary	Member
4	Yamal A Vyas	Member (Govt. Nominee)
5	Dipti Mehta (Ms.)	Member
6	V R Narasimhan (Dr.)	Member
7	Milind B. Kasodekar	Member
8	Rahul Sahasrabuddhe	Member
9	Kaushik Jhaveri	Member
10	Om Prakash Bagdia	Member
11	Vivek Sadhale	Member
Research Committee		
1	Ramasubramaniam C	Chairman
2	Shyam Agrawal (Dr.)	Member
3	Atul H Mehta	Member
4	Ashish C Doshi	Member
5	Ashish Garg	Member
6.	Gopal Krishna Agarwal	Member (Govt. Nominee)
7.	Mahavir Lunawat	Member
8	Rajiv Bajaj	Member
9.	Ranjeet Kumar Pandey	Member
Election Reforms Committee		
1	Satwinder Singh	Chairman
2	Atul H Mehta	Member
3	Ashish Garg	Member
4	Ramasubramaniam C	Member
5	Gopalakrishna Hegde	Member
6.	Rajesh Sharma	Member (Govt. Nominee)
7.	Santosh Kumar Agrawala	Member
8	Vineet K Chaudhary	Member
Disciplinary Committee		
1	Makarand Lele	Presiding Officer
2	Ashish C Doshi	Member
3	Santosh Kumar Agrawala	Member
4	Nalin Kohli	Member (Govt. Nominee)
5	Meenakshi Dutta Ghosh (Ms.)	Member (Govt. Nominee)
Board of Discipline		
1	Atul H Mehta	Presiding Officer
2	Ramasubramaniam C	Member
3	Ashok Kumar Dixit	Member (w.e.f. 05.09.2018)
Quality Review Board		
1	Kiran Oberoi Vasudev (Ms.)	Chairperson
2	Vithayathil Kurian	Member
3	Ilam Kamboj	Member
4	Ashish Kumar Kushwaha	Member
5	Vineet K Chaudhary	Member
Syllabus Review Board		
1	Ramasubramaniam C	Chairman
2	Shyam Agrawal (Dr.)	Member
3	Atul H Mehta	Member
4	Ashish C Doshi	Member
5	Mahavir Lunawat	Member
6.	Ranjeet Kumar Pandey	Member
7.	Yamal A Vyas	Member (Govt. Nominee)
Regulations and Chapter Guidelines Reforms Committee		
1	Ranjeet Kumar Pandey	Chairman
2	Satwinder Singh	Member

3	Shyam Agrawal (Dr.)	Member
4	Gopalakrishna Hegde	Member
5	Santosh Kumar Agrawala	Member
6.	Vijay Kumar Jhalani	Member (Govt. Nominee)
7.	Vineet K Chaudhary	Member
Editorial Advisory Board		
1	Santosh Kumar Agrawala	Chairman
2	Gopal Krishna Agarwal	Member (Govt. Nominee)
3	K Narayana Swamy	Member
4	Sivakumar P	Member
5	Ram Moorthy	Member
6	Ravi Kumar Mandavilli	Member
7	D K Jain (Dr.)	Member
8	G R Bhatia	Member
9	Gopal Jiwarajka	Member
10	H M Choraria	Member
11	J K Mittal	Member
12	N K Jain	Member
13	P K Mittal	Member
14	Prithvi Haldea	Member
15	Vinod Kumar Singhania	Member
17	R C Gupta	Member
Brand Promotion Committee		
1	Ahalada Rao V	Chairman
2	Atul H Mehta	Member
3	Ranjeet Kumar Pandey	Member
International Affairs Committee		
1	Atul H Mehta	Chairman
2	Satwinder Singh	Member
3	Shyam Agrawal (Dr.)	Member
4	Vijay Kumar Jhalani	Member (Govt. Nominee)
5	Vineet K Chaudhary	Member
Core Group on Vision 2022		
1	Pavan Kumar Vijay	Chairman
2	Ranjeet Kumar Pandey	Member
3	Shyam Agrawal (Dr.)	Member
4	Pradeep Ramakrishanan	Member
5	N K Jain	Member
6	Savithri Parekh (Ms.)	Member
7	Amit Gupta	Member
8	Devopam Bajpai	Member
9	Ashok Haldia (Dr.)	Member
10	S Sudhakar	Member
11	K S Ravichandran (Dr.)	Member
12	V. R. Narasimhan (Dr.)	Member
13	Kiran Chitale	Member
14	Gaurav Pingle	Member
15	Geetika Anand (Ms.)	Member
Ex-officio		
16	Makarand Lele	President, ICSI
17	Ahalada Rao V	Vice President, ICSI
Auditing Standards Board		
1	Vineet K Chaudhary	Chairman
2	Amit Gupta	Member
3	Amogh Diwan	Member
4	Anshul Kumar Jain	Member
5	Ashok Tyagi	Member
6	Avinash Kharkar	Member
7	Biman Deb Nath	Member



8	Deepak Kukreja	Member
9	Jitesh Gupta	Member
10	Khushrao Bulsara	Member
11	Makarand Joshi	Member
12	Manoj Rajaram Hurkat	Member
13	Munish Kumar Sharma	Member
14	Pracheta M (Ms.)	Member
15	P.K. Krishnamurthy	Member
16	Ravi Sharma	Member
17	Rupesh Agarwal	Member
18	Sachin Agarwal	Member
19	Soy Joseph	Member
20	Shilpa Dixit (Ms.)	Member
21	Siddhartha Murarka	Member
22	Timir Baran Chatterjee	Member
23	Vidya Joglekar (Ms.)	Member
Ex-Officio		
24	Makarand Lele	President, ICSI
25	Ahalada Rao V	Vice President, ICSI
Secretarial Standards Board		
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.	G. P. Madaan	Member
8.	J.N. Gupta	Member
9.	Milind B. Kasodekar	Member
10.	N. Hariharan	Member
11.	Narayan Shankar	Member
12.	Rajendra Singhi	Member
13.	Ranjeet Kumar Pandey	Member
14.	Rajiv Bajaj	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.	Suresh Krishnan	Member
21.	Sanjiv Agarwal	Member
22.	Shujath Bin Ali	Member
23.	Representative of MCA	Member
24.	Pradeep Ramakrishnan	Representative of SEBI
25.	Sunil Kumar	Representative of IBBI
26.	Manoranjan Mishra	Representative of RBI
27.	Avinash Kharkar	Representative of NSE
28.	Prajakta Powle (Ms.)	Representative of BSE
29.	Sanjay Grover	Representative of ASSOCHAM
30.	Pramod Kumar Rai	Representative of FICCI
31.	Prashant Chokshi	Representative of CII
32.	Abhi Narayan Mishra	Representative of PHDCCI
33.	Debashish Mitra (Dr.)	Representative of ICAI
34.	Amit Anand Apte	Representative of ICAI-Cost

Expert Advisory Board		
1.	Gopalakrishna Hegde	Chairman
2.	K K Rao	Member
3.	S. Chandrasekaran (Dr.)	Member
4.	S D Israni (Dr.)	Member
5.	Rajeev Kumar	Member
6.	Jitesh Gupta	Member
7.	U K Chaudhary	Member
8.	Prem Kumar Malhotra	Member
9.	Anupam Garg	Member
10.	K R Radhakrishnan	Member
11.	Gajendra P Singh	Member
12.	K Sethuraman	Member
13.	J Sridhar	Member
14.	S V Deulkar	Member
15.	Manoj Sonawala	Member
16.	Prakash R.	Member
17.	R J Joshi	Member
18.	D Hanumantha Raju	Member
19.	Jyoti Vij (Ms.)	Representative of FICCI
20.	Representative of CII	Member
21.	Hitender Mehta	Representative of ASSOCHAM
Core Group - ICSI Corporate Law Publications		
1.	Amit Gupta	Chairman
2.	Karthick Varadarajan	Co-Chairman
3.	Aashish Jain	Member
4.	Anjali Gorsia	Member
5.	Anshu Agarwal	Member
6.	Anshul Kumar Jain	Member
7.	Arun Kamalobhavan	Member
8.	Devesh Kumar Vasisht	Member
9.	Divanshu Mittal	Member
10.	Divesh Goyal	Member
11.	G Sriram	Member
12.	Hari Surya	Member
13.	Henry Richard	Member
14.	Jigarkumar Gandhi	Member
15.	Jitendra Ahlawat	Member
16.	Krish Narayanan	Member
17.	Krishna Sharan Mishra	Member
18.	Mahadev Tirunagari	Member
19.	Midhuna KC	Member
20.	Pramod S. M.	Member
21.	Rahul Sahasrabudde	Member
22.	Rajavolu Venkata Ramana	Member
23.	Rajendra Patil	Member
24.	Roshan Ramesh Raikar	Member
25.	S Chidambaram	Member
26.	S.C. Sharada	Member
27.	Sandeep Kumar S.	Member
28.	Sujay Pramod Joshi	Member
29.	Thirupal Gorige	Member
30.	Tushar Tendulkar	Member

Annexure – B Details of attendance of Members at the Council, Standing /Non- standing Committee and Boards Meetings

S.No	Council/Committee Name	Council		Executive Committee		Finance Committee		Examination Committee		Disciplinary Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. Makrand Lale	9	9	3	3	3	3	5	4	1	1
2	Mr. Ahalada Rao V	9	9	3	3	3	3	1	1	10	7
3	Mr. Atul H Mehta	9	7		1		1				
4	Mr. Amardeep Singh Bhatia	9	2	3	0						
5	Mr. Ashish C Doshi	9	4	1	1	2	1			1	0
6	Mr. Ashish Garg	9	8	2	2						
7	Mr. Gopal Krishna Agarwal	9	5					5	0		
8	Mr. Gopalakrishna Hegde	9	5					5	1		
9	Mr. Mahavir Lunawat	9	7			1	0				
10	Ms. Mamta Binani	9	4	2	0	1	0				
11	Mr. Rajiv Bajaj	9	7			2	0				
12	Mr. Rakesh Sharma	9	3								
13	Mr. Ramasubramaniam C	9	8	1	0			5	3		
14	Mr. Ranjeet Kumar Pandey	9	9	2	2			5	5		
15	Dr. Shyam Agrawal	9	9	3	3	2	2	4	3	10	4
16	Mr. Santoshi Kuma Agrawala	9	5			2	1	5	2	11	9
17	Mr. Satwinder Singh	9	9			1	0				
18	Mr. Vineet K. Chaudhary	9	7	1	1						
19	Mr. Vijay Kumar Jhalani	9	7								
20	Mr. Yamal A Vyas	9	0			3	0				
21	Mr. Dinesh C Arora										
22	Ms. Kiran Oberoi Vasudev										
23	Mr. Iam Kamboj										
24	Mr. Navneet Chouthan										
25	Mr. Ashok Tyagi										
26	Mr. Sudhir C Babu										
27	Mr. Anil Murarka										
28	Mr. Milind B Kasodekar										
29	Ms. Savithri Parekh										
30	Mr. Nalin Kohli									11	7
31	Ms. Meenakshi Datta Ghosh									11	10
32	Mr. Vithayathil Kurian										
33	Mr. Ashish Kumar Kushwaha										
	Dates of Meetings	13-14.05.2017, 28.07.2017, 26.09.2017, 23.10.2017, 21.11.2017, 18.01.2018, 19.01.2018, 07.02.2018, 28.03.2018		25.06.2017, 20.11.2017, 12.03.2018		27.07.2017, 22.09.2017, 12.03.2018		22-23.04.2017, 27.06.2017, 18.08.2017, 27-28 & 29.10.2017, 16.02.2018		28.04.2017, 30.06.2017, 01.07.2017, 05.08.2017, 18.08.2017, 19.08.2017, 08.09.2017, 09.09.2017, 17.10.2017, 14.12.2017, 13.03.2018	

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

S.No	Council/Committee	Financial Services Committee		Corporate Laws and Governance Committee		PDC		TEFC	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. Makarand Lele					1	1	2	2
2	Mr. Ahalada Rao V			1	1	2	1	1	1
3	Mr. Atul H Mehta			1	1	3	3		
4	Mr. Amardeep Singh Bhatia							3	0
5	Mr. Ashish C Doshi	1	0	2	1	2	2	1	0
6	Mr. Ashish Garg	1	1	1	1	2	0		
7	Mr. Gopal Krishna Agarwal					1	0	2	0
8	Mr. Gopalakrishna Hegde			3	0	3	0		
9	Mr. Mahavir Lunawat	1	1	3	0	1	0	2	0
10	Ms. Mamta Binani			3	1			3	1
11	Mr. Rajiv Bajaj	1	0			3	2		
12	Mr. Rajesh Sharma							3	0
13	Mr. Ramasubramaniam C	1	1	2	0			3	2
14	Mr. Ranjeet Kumar Pandey			3	2			3	3
15	Dr. Shyam Agrawal					3	3		
16	Mr. Santosh Kumar Agrawala	1	0			3	1		
17	Mr. Satwinder Singh	1	0			1	0	2	1
18	Mr. Vineet K. Chaudhary			3	2			3	3
19	Mr. Vijay Kumar Jhalani					3	2		
20	Mr. Yamal A Vyas					2	0	1	0
21	Mr Dinesh C Arora								
22	Ms. Kiran Oberoi Vasudev								
23	Mr. Ilam Kamboj								
24	Mr Navneet Chouhan								
25	Mr Ashok Tyagi								
26	Mr Sudhir C Babu								
27	Mr Anil Murarka								
28	Mr Milind B Kasodekar								
29	Ms Savithri Parekh								
30	Mr. Nalin Kohli								
31	Ms. Meenakshi Datta Ghosh								
32	Mr. Vithayathil Kurian								
33	Mr. Ashish Kumar Kushwaha								
	Dates of Meetings		23.10.2017		18.08.2017, 16.12.2017, 21.03.2018		21.04.2017, 20.07.2017, 13.03.2018		27.07.2017, 19.12.2017, 06.03.2018

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

S.No	Council/Committee Name	PCSC		IT Committee		Peer Review Board		Placement Committee		PMQ Course Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. Makarand Lele					2	1				
2	Mr. Ahalada Rao V							1		1	
3	Mr. Atul H Mehta			1				1		0	
4	Mr. Amardeep Singh Bhatia										
5	Mr. Ashish C Doshi	1	1					1		0	
6	Mr. Ashish Garg	1	1			2	0	1	1	3	1
7	Mr. Gopal Krishna Agarwal										
8	Mr. Gopalakrishna Hegde					2	0	1		0	
9	Mr. Mahavir Lunawat			1				2	0	3	1
10	Ms. Mamta Binani	1	0	1							
11	Mr. Rajiv Bajaj			1		2	1	2	0		
12	Mr. Rajesh Sharma			1							
13	Mr. Ramasubramaniam C	1	1	1		2	1			3	1
14	Mr. Ranjeet Kumar Pandey	1	1							3	3
15	Dr. Shyam Agrawal										
16	Mr. S K Agrawala	1	0					2		2	
17	Mr. Satwinder Singh			1		2	0	1	0	3	2
18	Mr. Vineet K. Chaudhary	1	1					1			
19	Mr. Vijay Kumar Jhalani										
20	Mr. Yamal A Vyas										
21	Mr Dinesh C Arora										
22	Ms. Kiran Oberoi Vasudev										
23	Mr. Ilam Kamboj										
24	Mr Navneet Chouhan										
25	Mr Ashok Tyagi					2	2				
26	Mr Sudhir C Babu					2	2				
27	Mr Anil Murarka					2	2				
28	Mr Milind B Kasodekar					2	2				
29	Ms Savithri Parekh					2	0				
30	Mr. Nalin Kohli										
31	Ms. Meenakshi Datta Ghosh										
32	Mr. Vithayathil Kurian										
33	Mr. Ashish Kumar Kushwaha										
	Dates of Meetings	21.03.2018		16.02.2018		21.04.2017, 20.12.2017		17.01.2018, 23.03.2018		27.05.2017, 17.06.2017, 23.10.2017	

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

S. No	Council/Committee	Board of Discipline		ICSI-CCGRT Mgmt. Committee		Regulations and Chapter Guidelines Reforms Committee		Election Reforms Committee		Brand Promotion Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. Makarand Lale					1	1				
2	Mr. Ahalada Rao V					1	1			1	1
3	Mr. Atul H Mehta	2	2	3	1			1	1	4	4
4	Mr. Amardeep Singh Bhatia										
5	Mr. Ashish C Doshi	5	5								
6	Mr. Ashish Garg			4	4					3	3
7	Mr. Gopal Krishna Agarwal										
8	Mr. Gopalakrishna Hegde			3	0	2	0	1	1		
9	Mr. Mahavir Lunawat							1	0		
10	Ms. Mamta Binani										
11	Mr. Rajiv Bajaj			3	2						
12	Mr. Rajesh Sharma							1	0		
13	Mr. Ramasubramaniam C	7	7	4	2			1	1		
14	Mr. Ranjeet Kumar Pandey					1	1			4	3
15	Dr. Shyam Agrawal					1	1				
16	Mr. Santosh Kumar Agrawala					2	0	1	1		
17	Mr. Satwinder Singh			3	0	1	1	1	1		
18	Mr. Vineet K. Chaudhary			1	1	2	1	1	0		
19	Mr. Vijay Kumar Jhalani			3	2	2	2				
20	Mr. Yamal A Vyas			1	0						
21	Mr. Dinesh C Arora	7	6								
22	Ms. Kiran Oberoi Vasudev										
23	Mr. Ilam Kamboj										
24	Mr. Navneet Chouhan										
25	Mr. Ashok Tyagi										
26	Mr. Sudhir C Babu										
27	Mr. Anil Murarka										
28	Mr. Milind B Kasodekar										
29	Ms Savithri Parekh										
30	Mr. Nalin Kohli										
31	Ms. Meenakshi Datta Ghosh										
32	Mr. Vithayathil Kurian										
33	Mr. Ashish Kumar Kushwaha										
	Dates of Meetings	08.04.2017, 07.07.2017, 04.09.2017, 18.01.2018, 27.02.2018, 22.03.2018	08.04.2017, 07.07.2017, 04.09.2017, 18.01.2018, 27.02.2018, 22.03.2018	10.06.2017, 17.09.2017, 07.01.2018, 03.03.2018	10.06.2017, 17.09.2017, 07.01.2018, 03.03.2018	11.12.2017, 26.02.2018	11.12.2017, 26.02.2018	27.07.2017	27.07.2017	28.07.2017, 03.10.2017, 17.01.2018, 01.03.2018	28.07.2017, 03.10.2017, 17.01.2018, 01.03.2018



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

S.No	Council/Committee	Quality Review Board		Secretarial Standards Board		Editorial Advisory Board		Syllabus Review Board		Auditing Standards Board		International Affairs Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. Makarand Lele									3	1	3	0
2	Mr. Ahalada Rao V												
3	Mr. Atul H Mehta							6	5			1	1
4	Mr.Amardeep Singh Bhatia												
5	Mr. Ashish C Doshi							6	1				
6	Mr. Ashish Garg											3	3
7	Mr. Gopal Krishna Agarwal												
8	Mr. Gopalakrishna Hegde												
9	Mr. Mahavir Lunnawat							6	0				
10	Ms. Mamta Binani												
11	Mr. Rajiv Bajaj		4		4								
12	Mr. Rajesh Sharma												
13	Mr. Ramasubramaniam C							6	6	3	0		
14	Mr. Ranjeet Kumar Pandey							6	6			3	3
15	Dr. Shyam Agrawal									3	0	4	0
16	Mr. Santosh Kumar Agrawala					2	2						
17	Mr. Satwinder Singh											1	0
18	Mr. Vineet K. Chaudhary	3	3	4	2					3	3	1	0
19	Mr. Vijay Kumar Jhalani											4	4
20	Mr. Yamal A Vyas							6	1				
21	Mr. Dinesh C Arora												
22	Ms. Kiran Oberoi Vasudev	3	3										
23	Mr. Ilam Kamboj	3	2										
24	Mr.Navneet Chouhan	2	1										
25	Mr.Ashok Tyagi												
26	Mr.Sudhir C Babu												
27	Mr. Anil Murarka												
28	Mr.Milind B Kasodekar												
29	Ms.Savithri Parekh												
30	Mr. Nalin Kohli												
31	Ms. Meenakshi Datta Ghosh												
32	Mr. Vithayathil Kurian	3	2										
33	Mr. Ashish Kumar Kishwaha	1	0										
	Dates of Meetings	10.04.2017, 18.08.2017, 06.03.2018		6-7.05.2017, 11-12.08.2017, 28-29.10.2017, 6-7.01.2018		10.06.2017, 15.12.2017		21.04.2017, 17.06.2017, 01.07.2017, 14-15.07.2017, 05.08.2017, 13.09.2017		20-21.05.2017, 27-28.10.2017, 13-14.01.2018		26.09.2017, 20.11.2017, 10.01.2018, 06.03.2018	

NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No	Name of the Committee/institution	Institute's Representative on the Committee in year 2018
1.	National Advisory Committee on Accounting Standards (NACAS)-MCA	CS Makarand Lele , President
2.	Accounting Standards Board, ICAI	CS Ashish C Doshi, Council Member
3.	Cost Accounting Standards Board, ICoAI	CS Ranjeet Pandey, Council Member
		CS Ramasubramaniam C, 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 Makarand Lele , President
6.	Board of trustees of the National foundation for Corporate Governance (NFCG)	CS Ashok Kumar Dixit, Officiating Secretary (w.e.f. 05.09.2018)
7.	Indo-UK Taskforce on Corporate Affairs, MCA	CS Makarand Lele , President
		CS Ramasubramaniam C , Council Member
		CS Santosh Kumar Agrawala , Council Member
		CS Satwinder Singh , Council Member
8.	Indo-UK Accountancy Task Force, ministry of Commerce & Industry	CS Makarand Lele , President
9.	Corporate Secretaries International Association (CSIA)	CS Makarand Lele , President CS (Dr.) Shyam Agrawal, Past President and 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 Makarand Lele , President
		CS Ahalada Rao V, 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 Makarand Lele , President
13.	The New India Membership Development Committee of INSOL, international	CS Makarand Lele , 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 Makarand Lele , President
15.	Advisory Group to the GRI focal point India	CS Makarand Lele , President
16.	IEC of Indian bank Association	CS Makarand Lele , President



APPENDIX - C

LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2017-18

Sl. No.	Examination City	Sl. No.	Examination City	Sl. No.	Examination City
1	AGRA	46	HOWRAH	91	RANCHI
2	AHMEDABAD	47	HUBLI-DHARWAD	92	ROURKELA
3	AHMEDNAGAR	48	HYDERABAD	93	SAGAR
4	AJMER	49	INDORE	94	SALEM
5	AKOLA	50	JABALPUR	95	SAMBALPUR
6	ALIGARH	51	JAIPUR	96	SATARA
7	ALLAHABAD	52	JALGAON	97	SHIMLA
8	ALWAR	53	JALLANDHAR	98	SIKAR
9	AMBALA	54	JAMMU	99	SILIGURI
10	AMRAVATI	55	JAMNAGAR	100	SOLAPUR
11	AURANGABAD	56	JAMSHEDPUR	101	SONEPAT
12	BANGALORE	57	JHANSI	102	SRI NAGAR
13	BAREILLY	58	JHUNJHUNU	103	SURAT
14	BEAWER	59	JODHPUR	104	THANE
15	BELGAUM	60	KANPUR	105	THIRUVANANTHAPURAM
16	BHAYANDER	61	KOLHAPUR	106	THRISSUR
17	BHILAI	62	KOLKATA (NORTH)	107	TIRUCHIRAPALLI
18	BHILWARA	63	KOLKATA (SOUTH)	108	UDAIPUR
19	BHOPAL	64	KOTA	109	UJJAIN
20	BHUBANESWAR	65	KOTTAYAM	110	VADODARA
21	BIKANER	66	LUCKNOW	111	VARANASI
22	BILASPUR	67	LUDHIANA	112	VIJAYAWADA
23	CALICUT	68	MADURAI	113	VISAKHAPATNAM
24	CHANDIGARH	69	MANGALORE	114	YAMUNA NAGAR
25	CHENNAI	70	MEERUT	115	PATIALA*
26	CHITTORGARH	71	MORADABAD	116	ROHTAK*
27	COIMBATORE	72	MUMBAI-I (CG)	117	TUMKUR*
28	DEHRADUN	73	MUMBAI-II (GTK)	118	ASANSOL*
29	DELHI (EAST)	74	MUMBAI-III (JOG.)	119	DURGAPUR*
30	DELHI (NORTH)	75	MUZAFFARNAGAR	120	SURENDRANAGAR*
31	DELHI (SOUTH)	76	MYSORE	121	LATUR*
32	DELHI (WEST)	77	NAGPUR	122	MATHURA*
33	DHANBAD	78	NASHIK		
34	DUBAI	79	NAVI MUMBAI		
35	ERNAKULAM	80	NOIDA		
36	FARIDABAD	81	PALAKKAD		
37	GANDHINAGAR	82	PALI		
38	GHAZIABAD	83	PANAJI		
39	GORAKHPUR	84	PANIPAT		
40	GUNTUR-AMARAVATI	85	PATNA		
41	GURUGRAM	86	PIMPRI-CHINCHWAD		
42	GUWAHATI	87	PUDUCHERRY		
43	GWALIOR	88	PUNE		
44	HISAR	89	RAIPUR		
45	HOOGHLY	90	RAJKOT		

*Foundation Programme Examination only

APPENDIX - D

STATISTICS ON EXAMINATION RESULTS

JUNE, 2017 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	13803	13018	7979
EXECUTIVE PROGRAMME *			
MODULE - I	40547	30890	2938
MODULE - II	32464	24299	2427
PROFESSIONAL PROGRAMME #			
MODULE - I	20961	15801	1642
MODULE - II	18130	13345	2268
MODULE - III	18021	14203	2553

* 18534 Candidates enrolled, 15376 Candidates appeared for Both Modules of Executive Programme out of whom 445 candidates passed Both Modules.

6302 Candidates enrolled, 5351 Candidates appeared for All Modules of Professional Programme out of whom 160 candidates passed All Modules.

DECEMBER, 2017 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	12814	12123	8139
EXECUTIVE PROGRAMME *			
MODULE - I	41324	31697	2412
MODULE - II	33122	24377	2505
PROFESSIONAL PROGRAMME #			
MODULE - I	20417	14819	1205
MODULE - II	17611	12365	2406
MODULE - III	17009	13113	1979

* 19439 Candidates enrolled, 16138 Candidates appeared for Both Modules of Executive Programme out of whom 529 candidates passed Both Modules.

6117 Candidates enrolled, 5070 Candidates appeared for All Modules of Professional Programme out of whom 203 candidates passed All Modules.



APPENDIX - E

POST MEMBERSHIP QUALIFICATION (PMQ) EXAMINATIONS

RESULTS

JUNE, 2017 SESSION

NAME OF PMQ COURSE	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
Corporate Governance (Part-I)	10	9	2
Corporate Restructuring and Insolvency (Module-A)	1	0	0

CA Bansal Sinha & Co.
Chartered Accountants

18/19, Old Rajinder Nagar, New Delhi-110060
Phones : 011-41046530, 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 2018, 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 70 Chapters. The Accounts of the Institute's Centre for Corporate Governance Research and Training (CCGRT), Four Regional Offices and 70 Chapters whose financial statements reflect total assets of ₹56.89 Crores as at 31st March 2018, total revenue of ₹20.25 Crores and net cash inflows amounting to ₹0.61 Crores for the year ended on that date, as considered in the consolidated financial statements have been audited by other Auditors and their reports have been incorporated and duly considered while preparing our report.

Management Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Auditors' Opinion

Subject to matters as reported hereinafter, we report that in our opinion and to the best of our information and according to the explanations given to us and read with other notes on accounts 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 2018;
- 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

- i) Refer Point No. 5 of Note 21(B) w.r.t. non provision of liabilities w.r.t. arrears of Gratuity, Pension etc. which are subject to final approval of competent authority and shown as Contingent Liabilities under point no. 2 of Note 21(B).
- ii) Refer Point No. 8 of Note 21(B) w.r.t. balance of various parties and Inter Unit balances of HQ/RC/Departments/chapters are subject to reconciliation and their confirmations.

Other Matters

We have audited the Financial Statements of ICSI-HQ. We did not audit the Financial Statements of CCGRT, Consolidated Financial Statements of 4 Regional Councils, whose Financial Statements have been audited by other auditors. Our opinion on the consolidated financial statements and our report, is not modified in respect of the same with respect to our reliance on the work done and the report of the other auditors.

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;
- 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. The consolidated financial statements disclose the financial impact of pending litigations on the consolidated financial position of the Institute, Refer point no. 2 of Note 21 (B) of the consolidated financial statement;
- f. 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;
- g. The Institute did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

PLACE : Bhubaneswar

DATE : 02 September, 2018

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

(Nishant Chaudhary)
Partner
M.No. 513802

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BALANCE SHEET AS AT 31st MARCH, 2018**

(₹ Amount)

PARTICULARS	NOTE NO.	As at 31st March 2018	As at 31st March 2017
I. SOURCES AND LIABILITIES			
(1) Reserves & Surplus			
(a) Reserve & Surplus	1	6,09,36,05,578	5,82,53,92,033
(b) Earmarked Funds	2	1,55,77,65,483	1,54,49,57,511
Sub-Total (1)		7,65,13,71,061	7,37,03,49,544
(2) Non- Current Liabilities			
(a) Long Term Borrowings		53,000	-
(b) Long Term Liabilities		20,56,580	20,00,000
(c) Long Term Provisions		10,499	2,38,633
Sub-Total (2)		-	-
(3) Current Liabilities		21,20,079	22,38,633
(a) Short Term Borrowings			
(b) Sundry Creditors		1,00,000	-
(c) Other Current Liabilities	3	16,38,40,367	16,09,50,627
(d) Short term Provisions	4	33,27,60,290	21,87,03,740
Sub-Total (3)	5	9,68,60,098	1,06,63,520
TOTAL (1) to (3)		8,24,70,51,895	7,76,29,06,064
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	6		
(i) Tangible Assets		1,15,69,41,510	94,53,95,551
(ii) Intangible Assets		55,37,114	25,68,178
(iii) Capital Work in Progress		19,22,73,194	27,91,02,329
(iv) Intangible Assets under development		33,040	-
Sub-Total (a)		1,35,47,84,858	1,22,70,66,058
(b) Non-current Investments	7	5,03,25,32,089	4,72,15,89,596
(c) Long Term Loan and Advances		8,30,006	11,66,232
(d) Other Non-Current Assets		81,61,049	8,53,25,98
Sub-Total (1)		6,39,63,08,002	5,95,83,54,484
(2) Current Assets			
(a) Current Investments	8	44,63,83,223	75,72,90,739
(b) Inventories	9	45,05,220	34,83,814
(c) Sundry Debtors	10	1,02,86,044	73,96,893
(d) Cash and Cash Equivalents	11	32,11,29,457	17,01,51,904
(e) Short terms Loans and Advances	12	5,14,16,609	8,71,04,453
(f) Other current Assets	13	1,01,70,23,340	77,91,23,777
Sub-Total (2)		1,85,07,43,893	1,80,45,51,580
TOTAL (1) + (2)		8,24,70,51,895	7,76,29,06,064
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 **BANSAL SINHA & CO.**

Chartered Accountants

FRN : 006184N

(Nishant Chaudhary)

Partner

Membership No. 513802

Place : Bhubaneswar

Date : 02 September, 2018

For and on behalf of Council

CA Sameer Gupta
Joint Secretary (F&A)

CS Dinesh C Arora
Secretary

CS Ahalada Rao V.
Vice President

CS Makarand Lele
President

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018**

(₹ Amount)

PARTICULARS	Note No.	For the year ended	
		31st March 2018	31st March 2017
INCOME			
Income from Activities	14	1,19,30,70,372	1,27,17,12,859
Income From Investments	15	52,23,50,776	52,03,91,338
Other Income	16	3,18,42,047	2,55,85,299
TOTAL INCOME		1,74,72,63,195	1,81,76,89,496
EXPENDITURE			
Employee Benefit Expense	17	49,21,49,939	37,86,80,455
Study Material & Others / Oral Education Expense		7,60,31,787	6,11,65,866
Publications Expense		1,67,66,249	97,51,806
Examinations Expense	18	15,07,33,805	16,19,58,173
Travelling and Conveyance Expense		2,79,78,455	2,54,57,183
Programmes / Seminars Expense		17,54,89,705	15,89,54,273
Career Awareness and Promotion Expense		4,72,82,543	4,90,98,681
Depreciation & Amortization		5,23,29,341	5,27,52,748
Other Expenses	19	25,74,92,005	25,30,32,621
Scientific Research Activities	20	2,29,47,881	2,69,79,334
TOTAL EXPENDITURE		1,31,92,01,710	1,17,78,31,140
Surplus before extra ordinary & exceptional items		42,80,61,485	63,98,58,356
Add/Less: Extra-ordinary Items (Forfeiture of SIP fee)		48,72,000	-
Add/Less: Exceptional Items		-	-
Surplus on Disposal of Assets		1,288	13,367
Loss on Sale/ Disposal/Write-off of Assets		(3,63,718)	(7,07,587)
Prior-period expenses (net)		(64,60,760)	(91,25,243)
Surplus after extra ordinary & exceptional items		42,61,10,295	63,00,38,893
Appropriation to Funds / Reserves :			
(i) Interest Apportioned to Earmarked Funds		11,90,78,679	12,61,12,693
(ii) Performance Related Incentive Fund		90,00,000	77,21,000
(iii) Infrastructure Fund		-	1,00,00,000
(iv) Contribution to ICSI-GRKF		1,00,00,000	-
(v) Contribution to ICSI Gratuity Fund Trust		4,60,42,654	-
(vi) Contribution to ICSI Pension Fund Trust		8,46,37,434	-
(vii) Contribution to ICSI Leave Encashment Fund		5,12,71,677	-
(viii) Building Reserve and Specific Reserve		10,66,423	10,15,500
TOTAL APPROPRIATIONS		32,10,96,867	14,48,49,193
Balance transferred to General Reserve		10,50,13,428	48,51,89,701
TOTAL		42,61,10,295	63,00,38,894
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21		

Notes referred to above form an integral part of the Income & Expenditure A/c
As per our report of even date annexed.

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

(Nishant Chaudhary)
Partner
Membership No. 513802
Place : Bhubaneswar
Date : 02 September, 2018

For and on behalf of Council

CA Sameer Gupta
Joint Secretary (F&A)

CS Ahalada Rao V.
Vice President

CS Dinesh C Arora
Secretary

CS Makarand Lele
President



**The Institute of Company Secretaries of India
Cash Flow Statement for the year ended 31st March 2018**

(₹ Amount)

Particulars	2017-18	2016-17
Cash Flow from Operating Activity		
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account	42,61,10,295	63,00,38,893
Add : Entrance Fee from Members directly Credited to Capital Reserve	1,20,94,642	1,18,87,524
Adjustment for:		
Add : Depreciation on Fixed Assets	5,47,07,824	5,65,80,221
: Stock Written off	-	749
: Bad Debts and Provision for Doubtful Debts	35,879	16,83,995
: Loss on Sale of Assets	3,63,718	7,07,587
Cash flow from operation after adjustment for non cash expenses	49,33,12,358	70,08,98,969
Less : Income from Investment	52,23,50,776	52,03,91,338
: Provisions no longer required back and amount written off	59,71,539	12,41,102
: Forfeiture of SIP Fee	48,72,000	-
: Surplus on Disposal of Assets	1,288	13,367
Operating Surplus before Working Capital and Funds Changes	(3,98,83,245)	17,92,53,162
Increase / (Decrease) in Current Assets and Current Liabilities and Operating Earmarked Fund Balances		
(Increase)/Decrease in Inventory	(10,21,406)	29,15,867
(Increase)/Decrease in Sundry Debtors	(28,89,151)	61,91,057
(Increase)/Decrease in Short Term Loans & Advances	3,56,87,844	27,58,842
(Increase)/Decrease in Other Current Assets	(23,78,99,563)	(17,09,70,525)
(Increase)/Decrease in Long Term Loans & Advances	3,36,226	1,47,69,626
(Increase)/Decrease in Other Non Current Assets	3,71,549	1,24,30,598
(Increase)/Decrease in GR/Contribution / Utilisation to RC / Chapters	(11,77,01,558)	31,05,028
Increase/(Decrease) in Sundry Creditors	28,89,740	3,22,88,257
Increase/(Decrease) in Other Current Liabilities	11,40,56,550	(2,52,65,777)
Increase/(Decrease) in Short Term Provisions	8,61,96,578	(4,72,89,157)
Increase/(Decrease) in Long Term Liabilities and Provisions	(1,71,554)	-
Receipts (Utilisation) in Award for Corporate Governance Funds (Net)	(29,69,211)	(10,41,847)
Receipts (Utilisation) Staff Training Fund	(26,03,326)	(9,22,560)
Receipts (Utilisation) Leave Encashment Fund	(98,37,560)	(68,85,780)
Receipts (Utilisation) Endowment Prize Award Fund (Net)	(61,029)	(1,32,612)
Receipts (Utilisation) Professional Development Fund	(43,66,088)	(8,28,967)
Receipts (Utilisation) Performance Related Incentive Fund	(88,47,370)	(77,24,915)
Receipts (Utilisation) Infrastructure Fund	-	(12,00,134)
Net cash generated from operating activity.	(18,87,12,574)	(85,49,837)
Cash flow from Investing Activity		
Income from Investments	52,23,50,776	52,03,91,338
Sale Proceeds of Redemption of Investments/ Mutual Funds	88,19,63,554	1,44,34,27,866
Acquisition of Investments/Mutual Fund Units	(88,19,98,531)	(1,51,65,62,270)
Sale Proceeds of Fixed Assets	-	1,58,061
Acquisition of Fixed Assets including WIP	(18,27,08,904)	(41,70,34,502)
Net Cash used in Investing Activity	33,96,06,895	3,03,80,493
Cash flow from Financing Activity		
Increase/(Decrease) in Infrastructure Reserve (Net)	(3,56,581)	3,56,581
Addition in General Reserve and Corpus Donations	5,61,030	1,60,812
Increase/(Decrease) in Library Reserve (Net)	1,03,563	1,97,546
Increase/(Decrease) in Building Reserve (Net)	50,000	1,71,79,702
Increase/(Decrease) in Other Reserve and Funds (Net)	(4,27,780)	(5,04,665)
Increase/(Decrease) in Borrowing	1,53,000	-
Net cash generated from Financing Activities.	83,232	1,73,89,976
Net Cash Flow for the Year ended as on 31st March 2018 (A)	15,09,77,553	3,92,20,632
Cash and cash equivalent at the beginning of the year (B)	17,01,51,904	13,09,31,272
Cash and cash equivalent at the end of the year	32,11,29,457	17,01,51,904

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)

7,32,343

32,03,97,114

32,11,29,457

For and on behalf of the Council

CA Sameer Gupta
Joint Secretary (F&A)

CS Dinesh C Arora
Secretary

CS Ahalada Rao V.
Vice-President

CS Makarand Lele
President

As per our report of even date.

For Bansal Sinha & Co.
Chartered Accountants
FRN: 06184N

(Nishant Chaudhary)
Partner
Membership No. 513802

Place: Bhubaneswar
Date : 02 September, 2018



RESERVES & SURPLUS

NOTE - 1

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
(1) CAPITAL RESERVE		
As per last Balance Sheet	6,26,76,697	5,07,89,173
Add: Entrance Fees from Members		
- Associate Members	1,07,36,109	1,10,75,649
- Fellow Members	13,58,533	8,11,875
Sub-Total (1)	7,47,71,339	6,26,76,697
(2) GENERAL RESERVE		
As per last Balance Sheet	5,65,08,80,843	4,85,09,54,302
Add : Additions during the year	77,775	1,51,499
Add : Corpus donation	10,80,645	9,313
Add : Transfer from Infrastructure Fund	13,82,88,424	33,43,31,311
Add : Transfer from Contribution / Reserves	3,19,78,202	5,76,579
Add / (Less) : Adjustment/Transfer to Other Reserve	91,43,319	(1,87,77,596)
Less : Utilisation during the year	(5,97,390)	(15,54,266)
Less : Building Loan written off (B'lore Chap)	-	-
Surplus (Excess of Inc over Expe) from I & E	5,83,08,51,817	5,16,56,91,142
	10,50,13,428	48,51,89,701
Sub-Total (2)	5,93,58,65,245	5,65,08,80,843
(3) Library Reserve		
As per last Balance Sheet	25,35,528	23,37,982
Add: Donation	1,33,073	1,55,501
Add: Transfer from Reserve	-	20,646
Add : Interest	23,435	21,399
Less: Utilisation	(52,945)	-
Sub-Total (3)	26,39,091	25,35,528
(4) Building Reserve		
As per last Balance Sheet	14,74,18,115	12,92,38,413
Add: Donation	50,000	20,00,000
Add: Transfer from Reserve	3,000	2,43,52,274
Add: Transfer from Contribution	34,64,977	-
Add: Interest	-	-
Add : Transfer from I&E Account	10,00,000	10,00,000
Less : Utilisation during the year	-	(91,72,572)
Sub-Total (4)	15,19,36,092	14,74,18,115
(5) Infrastructure Reserve		
As per last Balance Sheet	3,26,81,146	3,23,24,565
Add: Additions during the year	-	3,56,581
Les: Utilisation during the year	(3,56,581)	-
Sub-Total (5)	3,23,24,565	3,26,81,146
(6) Other Reserve		
As per last Balance Sheet	79,69,064	84,73,731
Add : Additions during the year	4,12,32,105	-
Add: Donations	-	-
Add: Transfer from / (to) Reserve	-	14,263
Add: Interest	82,691	1,91,183
Add: Transfer from I&E A/c	-	-
Less: Transfer to Infrastructure Reserve	-	-
Less: Utilisation during the year	(5,10,471)	(7,10,113)
Sub-Total (6)	4,87,73,389	79,69,064
(7) CONTRIBUTION TO / FROM TOWARDS L/BLDG /OTHER ASSETS		
Add: Contrib. from RC/Chap towards Assets	7,11,42,604	6,92,07,302
Less: Contrib. to RC/Chapters towards assets	(22,38,46,750)	(14,79,76,662)
Sub-Total (7)	(15,27,04,146)	(7,87,69,360)
Total : (1 to 7)	6,09,36,05,578	5,82,53,92,033

EARMARKED FUND

NOTE - 2

(₹ Amount)

PARTICULARS	ICSI NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE FUND		STAFF TRAINING FUND		LEAVE ENCASHMENT FUND		ENDOWMENT FOR PRIZE AWARD FUND	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
As per last Balance Sheet	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
Add: Contribution during the year	-	-	-	-	8,62,71,677	17,49,279	-	-
Transfer from Gen Reserve *	-	-	-	-	-	-	4,30,625	-
Add: Receipts during the year	-	-	-	-	5,96,656	-	2,50,000	1,05,400
Add: Interest allocation	1,11,15,416	1,04,40,609	8,50,478	9,14,374	92,58,487	68,85,780	5,21,058	4,62,402
Sub-Total	15,15,42,718	14,14,69,149	1,27,33,243	1,28,05,325	18,65,16,603	9,90,24,842	84,05,504	74,41,833
Less: Transfer to GR on utilisation	-	-	-	-	-	-	-	-
Less: Utilised during the year	29,69,211	10,41,847	26,03,326	9,22,560	4,54,34,216	86,35,059	3,11,029	2,38,012
Balance as at the close of the year	14,85,73,507	14,04,27,302	1,01,29,917	1,18,82,765	14,10,82,387	9,03,89,783	80,94,475	72,03,821

PARTICULARS	PERFORMANCE-RELATED INCENTIVE FUND		INFRASTRUCTURE FUND		PROFESSIONAL DEVELOPMENT FUND		TOTAL AMOUNT	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
As per last Balance Sheet	73,18,556	67,80,211	1,22,90,88,385	1,45,21,27,479	5,86,46,898	5,51,00,948	1,54,49,57,511	1,75,41,91,943
Add: Contribution during the year	90,00,000	77,21,000	-	1,00,00,000	-	-	9,52,71,677	1,94,70,279
Transfer from Gen Reserve	-	-	-	-	-	-	4,30,625	-
Add: Receipts during the year	-	-	-	-	-	-	8,46,656	1,05,400
Add: Interest allocation	5,91,590	5,42,260	9,22,24,543	10,24,92,351	45,17,108	43,74,917	11,90,78,680	12,61,12,693
Sub-Total	1,69,10,146	1,50,43,471	1,32,13,12,928	1,56,46,19,830	6,31,64,006	5,94,75,865	1,76,05,85,149	1,89,98,80,315
Less: Transfer to GR on utilisation	-	-	-	-	-	-	-	-
Less: Utilised during the year	88,47,370	77,24,915	-	12,00,134	43,66,088	8,28,967	6,45,31,240	2,05,91,494
Less : On acquisition of Land & Bldg	-	-	13,82,88,424	33,43,31,311	-	-	13,82,88,424	33,43,31,311
Balance as at the close of the year	80,62,776	73,18,556	1,18,30,24,507	1,22,90,88,385	5,87,97,918	5,86,46,898	1,55,77,65,483	1,54,49,57,511

SUNDRY CREDITORS

NOTE - 3

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
Sundry Creditors		
For Goods & Services	13,65,23,455	13,35,24,589
Others		
Min. Of Corp Affairs	3,21,193	3,21,193
RD (North /South /West /East)	19,65,278	11,80,870
Other Payables	20,88,212	19,05,222
Inter Unit Balances	2,29,42,229	2,40,18,753
Total:	16,38,40,367	16,09,50,627

OTHER CURRENT LIABILITIES

NOTE - 4

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
Other Current Liabilities		
Fee Received in advance from Members & Students	15,92,27,217	18,39,70,343
Payable to Trusts / Funds	15,83,02,617	2,61,14,622
Security Deposits	38,82,989	30,20,052
Property Tax	9,48,380	7,98,098
TDS Payable	43,50,728	5,55,000
Other Payables	60,48,359	42,45,625
Total:	33,27,60,290	21,87,03,740

SHORT TERM PROVISIONS

NOTE - 5

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
Short Term Provisions		
Provisions for Expenses	9,68,60,098	1,06,63,520
Total	9,68,60,098	1,06,63,520

FIXED ASSETS

NOTE - 6

(₹ Amount)

Items	Gross Block				Depreciation / Impairment				Net Block	
	Cost as on 1.4.2017	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2018	Total as on 1.4.2017	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2018	as on 31.3.2018	as on 31.3.2017
(i) Tangible Assets										
Land **										
- Freehold	15,59,43,701	5,60,48,001	-	21,19,91,702 \$	-	-	-	-	21,19,91,702	15,59,43,701
- Leasehold	30,24,50,802	-	-	30,24,50,802	63,49,388	12,14,529	-	75,63,917	29,48,86,885	29,61,01,414
Buildings	49,95,49,764	17,73,02,598	-	67,68,52,362 #	14,98,23,483	2,24,14,946	-	17,22,38,429	50,46,13,933	34,97,26,281
Furniture & Fixtures	11,18,37,945	77,26,847	85,981	11,94,78,811	5,01,23,947	68,01,423	29,659	5,68,95,711	6,25,83,100	6,17,13,998
Computer Peripherals	9,34,67,367	48,10,412	7,07,450	9,75,70,329	6,92,64,340	1,09,14,685	6,27,366	7,95,51,659	1,80,18,670	2,42,03,027
Cooling Equipment	3,73,23,157	83,30,433	60,540	4,55,93,050	1,36,88,890	37,96,635	28,134	1,74,57,391	2,81,35,659	2,36,34,267
Electrical Equipment	3,59,91,431	7,64,792	27,021	3,67,29,202	2,45,54,721	17,02,992	-	2,62,57,713	1,04,71,489	1,14,36,710
Office Machines and Communication Equipment	3,95,83,028	58,71,343	3,05,475	4,51,48,896	2,04,84,585	33,88,858	3,12,178	2,35,61,265	2,15,87,631	1,90,98,443
Other Equipment	74,80,209	20,73,906	93,150	94,60,965	48,93,432	6,77,348	-	55,70,780	38,90,185	25,86,777
Library Books	53,14,190	6,86,514	-	60,00,704	53,06,639	6,86,514	-	59,93,153	7,551	7,551
Vehicles	16,21,442	-	-	16,21,442	6,78,057	1,88,677	-	8,66,734	7,54,708	9,43,385
Current Year Total (i)	1,29,05,63,036	26,36,14,846	12,79,617	1,55,28,98,265	34,51,67,482	5,17,86,607	9,97,337	39,59,56,752	1,15,69,41,510	94,53,95,551
Previous 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
(ii) Intangible Assets										
ERP Software										
Current Year Total (ii)	2,23,80,743	58,90,153	-	2,82,70,896	1,98,12,565	29,21,217	-	2,27,33,782	55,37,114	25,68,178
Previous 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

* Depreciation include on ICSI-CCGRT assets amounting to ₹ 23.78 lakh (PY ₹ 38.27 lakh) debited to Scientific Research Activities expenses-Refer Note 20.

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

Building at North Eastern (Guwahati) is under construction.

\$ Refer point no 16 & 17 of Note 21 (B).

FIXED ASSETS (Capital work in progress)

NOTE - 6 (Contd..)

(₹ Amount)

Items	Gross Block Cost as on 1.4.2017	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2018
(iii) Capital Work in Progress				
Land under acquisition	73,29,934	5,04,89,283	5,15,90,540	62,28,677
Buildings under construction	27,17,72,395	11,18,93,230	19,76,21,108	18,60,44,517
Current Year Total (iii)	27,91,02,329	16,23,82,513	24,92,11,648	19,22,73,194
Previous Year Total (iii)	8,28,61,271	48,90,41,938	29,28,00,880	27,91,02,329
(iv) Intangible Assets under Development				
Computer Software	-	33,040	-	33,040
Current Year Total (iv)	-	33,040	-	33,040
Previous Year Total (iv)	-	-	-	-

NON CURRENT INVESTMENTS

NOTE - 7

(₹ Amount)

PARTICULARS		AS ON 01.04.2017	ADDITIONS	DELETIONS	Transfer to / from Current Inv	AS ON 31.03.2018
I.	INVESTMENT IN GOVT. SECURITIES					
	GOI Bonds (Cum-HY)	2,16,00,00,000	29,50,00,000	-	-	2,45,50,00,000
	GOI Saving Bonds	3,00,90,000	-	-	-	3,00,90,000
	SUB-TOTAL(I)	2,19,00,90,000	29,50,00,000	-	-	2,48,50,90,000
II.	INVESTMENT IN DEBENTURES / BONDS					
	BOI	41,06,71,262	-	25,36,078	-	40,81,35,184
	PNB-HFL	4,82,87,291	-	86,305	-	4,82,00,986
	IDFC LTD	5,03,04,468	-	36,969	-	5,02,67,499
	SUB-TOTAL(II)	50,92,63,021	-	26,59,352	-	50,66,03,669
III	INVESTMENT IN MUTUAL FUNDS					
(i)	Shares with Satchidanand CHS Ltd.	25,510	-	25,000	-	510
	SUB-TOTAL(III)	25,510	-	25,000	-	510
IV	OTHER NON-CURRENT INVESTMENTS					
(A)	Fixed Deposits in Banks					
	Andhra Bank	66,43,516	35,259	27,63,686	-	39,15,089
	Axis Bank	15,235	-	-	-	15,235
	Bank of Maharashtra	14,37,652	2,96,744	2,02,700	-	15,31,696
	BOB	13,50,00,000	-	-	-	13,50,00,000
	Canara Bank	42,12,28,013	1,38,60,710	9,29,72,582	40,000	34,20,76,141
	Central Bank of India	1,42,60,762	-	2,06,568	-	1,40,54,194
	Corporation Bank	9,07,75,836	32,81,428	36,74,758	-	9,03,82,506
	Dena Bank	-	35,77,418	-	-	35,77,418
	Federal Bank	2,81,409	21,233	-	-	3,02,642
	HDFC Bank	9,28,71,578	-	6,51,035	-	9,22,20,543
	ICICI Bank	23,350	1,677	-	-	25,027
	Indian Bank	4,50,00,000	-	4,50,00,000	-	-
	Indian Overseas Bank	1,20,00,000	2,12,84,732	1,27,47,661	-	2,05,37,071
	Karnataka Bank	10,58,103	1,47,764	-	-	12,05,867
	LIC-HFL	35,00,00,000	36,00,00,000	-	5,00,00,000	66,00,00,000
	Other Banks	8,50,760	15,76,322	-	-	24,27,082
	PNB-HFL	27,00,00,000	-	-	-	27,00,00,000
	PNB	6,50,000	3,15,500	-	-	9,65,500
	SBI	1,80,33,685	15,57,967	59,74,512	-	1,36,17,140
	UBI	2,05,06,429	-	21,54,944	-	1,83,51,485
	SUB-TOTAL(IV-A)	1,48,06,36,328	40,59,56,754	16,63,48,446	5,00,40,000	1,67,02,04,636

Contd..



NOTE (Cont.) - 7

(₹ Amount)

PARTICULARS		AS ON 01.04.2017	ADDITIONS	DELETIONS	Transfer to / from Current Inv	AS ON 31.03.2018
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	21,24,00,000	-	-	11,50,00,000	9,74,00,000
	KTDFC	5,00,00,000	-	-	5,00,00,000	-
	NHB	8,50,00,000	-	-	3,50,00,000	5,00,00,000
	Deposit with LIC (Leave Encashment)	5,33,33,388	3,50,00,000	79,41,463	-	8,03,91,925
	Others	-	10,00,000	-	-	10,00,000
	TTFCL	34,568	-	-	-	34,568
	PNB Housing Finance	8,00,000	-	-	-	8,00,000
	SUB-TOTAL(IV-B)	40,15,67,956	3,60,00,000	79,41,463	20,00,00,000	22,96,26,493
(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
	Investment share in RVO	-	10,00,000	-	-	10,00,000
	SUB-TOTAL(IV-C)	14,00,06,781	10,00,000	-	-	14,10,06,781
	SUB TOTAL (IV:A+B+C)	2,02,22,11,065	44,29,56,754	17,42,89,909	25,00,40,000	2,04,08,37,910
	TOTAL (I+II+III+IV)	4,72,15,89,596	73,79,56,754	17,69,74,261	25,00,40,000	5,03,25,32,089

CURRENT INVESTMENTS

NOTE - 8

(₹ Amount)

PARTICULARS		AS ON 01.04.2017	ADDITIONS	DELETIONS	Transfer from Non-Current	AS ON 31.03.2018
I.	INVESTMENT IN GOVT. SECURITIES					
	GOI Bonds (Cum-HY)	-	-	-	-	-
	SUB-TOTAL(I)	-	-	-	-	-
II.	INVESTMENT IN DEBENTURES / BONDS					
	REC	1,00,00,000	-	1,00,00,000	-	-
	SUB-TOTAL(II)	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	6,27,953	49,808	-	-	6,77,761
	Andhra Bank	11,58,236	38,36,613	-	-	49,94,849
	Axis Bank	77,039	5,536	-	-	82,575
	Bank of Baroda	1,27,30,870	93,15,078	1,06,01,263	-	1,14,44,685
	Bank of India	1,03,16,241	45,77,842	1,03,16,241	-	45,77,842
	Canara Bank	40,64,69,556	3,54,32,911	40,11,28,091	40,000	4,08,14,376
	Central Bank of India	10,65,98,134	21,71,756	10,19,71,585	-	67,98,305
	Corporation Bank	9,52,91,385	4,04,607	8,99,00,000	-	57,95,992
	Dena Bank	82,32,292	24,32,279	80,13,606	-	26,50,965
	HDFC Bank	14,03,268	6,92,690	14,17,284	-	6,78,674
	ICICI Bank	67,37,372	5,41,649	37,41,375	-	35,37,646
	IC-HFL	-	-	-	5,00,00,000	5,00,00,000
	IDBI Bank	42,62,476	15,11,009	30,20,505	-	27,52,980
	Indian Bank	25,16,510	85,10,581	77,165	-	1,09,49,926
	KVB	3,08,724	2,67,087	1,77,960	-	3,97,851
	Oriental Bank of Commerce	4,64,13,508	-	4,57,36,353	-	6,77,155
	Other Banks	82,66,062	4,52,412	15,64,224	-	71,54,250
	PNB	13,47,450	-	40,890	-	13,06,560
	P&S Bank	2,30,821	-	-	-	2,30,821
	SBI	2,47,90,676	1,50,52,297	90,46,397	-	3,07,96,576
	Syndicate Bank	11,90,812	1,10,060	15,000	-	12,85,872
	UCO Bank	71,54,329	12,00,000	70,54,329	-	13,00,000
	Union Bank of India	11,67,025	2,07,17,016	11,67,025	-	2,07,17,016
	Vijaya Bank	-	3,67,60,546	-	-	3,67,60,546
	SUB-TOTAL(IV-A)	74,72,90,739	14,40,41,777	69,49,89,293	5,00,40,000	24,63,83,223
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	-	-	-	11,50,00,000	11,50,00,000
	KTDFC	-	-	-	5,00,00,000	5,00,00,000
	NHB	-	-	-	3,50,00,000	3,50,00,000
	SUB-TOTAL(IV-B)	-	-	-	20,00,00,000	20,00,00,000
(C)	OTHERS (Specify nature)					
	SUB-TOTAL(IV-C)	-	-	-	-	-
	SUB TOTAL (IV)	74,72,90,739	14,40,41,777	69,49,89,293	25,00,40,000	44,63,83,223
	TOTAL (I+II+III+IV)	75,72,90,739	14,40,41,777	70,49,89,293	25,00,40,000	44,63,83,223

INVENTORIES

NOTE - 9

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
(i) Publications	33,50,411	21,07,873
(ii) Consumables, Stores & Others	11,54,809	13,75,941
Total	45,05,220	34,83,814

SUNDRY DEBTORS

NOTE - 10

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
(a) Sundry Debtors (Outstanding for more than six months)		
(i) Secured , considered good	60,002	60,919
(ii) Unsecured , considered good	8,64,490	13,43,310
(iii) Doubtful	94,867	3,500
	10,19,359	14,07,729
Less : Provision for Bad and Doubtful Debts	-	-
SUB-TOTAL (a)	10,19,359	14,07,729
(b) Others Sundry Debtors		
(i) Secured , considered good	12,61,267	26,441
(ii) Unsecured , considered good	63,91,403	65,79,904
(iii) Doubtful	-	4,500
	76,52,670	66,10,845
Less : Provision for Bad and Doubtful Debts	34,50,756	34,50,756
SUB-TOTAL (b)	42,01,914	31,60,089
(c) Inter Unit Balances	50,64,771	28,29,075
Total (a+b+c)	1,02,86,044	73,96,893

CASH AND CASH EQUIVALENTS

NOTE - 11

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
(i) Balances with Bank (Incl. Linked Term Deposits)	32,03,97,114	16,88,22,375
(ii) Cheques / Drafts / IPO / Stamps / F Units in hand	54,242	8,62,109
(iii) Cash in hand	6,78,101	4,67,420
Total	32,11,29,457	17,01,51,904

SHORT TERM LOANS AND ADVANCES

NOTE - 12

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
SHORT TERM LOANS AND ADVANCES (specify category / nature)		
(i) Secured, considered good		
ICSI Trusts / funds	75,31,576	69,05,832
Employees Advances	38,01,798	40,33,844
Others	1,02,83,328	1,07,65,179
(ii) Unsecured , considered good	-	-
Amount recoverable for IAP from MCA	2,63,963	3,56,346
Others	2,95,35,944	6,49,37,399
(iii) Doubtful	43,680	1,72,827
Less : Provision for Bad and Doubtful Debts	5,14,60,289	8,71,71,427
	43,680	66,975
Total	5,14,16,609	8,71,04,453

OTHER CURRENT ASSETS

NOTE - 13

(₹ Amount)

PARTICULARS	As at 31st March 2018	As at 31st March 2017
OTHER CURRENT ASSETS (specify nature)		
Accrued Interst on current investments	96,39,94,699	73,28,61,650
Prepaid Expenses	34,32,403	67,87,750
Security Deposit	30,82,580	37,16,175
CENVAT / Service Tax Recoverable	28,29,954	9,39,563
Income Tax Refund Due up to PY	3,20,09,566	2,03,65,915
Tax Deducted at Source CY	56,10,127	1,16,43,652
Recoverable others	19,60,690	3,38,109
Advance to Parties	41,03,321	24,70,963
Total	1,01,70,23,340	77,91,23,777

INCOME FROM ACTIVITIES

Note -14
(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2018	31st March 2017
(I) Members	12,72,17,118	6,22,75,460
Annual Fees	12,67,13,848	6,18,97,935
Other Fees	5,03,270	3,77,525
(II) Students	92,32,76,490	1,02,21,25,126
Registration Fees	13,42,09,950	13,59,63,930
Exemption Fees	3,48,49,150	4,20,73,600
Postal Education Fees	35,15,80,300	38,51,82,489
Examination Fees	34,34,43,500	39,99,42,920
Oral Education Fee	4,57,60,309	4,78,16,664
Other Fees	1,34,33,281	1,11,45,523
(III) Publications	92,95,355	1,24,00,441
(IV) Programmes / Seminars	13,32,81,409	17,49,11,832
Students Training Prog	7,83,46,447	12,12,10,904
Members Programmes /Seminar	5,49,34,962	5,37,00,928
TOTAL	1,19,30,70,372	1,27,17,12,859

INCOME FROM INVESTMENTS

Note -15
(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2018	31st March 2017
Interest on Investments & Bank Balance	51,81,23,656	51,08,60,338
Incentive on Investments	42,27,120	95,31,000
TOTAL	52,23,50,776	52,03,91,338

OTHER INCOME

Note -16
(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2018	31st March 2017
Subscription to Journal / Bulletin	1,22,26,991	1,13,94,797
Interest on Staff advances	4,38,412	1,56,512
Receipt for Investor Awareness Prog. - MCA /RD	7,80,814	8,96,772
Receipt for Investor Awareness Prog. - Others	2,04,795	12,85,801
Advisory Services	50,000	25,000
Royalty / Commission from Publications	64,670	1,45,163
Provision no longer required written back	56,73,779	11,93,383
Donations - General	1,22,229	1,13,935
Rent	10,63,434	4,74,250
Scientific Research Activities - CCGRT	-	2,85,000
Amount written off - EMD / SD, etc.	2,97,760	47,719
Miscellaneous Income	1,09,19,163	95,66,967
TOTAL	3,18,42,047	2,55,85,299

EMPLOYEE BENEFIT EXPENSE

Note -17

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2018	31st March 2017
Salaries and Allowances	38,04,13,039	26,72,48,500
Contribution for :	8,10,26,992	8,13,21,422
Provident Fund	1,90,50,307	1,55,14,557
Gratuity Fund	1,48,42,685	71,93,084
Pension fund	4,50,00,000	5,68,63,250
Leave Encashment Fund	21,34,000	17,50,531
Staff Welfare	2,27,09,908	2,21,10,533
ICSI Employees Benevolent Fund	5,00,000	5,00,000
ICSI Employees Medical Hospitalisation Fund	75,00,000	75,00,000
TOTAL	49,21,49,939	37,86,80,455

EXAMINATION EXPENSE

Note - 18

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2018	31st March 2017
Honorarium to Paper Setters / Examiners	5,04,84,347	5,72,43,119
General Observers	54,41,473	52,49,747
Exam Centres	4,33,84,239	4,87,27,807
Despatch of Documents	2,06,24,316	1,98,78,552
Answer Books	54,54,550	75,37,405
Question Papers	91,00,000	61,73,118
Canvas Bags and Locks	8,78,026	-
Office Use forms	3,77,020	2,95,627
Envelopes	9,00,365	7,35,088
Pass Certificates	3,92,913	6,66,398
Travelling Expenses	6,86,682	32,44,745
Computer Based Examination - Foundation	1,22,43,812	1,20,35,131
Others	7,66,062	1,71,436
TOTAL	15,07,33,805	16,19,58,173



SCIENTIFIC RESEARCH ACTIVITIES

Note - 20

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2018	31st March 2017
CCGRT		
Establishment	1,07,73,735	1,31,61,406
Books & Periodicals	41,062	37,903
Printing & Stationery	2,77,577	5,28,974
Communication	2,59,339	3,16,908
Travelling & Conveyance	1,73,228	1,74,160
Research Studies	14,364	17,338
Programme & Seminar Exp	28,16,736	62,90,909
Others	62,13,357	26,24,263
	2,05,69,398	2,31,51,861
Depreciation	23,78,483	38,27,473
TOTAL	2,29,47,881	2,69,79,334

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

NOTE - 21

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1. General Information

The Institute of Company Secretaries of India ("the Institute or ICSI") is the only recognized professional body in India to develop and regulate the profession of Company Secretaries in India. It is a premier national professional body, having its Head Office at New Delhi, was established on 10th December, 1980 under an Act of Parliament viz The Company Secretaries Act, 1980 for the purpose of regulating the profession of Company Secretaries in India. In terms of the said Act, the Council of the Institute is entrusted with the task of managing the affairs of the institute. For the purpose, the Council has constituted 4 Regional Councils, one each at Mumbai, Kolkata, Chennai and New Delhi, and 70 chapters across India. ICSI functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute provides top-quality education to the students of Company Secretaries (CS) Course and best quality set standards to CS Members. At present, there are more than 50,000 members and about 4,00,000 students on the roll of ICSI.

ICSI has been contributing to the initiatives of Government of India that have potential to excel the social-economic growth of India.

2. 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.

3. 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.

4. Basis of Classification of Current and Non-Current

Assets and Liabilities in the balance sheet have been classified as Current or Non- Current.

An Asset has been classified as Current if, it is expected to be realized in, or is intended for sale or consumption in, the Institute's normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be realized within twelve months after the reporting date, i.e. end of the F.Y.; or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other Assets have been classified as Non-Current.

A Liability has been classified as Current when, it is expected to be settled in the Institute's normal operating

cycle; or it is held primarily for the purpose of being traded; or it is expected to be settled within twelve months after the reporting date; or the Institute does not have an unconditional right to defer settlement of the liability for at least twelve months.

All other Liabilities have been classified as Non-Current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash & cash equivalents.

5. Revenue Recognition

- a. The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to "Capital Reserve".
 - b. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
 - c. Fee from students is recognized on cash basis.
 - d. Examination fee is recognized on the basis of conduct of examination.
 - e. Revenue from sale of publications is recognized at the time of preparing the sale bill, i.e. when the property in goods as well as the significant risks and rewards of the property get transferred to the Buyer.
 - f. Income from Investments
 - i) Dividend on investments is recognized on receipt basis.
 - ii) Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
 - g. Receipt of money for specific sponsored Programme is recognized on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, are carried to next year.
- 6. Investments**
- a. Long term Investments are carried at cost and diminution in value, other than temporary, if any, is provided for.
 - b. Current investments are carried at lower of cost or fair value.
- 7. Fixed Assets / Depreciation and Amortization**
- a. Fixed Assets excluding Land are stated at historical cost less accumulated depreciation and impairment losses, if any.
 - b. Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment losses, if any.
 - c. 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.
- d. 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.
- e. 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

- f. Depreciation on additions to Fixed assets is provided on monthly pro-rata basis. No depreciation is charged in the year of sale.
- g. Fixed Assets costing ₹ 5,000 or less are fully depreciated in the year of purchase.
- h. Library books are depreciated at the rate of 100% in the year of purchase.
- i. Intangible Assets (Software) are amortized equally over a period of three years.
- j. Gain or Losses arising from sale/dispose off/ de-recognition of an asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss account.

8. 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.

9. Inventories

Inventories of Papers, Consumables, Publications, Study Materials, etc. are valued at lower of cost or net realizable value based on the physical verification done by the management at the year end. The cost is determined on FIFO basis. However inventories older more than 1 year is valued at ₹1 only considering slow moving/non- moving/obsolete. Stock of Answer Books is charged off to the profit and loss account in the year of purchase and valued at ₹Nil at the end of the year.

10. 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.

11. Employee Benefits

Defined Contribution Plan

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

Defined Benefit Plan

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

12. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity of three months or less including flexi deposit linked with bank account, which are subject to an insignificant risk of changes in value.

13. Cash Flow Statement

Cash Flows are reported using Indirect Method as set out in Accounting Standard -3 "Cash Flow Statements" whereby profit/(loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and finance activities of the Institute are segregated based on the available data and information.

14. 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.

15. Grants / Reimbursement of expenses and Subsidy on Sale of Publications to Regional Councils & Chapters

Annual Grants, Reimbursement of Expenses and Subsidy on Sale of Publications to the Regional Councils and Chapters are accounted for on cash basis.

16. Contribution/Grants to Approved Funds/Institutions/Organizations

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, ICSI-Institute of Insolvency Professionals (ICSI-IIP), ICSI-Governance Research Knowledge Foundation (ICSI-GRKF), ICSI-Registered Valuers Organization (ICSI-RVO), 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.

17. 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/Specific Fund.
- 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.

18. 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 Financial Year 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 ₹30.76 lakh (Previous Year ₹23.41 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 31.3.2018 is ₹Nil).
- (c) TRACES defaults pending adjustments with Income Tax Authority amounting to ₹4.20 lakh (P.Y. ₹1.66 lakh)
- (d) Expected liability pending approval of competent authority w.r.t. enhanced gratuity and pension as per recommendation of 7th Pay Commission for the period 01-01-2016 to 31-03-2018, ₹ 71.94 lacs for Gratuity and ₹125.69 lakh for Pension.

Future cash flow in respect of the above matters are determined only on receipt of judgement/decision pending at various forums/authorities.

3. Institute has entered in to an agreement with M/s Gurukul

Online Learning Solutions Pvt. Ltd. (GOLS) for online training portal for Student on Built, Operate and Transfer (BOT) basis which has expired/terminated on 13-09-2015. GOLS has failed to render services and transfer the portal as per agreement terms. Now the matter is under arbitration and Institute has filed its statement of claim for ₹43.24 lacs towards its dues and ₹200.00 lacs towards damages. GOLS has also lodged counter claims of ₹4000.00 lacs on ICSI, however in the management view claims lodged by the GOLS is not tenable in light of the applicable laws and regulations and terms and conditions of the agreement signed between the parties and possibility of any outflow in settlement is considered as very remote.

4. The estimated amount of contracts remaining to be executed on capital account, net of advances is ₹619.26 lakh as on 31.3.2018 (P.Y. ₹1432.34 lakh). Amount of Other Commitments ₹Nil as on 31.03.2018 (P.Y. ₹NIL) related to sales/procurements of goods and services made in the normal course of institute activity are not disclosed to avoid excessive details.
5. During the year the Institute has implemented the Revised Pay Structure based on the 7th Pay Commission as per the approval of Council w.e.f. 01-01-2016, however monetary benefits of ₹254.44 lakh has been paid during the year w.e.f. 01-11-2017 to 31-03-2018. In respect of arrears of salary w.e.f. 01-01-2016 to 31-10-2017, a provision of an amount of ₹8,97,16,000/- against the expected liability in lieu of general principle approval of the council has been created as included in Note-17 (Establishment Expenses) and Note- 5 (Short Term Provisions), which is pending for payment, subject to final approval of the council in this regard.

Further Revised Pay Structure based on the 7th Pay Commission w.r.t. Pensioners with monetary benefits w.e.f. 01-11-2017 only has also been approved by the council, however revised rules of Pension Trust of ICSI for such implementation has been submitted with the Income Tax Department for their approval. Pending such approval from Income Tax Department monetary benefits to the pensioners w.e.f. 01-11-2017 is not yet paid, however provision for expected liability of an amount of ₹19.50 lakh has been created in the ICSI pension Trust. Further in absence of any approval of the competent authority w.r.t. payment of arrears for the period 01-01-2016 to 31-10-2017, no provision for the expected liability of ₹106.19 lakh for payment of arrears for the period stated above has been made and shown as contingent liability under point no. 2 above.

Further recommendation of 7th Pay Commission w.r.t. Gratuity Payments with enhanced maximum limit of ₹20.00 Lacs from ₹10.00 Lacs for payment to the employees has also been approved in general by the Council during the year, however revised rules of ICSI Gratuity Trust of ICSI for such implementation has been submitted with the Income Tax Department for their approval. Pending such approval from Income Tax Department and final approval of Council

for the payment of such enhanced benefits and for the date from which it will be effective, no provision has been made for the expected liability of ₹71,93,532/- for payment of enhanced monetary benefits to the eligible retired/death cases during the period 01-01-2016 to 31-03-2018 and shown as contingent liability under point no. 2 above.

6. 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.

7. 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 31.3.2018 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 with ICSI
Present value of obligations as at the beginning of the year	839.81	4518.91	903.90
Interest cost	67.18	334.40	72.31
Past Service cost	Nil	Nil	Nil
Current service cost	56.19	89.42	99.89
Actuarial (Gain)/Loss on obligation	517.28	1506.57	458.66
Benefits paid	(67.63)	(210.57)	(124.03)
Settlement Cost	Nil	Nil	Nil
Present Value at the year end	1412.84	6238.73	1410.72

II. Table showing changes in fair value of Plan Assets

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & earmarked with ICSI
Fair value of Plan Assets at beginning of the year	809.41	4787.92	903.90
Expected/Actual return on Plan Assets	65.81	359.09	* 92.58
Contributions	144.82	450.00	862.72
Benefits paid	(67.63)	(210.57)	*(448.38)
Actuarial Gain/(Loss) on Plan Assets	Nil	5.92	Nil
Fund Management Charges	Nil	Nil	Nil
Fair value of Plan Assets at the end of the year	952.41	5392.36	* 1410.82

*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	1412.84	6238.73	1410.72
Fair value of Plan Assets as at the end of the year	952.41	5392.36	1410.82
Funded status	(460.43)	(846.37)	0.10
Net Asset / (Liability) recognized in the Balance Sheet	(460.43)	(846.37)	0.10

* 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	56.19	89.42	99.89
Interest Cost	67.18	334.40	72.31
Expected return on Plan Assets	(65.81)	(359.09)	*(92.58)
Past Service cost	Nil	Nil	Nil
Net Actuarial (Gain) / Loss recognized in the year	517.28	1500.65	458.66
Expenses to be recognized	574.85	1565.38	538.28
Less:- Allocated Return on Earmarked Funds	-	-	--
Less:- Opening excess Amount/Plan/ Funded Asset available over present obligation	-	-	--
Net Cost	574.85	1565.38	538.28

* 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 ₹803.92 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.	7.90% p.a.	8.00% p.a.
Future Pay 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.	8.00% p.a.

8. 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/ Departments/ RC/ Chapters are subject to reconciliation and their confirmation.

9. In case of EIRC as per advisory issued by HQ and resolution passed at the 290th EIRC meeting held on 23-10-2017, SIP fees liability amounting to ₹48,72,000/- has been transferred to forfeiture income, keeping aside of ₹5,00,000/- as SIP Fees Reserve, to meet any future refund applications from students on account of the SIP fees received.

Further a total amount of ₹19,55,257 and ₹17,84,000 is received as advance fees from members and students respectively in EIRC for the members and students programmes and seminars. These amounts are kept under "Other Current Liabilities" and the same are to be recognized as income of the Institute as and when these programmes are to be conducted in subsequent financial years.

10. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information provided by the parties and collected by the Management. The Institute has not received any intimation from "Suppliers/Service Providers" regarding their status under Micro, Small and Medium Enterprises Development Act., 2006 and hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the Act. have not been given.

Further as there is no reported supplier of small scale industrial unit and based on this information, amount due to small scale industrial undertaking, which is outstanding for more than 30 days as on 31st March 2018, is Nil. This has been relied upon by the Auditors.

11. Segment Reporting

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.

12. The operating cycle of the Institute has been considered as twelve months for the purpose of Current and Non Current classification in the Financial Statements.

13. Valuation of closing inventories is done as per policy of the Institute based on the physical verification of inventories done by the management at the year end at HQ and RC/ Chapters and monthly information provided by the RC/ Chapters and/or information available in HQ records.

14. The break-up of Building Loan to Regional Councils and Chapters outstanding as at 31st March, 2018 are as under:

(₹ lakh)

Location	As at 31.3.2018	As at 31.3.2017	Amount due for repayment as on 31.3.2018
Mysore Chapter	2.00	2.00	2.00
Thane Chapter	10.50	10.50	10.50
Faridabad Chapter	5.00	5.00	5.00
Total	17.50	17.50	17.50

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

(₹ lakh)

Income	2017-18	2016-17
Bulk SMS/e mail	2.78	-
Excess Depreciation Written Back	1.97	-
Rectification Entry for EBF	5.00	-
Refunds related to PY	1.47	-
Miscellaneous Income	3.84	0.26
Total	15.06	0.26
Expenditure	2017-18	2016-17
Programme Expenses (IEPF/Convocation/HR Conclave/etc)	13.98	17.94
Travelling & Conveyance	9.49	14.10
Postage & Courier	-	3.49
Printing & Designing Expenses	-	28.64
Travelling / Conveyance Expenses	0.49	9.43
Courier Charges	-	3.49
Insurance Claim	-	2.83
AMC - Office Equipments	0.04	
Internal Audit Fee-FY 2016-17	0.73	
Communication Expenses	0.08	
Exam Expenses	2.92	
Legal & Professional Charges	0.91	
Printing Expenses	25.15	
Regional Council / Chapter Exp Reimb.	1.56	
Staff welfare	5.32	
Misc. Expenses	19.12	
Total	79.79	79.92
Net (Income) / Expenditure	64.73	79.66

16. 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 2015-16 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 2016-17 is under process with Income Tax Department and there is no expected extra liability in terms of the demand as per information available till date and as per past assessments.
17. Allotment of land 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 (pending for capitalization) 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.
18. Institute has filed civil suit against the sellers of property in Indore where an amount of ₹80,23,000/- has been paid as part payment against the agreed total sale consideration of ₹3,21,00,000/- against purchase of one portion of fifth floor of multi storied building "THE GRACE" (Previous Name-NASA) in Indore at the time of execution of agreement to sale. Occupancy Certificate has not been obtained by the seller from the competent authority and due to the same sale deed has not yet been executed till date. The amount is kept and shown as Capital Work in Progress (CWIP) as matter is under subjudice.
19. During the previous year following projects of new building/major renovations has been capitalized and transferred from CWIP to Fixed Assets as the same has been completed and put to use for the intended use by the Institute:-

Sr. No.	Name of the Project	Amount of Capitalization
1	C-36, Noida Building-Part-II	₹ 14,21,93,365/-
2	Bhilwara Building Project	₹ 88,25,602/-
3	Varodara Building Renovation Project	₹ 18,00,000/-
4	Faridabad Building Project	₹ 1,02,95,395/-
5	Udaipur Land & Building Project	₹ 1,13,53,556/-
6	Manesar Gurugram Land	₹ 4,43,30,695/-
7	Raipur Land	₹ 68,85,692/-
8	Guwahati Building Project	₹ 1,21,95,927/-
9	ICSI HQ Lodhi Road Renovation Project	₹ 48,74,839/-

A List of Pending Projects under CWIP at the year end is as follows:-

Sr. No.	Name of the Project	Amount of CWIP
1	Land under Acquisition, Ajmer	₹ 62,28,677/-
2	Bhubaneswar Building Project	₹ 16,96,479/-
3	ICSI-CCGRT Renovation Project	₹ 48,93,358/-
4	COE-Hyderabad	₹ 12,52,46,792/-
5	C-36, Noida Building-Procurement and Installation of Generators	₹ 35,74,069/-
6	Building under Acquisition, Indore	₹ 83,23,000/-

20. During the F.Y. 2016-17, The Institute has subscribed 1,40,00,000 equity shares and made investment of ₹14.00 Crore towards the share capital of its wholly owned subsidiary ICSI Institute of Insolvency Professionals, a Company registered u/s 8 of the Companies Act, 2013. The investment has been classified as a long term investment and valued at cost.
21. After the close of the year, the fixed assets at most of Chapters/regional offices/HQ have been physically verified and the reports are being analyzed for appropriate adjustments, if any, on reconciliations of physical balances compared with the book balances. However management is of the opinion that the impact of the same will not materially effect the financial statements.
22. The details of Income & Expenditure in foreign currency:

(₹ lakh)

a. Earnings in Foreign Currency	Current Year	Previous Year
- Fees from overseas members	-	-
- Convention Stalls	-	-
Total	-	-
b. Expenditure in foreign currency		
- Membership fee	6.03	5.15
- International Workshop	3.08	2.84
- Travelling Expenses	-	0.18
- Miscellaneous Expenses	6.91	1.60
Total	16.02	9.77

23. Previous year's figures have been regrouped/rearranged/recast wherever considered necessary to make it comparable with the current year's classification/disclosures.

For and on behalf of the Council

CA Sameer Gupta
Joint Secretary (F&A)

CS Dinesh C Arora
Secretary

CS Ahalada Rao V.
Vice President

CS Makarand Lele
President

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

(NISHANT CHAUDHARY)
Partner
M No. 513802

Place: Bhubaneswar
Date: 2nd September, 2018



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/Members/ListofuniversityforCS.aspx>

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

<https://www.icsi.edu/member/list-of-university-for-cs/>-containing List of Universities which have recognised the Company Secretaryship qualification as equivalent to post graduate degree for pursuing Ph.D. course.



LIST OF PUBLICATIONS RELEASED (2017-18)	LIST OF ICSI IIP PUBLICATIONS RELEASED (2017-18)
A Guide to Ease of Doing Business in North Eastern Region	Insolvency and Bankruptcy Code, 2016
Backgrounder - ICSI Capital Markets Week	IBC Case Law Compendium
Beginners Guide on Goods and Services Tax	Interim Resolution Professional - A Handbook
Company Secretary - Professional Catalyst in Capital Market	Practical Aspects of Insolvency Law
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