



43rd

ANNUAL REPORT
2022-23



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)



**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)





CS MANISH GUPTA
(President)



CS B. NARASIMHAN
(Vice President)



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

THE COUNCIL (2023-2026)



MR. MANOJ PANDEY
(Government Nominee)



**MR. INDER DEEP
SINGH DHARIWAL**
(Government Nominee)



MS. MITHLESH
(Government Nominee)



Mr. M.P. SHAH
(Government Nominee)



**DR. ASHOK KUMAR
MISHRA**
(Government Nominee)



CS A. MOHANKUMAR



CS ASHISH KARODIA



CS C. DWARAKANATH



**CS DHANANJAY
SHUKLA**



**CS MANOJ KUMAR
PURBEY**



CS NPS CHAWLA



**CS PAWAN G.
CHANDAK**



CS PRAVEEN SONI



**CS R. VENKATA
RAMANA**



**CS RAJESH
C. TARPALA**



CS RUPANJANA DE



**CS SANDIP KUMAR
KEJRIWAL**



**CS SURESH
PANDEY**



CS ASISH MOHAN
(Secretary)

Safeguarding and
caring for your well being



COMPANY SECRETARIES BENEVOLENT FUND

Saathi Haath Badhana
साथी हाथ बढ़ाना

COMPANY SECRETARIES BENEVOLENT FUND

Be a proud member of CSBF

The Company Secretaries Benevolent Fund (CSBF) provides safety net to the Company Secretaries who are members of the Fund and their family members in distress.

CSBF

- Registered under the Societies Registration Act, 1860 Recognised under Section 12A of the Income Tax Act, 1961
- Subscription/Contribution to the Fund qualifies for deduction under section 80G of the Income Tax Act, 1961
- Has a membership base of over 15000

ELIGIBILITY : A member of the Institute of Company Secretaries of India (ICSI) is eligible for the membership of the CSBF.

HOW TO JOIN : By making an online application using the link <https://stimulate.icsi.edu/> alongwith one time subscription of ₹10,000/-.

BENEFITS

- ₹10,00,000 in the event of death of a member under the age of 60 years
- Upto ₹3,00,000 in the event of death of a member above the age of 60 years
- Upto ₹50,000 per child on time (upto two children) for education of minor children of a deceased member upto the age of 60 years.
- Upto ₹75,000 for medical expenses in deserving cases
- Limited benefits for Company Secretaries who are not members of the CSBF

DONATION : The donation to CSBF can be made online at link www.icsi.in/ICSIDonation

CONTACT : For further information / clarification, please write at email id csbf@icsi.edu or contact on telephone no. 0120-4522000

For more details please visit <https://www.icsi.edu/csbf/home/>



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

VISION

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

ICSI Motto

सत्यं वद। धर्मं चर। इष्टकारे तैः तृपते। अवेदं हेतु तैः क्व।

MISSION

"To develop high calibre professionals
facilitating good corporate governance"

Connect with ICSI

www.icsi.edu | [f](#) [t](#) [in](#) [v](#) [@](#) | Online Helpdesk : <http://support.icsi.edu>



CONTENTS

SL. NO.	Particulars	Page No.
1.	Objective, Motto, Vision and Mission, Functions	2
2.	Management Team	4
3.	Auditors and Bankers	8
4.	Headquarters, Regional Councils and Chapters	9
5.	Report of the Council	14
6.	Annexure to the Report	70
7.	Major Publications	91
8.	Auditors' Report	92
9.	Balance Sheet	96
10.	Income and Expenditure Account	97
11.	Cash Flow Statement	98
12.	Notes to Accounts	100



OBJECTIVE

Regulation and development of the profession of Company Secretaries

MOTTO

सत्यं वद। धर्मं चर।

Speak the Truth. Abide by the Law.

VISION

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

MISSION

“To develop high calibre professionals facilitating good corporate governance”

FUNCTIONS OF THE INSTITUTE:

- develops a cadre of Company Secretaries for ensuring governance and effective management in corporates. Students with 10+2 qualifications appear in Company Secretary Executive Entrance Test (CSEET) and after qualifying the same, they are registered for Executive Programme (graduates / post graduates may directly register for Executive Programme) of Company Secretaryship Course with course contents in Law, Tax, Management, Accounting and Finance disciplines;
- provides postal/oral / web-based coaching and training enabling students to qualify as Company Secretaries;
- conducts Company Secretaryship Examination twice a year in June and December at centres spread all over India and at an overseas centre at Dubai;
- arranges for practical training of Executive/ Professional Programme qualified 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 (PMQ) Courses for Members of the Institute;
- formulates Secretarial Standards, Auditing Standards and brings out Guidance Notes thereon;
- conducts elections to the Council of the Institute;
- maintains library and publishes books and periodicals relating to management of companies and allied subjects;

INITIATIVES TO ACHIEVE THE OBJECTIVE:

- publishes widely read and highly acclaimed monthly Journal ‘Chartered Secretary’, which is listed under the Prestigious listing of the Journals by UGC, the UGC-CARE (Consortium of Academic Research and Ethics);
- brings out daily info-capsules, case digest series for Members and students, theme based e-journal ‘Student Company Secretary’ and module-wise/chapter wise monthly updates for Executive and Professional level students, e-bulletin ‘CS Foundation Course’ for Foundation level students, CS Executive Entrance Test (CSEET) e- bulletin and conducts mock tests for CSEET students;



- grants ICSI Signature Award (Gold Medal & Certificate) to the toppers of B.Com. Examinations of reputed Universities and selected programmes of IIMs as per the MoUs with the respective Universities/ institutions.
- ICSI Academic Collaboration with Universities and Academic Institutions for learning and development of students, professionals and academicians;
- ties up with reputed Colleges for establishment of Study Centres for providing basic services to the students;
- organises Career Awareness Programmes (CAP) for the benefit of prospective 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 of its own accord and on behalf of Government and its agencies/Institution;
- renders expert advisory services to Members/ Industry on issues relating to corporate laws;
- undertakes initiatives for enhancing self-governance;
- organises Professional Development and Continuing Education Programmes, National Convention of Company Secretaries, International/National/ Regional Conferences directly or through its Regional Councils and Chapters, Chambers of Commerce, Department of Public Enterprises, Sister Professional Institutes and other Professional Development/ Management Bodies;
- interacts with various National and Regional Chambers of Commerce with regard to various Government Policies and Legislations;
- interacts with various international, multi-lateral bodies / institutions with regard to issues relating to 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 Best Secretarial Audit Report Award;
- bestows Best PCS Firm Award;
- bestows Business Responsibility & Sustainability Award;
- bestows ICSI Lifetime Achievement Award to eminent corporate personalities for translating Excellence in Corporate Governance into reality and;
- conducts Investor Awareness Programmes throughout the country under the aegis of the Investor Education and Protection Fund (IEPF), Ministry of Corporate Affairs (MCA).



MANAGEMENT TEAM

Head Office

Sl. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE/CELL
1.	CS Asish Mohan	Secretary	Secretariat
2.	Dr. Sanjay Pandey	Joint Secretary	Infrastructure & Buildings Maintenance
3.	CS Ashok Kumar Dixit	Joint Secretary	Discipline
4.	Mr. S. K. Nagar	Joint Secretary	Student Services (including Grievance Redressal Cell/Career Awareness Cell/Oral Coaching and Online Classes Cell)
5.	Mr. A. K. Srivastava	Joint Secretary	Purchase & Stores; Co-ordination; General Administration (Noida)
6.	Mr. A. K. Rath	Joint Secretary	Information Technology
7.	CS Sonia Baijal	Joint Secretary	Boards, PMQ & Certificate Courses, E-Learning
8.	Ms. Preeti Kaushik Banerjee	Joint Secretary	Corporate Communication & International Affairs; Human Resources
9.	Dr. Prasant Sarangi	Director	Printing Cell
10.	Mr. Shree Prakash	Director	Finance and Accounts
11.	CS Saidutta Mishra	Director	Law & RTI Cell
12.	CS Banu Dandona	Director	Perspective Planning & Financial Services
13.	Mr. DVNS Sarma	Director	Training & Placement
14.	CS Alka Arora	Director	Professional Development
15.	CS Lakshmi Arun	Director	Academics; Futuristic Research
16.	Mr. Subhashis Bagchi	Joint Director	Membership & CSBF
17.	Mr. G H Ramana	Joint Director	Examinations
18.	Mr. Tapash B.	Joint Director	Internal Audit
19.	CS Premjith S.	Joint Director	Council Affairs; Secretary's Office
20.	Mr. Sanjeev Kumar Dogra	Joint Director	President's Office; General Administration (Lodi Road)
21.	CS Anamika Chaudhary	Joint Director	Sustainability & Governance
22.	CS Deepa Khatri	Joint Director	Corporate Law



Regional Offices

Sl. No	REGION	REGIONAL DIRECTOR	DESIGNATION
1	Eastern India Regional Office (EIRO)	CS Surya Narayan Mishra	Director
2	Northern India Regional Office (NIRO)	CS Saurabh Jain	Director
3	Southern India Regional Office (SIRO)	Mr. Prabir Sarkar	Director
4	Western India Regional Office (WIRO)	Dr. Nikhat Khan	Director

Others

Sl. No	DIRECTORATE / OFFICES	OFFICER-IN-CHARGE	DESIGNATION
1	ICSI-Centre for Corporate Governance, Research and Training (CCGRT), Navi Mumbai	Mr. A K Ghosal	Director
2	ICSI- Centre for Corporate Governance, Research and Training (CCGRT), Hyderabad & Kolkata	Mr. Ankur Yadav	Joint Secretary (SG)
3	ICSI Institute of Insolvency Professionals (ICSI- IIP)	Dr. Prasant Sarangi	Managing Director (Designate)
4	ICSI Registered Valuers Organisation (ICSI- RVO)	Dr. Rajesh Kumar Agrawal	In-Charge
5	ICSI International ADR Centre	Dr. Rajesh Kumar Agrawal	In-Charge
6	ICSI Institute of Social Auditors	CS Banu Dandona	In-Charge
7	ICSI Governance Research and Knowledge Foundation	CS Deepa Khatri	In-Charge



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

ICSI SECRETARIAT



CS Asish Mohan
(Secretary)

JOINT SECRETARIES



Mr. Ankur Yadav
*JS (Senior Grade)



Dr. Sanjay Pandey



CS Ashok Kumar Dixit



Mr. S. K. Nagar



Mr. A. K. Srivastava



Mr. A. K. Rath



CS Sonia Baijal



Ms. Preeti Kaushik Banerjee



Dr. Rajesh Kumar Agrawal

DIRECTORS



Mr. B. Pradhan



Dr. Nikhat Khan



Dr. Prasant Sarangi



Mr. Amit Kumar Ghosal



Mr. Shree Prakash



CS Saidutta Mishra



Mr. S. K. Sharma



Mr. Prabir Sarkar



CS Banu Dandona



CS Surya Narayan Mishra



Mr. DVNS Sarma



CS Saurabh Jain



CS Lakshmi Arun



CS Alka Arora

JOINT DIRECTORS



Mr. Rakesh Goyal



Ms. Arti J. Shailendar



Mr. K. C. Kaushik



Mr. Nitin Jain



Mr. Subhashis Bagchi



Mr. G. H. Ramana



Mr. Tapash B.



CS Premjith S.



Mr. Sajeevan P.



Mr. Sanjeev Kumar Dogra



Mr. Vikash Kumar Srivastava



CS Anamika Chaudhary



CS Deepa Khatri



AUDITORS AND BANKERS

STATUTORY AUDITORS

M/s. Bansal Sinha & Co.
Chartered Accountants
18-19, Old Rajinder Nagar
New Delhi – 110 060

M/s. P K Chopra & Co.
Chartered Accountants
N-Block, Bombay Life Building
2nd Floor Above Post Office
Connaught Place, New Delhi – 110 001

INTERNAL AUDITORS

M/s. ASAP and Associates LLP,
Chartered Accountants
1, Temple Complex, Shiv Mandir,
Tilak Bridge, New Delhi - 110 001

BANKERS

- Axis Bank
- Bank of Baroda
- Canara Bank
- HDFC Bank
- ICICI Bank
- Indian Bank
- Indian Overseas Bank
- Kotak Mahindra Bank
- State Bank of India
- Union Bank of India



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

HEADQUARTERS

NEW DELHI

'ICSI HOUSE', 22, Institutional Area,
Lodi Road, New Delhi - 110 003
Tel: 45341000 (STD Code: 011)
E-mail: info@icsi.edu Website: www.icsi.edu

NOIDA

'ICSI House', C-36 & C-37, Sector-62,
Noida-201 309
Tel: 4522000 (STD: 0120)
E-mail: info@icsi.edu Website: www.icsi.edu

RESEARCH & TRAINING CENTRES:

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

CCGRT-NAVI MUMBAI

Plot No. 101, Sector-15, Institutional Area,
Palm Beach Road,
CBD Belapur, Navi Mumbai- 400 614
Tel: 41021501/1515 (STD Code: 022)
E-mail: ccgrrt@icsi.edu

CCGRT-HYDERABAD

Survey No. 1, IDA Uppal,
Genpact Road,
Uppal, Hyderabad- 500 039
Tel: 27177722/29569320 (STD Code-040)
E-mail: ccgrrt.hyderabad@icsi.edu

REGIONAL OFFICES AND CHAPTERS

EASTERN INDIA REGIONAL OFFICE (EIRO)

'ICSI House', 3-A, Ahiripukur, 1st Lane, Kolkata-700 019,
Tel: 22901065/22902179, E-mail: eiro@icsi.edu

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

Study Centres: Silliguri College of Commerce, Silliguri | The Assam Kaziranga University, Jorhat | Women's College, Tinsukia | Kharupetia College, Kharupetia | Sikkim University, Gangtok | Unity College, Dimapur | Rajiv Gandhi University, Itanagar | Bir Bikram Memorial College, Agartala | Pachhunga University College, Aizwal | D M College of Commerce, Imphal | Lalit Jain College | Sai Academy for Professional Education, Khurda | Keonjhar Degree Commerce College, Keonjhar | PNA & BP Science College, Parnathpur | Nayagarh (Autonomous) College, Nayagarh | SCS (Autonomous) College, Puri | Sri Sri University, Cuttak | Gandhi Institute of Engineering & Technology University, Raygadha, Odisha | Apex Professional University, East Siang Dist | Himalayan University, Arunachal Pradesh | Bhawanipur Education Society College, Kolkata | Haldia Law College, Medinpur | Ananda Chandra College of Commerce, Jalpaiguri | Bharati Vidyapith Junior College, Nagaon | Sankardev Junior College, Hojai



| Shillong College, Shillong | Pramathesh Barua College, Dhubri | Dhanamanjuri University, Assam.

NORTHERN INDIA REGIONAL OFFICE (NIRO)

‘ICSI House’, Plot No. 4, Prasad Nagar Institutional Area, New Delhi-110 005,
Tel: 49343000, E-mail: niro@icsi.edu

Chapters: Agra | Ajmer | Alwar | Amritsar | Bareilly | Bhilwara | Bikaner | Chandigarh, Dehradun | Faridabad | Ghaziabad | Gorakhpur | Gurugram | Jaipur | Jalandhar | Jammu | Jodhpur | Kanpur | Karnal | Kota | Lucknow | Ludhiana | Meerut | Modinagar | Noida | Panipat | Patiala | Prayagraj | Shimla | Srinagar | Udaipur | Varanasi.

Study Centres: G B Degree College, Rohtak | R C A Girls (PG) College, Mathura | Sharada Devi Degree College, Jhansi | St. Anthony’s, Rampur | D A V (P.G.) College, Muzaffarnagar | Marwar Business School, Gorakhpur | Himalayan Institute of Education & Technology (HIET), Chamoli | Shri Pragya Mahavidyalaya, Bijainagar | RRMK Arya Mahila Maha Vidyalaya, Pathankot | Disha Bharti College of Management & Education, Saharanpur | Chanakya Law College, Rudrapur | M D Goenka Girls College, Laxmangarh | Biyani Girls College, Jaipur | Bhartiya Siksha Sankul, Sikar | S P U College, Falna | Dr. Radha Krishanan Girls College | Maharshi Parshuram P G College, Danta | Seth Gyaniram Bansidhar Podar College, Nawalgarh | Springdale College of Management, Pilibhit | Govt. Bangur PG College, Pali | Sanskriti College, Tonk | K N Govt. P.G. College, Bhadohi | Jasveer Memorial P.G. College, Sandwa | SESOMU Girls College, Sri Dungargarh | Coer Engineering College, Roorkee | New Angels Senior Secondary School, Pratapgarh | Dwivedi Paradise English High School, Jaunpur | Dr. Rizvi Springfield School, Kaushambi | Om Sterling Global University, Hisar | Gyanarthi Media College, Kashipur | Goswami Tulsidas Govt. P G College, Karwi | Biyani Girls College, Jaipur | RCA Girls (PG) Collegem Mathura | Kurukshetra University, Kurukshetra | Graphic Era Hill University, Dehradun | GLA University, Mathura | Sri Guru Ram Rai University, Dehradun | DIT University, Dehradun | Manipal University, Jaipur.

SOUTHERN INDIA REGIONAL OFFICE (SIRO)

‘ICSI- House’, No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600034,
Tel:28279898 / 28222212, E-mail: siro@icsi.edu

Chapters: Amaravathi | Belagavi | Bengaluru | Coimbatore | Hyderabad | Kochi | Kozhikode | Madurai | Mangaluru | Mysuru | Palakkad | Salem | Thiruvananthapuram | Thrissur | Visakhapatnam.

Study Centres: J.P College of Arts & Science, Tirunelveli | Trisha College, Udipi | National College, Tiruchirapalli | Jai Bharth Arts & Science College, Perumbavoor | Jawaharlal Nehru Rajkeeya Mahavidhyalaya, Portblair | Ananda College, Devokottai | Holy Grace Academy of Management Studies, Mala | Alagappa University, Karaikudi | Haranahalli Ramaswamy Institue of Higher Education, Hassan | St. Xavier College, Palayamkottai | Don Bosco Academy Degree & P G College, Nalgonda | AyyaNadar Janaki Ammal College, Sivakasi | Shree Dharmasthala Manjunatheshwar College of Arts, Science, Commerce, Bussi Admin, BCA& P G Studies, Hanovar | Rajapalayam Raju;s College, Rajapalayam | St. John’s College of Arts & Science, Kanyakumari | Parvathy’s Arts & Science College, Dingigul

| Kavita Memorial Degree College, Khammam | SRM Degree & PG College | Nishitha Degree College, Nizamabad | Dharmamurthi Rao Bahadur Calavala Cunam Chetty's Hindu College, Chennai | Syed Ammal Arts & Science College, Pullangudi | Shrimathi Dev Kunvar Nanalal Bhatt Vaishnav College for Women, Chennai | Alpha Arts & Science College, Porur | Marudhar Kesari Jain Colleg for Women, Vaniyambadi | Bharathidasan Govt. College for Women, Puducherry | Edurite College of Management Studies, Shivamogga | Kongu Arts & Science College, Erode | Dr. Umayal Ramanathan Women's College, Karaikudi | Vivekanand College of Arts & Science for Women, Namakkal | K LE Society's Jagadguru Gangadhar College of Commerce, Hubballi | Mahatma Gandhi Memorial College, Udupi | Baselius College, Kottayam | Sriprakthi Womens College, Courtallam | Cardamom Planters Associations Collegem Madurai | J J College of Arts & Science, Pudukkottai | Palamuru University, Telangana | Satavahana University, Telangana | Mahatma Gandhi University, Telangana | Gangothti College, Kolar.

WESTERN INDIA REGIONAL OFFICE (WIRO)

13, Jolly Maker Chambers No. 2 (1st Floor) and Nos. 56 & 57 (5th Floor)

Nariman Point, Mumbai - 400 021,

Tel: 61307900/7919 (STD Code: 022), E-mail: wiro@icsi.edu

Chapters: Ahmedabad | Chhatrapati Sambhaji Nagar | Bhayander | Bhopal | Dombivli | Goa | Indore | Kolhapur | Nagpur | Nashik | Navi Mumbai | Pune | Raipur | Rajkot | Surat | Thane | Vadodara.

Study Centres: New Law College, Ahmed Nagar | Janata Shikshan Mandal's Sau. | Janakibai Dhondo Kunte Commerce College (JSM College), Alibag | Paratibha Niketan Mahavidyalaya, Nanded | Nansaheb Vanjare New Education Society's Arts, Commerce & Science College, Lanja | Shriman Bhagojisheth Keer Law College, Ratnagiri | Silicobyte Katni Degree College and Professional Studies, Katni | Nachiketa Institute of Management & Information Technology, Jabalpur | MIT WPU School of Management, Kothrud | Swami Vivekanand Government Commerce College, Ratlam | Nobel Group of Institutions Management Department, Junagadh | SSICAIT Girls College, Maihar | Chintamanrao College of Commerce, Sangli | Noble College, Sagar | Tata College, Sidhi | Gyanodaya Institute of Management and Technology, Neemuch | Adv. Sitaram (Babanbhau) Anandramji Baheti College, Jalgaon | Government College, Daman | S.N. Arts, D.J. Malpani Commerce and B.N. Sarda Science College, Sangamner | Prestige Institute of Management, Dewas | M P Shah Commerce College, Sundarnagar | Jawaharlal Nehru College, Vidisha | Swami Vivekanand Vidya Prasarak Mandal College of Commerce, Goa | Seva Sadan College of Arts, Science And Commerce, Ulhasnagar | Shri V.J. Modha College of Information Technology, Porbandar | Skybright Education Private Limited, Keshod | Navjivan Arts & Commerce College, Dahood | Jankranti Arts & Commerce Senior College, Latur | Elegant College of Commerce & IT, Rajnandgaon | Kamla Nehru Mahavidyalaya, Korba (C.G), Korba | Maharashtra National Law University, Mumbai | Palus Shikshan Prasarak Mandal Arts, Comm & Science College, Palus | Hirachand Nemchand College of Commerce, Solapur | Deccan Education Society, Chintamanrao College of Commerce, Sangli | Gokul Global University, Patan | Dnyandeep College of Science & Commerce, Ratnagiri | Govt. Ghanshyam Singh Gupt P G College, Balod | GS College of Commerce, Wardha | Sardar Patel Mahavidyalaya, Chandrapur | DKTE's English Medium High School & Junior College, Ichalkarnji | Ma-



hatma Gandhi Antarrashtriya Hindi Vishwavidyala, Wardha | Chintamani College of Arts & Science, Gondpipri | Chintamani Collage of Arts & Commerce, Pombhurana | Nilkanthrao Shinde Science and Arts College, Chandrapur | Chintamani B.Ed College, Ballarpur | Chintamani Mahavidhyalaya, Ghugus | Anand Niketan College, Warora | Shri Govindrao Munghate Arts & Science College, Kurkheda | Govt. Dau Kalyan Arts & Commerce PG College, Baloda Bazar | Raje Dharamraj Arts & Science College, Allapali | Shri Gosar Hansraj Gosrani Commerce & Sri Dharamshi Devraj Nagda B B A College, Jamnagar | SMT Narsamma Arts Commerce & Science College, Amaravati | Revnath Choure College, Saoner | ASPM's K T Patil College of Commerce, Osmanabad | Yadarao Poshattiwar Talodhi, Ballapur | Rayat Shikshan Santha's Dhananjayrao Gadgil College of Commerce, Satara | KBS Commerce & NATRAJ Professional Science College, Dadra & Nagar Haveli | Shri Govind Guru University, Godhara | Sharad Pawar Arts & Commerce College, Godchandur | Swaminarayan Gurukul College, Porbandar | Shri M H Kadakia Institute of Management and Computer Studies, Ankleshwar | Yashwant Memorial Trust, Panvel | Ghanshyamdas Saraf College of Arts & Commerce, Malad | Swarnim Startup & Innovation University, Gandhinagar | MSP Mandals Shri Shivaji College, Parbhani | NVSS's Nutan Mahavidyalaya, Parbhani | The Navkonkan Education Society, Chiplun | NiNilkanthrao Shinde Science & Arts College, Bharawati, Chandrapur | Atal Bihari Vajpayee Vishwavidyalaya, Bilaspur | Hemchand Yadav Vishwaviyalaya, Chhattisgarh | P E Society Mudhoji College, Phaltan | A K S University, Satna | Chintamanrao College of Commerce, Sangli | Syambiosys Open Education Society, Pune | Rayat Shikshan Sanstha's Chandroop Dakale Jain College, Shriramour | Sardar Patel University, Anand | Jalna Education Society's R G Bagdia Commerce & R Bezonji Science College, Jalna | Ganpat University, Ahmedabad | Sandip University, Nashik.



OVERSEAS STUDY CENTRES

ICSI MIDDLE EAST (DIFC) NPIO

Unit 203, 205, Level 2, Liberty House
Dubai International Financial Centre,
P.O. Box No. 506705,
Dubai United Arab Emirates
E-mail: middleeast.difc@icsi.edu

ICSI OVERSEAS CENTRE, USA

4 Slivers Lane, Plainsboro,
New Jersey 08536
E-mail: usacentre@icsi.edu

ICSI OVERSEAS CENTRE, UNITED KINGDOM (UK)

46 Hibernia Road, Hounslow,
London TW3 3RY
E-mail: ukcentre@icsi.edu

ICSI OVERSEAS CENTRE, SINGAPORE

160 Robinson Road, #20-03
Singapore Business Federation Center
Singapore 068914
E-mail: singaporecentre@icsi.edu

ICSI OVERSEAS CENTRE, AUSTRALIA

Unit 23, 1689-93 Pacific Highway
Wahroonga, New South Wales 2076
E-mail: australiacentre@icsi.edu

ICSI OVERSEAS CENTRE, CANADA

99 Rotondo Crescent Kleinburg
Ontario L4H 4R1, Canada
Email: canadacentre@icsi.edu



REPORT OF THE COUNCIL

(A) 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 (ICSI/the Institute) is pleased to present its 43rd Annual Report and Audited Statements of consolidated accounts along with the Auditors' Report thereon for the Financial Year ended 31 March, 2023. The programmes and activities organized and initiatives taken subsequent to the above period, till 31 May, 2023 have also been included in this Report.

President and Vice-President

CS Manish Gupta and CS B. Narasimhan were elected by the Council as President and Vice-President of the Institute respectively w.e.f. 19 January, 2023.

Council Meetings

The Council held 11 Meetings during the Financial Year 2022-23.

Composition of Committees

The composition of various Standing and Non-Standing Committees, Expert Groups, Boards and Outside Committees is given at **Annexure-A**.

Details of Meetings held and attended by the Members of Council and Committees are placed at **Annexure-B**.

Statistics at a glance

During the year ended 31 March, 2023, 2485 and 684 Members were admitted as Associates and Fellows, respectively. Further, during the period from 01 April, 2023 to 31 May, 2023, 879 and 134 Members were admitted as Associates and Fellows, respectively. As on 31 May, 2023 the Institute had 59591 Associate and 11507 Fellow Members aggregating to 71098 Members.

Similarly, during the period upto 31 March, 2023, 1052 Certificates of Practice were issued. Further, during the period from 01 April, 2023 till 31 May, 2023, 128 Certificates of Practice were issued. There were 11649 Members holding Certificates of Practice as on 31 May, 2023.

The region wise statistics of Members and Students:

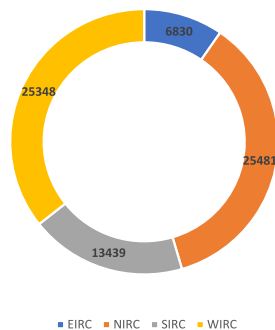
MEMBERS					
As on	EIRC	NIRC	SIRC	WIRC	Total
31.05.2023	6830	25481	13439	25348	71098
31.03.2023	6760	25227	13313	24941	70241
31.03.2022	6706	24370	12738	23993	67807
NUMBER OF STUDENTS FOR REGULAR PROGRAMME					
As on	EIRC	NIRC	SIRC	WIRC	TOTAL
31.05.2023	20849	58206	42368	64030	185453
31.03.2023	20586	57257	42685	63426	183954
31.03.2022	21428	59898	45727	64590	191643

NUMBER OF STUDENTS FOR FOUNDATION PROGRAMME					
As on	EIRC	NIRC	SIRC	WIRC	TOTAL
31.03.2023	NIL	NIL	NIL	NIL	NIL
31.03.2022	970	2765	2102	2781	8618

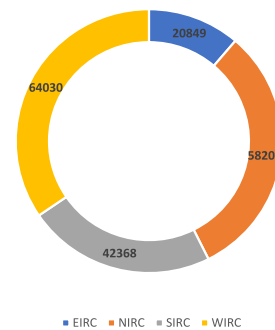
* CS Foundation Programme discontinued, and last Examination was conducted in December 2022.

NUMBER OF STUDENTS FOR CSEET					
As on	EIRC	NIRC	SIRC	WIRC	TOTAL
31.05.2023	1161	3318	1924	4004	10407
31.03.2023	5890	14501	8749	18286	47426
31.03.2022	6445	15067	10580	17843	49935

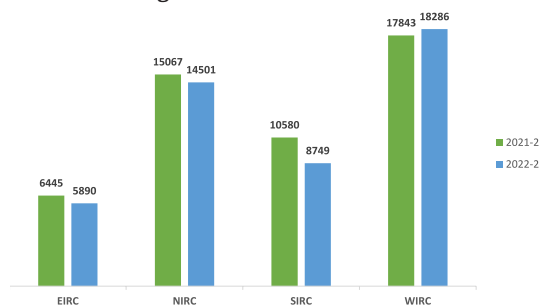
Members (31 May 2023)



Students for Regular Programme (31 May 2023)



Registration in CSEET FY-22-23



(B) STRENGTHENING CORPORATE GOVERNANCE

In the present scenario of globalization, the corporate sector at national and international level has no way but to seriously and continuously strive for “Excellence in Corporate Governance” to the maximum possible extent. The need for corporate governance has risen significantly owing to demand for new corporate ethos and stricter compliance with various laws and greater accountability of companies to their shareholders and customers.

(i) ICSI NATIONAL AWARDS FOR EXCELLENCE IN CORPORATE GOVERNANCE, 2022

The Institute, in pursuance of its goals of catalyzing a pervasive consciousness of the need for good governance in the Indian corporate sector and in alignment with its vision, instituted the “ICSI National Awards for Excellence in Corporate Governance” in the year 2001. These Awards with a legacy of more than two decades has come to play an immensely significant role in shaping the corporate culture and

are recognized by corporations and professionals as the ideal catalyst for igniting their motivation to advance corporate governance.

The Institute each year constitutes Expert Group for each award, which consists of eminent professionals from industry and practice, who guide on framing the evaluation methodology. After carrying out the analysis of responses based upon the questionnaire designed by the Expert Group, the same is placed before the Jury for final selection. The Jury comprises of distinguished experts from varied walks of life and usually chaired by a former Chief Justice of India.

The 22nd edition of ICSI National Awards for Excellence in Corporate Governance was held at JW Marriott, Mumbai Sahar, Mumbai on 06 January, 2023. The ICSI Business Responsibility and Sustainability Awards were instituted in the year 2022 to recognize the efforts of companies integrating Environmental, Social and Governance (ESG) for conducting their business in a responsible and sustainable manner. Hon'ble Mr. Justice. P. Sathasivam, Former Chief Justice of India graced the occasion as the Chief Guest and Professional Tennis Player & World Record Holder, Mr. Leander Paes was the Special Guest for the event. The event started with an insightful panel discussion on the theme Corporate Sustainability: Strategy, Innovation and Impact.

Prof. Anil Kumar, Delhi School of Economics, University of Delhi, Mr. Ashok Sethi, Chairman, Tata Consulting Engineers Limited., Mr. Manish Mohan Govil, Adviser (Combination Division), Competition Commission of India (CCI) and Mr. Manoj Chakravarti, Chief Practitioner, The Centre for Ethix & Responsible Business, were the Panelists for the year 2022. The winners for the year 2022 are mentioned hereunder:

22nd ICSI National Awards for Excellence in Corporate Governance	(Listed Segment)
	<ul style="list-style-type: none"> • Bharti Airtel Limited (Large Category) • Happiest Minds Technologies Limited (Medium Category) • Route Mobile Limited (Emerging Category)
	(Unlisted Segment)
	<ul style="list-style-type: none"> • Future Generali India Insurance Company Limited (Medium Category) • Lords Freight (India) Private Limited (Emerging Category)
7th ICSI CSR Excellence Awards	<ul style="list-style-type: none"> • Central Coalfields Limited (Large Category) • Balrampur Chini Mills Limited (Medium Category) • Akzo Nobel India Limited (Emerging Category)
4th ICSI Best Secretarial Audit Report Award	<ul style="list-style-type: none"> • CS Sunny Gogiya (for Secretarial Audit Report issued to Antony Waste Handling Cell Limited)
1st ICSI Business Responsibility & Sustainability Awards	Cipla Limited (Listed Category)
ICSI Lifetime Achievement Award	Mr. Ashok Soota, Chairman, Happiest Minds Technologies Limited

(ii) QUALITY REVIEW BOARD

The Quality Review Board (QRB) has been set-up by the Central Government under Section 29A of the Company Secretaries Act, 1980 to make recommendations to the Council of the Institute with regard to the quality of services provided by the Members of the Institute, to review the quality of these services and to guide the Members to improve the quality of services and adherence to the various statutory and regulatory requirements. Apart from the Chairperson, two Members of the Board are nominated by the Central Government and other two Members by the Council of the Institute.

The Quality Review Board at its 38th Meeting held on 15 September, 2022 decided that a small Group

of Peer Reviewers and Quality Reviewers be requested to give their suggestions on revamping of the quality review processes and reporting thereon.

Taking a big step towards revamping of the quality review processes and reporting thereon, the first Meeting of the Task Force was held on 04-05 January, 2023 wherein the Members suggested a number of initiatives for revamping the process of Quality Review and reporting thereon.

During the period under review, the Quality Review Board decided that professional services rendered by the Secretarial Auditors of top 25 companies in the sector specific indices and Secretarial Auditors of bottom 25 companies in the respective indices be subjected to quality review.

(iii) PEER REVIEW

Peer Review contemplates examination of the systems and approach of a Practice Unit (PU) by another Member of the Institute with the objective of identifying the areas, where the Member may require guidance in improving the quality of his performance and adherence to the requirements of various technical standards.

The name of Peer Review Committee has been changed to Peer Review Board w.e.f. 19 April, 2023. The constitution and Terms of Reference of the Peer Review Board are same as that of the Peer Review Committee.

A total of 1682 Peer Review exercises were completed during the period April, 2022 - May, 2023 and accordingly Certificates were issued to the Practice Units. Major programmes convened during the period under review are as under:

- Training programmes for empanelment of Peer Reviewers organised in Noida on 03 May, 2022, Kolkata on 11 June, 2022 and in Hyderabad on 01 April, 2023.
- Webinar on Peer Review - Mandatory Peer Review for Certificate and Audit Services organised on 07 April, 2022 and 19 April, 2023.
- Panel Discussion on Peer Review organised on 02 May, 2023.
- A first of its kind five-day online Training Programme for Empanelment of Peer Reviewers organised during 15-19 May, 2023.

(iv) STANDARDS/GUIDANCE NOTES

The Secretarial Standards issued by the Institute aim at integrating, harmonizing and standardizing diverse secretarial and governance practices being followed by companies. The Institute has released Guidance Notes on various topics so as to aid in filling the gap and providing clarity where the law is silent or ambiguous.

- (a) Celebration of Secretarial Standards Week:** The Institute celebrated the first ever Secretarial Standards Week across the country during 18-23 April, 2022. Various panel discussions and programmes were organised by the Headquarters, Regional Offices and Chapters during the Week, both in physical mode and online mode.
- (b) Webinars on Secretarial Standards / Guidance Notes:** Considering the need for continuous advocacy of Secretarial Standards and Guidance Notes issued by the Institute amongst the stakeholders, the Institute organised a series of three mega webinars on 25 August 2022, 27 August, 2022 and 29 August, 2022 wherein dedicated sessions on Board Meetings, General Meetings, Dividend, Board's Report and Related Party Transactions were addressed by eminent panelists highlighting the key aspects of Secretarial Standards/Guidance Notes issued by the Institute on these pertinent subjects.

(C) FACILITATION AND STANDARDIZATION

- (i) ECSIN (Employee Company Secretaries Identification Number) & UDIN (Unique Document Identification Number) AMNESTY SCHEMES**



(a) ECSIN Amnesty Scheme, 2023

Considering the difficulties faced by Members and to facilitate the genuine cases where default has occurred and defaulting Members were willing to rectify the default, the Institute launched ECSIN Amnesty Scheme, 2023 effective from 29 March, 2023 to 12 April, 2023. The Scheme was further extended till 27 April, 2023. All ECSINs generated till 27 April, 2023 were covered under the ECSIN Amnesty Scheme, 2023.

(b) UDIN Amnesty Scheme, 2023

UDIN Amnesty Scheme, 2023 was launched on 16 March, 2023 to 31 March, 2023 for resolving various issues faced by the Members and provide ease in UDIN generation, rectification and revocation. Further, to facilitate the Members, the Scheme was extended till 15 April, 2023. The Scheme captured all the UDINs generated during 01 April, 2022 to 15 April, 2023.

(ii) Extension of date for obtaining mandatory CPE Credits for the year 2022-23

The Institute, in order to facilitate the Members in fulfilling the mandatory requirement of CPE Credits for the year 01 April, 2022 to 31 March, 2023, extended the last date for obtaining the mandatory CPE credits by the Members till 31 July, 2023.

(iii) ICSI Continuous Professional Education (CPE) - Self Assessment Modules

In an effort towards Continuing Professional Education of the Members and facilitating the Members in fulfilling the mandatory CPE Credits requirement for the FY 2021-2022, the Institute introduced a series of Online Self-Assessment Modules in the areas of expertise for the Members. The Self-Assessment exams were conducted between 24 June, 2022 and 30 June, 2022. Members were granted 5 Structured CPE Credits for each module qualified. A total of 1696 Members had enrolled for the exams out of which 1640 Members qualified the exams. The MCQ based examination was conducted in the following modules: (a) Company Law (b) Tax Laws (c) Governance, Risk Management, Compliances and Ethics (d) Secretarial Audit, Compliance Management and Due Diligence (e) Corporate Restructuring, Insolvency, Liquidation & Winding-up and (f) Securities Laws.

(iv) Revision in the services to be rendered by Company Secretary in Practice under section 2(2)(f) of the Company Secretaries Act, 1980.

The Council of the Institute in its 290th Meeting held on 14 October, 2022 reviewed its decisions pertaining to services rendered by Company Secretary in Practice, pursuant to the powers conferred under Clause (f) of Sub-Section (2) of Section 2 of the Company Secretaries Act, 1980 read with Regulation 168 of the Company Secretaries Regulations, 1982, and in supersession of all earlier resolutions in this regard, passed Resolutions so as to revise the services that can be rendered by Company Secretary in Practice. The same is available on the website of the Institute.

(v) Suggested formats

(a) Suggested format pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modification thereof.

The Securities Exchange Board of India (SEBI) under SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulation, 2022 issued vide Gazette notification 14 January, 2022, recognised Practicing Company Secretaries to issue Certificate of Compliance to the Issuer Company, certifying that the proposed preferential issue is being made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. In order to facilitate the Members, the Institute issued a suggested format for the Compliance Certificate, which is available on Institute's website.

(b) Suggested Formats pursuant to recognitions under the International Financial Services Centres Authority (IFSCA) Regulations

The Council of the Institute in its continuous endeavour towards standardisation of the professional services and facilitating the Company Secretaries in Practice, issued the suggested formats in January, 2023 and April, 2023 for certifications, pursuant to the recognitions accorded to the Company Secretaries in Practice as under:

S. No.	IFSCA Regulation	Certificate
1.	IFSCA (Insurance Intermediary) Regulations, 2021	Certification under Regulation 13(6)
		Certificate of Compliance under Form – B (Application Seeking Fresh/ Renewal Certificate of Registration by an Insurance Intermediary for establishing IIO in the Form of Branch) of the IFSCA (Insurance Intermediary) Regulations, 2021
		Certification of Compliance of Ceiling on Business from Single Client under Regulation 22 of the IFSCA (Insurance Intermediary) Regulations, 2021
2.	IFSCA (Registration of Insurance Business) Regulations, 2021	Certificate of Compliance under Form - B (Application by a Foreign Insurer or Foreign Re-insurer for grant of Certificate of Registration as an IIO) of the IFSCA (Registration of Insurance Business) Regulations, 2021
		Certificate of Compliance under Form - C (Joint Application by an MGA and Foreign Insurer or Foreign Re- Insurer for grant of Certificate of Registration as an IIO) of the IFSCA (Registration of Insurance Business) Regulations, 2021
3.	IFSCA (Insurance Web Aggregator) Regulations, 2022	Certification under Regulation 8(5)
		Certificate of Compliance under Form – B (Application Seeking Certificate of Registration by an Existing IWA or Insurance Broker for Establishing an IWA in the Form of Branch) of the IFSCA (Insurance Web Aggregator) Regulations, 2022

(vi) PCS Orientation Programme

The Institute in pursuance to Regulation 10(1) of the Company Secretaries Regulations, 1982 launched the PCS Orientation Programme. All Members intending to enter into practice on or after 01 April, 2023 are compulsorily required to undergo PCS Orientation Programme (POP) prior to making an application for Certificate of Practice. The Programme aims to bring excellence in Practice by guiding the Members in establishing successful and thriving Practice with special focus on building skills and expertise in rendering services to the stakeholders. The Programme is available through the ICSI LMS Platform. A total of 219 Members had enrolled and 148 Members have completed the programme as on 31 May, 2023.

(vii) Revision of Guidelines

As a part of the standardization process, the following guidelines were revised during the period under review:

(a) Formation, Recognition and Functioning of Study Circle Guidelines, 2019

The Institute has issued the amended ICSI Formation, Recognition and Functioning of Study Circle Guidelines, 2019 in April, 2022 and April, 2023 with a view to deal with the requests received from the Study Circles and for other related matters effective from 11 April, 2023.

(b) ICSI (Employee Company Secretary Identification Number) Guidelines, 2019

The Institute has issued the amended ICSI (Employee Company Secretary Identification Number)



Guidelines, 2019 with a view to address the various queries received from the Members and to incorporate the timelines for generation of the ECSIN in a time bound manner effective from 05 August, 2022.

(c) ICSI (Protocol Guidelines), 2019

The Institute has issued the amended ICSI (Protocol Guidelines), 2019 for the programmes organized by the Headquarters, Regional Offices, Chapters, CCGRTs and other programme organizing units of the ICSI effective from 07 November, 2022.

(d) ICSI (Continuous Professional Education) Guidelines, 2019

The Institute has issued the amended ICSI (Continuous Professional Education) Guidelines, 2019 with a view to deal with the requests received from Members and for other related matters effective from 10 April, 2023.

(e) ICSI National Programme Guidelines- 2023

The Institute, with a view to maintaining uniformity and standardization in organising National Programmes of the Institute, has issued the ICSI National Programme Guidelines- 2023 in supersession to the (i) ICSI Guidelines for holding National Programme, 2013, (ii) ICSI Guidelines for Organisation of National Convention, 2013, (iii) ICSI Guidelines for Organization of National Conference of Practising Company Secretaries, 2019 and (iv) Guidelines for Conference of Student Company Secretaries (Yuvotsav), effective from 30 May, 2023. These Guidelines shall be applicable for organizing the National Convention of Company Secretaries, National Conference of Practising Company Secretaries, National Conference of Corporate CS, National Women's Conference, Conference of Student Company Secretary (Yuvotsav) and such other National Programmes as may be decided by the Council of the Institute.

(viii) Company Secretaries Benevolent Fund (CSBF)

CSBF is a society registered with the Registrar of Societies, New Delhi under the Societies Registration Act, 1860. It was established by the Institute in the year 1976 to create a security umbrella and provide reasonable safety net to the Company Secretaries who are Members of the CSBF and their dependent family members in times of distress.

In September, 2022 the CSBF module and Firm Management module were made live successfully for the Members. The ACS, FCS, CoP and Fee payment modules are already available for Members' use under this portal. Under this system, the members would be able to apply for CSBF enrolment and Firm Registration and make other allied requests through their online Member account.

(D) CAPACITY BUILDING & KNOWLEDGE UPDATION FOR MEMBERS

(i) STUDY CIRCLES

The Institute has been creating knowledge upgradation avenues for Members by promoting the formation of Study Circles across the country. During the period, following Study Circles were formed/renewed:

S. No.	Regional Council	Name	Formation/ Renewal	Month
1.	SIRC	Chennai West Study Circle of ICSI	Renewal	April, 2022
		Chennai North Study Circle of the ICSI	Renewal	June, 2022
		Hubli-Dharwad Study Circle of ICSI	Renewal	April, 2023
		Chennai West Study Circle of ICSI	Renewal	May, 2023

2.	NIRC	Mathura Study Circle of ICSI	Renewal	April, 2022
		Rohini Study Circle of ICSI	Formation	April, 2022
		Vikas Marg Study Circle of ICSI	Formation	April, 2022
			Renewal	April, 2023
		Jhansi Study Circle of the ICSI	Formation	June, 2022
		New Udhaan Bhawan (Corporate) Study Circle of the ICSI	Renewal	June, 2022
		Najafgarh Study Circle of the ICSI	Formation	August, 2022
			Renewal	April, 2023
		Rewari Study Circle of ICSI	Formation	December, 2022
Janakpuri Study Circle of ICSI	Renewal	April, 2023		
3.	WIRC	Sangli Study Circle of ICSI	Renewal	April, 2022 April, 2023
			Formation	May, 2022
			Renewal	March, 2023
		Reliance Industries (Corporate) Study Circle of ICSI	Renewal	May, 2022
		Thane West Study Circle of ICSI	Renewal	May, 2022
		Adani (Corporate) Study Circle of ICSI	Formation	June, 2022
		Bhilai Study Circle of ICSI	Formation	June, 2022
			Renewal	May, 2023
		H.T. Parekh Marg (Corporate) Study Circle of ICSI	Renewal	June, 2022
		Jabalpur Study Circle of ICSI	Formation	December, 2022
			Renewal	March, 2023
		JSW Group (Corporate) Study Circle of ICSI	Formation	February, 2023
		Kandiwali Study Circle of ICSI	Renewal	March, 2023
		Mahindra (Corporate) Study Circle of ICSI	Renewal	May, 2023
		Vapi Study Circle of ICSI	Renewal	May, 2023
		Jamnagar Study Circle of ICSI	Formation	May, 2023
		Anand Study Circle of ICSI	Renewal	May, 2023
L&T (Corporate) Study Circle of ICSI	Renewal	May, 2023		
4.	EIRC	Tollygunge Study Circle of ICSI	Renewal	August, 2022 May, 2023
			Renewal	February, 2023
		Madhya Kolkata Study Circle of ICSI	Renewal	February, 2023

(ii) KNOWLEDGE ON DEMAND

‘Knowledge on Demand’ is an initiative of the Institute providing online facility to Members to explore

the recorded sessions delivered by subject experts on important topics and update their knowledge at their convenience 24x7 on the LMS Platform of the Institute. It is an endeavour to provide access to the repository of videos available with the Institute to facilitate the Members in keeping them abreast of latest developments, widening their knowledge base and improving their skills to maintain the cutting edge. A total of 181 video sessions were made available under the Programme till 31 May, 2023.

(iii) START-UP AND MSME CATALYST

Understanding the need for a friend, philosopher and guide at every step of the way for Start-ups and MSMEs, the Institute rolled out a unique initiative on the occasion of the 54th Foundation Day on 04 October, 2022, i.e., 'Start-up & MSME Catalyst'. As seasoned professionals adept in the legal framework and aptly attuned to the needs of the Start-ups, Company Secretaries can extend support in almost all arenas of Start-ups right from their registration, to Accounting, Tax and Finance, Fund Raising, legal compliance etc.

(iv) SOFTWARE TOOLS

(a) Convert2 XBRL Software Solution for PCS

The Institute, considering the growing needs of its Members on the technology front, joined hands with M/s Microvista Technologies as a facilitator to provide software for Practicing Company Secretaries at a discounted price. The features of this software include Cloud Based Solution - Anytime - Anywhere Access, Import Data from Previously Generated XML/XBRL File, Excel Tagging, In-built Validations to Prevent Errors, Search Element Facility, Prefill Facility for CIN and DIN, Add/Edit Footnotes, Facility to do XBRL Conversion for financials complying with Ind AS and C&I Taxonomy, Generation of XBRL Instance Document, etc.

(b) Accloud PLC: Business tools for PCS

Understanding the need for a dedicated Software for Practicing Company Secretaries to manage their operations and serve their clients efficiently with the help of Information Technology, the Institute joined hands with Accloud PLC to act as facilitator for providing assistance in digitizing operations including everyday accounting and tax compliance. Its key features include professionally managing invoicing/ reminders, full GST compliance, transparent and simplified production of Accounts and comprehensive Financial Dashboards. The software is available free of cost for two years w.e.f. 11 May, 2023 and at a discount of 80% after 2 years.

(v) MAJOR SEMINARS / WEBINARS

S. No.	Topic	Date	Speakers
1.	Amendments in Companies Act, 2013 & LODR and its implications	05 April, 2022	• CS Vinod Kothari, Vinod Kothari & Company
			• CS Pradeep Ramakrishnan, General Manager, SEBI
2.	RPT: Scope and Necessity of RPT Audit	14 May, 2022	• CS Amita Desai, Practising Company Secretary
			• CS Savithri Parekh, Company Secretary & Compliance Officer, Reliance Industries Ltd.

3.	GST: Journey of 5 Years and the Way Forward	01 July, 2022	• CS Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber of Commerce and Industry
			• CA Jatin Harjai, Advocate & Leader at JHA Legal
			• CS Sanjay Malhotra, Practicing Company Secretary
4.	MSME: Opportunities for Company Secretaries	06 August, 2022	• CS T B Chatterjee, Partner, TCN Global & Economic Advisor Services LLP
			• CS Tarun Chatterjee, Advocate
5.	Union Budget 2023-24 (Hybrid)	02 February, 2023	Special Guest
			• CS Jatin Garg, I.R.S., Joint Commissioner of Income Tax
			Speakers
			• Dr. (CA) Girish Ahuja, Eminent Tax Expert & Former Council Member, ICSI
5.	Union Budget 2023-24 (Hybrid)	02 February, 2023	• CS Bimal Jain, Executive Director, A2Z Taxcorp LLP
6.	Essentials of conducting Secretarial Audit and application of ICSI Auditing Standards	11 March, 2023	• CS Ranjeet Pandey, Former President, ICSI
7.	Essentials of Practice, Peer Review, Quality Review and Disciplinary Mechanism	13 March, 2023	• CS Devendra V Deshpande, Former President, ICSI
8.	Overview of major areas of Practice & New opportunities for Practising Company Secretaries	15 March, 2023	• CS Mahesh Athavale, Former President, ICSI
9.	Guidelines for Company Secretaries in Practice	17 March, 2023	• CS Nagendra D. Rao, Former President, ICSI
10.	Setting up of Practice and strategizing for growth	20 March, 2023	• CS Ashish Garg, Former President, ICSI
11.	Appearance before NCLT & Art of Advocacy	27 March, 2023	• CS Nesar Ahmed, Former President, ICSI
12.	MSMEs: Role of Company Secretaries	08 May, 2023	• CS Rajiv Bajaj, CEO-Bajaj and Bajaj Corporate Chambers and Former Council Member, ICSI
			• CS (Dr.) Ajay Garg, Registered Valuer and Corporate Counsel

Others

1.	User Awareness on Pre- Launch of MCA V3 Company Affairs forms	12 August, 2022
2.	Structured Digital Database under SEBI (PIT) Regulations	18 August, 2022
3.	Structured Digital Database under SEBI (PIT) Regulations	19 August, 2022
4.	Company Forms on MCA-21 V3	31 August, 2022
5.	Company Modules in MCA-21 V3	17 September, 2022
6.	Company Modules in MCA-21 V3	18 October, 2022
7.	MCA-21 V3 Company Forms	23 January, 2023
8.	MCA-21 V3 Company Forms	01 March, 2023
9.	Structured Digital Database (SDD) under SEBI (PIT) Regulations, 2015	21 March, 2023
10.	Structured Digital Database (SDD) under SEBI (PIT) Regulations, 2015	28 March, 2023
11.	MCA-21 V3 Company Forms	11 April, 2023
12.	Annual Secretarial Compliance Report	29 May, 2023

Joint Seminars / Webinars

Joint Programme with Investor Education and Protection Fund Authority (IEPFA)		
Sl. No.	Topic	Date
1.	Webinar on the topic “IEPFA and Investors - Journey, Mandates and Processes”. Speaker: Shri Gaurav Gupta, Deputy Director, IEPFA, MCA.	29 April, 2022
Joint Programmes with Associated Chambers of Commerce and Industry of India (ASSOCHAM)		
Sl. No.	Topic	Date
1.	Supporting Partner in the ASSOCHAM Southern Region Virtual Conference on “Insolvency Landscape - The Tides and Currents of the Journey and the Horizon”. Speaker: CS Nagendra D Rao, Former President, & Council Member, ICSI.	21 May, 2022
2.	Institutional Partner in the ASSOCHAM “9th International Summit on Corporate Restructuring, M&A and Joint Venture - Recent Trends, Evolving Issues and Opportunities”. Speaker: CS Ranjeet Pandey, Former President & Council Member, ICSI.	09 September, 2022
Joint Programmes with PHD Chamber of Commerce and Industry		
Sl. No.	Topic	Date
1.	Knowledge Partner in the webinar on the topic “GST Audit – Taxpayers Perspective”.	19 April, 2022

2.	Knowledge Partner in the seminar on the topic “How to handle Inspection, Search, Seizure and Arrest under GST & Preparation and Handling of Audit by GST Department”.	02 May, 2022
3.	Associate Partner in the programme on the topic “Geo-Political Distress: Economic Implications for India”.	04 May, 2022
4.	Knowledge Partner in the Seminar on the topic “When and Why Arrest can be made under GST - Taxpayer’s/ Tax Department’s Perspective”.	17 June, 2022
5.	Knowledge Partner in the Hybrid National Seminar on the topic “GST Conclave-Evolution and Challenges-5 years of GST”	07 July, 2022
6.	Knowledge Partner in the webinar on the topic “You must know latest GST Changes”	23 August, 2022
7.	Knowledge Partner in the webinar on the topic “Get ready to file GSTR 9 & GSTR 9C for FY 2021-22”.	22 September, 2022
8.	Knowledge Partner in the webinar on the topic “How to File/ Revise Tran 1 & Tran 2 by 30th November, 2022”.	23 November, 2022
9.	Knowledge Partner in the seminar on the topic “Search, Seizure and Arrest and Decriminalization under GST Act”.	11 January, 2023
10.	Associate Partner in the seminar on the topic “ESG: Need of the Hour for a Sustainable Future – Regulatory Framework & Beyond”.	15 February, 2023
11.	Associate Partner in “Residential Workshops on Corporate Governance & Workshop on CSR” at Kathmandu, Nepal.	26 February- 01 March, 2023
12.	Knowledge Partner in the webinar on the topic “GST Compliance Activities for Closure of FY 2022-23”.	14 March, 2023
13.	Knowledge Partner in the National Conference on the topic “GST: Ease of Business and Challenges”.	24 May, 2023
Joint Programme with Merchants’ Chamber of Commerce and Industry (MCCI)		
Sl. No.	Topic	Date
1.	Knowledge Partner in the Special Session on “Importance of Competition Law for Industry”.	28 April, 2023

(vi) ICSI ONLINE CRASH COURSES

The Institute has launched online crash courses on varied topics with a view to assist the Members in gaining a comprehensive knowledge of various laws and develop the requisite skills and expertise for application of such laws.

Launch of Crash Course on the topic “Lending Transactions and Opportunities for CS in Banking”

The Institute has launched a new Crash Course on the topic “Lending Transactions and Opportunities for CS in Banking”. The objective of this course is to provide an insight into the Concept of Charge, pledge and hypothecation on lending transactions, Registration of Charges, Pre and Post Loan Disbursement compliances, Diligence Reporting and Role of CS in the banking sector.

(vi) ICSI Online crash courses



(vii) ICSI POST MEMBERSHIP QUALIFICATION (PMQ) COURSES

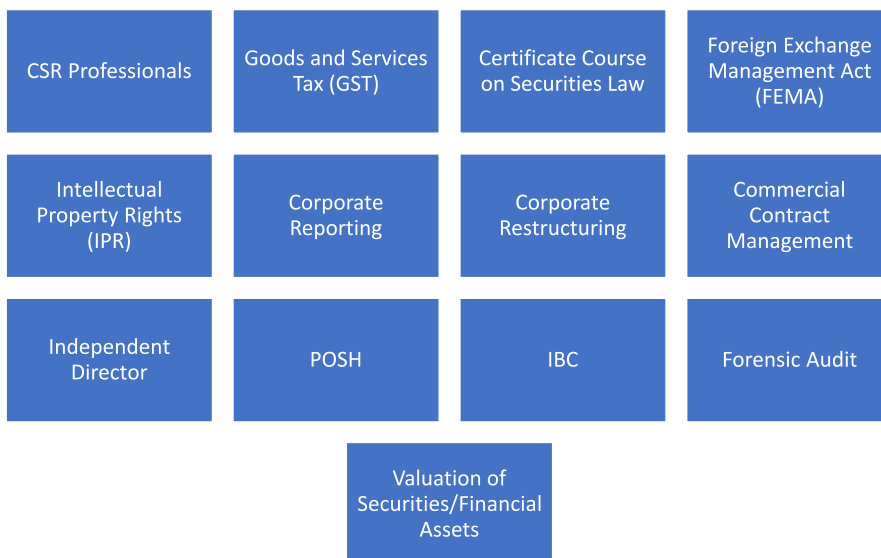
The Institute has conducted PMQ Courses for the Members in the following disciplines:

- PMQ Course in Corporate Governance;
- PMQ Course on Internal Audit; and
- PMQ Course on Arbitration

(viii) ICSI CERTIFICATE COURSES

A new Certificate Course on the topic “Corporate Tax and VAT in UAE” has been conducted with a view to equip Members with the necessary knowledge and skills in this upcoming area of practice. The first Online assessment of the same was conducted on 26 and 27 May 2023.

With a view to provide an insight and promote better understanding, Certificate Courses in the following areas were conducted:



Orientation sessions for the courses were also conducted to give detailed information to the registered candidates in relation to the courses.

(ix) Investor Awareness Programmes (IAPs) on Gyandarshan Channel

IEPFA and Indira Gandhi National Open University (IGNOU) have signed an MoU for collaboration in utilising the Gyandarshan Channel, IGNOU for telecast of Investor Awareness Programmes (IAPs). Further, the IEPFA has collaborated with the Institute as a knowledge partner for providing content and Resource Persons for the LIVE Tele-lecturing series on investor awareness which commenced from 01 April, 2022. The Institute has provided Resource Persons for 23 episodes of Investor Awareness Programmes (IAPs) on Gyandarshan Channel.

(x) Training Programme for Company Secretaries of Central Public Sector Enterprises (CPSEs)

The Institute in association with the Department of Public Enterprises (DPE) organized a Two-Day Residential Training Programme for Company Secretaries (KMPs) of CPSEs on 22-23 September, 2022 at Noida.

(xi) CHARTERED SECRETARY JOURNAL

- The Chartered Secretary Journal is the most coveted Flagship Journal of Institute. For the last 52 years, the Journal has been an enormous source of information and insight for Members in various areas related to Corporate Governance and Corporate Laws. The Journal is revered by the Members as a resourceful compendium comprising vital deliberations and analysis of critical aspects and issues related to the Profession of Company Secretaries.
- The Chartered Secretary Journal has a monthly circulation of about one lakh physical copies and is also published on social media handles of the Institute having more than three lakh followers comprising of Members, Government dignitaries, Government agencies, Universities/Institutions having MoU with the Institute and BSE and NSE listed Companies.
- The 'All New Chartered Secretary Journal' adorns various new features that have been introduced to increase readability and interaction with Members and readers. A new Section called BEYOND GOVERNANCE has been introduced where the latest case study related to the profession and CROSS WORD PUZZLE challenge are published to increase Members'/readers' interaction and refresh knowledge.
- Interviews of eminent personalities are published to enhance the readership as well as knowledge base of our esteemed readers.
- The Journal is UGC – Care Listed and the listing of the Journal under UGC – Care has encased Institute's role in promoting academic and research integrity, enhanced credibility, high quality research and creation of new knowledge, making the Journal useful to all professionals and academicians. It has further made the Journal qualify for accomplishing higher global ranks.
- The Journal has dedicated themes every month and various theme-based articles are published which are high on quality and content. Further each issue has a dedicated segment on research where research-oriented articles are published.
- The Institute's monthly initiatives are highlighted through 'Recent Initiatives' where Institute's innovative approach towards various professional areas as well as efforts for various recognitions and opportunities are published to apprise the Members.
- The Journal has a special segment called the 'Legal World' which carries updates on critical judgments which may have a direct or indirect impact on the profession or the professionals and another segment called 'From the Government', where specific Governmental orders/circulars are published.
- Further as a support to 'Digital India' initiatives of the country, e-copy of the Chartered Secretary Journal facilitating its Members with Anytime, Anywhere Access is circulated through bulk mail and bulk SMS.



- The Chartered Secretary Journal is circulated digitally in the form of e- Journal and an Opt-out option for physical copy of the Journal has been offered to Members during the annual renewal of Membership.

(xii) INFO CAPSULE- CONTINUATION OF DAILY UPDATES FOR MEMBERS AND INFO CAPSULE SERIES

The Institute continues to bring out a daily update for Members titled 'Info Capsule' in a structured form with knowledge rich inputs. The Info Capsule focuses on various areas including latest happenings at the Institute; Important regulatory circulars from MCA, SEBI and other Regulators, news relating to Restructuring and Insolvency; Valuation; Regulatory takeaways from National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT) and other judicial pronouncements; Market Watch, developments in Corporate Governance etc. The Institute has brought out thirteen (13) Info Capsule Series so far which are available on the Institute's website.

(xiii) CONSTITUTION OF VARIOUS BOARDS

The Institute, in its constant pursuit of strengthening the governance framework of the nation and facilitating the Members for implementing best governance practices, has constituted various Boards which comprise of Members of the Institute and representatives of regulatory authorities.

The Boards constituted by the Council of the Institute vide Circular Resolution dated 19 April, 2023 are mentioned as under:

- a) Secretarial Standards Board:** The Secretarial Standards Board has been constituted under Regulation 105A of the Company Secretaries (Amendment) Regulations, 2023. Consequently, the Secretarial Standards Committee which was constituted under the erstwhile Regulation 105A of the Company Secretaries Regulations, 1982 has been dissolved and the assignments undertaken by the Committee are vested with the Board. The Terms of Reference and the scope of work of the Board includes identification of broad areas for formulating Secretarial Standards/Guidance Notes, reviewing the Secretarial Standards/Guidance Notes, giving clarifications on issues arising out of the Secretarial Standards/Guidance Notes already issued and /or to be issued, suggesting measures for advocacy and recognition of Secretarial Standards/ Guidance Notes and executing such other tasks as may be assigned by the Council of the Institute.
- b) Auditing Standards Board:** The Auditing Standards Board has been constituted under Regulation 105A of the Company Secretaries (Amendment) Regulations, 2023. Consequently, the Auditing Standards Committee which was constituted under the erstwhile Regulation 105A of the Company Secretaries Regulations, 1982 has been dissolved and the assignments undertaken by the Committee are vested with the Board. The Terms of Reference and the scope of work of the Board includes identifying broad areas in which Auditing Standards or manuals or Guidance Notes need to be formulated, giving clarifications on issues arising out of the Auditing Standards/Manuals/ Guidance Notes already issued and /or to be issued, reviewing the Auditing Standards /Manuals/ Guidance Notes, wherever required, suggesting measures for advocacy and recognition of Auditing Standards/ Guidance Notes and executing such other tasks as may be assigned by the Council of the Institute.
- c) Academic Board:** The Academic Board has been constituted under Regulation 105B of the Company Secretaries (Amendment) Regulations, 2023. Consequently, the Academic Committee which was constituted under the erstwhile Regulation 105B of the Company Secretaries Regulations, 1982 has been dissolved and the assignments undertaken by the Committee are vested with the Board. The Terms of Reference and the scope of work of the Board includes planning and implementing all academic activities related to students namely scanning the economic and regulatory environment, designing the syllabus and its contents and periodical review and revision thereof, designing mode of education, assessing and finalisation of the training requirements, designing the mode of examination and evaluation system, recommending necessary changes to the Council, as and when required and other related academic matter.

- d) **Governance and Compliance Standards Board:** The Governance and Compliance Standards Board has been constituted focusing primarily to identify the broad areas for formulating Governance and Compliance Standards/Guidance Notes, reviewing the Governance and Compliance Standards /Guidance Notes etc.
- e) **ESG and Sustainability Board:** The ESG and Sustainability Board has been constituted to review the emerging trends globally and evaluate the need for standard setting in India and to benchmark global best practices in Sustainability Reporting.
- f) **MSME and Startup Board:** MSMEs and Startups being a significant part of the Indian economy, the MSME and Startup Board has been constituted to prepare for submission to the Government, to engage with and contribute to the statutory bodies in framing policies and regulations for such enterprises, formulate global best practices in MSME Sector and Startup sector etc.
- g) **Ethical Standard Board:** As ethical standards can significantly improve the effective implementation of law, the Ethical Standard Board has been constituted to identify the broad areas in which Ethical Standards or Guidance Notes need to be formulated, suggesting measures for advocacy and recognition of Ethical Standards etc.
- h) **Expert Advisory Board:** The nomenclature of the Expert Advisory Committee has been changed to Expert Advisory Board and the scope of work of the Board includes providing advice and informal guidance in various matters pertaining to Corporate Laws, Securities Laws, Environmental Laws & FEMA to Corporates, Members, Government agencies, Government Departments, Statutory bodies, statutory corporations and Professional bodies, subject to the ICSI (Expert Advisory Guidance) Scheme.
- i) **Peer Review Board:** The nomenclature of Peer Review Committee has been changed to Peer Review Board. The Board stands instrumental in crystallizing the Guidelines for Peer Review of Attestation Services by Practicing Company Secretaries.
- j) **Editorial Advisory Board:** The nomenclature of the Editorial Advisory Panel has been changed to Editorial Advisory Board. The Board has been constituted by the Council of the Institute for guiding the Institute in publishing Chartered Secretary Journal and also to advise on all matters relating to the form, content, structure and other aspects of the Journal.

(E) STUDENTS, ACADEMIC INITIATIVES AND DEVELOPMENTS

- (i) **STUDENT REGISTRATION**
 - (a) **CS Regular Programme:** As on 31 May, 2023, there are 1,85,453 students having valid registration numbers in the Regular Programme. During the period from 01 April, 2022 to 31 March, 2023, 29605 and 4337 students were registered in the Executive Programme and Professional Programme respectively.
 - (b) **CS Foundation Programme:** With the introduction of new regulations, the CS Foundation Programme stands discontinued. The Examination of CS Foundation Programme was conducted through REMOTE Proctored mode (Computer Based Examination) from June 2021 session and last Examination of CS Foundation Programme was conducted in December 2022.
 - (c) **CS Executive Entrance Test (CSEET):** CS Executive Entrance Test (CSEET) has been introduced which is the mandatory qualifying test for all categories of students for registration to Executive Programme except a few exempted categories. Pursuant to issuance of Company Secretaries (Amendment) Regulations, 2020, this national-level entrance exam is held four times a year in January, May, July, and November. A total of 47426 students had registered in CSEET during the Financial Year 2022-23.
- (ii) **MAJOR INITIATIVES UNDER CSEET**
 - (a) **CSEET- Direct Registration at Executive Programme:** Pursuant to issuance of Company

Secretaries (Amendment) Regulations, 2020, CSEET passed students can register directly for Executive Programme and join the Class-Room Teaching conducted by the Regional Offices / Chapters including empanelled Study Centres of the Institute.

- (b) **CSEET-Conduct of Test:** CSEET is being conducted through REMOTE Proctored mode (Computer Based Examination) wherein, candidates are allowed to appear for the test through their own laptop/ desktop from home/ such other convenient place. During the year under review, the Test was held on 07 May 2022, 09 July 2022, 12 November 2022, and 07 January 2023.
- (c) **CSEET- FAQs and Mock Test:** To familiarize the candidates with the Online Computer Based Examination through Remote proctoring process, the Institute has issued FAQs covering each aspect of appearing for the Exam and conducts a mock test of 2 hours' duration prior to every Final Test.
- (d) **CSEET-Revision of Syllabus:** The Syllabus of Company Secretary Executive Entrance Test (CSEET) as been revised by the Institute which shall be applicable from November 2023 CSEET Session onward.
- (e) **CSEET-Online Tuition Classes (OTC):** The Institute conducted Online Tuition Classes for the benefit of candidates appearing for CSEET through its Regional Offices and Chapters. The batches commence four times in a year after the completion of registration of Entrance Tests in the month of January, May, July, and November respectively.
- (f) **CSEET-Guide:** The Institute has issued CSEET-Guide for CSEET aspirants covering the entire Syllabus of entrance examination. The guidebooks are available on the Institute's website.
- (g) **CSEET Referencer:** To provide a purpose-based teaching, it was decided to commence CSEET Referencer optionally for all CSEET aspirants at the time of CSEET registration. The same is applicable for the students registering in CSEET w.e.f. 16th June 2022.

(iii) New Syllabus, 2022

The New Syllabus, 2022 was brought out at the 50th National Convention of Company Secretaries held on 01-03 September, 2022 at Kolkata. It was prepared taking into consideration the developments that are taking place in the financial, economic, social, technological, legal and regulatory spheres to make the syllabus futuristic and also match the same with the expectations of stakeholders, industry, regulators and students, with the following Objectives/Guiding Principles.

(a) Objectives:

- To focus on core areas of Company Secretary Profession.
- To supplement the core areas with ancillary, legal, managerial and other technical skills.
- To facilitate the transition of the Institute's students into governance professionals, corporate managers/corporate advisors.

(b) Guiding Principles:

- In alignment with the Vision, Mission and Motto of the Institute.
- Equip students with the skill of understanding and interpreting the law, policies, compliance, business and governance at large.
- Flexible and futuristic to meet the expectations of Business and Industry.
- Based on inter-disciplinary and multi-disciplinary approach, skill based experiential learning for better employability.

- In alignment with the National Education Policy (NEP), 2020 for Higher and Professional Institutions.
- Balancing the aspects of law, strategy, practice and management.
- Facilitate cross referencing of the subjects in the curriculum to provide wider perspective.
- Attuning to ever changing technology, automation and global trends.
- Identifying the objective/purpose, learning methodology and the manner of evaluation of each paper.

The Syllabus 2022 was developed after extensive consultation with stakeholders including Members, focused discussions at different Regional Offices, CCGRTs, through webinars and interaction with students on sample basis from all regions, and after due consideration and deliberations with the Academic Committee, Training and Educational Facilities Committee (TEFC) and the Syllabus Review Task Force.

The Council in its 287th Meeting held on 26-27 August, 2022 approved the ICSI Syllabus 2023. The Academic Committee and Training and Educational Facilities Committee had recommended the weightage of Part I Direct Tax (50 Marks) and Part II- Indirect Tax (50 Marks) in Paper 7 “Tax Laws & Practice” of Executive Programme. The Council however, approved the weightage of 60 and 40 Marks for Direct Tax paper and Indirect Tax paper, respectively, considering that Direct Tax is not covered in Professional Programme.

In the Professional Programme, Elective 2, Paper 7.2 -Goods & Services Tax (GST) – Law & Practice with weightage of 100 Marks, the Council decided that the said paper be titled as “Goods and Services Tax (GST) & Corporate Tax Planning” with weightage of Part 1- GST (70 Marks) and Part II- Corporate Tax Planning (30 marks) and suggested some modifications in the detailed contents. The Council further suggested that the Syllabus 2023 be titled as Syllabus 2022 since it was being released in the year 2022.

(c) Development of Study Material under Syllabus 2022

- The hard copies of the study material of Executive Programme comprising seven papers were launched at the ICSI 5th Leadership Summit held on 13 February, 2022.
- The hard copies of the Study material of Professional Programme comprising fourteen papers were launched at the ICSI 4th National Conference of Corporate CS held on 27-28 July, 2023.
- CSEET Reference Reading Material is available both in printed version and e-version. The e-version is uploaded in the CSEET portal provided under the Academic Portal of the Institute’s website.
- CSEET Guide has been prepared and was released at the 24th National Conference of Practising Company Secretaries.

(d) ‘Reciprocal Exemptions’ with The Institute of Cost Accountants of India (ICoAI) in view of ICSI New Syllabus 2022 and Syllabus 2022 of ICoAI.

An MoU with the Institute of Cost Accountants of India (ICoAI) was signed to provide ‘Reciprocal Exemptions’ in view of ICSI New Syllabus 2022 and Syllabus 2022 of ICoAI.

(e) Research Tab under Academic Portal for students

A new research tab has been added under the Academic Portal to sensitize the students on emerging issues through research based academic outputs. As a maiden initiative, a brief research study on ‘Exploring Financial Cataclysm of Silicon Valley Bank (SVB) and Analysing Credit Suisse Fiasco Tangentially’ has been uploaded on the portal.

(iv) AWARD & SCHOLARSHIP- ICSI STUDENTS EDUCATION FUND TRUST

With a view to encourage and motivate economically backward and academically bright students to pursue the Company Secretaryship Course, a Trust, viz., “ICSI Students Education Fund Trust” has been established by the Institute. Under the guidelines of the Trust, eligible students are fully exempted from paying the Registration / Admission Fee including CSEET Registration Fees, Tuition Fees, Examination Fees, Pre-Exam Test Fees, and other fees payable at the time of admission to Executive and Professional Programmes.

Based on their performance, the students are also exempted from payment of fees applicable to Executive Programme/ Professional Programme subsequently.

(v) MoU UNDER ACADEMIC COLLABORATION

For bringing academic excellence across the nation and aiming towards the holistic development of all its students, Members, and other stakeholders, the Institute entered into MoU with various universities and Academic Institutions. As a part of Academic Connect, the Institute has entered into an MoU with 17 IIMs till date. The MoUs with IIM Kashipur and IIM Kozhikode were signed on 05 August 2022 and 20 May 2022 respectively. As on date, the Institute has signed 126 MoUs for Academic Collaboration, out of which 22 MoUs were signed during the year under review.

The list of organisations with which the Institute has signed MoU during the year under review are: (i) Atmiya University (ii) Ganpat University (iii) Kurukshetra University (iv) Dhanamanjuri University (v) IIM Kozhikode (vi) Maharashtra Law University (vii) Swami Ramanand Teerath Marathwada University (viii) Sandip University (ix) IIM Kashipur (x) Palamuru University (xi) Satavahana University (xii) Mahatma Gandhi University (xiii) Suresh Gyan Vihar University (xiv) GLA University (xv) Graphic Era Hill University (xvi) Sri Guru Ram Rai University (xvii) DIT University (xviii) Manipal University (xix) Dharamsinh Desai University (xx) Rani Channama University (xxi) JECRC University and (xxii) Kavayatri Bahinabai Chaudhary north Maharashtra University.

(vi) ACADEMIC CONNECT

(a) Leadership Development Programme (LDP) jointly with IIMs

Two Residential Training Programmes titled, ‘LEADERSHIP DEVELOPMENT PROGRAMME’ jointly with IIM Jammu from 14 to 16 April, 2022 and IIM Kozhikode from 24 to 26 November, 2022

Joint Events with MoU Partners:

- **K.R. Mangalam University, Gurgaon:** Programme for the students of K.R. Mangalam University at Sohna Road Campus, Gurgaon on “Corporate Restructuring” on 08 December, 2022 and “Career Awareness Programme” on 09 December 2022.
- **Sharda University, Greater Noida:** Session on “Corporate Restructuring” and “Career Awareness Programme” at Sharda University, Greater Noida on 21 February, 2023.
- **GLA University, Mathura:** Session on “Corporate Restructuring” at GLA University, Mathura on 26 December, 2022.

(b) Online Competitions with MoU Partners:

Online Competitions for students of colleges, universities, and IIMs with which the Institute has entered into an MoU, at the biggest Annual Carnival for students of the Institute, titled, ‘YUVOTSAV-2023’.

(vii) OTHER INITIATIVES

(a) ICSI Guru Shreshtha Award

To recognize and celebrate the immense contribution of the finest teachers in the country and to

honour those Professors/Faculties who through their dedication and commitment, have not only improved the quality of education but also enriched the lives of their students, the Institute initiated “ICSI GURUSHRESHTHA AWARDS 2022”. The eminent panel of juries comprising of Prof. R. Nagarajan, Director, IIM Amiritsar, Dr. Bhimaraya Metri, Director, IIM Nagpur, Professor Himanshu Rai, Director, IIM Indore, Professor (Dr.) Renu Jain, Vice-Chancellor, Devi Ahilya Vishwavidyalaya, Indore, Professor Akhilesh Kumar Pandey, Vice-Chancellor, Vikram University, Ujjain, Professor (Dr.) Karbhari Vishwanath Kale, Vice-Chancellor, Savitribai Phule, Pune University, Pune, Professor Madhu Vij, Former Central Council Member, ICSI, (Government Nominee), under the Chairmanship of Professor Nageshwar Rao, Vice-Chancellor, IGNOU evaluated the nominations and finalized the awardees for the year.

(b) CS Olympiad

The Institute in association with Science Olympiad Foundation (SOF) conducted the Commerce Olympiad for students of Classes 11 and 12 during the academic year 2022-23 in schools across India. It was conducted on 22 December, 2022 and 24 January, 2023 in about 1938 schools and more than 35000 students were enrolled.

(c) Celebration of Azadi Ka Amrit Mahotsav (AKAM)

To commemorate 75 years of India’s independence, the Institute celebrated the Azadi Ka Amrit Mahotsav from 09 to 13 May 2022, wherein, more than 5,500 students joined the event and several events were conducted for them. Under this banner, events including AKAM-Online Quiz, AKAM-Slogan writing Competition, AKAM-Poster Making Competition, AKAM-Essay Writing Competition, AKAM-Elocution Competition were organized.

(d) National Constitution Day Quiz

In line with the initiative of Department of Legal Affairs, Government of India, the Institute celebrated the “Constitution Day Quiz Competition” for students to create awareness amongst them about the Constitution and its special features, particularly the Fundamental Duties, as enshrined in the Constitution of India.

(e) Online Quiz on Current Affairs and General Knowledge

The Institute organized an online quiz for students of classes XI and XII as well as those who have completed Class XII or pursuing Graduation in any stream from across the country, covering areas of General Knowledge, Current Affairs, and Basic Knowledge about the Institute and CS Course under the title, “Online Quiz on Current Affairs & General Knowledge – 2022”.

(f) Interactive Session with Faculty of Classroom Teaching

The Institute organized an interactive session with the Faculty of Classroom Teaching across all its Regional Offices and Chapters during the year under review to acknowledge their contribution and sought their suggestions as to how to deliver qualitative teaching and maintain uniformity of teaching quality on pan India basis.

(g) Teachers’ Interactive Meet

With the intent to have continued dialogues, strong network and propagate about the Course and Profession of Company Secretaries, the Institute organized an interactive meet of School/ College Teachers under the title, “TEACHERS CONFERENCE”. This year, the scope of the Meeting was widened by inclusion of University Teachers. During the year under review, 91 conferences for Teachers were held in different locations and more than 5000 teachers from across the country participated.

(h) Quiz on Investors Protection Fund (IPF)

The Institute and BSE jointly conducted quiz on Investors Protection Fund for students during the year

under review on 12th October, 2022.

(i) All India Company Law Quiz

All India Company Law Quiz 2022 was organized for the students to enhance their visibility, level of knowledge and understanding in Company Law and allied areas and to generate interest among the students for in-depth study of the subject including greater conceptual clarity. The Final Round of the event was held on 30 August, 2022.

(j) All India Moot Court Competition

The Institute organized the 20th All India Moot Court Competition during the year under review and the National Level Round of the Competition was conducted on 20 August, 2022 at Chennai wherein teams of all four regions participated.

(k) All India Debate Competition

The Institute organized the 21st All India Debate Competition for students during the year under review. The National Round of the event was held on 30 July, 2022 at Kolkata.

(l) All India Essay Writing Competition

To enhance the writing skills of students, the Institute organizes All India Essay Writing Competition, wherein students write essays on relevant topics and submit the same for evaluation to the host region. The 22nd All India Essay Writing Competition for the students of Foundation, Executive and Professional Programme of the Institute was hosted by WIRC of ICSI on 30 June, 2022.

(viii) INITIATIVE TO CREATE INDIVIDUAL SOCIAL RESPONSIBILITY AMONG STUDENTS

The Institute celebrated Van Mahotsav with students through plantation drive of Tree/ Saplings from their homes or in their neighbourhood so that others may also be motivated for the social cause.

To support the Members and students of the Institute, the Institute organized Blood Donation Camps which received active participation from the CS Community.

(ix) SUPPORTING SOCIETY – COMMITMENT TO NATION

As a premier Governance Body and the sole regulatory authority for the profession of Company Secretaries in India, the Institute organizes various other programmes supporting the initiatives of the Government. To implement such initiatives of the Government effectively in various parts of the country through its strong network base, the Institute joins hands with respective Ministries.

The Institute has been undertaking several other campaigns and conducting Mass Awareness Programmes through its Regional Councils, CCGRTs and Chapters.

(x) STUDENT COMPANY SECRETARY

Student Company Secretary e-journal is one of the platforms that creates a connect with the students. The Institute brings out the Student Company Secretary e-journal on monthly basis with various features such as theme-based journal, articles on recent regulatory developments, subject-wise regulatory updates, company law corner, usage of legal maxims etc.

(xi) CSEET COMMUNIQUE

CSEET Communique – a monthly journal for CSEET students broadly covers various developments pertaining to CSEET Syllabus including updates on economics, current affairs etc., in addition to sample question paper along with answers. This e-bulletin enables the prospective CSEET candidates to be well conversant with latest developments and concepts in the relevant subjects.

(xii) SUBJECT WISE MONTHLY UPDATES

In order to educate the students on real time basis, subject/chapter wise monthly updates have been introduced covering recent regulatory and other developments. The subject wise monthly updates are available under Academic portal of the Institute's website.

(xiii) STUDENT OUTREACH INITIATIVES

(a) Class- Room Teaching

The Institute is providing quality Class-Room Teaching facilities for students of all stages through its Regional Offices and Chapters in different parts of the country. The Academic Institutions empanelled with the Institute as Study Centres are also eligible for providing the facility of Class-Room Teaching to the students in their vicinity.

(b) Video Lecture Recording for E-Learning Portal

The e-Learning portal of the Institute offers the students an interface to enrich them by using e-Learning content like course lectures, presentations, tests and so on. Around 30 video lectures were recorded from among the expert faculties on different subjects of the Executive and Professional Programme during the year.

(c) Online Doubt Clearing Sessions

Classroom Teaching Cell of Directorate of Student Services organized online Doubt clearing classes for students of both Executive and Professional Programme prior to each term of CS examination, within the period under review.

(d) Motivational Sessions

The Institute organized webinars exclusively for students of the Institute on occasion of celebration of International Day of Persons with Disabilities on 03 December, 2022. Ms. Ira Singhal, IAS, addressed the students at the event. The Institute also organised another motivational webinar for the students on 05 May, 2022, wherein Dr. Anju Sharma, IAS, Principal Secretary, Labour, Skill Development and Employment Department, Government of Gujarat was the speaker during the webinar.

(e) Memorial Lectures

To commemorate the contribution of leaders and visionaries of the Institute for the growth and development of the Institute and the profession, a number of online lectures series was organized on the topic, "Think Big", 'Secretarial Audit', 'Corporate Governance', 'Leadership Development', 'Avenue for Paradise', 'NCLT', etc.

Date	In memory of	Topic	Speakers
09 July, 2022	Late CS Sanjay Grover, Past Central Council Member, ICSI	CS: A Preferred Professional-Secretarial Audit	CS Ranjeet Pandey, Former President, ICSI
11 July, 2022	Late CS Deepak Khaitan, Past Central Council Member, ICSI	CS: A Preferred Professional-Corporate Governance	CS Ashish Garg, Former President, ICSI CS Nagendra D. Rao, Former President, ICSI CS S Sudhakar, Former Vice President, Reliance Industries Ltd

16 July, 2022	Late CS T P Subbaraman, Former Secretary, ICSI	CS: A Preferred Professional-Leadership Development	CS N K Jain, Former Secretary & CEO, ICSI CS Dinesh Chandra Arora, Former Secretary, ICSI
23 July, 2022	Late C S H M Choraria, Past President, ICSI	CS: A Preferred Professional-Avenues for Practice	CS Anil Murarka, Former President, ICSI CS Mahesh Shah, Former President, ICSI
30 July, 2022	Late CS P K Mittal, Past Central Council Member, ICSI	CS: A Preferred Professional-NCLT	CS Nesar Ahmed, Former President, ICSI CS N P S Chawla, Central Council Member, ICSI

(f) YUVOTSAV

The Biggest Annual National Fest for the students, titled, 'YUVOTSAV-2023' was organized during the year under review on 12 January, 2023, on the occasion of Birth Ceremony of Swami Vivekananda.

(g) Student Month-JULY

The month JULY is treated as a month to groom the students of the Institute through multivariate activities. The Institute organizes quiz contests, online mock tests, crash courses, revision classes, classes of specific subjects, soft skills development programmes, power point Competition, session on life skills etc. throughout the month including Career Awareness Week through its Regional Offices and Chapters.

(h) Monthly Half Day Programme for Students

The Institute has taken an initiative to organise free Half Day Programme for the students in every month through its Regional Offices and Chapters on academic and contemporary issues for enhancing their knowledge base.

(i) Grievance Solutions Cell

The Institute, being a service-oriented organization, monitors the grievances, suggestions and queries received from the stakeholders of the Institute through a centrally monitored system which helps the Institute in improving its services from time to time.

(xiv) Convocation

During the period under review, the following convocations were held:

- (i) EAST: 24 June, 2022 and 15 January, 2023
- (ii) NORTH: 11 June, 2022 and 06 May, 2023
- (iii) WEST: 14 July, 2022 and 05 January, 2023
- (iv) SOUTH: 20 August, 2022 and 08 January, 2023

(xv) CAREER AWARENESS

Around 3012 Career Awareness Programmes (CAPs) were held across the country during the period under review with a view to attracting the best talent to the Company Secretaryship Course with a focus on cities and towns.

The Institute also participated in more than 61 Career Fairs /Exhibitions across India. To popularize

Company Secretaryship Course and attract fresh talent from Remote/Rural areas of the country, more focus has been given to organize CAPs in those areas.

(F) RECOGNITIONS, SUGGESTIONS AND REPRESENTATIONS

(i) RECOGNITIONS

Major recognitions during the period under review are as follows:

I. Company Secretary in Practice

Circular / Notification	Date	Details of Recognition
SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/156	17 November, 2022	“Practicing Company Secretary” to be an expert for providing an opinion as sought by the SEBI while processing the draft scheme of arrangement.
SEBI (Buy-Back of Securities) (Amendment) Regulations, 2023	07 February, 2023	The Secretarial Auditor to be present for extinguishment of physical certificates of securities so bought back under Regulation 11(1), 11 (iii) and Regulation 21 (iii). Regulation 2(1)(la): “Secretarial Auditor means an auditor as defined in the Secretarial Standards - I issued by the Institute of Company Secretaries of India”.
SEBI (Infrastructure Investment Trusts) (Amendment) Regulations, 2023	14 February, 2023	Company Secretary in Practice to provide a Secretarial Compliance Report to the Investment Manager under Regulation 26J of SEBI (Infrastructure Investment Trusts) Regulations, 2014.
SEBI (Real Estate Investment Trusts) (Amendment) Regulations, 2023	14 February, 2023	Company Secretary in Practice to provide a Secretarial Compliance Report to the Manager under Regulation 26D of SEBI (Real Estate Investment Trusts) Regulations, 2014.

II. Company Secretary in Employment

Circular / Notification	Date	Details of Recognition
SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 read along with Regulation 51A of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021	14 November, 2022	To be appointed as Compliance Officer, for providing the services of Online Bond Platform Provider (OBPP).
		Further, the entity has to appoint at least two qualified key managerial personnel with experience of at least three years in the securities market in which the qualification of Company Secretaryship has been specifically included in the definition of “Qualified”.

SEBI Circular No SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/156	17 November, 2022	Detailed Compliance Report as per the format specified in Annex-V duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for scheme of arrangement and all accounting standards.
IFSCA Circular 415/IFSCA/Consolidated Operating Guidelines/2021-22] read along with IFSCA (Bullion Exchange) Regulations, 2020.	18 August, 2022	To certify the Net-worth of eligible overseas entity required to fulfil the additional eligibility condition to act as “Qualified Supplier - Limited Purpose Trading Members (QS-LPTM)”.
SEBI (Buy-Back of Securities) (Amendment) Regulations, 2023	07 February, 2023	Regulation 5 (ix): For the purpose of these regulations, all the filings to the Board shall be made only in electronic mode after being digitally signed by the Company Secretary or the person authorized by the board of the company.

(ii) MAJOR REPRESENTATIONS

Details of major representations submitted are as follows:

(a) Requests seeking Recognitions for CS Professionals

Authority	Date	Details of Representation
NSE India Ltd.	20 July, 2022	To authorize Company Secretary in Practice to certify the paid up capital and net worth of the company to which the provisions pertaining to Corporate Governance are not applicable, while listing on NSE EMERGE
RBI	03 August, 2022	To appoint Company Secretary under the RBI Guidelines on compliance functions in banks and role of Chief Compliance Officer (CCO)
NCLT Technical and Judicial Members	07 September, 2022	For constitution of Panel of professionals for appointment as chairperson, alternate chairperson and scrutinizer for the court convened meetings for Compromise and Arrangements under the Companies Act, 2013
SEBI	13 September, 2022	To assign ICSI as Self-Regulatory Organisation (SRO) for regulating Social Auditors
RBI	18 October, 2022	To appoint Company Secretary as Chief Compliance Officer (CCO) of the Urban Co-operative Bank
BSE SME	18 October, 2022	To certify compliance of conditions of Corporate Governance as stipulated in Companies Act, 2013 and Regulation 17 to 27 of the SEBI (LODR) Regulations and circulars issued by SEBI thereunder while listing on BSE SME

State Authorities on MSMES	10 January, 2023	To authorize Company Secretary in Practice to act as professional advisor to MSMEs in various States
Ministry of Co-operation and Members of Joint Committee on Multi-State Co-operative Societies	16 February, 2023	To recognize the CS profession under the Multi-State Co-operative Societies (Amendment) Bill, 2022
SEBI	09 March, 2023	To specify ICSI as SRO for regulating Social Auditors
State Authorities on MSMES	03 April, 2023	To authorize Company Secretary in Practice to act as professional advisor to MSMEs in various States
NISM	06 May, 2023	To consider ICSI Institute of Social Auditors (ICSI- ISA) as self-regulatory organisation for empanelment of Social Auditors and modify workbook issued by NISM in accordance with the SEBI-ICDR
Office of Controller General Patents Designs & Trademarks	15 May, 2023	Submissions on Company Secretaries acting as Trade Marks Agent

(b) Comments and Suggestions

Authority	Date	Particulars
Parliamentary Standing Committee on Finance	30 August, 2022	The Competition (Amendment) Bill, 2022
MCA	28 September, 2022	Introduction of compliance mechanism to promote governance in Small Companies
SEBI	27 November, 2022	SEBI Consultation paper on 'Review of disclosure requirements for material events or information under SEBI (LODR) Regulations, 2015
SEBI	30 November, 2022	Report of SEBI Committee "Strengthening Governance of Market Infrastructure Institutions"
Ministry of Electronics & Information Technology	16 December, 2022	The Digital Personal Data Protection Bill, 2022
SEBI	01 February, 2023	Strengthening the Investor Grievance Redressal Mechanism in Indian Securities Market
SEBI	06 March, 2023	SEBI Consultation paper on "ESG Disclosures, Ratings and Investing"
SEBI	07 March, 2023	Consultation Paper on Regulatory Framework for ESG Rating Providers (ERPS) in Securities Market
SEBI	26 May, 2023	SEBI Consultation paper on "Regulatory Framework for Micro, Small and Medium REITs (MSM REITs)
SEBI	26 May, 2023	SEBI Consultation paper on Delisting of Non-Convertible Debt Securities
SEBI	29 May, 2023	SEBI Consultation paper on Special Rights to Unit holders and Role of Sponsor in REITs & InvITs

(c) Others Requests

Authority	Date	Purpose of Request
MCA	03 August, 2022	Request for providing the procedure for getting the security clearance from the Ministry of Home Affairs
SEBI	14 October, 2022	Request to consider the representation of ICSI on the constitution of Governing Council for Social Stock Exchange
MCA	16 January, 2023	Request for amendment in sub-rule (9) of rule 30 of the Companies (Incorporation) Rules, 2014 related to costs levied by the Central Government (Powers delegated to the Hon'ble Regional Director) while approving the application for alteration of memorandum with regard to change of place of registered office from one State to another State
MCA	16 January, 2023	Suggest amendments in Section 77 of the Companies Act, 2013

(d) Extension In Timelines

Authority	Date	Purpose of Request
SEBI	09 August, 2022	Extension of last date for submission of SDD-Compliance Certificate
MCA	26 August, 2022	Exemption from delayed filing fee for DIR 3KYC and KYC web for directors
MCA	16 September, 2022	Exemption from delayed filing fee for charge related forms under MCA-21 V3
MCA	11 October, 2022	Extension of time period for filing of financial statements for the FY ended 31 March, 2022 without levying additional fee
MCA	21 October, 2022	Extension of time period for filing of financial statements for the FY ended 31 March, 2022 without levying additional fee
MCA	31 October, 2022	Extension of time period for filing of financial statements for the FY ended 31 March, 2022 without levying additional fee
MCA	02 February, 2023	Relaxation in levy of additional fee in filing of company forms (second set) launched on MCA-21 V3 portal due date of which falls till 28 February, 2023
MCA	02 February, 2023	Extension of the reservation period of names reserved under Section 4(5) of the Companies Act, 2013 and period of re- submission under rule 9 of the Companies (Incorporation) Rules, 2014
MCA	10 February, 2023	Functioning of MCA-21 V3 portal

MCA	21 March, 2023	Extension of time period for filing of Form CSR-2 for the financial year ended 31 March, 2022 without levy of additional fee
MCA	29 March, 2023	Functioning of MCA-21 V3 Portal
MCA	29 March, 2023	Request for relaxation in levy of additional fee for filing of various forms

(G) ANNUAL PROGRAMMES

(i) 3RD NATIONAL CONFERENCE OF CORPORATE CS

The Institute organized the 3rd National Conference of Corporate CS, on 6-7 May, 2022 at Radisson Blu, Kochi, Kerala on the theme “Company Secretary – Pursuing Perfection”. The Conference was organized in hybrid mode and witnessed the presence of more than 1200 delegates.

(ii) CAPITAL MARKETS WEEK

The Institute celebrated the Capital Markets Week, 2022 on the theme ‘Journey towards \$5TN Economy: Indian Capital Markets @75’ with the intent of understanding the expectations of the Regulatory Authorities, Investors and other Stakeholders - both from Corporates as well as Professionals. It was a series of Mega Programmes which was organised at eight different locations followed by Regional Programmes at various Chapters of ICSI across the country. The Inaugural Mega Programme of Capital Markets Week was celebrated on 09 July, 2022 at International Convention Hall, BSE India Limited, Mumbai. Shri S V Murali Dhar Rao, Executive Director, SEBI was Chief Guest and Shri Nayan Mehta, CFO, BSE India Limited was the Guest of Honour at the Inaugural Session.

The Institute celebrated Capital Markets Week, 2023 on the theme ‘Learnings from G20: Journey towards Sustainable, Competitive and Holistic Capital Markets’. The PAN India event from 22-29 April, 2023 comprised of four Mega Programmes at Mumbai, Chennai, Delhi and Kolkata, apart from sessions conducted by Regional Offices and Chapters providing a wonderful platform for critical analysis of challenges and opportunities in Capital Markets. The Inaugural Mega Programme of Capital Markets Week, 2023 was conducted on 22 April, 2023 at National Stock Exchange of India Limited, Mumbai. Ms. Priya Subbaraman, Chief Regulatory Officer, National Stock Exchange of India Limited presided over as the Guest of Honour.

(iii) AZADI KA AMRIT MAHOTSAV (AKAM) ‘ICONIC EVENT’ OF THE MCA

MCA organised Azadi Ka Amrit Mahotsav (AKAM) iconic event on 07 June, 2022 at Vigyan Bhawan, New Delhi in association with organizations under its jurisdiction. The MCA had assigned overall responsibility of the event to the Institute. Smt. Nirmala Sitharaman, Hon’ble Union Minister for Finance and Corporate Affairs graced the occasion as the Chief Guest and Rao Inderjit Singh, Hon’ble MoS for Corporate Affairs & MoS (I/C) for Ministry of Statistics and Programme Implementation, Ministry of Planning as the Guest of Honour. During the event, a Technical Session was organized on the theme “Role of Professionals in Corporate Governance and Nation Building”, wherein CS Devendra V Deshpande, Immediate Past President, ICSI was a panelist along with the President, ICAI and President, ICoAI. The session was chaired by Shri Inder Deep Singh Dhariwal, Joint Secretary, MCA and moderated by Ms. Mithlesh, Adviser (Cost), Cost Audit Branch (CAB), MCA.

(iv) AZADI KA AMRIT MAHOTSAV EVENT

The Institute organized an event under Azadi Ka Amrit Mahotsav (AKAM), a flagship initiative of the Government of India to celebrate and commemorate 75 years of progressive India and the glorious history of its people, culture and achievements on 09 June, 2022 at The Lalit, New Delhi on the theme Atmanirbhar Bharat: Vishwaguru Bharat - Creating Professionals as torch bearers of Good Governance. Shri Kiren Rijju, the then Hon’ble Minister of Law & Justice, Government of India presided over as Chief Guest and Shri Rajesh Verma, the then Secretary, MCA presided over as Guest of Honour at the inaugural session. Two panel discussions on the topics (i) India@75: Expanding Role



of Governance Professionals; and (ii) Bharat - A Vishwaguru in promoting Good Governance were organised during the event. The event witnessed a galaxy of eminent persons and speakers from the Government, Regulators, Industry, Academia and the profession. At the event, (a) Special Issue of Chartered Secretary on “Bharat Ki Azadi Ka Amrit Mahotsav” and (b) Publication on “75 Years of Indian Economy and Way Forward” were released.

(v) PCS DAY 2022

The Institute celebrates 15 June as PCS Day to commemorate its first milestone in the development of the Profession, when the Company Secretaries in Practice, were accorded recognition for certifying the Annual Returns under the erstwhile Companies Act, 1956. This year, the day was celebrated across India through its Regional offices and Chapters. Further, the PCS Week was celebrated from 15 - 22 June, 2022, by the Chapters/Regions engaging Members through physical programmes in the form of panel discussions, talks, etc. on topics benefitting the Members.

(vi) 23rd NATIONAL CONFERENCE OF PRACTISING COMPANY SECRETARIES

The Institute organized the 23rd National Conference of Practising Company Secretaries at Della Resorts, Lonavala, Maharashtra, on 18-19 June, 2022 on the theme “CS: A Preferred Professional”. The Conference was inaugurated by Hon’ble Shri Ranjeetsinha Hindurao Naik Nimbalkar, Member of Parliament, Madha, Maharashtra. Major releases during the Conference include (i) Conference Souvenir (ii) A Co-branded publication with Bharat Law House titled Companies Act, 2013 with Rules (iii) A Co-branded publication with Taxmann titled Companies Act, 2013 with Rules (iv) First Edition of FAQs on Valuation (v) Corporate Governance: From Compliance to Excellence (Handbook on Best Practices). The Best Chapter and the Best Region Awards for the year 2020 were also presented to winners during the inaugural session at the hands of the Chief Guest and other dignitaries.

(vii) 8th INTERNATIONAL DAY OF YOGA, 2022

The Institute, in association with the Ministry of Ayush, Government of India, celebrated the 8th International Day of YOGA on 21 June, 2022, at the Institute’s Auditorium in Noida.

In alignment with the theme of the year, Yoga for Humanity, the Institute organized a two-hour Yoga & Wellness programme, where an Expert and Teacher along with a Yoga Demonstrator from Morarji Desai National Institute of Yoga, Ministry of Ayush, conducted a Yoga Session for all stakeholders of the Institute and raised awareness on the benefits of practicing yoga.

(viii) GST DAY 2022

The Institute organized a Live Webinar on the theme “GST: Journey of 5 Years and the Way Forward” to commemorate the fifth anniversary of GST Day on 01 July, 2022. The Institute celebrates the GST Day every year complementing the efforts of the Government and the Regulators, sensitizes the professionals on the critical aspects and effective implementation of GST. CS Nagendra D Rao, Former President, ICSI was the Moderator and CS Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber of Commerce and Industry, CA Jatin Harjai, Advocate & Leader at JHA Legal and CS Sanjay Malhotra, Practicing Company Secretary were the speakers at the webinar.

(ix) 50th NATIONAL CONVENTION OF COMPANY SECRETARIES

The 50th National Convention of Company Secretaries was inaugurated on 01 September, 2022 at ITC Royal Bengal, Kolkata on the theme CS: A Vishwaguru in Governance and Sustainability in the august presence of Shri Chandra Shekhar Ghosh, Managing Director and Chief Executive Officer, Bandhan Bank Limited. The Golden Jubilee Convention was attended by around 6,000 corporate leaders, professionals and delegates in physical and virtual mode. Six Technical Sessions were organised during the Convention, which witnessed presence of speakers and panelists comprising of Hon’ble Judges, industry experts, academicians, etc.

The publications released/launches on the occasion include: (a) Convention Souvenir (b) Glorious Journey of ICSI National Conventions (c) ICSI New Syllabus 2022 and Report of Academic Committee on Syllabus 2022 (d) Launch of Canada Overseas Centre (e) Launch of ICSI International ADR Centre (f) Peer Review Manual (5th Edition) (g) Manual on Secretarial Audit (h) Handbook on MSMEs (i)

Decriminalisation of Offences: A Forward Looking Approach (j) GST Compliances – A Ready Reckoner (k) Educational Material on Valuation of Land and Building Assets (l) Study Material of Certificate Course on Securities or Financial Assets (m) ICSI Exam Digilocker (n) Digilocker for Pass Certificates (o) Exam General Observers Portal.

(x) 54th FOUNDATION DAY OF ICSI

The Institute celebrated its 54th Foundation Day on 04 October, 2022, in New Delhi, on the theme “ICSI-building Governance Ecosystem for Sustainable Growth”.

Dr. Bhagwat Kishanrao Karad, Hon’ble Minister of State for Finance, Government of India, graced the occasion as the Chief Guest and Shri Amarjeet Sinha, IAS (Retd.), Member Public Enterprises Selection Board & Former Advisor to Prime Minister of India, was the Key Note Speaker.

On this historic day, the Institute launched four prominent initiatives:

- The ICSI International ADR Centre to provide state-of-the-art infrastructure and arbitration facilities, empanel professionals, and conduct training and other capacity-building initiatives.
- The ICSI Institute of Social Auditors, a self-regulatory organization that would create a brigade of Social Auditors for greater professionalism.
- The Start-up & MSME Catalyst to provide further impetus to the Start-up ecosystem and unleash the potential of MSMEs
- CS – A preferred professional, a publication to showcase the journey of the Company Secretary Profession.

(xi) 1st National Women’s Conference

The Institute organised the 1st National Women’s Conference on 23-24 March, 2023 at Hotel Westin, Kolkata, West Bengal on the theme ‘Empowered Women: Inspiring a better Tomorrow’ with a view to support women-led development, one of the priorities of the Government during its G20 Presidency. The Conference was inaugurated by Smt. Chandrima Bhattacharya, Hon’ble Minister of State (Independent Charge) for Finance & Programme Monitoring and Minister of State for Health & Family Welfare, Land and Land Reforms & Refugee Relief and Rehabilitation and Planning and Statistics, Government of West Bengal. The deliberations focused upon the significant role played by women in the society and to recognize their social, economic, cultural and political achievements. The Conference was attended by around 3750 delegates in physical and virtual mode. The publications released/launches during the event include: (a) Conference Souvenir (b) Corporate Governance - from Compliance to Excellence (Handbook on Best Practices) Release 2.0 (c) FAQs on SEBI (Real Estate Investment Trusts) Regulations, 2014 (d) FAQs on SEBI (Infrastructure Investment Trusts) Regulations, 2014.

(H) INTERNATIONAL FOOTPRINTS, BRAND ENHANCEMENT & MEDIA VISIBILITY

(i) INTERNATIONAL PRESENCE

(a) 16th International Professional Development & Fellowship Programme

The Institute organized its 16th International Professional Development & Fellowship Programme, for its Members, from 24 July, 2022, to 02 August, 2022, in France and Switzerland. An International Conference on the theme of Global Corporate Governance Trends was organized on 28 July, 2022, in Paris, to discuss the important aspects of Governance ranging from CSR to Risk to Corporate Boards and Leadership. H. E. Mr. Jawed Ashraf, Ambassador of India to the Republic of France and Principality of Monaco graced the Conference as the Chief Guest. The deliberations revolved around the sub-themes such as Climate Change Risk, Corporate Social Responsibility, Diversity, Equity & Inclusion and Board Diversity for improved Corporate Governance to understand the post-pandemic environment and facilitate building capacities for implementing good governance and risk management policies in businesses.

(b) ICGN Seoul Conference

The Institute participated in the International Corporate Governance Network (ICGN) Seoul Conference, hosted by Korea Corporate Governance Service (KCGS) & Korea Exchange (KRX) in Seoul, South Korea on 5-6 October 2022. CS Nagendra D. Rao, Past President, ICSI, represented the ICSI at the Conference and shared views on “Board Duties and Responsibilities in Company Subsidiaries and Groups”. The two-day Conference witnessed the presence of various senior professionals from the capital market, institutional investors, corporate leaders, financial intermediaries, and policymakers from all over the world.

(c) 12th Premier Corporate Governance Conference of CGI, South Africa

The Institute participated in the 12th Premier Corporate Governance Conference organized by the Chartered Governance Institute of South Africa in Johannesburg on 06-07 October, 2022. CS Devendra V. Deshpande, Immediate Past President, ICSI represented the Institute and addressed the discussion themed on “Global Perspectives on Governance” at the two-day Conference.

During their visit, the Institute’s delegation met H.E. Mr. Jaideep Sarkar, High Commissioner, High Commission of India, South Africa, to discuss various aspects for strengthening the Corporate Governance framework.

The delegation also met Mr. Stephen Sadie, CEO, CGI South Africa, and Dr. Lovemore Gomera, CEO, CGI Zimbabwe, to explore bilateral cooperation and reciprocal opportunities for Company Secretaries, the Governance Professionals globally.

(d) International Webinar on Sustainable Leadership for Effective Corporate Governance

The Institute organized International Webinar on the theme ‘Sustainable Leadership for Effective Corporate Governance’ with an extremely versatile and esteemed panel of learned professionals from across different jurisdictions. The panellists Mr. Vishwas Khanna and Ms. Bhawna Jalan brought in the United Kingdom perspective and gave an insight into the Financial and Risk domain. Mr. Ajay Surana and Mr. Nitish Chandan brought in the perspective from Singapore and added the technological and governance aspect to the discussion which highlighted the entwining of business strategies with Environmental and Social concerns for an effective, sustainable, and resilient future.

(e) OECD-Asia Roundtable on Corporate Governance

The Organization for Economic Co-operation and Development (OECD) invited the Institute to the OECD-Asia Roundtable on Corporate Governance, hosted by the State Securities Commission of Vietnam, in Hanoi, Vietnam, on 20-21 October 2022 to promote policy dialogue on corporate governance and corporate finance between Asian economies and the OECD.

CS Devendra V. Deshpande, Immediate Past President, ICSI represented the Institute in a panel discussion on “The growth of new digital technologies and emerging opportunities and risks” at the Conference which focused on the key issues of the ongoing review of the G20/OECD Principles of Corporate Governance.

The roundtable served as a Regional Forum and provided a unique opportunity for the most influential policymakers, regulators, and practitioners from around the world to share experiences and discuss emerging issues in a rapidly changing economic and business environment.

(f) ICSI as Jury at the ICGN Global Governance and Stewardship Awards, 2022

On behalf of the Institute, CS Devendra V Deshpande, Immediate Past President, ICSI, was invited as Jury at the International Corporate Governance Network Global Governance and Stewardship Awards 2022 in London, United Kingdom on 16 December, 2022. The Awards recognize and honour the exceptional accomplishments of individuals as well as companies across the globe in the field of Corporate Governance and Investment Stewardship.

(g) Physical Inauguration of ICSI Overseas Centre, Canada

ICSI Overseas Centre, Canada was inaugurated (in person) on 11 December 2022 in the presence of Institute’s Immediate Past President, CS Devendra V. Deshpande, and the then Chairman of the International Affairs Committee, CS Ashish Garg with Committee Members of the Centre. During the visit, the ICSI delegation met Shri Sanjay Kumar Verma, High Commissioner of India to Canada, and Ms. Apoorva Srivastava, Consulate General of India in Toronto, to explore areas of work for CS Professionals in Canada and briefed them about the journey of the Institute and of the Company Secretary Profession. During the visit, ICSI delegation met Mr. David Miriguay, Director of Education, The Chartered Governance Institute of Canada (CGI) to discuss opportunities as well as recognition for Governance Professionals in Canada while discussing the progress of existing MoU between the two Institutes.

(h) Institute of Directors (IOD), India’s Annual Dubai Global Convention

CS B. Narasimhan, Vice-President, ICSI, chaired Plenary Session on ‘A Journey towards Excellence: Adapting Strategy for Good Governance’, at the Institute of Directors (IOD), India’s Annual Dubai Global Convention held on 15 March, 2023 in Dubai.

(i) 2nd International Conference of ICSI Overseas Centre in London, United Kingdom

The Institute organized its 2nd International Conference of the ICSI Overseas Centre in London, United Kingdom on 11-12 May, 2023 on the theme “Strengthening Global Governance for an Equitable, Inclusive, and Sustainable Future”, in alignment with India’s G20 priority and vision of uniting the world for an equitable and just society.

The Right Honourable Baroness (Dr) Sandip Verma, Member of the House of Lords, United Kingdom, graced the occasion as the Chief Guest and Mr. Sujit Ghosh, Deputy High Commissioner of India, United Kingdom was the Guest of Honour.

Seasoned Speakers from across economies, deliberated on pertinent topics and presented an unmatched opportunity of learning, unlearning, and relearning the nuances of Good Corporate Governance and Sustainability from around the world in the two-day event.

The Chartered Institute for Securities & Investment (CISI), the International Corporate Governance Network (ICGN), the Institute of Directors (IOD), the International Valuation Standards Council (IVSC), and the Institute of Cost Accountants of India were the knowledge partners of the Conference.

(ii) ENHANCING BRAND ICSI & BOOSTING VISIBILITY

The Institute rolled out a number of image-building initiatives to further augment the visibility and awareness of the Company Secretary Profession during the year under review. While advertising campaigns helped in creating a wider reach for the Company Secretaryship Course, media interactions on important issues and occasions helped in establishing Institute’s role as an important opinion leader in Corporate Governance, critical for the growth and development of India Inc. The Institute has carved a niche for itself and has created a wider acceptability of the CS course and the profession amongst all its stakeholders, i.e., Members, Students, Corporates, Regulators, Government, and the public at large.

(a) Print, Electronic, Digital and Social media coverage:

Particulars	Number
Press Coverage of ICSI events, announcements	600
Press Conferences	13
Exclusive Interview and Write ups of ICSI Spokesperson in Print media	5



Coverage in Electronic Media	11
Number of Videos Created for Brand Promotion	28
Half hour special episodes / Interview on Electronic Media	3
Social Media Posts for ICSI Events & Announcements	750+
Social Media	Followers
Facebook	1,28,000
Twitter	88,000
LinkedIn (Page started from 6th June, 2020)	28,858
Instagram	58,500
YouTube:	
1. The Institute of Company Secretaries of India (Main)	83,300
2. ICSI YouTube Channel for Students	27,500

(b) Virtual Platform Design & Branding

In its endeavour to provide maximum benefit to all its stakeholders while adhering to the Government of India's COVID-19 protocol, the Institute continued with organizing its National Conferences / Convention in a hybrid mode. Inaugural / Special Sessions were broadcast live on the Institute's social media platforms for wider reach.

(c) Meeting with Dignitaries/VIPs on ICSI Dais

2022

- Shri Amit Shah, Hon'ble Home Minister & Minister of Cooperation
- Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance & Corporate Affairs
- Shri Kiren Rijiju, Hon'ble Union Minister of Law and Justice
- Shri Himanta Biswa Sarma, Hon'ble Chief Minister, Assam
- Dr. Pramod Sawant, Hon'ble Chief Minister of Goa
- Rao Inderjit Singh, Hon'ble MoS (I/C) for Statistics and Programme Implementation & Planning and MoS for Corporate Affairs
- Shri Jagdeep Dhankhar, Hon'ble Governor of West Bengal
- Mr. Jawed Ashraf, Ambassador of India to the Republic of France and Principality of Monaco
- H.E. Mr. Jaideep Sarkar, High Commissioner of India to South Africa
- Shri Pankaj Choudhary, Hon'ble Union Minister of State for Finance
- Dr. Bhagwat Kishanrao Karad, Minister of State for Finance
- Shri Om Prakash Saklecha, Hon'ble Minister MSME, Science and Technology, Govt. of Madhya Pradesh Shri Suresh Gopi, MP, Rajya Sabha
- Shri Ranjeet singh Naik Nimbalkar, Hon'ble Member of Parliament
- Shri Rajesh Verma, IAS, Secretary, Ministry of Corporate Affairs, Government of India



- Dr. Niten Chandra, Law Secretary, Ministry of Law & Justice
- Dr. Manoj Govil, Secretary, MCA
- Shri Tarun Bajaj, Secretary, MCA
- Shri Mahaveer Singhvi, Joint Secretary, IFS, Counter Terrorism, Ministry of External Affairs
- Shri Inder Deep Singh Dhariwal, Joint Secretary, Ministry of Corporate Affairs
- Dr. Surender Singh, Additional Secretary, University Grants Commission
- Prof. Nageshwar Rao, Vice-Chancellor, IGNOU
- Dr R. M Chitnis, Vice Chancellor, MIT World Peace University, Pune
- Shri Nagendraa Parakh, Executive Director, SEBI
- Shri Ashwani Bhatia, Whole-Time Member, SEBI
- Shri Rajesh Kumar Dangeti, Regional Director, SEBI
- Shri Vikram Limaye, MD & CEO, National Stock Exchange of India Ltd.
- Mr. Jonathan Geldart, Director General, Institute of Directors
- Mr. James Freeman, Principal Analyst, Ecctis Ltd.
- Ms. Kerrie Waring, CEO, ICGN
- Shri Chandra Shekhar Ghosh, Managing Director and Chief Executive Officer, Bandhan Bank Ltd.
- Prof Kulbhushan Balooni, Director IIM
- Shri Sunil Kadam, Registrar, NISM
- Dr. Lovemore Gomera, CEO, CGI Zimbabwe
- Mr. Stephen Sadie, CEO, CGI South Africa
- Dr. Ramesh Unnikrishnan, Advisor AICTE

2023

- Shri Om Birla, Hon'ble Speaker, Lok Sabha
- Shri Rajnath Singh, Ministry of Defence
- Shri Nitin Gadkari, Hon'ble Minister of Road Transport & Highways
- Shri Anurag Singh Thakur, Hon'ble Minister for Information & Broadcasting, Youth Affairs & Sports
- Shri Sanjay Kumar Verma, High Commissioner of India to Canada
- Ms. Apoorva Srivastava, Consulate General of India in Toronto
- Rao Inderjit Singh, Hon'ble MoS Corporate Affairs, MoS (IC) Statistics & Programme Implementation, MoS (IC) Planning
- Dr. Manoj Govil, Secretary, MCA

- Dr. Sangeeta Verma, Acting Chairperson, Competition Commission of India
- Shri Gyanesh Kumar, Secretary, Ministry of Co-operation
- Mr. David Miriguay, Director of Education, The Chartered Governance Institute of Canada

(I) INFRASTRUCTURE

(i) LIST OF OWN PREMISES:

(a) Head Office

- 'ICSI HOUSE', 22, Institutional Area, Lodi Road, New Delhi-110003
- 'ICSI HOUSE', Noida (C-36 & C-37, Sector -62)

(b) CCGRT

ICSI-Centre for Corporate Governance, Research and Training (ICSI-CCGRT) at Navi Mumbai and Hyderabad (Formerly known as CoE - Hyderabad).

(c) Regional Offices

EIRO- Kolkata; NIRO- New Delhi; WIRO - Mumbai; SIRO – Chennai.

(d) Chapters

Ahmedabad | Bengaluru | Bhopal | Bhubaneswar | Bhilwara | Dombivli | Faridabad | Ghaziabad | Goa | NE- Guwahati | Hyderabad | Hooghly | Indore | Jaipur | Kanpur | Kolhapur | Lucknow | Madurai | Mangaluru | Mysuru | Nagpur | Patna | Pune | Surat | Thane | Udaipur | Vadodara.

(ii) MAJOR INITIATIVES UNDERTAKEN FOR IMPROVEMENT OF INFRASTRUCTURE BY HEAD OFFICE

- a) ICSI-CCGRT Kolkata (formerly known as CoE Kolkata)-** The Institute had purchased 1.5 acres of land from West Bengal Housing Infrastructure Development Corporation (WBHIDCO) at New Town, Kolkata for establishment of Centre of Excellence (CoE). The premises consists of two blocks viz-Academic Block and Hostel Block. The construction of both the blocks including civil work, false ceiling, electrical work, plumbing, installation of sanitary fittings/fixtures, external development work etc. are completed.
- b) ICSI-CCGRT, Manesar (formerly known as CERT Manesar)-**The Institute had purchased a plot admeasuring 1567.5 Sq. mtr. at Sector -2, IMT, Manesar from Haryana State Industrial & Infrastructure Development Corporation Ltd (HSIIDC). The proposed premises (single block) having Basement + Ground + 4 floors, will accommodate both academic and residential facilities. The approval for building plan has been obtained from HSIIDC. The work for construction of the building has been awarded to contractor, selected through due tendering process. Commencement of work ceremony was held at site on 20 May, 2023 and Rao Inderjit Singh, Hon'ble Minister of State for Corporate Affairs, Government of India was the Chief Guest in the event. Thereafter, the construction work has commenced and the same is in progress.
- c) ICSI-CCGRT, Hyderabad (formerly known as CoE Hyderabad)-** Construction of the structure of entire premises (Institutional Block and Hostel Block) has been completed. In the first Phase, entire Hostel Block, Reception, Ground floor (excluding Auditorium) and 1st floor of Institutional block were made operational in August, 2018. In the second phase, the furnishing work of 2nd and 3rd Floor will be taken up. Further, ICSI International ADR Centre will be created in the 3rd floor of ICSI-CCGRT, Hyderabad premises for which Infrastructure Committee has been constituted.
- d) Implementation of Solar Projects at various locations:** The work for installation and commissioning of Roof-top Solar power system at Institute's own premises was completed in 15 locations out of a total 19 locations approved by the Council. The total capacity of Roof top solar

system installed at 15 locations is of 263.48 KWp. All the upcoming buildings of the Institute are being constructed with Roof-top solar power system of required/feasible capacities.

(iii) MAJOR INITIATIVES UNDERTAKEN FOR IMPROVEMENT OF INFRASTRUCTURE BY REGIONAL OFFICES/CHAPTERS

- a) **ICSI-NIRC** – After obtaining approval of the Local Authority, work has commenced for rainwater harvesting and is nearing completion.
- b) **Coimbatore Chapter** – Coimbatore Chapter Building project pertains to construction of Building with Stilt, 1st, 2nd and 3rd floor. After obtaining approval of Building Plans from Local Authority and selection of contractor through Tender process, the work was awarded. The construction of entire RCC framed structure of the building including brickwork, plastering, flooring, fixing of windows, internal putty etc. has been completed. The work for fixing of doors, plumbing work, electrical work etc. are in progress. The work of air-conditioning system has been also awarded and the same is in progress. The external development work including construction of boundary wall, septic tank, borewell, guard room etc. is in progress.
- c) **Kochi Chapter**– On the approval of the building plan, the existing old building was demolished and thereafter soil testing was done. The work for construction of Kochi Chapter building was awarded to the contractor selected through due tendering process. The construction of entire RCC framed structure (including pile foundations of approx. 45 meter depth) along with block work, plaster etc. has been completed. The work for plumbing, electrical etc. is in progress.
- d) **Raipur Chapter**- The Institute has obtained the Possession of a plot of 3,229 Sq. ft. from Raipur Development Authority (RDA) for construction of premises for Raipur Chapter.
- e) **Noida Chapter** – Back Portion of Ground Floor of C-37 Noida building has been handed to Noida Chapter. For renovation of Chapter's premises, an architect has been appointed. Sitting plan is yet to be finalized.
- f) **Bengaluru Chapter**- The Council approved the proposal for setting up of Alternate Dispute Resolution (ADR) Centre at Bengaluru Chapter Premises. The Infrastructure Committee in this regard has been constituted.

(iv) ACQUISITION OF LAND/BUILT-UP PROPERTY FOR CHAPTERS AS PER APPROVAL OF THE COUNCIL

- a) **Kanpur Chapter**: - As per decision of Council at its 295th Meeting held on 24 March, 2023, the Institute participated in the e-auction process done by Kanpur Development Authority (KDA) for allotment of 2 adjacent plots and became the successful bidder for both the plots. The allotment letters have been received from KDA and the balance payment after adjustment of EMD has been deposited. Subsequently, title deed will be executed, and possession of the plot will be taken over.
- b) **Jodhpur Chapter** - Acquisition of land from Jodhpur Development Authority (JDA) is in process.
- c) **Ghaziabad Chapter**: - The Infrastructure Committee has been reconstituted for acquisition of the new premises for Ghaziabad Chapter.
- d) **Madurai Chapter**: - Acquisition of land from Tamil Nadu Housing Board has been initiated and Infrastructure Committee has been constituted in this regard.
- e) **Pune Chapter**: - The Infrastructure Committee has been constituted for acquisition of the new premises for Pune Chapter.

Priority fixing for Acquisition of Land/Built-up property/Construction of building was approved by the Council for Nagpur, Hooghly, Hyderabad, Ahmedabad, Aurangabad, Lucknow, Trivandrum, Vishakhapatnam, Shimla, Chandigarh, Rajkot, Surat, Agra, Ghaziabad, Prayagraj, Ludhiana and Noida Chapters.

- (v) **PRIORITY FIXING FOR DISPOSAL OF OLD PREMISES AS PER APPROVAL OF THE COUNCIL**
- a) **Pune Chapter:** - The Infrastructure Committee has been constituted for disposal of the old premises of Pune Chapter.
- b) **Bhopal Chapter:** - The Infrastructure Committee has been constituted for disposal of the old premises of Bhopal Chapter.
- c) **Mangaluru Chapter:** - The Infrastructure Committee has been constituted for disposal of the old premises of Mangaluru Chapter. The Council also approved for disposal of premises to the highest bidder.

(J) SPECIFIC INITIATIVES

(i) HUMAN RESOURCE – STRENGTHENING TEAM ICSI

(a) Employee Development

In order to enhance the capabilities & effectiveness of the employees of the Institute to meet and exceed the expectation of stakeholders and to provide efficient services, efforts have been made for continuous training and updation of knowledge & skills of the employees. Details of major training programmes / workshops / seminars / conferences are mentioned as under:

S. No	Month	Name of the Training Programme
1	21-22 May, 2022	Training for SIRO officials and Chapters In-charges under SIRO on Chapter guidelines, CAP and advanced Excel
2	17 November, 2022	Training on CSBF Membership benefits and how to bring more Members into the scheme
3	31 January, 2023	Training on “Customer Orientation”
4	15-17 February, 2023	ERP training for Regional Directors and personnel (concerned) of Headquarters
5	10-12 April, 2023	Online Three Days Research Methodology Workshop
6	13 April, 2023	Presentation On “Silicon Valley Bank and Credit Suisse Collapse”

Other Programmes / Webinars include:

S. No	Date	Name of the Programme
1	05 April, 2022	Webinar on Heart Disease by Fortis Hospital for all ICSI employees
2	21 & 26 April, 2022	Eye Checkup Camp at ICSI Headquarters and Noida
3	24 May, 2022	Webinar on “Nutrition for Healthy Living- How to Boost Immunity in the Current Scenario” conducted for all employees and Veterans
4	25 May, 2022	Webinar on Topic ‘Need for Financial Planning in Current Scenario’ by Kotak
5	28 June, 2022	Health Checkup camp at Lodi Road
6	29 June, 2022	Webinar on ‘managing cholesterol’
7	07-08 July, 2022	Art of Living Programme for Head Office and Noida employees
8	27 July, 2022	Health webinar on Headache: types and red flags
9	15 July, 2022	Health webinar on: Awareness, control and prevention of Diabetes

10	26 August, 2022	Webinar on Hypertension
11	15 August, 2022	Increment effected, Independence Day and long service Awards celebrated
12	21 September, 2022	Health webinar conducted on “Hair care & Management of Hair Loss”
13	09 September, 2022	Healthcare Check-up Camp at Noida Office
14	26 October, 2022	Webinar on “Breast Cancer Awareness”
15	28 December, 2022	General Health checkup camp organized at Lodi Road
16	24 January, 2023	Webinar on “Joint Pains at Workplace/Care + Precautions”
17	27 January, 2023	Cardiopulmonary Resuscitation (CPR) Training
18	07 March, 2023	Women’s Day celebrated by giving gifts to all female employees of ICSI
19	07 March, 2023	Webinar on “Women’s health”
20	17 March, 2023	Health check-up at Noida Office
21	23 March, 2023	Webinar on “Healthy Life Style for Healthy Kidneys/ Care + Precautions”
22	28-29 March, 2023	Workshop on Meditation and Breath
23	18 April, 2023	Webinar on Health for all
24	27 April, 2023	General Health Check-up for all employees at ICSI Headquarters, Lodi Road
25	10 May, 2023	General Health Check-up for all employees at ICSI Headquarters, Noida
26	19 May, 2023	Webinar on “Joint pains at Work place” by
27	23 June, 2023	Webinar on “Diabetes”
28	25 July, 2023	Webinar on “Digital Stress”

(b) Recruitment

In order to further strengthen the ICSI team, the following officials were recruited from 01 April, 2022 to 31 May, 2023.

No.	Post	No. of candidates recruited
1	Executive (Academics)	5
2	Executive (Finance & Accounts)	2
3	Executive (Infrastructure)	1
4	Executive (Law)	2
5	Junior Executive Assistant	1
6	Proof Reader	1
	TOTAL	12

(c) Employee Strength

As on 31 May, 2023, the manpower strength of the Institute stood at 362 including 102 female employees which comprised 28% of the total manpower strength.

(d) Prevention of Sexual Harassment at Workplace

Report of Cases under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 for the Financial Year 2022-2023:

Description	Headquarters	NIRO and its Chapters	EIRO and its Chapters	WIRO and its Chapters, ICSI- CCGRT, Navi Mumbai	SIRO and its Chapters, ICSI-CCGRT, Hyderabad
Number of complaints of sexual harassment received	Nil	Nil	Nil	Nil	Nil
Number of complaints disposed off	NA	NA	NA	NA	NA
Number of cases pending for more than ninety days	NA	NA	NA	NA	NA
Number of workshops or awareness programmes against sexual harassment carried out	01	01	01	01	01
Nature of action taken by the employer	NA	NA	NA	NA	NA

(ii) INFORMATION TECHNOLOGY

The Institute has adopted Information Technology in a big way in all spheres of its activities to cater to the growing needs of the stakeholders. The Institute worked on to bring in improvement in ICT Infrastructure; upgrading technology as per market trends; facilitating information and services to the stakeholders through the website of the Institute; looking after maintenance and audit of the ICT systems; ensuring availability of data backup; addressing IT security concerns and computerization of the Institute's offices across the country.

The Institute took lead in moving its email services to cloud O365 that allows the users to be more mobile, agile, and technology progressive. Various software like Cisco/Blue Jeans and Zoom were procured and utilized by Headquarters, Regions and all Chapters for dissemination of knowledge to all stakeholders in the form of webinars, conferences, meetings and classroom education. The Institute's website (www.icsi.edu) was migrated to Cloud Services to enable scalability. The Institute procured latest Servers for ICSI Data Centre to strengthen the ICSI IT Infrastructure. The upgradation of internet bandwidth of Primary link of the Institute's Headquarters was done from 30 MBPS to 100 MBPS to handle all online meetings and video conferencing and to enable stakeholders to collaborate effectively.

(iii) EXAMINATIONS

(a) Conduct of Examinations

During the period under review, Company Secretaries examinations for Executive Programme and Professional Programme were held at 254 and 244 Examination Centres all over India and one overseas Examination centre in Dubai in June and December, 2022 sessions of examinations respectively. A total number of 69425 and 65340 candidates sought enrolment for appearing in June and December, 2022 sessions of examinations respectively. Further, the Computer Based Examinations for Foundation Programme was conducted in remote proctoring mode as well as in centre mode all over India including overseas Examination Centre in Dubai. The number of candidates who successfully completed various stages of examinations during the year 2022-23 is tabulated below:

Stage of Examination	Examination Session	
	June, 2022	December, 2022
Foundation Programme	15	1
Executive Programme	2505	2261
Professional Programme	925	801

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

(b) Conduct of Company Secretary Executive Entrance Test (CSEET)

With the introduction of CSEET, new registration of candidates for Foundation Programme stands discontinued w.e.f. 03 February, 2020 and CSEET would be the only qualifying entrance test for registration to the CS Executive Programme. The first CSEET was conducted in the month of August, 2020.

During the reporting period, CSEET was held in the months of May, 2022, July, 2022, November, 2022 and January, 2023. The number of candidates who successfully completed CSEET examination is tabulated below:

DATE(S) OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
07 & 09 May-2022	10394	8569	5756
09 & 11 July, 2022	9530	8500	5788
12 & 14 November-2022	18305	16140	11086
07 & 09 January-2023	8675	7927	5370

(c) All India Prize Awards

In order to inspire and recognise the brilliant performance of students in Company Secretaryship examinations, the Institute has instituted a number of awards including the President's Gold Medal and Pt. Nehru Birth Centenary Annual Award.

(d) Merit Certificates/ Merit Scholarships/ Financial Assistance

Merit Certificates were awarded to top 25 successful students each in Foundation Programme, Executive Programme and Professional Programme examinations held in June, 2022 and December, 2022.

Pursuant to the Merit Scholarship Scheme, Scholarships were awarded to the toppers qualifying all papers of Foundation Programme and Executive Programme in the first attempt in June, 2022 and December, 2022 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 was granted to eligible candidates considering their economic background and meritorious performance in June, 2022 and December, 2022 session of Examinations.

(iv) TRAINING

During the year, numerous initiatives and activities were undertaken to facilitate the students pertaining to Short Term and Long-Term trainings. The following activities have been initiated by the Institute:

(a) Samadhan Diwas

Samadhan Diwas is an initiative by the Institute towards providing on-the-spot solution for issues of trainees and trainers. Samadhan Diwas was launched on 27 February, 2021 at the 3rd ICSI Leadership Summit. During the Samadhan Diwas, the officials of the Directorate of Training interact, listen and resolve the pending issues / grievances of the trainees and trainers pertaining to the following areas:

- Issues relating to Switchover from Old training Structure to New Training Structure
- Issues related to Short Term trainings
- Instant resolution of issues related to sponsorship letters for Practical Training
- Exemption related matters in Practical Training
- Resolving the issues of Training Completion Certificate

The Institute has successfully organized 17 Samadhan Diwas from 01 April, 2022 till 31 May, 2023.

(b) Facility to complete 08 days Executive Development Programme (EDP) on Anytime Anywhere basis on LMS portal as applicable under Earlier Training Structure

The Institute in order to facilitate the students belonging to Earlier Training Structure launched the 8 days Executive Development Programme (EDP) on 13th May, 2022 on the LMS portal of the Institute, wherein such students may complete their Short-Term training of 8 days EDP on Anytime Anywhere basis.

(c) 15 days Academic Programme for the students through webinar mode and launched the facility to complete the 15 days Academic Programme on Anytime Anywhere basis on LMS portal

In order to facilitate the students undergoing training under Modified Training structure, the Institute organized 15 days of Academic Programme on 15 June, 2022, comprising of 2 days Induction Programme, 3 days e-Governance Programme, 5 days Skill Development Programme and 5 days Entrepreneurship Programme in webinar mode. The Programme was held from 20 June till 22 August, 2022.

Further, in order to facilitate the students belonging to Modified Training Structure to complete their trainings, the Institute launched the 15 days Academic Programme on 15 September, 2022 on the LMS portal of the Institute, wherein such students may complete their Short-Term training of 15 days academic programme on Anytime Anywhere basis.

(d) 08 Hours Professional Development Programme (PDP) through Virtual mode and launched 24 Hours e-PDP on LMS Portal

The Institute in order to facilitate the students belonging to Earlier Training Structure has been organizing 8 hours Professional Development Programme (PDP) at regular intervals from March, 2022 onwards. The PDPs were being held virtually for the convenience of students belonging to Earlier Training Structure. Further, the Institute has also launched the 24 hours e-PDP on the LMS Portal of

the Institute on 09 January, 2023, wherein students can undergo the e-PDP as applicable on Anywhere Anytime basis.

(e) One Day Orientation Programme (ODOP)

The Institute had introduced a mandatory One Day Orientation Program in June, 2019. Every student enrolled in the CS course is compulsorily required to undergo ODOP immediately after their registration. The purpose of the ODOP is to apprise the students about the scheme of studies, course curriculum, duration of the programme, examination pattern, training structure etc. Approximately 29605 students have registered for ODOP from 01 April, 2022 to 31 March, 2023.

(f) Corporate Leadership Development Programme (CLDP) in two phases i.e., 15 days online mode CLDP and 15 days Classroom mode CLDP

The Institute, in order to provide wider opportunities to Professional Programme pass students who have completed all the training requirements (except CLDP) has introduced CLDP in two phases i.e., 15 days online mode CLDP and 15 days Classroom mode CLDP in the following sequential manner:

- 15 days through Online Mode (LMS Portal); and
- 15 days through Classroom Mode (Non-Residential/Residential)

The Institute in order to facilitate the students to complete the 15 days online CLDP timely has launched the same on the LMS portal on 12 April, 2023. The students are required to complete the 15 days online CLDP for being eligible to undergo the 15 days classroom mode CLDP.

(v) PLACEMENT

The Institute stands committed to help all the associated Companies/Firms to conduct their recruitment drives for the position of Company Secretary/ CS Trainee in a time bound, hassle-free and mutually beneficial manner and to help the Members and students in getting the right placement offer. It is a constant endeavour to serve the stakeholders to the best of our capacity and create a conducive atmosphere for the establishment of a synergistic conjunction of recruiters and the Members & students.

Status of various registrations and postings at the Placement Portal are mentioned as under:

Registered Users			Total no. of Vacancies		
Members	Students	Corporates	Jobs	Trainings	Government & Others
17461	23037	5054	5076	3349	432

Numerous activities were undertaken to ensure more placement opportunities for the Members and students. Major initiatives include the following:

- **Campus Placement Drives:** The Campus Placement Programme of the Institute provides a unique opportunity to corporates to peruse the profiles of qualified young and experienced Company Secretaries and students, interview them and select those who suit their requirements.
- **ICSI HR Conclave** organized at Ahmedabad, Gujarat to make the HR community aware about CS profession and role of Company Secretaries. More than 40 HR experts attended the programme.
- **Mega Placement Drives** conducted on 13 May, 2022 and 20 May, 2023 across four regions. More than 225 Members and 75 Corporates/ Firms registered for the drives. The Members appeared for multiple interviews in the assigned timeslots. Special Session on 'Interview Skills' was conducted before the drive.



- **Mega CS Trainee Drives** conducted on 17 September, 2022 and 25 March, 2023 at ICSI Regional Offices and on 20 July, 2022 on PAN India basis (46 locations). More than 800 students and 300 Companies/ Firms registered for the Trainee Drives.
- **More than 50 Placement cum Trainee Drives** conducted by Chapters to facilitate the aspiring trainees and Members.
- **Alumni Meets for Newly Inducted Members** organised at Mumbai and Chennai in the month of January 2023. More than 110 Members participated in the alumni meets. Senior experts from industry were invited to address the newly inducted Members of the Institute to motivate and guide them in their professional endeavours.

(K) ICSI BODIES/SUBSIDIARIES

(i) CENTRE FOR CORPORATE GOVERNANCE, RESEARCH AND TRAINING (CCGRT), NAVI MUMBAI

ICSI Centre for Corporate Governance, Research & Training, known as CCGRT, organises professional development programmes, research and high- end training with focus on corporate governance. It also undertakes policy oriented and applied research of immediate utility to the Company Secretaries, Corporate Sector, Banks/Financial Institutions, Government, Regulatory Authorities and Development Agencies. The major activities/initiatives of ICSI-CCGRT, Navi Mumbai are mentioned as under:

▪ **“CCGRT Aapke Dwar”**

ICSI-CCGRT has launched the “CCGRT AAPKE DWAR” campaign as part of its ongoing efforts to extend the reach of its expertise, quality, and brand to all the Institute’s regions/Chapters/. The primary goal of this initiative is to foster the development and growth of Members of the Institute and enhance the profession’s capacity building. As per the campaign, any Chapter of the Institute across India can formally request ICSI-CCGRT to organize residential workshops or programmes jointly, in their respective jurisdiction.

▪ **ICSI-CCGRT ‘गुरुकुल’ Reading Hall Facilities**

In order to support students pursuing the Company Secretaryship Course, many of whom face challenges in accessing suitable study environments due to various reasons, ICSI-CCGRT has undertaken an initiative to provide fully air-conditioned reading halls to all CS students at no charge. This initiative aims to promote the CS profession and enable students to study in a peaceful atmosphere. The reading halls will be accessible to students from early morning until late at night, allowing them ample study time.

▪ **Celebration of 23rd CCGRT Foundation Day at BSE**

ICSI- CCGRT celebrated its 23rd Foundation Day by organizing a joint Symposium with BSE on SEBI (LODR) jointly at BSE International Convention Hall. The workshop was graced by Mr. Jeevan Sonparote, CGM, Mr. Pradeep Ramakrishnan, GM- SEBI, Mr. Neeraj Kulshrestha, CRO, Mr. Khusro Balsara, CGM, Mr. Ashok Kumar Singh, Senior Manager of BSE Ltd.

▪ **Celebration of 24th CCGRT Foundation Day at BSE**

ICSI- CCGRT celebrated its 24th Foundation Day by organizing a joint Symposium with WIRC of ICSI and BSE on SEBI (LODR) at BSE International Convention Hall. The workshop was graced by Mr. Pramod Rao, Executive Director of SEBI, Mr. Sundararaman Ramamurthy, MD & CEO of BSE Ltd, Mr. Pradeep Ramakrishnan, GM- SEBI, Mr. Khusro Balsara, Head- IPF, Mr. Ashok Kumar Singh, Senior Manager of BSE Ltd.

Major programmes during the period 01 April, 2022 to 31 May, 2023 are as follows:

Sl. No.	NAME OF PROGRAMME	DATE
Workshops		
1	Workshop on Mastering MS-Excel and MS-PowerPoint V.2	03.04.2022
2	Workshop on Appointment and Remuneration of Managerial Personnel and Key Managerial Personnel and Disclosure of Interests by Director	09.04.2022
3	ICSI-CCGRT 'मंथन' Series – 1ST Theme On CSR	09.04.2022
4	Workshop on Effective Business Communication	10.04.2022
5	ICSI-CCGRT Announces 'मंथन' Series - 2nd Theme on Recent Amendments to Law relating to LLPs	16.04.2022
6	3 Days Unique Residential Research Colloquium on National Company Law Tribunal	22.04.2022 to 24.04.2022
7	Workshop on Overview of IBC and CIRP	22.04.2022
8	Workshop on Operation mismanagement	23.04.2022
9	Workshop on Court Craft Mannerism and Court Proceeding	23.04.2022
10	ICSI-CCGRT Announces 'मंथन' Series - 3rd Theme on Critical Aspects of Loans & Investments U/s 185 & 186 of the Companies Act, 2013	30.04.2022
11	Workshop on Appointment and Remuneration of Managerial Personnel and Key Managerial Personnel and Disclosure of Interests by Director	30.04.2022
12	Workshop on Mastering MS-Excel and MS-PowerPoint V.3	06.05.2022
13	Workshop on Effective Business Communication	07.05.2022
14	ICSI-CCGRT Announces 'मंथन' Series - 4th Theme on Critical Aspects of Corporate Restructuring	07.05.2022
15	Workshop on RERA, Benami Property Transactions Act and Prevention of Money Laundering Act	14.05.2022
16	ICSI-CCGRT and BSE LTD on Joint Symposium on SEBI (LODR)	24.05.2022
17	ICSI-CCGRT and MNLU Joint Workshop on ADR, Interpretation of Statutes, Commercial Contract Drafting and Corporate Governance: Norms & Reality	28.05.2022
18	Workshop on Shareholders Agreement, Share Purchase Agreement & Insider Trading Regulations.	11.06.2022
19	Workshop on Role of CS in Public Issue and Overview of IBC 2016: Challenges Ahead	18.06.2022
20	ICSI-CCGRT Navi Mumbai Chapter and Dombivli Chapter are jointly celebrating 8th International Day of Yoga	21.06.2022
21	Joint Workshop on Recent Trend in SEBI Laws with Case Studies, NBFCs Law, ESG & BRSR and Role of CS in Capital Market by ICSI-CCGRT and Navi Mumbai Chapter	25.06.2022
22	ICSI-CCGRT Announces 'मंथन' Series - 5th theme on Distributed Ledger Technology (DLT)	25.06.2022



23	Workshop on Critical issues in Business Responsibility & Sustainability Reporting and Related Party Transactions	26.06.2022
24	ICSI-CCGRT Announces 'मंथन' Series - 6th theme on Reading of Financial Statements	26.06.2022
25	Joint workshop on Corporate Governance by ICSI-CCGRT and Bhayander Chapter Under CCGRT आप के द्वार Initiative	26.06.2022
26	Joint Workshop on SME and Corporate Governance by ICSI-CCGRT and NSE Emerge	30.06.2022
27	Workshop on Mastering MS OFFICE	10.07.2022
28	Workshop on Price Sensitive Information and ESG	16.07.2022
29	Women Directors Conclave 2022 jointly organized by ICSI- CCGRT, BSE & Mentor my Board.	16.09.2022
30	Workshop on Managerial Remuneration and Loans and Investment by Companies	24.09.2022
31	Workshop on Commercial Contract Drafting and Block Chain Technology	01.10.2022
32	Workshop on Adjudication under the Companies Act 2013	15.10.2022
33	Workshop on FEMA and White Collar Crime	12.11.2022
34	Workshop on Structured Digital Database and ESG	19.11.2022
35	Workshop on Related Party Transactions and Control Related to Insider Trading	11.02.2023
36	Workshop on writing a Research paper	25.02.2023
37	Workshop on IBC with landmark judgments	04.03.2023
38	Workshop on the practical aspect of the law on Arbitration	11.03.2023
39	Workshop on Employment laws and BRSR	18.03.2023
40	Workshop on SEBI (LODR) and IPO	25.03.2023
41	Workshop on Investments Loans Guarantees & Securities under Companies Act, 2013 and Stock Options Regulatory Review	31.03.2023
42	Workshop held by ICSI-CCGRT jointly With Navi Mumbai Chapter of WIRC on Annual Secretarial Compliance Report & Social Stock Exchange	21.04.2023
43	Joint Symposium on SEBI (LODR) by ICSI-CCGRT and ICSI-WIRC in partnership with BSE IPF	26.05.2023

(ii) CENTRE FOR CORPORATE GOVERNANCE, RESEARCH AND TRAINING, HYDERABAD (Formerly known as Centre of Excellence, Hyderabad)

The ICSI-CCGRT, Hyderabad is a training and research wing of the Institute, established with the intention of fostering good corporate governance including analytical approach among the CS fraternity and other vital segments of the society through research and training. The Centre is located in Uppal area of Hyderabad, Telangana and is sprawled across a lush green area of 4166 square meters.

The Centre organized various programmes for students, Members and other professionals through Online and Classroom mode during the period from 01 April, 2022 to 31 May, 2023. The details of various programmes and other initiatives undertaken during the period are mentioned as under:

S. No	Programme	Date
1.	One Day applied Arbitration Programme series: Critical aspects of setting aside of Arbitral Awards (Classroom Mode)	30.04.2022
2.	Research Process Awareness Programme (Classroom Mode)	14.05.2022
3.	3 days Basic Level Certificate Programme on Commercial Arbitration (Online Mode)	27.05.2022 to 29.05.2022
4.	3 days Advanced Level Simulation Training on Commercial Arbitration (Residential)	17.06.2022 to 19.06.2022
5.	NCLT Case Laws Discussion Series. (Classroom Mode)	21.06.2022
6.	“BAHUMUKHI” Application Based Learning Programme Series: Terms of NCD’s for an Infrastructure Project and Critical understanding of Balance Sheets & Analysing Financial Ratios. (Classroom Mode)	15.07.2022
7.	Workshop on Writing a Research Paper (Online)	21.08.2022
8.	3 days Basic Level Certificate Programme on Commercial Arbitration (Online Mode)	23.09.2022 to 25.09.2022
9.	3 days Advanced Level Simulation Training on Commercial Arbitration (Residential)	14.10.2022 to 16.10.2022
10.	3 days Basic Level Certificate Programme on Commercial Arbitration (Online Mode)	20.01.2023 to 22.01.2023
11.	2 days Training on Effective Advocacy Strategies. (Classroom Mode)	28.01.2023 to 29.01.2023
12.	ADR Conference	01.04.2023
13.	Career Conversations and Engagement (Classroom Mode)	13.05.2023

(iii) ICSI INSTITUTE OF INSOLVENCY PROFESSIONALS (ICSI-IIP)

ICSI Institute of Insolvency Professionals (ICSI IIP) is a frontline regulator registered with the Insolvency and Bankruptcy Board of India (IBBI) under the Insolvency and Bankruptcy Code, 2016. ICSI IIP is registered under section 8 of the Companies Act, 2013. ICSI IIP has been vested with the power and authority inter alia to enroll, educate, train and monitor the performance of its registered Members as an Insolvency Professional. Its mandate includes laying down standards of professional conduct and taking appropriate steps in the direction of disciplining its members, whenever required.

(a) Enrollment of Insolvency Professionals

One of the primary functions of ICSI IIP is enrollment of Insolvency Professionals. A total of 1,196 professional Members are enrolled with ICSI IIP.

(b) Monitoring of Performance of Members

The ICSI IIP carries out monitoring of Insolvency Professionals in two ways, i.e., a) Desktop Monitoring and b) Inspection (includes routine inspection and event-based inspection).

(c) Events / Programmes

- Pre-Registration Educational Courses: Pursuant to Regulation 5(b) of the IBBI (Insolvency Professionals) Regulations, 2016, individuals are eligible to register themselves as Insolvency

Professionals (IP) only after undergoing the mandatory 50 hours Pre-Registration Educational Course from an Insolvency Professional Agency after his/her enrolment as a Professional Member.

- ICSI IIP, jointly with the other Insolvency Professional Agencies conducted Seven batches of pre-registration educational courses since 01 April, 2022.

- LIT UP- 3 days Training Programmes for preparation of Limited Insolvency Examination:

Pursuant to Regulation 5 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, an individual is eligible for registration as an Insolvency Professional only after passing Limited Insolvency Examination conducted by IBBI.

ICSI IIP organized Three batches of “LIT Ups “-3 days training programme for preparation of Limited Insolvency Examination.

- Certificate Course with ICSI

ICSI IIP jointly with the Institute conducted 2 batches of Certificate Course on IBC from 23 April, 2022 to 23 July, 2022 and 01 October, 2022 to 31 December, 2022. One session per week was conducted by eminent professionals during the span of Certificate Course.

(d) Webinar Series on Insolvency and Bankruptcy Code, 2016

S. No	Date	Topic
1.	15-09-2022	Final Word on IBC -1
2.	26-09-2022	Recent Amendments in IBBI Regulations
3.	29-09-2022	Final Word on IBC -2
4.	07-10-2022	Final Word on IBC - 3
5.	07-10-2022	Enabling IPEs to act as IPs
6.	14-10-2022	Final Word on IBC - 4
7.	27-10-2022	Final Word on IBC - 5
8.	1-11-2022	Final Word on IBC - 6
9.	15-11-2022	Enabling IPEs to act as IPs
10.	18-11-2022	Final Word on IBC - 7
11.	25-11-2022	Final Word on IBC - 8
12.	02-12-2022	Final Word on IBC - 9
13.	16-12-2022	Final Word on IBC - 10
14.	23-12-2022	Anatomy of IBC Cases -1
15.	30-12-2022	Anatomy of IBC Cases - 2
16.	09-01-2023	Treatment of Claims under Liquidation
17.	13-01-2023	Anatomy of IBC Cases - 3
18.	27-01-2023	EOI to Resolution Plan - A Journey
19.	30-01-2023	Recent Amendments relating to Regulatory Fee
20.	07-03-2023	Career as Insolvency Professional & Registered Valuer

21.	23-03-2023	Determination of Avoidance Transactions
22.	17-04-2023	Income Tax Quandaries with IBC
23.	21-04-2023	Anatomy of IBC Case - 4
24.	28-04-2023	Recent Important Orders by NCLAT
25.	19-05-2023	Anatomy of IBC Cases - 5

(e) Round Table Discussions

Sl. No	Date	Topic
1.	08-04-2022	IBBI Discussion Paper dt. 31 March 2022 on “Review of Redressal and Enforcement Mechanism”
2.	17-06-2022	IBBI Discussion Paper(s) dt. 09 June 2022 and 14 June 2022 held at Andhra Association, New Delhi
3.	24-06-2022	IBBI Discussion Paper(s) dt. 14 June 2022 held at Andhra Association, New Delhi
4.	02-07-2022	IBBI Discussion Paper dt. 14 June 2022
5.	04-07-2022	IBBI Discussion Paper dt. 14 June 2022 04 July, 2022 (Jointly with EIRC)
6.	05-07-2022	Round-table (Virtual) Discussion IBBI Discussion Paper dt. 14 June 2022 05 July, 2022 (Jointly with SIRC)
7.	13-07-2022	IBBI Discussion Paper dt. 27 June 2022
8.	13-09-2022	Draft Peer Review Policy of ICSI IIP
9.	23-11-2022	SEBI Consultation Paper
10.	13-12-2022	Draft Peer Review Policy of ICSI IIP
11.	25-01-2023	MCA notice dt 18 Jan 2023 on Proposed changes to IBC

(f) Interactive Meet

S. No	Date	Topic
1.	05-01-2023	Let's connect: A platform for the IPs
2.	06-02-2023	Let's Connect: A Platform for the IPs - Managing the CD as Going Concern
3.	03-04-2023	Let's Connect: A Platform for the IPs

(g) Workshops

S. No	Date	Subject
1.	02-04-2022	Liability of Personal Guarantors under the IBC
2.	09-04-2022	Identifying the PUFEE transactions under IBC
3.	23-04-2022	Stressed Assets under IBC: Resolution and Way-out
4.	30-04-2022	Information Memorandum and Resolution Plan under IBC



5.	07-05-2022	Treatment of Contingent Liabilities under IBC
6.	14-05-2022	Distribution of Assets under IBC: The Waterfall Mechanism
7.	21-05-2022	Role of Alternate Dispute Resolutions under IBC, 2016
8.	28-05-2022	Legislative framework for Cross Border Insolvency
9.	04-06-2022	Information Utility in the Corporate Insolvency Resolution Process
10.	11-06-2022	Personal Guarantors to Corporate Persons
11.	18-06-2022	Verification of Claims by IRP/RP under IBC
12.	25-06-2022	Harmonizing IBC through Institutions
13.	02-07-2022	Code of Conduct for COC: Exigencies and Effects
14.	09-07-2022	Treatment of Home Buyers under IBC, 2016 - Case Laws
15.	16-07-2022	Income Tax through the Prism of IBC, 2016
16.	23-07-2022	Group Insolvency: A next step under IBC
17.	30-07-2022	M & A in Distressed Assets: Opportunities under IBC
18.	02-08-2022	Interplay between EPF & Gratuity Acts and IBC (Part I)
19.	06-08-2022	Interplay: Law of Limitation and IBC
20.	09-08-2022	Interplay between EPF & Gratuity Acts and IBC
21.	20-08-2022	Liquidation - The Last Resort under IBC
22.	27-08-2022	Interim Finance - A Preventive Mechanism under IBC
23.	10-09-2022	Interplay - IBC and GST
24.	17-09-2022	Contingencies of Contingent Claim
25.	24-09-2022	Forensic Audit and Transaction Audit under IBC
26.	08-10-2022	Insolvency Resolution Plan
27.	15-10-2022	Role of Related Party Under IBC, 2016
28.	29-10-2022	Safeguarding the Interests of Insolvency Professionals
29.	05-11-2022	IBC vis a vis Prevention of Money Laundering Act, 2002
30.	12-11-2022	Claim Verification Under IBC
31.	19-11-2022	Testing and Transforming the Insolvency Landscape in India
32.	26-11-2022	Decoding the Position of MSME(s) under IBC
33.	03-12-2022	Effectiveness of Individual Insolvency & Pre-Packaged Insolvency Resolution
34.	07-12-2022 to 16-12-2022	Perspective on IBC - An Array
35.	10-12-2022	Pre-Insolvency Workout, Restructuring and Avoidance Transactions under IBC
36.	17-12-2022	Financial Statement Analysis, PUFEE Transactions under IBC
37.	23-12-2022 to 29-12-2022	Perspectives on IBC - An Array (Series II)

38.	24-12-2022	Insights into Restructuring and Valuation Best Practices under IBC
39.	06-01-2023	Registration of Security Interest and Rights under IBC
40.	07-01-2023	Moratorium and Ethical Practice for Insolvency Professionals
41.	16-01-2023 to 20-01-2023	Insolvency Law in the year 2022: Lessons and Way Forward (Series III)
42.	21-01-2023	Corporate Restructuring and Interim Finance under IBC
43.	30-01-2023 & 31.01.2023	Labour Laws and its relevance under IBC
44.	18-02-2023	Insights of Power Sector and Manufacturing Sector under IBC
45.	24-02-2023	Alternative Career Options for IPs (Part 1)
46.	(FSP)	
47.	28-02-2023	Alternative Career Options for IPs (Part 2)
48.	01-03-2023 to 07-03-2023	Perspectives on IBC - An Array (Series IV)
49.	12-03-2023	Analyzing Changing Landscape of Insolvency Resolution from Prism of Judicial Pronouncements
50.	18-03-2023	Insights of Real Estate Sector under IBC
51.	25-03-2023	Insights on Wholesale and Retail Trade Sector under IBC (
52.	01-04-2023	Interplay of Companies Act and SEBI Act with IBC
53.	15-04-2023	Labour Laws and GST Law vis-a-vis IBC
54.	25-04-2023 & 26-04-2023	IBC vis-a-vis Limitation Act and PMLA
55.	06-05-2023	Interplay of SARFAESI Act, 2002 and Arbitration Act, 1996 with IBC
56.	13-05-2023	Role of Related Parties Under IBC - A Critical Analysis
57.	20-05-2023	New Avenues in IBC
58.	27-05-2023	Claim Verification and Committee of Creditors Under IBC

(h) Joint Initiatives

- IBBI with ICSI IIP as Lead partner and in association with the Institute's Chapters organized 'Awareness Programmes on Insolvency Profession with special reference to Graduate Insolvency Programme (GIP)' in 24 cities from 01 June, 2022 to 10 June, 2022.
- The opening ceremony of the Azadi Ka Amrit Mahotsav was organized in association with National Law Institute University, Bhopal (NLIU, Bhopal), the Insolvency and Bankruptcy Board of India (IBBI) and ICSI Institute of Insolvency Professionals (ICSI IIP). The event was hosted by the NLIU, Bhopal in the presence of Hon'ble Justice Amreshwar Pratap Sahi (Retd.), Director, National Judicial Academy, Bhopal.

The details of AKAM programmes conducted are mentioned as under:

S. No	City	ICSI Chapter	Date of Event
1.	Allahabad	ICSI Prayagraj Chapter	03 June, 2022

2.	Amritsar	ICSI Amritsar Chapter	04 June, 2022
3.	Chennai	ICSI - SIRO	04 June, 2022
4.	Faridabad	ICSI Faridabad Chapter	04 June, 2022
5.	Ghaziabad	ICSI Ghaziabad Chapter	04 June, 2022
6.	Guntur	ICSI Amravati Chapter	05 June, 2022
7.	Gurugram	ICSI Gurugram Chapter	04 June, 2022
8.	Panchkula	ICSI Chandigarh Chapter	03 June, 2022
9.	Karnal	ICSI Karnal Chapter	08 June, 2022
10.	Madurai	ICSI Madurai Chapter	04 June, 2022
11.	Patiala	ICSI Patiala Chapter	04 June, 2022
12.	Patna	ICSI Patna Chapter	04 June, 2022
13.	Ranchi	ICSI Ranchi Chapter	04 June, 2022
14.	Rourkela	ICSI Bhubaneswar Chapter	05 June, 2022
15.	Sahibzada Ajit Singh Nagar	ICSI Chandigarh Chapter	09 June, 2022
16.	Secunderabad	ICSI Hyderabad Chapter	09 June, 2022
17.	Solapur	ICSI Kolhapur Chapter	09 June, 2022
18.	Udaipur	ICSI Udaipur Chapter	05 June, 2022
19.	Vijayawada	ICSI Amravati Chapter	09 June, 2022
20.	Ludhiana	ICSI Ludhiana Chapter	04 June, 2022
21.	Tiripur	ICSI Coimbatore Chapter	09 June, 2022
22.	Surat	ICSI Surat Chapter	02 June, 2022
23.	Bhopal	ICSI Bhopal Chapter	02 June, 2022
24.	Mumbai	ICSI - WIRO	03 June, 2022

In addition to the above, four programmes were organized as mentioned hereunder:

S. No	Organised by	City	Date of Event
1.	IBBI with ICSI IIP as Lead partners in association with NLIU, Bhopal	Bhopal	01 June, 2022
2.	IBBI with ICSI IIP as Lead partners in association with State Bank of India, Ludhiana	Ludhiana	03 June, 2022
3.	IBBI with ICSI IIP as Lead partners in association with MNLU, Maharashtra	Mumbai	01 June, 2022
4.	IBBI with ICSI IIP as Lead partners in association with Canara Bank, Chandigarh	Zirakpur	01 June, 2022

(i) Knowledge Initiatives

▪ **E-Journal**

ICSI IIP brings out monthly e-journal. The journal captures Chairman’s Message, Managing Director’s Message, initiatives undertaken by ICSI IIP, interviews of Insolvency Professionals, success stories of Insolvency Professionals, judicial pronouncements, articles written by different stakeholders, write up on code and conduct for Ips, FAQs, policy updates, global arena, games corner, case studies etc.

▪ **Daily Learning Curves**

ICSI IIP provides ‘IBC Learning Curve’ on daily basis to all the Insolvency professionals, Members of NCLT benches, IBBI, other professionals etc. IBC Learning Curves are based on the latest judicial pronouncements under IBC.

▪ **Learning Management System (LMS) Portal**

ICSI IIP has created a user-friendly online platform to enable professionals from all spheres of their careers to learn and study more about Insolvency Law. This Portal delivers assistance in learning by way of e-books, online lectures delivered by experts covering the Limited Insolvency Exam Syllabus and e-mock exam for aspirants preparing for Limited Insolvency Examination as per the latest format and Syllabus notified by IBBI. This feature will enable the users to pass the Limited Insolvency Examinations effectively.

(iv) ICSI REGISTERED VALUERS ORGANISATION (ICSI RVO)

The field of Valuation, as an area of activity is still untapped, demanding the pool of experts possessing the right knowledge and skills which brings upon the realisation that Company Secretaries as professionals can provide the much-needed support both as a Member of the Institute as well as by rolling out a significantly strong army of Valuation Members. In order to enable the Members of the Institute, other professionals and eligible persons to register as Registered Valuers, the Institute, on 22 November, 2017 incorporated a company under Section 8 of the Companies Act, 2013, by the name ICSI Registered Valuers Organization (ICSI RVO). ICSI RVO intends to enroll, educate, train and promote the profession of Registered Valuers as per the Companies (Registered Valuers and Valuation) Rules, 2017.

The Registered Valuer Membership of ICSI RVO has crossed 240 members as on 31 May, 2023. RVO conducted thirteen Online batches of 50 Hours Educational Courses on revised Syllabus. ICSI RVO is the only RVO among other RVOs operating in India to subscribe a database on PROWESSIQ. This database is available to the Members to access free of cost during any time in the year.

(a) Continuing Professional Education (CPE)

ICSI RVO has successfully conducted Thirty – two hours of Continuing Professional Education (CPE) Programme under clause (e) of sub-rule (2) of Rule 12 of the Companies (Registered Valuers and Valuation) Rules, 2017, enrolling five hundred plus registered valuers from different RVOs across India. Various subjects covered under the programmes are mentioned as under:

S. No.	Date	Subject
1.	09 April, 2022	Insolvency and Bankruptcy Code 2016
2.	07 May 2022	Learning from Peer Review Findings
3.	25 June 2022	Valuation of Bonds and Fixed Income securities International Valuation Series
4.	17 September 2022	Valuation Report Beyond the Legal Framework
5.	01 October 2022	Controversial and Convenience Valuations- How not to collide
6.	29 October 2022	Learning from Peer Review of Valuation
7.	26 November, 2022	Valuation is not about numbers it’s all about story

8.	04 February, 2023	Dealing with subjectivity in Valuation
9.	18 February, 2023	Valuation of Startups
10.	25 February, 2023	Excitement and Challenges of First Valuation Report
11.	04 March, 2023	Valuation of Intangibles with real life case studies
12.	18 March, 2023	Valuation of Distressed Companies
13.	30 March, 2023	Valuation of Complex Securities using option pricing Method

(b) Online 50 Hours of Educational Courses

ICSI RVO conducted nine successful batches of Online 50 Hours of Educational Courses which are mentioned as under:

S. No.	Online Batches No.	Duration of Course
1.	18th	14 April to 24 April, 2022
2.	19th	19 May to 29 May, 2022.
3.	20th	26 August to 04 September, 2022
4.	21st	28 October, to 06 November, 2022
5.	22nd	06 January, to 15 January, 2023
6.	23rd	17 February, to 26 February, 2023
7.	24th	01 April, to 09 April, 2023
8.	25th	18 May to 28 May, 2023

(c) Valuer Membership

The Valuer Membership (enrolled and trained 50 Hours of educational courses) of the Company has reached to over 1500 Members. Participants are from CS / CA / CMA & MBA (Finance) disciplines.

(d) CoP Training

The ICSI RVO successfully conducted Eighteen online batches of Certificate of Practice (CoP) Training of Registered Valuers on 01 April, 2021 | 04 May, 2021 | 02 June, 2021 | 28 June, 2021 | 20 July, 2021 | 10 August, 2021 | 06 September, 2021 | 06 October, 2021 | 18 November, 2021 | 15 December, 2021 | 11 March, 2022 | 01 August, 2022 | 12 August, 2022 | 05 September, 2022 | 11 October, 2022 | 19 November, 2022 | 03 January, 2023 | 22 February, 2023.

(e) Webinars

Webinar were conducted on (i) 'Experts Suggestions on How to Crack Valuation Examination' on 30 June, 2022 (ii) Webinar on 'Standard Operating Procedure of ProwessIQ Database' on 24 September, 2022 (iii) Webinar on 'Value in Change: Uncertain time and certain Impact' (Jointly with RICS) on 17 October, 2022 (iv) Webinar (Women's Day) jointly with IIP on 07 March, 2023 and (v) Webinar jointly with RICS on 04 May, 2023.

(v) ICSI INTERNATIONAL ADR CENTRE

The ICSI International ADR Centre, a multi-city project launched at the 50th National Convention in Kolkata, has been incorporated on 30 August, 2022 with the intent of creating a conducive ecosystem, one which aids the existing judicial structure - helps in the de-clogging of the courts and provides justice at a speed unparalleled. The aim of this initiative is to expand the project across various cities

of the country wherein the Institute possesses good infrastructural facilities. The ADR Centre is the Institute's attempt to support the nation's judicial ecosystem thus strengthening the overall governance ecosystem.

(vi) ICSI INSTITUTE OF SOCIAL AUDITORS

With the Social Stock Exchanges being formed under the SEBI Regulations, social audit and social auditors shall be playing a pivotal role going forward. Incorporated on the 04 October, 2022 at the 54th Foundation Day of the Institute, the ICSI Institute of Social Auditors is a section 8 company, created with the intent of strengthening the social audit, impact assessment and the social governance ecosystem, as a whole, in the country. The Institute has also issued the ICSI Social Audit Standards (ICSI SAS 1 - ICSI SAS 16) to provide guidance to conduct Social Audit of Social Enterprises. The ICSI-ISA has commenced the empanelment of Social Auditors (SAs) who have obtained the requisite NISM Certification. The empanelment was opened at the Inaugural Ceremony of 2nd International Conference of the ICSI Overseas Centre in London, United Kingdom.

(vii) ICSI GOVERNANCE RESEARCH AND KNOWLEDGE FOUNDATION

ICSI Governance Research and Knowledge Foundation (ICSI-GRKF) is a company promoted by the Institute, which is registered under the erstwhile Section 25 of the Companies Act, 1956 (now section 8 under the Companies Act, 2013). It was incorporated on 23 September, 2013. The main object of ICSI GRKF is to generate, spread and impart knowledge, directly or in association with person(s) having similar objects or engaged in similar activities, in the area of corporate laws, governance, management, business sustainability and corporate social responsibility, capital and financial markets, auditing, fiscal and economic laws and policies, information and control systems and allied disciplines through research, publications, training, education or in any other manner.

(L) FUTURE OUTLOOK

Having envisioned "to be a global leader in promoting good corporate governance", the work towards the achievement of such a vision is never ending. It is not just the corporates within the territorial boundaries of the nation but the governance challenges of the entire world driving our initiatives guided by the ideology of

वसुधैव कुटुम्बकम्।

With the achievement and responsibility of the Indian nation of hosting the G20 presidency, the onus definitely falls upon all of us to create an aura of excellence in governance and more importantly a corporate environment worth aping, for the rest of the world.

What began with the establishment of an Examination Centre has grown into creating 6 nodal points in the form of our Overseas Centres. And to add to that, the Institute has launched the International Conference of ICSI Overseas Centre. While the first was held in Dubai, the Conference for the year 2023 was organized in collaboration with ICSI Overseas Centre UK at London. Going a step further, the Institute organized the Corporate Tax Conference in UAE to extend our support to the Industry and the Professionals on the launch of the new Tax Regime. With the theme for the year being CS: A Global Professional, the aim is to create synergies, enhance capabilities and develop an air and aura of good governance globally.

If the national presence, roles and responsibilities of the Institute are to be deliberated, it is not just a futuristic thought but a dire need of the time to have the presence of Company Secretaries ingrained in all spheres of business activities and in all structures. Over and above, the idea is to strengthen governance in all manner possible. It is with this thought and intent; the Institute has constituted a host of Boards and Task Forces comprising Experts from relevant fields so as to have a focused approach and with that a strong balance in our step ahead. Their long-accumulated knowledge, years of experience and broad perspective are sure to add to the decision-making processes. With the success of Secretarial Standards and Auditing Standards, the Institute is now headed on the path of developing



Standards for a variety of other laws.

Coming to the big game changers – the last few months witnessed the Institute creating subsidiaries and through them exploring new opportunities and creating new avenues. The ICSI Institute of Social Auditors which was incorporated in October 2022, has not only empaneled Social Auditors but has also released the Social Audit Standards to guide the professionals pursuing the role and activity. The ICSI International ADR Centre which was incorporated at the same time is on its way to opening its first Alternate Dispute Resolution Centre at Noida. The months ahead shall be witnessing many more across the nation and we at the Institute firmly believe that these initiatives shall be definite game changers in the professional world as well as in the entire economic mainland.

Each initiative of the Institute is being launched, introduced and taken forward with a futuristic intent, a long-term approach and keeping in sight the impact of each one of them on all our stakeholders.

The Institute with its legacy and standing of more than five decades, with its ever-growing base of stakeholders and their expectations from both the Institute and the profession has carved a niche for itself – both as an academic institution and as a professional entity proudly partnering in the Indian growth story, all while telling the world how governance is done.

If the last five decades have brought us to this pedestal of commanding trust from the Industry and Regulators alike, the next years are sure to witness us sow new seeds of initiatives, plant new saplings of presence overseas and water the existing trees of good corporate governance while aiming at extending roots into every area and arena creating a culture of synonymity between governance and the Institute – all with the unstinting faith and support of our Members, students and stakeholders.

(M) ACKNOWLEDGEMENTS

“No good work can be achieved in isolation.” The Institute and our initiatives are no different. Each decision taken by the Council hinges upon the efforts, support, acceptance and participation from a wide variety of sections.

Beginning with the Ministries and Regulatory Authorities, the Council of the Institute extends its heartfelt gratitude towards all the Hon’ble Ministers and Heads of Regulatory Authorities who have extended us their time and presence, have met us despite their busy schedules, motivated us with their presence at our flagship events. We feel humbled to have witnessed the support of the Secretaries and Officials, especially those of MCA for considering our requests made on behalf of all our stakeholders favourably. We feel honoured to have received the support of the various Regulatory Authorities - SEBI, IRDAI, IFSCA, NSE, BSE, NSDL, CDSL, NCLT, RBI, IBBI, etc. in our endeavours. The Council also extends its sincere appreciation towards the members of the Appellate Authority, Disciplinary Committee, Board of Discipline, Jury for the ICSI National Awards for Excellence in Corporate Governance and all other Boards, Committees, sub-committees, Task Forces and Expert Groups, as well as the Governing Boards of our subsidiary entities, who have played their designated roles to perfection. The Council is extremely grateful towards the Financial, Industrial and Investment Institutions, Chambers of Commerce, Trade Associations, Academic Institutions, Universities and other Agencies for pursuing varied collaborations as well as encouraging the activities of the Institute throughout the year.

Going global would have remained just a dream if it were not for the support of the international bodies, and the various High Commissions and Consulate Generals; and with them the Teams of our ever-expanding base of Overseas Centres.

The Council thoroughly appreciates the Members of the Indian Industry for according recognition to the expertise of Governance Professionals and the roles played by them and also extending their participation and presence in initiatives and activities of the Institute.

Taking the journey back to the ones who take every decision with a smile and put in their heart and soul into bringing our dreams to reality, the Council acknowledges, appreciates and commends the dedication and support of each and every Member of Team ICSI, our Regional Offices, Chapters



and their Councils, Managing Committees & In-charges. Last but not the least, our humble gratitude towards each one of the Members and students for their support, assistance, guidance of our seniors and their expectations which act as the perfect motivation. It is in our togetherness, that we shall find ways to achieve pinnacles of success.

For and on behalf of the Council of
The Institute of Company Secretaries of India

Sd/-

CS Manish Gupta

(PRESIDENT, ICSI)

New Delhi

Date : 24th August 2023

ANNEXURE-A

**COMPOSITION OF STANDING, NON-STANDING COMMITTEES/ BOARDS
OF THE COUNCIL FOR THE YEAR 2023**

	S. No.	Name	Position
1	Executive Committee		
	1	CS Manish Gupta	Chairman
	2	CS B. Narasimhan	Member
	3	CS A. Mohankumar	Member
	4	CS NPS Chawla	Member
	5	CS Praveen Soni	Member
	6	CS Sandip Kumar Kejriwal	Member
	7	Govt. Nominee	Member
2	Finance Committee		
	1	CS Manish Gupta	Chairman
	2	CS B. Narasimhan	Member
	3	CS Dhananjay Shukla	Member
	4	CS Dwarakanath Chennur	Member
	5	CS Pawan G. Chandak	Member
	6	CS Rajesh C. Tarpara	Member
	7	Govt. Nominee	Member
3	Examination Committee		
	1	CS Manish Gupta	Chairman
	2	CS Ashish Karodia	Member
	3	CS B. Narasimhan	Member
	4	CS NPS Chawla	Member
	5	CS Rupanjana De	Member
	6	CS Suresh Pandey	Member
	7	Govt. Nominee	Member
4	Financial Services Committee		
	1	CS B. Narasimhan	Chairman
	2	CS A. Mohankumar	Member
	3	CS Dwarakanath Chennur	Member
	4	CS Manoj Kumar Purbey	Member
	5	CS Rajesh C. Tarpara	Member
	6	CS Rupanjana De	Member
	7	Govt. Nominee	Member

5 Corporate Laws and Governance Committee			
	1	CS Dhananjay Shukla	Chairman
	2	CS Ashish Karodia	Member
	3	CS Dwarakanath Chennur	Member
	4	CS A. Mohankumar	Member
	5	CS Rajesh C. Tarpara	Member
	6	CS Rupanjana De	Member
	7	CS Suresh Pandey	Member
6 Professional Development Committee			
	1	CS Manish Gupta	Chairman
	2	CS Dhananjay Shukla	Member
	3	CS Dwarakanath Chennur	Member
	4	CS Manoj Kumar Purbey	Member
	5	CS A. Mohankumar	Member
	6	CS Praveen Soni	Member
	7	CS Rupanjana De	Member
	8	CS Venkata Ramana R.	Member
	9	Govt. Nominee	Member
	10	Govt. Nominee	Member
7 Training & Educational Facilities Committee			
	1	CS B. Narasimhan	Chairman
	2	CS Ashish Karodia	Member
	3	CS Dwarakanath Chennur	Member
	4	CS Pawan G. Chandak	Member
	5	CS Rajesh C. Tarpara	Member
	6	CS Sandip Kumar Kejriwal	Member
	7	CS Suresh Pandey	Member
	8	Govt. Nominee	Member
	9	Govt. Nominee	Member
8 Practising Company Secretaries Committee			
	1	CS Sandip Kumar Kejriwal	Chairman
	2	CS Ashish Karodia	Member
	3	CS Dhananjay Shukla	Member
	4	CS A. Mohankumar	Member
	5	CS Pawan G. Chandak	Member
	6	CS Praveen Soni	Member
	7	CS Suresh Pandey	Member



9			
Information Technology Committee			
1	CS Manish Gupta		Chairman
2	CS Manoj Kumar Purbey		Member
3	CS Praveen Soni		Member
4	CS Rajesh C. Tarpara		Member
5	CS Rupanjana De		Member
6	CS Sandip Kumar Kejriwal		Member
7	CS Venkata Ramana R.		Member
10			
Peer Review Board			
1	CS Dwarakanath Chennur		Chairman
2	CS Dhananjay Shukla		Member
3	CS NPS Chawla		Member
4	CS R. Sridharan		Member
5	CS Sanjay Somani		Member
6	CS V. Sreedharan		Member
7	CS Venkata Ramana R.		Member
11			
Expert Advisory Board			
1	CS Manoj Kumar Purbey		Chairman
2	CS Ashish Karodia		Member
3	CS Praveen Soni		Member
4	CS Rajesh C. Tarpara		Member
5	CS Rupanjana De		Member
6	CS Sandip Kumar Kejriwal		Member
7	CS Venkata Ramana R.		Member
12			
PMQ Course Committee			
1	CS Suresh Pandey		Chairman
2	CS Ashish Karodia		Member
3	CS Dwarakanath Chennur		Member
4	CS Manoj Kumar Purbey		Member
5	CS Pawan G. Chandak		Member
6	CS Sandip Kumar Kejriwal		Member
7	CS Venkata Ramana R.		Member
13			
Placement Committee			
1	CS Praveen Soni		Chairman
2	CS Dhananjay Shukla		Member
3	CS Dwarakanath Chennur		Member

	4	CS Rajesh C. Tarpara	Member
	5	CS Sandip Kumar Kejriwal	Member
	6	CS Suresh Pandey	Member
	7	Govt. Nominee	Member
14	Editorial Advisory Board		
	1	CS Ashish Karodia	Chairman
	2	CS (Dr.) D. K. Jain	Member
	3	CS Bimal Jain	Member
	4	CS Dhananjay Shukla	Member
	5	CS Manoj Kumar Purbey	Member
	6	CS A. Mohankumar	Member
	7	CS Nitin Somani	Member
	8	CS NPS Chawla	Member
	9	CS P. Sivakumar	Member
	10	CS Pawan Dubey	Member
	11	CS Praveen Soni	Member
	12	CS Punit Handa	Member
	13	CS (Dr.) R. P. Tulsian	Member
	14	CS (Prof.) Rabi Narayan Kar	Member
	15	Dr. Ranjith Krishnan	Member
	16	CS Rohit Gupta	Member
	17	CS Sachin Khurana	Member
	18	CS Sumit Kumar	Member
	19	Govt. Nominee	Member
	20	Govt. Nominee	Member
15	ICSI-CCGRT Navi Mumbai Management Committee		
	1	CS Rajesh C. Tarpara	Chairman
	2	CS Ajay Aggarwal	Member
	3	CS Ashish Karodia	Member
	4	CS K. Venkataraman	Member
	5	CS NPS Chawla	Member
	6	CS Sandip Kumar Kejriwal	Member
	7	CS Suresh Pandey	Member
	8	CS Suresh Thakurdesai	Member
16	Chapter Guidelines, Coordination, Regulation & Election Reforms Committee		
	1	CS A. Mohankumar	Chairman



	2	CS Dhananjay Shukla	Member
	3	CS Manoj Kumar Purbey	Member
	4	CS NPS Chawla	Member
	5	CS Rajesh C. Tarpara	Member
	6	CS Sandip Kumar Kejriwal	Member
	7	CS Venkata Ramana R.	Member
17	International Affairs Committee		
	1	CS NPS Chawla	Chairman
	2	CS Dwarakanath Chennur	Member
	3	CS Pawan G. Chandak	Member
	4	CS Rupanjana De	Member
	5	CS Suresh Pandey	Member
	6	CS Venkata Ramana R.	Member
18	Internal Audit Committee		
	1	CS Rupanjana De	Chairperson
	2	CS Manoj Kumar Purbey	Member
	3	CS NPS Chawla	Member
	4	CS Pawan G. Chandak	Member
	5	CS Praveen Soni	Member
	6	CS Venkata Ramana R.	Member
	7	Govt. Nominee	Member
19	Professional Research & Publication Committee		
	1	CS Pawan G. Chandak	Chairman
	2	CS Dhananjay Shukla	Member
	3	CS Manoj Kumar Purbey	Member
	4	CS A. Mohankumar	Member
	5	CS NPS Chawla	Member
	6	CS Rajesh C. Tarpara	Member
	7	CS Rupanjana De	Member
20	ICSI-CCGRT Hyderabad Management Committee		
	1	CS Venkata Ramana R.	Chairman
	2	CS Ashish Karodia	Member
	3	CS Dhananjay Shukla	Member
	4	CS Manmohan Sharma	Member
	5	CS A. Mohankumar	Member
	6	CS NPS Chawla	Member

	7	CS S S Marthi	Member
	8	CS Suresh Pandey	Member
21	Board of Discipline		
	1	CS Pawan G. Chandak	Presiding Officer
	2	CS Suresh Pandey	Member
	3	CS Asish Mohan	Member
22	Governance and Compliance Standards Board		
	1	CS Ranjeet Pandey	Chairman
	2	CS Amit Garg	Member
	3	CS B Renganathan	Member
	4	Shri G.R. Bhatia	Member
	5	CS J Sundharesan	Member
	6	CS Mahavir Parsad Garg	Member
	7	CS Manoj Agarwal	Member
	8	CS Mohan Kumar Aravamudhan	Member
	9	CS NPS Chawla	Member
	10	CS Pramod Kumar Rai	Member
	11	CS Priyadarshini Mahapatra	Member
	12	CS Rajat Sharma	Member
	13	CS Ravi Varma	Member
	14	CS Sanjay Kumar Gupta	Member
	15	CS Savithri Parekh	Member
23	ESG and Sustainability Board		
	1.	CS Devendra V Deshpande	Chairman
	2.	CS Narayan Shankar	Member
	3.	CS Pankaj Tewari	Member
	4.	CS Ajay Jaiswal	Member
	5.	CS Sachin Khurana	Member
	6.	CS Sachin Mishra	Member
	7.	CS B Murli	Member
	8.	CS Kaushik Mukherjee	Member
	9.	CS S P Kamath	Member
	10.	CS Rajnikant	Member
	11.	CS C Dwarakanath Chennur	Member
	12.	CS Rupanjana De	Member
	13.	CS Rajesh Poddar	Member



	14.	CS Pankaj Chourasia	Member
	15.	CS Anil Rustgi	Member
	16.	Nominee MCA	Member
	17.	Nominee RBI	Member
	18.	Dr. Harish Ahuja - Nominee NSE	Member
	19.	Nominee BSE	Member
	20.	Nominee FICCI	Member
	21.	Nominee PHDCCI	Member
	22.	Nominee CII	Member
	23.	Nominee ASSOCHAM	Member
24	MSME and Startup Board		
	1	CS Rajiv Bajaj	Chairman
	2	CS Sandip Kejriwal	Member
	3	CS L N Joshi	Member
	4	CS Awanish Dwivedi	Member
	5	CS Ajay Sancheti	Member
	6	CS Ashish Karodia	Member
	7	CS Deepak Singhal	Member
	8	Wg Cdr Anthony Anish (Retd.)	Member
	9	Mr. Rajiv Chawla	Member
	10	CS Maneesh Srivastava	Member
	11	CS Gaurav Arora	Member
	12	CS (Dr.) Preet Deep Singh	Member
	13	Mr. Gaurav Mahani	Member
	14	CS Vivek Kumar	Member
	15	CS Santosh Tibrewalla	Member
	16	CS Yogesh Thakre	Member
	17	CS Bala Nadar	Member
	18	Nominee of MCA	Member
	19	Nominee of MSME Chamber	Member
	20	Nominee of RBI	Member
	21	Nominee of MSME Ministry	Member
25	Ethical Standard Board		
	1	CS Ashish Garg	Chairman
	2	Dr. Ashok Kumar Mishra	Member
	3	Shri Manoj Pandey	Member

	4	CS Kavita Bhavsar	Member
	5	CS Smriti Bali	Member
	6	CS Dhananjay Shukla	Member
	7	CS Pawan G. Chandak	Member
	8	CS Amit Kaushal	Member
	9	CS S Sudhakar	Member
	10	CS Veerash Jagadish	Member
	11	CA Vijay Jhalani	Member
	12	CS (Dr.) Ahalada Rao V.	Member
	13	CS Ravi Kapoor	Member
	14	CS Om Prakash Bagadia	Member
	15	CS Bhavin Mehta	Member
26	Secretarial Standards Board		
	1	CS Nagendra D. Rao	Chairman
	2	CS A B Singh	Member
	3	CS Harish Kumar	Member
	4	CS Kalidas Ramaswami	Member
	5	CS Makarand Joshi	Member
	6	CS Manoj Kumar Mehta	Member
	7	CS Nisha Dhingra	Member
	8	CS Praveen Soni	Member
	9	CS Rajendra Kumar Singhi	Member
	10	CS Rajveer Singh	Member
	11	CS S. Sudhakar	Member
	12	CS S. C. Vasudeva	Member
	13	CS Sanjeev Grover	Member
	14	CS Suresh Pandey	Member
	15	Nominee – MCA	Member
	16	CS Deep Mani Shah (Representative of SEBI)	Member
	17	Mr. Ashok Kumar Yadav (Representative of RBI)	Member
	18	CS Pramod Kumar Rai (Representative of FICCI)	Member
	19	CS Manikantha AGS (Representative of CII)	Member
	20	CS Pawan Kumar Rustagi (Representative of PHD CCI)	Member
	21	CS Rohit Gupte (Representative of NSE)	Member
	22	Mrs. Kamala K. (Representative of BSE)	Member
	23	CA Sripriya Kumar (Representative of ICAI)	Member



	24	CMA Avijit Goswami (Representative of ICoAI)	Member
	25	CS G.P. Madaan (Representative of ASSOCHAM)	Member
27	Auditing Standards Board		
	1	CS Vineet Chaudhary	Chairman
	2	CS Abhinav Aggarwal	Member
	3	CS Ajay Garg	Member
	4	CS B Shanmugasundaram	Member
	5	CS G V Srinivas Murthy	Member
	6	CS Jagdish Patra	Member
	7	CS K Venktaraman	Member
	8	CS Kumudani Bhalerao	Member
	9	CS M Pracheta	Member
	10	CS Manoj Kumar Purbey	Member
	11	CS Manoj Rajaram Hurkat	Member
	12	CS Nitin Mehta	Member
	13	CS Pankaj Virmani	Member
	14	CS Parvesh Kumar Kheterpal	Member
	15	CS R Venkata Ramana	Member
	16	CS Raghavendra Joshi	Member
	17	CS Rajesh C. Tarpara	Member
	18	CS Ram Parkash Punjani	Member
	19	CS Ravi Sharma	Member
	20	CS Ritu Arora	Member
	21	CS Rupanjana De	Member
	22	CS Sachin Aggarwal	Member
	23	Mrs. Yogita Jadhav (Representative of SEBI)	Member
	24	Mr. Yatrik Vin (Representative of NSE)	Member
	25	Mr. Gopalkrishanan Iyer (Representative of BSE)	Member

NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No	Name of the Committee/Institution	Institute's representative on the Committee in year 2023
1.	Co-ordination Committee of MCA	CS Manish Gupta, President CS B. Narasimhan, Vice-President; and CS Asish Mohan, Secretary
2.	National Advisory committee on Accounting Standards (NACAS) – MCA	CS Manish Gupta, President
3.	Governing Council of the National Foundation for Corporate Governance (NFCG)	CS Manish Gupta, President
4.	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	CS Asish Mohan, Secretary
5.	Indo-UK Accountancy Task Force, Ministry of Commerce and Industry	CS Manish Gupta, President
6.	New India Membership Development Committee of INSOL International	CS Manish Gupta, President
7.	Working Group Constituted in the area of Corporate Governance and Corporate Social Responsibility as per provisions of LOI signed between India-Netherlands	CS Manish Gupta, President CS B. Narasimhan, Vice-President
8.	Advisory Group to the GRI Focal Point India	CS Manish Gupta, President
9.	IEC of Indian Bank Association	CS Manish Gupta, President
10.	Ex-Officio Member of the Sri Aurobindo Foundation for Integral Management (SAFIM) Advisory Board	CS Manish Gupta, President
11.	Primary Market Advisory Committee	CS Manish Gupta, President CS B. Narasimhan, Vice-President
12.	Insolvency Law Committee	CS Manish Gupta, President CEO, ICSI-IIP, Presently Dr. Prasant Sarangi
13.	Committee to advice on Valuation Matters	CS Manish Gupta, President CEO, ICSI-RVO, Presently CS Saurabh Jain
14.	Accounting Standards Board, ICAI	CS Suresh Pandey, Council Member
15.	Cost Accounting Standards Board, ICOAI	CS C. Dwarakanath, Council Member
16.	Cost Audit and Assurance Standards Board, ICOAI	CS Dhananjay Shukla, Council Member
17.	CSIA	CS Manish Gupta, President CS B. Narasimhan, Vice-President
18.	Social Stock Exchange Advisory Committee – SEBI	CS B. Narasimhan, Vice-President CS Pawan G. Chandak, Council Member

ANNEXURE-B
**DETAILS OF MEETINGS HELD AND
ATTENDANCE**

1. Council Meeting		
Name	Held	Attended
Devendra V. Deshpande	9	9
Manish Gupta	11	11
Nagendra D. Rao	8	7
Manoj Pandey	8	4
Gyaneshwar Kumar Singh	1	1
Inder Deep Singh Dhariwal	8	2
Anil Gupta	8	0
MadhuVij (Dr.)	8	5
S. Santhanakrishnan	8	7
Ashish Garg	8	8
Ahalada Rao Vummenthala (Dr.)	8	7
B. Narasimhan	11	10
Chetan B. Patel	8	8
Hitender Mehta	8	8
N P S Chawla	11	11
Praveen Soni	11	11
Ramasubramaniam C.	8	8
Ranjeet Pandey	8	8
Vineet K. Chaudhary	8	7
Sandip Kumar Kejriwal	11	7
A. Mohankumar	3	3
Ashish Karodia	3	3
C. Dwarakanath	3	3
Dhananjay Shukla	3	3
Manoj Kumar Purbey	3	3
Pawan G. Chandak	3	3
R. Venkata Ramana	3	3
Rajesh C. Tarpara	3	2
Rupanjana De (Ms.)	3	3

Suresh Pandey	3	3
---------------	---	---

Dates of Meetings: 08.06.22, 21.07.22, 26.08.22 (Special), 03.09.22, 06.09.22 (Special), 14.10.22, 28.11.22, 11.01.23 (Annual), 19-20.01.23, 14.02.23, 24.03.23 *

With effect from 30th May, 2022 Mr. Inder Deep Singh Dhariwal, JS, MCA was nominated as Govt. Nominee in place of Mr. Gyaneshwar Kumar Singh, the then JS, MCA

2. Executive Committee		
Name	Held	Attended
Devendra V. Deshpande	8	8
Manish Gupta	10	10
Manoj Pandey	8	0
Nagendra D. Rao	8	8
Ashish Garg	8	7
B. Narasimhan	10	7
Ranjeet Pandey	8	8
Inder Deep Singh Dhariwal	1	1
Praveen Soni	2	2
A. Mohankumar	2	2
N P S Chawla	2	2
Sandip Kumar Kejriwal	2	2

Dates of Meetings: 07.05.22, 23.06.22, 18.08.22, 28.09.22, 07.11.22, 27.11.22, 06.01.23, 18.01.23, 11.03.23, 23.03.23

3. Finance Committee		
Name	Held	Attended
Devendra V. Deshpande	2	2
Santhanakrishnan S.	2	1
Anil Gupta	2	1
Manish Gupta	3	3
Nagendra D. Rao	2	2
Praveen Soni	2	1
Sandip Kumar Kejriwal	2	0
B. Narasimhan	1	1

Dhananjay Shukla	1	1
C. Dwarakanath	1	1
Pawan G. Chandak	1	1
Rajesh C. Tarpara	1	1

Dates of Meetings: 13.07.22, 10.08.22, 11.03.23

4. Examination Committee		
Name	Held	Attended
Devendra V. Deshpande	7	6
Gyaneshwar Kumar Singh	7	0
Manish Gupta	9	5
B. Narasimhan	9	6
N P S Chawla	9	2
Ashish Garg	7	4
Praveen Soni	7	3
Ashish Karodia	2	2
Rupanjana De (Ms.)	2	2
Suresh Pandey	2	0

Dates of Meetings: 1,2,3.04.22; 17.05.22; 18.07.22; 17.08.22; 14,15,16.10.22; 19.11.22; 17.01.23; 15.02.23; 24,25,26.03.23

5. Financial Services Committee		
Name	Held	Attended
B. Narasimhan	4	4
Ashish Garg	3	2
Sandip Kumar Kejriwal	3	2
Gyaneshwar Kumar Singh	1	0
MadhuVij (Dr.)	3	1
Praveen Soni	3	1
Ramasubramaniam C.	3	0
Inder Deep Singh Dhariwal	2	1
Manoj Kumar Purbey	1	1
A. Mohankumar	1	1
Rajesh C. Tarpara	1	1
Rupanjana De (Ms.)	1	1
C. Dwarakanath	1	0

Dates of Meetings: 24.05.22, 03.10.22, 18.01.23, 28.02.23

6. Corporate Laws and Governance Committee		
Name	Held	Attended
Ranjeet Pandey	3	3
Ashish Garg	3	3
N P S Chawla	3	2
Sandip Kumar Kejriwal	3	2
Ahalada Rao Vummenthala (Dr.)	3	3
Nagendra D. Rao	3	2
Vineet K. Chaudhary	3	2
Dhananjay Shukla	1	1
Ashish Karodia	1	0
C. Dwarakanath	1	1
A. Mohankumar	1	1
Rajesh C. Tarpara	1	1
Rupanjana De (Ms.)	1	1
Suresh Pandey	1	0

Dates of Meetings: 27.04.22, 12.08.22, 23.12.22, 11.03.23

7. Professional Development Committee		
Name	Held	Attended
Manish Gupta	1	1
Praveen Soni	1	1
Manoj Kumar Purbey	1	1
A. Mohankumar	1	1
Rupanjana De (Ms.)	1	1
R. Venkata Ramana	1	1
Dhananjay Shukla	1	0
C. Dwarakanath	1	0

Dates of Meetings: 01.03.23

8. Training & Educational Facilities Committee		
Name	Held	Attended
Manish Gupta	4	4
MadhuVij (Dr.)	4	4

Ahalada Vummenthala (Dr.) Rao	4	2
B. Narasimhan	5	5
Sandip Kumar Kejriwal	5	4
N P S Chawla	4	3
Nagendra D. Rao	4	4
Ashish Garg	4	3
Gyaneshwar Kumar Singh	1	0
Inder Deep Singh Dhariwal	3	0
Ashish Karodia	1	1
C. Dwarakanath	1	0
Pawan G. Chandak	1	1
Rajesh C. Tarpara	1	1
Suresh Pandey	1	0

Dates of Meetings: 02.06.22, 20.07.22, 19.08.22, 29.12.22, 28.02.23

9. Practising Company Secretaries Committee		
Name	Held	Attended
B. Narasimhan	3	2
Praveen Soni	4	3
Sandip Kumar Kejriwal	4	4
Ranjeet Pandey	3	3
MadhuVij (Dr.)	3	2
Ahalada Vummenthala (Dr.) Rao	3	2
N P S Chawla	3	2
Ashish Karodia	1	1
Dhananjay Shukla	1	0
A. Mohankumar	1	1
Pawan G. Chandak	1	1
Suresh Pandey	1	0

Dates of Meetings: 25.05.22, 20.07.22, 29.12.22, 28.02.23

10. Information Technology Committee		
Name	Held	Attended
Devendra V. Deshpande	1	1
S. Santhanakrishnan	1	1

Ashish Garg	1	1
Chetan B. Patel	1	1
N P S Chawla	1	0
Sandip Kumar Kejriwal	2	1
Manish Gupta	1	1
Manoj Kumar Purbey	1	1
Praveen Soni	1	1
Rajesh C. Tarpara	1	1
Rupanjana De (Ms.)	1	0
R. Venkata Ramana	1	0

Date of Meeting: 13.07.22, 13.03.23

11. Peer Review Board*		
Name	Held	Attended
Ashish Garg	2	2
N P S Chawla	3	0
Ramasubramaniam C.	2	2
Vineet K. Chaudhary	2	2
Sandip Kumar Kejriwal	2	1
V. Sreedharan	3	3
Sanjay Somani	3	2
C. Dwarakanath	1	1
Dhananjay Shukla	1	1
R. Venkata Ramana	1	1

Dates of Meetings: 20.07.22, 18.08.22, 23.02.23

* The name of Peer Review Committee has been changed to Peer Review Board vide Circular Resolution passed by the Council of the Institute dated 19 April, 2023.

12. PMQ Course Committee Attendance		
Name	Held	Attended
N P S Chawla	1	1
Ahalada Vummenthala (Dr.) Rao	1	1
Chetan B. Patel	1	1
Hitender Mehta	1	1
Nagendra D. Rao	1	1
Praveen Soni	1	1

B. Narasimhan	1	0
Suresh Pandey	1	1
Manoj Kumar Purbey	1	1
R. Venkata Ramana	1	1
Ashish Karodia	1	1
Sandip Kumar Kejriwal	1	1
Pawan G. Chandak	1	0
C. Dwarakanath	1	0

Dates of Meetings: 23.08.22, 27.02.23

13. Secretarial Standards Board*		
Name	Held	Attended
B. Narasimhan	3	3
Anil Gupta	3	0
Ahalada Rao Vummenthala (Dr.)	3	2
N P S Chawla	3	2
Ramasubramaniam C.	3	0
Sandip Kumar Kejriwal	4	2
Satwinder Singh	3	3
S. Sudhakar	3	3
S. C. Sharada (Ms.)	3	1
Praveen Soni	1	1
Dhananjay Shukla	1	1
C. Dwarakanath	1	1

Dates of Meetings: 24.05.22, 03.09.22, 08.01.23, 11.03.23

*Secretarial Standards Committee re-constituted as Secretarial Standards Board vide Circular Resolution passed by the Council of the Institute dated 19 April, 2023.

14. Editorial Advisory Board*		
Name	Held	Attended
N P S Chawla	2	2
Anil Gupta	1	0
MadhuVij (Dr.)	1	0
Sandip Kumar Kejriwal	1	1
Praveen Soni	2	1

Amit Kaushal	1	1
Bimal Jain	2	2
D. K. Jain (Dr.)	2	2
H. M. Dattatri	1	1
(Prof.) J. P. Sharma	1	1
Mohan Kumar	1	1
Nitin Somani	2	1
Puneet Handa	2	1
(Prof.) Rabi Narayan Kar	2	2
Ranjith Krishnan (Dr.)	2	2
Sachin Khuran	2	1
Aastha Gupta (Ms.)	1	0
A. Mohankumar	1	0
Ashish Karodia	1	1
Dhananjay Shukla	1	0
Manoj Kumar Purbey	1	1
P. Sivakumar	1	1
Pawan Dubey	1	1
R.P. Tulsian (Dr.)	1	1
Rohit Gupta	1	1
Sumit Kumar	1	1

Dates of Meetings: 29.07.22, 02.03.23

* The name of Editorial Advisory Panel has been changed to Editorial Advisory Board vide Circular Resolution passed by the Council of the Institute dated 19 April, 2023.

15. Chapter Guidelines, Coordination, Regulation and Election Reforms Committee		
Name	Held	Attended
Ranjeet Pandey	1	1
N P S Chawla	1	0
Praveen Soni	1	0
Anil Gupta	1	0
Ashish Garg	1	1
Nagendra D. Rao	1	0
Sandip Kumar Kejriwal	2	2

Ahalada Vummenthala (Dr.) Rao	1	1
A. Mohankumar	1	1
Manoj Kumar Purbey	1	1
Rajesh C. Tarpara	1	1
R. Venkata Ramana	1	1
Dhananjay Shukla	1	0

Dates of Meetings: 24.05.22, 28.02.23

16. Quality Review Board		
Name	Held	Attended
Nishi Singh (Ms.)	2	2
Chandra Wadhwa	2	2
Ritika Bhatia (Ms.)	1	0
Manish Gupta	1	1
Pramod Kumar Rai	2	2
Deepak Kapoor	1	1

Dates of Meetings: 15.09.22, 20.02.23

17. International Affairs Committee		
Name	Held	Attended
Ashish Garg	3	3
B. Narasimhan	3	3
Ranjeet Pandey	3	2
Hitender Mehta	3	0
N P S Chawla	1	1
Pawan G. Chandak	1	1
R. Venkata Ramana	1	1
Rupanjana De (Ms.)	1	1
C. Dwarakanath	1	0
Suresh Pandey	1	0

Dates of Meetings: 08.04.22, 26.04.22, 11.01.23, 28.02.23

18. Auditing Standards Board*		
Name	Held	Attended
Vineet K. Chaudhary	2	2
Ahalada Vummenthala (Dr.) Rao	2	2

Chetan B. Patel	2	2
Rupanjana De (Ms.)	1	1
Praveen Soni	1	1
N P S Chawla	1	1
R. Venkata Ramana	1	1
Manoj Kumar Purbey	1	1
Pawan G. Chandak	1	1

Dates of Meetings: 12.08.22, 09.09.22, 01.03.23

*Auditing Standards Committee re-constituted as Auditing Standards Board vide Circular Resolution passed by the Council of the Institute dated 19 April, 2023

19. Disciplinary Committee		
Name	Held	Attended
Devendra V. Deshpande	8	8
Meenakshi Datta Ghosh (Ms.)	8	8
Nalin Kohli	8	2
B. Narasimhan	8	6
Ranjeet Pandey	8	6

20. Board of Discipline		
Name	Held	Attended
Nagendra D. Rao	5	5
Praveen Soni	5	5
Asish Mohan	6	6
Pawan G. Chandak	1	1
Suresh Pandey	1	1

Dates of Meetings: 29.04.22, 27.06.22, 23.09.22, 21.11.22, 13.01.23, 02.03.23

21. Expert Group on Secretarial Standards		
Name	Held	Attended
Satwinder Singh	3	3
S. Sudhakar	3	3
Ajay Sancheti	3	2
Avineesh Matta	3	2
Awanish Kumar Dwivedi	3	2

B. Narasimhan	3	1
B. Renganathan	3	2
Deepak Sharma	3	3
J. Sridhar	3	3
Makarand Joshi	3	1
Narayan Shankar	3	2
Pritesh Majmudar	3	1
Pawan Chandak	3	0
R. Kalidas	3	1
Rajveer Singh	3	0
Sanjeev Grover	3	1
S. C. Vasudeva	3	3
S. C. Sharada (Ms.)	3	3
Tridib Barat	3	1
Veerash M. J.	3	0
N. K. Dua, Representative of MCA	3	1
K. Saravanan, Representative of SEBI	3	0
Gopalkrishnan Iyer, Representative of BSE	3	0
Rohit Gupte, Representative of NSE	3	2
Pramod Kumar Rai, Representative of FICCI	3	2
Manikantha AGS, Representative of CII	3	2
Sripriya Kumar (Ms.), Representative of ICAI	3	0
Avijit Goswami, Representative of ICAI-CMA	3	2

Dates of Meetings: 18.06.22, 30.09.22, 30.12.22

22. Professional Research and Publication Committee		
Name	Held	Attended
Pawan G. Chandak	1	1
Manoj Kumar Purbey	1	1

A. Mohankumar	1	1
N P S Chawla	1	1
Rajesh C. Tarpara	1	1
Rupanjana De (Ms.)	1	1
Dhananjay Shukla	1	0

Date of Meeting: 27.02.23

23. Expert Group on Auditing Standards		
Name	Held	Attended
Vineet K. Chaudhary	2	2
Ahalada Rao Vummenthala (Dr.)	2	2
Amit Gupta	2	2
Ashok Tyagi	2	2
Ishan Khanna	2	2
Madhuri Pandey	2	2
Manchali Pracheta	2	2
Pankaj Virmani	2	2
Rajeev Kumar	2	1
Ravi Sharma	2	2
Raghvendra Joshi	2	2
Rohit Kulkarni	2	2
Sachin Agarwal	2	2
Santosh Kumar	2	2
Amber Gupta	2	0
B. Shanmugasundaram	2	1
G. V. Srinivasurthi	2	1
Gopal Krishanan Iyer - Representative of BSE	2	0
Kumudini Bhalerao	2	1
Manoj Rajaram Hurkat	2	1
Munish Kumar Sharma	2	0
Rajeev Bhambri	2	1
Rohit Gupte - Representative of NSE	2	0
Vishal Arora	2	0
Yogita Jadhav - SEBI	1	1

Dates of Meetings: 01, 02.04.22, 23, 24.04.22

24. ICSI-CCGRT Hyderabad Management Committee*		
Name	Held	Attended
Nagendra D. Rao	4	4
Ahalada Rao Vummenthala (Dr.)	4	4
Pradeep B Kulkarni	4	4
S. Santhanakrishnan	4	2
Chetan B. Patel	4	4
Sunil Kumar Billavara Govinda	4	3
Praveen Soni	4	0
R. Venkata Ramana	1	1
Ashish Karodia	1	1
A. Mohankumar	1	1
Suresh Pandey	1	1
N P S Chawla	1	1
Manmohan Sharma	1	1
S S Marthi	1	1
Dhananjay Shukla	1	0

Dates of Meetings: 30.04.22, 05.08.22, 14.08.22, 27.10.22, 27.02.23

* The name of all Research & Training Centres of the Institute including ICSI-CoE, Hyderabad has been changed to ICSI-Centre for Corporate Governance, Research and Training (CCGRT) vide resolution passed in the Meeting of the Council dated 04-05 May, 2023.

25. ICSI-CCGRT Management Committee		
Name	Held	Attended
Praveen Soni	2	2
B. Narasimhan	2	2
Sandip Kumar Kejriwal	3	0
Nagendra D. Rao	2	1
Makarand Joshi	2	2
Anshul Jain	2	1
Susheela Maheshwari (Ms.)	2	2
Rajesh C. Tarpara	1	1
Ashish Karodia	1	1
Suresh Pandey	1	0
Ajay Aggarwal	1	1
Suresh Thakurdesai	1	1
K. Venkataraman	1	1

Dates of Meetings: 21.06.22, 16.12.22, 04.03.23

26. Academic Board*		
Name	Held	Attended
Ranjeet Pandey	2	2
Nagendra D. Rao	2	2
B. Narasimhan	2	2
Vineet K. Chaudhary	2	2
Sandip Kumar Kejriwal	2	1
MadhuVij (Dr.)	2	2

Dates of Meetings: 04.04.22, 18.07.22, 16.08.22

*Academic Committee re-constituted as Academic Board vide Circular Resolution passed by the Council of the Institute dated 19 April, 2023.

ANNEXURE-C

LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2022

Sl. No.	Examination City
1	AGRA
2	AHMEDABAD ZONE-I
3	AHMEDABAD ZONE-II
4	AHMEDABAD ZONE-III
5	AHMEDABAD ZONE-IV
6	AHMEDNAGAR
7	AJMER
8	AKOLA
9	ALIGARH
10	ALWAR
11	AMBALA
12	AMRAVATI
13	AMRITSAR
14	AURANGABAD
15	BALLARY
16	BAREILLY
17	BEAWAR
18	BELAGAVI
19	BENGALURU ZONE I
20	BENGALURU ZONE II
21	BENGALURU ZONE III
22	BENGALURU ZONE IV
23	BHAGALPUR
24	BHAYANDER
25	BHILAI
26	BHILWARA
27	BHIWANI
28	BHOPAL
29	BHUBANESWAR I

Sl. No.	Examination City
30	BHUBANESWAR II
31	BIKANER
32	BILASPUR
33	BOKARO
34	CHANDIGARH
35	CHANDRAPUR
36	CHENNAI ZONE I
37	CHENNAI ZONE II
38	CHENNAI ZONE III
39	CHENNAI ZONE IV
40	CHENNAI ZONE V
41	CHENNAI ZONE VI
42	CHENNAI ZONE VII
43	CHITTORGARH
44	COIMBATORE
45	DEHRADUN
46	DELHI (E)
47	DELHI (N)
48	DELHI (S)
49	DELHI (W)
50	DEWAS
51	DHANBAD
52	DUBAI
53	ERNAKULAM
54	ERODE
55	FARIDABAD
56	GANDHIDHAM
57	GANDHINAGAR
58	GHAZIABAD



Sl. No.	Examination City
59	GORAKHPUR
60	GREATER NOIDA*
61	GUNTUR-AMARAVATI
62	GURUGRAM
63	GUWAHATI
64	GWALIOR
65	HISAR
66	HOOGHLY
67	HOWRAH
68	HUBLI-DHARWAD
69	HYDERABAD ZONE I
70	HYDERABAD ZONE II
71	HYDERABAD ZONE III
72	IMPHAL
73	INDORE
74	JABALPUR
75	JAIPUR ZONE-I*
76	JAIPUR ZONE-II*
77	JAIPUR ZONE-III*
78	JAIPUR ZONE-IV*
79	JALANDHAR
80	JALGAON
81	JAMMU
82	JAMNAGAR
83	JAMSHEDPUR
84	JHANSI
85	JHUNJHUNU
86	JODHPUR
87	KANNUR
88	KANPUR
89	KARNAL
90	KATNI

Sl. No.	Examination City
91	KOLHAPUR
92	KOLKATA ZONE-I
93	KOLKATA ZONE-II
94	KOLKATA ZONE-III
95	KOLKATA ZONE-IV
96	KOLLAM
97	KOTA
98	KOTTAYAM
99	KOZHIKODE
100	LATUR
101	LUCKNOW
102	LUDHIANA
103	MADURAI
104	MANGALURU
105	MATHURA
106	MEERUT
107	MIRAJ-SANGLI
108	MODINAGAR
109	MORADABAD
110	MUMBAI ZONE-I
111	MUMBAI ZONE-II
112	MUMBAI ZONE-III
113	MUMBAI ZONE-IV
114	MUMBAI ZONE-V
115	MUMBAI ZONE-VI
116	MUMBAI ZONE-VII
117	MUMBAI ZONE-VIII
118	MUZAFFARNAGAR
119	MYSURU
120	NAGPUR
121	NANDED
122	NASHIK

Sl. No.	Examination City
123	NAVI MUMBAI ZONE I
124	NAVI MUMBAI ZONE II
125	NELLORE
126	NOIDA
127	PALAKKAD
128	PALI
129	PANAJI
130	PANIPAT
131	PATIALA
132	PATNA
133	PIMPRI-CHINCHWAD
134	PRAYAGRAJ
135	PUDUCHERRY
136	PUNE ZONE-I
137	PUNE ZONE-II
138	PUNE ZONE-III
139	PUNE ZONE-IV
140	RAIPUR
141	RAJKOT
142	RANCHI
143	RATLAM
144	REWARI
145	ROHTAK
146	ROURKELA
147	SAGAR
148	SALEM
149	SAMBALPUR

Sl. No.	Examination City
150	SATARA
151	SHIMLA
152	SIKAR
153	SILIGURI
154	SIRSI
155	SOLAPUR
156	SONEPAT
157	SRINAGAR
158	SURAT
159	THANE ZONE-I
160	THANE ZONE-II
161	THANE ZONE-III
162	THIRUVANANTHAPURAM
163	THRISSUR
164	TIRUCHIRAPALLI
165	TIRUNELVELI
166	TIRUPPUR
167	UDAIPUR
168	UDUPI
169	UJJAIN
170	VADODARA
171	VAPI
172	VARANASI
173	VIJAYAWADA
174	VISAKHAPATNAM
175	YAMUNA NAGAR

ANNEXURE-D
STATISTICS ON EXAMINATION RESULTS- JUNE, 2022 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	54	42	17
EXECUTIVE PROGRAMME @			
MODULE - I	42681	31568	2768
MODULE - II	22695	16322	2960
PROFESSIONAL PROGRAMME \$			
MODULE - I	9851	6933	1534
MODULE - II	7900	5635	1028
MODULE - III	9689	7137	1353

@ 11985 Candidates enrolled, 9515 Candidates appeared for Both Modules of Executive Programme out of which 331 candidates passed Both Modules.

\$ 2501 Candidates enrolled, 1995 Candidates appeared for All Modules of Professional Programme out of which 100 candidates passed All Modules.

STATISTICS ON EXAMINATION RESULTS- DECEMBER, 2022 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	2	1	1
EXECUTIVE PROGRAMME @			
MODULE - I	37420	29324	2659
MODULE - II	24474	19044	2347
PROFESSIONAL PROGRAMME \$			
MODULE - I	9496	7117	1018
MODULE - II	8081	6171	866
MODULE - III	9535	7727	1076

@ 12159 Candidates enrolled, 10433 Candidates appeared for Both Modules of Executive Programme out of which 253 candidates passed Both Modules.

\$ 2815 Candidates enrolled, 2486 Candidates appeared for All Modules of Professional Programme out of which 88 candidates passed All Modules.

LIST OF MAJOR PUBLICATIONS DURING THE PERIOD UNDER REVIEW

1. Companies Act, 2013 with Rules (co-branded publications) - with Bharat Law House and Taxmann
2. Corporate Governance: from Compliance to Governance (Handbook on Best Practices) (Version 2.0)
3. Manual on Secretarial Audit
4. Manual on GST Compliances: A Ready Reckoner
5. Manual on Corporate Governance Certification
6. Ready Reckoner for Private Companies
7. Handbook on Business Responsibility and Sustainability
8. CS: A Preferred Professional
9. Handbook on IFSCA
10. Crash Course on Lending Transactions & Opportunities for CS in Banking (Reading Material)
11. Certificate Course on Corporate Tax & VAT in UAE (Reading Material)
12. Peer Review Manual (Revised Edition)
13. Research Paper on A Comparative Study of Environmental, Social & Governance Reporting of Developed Countries and India
14. Research Paper on A study of Corporate Governance trends across the world and its comparative analysis with various countries
15. Research Project Synopsis on - A study of Non Financial Reporting In India
16. Book on Board diversity and its impact on Company's performance
17. Book on Decriminalization of Offences: A Forward looking Approach
18. Handbook of Insider trading (Second Edition)
19. Book on Cross-Border Mergers & Acquisitions: Making the Deal Real
20. Book on Competition Law and Issues Pertaining to IPR
21. Book on Commentary on the Law relating to Directors and Key Management Personnel-An Integrated Approach
22. Compilation of SEBI (LODR) Informal Guidance
23. Book on 'Compendium on Insolvency Professionals'
24. Information Booklet on Insolvency Professional Entities (IPEs)
25. Guidance Note on Preparation of Valuation Reports
26. Study Material on Valuation Course in Land and Building



BANSAL SINHA & CO

Chartered Accountants

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

PH. No. 011-25853424, 25722270

Email: bsc@bansalsindia.com

Visit up at www.bansalsinha.com

P K Chopra & Co.

Chartered Accountants

N-1001, Bombay Life Building, Connaught Place,
New Delhi – 110001 (INDIA)

E : info@pkchopra.com T : 91 11 40043977

W : www.pkchopra.com

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF COUNCIL OF
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
("The ICSI")**

Report on the Consolidated Financial Statements of the ICSI

Opinion

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 2023, 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. The Financial Statement of Institute's Centre for Corporate Governance Research and Training (CCGRT), Navi Mumbai and Hyderabad and Consolidated accounts of Four Regional Councils reflect total Assets of Rs 76.71 Crores as at 31st March 2023, total Revenues of Rs 21.31 Crores and net cash Inflow from Operating Activities amounting to Rs. 7.87 Crores for the year ended on that date, as considered in the consolidated financial statements have been audited by other Auditors and their report have been incorporated and duly considered while preparing our report.

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 matters and other matters paragraph of our report, the consolidated financial statements give the information required by Company Secretaries Act, 1980 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the Balance Sheet, of the state of affairs (financial position) of the Institute as at 31st March 2023;
- ii. in the case of Income and Expenditure Account, of the Surplus (financial performance) of the Institute 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.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as issued by the Institute of Chartered Accountants of India and generally accepted in India. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the entity accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Scope limitation

Documents in respect to payment related to Paper Setter, Moderator/Examiner and Printing of Question Papers under the examination section are not reviewed by us due to the non-receipt of the required records and information from management considering the same as highly confidential, verification has been done by the concerned department internally and confirmation in this regard provided to us and we have relied upon the same (Refer note 19 for the Examination Expenses).

Emphasis of Matter

- i) Refer Point no. 7 of note 27 (2) (B) w.r.t. balance of various parties are subject to reconciliation and their confirmations and respective consequential adjustments.

However, our opinion is not modified in respect of above matters.

Other Matters

We have audited the Financial Statements of ICSI-Headquarters. We did not audit the Financial Statements of CCGRT, Navi Mumbai and Hyderabad and consolidated accounts of 4 Regional Councils as the same has 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Council of the Institute (“Institute’s 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 financial position, financial performance and cash flows of the Institute in accordance with accounting principles generally accepted in India, including applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Institute’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations of the Institute, or has no realistic alternative but to do so.

The Council of the Institute are also responsible for overseeing the institute’s financial reporting process.

Auditors’ Responsibilities for the Audit of Consolidated Financial Statement

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic



decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Further we report that:

Subject to comment under limitation of scope para above, we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. The Balance Sheet, the Income and Expenditure Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- c. In our opinion proper books of accounts are maintained in conformity with requirement of the Company Secretaries Act, 1980 so far it appears from examination of books and records;



- d. We have received the audited accounts of Centre for Corporate Governance Research and Training (CCGRT), Navi Mumbai and Hyderabad and Consolidated Accounts of 4 Regional Council and the same have been dealt with by us in our report;
- e. The financial statements disclose the financial impact of pending litigations on the financial position of the Institute, Refer Point No. 14 and 15 of Note 27 (2) (B) of the consolidated financial statements;
- f. The Institute did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- g. 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;

**For BANSAL SINHA & CO.
CHARTERED ACCOUNTANTS
FRN with ICAI: 006184 N**

**(Hari Ubriani)
Partner
Membership No.084437
UDIN:23084437BGVQGF1521**

**Place: New Delhi
Date: 24th August 2023**

**For P.K CHOPRA & CO.
CHARTERED ACCOUNTANTS
FRN With ICAI: 006747 N**

**(Ruchika Bhagat)
Partner
Membership No. 096129
UDIN:23096129BGVXTO4962**

**Place: New Delhi
Date: 24th August 2023**



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BALANCE SHEET AS AT 31ST MARCH, 2023**

(Amount in Rs.)

PARTICULARS	NOTE NO.	As at 31st March 2023	As at 31st March 2022
I. SOURCES AND LIABILITIES			
(1) Reserves & Surplus			
(a) Reserve & Surplus	1	8,191,528,860	7,660,752,020
(b) Earmarked Funds	2	1,422,050,445	1,532,342,719
SUB-TOTAL (1)		9,613,579,305	9,193,094,739
(2) Non- Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Long Term Liabilities		25,000	18,000
(c) Long Term Provisions		10,500	10,500
SUB-TOTAL (2)		35,500	28,500
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors	3	118,900,944	104,521,861
(c) Other Current Liabilities	4	198,583,644	258,665,791
(d) Short term Provisions	5	46,756,620	32,469,611
SUB-TOTAL (3)		364,241,208	395,657,263
TOTAL (1+2+3)		9,977,856,014	9,588,780,503
II. ASSETS			
(1) Non-current Assets			
(a) Property, Plant & Equipment	6		
(i) Tangible Assets		1,350,280,290	1,352,031,140
(ii) Intangible Assets		2,239,728	4,921,158
(iii) Capital Work in Progress	7	332,005,309	195,278,037
SUB-TOTAL (a)		1,684,525,327	155,230,335
(b) Non-current Investments	8	5,823,916,858	4,256,995,795
(c) Other Non-current Assets	9	57,424,566	14,536,895
(d) Long Term Loans & Advances		1,167,724	1,158,894
SUB-TOTAL (1)		7,567,034,475	5,824,921,919
(2) Current Assets			
(a) Current Investments	10	982,533,368	1,821,445,249
(b) Inventories	11	3,371,876	2,591,994
(c) Sundry Debtors	12	43,243,716	13,053,104
(d) Cash and Cash Equivalents	13	420,819,180	508,201,642
(e) Other current Assets	14	960,853,399	1,418,566,594
SUB-TOTAL (2)		2,410,821,539	3,763,858,583
TOTAL (1) + (2)		9,977,856,014	9,588,780,503
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	27		

Notes referred to above form an integral part of the Financial Statements

For and on behalf of the Institute

Shree Prakash
Director (F&A)

CS Asish Mohan
Secretary

CS B. Narasimhan
Vice President

CS Manish Gupta
President

As per our report of even date
For Bansal Sinha & Co.
(Chartered Accountants)
Firm Registration Number : 006184N

For P K Chopra & Co.
(Chartered Accountants)
Firm Registration Number : 006747N

(CA Hari Ubriani)
Partner
Membership No. 084437

(CA Ruchika Bhagat)
Partner
Membership No. 096129

Place : New Delhi
Date : 24th August'2023



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount in Rs.)

PARTICULARS	Note No.	For the year ended	
		31st March 2023	31st March 2022
INCOME			
Income from Activities	15	1,148,618,255	1,046,670,207
Interest on Investments	16	534,762,310	541,008,665
Other Income	17	161,631,634	90,245,109
TOTAL INCOME		1,845,012,199	1,677,923,981
EXPENDITURE			
Employee Benefit Expenses	18	525,613,051	527,534,669
Study Material & Others / Oral Education Expense		90,481,948	73,162,924
Publications & Branding Expenses		4,197,363	3,582,947
Examinations Expenses	19	178,751,662	208,976,706
Travelling and Conveyance Expense	20	20,435,089	9,606,679
Programmes / Seminars Expenses	21	191,633,683	123,385,147
Career Awareness and Promotion Expense		16,155,175	7,551,199
Chartered Secretary Journal & Bulletins		47,772,187	50,083,829
Depreciation & Amortization	6	68,095,987	67,367,478
Legal Services	22	6,745,790	2,169,034
Professional Services	23	14,922,566	11,014,483
Electricity and Water		22,145,267	18,028,783
Communication Expenses	24	8,778,247	5,851,120
Other Expenses	25	199,981,889	156,357,899
TOTAL EXPENDITURE		1,395,709,904	1,264,672,898
Surplus before extra ordinary & exceptional items		449,302,295	413,251,083
Add / Less : Extra Ordinary Items		-	-
Add / Less : Exceptional Items		-	-
Surplus on Disposal of Assets		73,064	2,706
Loss on sale / Disposal / write-off of Assets		(741,579)	(447,760)
Prior period expenses (net)	26	(8,551,517)	(4,559,913)
Election Expenses (Net)		(11,221,757)	(973,045)
Surplus after extra ordinary & exceptional items		428,860,506	407,273,072
Contributions & Appropriation to Funds / Reserves :			
- Performance related incentive Fund		12,700,000	10,500,000
- Interest to Earmarked Fund		114,154,421	123,416,258
- ICSI Pension Fund Trust		-	-
- CS Benevolent Fund Trust		90,451	10,243,870
- ICSI Employees Medical Hospitalisation Trust		2,000,000	1,000,000
- Building & Technology Development Reserve		1,500,000	1,800,000
Total Contribution & Appropriations		130,444,872	146,960,128
Net Surplus transferred to General Reserve		298,415,634	260,312,944
TOTAL		428,860,506	407,273,072

Notes referred to above form an integral part of the Financial Statements

For and on behalf of the Institute

Shree Prakash
Director (F&A)

CS Asish Mohan
Secretary

CS B. Narasimhan
Vice President

CS Manish Gupta
President

As per our report of even date
For Bansal Sinha & Co.
(Chartered Accountants)
Firm Registration Number : 006184N

For P K Chopra & Co.
(Chartered Accountants)
Firm Registration Number : 006747N

(CA Hari Ubriani)
Partner
Membership No. 084437

(CA Ruchika Bhagat)
Partner
Membership No. 096129

Place : New Delhi
Date : 24th August'2023



**The Institute of Company Secretaries of India
Cash Flow Statement for the year ended 31st March, 2023**

(Amount in Rs.)

	2022-23		2021-22	
Cash Flow from Operating Activity				
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account		428,860,506		407,273,072
Adjustment for:				
Add : Depreciation on Fixed Assets		68,095,987		67,367,478
: Loss on Sale of Assets		741,579		447,760
Cash flow from operation after adjustment for non cash expenses		497,698,072		475,088,310
Less: Income from Investment	534,762,310		541,008,665	
: Surplus on Disposal of Assets	73,064		2,706	
: Contribution for Trusts/ Funds	2,090,451	536,925,825	11,243,870	552,255,241
Operating Surplus before Working Capital and Funds Changes		(39,227,753)		(77,166,931)
Increase/(Decrease) in Current Assets and Current Liabilities and Operating Earmarked Fund Balances				
(Increase)/Decrease in Inventory	(779,882)		1,009,776	
(Increase)/Decrease in Sundry Debtors net of bad debts	(30,190,612)		19,008,011	
(Increase)/Decrease in Other Current Assets	457,713,195		121,256,987	
(Increase)/Decrease in Long Term Loans & Advances	(8,830)		38,477	
(Increase)/Decrease in Other Non Current Assets	(42,887,671)		7,281,344	
(Increase)/Decrease in Contribution / Utilisation to/from RC / Chapters towards assets	31,778,013		27,054,486	
Increase/(Decrease) in Sundry Creditors	14,379,083		(464,316)	
Increase/(Decrease) in Other Current Liabilities	(60,082,147)		40,740,548	
Increase/(Decrease) in Short Term Provisions	14,287,009		16,099,913	
Increase/(Decrease) in Non- Current Liabilities	7,000		(56,580)	
Receipts (Utilisation) in Award for Corporate Governance Funds (Net)	(10,300,259)		(8,757,309)	
Receipts (Utilisation) Staff Training Fund	(1,186,480)		(287,708)	
Receipts (Utilisation)/(transfer) from Leave Encashment Fund	(25,621,352)		(32,431,416)	
Receipts (Utilisation) Endowment Prize Award Fund	(122,160)		(254,299)	
Receipts (Utilisation) Professional Development Fund	(84,073)		(13,475)	
Receipts (Utilisation) Performance Related Incentive Fund	(12,670,535)		(10,267,008)	
Receipts (Utilisation) Infrastructure Fund	-	334,230,299	-	179,957,431
Net cash generated from operating activity		295,002,546		102,790,500
Cash flow from Investing Activity				
Income from Investments	534,762,310		541,008,665	
Sale Proceeds of Redumption of Investments/ Mutual Funds	1,872,433,739		1,485,031,370	
Acquisition of Investments/Mutual Fund Units	(2,600,442,921)		(1,624,929,157)	
Sale Proceeds of Fixed Assets and other adjustment to Fixed Assets	2,888,412		(1,084,976)	
Contribution for Endowment Prize Award Fund	600,015		200,000	
Acquisition of Fixed Assets including WIP	(203,947,909)		(185,229,214)	
Net Cash used in Investing Activity		(393,706,354)		214,996,688
Cash Flow from Financing Activity				
Cash Generated From Financing Activities				
Increase/(Decrease) in Infrastructure Reserve (Net)	2,388		(1,123,377)	
Addition in General Reserve and Corpus Donations	(2,019,896)		(38,714,279)	
Increase/(Decrease) in Library Reserve (Net)	89,507		40,905	
Increase/(Decrease) in Building Reserve excluding appropriation from I & E (Net)	2,820,250		26,000	
Increase/(Decrease) in Other Reserve and Funds (Net)	254,222		92,421	
Increase/(Decrease) in Capital Reserve	10,174,875		12,627,750	
Net cash generated from Financing Activities.		11,321,346		(27,050,580)
Net Cash Flow for the Year ended as on 31st March (A)		(87,382,462)		290,736,608
Cash and cash equivalent at the beginning of the year (B)		508,201,642		217,465,034
Cash and cash equivalent at the end of the year		420,819,180		508,201,642



Note:

1 The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.

2 Enclosed Notes 1 to 26 form an integral part of the Cash Flow Statement.

3 Cash and cash equivalents include:

a Cash, Cheques/Drafts/Postal Orders & Postage Stamps/ Franking units.

682,594

387,774

b Balances with Scheduled Banks

- In Savings Bank accounts (incl Term deposits)

420,136,586

507,813,868

420,819,180

508,201,642

For and on behalf of the Institute

Shree Prakash
Director (F&A)

CS Asish Mohan
Secretary

CS B. Narasimhan
Vice President

CS Manish Gupta
President

As per our report of even date
For Bansal Sinha & Co.
(Chartered Accountants)
Firm Registration Number : 006184N

For P K Chopra & Co.
(Chartered Accountants)
Firm Registration Number : 006747N

(CA Hari Ubriani)
Partner
Membership No. 084437

(CA Ruchika Bhagat)
Partner
Membership No. 096129

Place : New Delhi
Date : 24th August'2023



RESERVES & SURPLUS

Note - 1
(Amount in Rs.)

	As at 31st March 2023		As at 31st March 2022	
(1) CAPITAL RESERVE				
As per last Balance Sheet		127,292,165		114,664,415
Add: Entrance Fees from Members				
- Associate Members	8,392,875		10,790,250	
- Fellow Members	1,782,000	10,174,875	1,837,500	12,627,750
Sub-Total (1)		137,467,040		127,292,165
(2) GENERAL RESERVE				
As per last Balance Sheet		7,373,356,045		6,983,005,584
Add : Additions during the year		51,567		-
Add : Corpus donation		-		50,000
Add : Transfer from Infrastructure Fund		188,626,731		170,621,469
Add/(Less):Adjust/Transfer to Other Reserve		(1,172,464)		(660,006)
Less : Adjustment/Utilisation during the year		(200,000)		(39,910,067)
		7,560,661,879		7,113,106,980
Surplus (Excess of Inc over Expe) from I & E		298,415,633		260,312,945
Sub-Total (2)		7,859,077,512		7,373,419,925
(3) Library Reserve				
As per last Balance Sheet		2,967,356		2,926,451
Add: Donation		27,400		20,681
Add : Interest		62,107		20,224
Less: Utilisation		-		-
Sub-Total (3)		3,056,863		2,967,356
(4) Building Reserve				
As per last Balance Sheet		135,047,603		137,865,853
Add : Donation		700,000		
Add: Transfer from Reserve		2,120,250		26,000
Add : Transfer from I&E Account		-		-
Less : Adjustment / utilisation		-		(2,844,250)
Sub-Total (4)		137,867,853		135,047,603
(5) Infrastructure Reserve				
As per last Balance Sheet		32,913,562		34,036,939
Add: Transfer from Reserve		2,388		-
Les: Utilisation during the year		-		(1,123,377)
Sub-Total (5)		32,915,950		32,913,562
(6) Other Reserve				
As per last Balance Sheet		8,664,613		8,572,192
Add : Additions during the year		69,235		-
Add: Interest		91,559		38,723
Less: Utilisation/Adjustment during the year		93,428		53,698
Sub-Total (6)		8,918,835		8,664,613
(7) CONTRIBUTION TO / FROM TOWARDS LAND/BLDG / OTHER ASSETS				
Opening Balance : Contribution -Liabilities		113,859,086		121,061,452
Add: Contrib. from RC/Chap towards Assets		88,567,944		52,066,729
Less: Contrib. to RC/Chapters towards assets		(190,202,225)		(192,681,389)
Sub-Total (7)		12,224,805		(19,553,208)
Total : (1 to 7)		8,191,528,860		7,660,752,016



SUNDRY CREDITORS

Note - 3
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Amount due to Micro, Small & Medium Enterprises		
Amount due to Other Creditors for:		
Goods	35,151,757	37,349,937
Services and Other	82,323,599	66,130,901
Other Payables	1,425,588	1,041,023
Total :	118,900,944	104,521,861

OTHER CURRENT LIABILITIES

Note - 4
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
OTHER CURRENT LIABILITIES		
Fee Received in advance	-	
- Student related Fee (Exam Fees)	106,920,284	112,052,056
- Membership Fee and others	4,144,447	1,971,822
Payable to Trusts / Funds	16,710,230	99,998,579
Security Deposits	9,575,269	8,186,444
Retention Money	27,215,779	14,707,758
Property Tax Payable	750,000	675,000
Deductions Pending Remittance	19,173,088	11,480,222
Earnest Money Refundable	10,415,600	5,882,300
GST Payable	1,258,520	602,675
Donations Pending Remittance	-	1,554,132
Other Payables	2,420,427	1,554,803
Total :	198,583,644	258,665,791

SHORT TERM PROVISIONS

Note - 5
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Provisions for Expenses	46,756,620	32,469,611
Total :	46,756,620	32,469,611

PROPERTY, PLANT AND EQUIPMENT

Note - 6
(Amount in Rs.)

Items	Gross Block			Depreciation / Impairment			Net Block			
	Cost as on 1.4.2022	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2023	Total as on 1.4.2022	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2023	as on 31.3.2022	as on 31.3.2023
(i) Tangible Assets										
Land										
Freehold	213,184,464	-	(130,743)	213,053,721	-	-	-	-	213,053,721	213,184,464
Leasehold	302,450,802	-	-	302,450,802	23,455,360	3,251,451	19,157	26,725,968	275,724,834	278,995,442
Building	1,039,172,881	46,176,163	-	1,085,349,044	319,410,143	38,169,587	1,874,670	359,454,400	725,894,644	719,762,738
Furniture & Fixtures	139,298,528	1,744,238	(888,296)	140,154,470	82,975,858	5,701,722	(600,562)	88,077,018	52,077,452	56,322,670
Computer Peripherals	113,161,890	8,749,191	(6,297,890)	115,613,191	100,353,671	6,131,896	(5,641,607)	100,843,960	14,769,231	12,808,219
Mobile Phones	18,790	-	-	18,790	17,369	568	-	17,937	853	1,421
Cooling Equipment	62,526,395	4,215,930	(645,067)	66,097,258	35,804,844	4,404,896	(190,824)	40,018,916	26,078,342	26,721,551
Electrical Equipment	52,284,581	4,022,805	1,757,135	58,064,521	35,504,519	3,451,916	(95,372)	38,861,063	19,203,458	16,780,062
Office Machines & Comm Equipment	55,877,589	1,737,534	(607,714)	57,007,409	35,951,309	3,182,288	(377,975)	38,755,622	18,251,787	19,926,280
Other Equipment	14,296,035	325,650	(1,788,802)	12,832,883	7,520,246	714,400	(31,958)	8,202,708	4,630,175	6,775,789
Library Books	6,594,686	102,383	(114,625)	6,582,444	6,591,517	105,552	(114,625)	6,582,444	-	3,169
Vehicles	1,743,725	-	-	1,743,725	994,392	153,538	-	1,147,930	595,795	749,333
Current Year Total (i)	2,000,610,366	67,073,894	(8,716,002)	2,058,968,258	648,579,228	65,267,814	(5,159,076)	708,687,966	1,350,280,290	1,352,031,140
Previous Year Total	1,941,274,101	62,109,225	(2,772,960)	2,000,610,366	586,308,286	64,395,050	(2,124,109)	648,579,227	1,352,031,141	1,354,965,815
(ii) Intangible Assets										
Software & Applications	37,286,476	146,743	(14,919)	37,418,300	32,365,317	2,828,173	(14,918)	35,178,572	2,239,728	4,921,159
Current Year Total (ii)	37,286,476	146,743	(14,919)	37,418,300	32,365,317	2,828,173	(14,918)	35,178,572	2,239,728	4,921,159
Previous Year Total	35,980,528	1,300,986	4,962	37,286,476	29,703,894	2,661,422	(1)	32,365,315	4,921,161	6,276,634


**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)



Capital Work in Progress (CWIP)

Note - 7
(Amount in Rs.)

Items	Gross Block			
	Cost as on 1.4.2022	Additions/Adjustment	Capitalisation/Adj. during the year	Total cost as on 31.3.2023
Capital Work in Progress				
Land under acquisition	8,659,007	2,816,596	-	11,475,603
Building under acquisition	8,323,000	-	-	8,323,000
Building under construction	15,545,102	992,125	123,927	16,413,300
Capital Renovations/Improvements	162,750,928	185,810,135	52,767,657	295,793,406
Current Year Total	195,278,037	189,618,856	52,891,584	332,005,309
Previous Year Total	73,459,034	175,192,482	53,373,479	195,278,037

NON-CURRENT INVESTMENTS

Note - 8
(Amount in Rs.)

PARTICULARS	AS ON 01.04.2022	ADDITIONS	DELETIONS	TRANSFER TO CURRENT	AS ON 31.03.2023
I. INVESTMENT IN GOVT. SECURITIES					
(i) GOI BONDS (CUM-HY)	365,000,000	-	-	(365,000,000)	-
(ii) GOI SAVING BONDS	1,058,000	-	-	-	1,058,000
SUB-TOTAL(I)	366,058,000	-	-	(365,000,000)	1,058,000
II. INVESTMENT IN DEBENTURES / BONDS					
(i) 8.70% IDFC First Bank Ltd	50,119,518		(37,702)		50,081,816
(ii) 8.70% LIC HSG 2029	98,369,912		(1,198,436)		97,171,476
(iii) 7.99% LIC HSG 2029	129,309,937		(1,003,055)		128,306,882
(iv) 7.03% NHAI 2040	397,046,958		(323,831)		396,723,127
(v) 7.05% NHAI 2041	389,365,449		(126,208)		389,239,241
(vi) 7.14% NHAI 2040	373,425,043		(20,582)		373,404,461
(vii) 7.26% NHAI 2038	88,322,625		(141,905)		88,180,720
(viii) 7.48% NHAI 2040	258,118,099		(397,776)		257,720,323
(ix) 7.90% AP SDL 2033	-	248,062,500	(215,410)		247,847,090
(x) 7.85% Bihar SGS 2032	-	291,247,000	(57,722)		291,189,278
(xi) NHAI 7.98% Bond 23.12.2049 (Face Value 10.00 lakh)	1,080,750		(2,991)		1,077,759
(xii) HDFC 6.88% Bond 24.09.2031 (Face Value 10.00 lakh)	994,000	-			994,000
(xiii) LICHL 7.13% Bond 24.11.2031 (Face Value 10.00 lakh)	1,987,000				1,987,000
(xiv) NHAI 6.99% Bond 28.05.2035 (Face Value 10.00 lakh)	992,400	946,500			1,938,900
(xv) 10.04% IRFC Bonds		1,095,500			1,095,500
(xvi) 7.48% IRFC Bonds		1,972,500			1,972,500
(xvii) 8.27% NHAI Bonds		1,035,300			1,035,300
(xviii) 8.35% IRFC Bonds		2,099,200			2,099,200
(xix) 8.79% IRRC Bonds		1,072,600			1,072,600
SUB-TOTAL(II)	1,789,131,691	547,531,100	(3,525,618)	-	2,333,137,173
III. INVESTMENT IN MUTUAL FUNDS					
(i) SBI Blue Chip -Direct Growth	19,999,000	7,500,000	-	-	27,499,000
(ii) Canara Robeco Blue Chip Direct-Growth	19,999,000	7,500,000	-	-	27,499,000
(iii) NIPPON INDIA GROWTH FUND - D- GR	-	25,000,000	-	-	25,000,000
(iv) UTI Nifty 50 Index Fund - Direct Plan - Gr	-	25,000,000	-	-	25,000,000
SUB-TOTAL(III)	39,998,000	65,000,000	-	-	104,998,000

IV OTHER NON-CURRENT INVESTMENTS					
(A) Fixed Deposits in Banks					
(i) Canara	289,744,182	1,587,725,462	(83,740,735)	-	1,793,728,909
(ii) Union Bank of India(CB)	55,031,182	203,808,280	(7,686,842)	-	251,152,620
(iii) BOB	1,450,000	-	(1,050,000)	-	400,000
(iv) State Bank of India (SBI)	22,062,029	12,005,017	(2,757,973)	-	31,309,073
(v) HDFC BANK	600,000	-	-	-	600,000
(vi) Punjab National Bank	3,525,264	2,054,804	(289,497)	-	5,290,571
(vii) Central Bank of India	1,841,581	18,043	(1,563,985)	-	295,639
(viii) Bank of Maharashtra	1,692,664	85,166	-	-	1,777,830
(ix) Federal Bank	403,340	15,433	(418,773)	-	0
(x) Karnataka Bank	1,560,838	23,348	(1,121,755)	-	462,431
(xi) Indian Overseas Bank	35,989,195	24,514,812	(28,725,187)	-	31,778,820
(xii) Yes Bank	150,000	-	-	-	150,000
(xiii) UCO Bank	660,000	-	(50,000)	-	610,000
(xiv) Axis Bank	1,807,530	87,611	-	-	1,895,141
(xv) IDBI Bank	1,089,379	2,789,380	(1,089,379)	-	2,789,380
SUB-TOTAL(A)	417,607,184	1,833,127,356	(128,494,126)	-	2,122,240,414
(B) Fixed Deposits with Institutions other than Banks					
(i) KTDFC	-	-	-	-	-
(ii) LIC-HFL	863,500,000	-	(500,000)	(340,000,000)	523,000,000
(iii) PNB-HFL	501,950,000	-	-	(60,000,000)	441,950,000
(iv) TTDFC Ltd.	56,875	-	-	-	56,875
(v) Others	4,391,876	3,923,600	(3,276,292)	-	5,039,184
(vi) Deposit with LIC Leave Encashment	114,295,388	40,798,993	(25,663,950)	-	129,430,431
(vii) HUDCO		-	-	-	-
SUB-TOTAL(B)	1,484,194,139	44,722,593	(29,440,242)	(400,000,000)	1,099,476,490
(C) OTHERS (Specify nature)					
(i) BACKBAY EXP PREM. SOC. LTD.	1,000				1,000
(ii) BACKBAY EXP PREM. SOC. LTD.	5,781				5,781
(iii) INVESTMENT IN SHARES (ICSI-IIP)	140,000,000				140,000,000
(iv) INVESTMENT IN SHARES (ICSI-RVO)	20,000,000				20,000,000
(v) INVESTMENT IN SHARES (ICSI-ADR)		1,500,000			1,500,000
(vi) INVESTMENT IN SHARES (ICSI-ISA)		1,500,000			1,500,000
SUB-TOTAL(C)	160,006,781	3,000,000			163,006,781
SUB TOTAL (A+B+C)=IV	2,061,808,104	1,880,849,949	(157,934,368)	(400,000,000)	3,384,723,685
TOTAL (I+II+III+IV)	4,256,995,795	2,493,381,049	(161,459,986)	(765,000,000)	5,823,916,858

Net Market Value in respect of investment in Mutual Funds as on 31st March 2023, is Rs. 10,60,44,638/- (P.Y. Rs. 4,01,64,479/-) as against total Cost of Investment Value is Rs. 10,49,98,000/- (P.Y. 3,99,98,000/-) for which unrealized gain/ (loss) is Rs. 10,46,638/- (P.Y. Rs. 1,66,479/-) which has been considered as short term and not accounted for.



OTHER NON-CURRENT ASSETS

Note - 9
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Non-Current Assets (specify category/ nature)		
Secured, considered good		
Loan to Regional Council/Chapters for Buildings	36,990,000	700,000
ICSI Trusts / Funds	2,521,446	413,178
Employees Advances	538,300	1,495,854
Others	3,711,377	1,302,141
Unsecured, considered good		
Amount recoverable for IAP from MCA	320,163	320,163
Others	13,343,280	10,305,559
Doubtful	-	-
	57,424,566	14,536,895
Less: Provision for Doubtful Debts	-	-
Total :	57,424,566	14,536,895

CURRENT INVESTMENTS

Note - 10
(Amount in Rs.)

PARTICULARS	AS ON 1.4.2022	ADDITIONS	DELETIONS	Transfer from Non- Current	AS ON 31.3.2023
I. INVESTMENT IN GOVT. SECURITIES					
GOI Saving Bonds	30,090,000	-	(30,090,000)	-	
GOI Bonds (CUM-HY)	1,105,000,000	-	(1,105,000,000)	365,000,000	365,000,000
SUB-TOTAL(I)	1,135,090,000	-	(1,135,090,000)	365,000,000	365,000,000
II. INVESTMENT IN DEBENTURES / BONDS					
HUDCO	-	-	-	-	-
REC	-	-	-	-	-
SUB-TOTAL(II)	-	-	-	-	-
III OTHER CURRENT INVESTMENTS					
(A) Fixed Deposits in Banks					
Indian Bank	10,619,979	4,545,003	-	-	15,164,982
Bank of Baroda	30,493,812	25,263,507	(27,102,667)	-	28,654,652
Bank of India	5,233,509	953,014	(4,986,523)	-	1,200,000
Canara Bank	62,669,549	50,132,297	(47,362,014)	-	65,439,832
Central Bank of India	7,113,835	359,638	(702,800)	-	6,770,673
HDFC Bank	1,934,000	-	(1,934,000)	-	-
ICICI Bank	10,602,372	3,447,865	(2,230,713)	-	11,819,524
IDBI Bank	1,153,323	1,358,786	(1,153,323)	-	1,358,786
Indian Overseas Bank	5,934,941	4,211,069	(1,783,190)	-	8,362,820
Punjab National Bank (PNB)	104,738,582	721,711	(100,050,000)	-	5,410,293
Punjab & Sind Bank (P&S Bank)	283,168	-	-	-	283,168

	State Bank of India	28,263,760	8,242,954	(13,958,649)	-	22,548,065
	UCO Bank	1,668,893	-	(294,787)	-	1,374,106
	Union Bank of India	55,645,526	7,826,028	(14,325,087)	-	49,146,467
	SUB-TOTAL(III-A)	326,355,249	107,061,872	(215,883,753)	-	217,533,368
(B)	Fixed Deposits with institutions other than Banks					
	LIC HFL	360,000,000	-	(360,000,000)	340,000,000	340,000,000
	PNB HFL	-	-	-	60,000,000	60,000,000
	HUDCO				-	-
	SUB-TOTAL(III-B)	360,000,000	-	(360,000,000)	400,000,000	400,000,000
(C)	Others (Specify nature)					
	SUB-TOTAL(III-C)	-	-	-	-	-
	SUB TOTAL (III)	686,355,249	107,061,872	(575,883,753)	400,000,000	617,533,368
	TOTAL (I+II+III)	1,821,445,249	107,061,872	(1,710,973,753)	765,000,000	982,533,368

INVENTORIES

 Note - 11
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Publications & Study Material	1,807,156	983,533
Consumables, Stores & Others	1,564,720	1,608,461
Total	3,371,876	2,591,994

SUNDRY DEBTORS

 NOTE - 12
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
a) Sundry Debtors (outstanding for more than six months)		
Secured, considered good	78,039	575,700
Unsecured, considered good	177,021	351,029
Doubtful	3,897,148	4,080,329
	4,152,208	5,007,058
Less : Provision for Doubtful Debtors	3,722,148	3,450,756
Sub-Total (a)	430,060	1,556,302
b) Others Sundry Debtors		
Secured, considered good	376,413	184,445
Unsecured, considered good	42,737,243	11,612,357
Doubtful	-	51,154
	43,113,656	11,847,956
Less : Provision for Doubtful Debtors	300,000	351,154
Sub-Total (b)	42,813,656	11,496,802
Total (a+b)	43,243,716	13,053,104



CASH AND CASH EQUIVALENTS

Note - 13
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Balances with Bank (including Linked Term Deposits)	420,136,586	507,813,868
Cheques / Drafts / IPO / Stamps / Franking units in hand	33,139	31,154
Cash in hand	649,455	356,620
Total	420,819,180	508,201,642

OTHER CURRENT ASSETS

NOTE - 14
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
OTHER CURRENT ASSETS (specify nature)		
Accrued Interest on investments	793,632,853	1,310,175,085
Prepaid Expenses	7,704,445	4,196,784
Security Deposit	5,009,394	4,996,321
CENVAT / GST Credit Receivables	4,485,226	2,507,883
Income Tax Refunds due up to P/Y	68,791,860	1,495,916
Tax Deducted at Source C/Y	60,708,803	76,935,625
Others	493,609	606,886
Inter Unit Balance	1,246,494	1,471,002
Recoverable Others	13,478,679	10,881,687
Advance to Parties	5,302,036	5,299,405
Total :	960,853,399	1,418,566,594

INCOME FROM ACTIVITIES

Note -15
(Amount in Rs.)

PARTICULARS	For the Year ended			
	31st March 2023		31st March 2022	
Income from Members				
Annual Fees	170,795,199		162,138,437	
Other Fees	559,000	171,354,199	530,750	162,669,187
Income from Students				
Registration Fees	122,622,774		127,044,450	
Exemption Fees	35,667,400		34,570,500	
ODOP Reg. Fees	14,292,100		16,325,750	
Education Fees	270,558,962		272,130,689	
Examination Fees	258,424,651		211,470,200	
Oral Education Fee	34,026,269		31,963,143	
Other Fees	20,435,669	756,027,825	20,030,762	713,535,494
Sale of Publications				
Students	7,512,928		8,632,215	
Members	1,513,712	9,026,640	914,758	9,546,973

Programmes / Seminars				
Students	71,715,356		63,104,414	
Members	109,743,439	181,458,795	66,742,925	129,847,339
Courses : PMQ / Certificate / Crash				
Students	2,942,008		6,718,000	
Members	25,536,754		22,142,364	
Others	2,272,034	30,750,796	2,210,850	31,071,214
TOTAL		1,148,618,255		1,046,670,207

INTEREST ON INVESTMENTS

 Note -16
 (Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2023	31st March 2022
Interest on Investments and Bank Balance	534,762,310	540,942,211
Incentive on Investments	-	66,454
TOTAL	534,762,310	541,008,665

OTHER INCOME

 Note 17
 (Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2023	31st March 2022
Subscription to Journal / Bulletin / Newsletter	8,109,187	8,103,460
Interest on Staff Advance	3,406	42,834
Investor Awareness Programme / RBIDAW-Others	2,835,993	-
Excess Provision Written Back	65,089,827	21,771,863
Donations - General	10,730	90,795
Rent-Canara Bank (Lodi Road Branch) / CCGRT *	553,502	557,732
Receipts from MCA-CRC Manesar	47,309,799	40,058,987
Receipts from MCA-CSC Manesar	3,273,495	3,662,123
Receipts from IEPFA, MCA	19,464,368	-
Receipts from IFSCA	1,895,269	2,794,047
Receipts from ICSI-IIP	949,939	920,015
Receipts from ICSI-RVO	3,044,581	6,461,434
Interest on TDS Refunds	1,007,532	772,999
Sale of Waste Paper	1,054,231	410,412
Recoveries- Fine imposed through Disciplinary proceedings	260,000	625,000
GST ITC - Common #	4,588,054	3,699,909
Other Miscellaneous Income / Receipts	2,181,721	273,499
TOTAL	161,631,634	90,245,109

* Rent received from Canara Bank at Lodi Road office is till December, 2022 only.

GST ITC- Common- Being input credit taken on GST paid for expenses related to common services utilised for both taxable and exempted output services.



EMPLOYEE BENEFIT EXPENSES

Note 18
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2023		31st March 2022	
Salaries and Allowances		456,694,745		424,990,867
Contribution for:				
Provident Fund	12,092,053		12,062,583	
New Pension Fund	34,220,972		30,286,523	
Gratuity Fund	791,360		18,126,033	
Leave Encashment fund	-	47,104,385	23,002,074	83,477,213
Staff Welfare		21,813,921		19,066,589
TOTAL		525,613,051		527,534,669

EXAMINATION EXPENSES

Note 19
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2023	31st March 2022
Honorarium to Paper setter/ Examiners	54,823,646	51,922,848
General Observer	7,927,540	9,123,938
Exam Centres	52,000,501	69,850,414
Despatch of Documents	31,900,637	37,942,880
Answer Books	5,457,376	10,360,768
Question Papers	9,140,000	13,725,000
Canvas Bags and Locks	-	2,208,004
Office Use Forms	89,959	42,590
Envelopes	1,073,606	871,179
Pass Certificates	281,526	180,483
Travelling	611,565	344,754
Exam Digitalisation of Records/Data	6,232,375	820,092
Computer based examination - Foundation	17,604	574,240
Exam Publishing E--Admit Card/ E-Result -CS Examination	762,000	654,000
Exam CSEET	7,645,352	8,817,440
Exam Others	787,975	1,538,076
TOTAL	178,751,662	208,976,706

TRAVELLING AND CONVEYANCE EXPENSES

Note 20
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2023	31st March 2022
Travelling Expenses	19,547,852	8,968,039
Conveyance Expenses	887,237	638,640
TOTAL	20,435,089	9,606,679

PROGRAMMES / SEMINAR EXPENSES

 Note 21
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2023	31st March 2022
Programmes / Seminars of Members	99,953,325	50,510,066
Programmes / Seminars of Students		
a) Students Training Programmes	61,435,482	40,604,466
b) Other Programmes	30,244,876	32,270,615
TOTAL	191,633,683	123,385,147

LEGAL SERVICES

 Note - 22
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2023		31st March 2022	
Fees for Legal Retainership	-		157,480	
Fees for Legal Services	6,745,790	6,745,790	2,011,554	2,169,034
TOTAL		6,745,790		2,169,034

PROFESSIONAL SERVICES

 Note - 23
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2023		31st March 2022	
Professional Services - Consultants	12,863,772		9,286,104	
Professional Services -Other than Consultants	2,058,794	14,922,566	1,728,379	11,014,483
TOTAL		14,922,566		11,014,483

COMMUNICATION EXPENSES

 Note - 24
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2023		31st March 2022	
Communication Expenses				
- Telephone / Fax / E-mail / SMS	6,026,387		3,175,293	
- Courier / Postage	2,751,860	8,778,247	2,675,827	5,851,120
TOTAL		8,778,247		5,851,120

OTHER EXPENSES

 Note - 25
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2023		31st March 2022	
Rent, Rates and Taxes		16,590,126		15,230,262
Stationery		8,464,058		6,738,505
Insurance		613,840		530,310
Repairs and Maintenance				
- Buildings	3,794,859		1,795,533	



- Computer	8,454,428		7,741,400	
- Other Assets	9,906,544		8,254,412	
- Vehicles	477,351	22,633,182	528,196	18,319,541
Office Expenses		35,555,763		30,700,950
Newspapers and Periodicals		695,583		245,664
IT Expenses		22,621,954		22,457,758
Meeting expenses		3,453,666		2,263,669
Packing and Despatch		15,520		21,542
Loss/Write-off of Stocks		23,814		-
Bank Charges		4,713,112		5,461,078
Student Scholarship and Awards		587,241		834,722
Auditors Remuneration (including GST)				
- Audit Fees : Head Office	420,171		427,076	
: Other Offices	967,391		941,250	
- Other Services : Head Office	-		-	
: Other Offices	260,479	1,648,041	359,782	1,728,108
Internal Audit Fees		1,862,632		1,733,337
Contribution to Appellate Authority		2,200,000		1,162,500
Investor Awareness Programmes		2,831,265		-
GST Input Reversal		259,367		444,868
Donation to CSBF		124,081		49,849
Miscellaneous expenses		862,900		1,082,569
Bad Debts		516,689		57,263
Provision for Doubtful Debts		315,073		60,040
Expenses related to IIP / RVO		707,791		423,631
CRC/CSC Manesar Establishment Expenses		51,277,521		46,811,734
MCA- IEPFA Expenses		21,408,670		-
TOTAL		199,981,889		156,357,899

PRIOR PERIOD EXPENSES (NET OF INCOME)

Note -26
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2023	31st March 2022
Prior Period Expenses	9,032,907	9,596,476
Less: Prior Period Incomes	481,390	5,036,563
TOTAL	8,551,517	4,559,913

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

NOTE-27 (Consolidated)

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 incorporated by the Ministry of Corporate Affairs, Government of India, on 4th October, 1968, as a Company limited by guarantee licensed under section 25 of the Companies Act, 1956. Subsequently, the Ministry of Corporate Affairs, presented a Bill in Parliament to convert the Institute as Statutory Body and passed the Company Secretaries Act, 1980 in terms of which the Institute was converted as “The Institute of Company Secretaries of India” w.e.f. 1st January, 1981 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 offices, one each at Mumbai, Kolkata, Chennai and New Delhi, 2 Centre for Corporate Governance Research and Training, one each at Navi Mumbai and Hyderabad and 72 chapters across India. ICSI functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute provides high quality education to the students of Company Secretaries (CS) Course and sets best quality standards for CS Members.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial Statements are drawn up on historical cost basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and generally accepted principle in India. All income & expenses are accounted on accrual basis unless otherwise stated. The accounting policies have been consistently applied by the Institute and are consistent with those used in previous year.

2. Uses of Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) require management to make some estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of Financial Statements and the reported amount of revenues and expenses during the year, actual results could differ from those estimates. Difference between the actual result and estimates are recognized in the period in which results are known/ materialized.

3. 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 in the 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, 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 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.

4. 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 in the year in which the examination is conducted.
- 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 on accrual basis.
- 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 applied on the completion of the programme.

5. Investments

- a. Long term investments including Mutual Funds are carried at cost including acquisition expenses and diminution in value, other than temporary, if any, is provided for.
- b. Current investments are carried at lower of cost or fair value.
- c. Investments purchased at a premium are carried to the Balance sheet at face value and premium amounts amortized proportionately over the remaining tenure of investments.

6. 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 Equipment	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 Rs. 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 Income & Expenditure Account of the relevant year.

7. 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 than 1 year are valued at Rs. 1 only considering slow moving/non-moving/obsolete. Stock of Answer Books is charged off to the income and expenditure account in the year of purchase and valued at Nil at the end of the year.

8. Foreign Currency Transactions

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

9. Employee Benefits

Defined Contribution Plan

- a. Contributions to Provident Fund Trust maintained by the Institute/ Contribution to National Pension Scheme (PFRDA) are recognized as expenses.

Defined Benefit Plan

- a. Contribution to Gratuity Fund Trust are made on the basis of valuation provided by LIC and recognized as an expense as per AS-15 (Revised).

- b. Contribution to Pension Fund Trust are made based on actuarial valuation and recognized as an expense as per AS-15 (Revised).
- c. Provision for leave encashment is made on the basis of valuation provided by LIC and recognized as an expense as per AS-15 (Revised).

10. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of 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.

11. Cash Flow Statement

Cash Flows are reported using Indirect Method as set out in Accounting Standard -3 “Cash Flow Statements” whereby Surplus/(Deficit) 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.

12. Current Assets, Loans & Advances

Current Assets, Loan & Advances are stated in the Balance sheet on the assumption that on realization in the ordinary course of activity, the value will be equal to the aggregate amount shown.

Sundry Debtors & Advances outstanding for more than three years and doubtful for recovery in the opinion of management are provided for and stated net of provisions in the books of accounts.

13. 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 other than staff welfare such as Gratuity, Leave Encashment and Pension 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.

14. Grants / Reimbursement of expenses and Subsidy on Sale of Publications to Regional Offices & Chapters

Annual grants, reimbursement of expenses and subsidy on sale of publications to the Regional Offices and Chapters are accounted for on cash basis.

15. 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, 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.

16. Allocations / Transfer to Reserves and Surplus and Earmarked Funds

- a. Corpus donation / Grant 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 to the respective earmarked funds on the average of Opening & Closing balances and the amount utilized therefrom is debited to such funds.

17. 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 written 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 as expenses for the year accordingly.

(B) NOTES TO ACCOUNTS**1. Contingent Liabilities**

- (a) Claims against the Institute not acknowledged as debts is Rs.112.50 lakh (Previous Year Rs. 112.24 lakh), excluding interest which is not yet ascertained.
 - (b) TRACES defaults pending adjustments with the Assistant Commissioner of Income Tax amounting to Rs. 0.43 lakh (P.Y. Rs 0.76 lakh).
2. An agreement was executed between the Institute and M/s Gurukul Online Learning Solutions Private Limited (GOLS) for e-learning for the Students of the Institute on Built, Operation and Transfer (BOT) basis. The agreement expired on 13.09.2015. GOLS failed to render accounts to the Institute from July, 2015 and also failed to transfer the portal to ICSI. Both the parties approached the Hon’ble Delhi High Court for initiating arbitration proceedings. Hon’ble High Court vide its order dated 06.03.2017 directed the parties to appear before Delhi International Arbitration Centre.

Institute has filed its statement of claim for Rs. 43,24,920/- towards its dues and Rs.2,00,00,000/- towards damages. Delhi International Arbitration Centre has appointed Hon’ble Justice M L Mehta as Sole Arbitrator, Delhi Arbitration Council. GOLS has also filed its counter claim of Rs. 32 Crores approx. and replied to the claim of the Institute.

Justice M L Mehta, Sole Arbitrator vide Award dated 23.01.2021 has rejected the counter claim of the GOLS and passed the award in favour of the ICSI and against the GOLS in total sum of Rs. 1,00,89,479/- along with interest @ 8% p.a. on the award amount w.e.f 22.05.2017 to 23.01.2021, payable within 30 days from the date of award and thereafter with interest @ 8% p.a. till realization. GOLS has also been directed to transfer “ICSI online” portal to the ICSI with complete data base and content within 15 days. Since the GOLS has not complied with the aforesaid award passed by the Sole Arbitrator, an execution petition for enforcement of the Award has been filed by the Institute in District Court, Saket, New Delhi.

On 24.02.2023 an application for attachment of assets of M/s. Gurukul Online Learning Solutions Pvt. Ltd., has been filed by the Institute.

Future cash flows in respect of the above matters are determined only on receipt of judgment / decision of the concerned forums/authorities.

3. Capital Commitments and Other Commitments

The estimated amount of contracts remaining to be executed on capital account, net of advances is Rs. 1179.01 lakh as on 31.3.2023 (P.Y. Rs. 2375.95 lakh). Further estimated amount of other commitments related to procurements of goods and services in the ordinary course of Institute functioning are not disclosed to avoid excessive details.

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

5. Employee Benefits

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

Defined Contribution Plan

Employer's contribution to Defined Contribution Plan such as Provident Fund/ National Pension Scheme (NPS) is charged off during the financial year.

Employee's Provident Fund is administered by 'ICSI Employee's Provident Fund Trust'. National Pension Scheme (NPS) is managed by Pension Fund Regulatory and Development Authority (PFRDA).

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 31.3.2023 by following P.U.C. method in terms of the Accounting Standard – 15.

I. Table showing changes in present value of Obligation:

Fig.: Rs. lakh

Particulars	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Present value of obligations as at the beginning of the year	1548.67	7174.55	1592.18
Interest cost	112.28	516.57	115.43
Past Service cost	Nil	Nil	Nil
Current service cost	95.10	47.24	89.73
Actuarial (Gain)/ Loss on obligation	296.12	(836.72)	(94.96)
Benefits paid #	(2.27)	(1601.11)	(161.26)
Settlement Cost	Nil	Nil	Nil
Present Value at the year end	2049.90	5300.53	1541.12

As per New policy issued by LIC for Gratuity and Leave Liability.

II. Table showing changes in fair value of Plan Assets:

Fig.: Rs. lakh

Particulars	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Fair value of Plan Assets at beginning of the year	1693.97	6602.20	1142.96
Expected/Actual return on Plan Assets	125.07	462.15	82.99
Contributions	250.97	NIL	325.05
Benefits paid \$	(117.28)	(1601.11)	(251.34)
Actuarial Gain/(Loss) on Plan Assets	Nil	168.45	Nil
Fund Management Charges	(8.34)	Nil	(5.35)
Fair value of Plan Assets at the end of the year	1944.39	5631.69	1294.31

\$ As per Old and New policy issued by LIC for Gratuity and Leave Liability.

III. Amounts to be recognized in the Balance Sheet:

Fig.: Rs. lakh

Particulars	Gratuity Funded	Pension Funded	Leave Encashment * Funded with LIC & Earmarked
Present value of Obligation at the end of the year	2049.90	5300.53	1541.12
Fair value of Plan Assets as at the end of the year	1944.39	5631.69	1294.31
Funded status	(105.51)	331.16	(246.81)
Net Asset / (Liability) recognized in the Balance Sheet	(105.51)	Nil	(246.81)

IV. Expenses recognized in the Income & Expenditure Account

Fig.: Rs. Lakh

Particulars	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked
Current Service Cost	95.10	47.24	89.73
Interest Cost	112.28	516.57	115.43
Expected return on Plan Assets	(125.07)	(462.15)	(82.99)
Past Service cost	Nil	Nil	Nil



Net Actuarial (Gain) / Loss recognized in the year	296.12	(1005.17)	(94.96)
Expenses to be recognized	378.43	(903.51)	27.21
Less:- Allocated Return on Earmarked Funds	-	-	-
Add:- Opening excess/deficit Amount/Plan/ Funded Asset available over present obligation	(391.77)	331.16	(27.21)
Net Cost	(13.34)	(572.35)	-

V. Funded Investment Details

Gratuity	Pension	Leave Encashment
Insurance Policy 100% with LIC of India.	Central and State Government Securities, PSU Bonds, Special Deposit Schemes, Fixed Deposits with Scheduled Banks.	Investments of Rs. 1294.30 lakh with LIC.

VI. Actuarial Assumptions

Particulars	Gratuity	Pension	Leave Encashment
Discount Rate	7.25% p.a.	7.50% p.a.	7.25% p.a.
Future Pay Increase	10.00% p.a.	8.50% p.a.	10.00% p.a.
Return on Plan Assets	7.01% p.a.	7.00% p.a.	7.01% p.a.

- 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 sent communication to all the parties to ascertain their status and disclosure, if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the Act has been considered as NIL.
- The Institute has issued communication to various parties/vendors for their balance confirmation at the year end. However, confirmation has been received only in some of the cases.
- The Institute operates predominantly in India and in one geographical segment as economic condition of whole India is same, further the core objective of Institute is development of profession of Company Secretary in India. Thus, all its operations fall under one segment only as per the meaning of AS 17, Segment Reporting.
- For the purpose of Current and Non-Current classification in the Financial Statements, the operating cycle of the Institute has been considered as twelve months.
- Valuation of closing inventories is done as per policy of the Institute based on the physical verification at the year end at HQ/ CCGRT's/ Regional offices/Chapters and necessary adjustments is being made in the records.
- The break-up of Building Loan to Regional Offices and Chapters outstanding as at 31st March, 2023 are as under:

(Rs. lakh)

Location	As at 31.3.2023	As at 31.3.2022	Amount due for repayment as on 31.3.2023
Mysore Chapter	--	2.00	--

Faridabad Chapter	5.00	5.00	5.00
Pune Chapter	350.00	350.00	350.00
Kolhapur Chapter	14.90	14.90	14.90
Bhopal Chapter	0.29	0.29	0.29
Total	370.19	372.19	370.19

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

(Rs. lakh)

Income	2022-23	2021-22
O/S Advance-Exam	-	1.61
Regional Council / Chapter /CCGRT Reimbursement/ TDS	2.68	26.20
Excess provision written back	2.02	4.70
GST Adjustments	-	0.84
Stale Transaction	0.11	17.01
Total	4.81	50.36
Expenditure	2022-23	2021-22
Advertisement	0.63	0.89
AMC – Office Equipment's & Others	1.38	14.04
Audit Fee	-	1.5
Casual Staff Salary	0.26	-
CCGRT Hyderabad Reimbursement	0.19	2.06
Communication Expenses	1.53	-
Depreciation	22.66	0.98
DR Cloud	0.74	1.93
Exam Expenses	0.28	4.34
GST Liability	1.91	2.82
Sundry Balances w/o	-	0.01
Honorarium	2.91	0.75
House Keeping	-	1.50
Legal & Professional Charges	-	1.01
Misc. Expenses	1.43	7.71
Newspaper	0.01	-
Printing & Designing Expenses	-	4.42
Programme & Seminars	20.14	19.61
Disciplinary Committee-Sitting Fees	-	1.00



Refund of Fee to Students	12.39	10.20
Refund to Members	2.43	0.35
Security Deposit / EMD Refund/ Tender Fee	0.62	10.00
Regional Council/ Chapter Exp reimbursement	6.99	3.08
Staff Welfare	-	0.46
Software OS/ ERP Support	9.36	-
Travelling & Conveyance	1.48	5.72
Parties/Others Advances adjustment	2.79	0.07
Older EMD related to CCGRT, Mumbai	-	1.50
CCGRT, Hyderabad	0.20	-
Total	90.33	95.96
Net (Income) / Expenditure	85.52	45.60

13. 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 till AY 2021-22 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. Income Tax Refunds as demanded in ITR filed has been received till AY 2021-22. For the A.Y. 2016-17, an application for rectification u/s 154 of the Income Tax Act, 1961 has been filed on various dates latest on 30th March 2023 w.r.t. receiving of less refund of Rs.14,95,916/-.
- (iii) As per the provisions of Income Tax Law applicable to the Institute, the tax liability for the FY. 2022-23 would be Nil. (Previous year Nil).

14. Allotment of land of Rs. 2,88,56,250/- paid to Andhra Pradesh Industrial Infrastructure Corporation Ltd. (now Telangana State Industrial Infrastructure Corporation Ltd.) towards cost of land for allotment of total area of 4918 sqmt (1.215Acre) at IP-Uppal, Hyderabad out of which (i) Agreement to Sale executed and registered for 3140 sq. mt. in 1st phase, (ii) Agreement to sale executed for 912 sq. mt. in 2nd phase and (iii) execution of agreement to Sale and giving/taking possession for 866 sq. mt. in 3rd phase (cost of Rs. 50,82,500/-) is yet to be done since the matter is sub-judice. Request was made to Telangana State Industrial Infrastructure Corporation Ltd. for execution of sale deed for 1st and 2nd phase. Writ Petition no. 31594/2014 dated 18-10-2014 has been filed in the High Court of State of Telangana and Interim stay on construction work vacated by the court vide order dated 24-08-2015 in favor of the Institute.

15. Institute has paid Rs. 80,25,000/- as part payment against the agreed total sale consideration of Rs. 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 sell and registering the deed. Total expenditure incurred in this regard including stamp duty and registration is Rs. 83,23,000/-. 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. Amount is kept and shown as Capital Work in Progress (CWIP) as matter is under sub judice. Details of suits filed by the Institute against the sellers of property are as under:

- (i) Civil Suit- case no. 9800255 of 2016 ICSI Vs. Sirajuddin Malik & Others in District Court, Indore dated 19-12-2016.

- (ii) Contempt Suit- ICSI Vs. Sirajuddin Malik & Others in District Court, Indore dated 05-02-2018.
(iii) Criminal Suit- Trial no. 3135 of 2017- ICSI Vs. Sirajuddin Malik & Others in District Court, Indore dated 04-07-2017.

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

(Rs. lakh)

a. Earnings in Foreign Currency	Current Year	Previous Year
- Fees from overseas members	--	--
- Stalls/ Sponsorship/ Advertisement	--	--
Total	--	--
a. Expenditure in foreign currency		
- Membership fee	4.42	7.32
- International affairs and Conferences	16.29	7.18
- Dubai Exam Centre	3.73	3.95
Total	24.44	18.45

17. 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 of the Institute

Shree Prakash
Director (F & A)

CS Asish Mohan
Secretary

CS B. Narasimhan
Vice President

CS Manish Gupta
President

As per our report of even date

For Bansal Sinha & Co.
Chartered Accountants
FRN 006184N

For P K Chopra & Co.
Chartered Accountants
FRN 006747N

(CA Hari Ubriani)
Partner
(Membership No. 084437)

(CA Ruchika Bhagat)
Partner
(Membership No. 096129)

Place: New Delhi
Date: - 24-08-2023

Place: New Delhi
Date: 24-08-2023

Motto

सत्यं वद। धर्मं चर।

इष्टार्थे तेष्ट त्पुते. शोवेष्ट तु तेष्ट लव.

Vision

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

Mission

"To develop high calibre professionals facilitating good corporate governance"



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

Headquarters

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

tel 011- 4534 1000 fax +91-11-2462 6727 email info@icsi.edu