

39th Annual Report

2018-19

भारतीय कम्पनी सचिव संस्थान



**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)

Company Secretary The Governance Professional



I balance the interest
of all stakeholders

ROLE OF COMPANY SECRETARY



Public and Private entities play a key role in a nation's development. It is imperative that the interests of their stakeholders are well balanced while conforming to the laws of the land in true letter and spirit. The many roles played and diverse responsibilities shouldered by a Company Secretary ensure all these and more...



**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)

Connect with ICSI

www.icsi.edu | | Online Helpdesk : <http://support.icsi.edu>



**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 Ranjeet Pandey
(President)



CS Ashish Garg
(Vice-President)

THE COUNCIL (2019-2022)



**CS Dr. Ahalada Rao
Vummenthala**



Mr. Anil Gupta
(Government Nominee)



**CS Narasimhan
Balasubramanian**



**CS Chetan B
Patel**



**CS Deepak Kumar
Khaitan**



**CS Devendra V
Deshpande**



**Mr. Gyaneshwar
Kumar Singh**
(Government Nominee)



CS Hitender Mehta



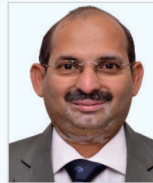
Dr. (Ms.) Madhu Vij
(Government Nominee)



CS Manish Gupta



Mr. Manoj Pandey
(Government Nominee)



CS Nagendra D. Rao



CS NPS Chawla



CS Praveen Soni



CS C. Ramasubramaniam



Mr. S Santhanakrishnan
(Government Nominee)



CS Siddhartha Murarka



CS Vineet K. Chaudhary



CS Ashok Kumar Dixit
(Officiating Secretary)



CONTENTS

Objective, Vision and Mission, Functions	1
Secretariat, Auditors and Bankers	3
Headquarters, Regional Councils and Chapters	4
Report of the Council	5
Appendices to the Report	30
Auditors' Report	45
Balance Sheet	48
Income and Expenditure Account	50
Cash Flow Statement	52
Notes to Accounts	54
Recognitions for the Company Secretaries	79
Publications	80



OBJECTIVE

Regulation and development of the profession of Company Secretaries

MOTTO

सत्यं वद धर्मं चर ।

Speak the Truth. Abide by the Law.

VISION

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

MISSION

“To develop high calibre professionals facilitating good corporate governance”

FUNCTIONS

The Institute

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



MANAGEMENT TEAM

(Head Office)

S. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES
1.	CS Ashok Kumar Dixit	Officiating Secretary	Secretariat
2.	Mr. Ankur Yadav	Joint Secretary (SG)	Membership, CSBF and Co-ordination
3.	Dr. Sanjay Pandey	Joint Secretary	Examination
4.	Ms. Meenakshi Gupta	Joint Secretary	Discipline
5.	Mr. Sanjay Kumar Nagar	Joint Secretary	Human Resources and Council Affairs
6.	Mr. Sameer Gupta	Joint Secretary	Finance and Accounts
7.	Mr. M A Joseph	Director	Examination
8.	Mr. Asit Kumar Rath	Director	Infrastructure and Buildings Maintenance
9.	CS Sonia Baijal	Director	Vision, Monitoring and Execution
10.	Dr. S K Jena	Director	Training / Placement Cell/Academics / E-Academic Cell
11.	Mr. A K Srivastava	Director	Student Services and Grievance Redressal (Including Career Awareness Cell and Oral Coaching And Online Classes Cell)
12.	Dr. Nikhat Khan	Director	Information Technology
13.	Ms. Preeti Kaushik Banerjee	Director	Branding, Public Relations and Corporate Communication
14.	Mr. Amit Kumar Ghosal	Director	Purchase and Stores Cell
15.	CS Samir Raheja	Director	Professional Development / Perspective and Futuristic Planning
16.	CS Banu Dandona	Joint Director	Boards, PMQ and Certificate Courses
17.	CS Surya Narayan Mishra	Joint Director	Law and RTI
18.	Mr. DVNS Sarma	Joint Director	General Administrations
19.	Dr. Mukesh Jinara	Assistant Director	Internal Audit

(Regional Offices)

S. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES
20.	Ms. Sarah Arokiaswamy	Regional Director	Southern India Regional Office
21.	Dr. Rajesh Kumar Agrawal	Regional Director	Western India Regional Office
22.	Dr. Tapas Kumar Roy	Regional Director	Eastern India Regional Office
23.	Mr. Kailash Chander Kaushik	Regional Director	Northern India Regional Office

(ICSI-IIP and ICSI-RVO)

S. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES / UNIT
24.	CS Alka Kapoor	Joint Secretary & CEO (Designate)	Institute of Insolvency Professionals
25.	Dr. Prasant Sarangi	Director & CEO (Designate)	Professional Research and Publications / Registered Valuers Organisation



AUDITORS AND BANKERS

STATUTORY AUDITORS	V C GAUTAM & CO. CHARTERED ACCOUNTANTS B-3, KAILASH COLONY NEW DELHI – 110 048
INTERNAL AUDITORS	THAKUR VAIDYANATH AIYAR & CO. CHARTERED ACCOUNTANTS 221-223, DEEN DAYAL MARG NEW DELHI – 110 002
BANKERS	CANARA BANK, AXIS BANK, ICICI BANK, CITI BANK, INDIAN BANK, SYNDICATE BANK, KOTAK MAHINDRA BANK, CORPORATION BANK, VIJAYA BANK, INDIAN OVERSEAS BANK



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

HEADQUARTERS

'ICSI HOUSE', 22, Institutional Area, Lodi Road, New Delhi - 110 003
Tel: 011-45341000, Fax: 011-24626727

'ICSI House', C-36 & C-37, Sector-62, Noida – 201 309
Tel: 4522000 Fax: 4264443 & 4264445(STD: 0120)
E-Mail: info@icsi.edu Website: www.icsi.edu

RESEARCH & TRAINING CENTRE

ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH & TRAINING

Plot No. 101, Sector-15, Institutional Area, Palm Beach Road,
CBD Belapur, Navi Mumbai- 400 614
Tel : 27577814-15 / 41021515 Fax : 27574384 (STD Code:022)
E- mail : ccgrt@icsi.edu

CENTRE OF EXCELLENCE FOR RESEARCH & TRAINING (CERT)

Survey No. 1, IDA Uppal, Genpect Road,
Uppal, Hyderabad- 500 039
Tel : 27177722 (STD Code:040)
E-mail : coehyderabad@icsi.edu

REGIONAL COUNCILS/OFFICES AND CHAPTERS

1. EASTERN INDIA REGIONAL COUNCIL

'ICSI House', 3-A, Ahiripukur, 1st Lane, Kolkata-700 019
Tel : 22816541/22832973 / 22901065 / 22902178-79
Telefax : 22816542 (STD Code : 033)
E-mail : eiro@icsi.edu

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

2. NORTHERN INDIA REGIONAL COUNCIL

'ICSI House', Plot No. 4, Prasad Nagar Institutional Area
New Delhi-110 005
Tel : 49343000 Telefax : 25722662 (STD Code : 011)
E-mail : niro@icsi.edu

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

3. SOUTHERN INDIA REGIONAL COUNCIL

'ICSI- House', No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600 034
Tel : 28279898/28222212 Telefax : 28268685 (STD Code : 044)
E-mail : siro@icsi.edu

Chapters: Amaravathi, Belagavi, Bengaluru, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Palakkad, Salem, Thiruvananthapuram, Thrissur and Visakhapatnam

4. WESTERN INDIA REGIONAL COUNCIL

13, Jolly Maker Chambers No. 2 (1st Floor) and Nos. 56 & 57 (5th Floor) Nariman Point, Mumbai – 400 021
Tel : 61307900-904
E-Mail : wiro@icsi.edu

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



REPORT OF THE COUNCIL

1. INTRODUCTION

In terms of the requirements of sub-section(5B) of Section 18 of the Company Secretaries Act, 1980, the Council of the Institute of Company Secretaries of India is pleased to present its Thirty-Ninth Annual Report and audited statements of consolidated accounts along with the Auditors' Report thereon for the year ended March 31, 2019. The programmes and activities organized and initiatives taken subsequent to the above period, till the date of this report have also been included in this report.

President and Vice-President

CS Ranjeet Kumar Pandey and CS Ashish Garg were respectively elected by the Council as President and Vice-President of the Institute w.e.f. January 19, 2019.

Council Meetings

The Council held seven Meetings during the year.

Composition of Committees

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

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

Regional Councils and Chapters

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

Chapters : During the year under report, there were 71 Chapters of the Institute. Region-wise location of the Chapters is given hereunder :

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

NORTH : Agra, Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Bhilwara, Bikaner, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gorakhpur, Gurugram, Jaipur, Jalandhar, Jammu,

Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Patiala, Shimla, Srinagar, Udaipur and Varanasi. **(Total: 31)**

SOUTH: Amravathi, Belagavi, Bengaluru, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Palakkad, Salem, Thiruvananthapuram, Thrissur and Visakhapatnam. **(Total: 15).**

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

Best Regional Council and Chapter Awards for the Calendar Year 2017

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

Best Regional Council, Best National Chapter and Grade-wise Best Chapter Awards for the year 2017 were presented at the 20th National Conference of Practising Company Secretaries held at Bengaluru, Karnataka, in the month of July, 2019 as under:

Best Regional Council : Southern India Regional Council		
Best Chapters		
Sl. No.	Category	Name of the Chapter
1.	National Best Chapter	Bhubaneswar
2.	Grade A +	Pune
3.	Grade A	Indore
4.	Grade B	Kochi
5.	Grade C	Bhubaneswar
6.	Grade D	Mysore

Statistics at a Glance

The region-wise statistics of Members and Students as on March 31, 2019 is as under:

ITEM	EIRC	NIRC	SIRC	WIRC	Total
NUMBER OF MEMBERS					
As on 31.3.2019	5989	21391	10409	19757	57546
As on 31.3.2018	5719	20254	9868	18544	54385

NUMBER OF STUDENTS FOR REGULAR PROGRAMME					
	EIRC	NIRC	SIRC	WIRC	TOTAL
As on 31.03.2019	24911	74365	53175	77686	230137
As on 31.03.2018	27069	85608	55041	85067	252785



NUMBER OF STUDENTS FOR FOUNDATION PROGRAMME					
	EIRC	NIRC	SIRC	WIRC	TOTAL
As on 31.03.2019	6110	14955	10021	16997	48083
As on 31.03.2018	5673	15818	9287	17155	47933

2. INFRASTRUCTURE

I) Institute's existing own premises:

- A) **Head Office at** New Delhi (One Building), **Head Office at** Noida (Two Buildings); ICSI-CCGRT at Navi Mumbai (One Building) and Centre of Excellence for Research and Training (CERT) at Hyderabad (One Building).
- B) **Regional Office** - EIRO- Kolkata; NIRO- NewDelhi; WIRO - Mumbai; and SIRO - Chennai.
- C) **Chapters** - Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Bhilwara, Dombivli, Faridabad, Ghaziabad, Goa, NE-Guwahati, Hyderabad, Hooghly, Indore, Jaipur, Kanpur, Kolhapur, Lucknow, Madurai, Mangalore, Mysore, Nagpur, Patna, Pune, Surat, Thane, Udaipur, Vadodara.

II) Initiatives undertaken for improvement of Infrastructure – Expanding Horizons

A) Head office

- The construction of Centre of Excellence at Hyderabad with Institutional block and Hostel block having total built-up area of approx. 55,000 Sq.ft. including parking area was completed. The 1st phase of the CoE (Entire Hostel Block and Reception & 1st floor of Institutional block) was made operational w.e.f. 9th August, 2018.
- The Institute had purchased 1.5 Acres of land from WBHIDCO at New Town, Kolkata for establishment of Centre of Excellence (CoE). The construction of boundary wall for the plot is almost completed. The Architect for the project has been appointed.
- The repairing & renovation work of Institute's building at C-37, Sector-62, Noida is in progress.
- The renovation/alteration/additional construction work at the ICSI-CCGRT building has been completed.
- The Institute had purchased a plot admeasuring 1567.5 Sq. mtr. at Sector-2, IMT Manesar from HSIIDC. This land will be used for Centre of

Excellence for Research & Training (CERT) and also for accommodating the Gurgaon Chapter in the premises.

B) Regional/ Chapter Offices

- The Construction of Udaipur Chapter having built up area of 8,956 sq. ft was completed and rendered functional w.e.f. 1st November, 2018.
- The renovation of Goa Chapter office premises was completed and rendered functional w.e.f. 1st October, 2018.
- The Institute had taken the possession of land admeasuring 3229.17 sq. ft. at Kamal Vihar, Raipur, from the Raipur Development Authority, Govt. of Chhattisgarh for construction of new office premises for Raipur Chapter.
- The renovation and construction of additional floor for Bhubaneswar Chapter was completed and rendered functional.
- New built-up premises was acquired for Bhopal Chapter. The process of furnishing work of the premises is in progress.
- New built-up premises was acquired for Kolhapur Chapter and rendered functional w.e.f. 1st October, 2018.
- New bigger built-up premises was acquired for Pune Chapter and rendered functional w.e.f. 1st October, 2018.
- Land of 30 Cents was purchased for Coimbatore Chapter.

III) Acquisition of Land/Built-up property for Chapters:

- Acquisition of land from Jodhpur Development Authority (JDA) for Jodhpur Chapter is in process.
- The process for acquisition of bigger premises for Ghaziabad Chapter is initiated.
- Building plans for construction of new building by demolishing existing building for Kochi Chapter was finalised. The matter related to approval of drawing from Local Authority is subjudice.
- Acquisition of Land/Built-up property/Construction of building for:
 - 1) Agra,
 - 2) Ahmedabad,
 - 3) Aurangabad,
 - 4) Chandigarh,



- 5) Hoogly,
- 6) Hyderabad,
- 7) Kanpur
- 8) Lucknow,
- 9) Ludhiana
- 10) Nagpur,
- 11) Rajkot,
- 12) Shimla,
- 13) Surat,
- 14) Trivandrum,
- 15) Vishakhapatnam.

3. HUMAN RESOURCE – STRENGTHING TEAM ICSI

(i) Employee Development

In order to enhance the capabilities and effectiveness of our employees to meet and exceed the expectation of stakeholders and to provide delightful services, efforts have been made for continuous training and updation of knowledge and skills of the employees.

335 employees were sent for various training programmers / workshops / seminars / conferences in the financial year 2018-19. Some of the training programmes conducted in the financial year 2018-19 included Strategic Leadership Programme, Programme on Financial Guidelines, GST and Public Speaking for NIRC, EIRC, SIRC, WIRC and their Chapters, Noting and Drafting, File and Record Management and Office Procedures, Business Writing Basics for Professionals, One day In-House Workshop for HODs/RDs/Accounts In Charge at Regional Council / Joint Directors, National Conference on recent Challenges in Taxation and the Way Forward, Training on Core Values of ICSI.

(ii) Staff Welfare Schemes:

During the year, the 7th Central Pay Commission for Employees, Pensioners and Family pensioners was implemented.

(iii) Employee Relations

As on 31.03.2019, the manpower strength of the Institute stood at 382 including 175 female employees which comprises of 45% of the manpower strength. The overall relationship between Employees and Management remained cordial and harmonious.

4. VISION NEW ICSI, 2022

न जायते मियते वा कदाचि—न्नायं भूत्वा भविता वा न भूयः ।
अजो नित्यः षाष्तोऽयं पुराणो— न हन्यते हन्यमाने षरीरे ॥

“For the soul there is never birth nor death. Nor, having once

been, does he ever cease to be. He is unborn, eternal, ever-existing, undying and primeval. He is not slain when the body is slain”.

To align it with the Institute, it would be to say that “People may come and people may go, but Institutions, and one of the stature such as this one, go on forever” and for things which are here to stay, plans are made not just for the day but ages ahead.

Taking the reference from the above shloka, in the year 2017, ICSI had envisioned Vision New ICSI 2022 to align the Institute with the New India of 2022 which was adopted and released at the Inaugural Ceremony of ICSI Golden Jubilee Year on 4th October, 2017. The Institute is dedicated to implement Vision New ICSI 2022 in true letter and spirit and various initiatives of the Institute are in sync with the Vision New ICSI 2022.

5. DRAFT CS (AMENDMENT) REGULATIONS, 2019 -

While developing a vision, is in itself a grand initiative, what holds greater significance is its implementation and it is with the intent of implementing Vision New ICSI 2022' that the process to redraft the CS Regulations was initiated. Draft Company Secretaries (Amendment) Regulations were approved by the Council and submitted to Ministry of Corporate Affairs for approval. Draft Company Secretaries (Amendment) Regulations, 2019, were placed at <http://egazette.nic.in/WriteReadData/2019/210242.pdf>, for public comments.

Various key initiatives under the proposed CS (Amendment) Regulations, 2019 are as under :

(i) CS EXECUTIVE ENTRANCE TEST (CSEET)

Entry test for Quality Enhancement

- C - Creative Assessment
- S - Structured Screening
- E - Evaluating Aptitude
- E - Emphasis on Quality
- T - Technology Driven

(ii) SYLLABUS

Contemporary as per Stakeholders' Expectations

- S- Strengthening Knowledge
- Y - Yearn to deliver best
- L - Learn to Excel
- L - Latest Knowledge
- A - Amalgamation of Core, Ancillary & Hybrid
- B - Building Professional Competency
- U - Unified Approach



- S – Stakeholders' Expectation

(iii) ONLINE PRE EXAM TEST (OPET)

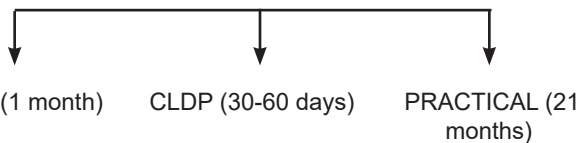
Stimulus for Self-Assessment

- O - Optional
- P - Performance Booster
- E - Exam Driven
- T- Testing Preparedness

(iv) TRAINING

Channelising strong knowledge base towards practical orientation

STRUCTURE (In house/Practical)



<p>E - Empowering for Practical Training</p> <p>D - Developing Soft Skills & IT Skills</p> <p>P - Post Executive Training for CS Course Exclusively at four Centers</p>	<p>P - Panel of Quality Trainers–select PCS firms/ Companies</p> <p>R - Review Mechanism of Trainers on 3600 basis</p> <p>A - Augmenting Skills</p> <p>C - Centralized& Uniform Training Approach</p> <p>T - Train the Trainers Programme</p> <p>I - Integrating Theory & Practice</p> <p>C - Connected to the Objective of Syllabus</p> <p>A - Acknowledging Trainer Endeavours</p> <p>L - Learning through Research Projects and Viva</p>	<p>C - Competency Building</p> <p>L - Learning Focused on Finishing School Approach</p> <p>D - Deliver Centralized, Residential Training at World Class 4 dedicated ICSI Centers at Kolkata, Delhi, Mumbai & Hyderabad</p> <p>P - Preparing Future Corporate Leaders</p>
---	---	--

(v) STUDENT FRIENDLY INITIATIVES

To facilitate learning and continuous upgradation

- (i) Reduced course duration

- (ii) Specialised & Advanced Courses for students

- (iii) Creation of Opportunities after completing the Executive Programme through ICSI Secretarial Compliance Certificate

(vi) PROFESSIONAL DEVELOPMENT AND CAPACITY BUILDING OF MEMBER

To develop high calibre professionals facilitating National Governance

- (i) Specialised and Advanced Courses
- (ii) Refresher Courses and Examination for updating their knowledge & skills
- (iii) Orientation – PCS Induction Programme
- (iv) Multi Disciplinary firms for providing single window multiple quality services to trade & industry

(vii) ACADEMIC BOARD (ABOARD)

Entrusted for planning and implementing all academic activities

- (i) A - Alliance of Scholarly Minds from Academia Professions, Corporates, Regulators
- (ii) B-Building of Effective Education and Examination Method
- (iii) O - Optimum Learning Approach
- (iv) A - Assessing Training Requirements
- (v) R - Related Academic Matters
- (vi) D - Develop Holistic Approach

6. STRENGTHENING SELF GOVERNANCE

(i) Unique Document Identification Number (UDIN)

Aimed at enabling stakeholders to verify the authenticity of various documents signed or certified by Company Secretaries in Practice, *UDIN* has been launched not only to prevent counterfeiting of various attestations/ certifications but also ensure compliance w.r.t ceilings on the number of the various certification / attestation services. Under the mechanism, an alpha numeric number shall be generated for the identification of every document attested by practicing company secretaries which shall definitely act as a trust enhancer by facilitating verification that the document is genuinely been signed or certified by a Company Secretary in Practice.

(ii) Employee Company Secretary Identification Number (eCSin)

In an attempt to monitor the appointment and cessation of Company Secretary and to bring about greater transparency by creating a platform to identify the Company Secretaries employed in a particular company the ICSI has brought forth the mechanism of *eCSin*. The *eCSin* shall be generated at the time of employment



by a Company Secretary, as well as at the time of demitting office in any manner.

7. CAPACITY BUILDING & KNOWLEDGE UPDATION

(i) Webinars

In furtherance of its initiatives to provide the members with the right acumen in terms of knowledge and guide them adequately to deal with the ever changing legislative scenario, ICSI has been organising Webinars wherein experts from the profession accompanied by members from regulatory authorities provide appropriate guidance to the professionals acquainting them with not just the facts of the law but also provide possible recourses to the practical issues and challenges faced by them.

(a) Under Companies Act, 2013

Various webinars were organized on topics of Secretarial Standard on Report of the Board of Directors (SS-4), Companies (Significant Beneficial Owners) Rules, 2018, e-Form INC-22A – ACTIVE, Recent developments in Companies Act, 2013 (Form DPT-3 & MSME Form-I), Annual Secretarial Compliance Report, Revised Name Availability Rules, and ICSI Auditing Standards, etc.

(b) Webinar on Prevention of Sexual Harassment of Women at Workplace (POSH)

With a view to create awareness and to sensitize the members, about the Prevention of Sexual Harassment of Women at Workplace, the Institute organized a webinar on 'Prevention of Sexual Harassment of Women at Workplace' on July 14, 2018.

(c) Webinar on Amendments in Direct Taxation (Finance Act, 2017)

In view to keep the students updated with reference to the amendments in Direct Taxation, the Institute organized a webinar on 'Amendments in Direct Taxation (Finance Act, 2017)' on August 02, 2018.

(ii) Training programme for Senior Executives of CPSEs and SLPEs on Corporate Social Responsibility

Considering the dynamic nature of the provisions pertaining to CSR under the Companies Act and Rules framed thereunder, as well as the ever changing dimensions of the concept, the Institute in collaboration with Department of Public Enterprises organised a Three Days Residential Training on Corporate Social Responsibility for management personnel of PSUs from October 22 to 24, 2018 at ICSI-Centre for Corporate Governance Research and Training, Navi Mumbai. The program aimed at providing the participants with much needed insight into the thoughts, intentions, needs, aspirations and practical aspects of both sides, was well steered by the faculties from Regulatory Authorities and Corporate sector.

(iii) Joint Professional Development Programmes

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

- a) Conference on 'Indian Accounting Standards (Ind-AS): Transition towards Uniform Regime' in association with PHD Chamber on 29th May, 2018.
- b) Intensive Workshop on 'Independent Directors – Roles and Responsibilities' in association with PHD Chamber on 8th August, 2018.
- c) Two Days Training Programme addressing the 'Practical Aspects of Corporate Governance under Companies Act, 2013 and SEBI (LODR) Regulations, 2015' in association with Standing Conference of Public Enterprises (SCOPE) at New Delhi on October 5-6, 2018
- d) Institutional Partner with ASSOCHAM for National Summit on 'Capital Alternatives for SMEs and Startups – Emerging Opportunities and Challenges in India' on October 12, 2018 at New Delhi.
- e) Training Program on 'Practical Aspects of Corporate Governance under Companies Act, 2013 And SEBI (LODR) Regulations, 2015 in association with CII on 26th February, 2019.
- f) Conference on 'Insolvency and Bankruptcy Code: Roadmap for Effective Resolutions' in association with CII on 26th February, 2019.
- g) Interactive Workshop on 'Good Corporate Governance: The Essential Constituents' in association with PHD Chamber on 6th March, 2019
- h) Conclave on 'Practical aspects of GST Annual Return (GSTR-9) and how to fill up the Form clause by clause' in association with PHD Chamber on 12th April, 2019
- i) Conclave on 'ITC under the Amended GST Act and implications of new rates of GST on Real Estate and Construction Sector' in association with PHD Chamber on 14th March, 2019
- j) Conclave on 'Important changes in GST Law effective from 1st February, 2019 and Practical aspects of GST Annual Return (GSTR-9)/ GST Audit (GSTR-9C)' in association with PHD Chamber on 21st February, 2019
- k) GST Conclave on 'Amendments in CGST, IGST, UTGST, SGST, Acts – Effective from 1st February, 2019' in association with PHD Chamber on 31st January, 2019
- l) Seminar on 'Recent Amendments in SEBI (LODR)



Regulations and its Impact' in collaboration with BSE Limited on March 14, 2019 at BSE Convention Hall, Mumbai.

- m) Workshop on 'Capital Gain Taxation & Exemptions and Taxation of Start-Ups' in association with PHD Chamber on 2nd May, 2019
- n) Workshop on 'Ind AS and its Convergence in India-Prospects and Challenges' in association with PHD Chamber on 3rd May, 2019

(iv) Critical Issues Research Contest

To develop research orientation and fine understanding of the Companies Act, 2013, ICSI organised "Critical Issues Research Contest" for its member from April 10, 2018 to May 31, 2018. An online application was conceptualised and developed to collect issues and views from members of the ICSI on various sections of Companies Act, 2013.

(v) Exposure Draft of ICSI Guidance on Diligence Report on Governance For Banks

With a view to facilitate capacity building of its members desirous of issuing Diligence Reports, the Institute released the Exposure Draft of ICSI Guidance on Diligence Report on Governance for Banks at the Golden Jubilee Year National Conference of Practicing Company Secretaries (19th Edition) held at Mumbai during May 18-19, 2018.

8. STRENGTHENING CORPORATE GOVERNANCE

(i) Format of Annual Secretarial Compliance Report

The SEBI (LODR) Amendment Regulations, 2018 authorized Practicing Company Secretary for Compulsory Secretarial Audit in a prescribed Reporting Format for listed entities as well as for their material unlisted subsidiaries.

With a view to assist the Regulator in concocting the Prescribed Format of Secretarial Audit under SEBI (LODR) Regulations, 2015, the Institute submitted a draft to SEBI which the Regulator vide circular dated February 08, 2019 notified in the form of Prescribed Format for Annual Secretarial Compliance Reporting required to be submitted by a PCS for Listed Entities as well as for their Material Unlisted Subsidiaries.

(ii) Secretarial Standards and Guidance Notes

Secretarial Standards integrate, harmonize and standardize the diverse secretarial practices followed by the corporates so as to promote uniformity and consistency, and to adopt the best prevalent practices. The Secretarial Standards Board (SSB) of ICSI formulates Secretarial Standards/Guidance Notes and after approval of the Council, these are issued by the ICSI.

Apart from Secretarial Standard(SS) - 1 on Board Meetings and SS-2 on General Meetings, which are mandatory for compliance under Section 118(10) of the Companies Act, 2013, the ICSI have

issued SS-3 on Dividend and SS-4 on Board's Report for voluntary observance, thereby promoting good corporate governance. In order to facilitate observance of Secretarial Standards, the ICSI have also issued Guidance Note on SS-1, SS-2, SS-3 and SS-4.

During the year and till the date of the report following Secretarial Standards/Guidance Notes were issued by the ICSI:

- (i) Secretarial Standard on Report of the Board of Directors (SS-4) - effective from 1st October, 2018
- (ii) Guidance Note on Dividend (released on 10th January, 2019)
- (iii) Guidance Note on Related Party Transactions (released on 20th April, 2019)
- (iv) Model Code for Meetings of Non-Corporate Entities (released on 20th April, 2019)
- (v) Guidance Note on Report of the Board of Directors (released on 18th May, 2019)

In addition, during the year Revised SS-1 and SS-2 as approved by the Council were submitted to Ministry of Corporate Affairs (MCA) for approval under Section 118(10) of the Companies Act, 2013. Once approved, the Revised SS-1 and SS-2 will be issued by the ICSI.

(iii) ICSI Auditing Standards

The Institute of Company Secretaries of India (ICSI), recognising the need to provide support to its members in developing auditing acumen, techniques and tools, has issued following four Auditing Standards on 6th May, 2019 at ICSI House, New Delhi:

CSAS-1: Auditing Standard on the Audit Engagement

CSAS-2: Auditing Standard on Audit Process and Documentation

CSAS-3: Auditing Standard on Forming of Opinion

CSAS-4: Auditing Standard on Secretarial Audit

These Standards are applicable on recommendatory basis on Audit engagements accepted by the Auditor on or after 1st July, 2019; and mandatory for Audit engagements accepted by the Auditor on or after 1st April, 2020.

CSAS-1 to CSAS-3 are generic in nature applicable to all audits while CSAS-4 is specific to the Secretarial Audit.

ICSI Auditing Standards will not only help in sensitizing the professionals regarding their roles and responsibilities but also help in inculcation of best auditing practices while conducting audits thereby promoting uniformity and consistency.

9. REPRESENTATIONS ON COMMITTEES

(i) Primary Market Advisory Committee of the Securities and Exchange Board of India

With the aim and objective to advise SEBI on issues related to regulation and development of primary market in India and to



ensure simplification and transparency in systems and procedures in the primary market, the Securities and Exchange Board of India has formed the Primary Market Advisory Committee (PMAC), consisting of experts from related fields. The Institute represented at the meetings of PMAC, held at SEBI Bhawan, Mumbai.

(ii) Committee to Advise on Valuation Matters constituted by the Ministry of Corporate Affairs and administered by IBBI

The Ministry of Corporate Affairs had constituted a “Committee to advise on Valuation matters” to make recommendations to the Central Government on formulations and laying down of valuation standards and policies for compliance by companies and registered valuers. The ICSI-RVO is represented by the President, ICSI in the said Committee.

(iii) Insolvency Law Committee constituted by the Ministry of Corporate Affairs to recommend amendments to Insolvency and Bankruptcy Code of India

The provisions of the Insolvency and Bankruptcy Code are evolving as a result of various judicial pronouncements and amendments made in the Code. Keeping in view the dynamic nature of the issues involved in the implementation of the Code, the Ministry considered the re-constitution of the Insolvency Law Committee as Standing Committee for review of implementation of Insolvency and Bankruptcy Code, 2016. The President, ICSI is a member of the said Committee.

(iv) High Level Committee of the Ministry of Corporate Affairs on Corporate Social Responsibility

A High Level Committee on Corporate Social Responsibility-2018 (HLC-2018) was constituted by the Ministry of Corporate Affairs (MCA) to review the existing framework and guide and formulate a coherent policy on Corporate Social Responsibility (CSR). CS Ranjeet Pandey, President, ICSI was extended special invite to share the views of ICSI and its stakeholders on the future of CSR.

(v) Committee for finalizing the Business Responsibility Reporting (BRR) Format for Listed and Unlisted companies

The Ministry of Corporate Affairs had constituted a Committee for finalizing the Business Responsibility Reporting (BRR) Format for Listed and Unlisted companies based on the BRR Framework of the updated NVGs i.e., National Guidelines on Responsible Business Conduct issued in March, 2019 under the Chairmanship of Mr. Gyaneshwar Kumar Singh, Joint Secretary. While the President, ICSI is a member of the Committee, the Institute has also played a significant role in drafting of the BRR format.

10. FACILITATION AND STANDARDIZATION

(i) Format of Certificate of Non-Disqualification of Directors

The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 through the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 thereby inserting point (i) w.e.f. 01.04.2019 in Schedule V Para

C clause (10). As per the amendment, the company shall include a certificate from a Company Secretary in practice that none of the Directors on the board of the company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority, in the Corporate Governance section of the Annual Report of the company.

Understanding the need for uniformity in the issuance of certificate mentioned hereinabove, the Institute has developed a format for the same.

(ii) Format of intimation to be given to the previous incumbent (Company Secretary)

Clause (8) of Part I of the FIRST SCHEDULE to the Company Secretaries Act, 1980 provides that a Company Secretary in Practice shall be deemed to be guilty of professional misconduct, if he - “accepts the position of a Company Secretary in Practice previously held by another Company Secretary in Practice without first communicating with him in writing”. The primary requirement under this clause is of prior communication with the previous incumbent which is intended for reasons of professional courtesy. In accordance with the above, the Council of the Institute has recently approved, the format to be issued by Company Secretaries under Clause 8 of the First Schedule of the Company Secretaries Act, 1980

(iii) PCS Portal

The PCS Portal has been developed with the intent of bridging the gap between the practising professionals specializing in their areas of activity and the corporates looking out for such professionals. With its dual search mechanism –the first being a skill based search developed on the basis of specialization shared with the Institute via Form D by Company Secretaries in Practice and the other being a name based search; the Portal comes across as a comprehensive platform to serve the varied needs of the corporates comprehensively.

(iv) Launch of Insurance Portal:

With a view to provide better Professional and Personal safety cover like Professional Indemnity Cover, Medical Insurance, Motor Insurance and others to its Members, Students and other Stakeholders at discounted premium, the Institute entered into MoUs with various Insurance Companies for different Insurance Products. In order to facilitate the members to avail the benefits with ease and proficiency, the Institute launched a web portal to access various Insurance Products.

11. ICSI TASK FORCE

(i) Expert Task Force on SEBI LODR Secretarial Audit and Format of Annual Secretarial Compliance Report

With a view to assist the Regulator in developing the Prescribed Format of Secretarial Audit under LODR, the Institute has formed



an Expert Task Force on SEBI LODR Secretarial Audit comprising eminent experts in the field. The Task Force in constant conversation and direction with the Regulator prepared a Draft of Reporting Format for Secretarial Audit under LODR along with detailed checklist to guide the profession. The draft was duly submitted to Team SEBI and subsequently, the Regulator vide circular dated February 08, 2019 has notified the Prescribed Format for Annual Secretarial Compliance Reporting required to be submitted by a PCS for Listed Entities as well as for their Material Unlisted Subsidiaries.

(ii) Core Group on Secretarial Audit

A Core Group comprising Senior Practitioners, Bureaucrats and Company Secretaries in Employment has been constituted to revisit the existing format of the report and to make recommendations thereon for its revision, and make such other recommendations as may be considered necessary.

(iii) Core Advisory Group on GST

With a view to propagate the emerging area of practice for its members, enhance the capacity building exercise for the Industry as well as members of the Institute, and to liaison with the Ministry to take up their issues along with other related objectives, the Institute constituted a Core Advisory Group in Goods & Services Tax (GST). The group comprises of experts from related industries representing various regions of India.

(iv) Task Force on Insurance Law

With the broad objectives of developing the format of a compliance certificate issued by an independent professional (such as a Company Secretary in Practice) on the lines of Secretarial Audit and also to recommend to IRDA, a Compliance mechanism pertaining to all laws, rules and regulations applicable to insurance companies and other intermediaries working as corporate entities in the Insurance arena, the Institute constituted an Expert Task Force on Insurance Laws. This Task Force consists of eminent experts in the related field.

(v) Task Force Prevention of Sexual Harassment of Women at Workplace

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

12. SUGGESTIONS, REPRESENTATIONS AND RECOGNITIONS

(i) Arbitration and Conciliation (Amendment) Act, 2019

In response to the representations submitted by the Institute

for recognizing the competencies and expertise of Company Secretaries in the area of Arbitration to the Ministry of Law and Justice, **Company Secretaries in Practice have been included of in the 'Qualification and Experience of Arbitrator' in the Eighth Schedule to the Arbitration and Conciliation (Amendment) Act, 2019.**

(ii) Under the Companies Act, 2013

The Institute submitted its suggestions and representations on the following:

S.	Particulars
1	Comments/ Inputs on the Limited Liability partnership (Amendment) Rules, 2019 (Restriction on number of partners in LLP ACT, 2008)
2	Reference received from Indian Banks Association on Section 185: Exemption to Private companies
3	Appointment of more than one CS as KMP in companies under section 203 of the Companies Act, 2013
4	ICSI response to MCA letter no. 17/33/2019-CL-V dated 17th June, 2019 enclosing representations from corporates
5	Comments on Compromise, Arrangements and Amalgamation (Amendment) Rules, 2019
6	Submissions on MCA's draft e-Form CSR
7	Views on Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (Standardized format of reporting)
8	Suggestions on provisions of CSR under the Companies Act, 2013
9	Suggestions on proposed amendments under the Companies Act, 2013
10	Suggestions on: Companies (Significant Beneficial Owners) Amendment Rules, 2018 Companies (Registration of Charges) Second Amendment Rules, 2018 Rule 25A of Companies (Incorporation) Fourth Amendment Rules, 2018
11	Views on Report of the Committee to review offences under the Companies Act, 2013
12	Views on Demat Rules



13	Views submitted to maintain status quo on the limits under Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
14	Form BEN-2 under Companies (Significant Beneficial Owners) Rules, 2018
15	Filing of Form DPT-3: Need for uniformity in procedure
16	Request to allow extension of time for filing e-forms under the Companies Act, 2013 for the companies in the state of Odisha
17	Form INC-22A (ACTIVE) under the Companies (Incorporation) Amendment Rules, 2019
18	Notification of sections of the Companies (Amendment) Act, 2017
19	Eligibility of manufacturing business to form an LLP
20	Deployment of Form MSME-1
21	Amendment in section 82(1) and consequential changes in e-form CHG-4
22	Request for allowing partner of LLP to file his resignation to Registrar
23	Practical difficulties in name availability and incorporation of section 8 companies
24	Removal of names of companies from Register of Companies u/s 248
25	Submissions on Commencement of KYC process for companies pertaining to zero filing fees and time to be accorded for filing
26	Request for extension of last date for filing e-Form DIR-3 KYC for DIN allotted on or before 31st March, 2018 by two months.
27	Request to allow extension of last date of annual filing under the Companies Act, 2013
28	Request to have a lenient view towards companies situated in Kerala and extend time within which any Annual General Meeting shall be held (by a period of 3 months)
29	Voluntary surrender may be allowed for surrender of DIN and DIR-5. Also, in case of death of Director, the relatives should not be asked to submit DIR-5.

30	Extension of applicability of Companies (Significant Beneficial Owners) Rules, 2018 on account of various practicalities.
31	Modification of the provision pertaining to newspaper advertisement for shifting of Registered Office -In Rule 30(5)(a) the word 'the widest' to be replaced with 'wide.
32	Request to modify Rule 8 of the Companies (Registration Offices and Fees) Rules, 2014
33	Amendments regarding CSR provisions in Companies (Amendment) Act, 2019
34	Secretarial Audit for bigger companies
35	Need for effective governance mechanism for CSR and introduction of CSR Audit/ Review
36	Request for allowing the KMP to file his resignation to Registrar
37	Request for Appointment and Removal of Secretarial Auditor at AGM
38	Request for specific inclusion of Company secretary in section 138 pertaining to Internal Audit
39	Reintroduction of Compliance Certificate
40	Suggestions and submissions on provisions pertaining to Name availability for bringing rejection to minimal
41	Request to clarify the liability of CS while signing the financial statement under the provisions of section 134 of the Companies Act, 2013
42	Implementation of Section 203 of the Companies Act, 2013
43	ICSI UDIN and eCSIN Guidelines

(iii) Under other laws

Apart from the above, following representations have been submitted to the Authorities concerned under various laws for gaining recognition for the profession:

S No.	Particulars	Authority
1	To authorize Company Secretary to conduct Audit and Special Audit under the Goods and Services Tax Law	Members of GST Council / Finance Ministers of Different States



2	To recognize Company Secretaries as Compliance Officers under the SEBI (Prohibition of Insider Trading) Regulations, 2015	SEBI
3	To provide exemption to Company Secretaries from undertaking the SICCE Examination of NISM	SEBI
4	To include services of Company Secretaries in the Classification of Services under the Trade Marks Act, 1999 and Trade Marks Rules, 2017	Controller General of Patents, Designs & Trade Marks
5	To formulate Third party Certification/ Audit Scheme in various States and to authorize Company Secretaries in Practice for the same	Labour Commissioners of different states
6	To introduce Audit of compliance of labour laws and to authorise Company Secretaries in Practice for conducting Labour Audit under the proposed Labour Code	Minister of State for Labour & Employment, (Independent Charge), Government of India
7	To secure recognition for Company Secretaries for appearance before Consumer Forums	Consumer Affairs, Food & Public Distribution, Government of India
8	To provide format of annual transparency report on non-financial disclosures and certification of the same by Company Secretary in Practice in the draft Copyrights Rules 2019.	Department for Promotion of Industry and Internal Trade
9	To include Company Secretary in the Definition of "Accountant" given under Explanation to Section 288(2) of the Income Tax Act, 1961.	Minister of Finance and Corporate Affairs
10	To authorize Company Secretary in Practice to issue the Net Worth Certificate	Executive Director & Group CTO Central Depository Services (India) Ltd.
11	To authorize Company Secretary in Practice to issue the Net Worth Certificate	Managing Director & CEO National Securities Depository Ltd.

12	To consider issuance of Secretarial Audit and Annual Secretarial Compliance Report by a Peer Reviewed Firm of Company Secretary in Practice	SEBI
13	Justification of pre-certification of e-forms under the Companies Act, 2013 on 13th May, 2019.	DIPP

13. INTERNATIONAL FOOTPRINT

(i) London Global Convention-2018

The Institute partnered with the Institute of Directors (IOD), India as an Associate Partner in its annual 18th London Global Convention-2018 on Corporate Governance & Sustainability along with Global Business Meet & presentation of Golden Peacock Awards held on 24-27 October, 2018 at London. The theme of the Convention was "Board's Transformational Strategy for Building a Sustainability Paradigm". CS Makarand Lele, the then President, ICSI addressed the delegates on topic "Future of the Strategic Board: Shared Leadership Issues" during the convention.

(ii) National Conference of Governance Institute of Australia -2018

The representatives of the Institute participated in the National Conference of Governance Institute of Australia held on 29-30 November, 2018 at Melbourne, Australia. The theme of conference was 'Purpose, Performance and Value'. The then President, ICSI addressed the delegates on topic "The Expansion of the Business Universe and Consequent Challenges of Governance" during the conference.

(iii) Singapore Global Convention- 2018

The Institute was Associate Partner for 2nd Singapore Global Convention of Institute of Directors (IOD), India on "Corporate Ethics and Risk Management" held on 5-6 December, 2018 at Singapore. The theme of the convention was "Board's Ethics and Emerging Risk Strategies in Turbulent Times". The then, Council Member, ICSI addressed the participants on "Corporate Ethics and Legal Compliance" during the convention.

(iv) Corporate Secretaries Toolkit Training of Trainers Programme-2019

Corporate Secretaries International Association Limited (CSIA) in association with International Finance Corporation (IFC), developed Corporate Secretaries(CS) Toolkit which has been designed as a practical guide for governance professionals. The essential principles are non-jurisdictional and universally applied to listed and unlisted companies and to the private, public, and not-for-profit sectors. It aims to clarify the duties of



Corporate Secretaries, develop their skills and emphasize their role in developing good corporate governance practices in their organisations. ICSI signed a sub-license agreement with CSIA to use the CS Toolkit. ICSI in association with CSIA organized the Corporate Secretaries Toolkit Training of Trainers (ToT) Programme on January 14-16, 2019 at New Delhi.

(v) Dubai Global Convention- 2019

ICSI joined hands with the Institute of Directors (IOD), India as an Associate Partner in organizing Dubai Global Convention-2019 (29th World Congress on Leadership for Business Excellence & Innovation) held on 5th-7th March, 2019 at Dubai. The theme of Convention was 'Reshaping Board's Strategy for Business Excellence through Creativity & Innovation'. CS Ranjeet Pandey, President, ICSI delivered his address on "Deriving Competitive Advantage through Business Excellence" during the convention.

(vi) Institute of Certified Secretaries, Kenya Annual International Conference-2019

The 23rd Annual International Conference of the Institute of Certified Secretaries, Kenya was held on April 24-26, 2019 at Mombasa, Kenya. Targeted for 500 delegates in senior leadership positions from both the private and public sectors, the Conference was on theme on "Security Governance: Securing the Future". CS Devendra V Deshpande, Council Member, ICSI addressed the conference on the theme 'Company Secretary and ICT: Evading Pitfalls'. The need for Company Secretary to embrace technology to automate routine tasks in this digital era and increasingly competitive market was well deliberated

(vii) President, ICSI nominated as Vice President, CSIA

CS Ranjeet Pandey, President, ICSI, has been nominated as Vice President of the Corporate Secretaries International Association Limited (CSIA) w.e.f. 9th May, 2019. CSIA is an international federation of professional bodies representing fourteen Corporate Secretaries Institutions from Australia; Bangladesh; Brazil; Canada; Hong Kong; India; Kenya; London; Malaysia; Nigeria; Singapore; Southern Africa; USA; Zimbabwe and membership of around 1,00,000 Corporate Secretaries.

(viii) ICSI International Professional Development and Fellowship Programme-2019

The Institute organized 14th International Professional Development and Fellowship Programme- (IPDFP) 2019 from 16th June, 2019 to 23rd June, 2019 at Spain & Portugal. The theme of IPDFP was "Company Secretary: Changing Role in Regulatory Framework". H.E. Shri Sanjay Verma, Indian Ambassador to Spain was the Chief Guest and inaugurated the International Conference held on 19th June, 2019 at Hotel Axor Feria Madrid, Spain. Different topics relevant to the profession were discussed and deliberated amongst members on other days.

(ix) Renewal of MoU with Chartered Institute for Securities and Investment (CISI), London

MoU between ICSI and CISI, London has been extended for a further period of three years till March 2022. CS Ranjeet Pandey, President, ICSI and Mr. Kevin Moore, Director, Global Business Development, CISI signed and exchanged the copy of MOU on 15th July, 2019.

(x) International Corporate Governance Network (ICGN) Annual Conference-2019

The representatives of the Institute participated in the Annual Conference of ICGN, held on 16-18 July, 2019 and ICGN Stewardship and ESG Seminar held on 19th July, 2019 at Tokyo which was hosted by the Tokyo Stock Exchange.

(xi) Opening of ICSI Overseas Centre - New York, USA

In view of globalization of profession and frequent changes in the corporate world, the Institute opened ICSI Overseas Centre in New York, USA and nominated Mr. Lakshmi Kant Garg, Managing Director, Deloitte & Touche LLP as Convenor of the same.

(xii) Incorporation of ICSI Middle East (DIFC) NPIO

Understanding the opportunity for the profession and the onus on the Institute to develop appropriate governance scenarios wherever possible, the Institute has decided to rise to the occasion and has initiated the process of incorporating Non-profit Incorporated Organisation (NPIO) in accordance with the laws of Dubai International Financial Centre ("DIFC") at Dubai.

(xiii) Malaysian Association of Company Secretaries Secretarial Practice Guide No. 1 (MSPG-1)

The Malaysian Association of Company Secretaries (MACS) had with the intent of strengthening the governance culture in their nation communicated its desire of developing its own Secretarial Standards keeping the ICSI Secretarial Standards as Benchmarks. The same was duly approved of both by the ICSI Council and the Ministry of Corporate Affairs. It is heartening to note that the MACS has developed its first Secretarial Standard under the aegis of MACS Secretarial Practice Guide (MSPG 1) – Meetings of the Board of Directors on the lines of Secretarial Standard on Meetings of the Board of Directors (SS-1) to assist the practising Company Secretaries therein in conducting the meetings of the Board of Directors.

14. PROFESSIONAL DEVELOPMENT INITIATIVES

(i) Golden Jubilee Year – National Conference of Practising Company Secretaries (19th Edition)

National Conference of the Practising Company Secretaries is one of the flagship events of the Institute towards capacity building of its members. It is an annual congregation of members in practice for capturing the contemporary trends in the related field of knowledge and practice. In commemoration of 50 years



of the Institutes' journey, the Golden Jubilee Year - National Conference of Practising Company Secretaries (19th Edition) was successfully held at Mumbai, on May 18-19, 2018.

(ii) ICSI Capital Markets Week, 2018

In order to strengthen the structure of good governance in the capital market leading to a balance between economic and social goals, the Institute has been observing Capital Markets Week annually as one of the mega events throughout the country. Taking this initiative forward in the Golden Jubilee Year of the Institute, the 'ICSI Capital Markets Week – 2018' was organised during July 23-29, 2018, on the theme 'Global Contours of Capital Market: Signpost of Good Governance'. Mega programs were organised at Kolkata, Chennai, Nagpur and New Delhi. The mega program at Nagpur during the Capital Markets Week, was observed as National Infrastructure & Capital Market Summit on July 28, 2018.

(iii) Golden Jubilee Year – National Convention of Company Secretaries (46th Edition) and International Conference (6th Edition)

The Institute organized its Golden Jubilee Year - National Convention of Company Secretaries (46th Edition) and International Conference (6th Edition) on August 30-31 and September 01, 2018 at Bhubaneswar, Odisha on the theme 'A Journey of 50 Glorious years - Connecting from Grassroots to Global' to offer a wide platform for the exchange of ideas, facts and information related to the glorious journey of the Institute as a premier body in the field of governance and compliance, connecting from grassroots to global, along with deliberating the role of professionals in emerging trends of good governance.

(iv) 50th Foundation Day of the Institute

The Institute celebrated its 50th Foundation Day on October 4, 2018 at Mumbai. The 50th Foundation Day which is a carnival in the life of the organization not only makes the entire commune to look back on significant milestones of their hard work, dedication and good work, but also serves as a platform for us in looking forward to building celebrative milestones in the upcoming journey of the Institute with its Vision New ICSI 2022.

(v) Symposiums on Quality of Professional Services

The profession of Company Secretaries has witnessed exponential growth over the years. With the elevation of the profession of Company Secretaries as 'Key Managerial Personnel' under the Companies Act, 2013, Company Secretaries are poised to act as conscience keepers of the corporate world. The reliance that the regulators placed on practicing professionals today, bears testimony to the fact that Company Secretaries as extended arms of the regulators, need to shoulder this onerous responsibility, by adhering to the highest standards of ethical and professional behaviour while rendering professional services.

Under this perspective and with a view to improving the quality of professional services rendered by the members, the Quality

Review Board of the Institute organized a series of 'Symposiums on Quality of Professional Services' at Kolkata, New Delhi, Mumbai and Hyderabad.

(vi) Representation in Post – Budget Interaction Session with Finance Minister

With the aim of seeking the comments and suggestions of the Industry and related stakeholders on the Union Budget for year 2019-2020, the Institute was invited to participate in the Post Budget Interaction with Shri Piyush Goyal, the then Minister of Finance. In view of that, the Institute represented in the Post Budget Interaction organized on February 08, 2019 at BSE International Convention Centre, Mumbai.

(vii) Memorandum of Understanding

During the year, the Institute entered and renewed various MoUs with the Organizations of National and International repute. To list few of them are:

- (i) Memorandum of Understanding with AU Small Finance Bank Limited
- (ii) Memorandum of Understanding with BSE Institute Limited
- (iii) Memorandum of Understanding with Competition Commission of India
- (iv) Memorandum of Understanding with Confederation of Indian Industry (CII)
- (v) Memorandum of Understanding for Insurance products
 - The Oriental Insurance Company
 - New India Insurance
 - Bajaj Alliance General Insurance
 - Aditya Birla Health Insurance
 - Tata AIG General Insurance Company
 - SBI Life Insurance
- (vi) Memorandum of Understanding with Insurance Institute of India
- (vii) Memorandum of Understanding with Institute of Cost Accountant of India
- (viii) Memorandum of Understanding with Institute of Directors
- (ix) Memorandum of Understanding with Institute of Valuers
- (x) Memorandum of Understanding Lovely Professional University, Jalandhar
- (xi) Memorandum of Understanding with National Institute of Securities Market
- (xii) Memorandum of Understanding with NSE Academy Limited



15. OTHER INITIATIVES

(i) International Women's Day

Over the decades, when the celebration of International Women's Day aims to appreciate and applaud contribution and achievements of women as a stepping stone towards developed society, Institute is taking lead in rejoicing this appreciation, respect and gratitude towards women on International Women's Day every year. Accordingly, the Institute celebrated International Women's Day on March 8, 2019, wherein Mega events were organized across the country through Regional Councils and Chapters in the proud felicitation of women with tendering ovation, encouragement and vote of confidence for their empowerment at par.

(ii) Celebration of 70th Republic Day, 2019

Republic Day holds great significance to all of us, as it is the occasion when we honour the day on which the Constitution of India came into absolute effect while replacing the Government of India Act, 1935. To rejoice the glory of India, the Institute celebrated 70th Republic Day, 2019 on January 26, 2019 through flag hoisting at the Head Quarters, Regional Offices and Chapters Pan India.

(iii) ICSI observed Communal Harmony Week, 2018

With a view to foster and reinforce the spirit of communal harmony and advance the national integration among the stakeholders at large, the Institute observed 'Communal Harmony Week' from November 19-25, 2018.

(iv) ICSI observed the 'Samvidhan Divas' 2018

Constitution Day (National Law Day) also known as Samvidhan Divas, is celebrated in India on 26th November every year to commemorate the adoption of Constitution of India. In order to pay our tribute to the architects of the Constitution and also to honour this day of law and order, the Institute observed the Constitution Day, 2018 by organizing a Pledge Taking Ceremony administered by the Officiating Secretary, ICSI through video conferencing in all the offices of the Institute Pan India.

(v) ICSI observed Rashtriya Ekta Diwas (National Unity Day), 2018

Considering the significance of unity in the inclusive growth of the nation and respecting the role of Sardar Vallabhbhai Patel in keeping India united, the Institute observed Rashtriya Ekta Diwas (National Unity Day) on October 31, 2018 with organizing a Pledge Taking Ceremony administered by the Officiating Secretary through video conferencing in all the offices of the Institute Pan India.

(vi) Celebration of 73rd Independence Day, 2019

Independence Day holds great significance for all of us, as it is the day when our Tricolour National Flag was raised at the Red Fort in Delhi. Bringing into line, the rich saga of India's accomplishments

year by year and decade by decade with Institute's golden journey in the service of the nation, the Institute celebrated 73rd Independence Day on August 15, 2019 through the flag hoisting at the Head Quarters, Regional Offices and Chapters pan India.

(vii) International Yoga Day, 2019

"Yoga lets people discover the sense of Oneness with yourself, the world and the nature". Pursuant to the inception of International Yoga Day since 2015, it is heartening to note that the cultures and nations across the world are coming forward in relishing a constructive bond of oneness among the people, the world and the nature. The Institute in enduring upon its support to the government towards the welfare of mankind at large has also celebrated the 5th International Day of Yoga, 2019 on June 21, 2019 by organizing yoga sessions Pan India for its members, students, officials and other stakeholders.

(viii) Celebration of National Panchayati Raj Diwas

The Institute in an attempt to promote best practices of Self-Governance in Gram Panchayats, organized various programs at its Regional Offices and Chapters on the occasion of 9th National Panchayati Raj Diwas on April 24, 2018. These programs were conducted in consonance with the ICSI- Model Governance Code for Meetings of Gram Panchayats.

16. CORPORATE GOVERNANCE AWARDS

(i) 18th ICSI National Awards for Excellence in Corporate Governance

The ICSI National Awards for Excellence in Corporate Governance, the journey that started way back in 2001, is an initiative to shape, refine and redefine the corporate culture. Aligning with the vision and mission of the Institute we have always been propagating the integration of good governance practice by the corporate sector. The underlying guideline for the ICSI National Awards is to identify the corporate, which best follow the corporate governance norms in letter and spirit that creates and establishes an atmosphere of good corporate citizenry.

The Award Function was held on 10th January, 2019 at The Taj Mahal Palace, Colaba, Mumbai. Mr. G N Bajpai, Former Chairman Securities & Exchange Board of India and Dr. Mohan Kaul, President, Indian Professionals Forum, United Kingdom were the Guests of Honour at the presentation ceremony and presented the Awards to the winner companies.

The Panel Discussion at the Presentation Ceremony was held on the topic "Re-energizing Business Growth: Road Ahead". The Panellists at the discussion were Dr. Mohan Kaul, President, Indian Professionals Forum, United Kingdom, Mr. G. N Bajpai, Former Chairman Securities & Exchange Board of India, Mr. Chandrakant Salunkhe, Founder and President, SME Chamber of India, Ms. Pearl Tiwari, President – CSR, Ambuja Cements Limited.

The Two Best Governed Companies which won the 18th ICSI



National Awards for Excellence in Corporate Governance are as under:

- Cipla Limited
- Dabur India Limited

ICSI Certificate of Recognition for Excellence in Corporate Governance for adopting exemplary corporate governance practices were presented to other top five companies (in Alphabetical order) :

- ACC Limited
- Hindustan Unilever Limited
- Indian Oil Corporation Ltd.
- Tata Metaliks Limited
- The Indian Hotels Company Limited

(ii) 3rd ICSI CSR Excellence Awards, 2018

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

The awards for the Best Corporate under the 3rd ICSI CSR Excellence Awards were conferred as under in three categories:

- GMR Hyderabad International Airport Ltd - Emerging Category
- The Tata Power Company Limited - Medium Category
- Ambuja Cements Ltd.- Large Category

(iii) ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality:

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

The ICSI Life Time Achievement Award for translating excellence in Corporate Governance into reality for the year 2017 was conferred upon **Shri Adi Godrej, Chairman, Godrej Group.**

17. INITIATIVES UNDER GST

In standing shoulder to shoulder with the government towards directed implementation of GST, the Institute has committed itself to building the capacity of its members, students and related stakeholders by advancing their understanding of GST and also by constantly apprising them with updates in GST through various initiatives. Some of the major initiatives in this direction are listed below:

(i) Webcast on Goods & Services Tax (GST)

In order to apprise the advanced understanding of the students about the basics of Goods and Service Tax along with contemporary changes in the field of GST, the Institute organized a Webcast on 'Goods & Services Tax (GST)' exclusively for the CS students on January 5, 2019.

(ii) Webinar on Input Tax Credit – Tax Saver for Corporates & PCS

The Institute as part of its capacity building initiative for members organised a webinar on 'Input Tax Credit – Tax Saver for Corporates & PCS' on July 6, 2018 at New Delhi. The webinar was viewed by members and students in large number and the queries raised by the participants were well addressed by the speakers.

(iii) GST Newsletter

The Institute is regularly bringing out a monthly newsletter dedicated to the Goods & Services Tax (GST). Standing tall, as one of the effective initiatives for building capacity under the new indirect tax regime and upholding the "One Nation One Tax" motto of the Government of India, the 24th issue of the ICSI – GST Newsletter was published in July, 2019.

(iv) GST Educational Series

Furthering capacity building initiatives in the regime of GST, the Institute has developed a GST Educational Series. The Institute in this series, which has been successful and academically useful, has brought out 460 issues. All the issues of GST Educational Series are available on the GST Corner of the Institute's website at <https://www.icsi.edu/GSTEducationalSeries.aspx>.

(v) GST Point

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

(vi) GST App

To enable the public at large to get latest news, articles, regulations and various publications on GST by the Institute, the ICSI GST App acts as ready reference on GST for the users.

18. ACADEMIC INITIATIVES AND DEVELOPMENTS

(i) Launch of Study Material for Professional Programme under ICSI-New Syllabus - 2017

The Institute has prepared the study material of Professional Programme under New Syllabus, 2017. Post the uploading of the soft copy of the study material under the Academic Corner of the



Institute's website, the hard copies of the study materials were provided to students.

(ii) Pre Examination Test

In order to enable the students to study in advance and to facilitate them with better preparation for the main examination, the Institute has introduced a Pre Examination Test for the students of Executive Program and Professional Programme under new Syllabus 2017. The Pre-Examination Test is a part of comprehensive e-learning project for the students of the Institute.

(iii) Sample Case Studies and Suggested Answers

With a view to provide reference material to students and to enhance their problem solving abilities in practical situation, Sample Case Studies along with Suggested Answers of the paper titled Multidisciplinary Case Studies, Professional Programme, Module 3, Paper 8 (New syllabus 2017) were uploaded on the Institute's website under the Academic corner.

(iv) Practice Questions for Professional Programme, New Syllabus

Practice Questions were prepared for the subjects: Advance Tax Laws, Professional Programme, Module 1, Paper 2 and Valuation and Business Modelling, Professional Programme, Module 3, Elective Paper 9.7 and uploaded on the Institute's website under the Academic corner.

(v) Restructuring of Academic corner for students

Academic Corner for students' at ICSI website is a resource reservoir containing syllabus, study material, Guidance for Examinations, Sample Case Studies, Practice Test Papers, Student e-bulletin, and information about ICSI Academic Connect all at one place. With a view to further facilitate the students of ICSI, Academic Corner has been restructured to make it more user friendly. Students can visit Academic corner at <https://www.icsi.edu/academics/> and derive maximum benefit out of it. The latest developments for students at Academic corner are also disseminated to all the students through bulk mailers and social media platforms.

(vi) 'Student Company Secretary' and 'CS Foundation course' e-bulletins

The Student Company Secretary e-bulletin for Executive/ Professional Programme students of ICSI and CS Foundation course e-bulletin for Foundation programme students of ICSI are released every month. These bulletins provide necessary information on various topics, including academic guidance, registration, class room teaching centres, information on special initiatives, examinations, etc. The monthly issues of the e-bulletins are disseminated to students through bulk mail and are also uploaded on the Academic corner of the Institute's website at the link: <https://www.icsi.edu/e-journals/>.

(vii) Empanelment of Resource persons

The Institute is in the process of empanelling resource persons so as to take benefit of their expertise, skills and knowledge for enhancing the quality of both CS education and CS professionals. In furtherance of this initiative, members of academia and various other professions interested to be a part of the panel and fulfilling the eligibility criteria were invited to register for the Empanelment as resource persons for which the Institute received an overwhelming response.

(viii) E-Academic Cell

- **E-Learning contents for Executive Programme:** The E-contents (E-Book, Audio Book and animated videos) for Executive Programme under new syllabus as been developed and made available to the concerned students to facilitate them in their learning.
- **Online Pre-Examination Test:** The institute has configured the E-learning platform to conduct the Online Pre examination test for the students of Executive Programme. The same has been successfully conducted through this platform for December, 2018 and June, 2019 sessions.
- **CSR examination 1st batch:** The Institute has successfully conducted the first latest CSR examination for the first batch through its own e-platform. This was conducted in fixed timeslots in anywhere mode, which went out successfully.
- **Computer Based Examination for Foundation Programme:** The Institute has successfully conducted the Computer based examination for Foundation Programme for June, 2018 and December, 2018 sessions.
- **E-Library for ICSI Members:** ICSI has renewed the licenses of e-Library on Corporate laws (CLA Online) to its members on complimentary basis for another period of three years. This is to equip the members with research tools to help them in their professional endeavors. The e-library on Corporate / SEBI and Insolvency Laws comes with wealth of intellectual knowledge in the form of Articles by experts, Procedures under Company Law, Resolutions, Queries and their Replies by experts, Notifications and Circulars of various Ministries / Departments, Updated legislations etc.

19. STAKEHOLDERS

I) MEMBERS

During the financial year ended 31st March, 2019, 3208 and 476 members were admitted as Associates and Fellows, respectively. As on 31st March, 2019 the Institute had 47985 Associate and 9561 Fellow members aggregating to 57546 members on the Register of Members of which 381 were residing abroad. There were 10865 members who were holding Certificates of Practice as on March 31, 2019 and during the financial year 2018-19, 1647 Certificates of Practice were issued.



The Council regrets to report the sad demise of 28 members during the financial year 2018. The bi-annual ICSI Convocations were successfully organized at four regions. Election to the Council and Regional Council were conducted successfully with the active involvement of Directorate of Membership.

- 1) **List of Members:** In pursuance of section 19(3) of the Company Secretaries Act, 1980, read with Regulation 161 of the Company Secretaries Regulations, 1982, a List of Members as on April 1, 2018 has been made available in CD.
- 2) **List of Voters:** A List of Voters was made available in the form of CD and printed book for the Council and Regional Council Elections, 2018 as defined in Rule 5, as per Schedule 2 of the Company Secretaries (Election to the Council) Rules, 2006.
- 3) **Licentiate-ship:** During the year 2018-19, 25 Final/ Professional Examination pass students of the Institute were admitted as Licentiate-ICSI. The number of Licentiates as on March 31, 2019 stood at 134.
- 4) **Company Secretaries Benevolent Fund (CSBF) :**

As on 31st March, 2019, Strength of CSBF stood 12808 living Life Members. The region-wise break-up is as under:

Region	As on 31st March, 2019
EIRC	1000
NIRC	4445
SIRC	3735
WIRC	3935
FOREIGN	55
Total	13170
Sad demises (since inception of CSBF)	362
Number of living Life members	12808

(ii) TRAINING

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

The Institute on continuous basis makes efforts to expand its training base by empanelling more companies/other entities as well as Practising Company Secretaries for providing training to students. During the year 245 companies & other entities were empanelled for imparting 15/12/24/36 months training and 576 Practising Company Secretaries were empanelled for imparting 15/12/24/36 training

(b) *Executive Development Programme (EDP)*

During the year 24 Executive Development Programmes

were organized. 491 students successfully completed EDP in classroom environment.

(c) *Management Skills Orientation Programme (MSOP)*

S. No.	MSOP Programmes	Numbers of students	Number of programmes
i	Regular MSOP	2319	67
ii	Residential MSOP	281	10
iii	e-MSOP	565	e-MSOP (i.e. through online mode).

(d) **“CERTIFIED CSR PROFESSIONALS” COURSE**

The three month course on CSR was initiated in coordination with Ministry of Skill Development and Entrepreneurship, Govt. of India on 31 August, 2018 at ICSI National Convention held at Bhubaneswar, Odisha.

The formal announcement for the enrolment for the course was made on 4 October 2018, on the eve of CS Foundation Day. Over 550 candidates from different walks and across the country enrolled in the maiden batch of Certified CSR Professional Course.

As a part of the certificate course, all the enrolled candidates were called to attend one day contact program also and the same were held region specific at ICSI-Noida (Northern Region), CCGRT, Navi Mumbai (Western Region), CoE Hyderabad (Southern Region) and ICSI-EIRO (Eastern Region).

(e) **SECOND STRATEGIC LEADERSHIP PROGRAM (SLP) HELD FROM 26TH TO 28TH APRIL 2018 IN COLLABORATION WITH NATIONAL LAW UNIVERSITY DELHI (NLU-D)**

The Institute successfully organized 3 days Joint Certification course on ICSI - Strategic Leadership program (SLP) in collaboration with National Law University Delhi (NLU-D).

The inauguration of the programme was held on 26th April 2018 at NLU-Delhi. Members from various Corporate and from Practice participated in the three days program.

The program was especially designed for capacity building of our members in Drafting, appearance and pleading before various tribunals and quasi-judicial bodies. Professors of NLU-Delhi, Technical member of regulatory bodies, Senior Advocate of Supreme Court, Partners of law firms, corporate leaders took the Technical Sessions on emerging areas. The sessions covered various aspects of Companies Act, Security laws, Corporate Disputes and Litigations, Regulatory aspects of FEMA, PMLA, The training pedagogy focused on Case Study analysis,



Interactive Discussion, Practical Activity based Learning in a moot court environment. The participants got ardently involved in the process and interacted with the senior experts from the Industry and Academia.

(f) THIRD STRATEGIC LEADERSHIP PROGRAM (SLP) HELD FROM 10TH AUGUST TO 11TH AUGUST 2018 AT INDIAN INSTITUTE OF FOREIGN TRADE (IIFT), DELHI

Strategic Leadership program (SLP) in collaboration with Indian Institute of Foreign Trade (IIFT), Delhi on 'International Business Compliance and Governance'.

The inauguration of the programme was held on 10th August, 2018 at IIFT, Delhi. Members from various Corporates and from Practice attended the two days program.

The program was especially designed for capacity building of our members in International Business Management and Governance. It was an exclusive program on developing Business Management acumen and functional competencies among professionals to deal with International trade and to equip the participants with the knowledge and skills required for Strategic Decision Making. Professors of IIFT -Delhi, Senior Advocates and Corporate leaders took the Technical Sessions on emerging areas. The sessions covered various aspects of Doing Business Internationally-Going Global, Strategy for setting-up of International Business, Cross Border Mergers & Amalgamations and insolvency, Regulation and Treaties relating to Joint Ventures, Franchisee, IPR, Patent and Trademark, FEMA, FDI, PMLA, Fugitive Economic Offenders, Regulatory framework of WTO. The participants ardently involved in the process and interacted with the senior experts from the Industry and Academia.

(g) DEVELOPMENT OF ONLINE PORTAL FOR SUBMISSION OF QUARTERLY REPORTS

In order to facilitate the students, the online facility for submitting Quarterly/Projects reports has been introduced. Now students find it easy to submit Quarterly/Projects reports by logging on the ICSI Website. The new initiative administratively helps to the ICSI to monitor the training status.

(h) INTRODUCTION OF MANDATORY ONE DAY ORIENTATION PROGRAMME FOR CS EXECUTIVE AND FOUNDATION STUDENTS

The Institute has introduced One day orientation programme for all newly registered students of Foundation and Executive Program immediately after their registration in Company Secretaryship course w.e.f. 1st June, 2019.

The purpose of the one day orientation programme for the Foundation and Executive students is to apprise the students regarding the scheme of studies, course

curriculum, duration of the programme, examination pattern, training structure etc so that the students get all the updated information about the CS Course and get connected with the Institute.

Since it is a mandatory program, students are required to complete the orientation Program for their enrolment in the Examinations.

(iii) PLACEMENT

In 2018-19, various activities were undertaken to ensure placement opportunities for the members.

(a) Mega Placement Drives

The Institute organised four (4) Mega Placement drives in the month of June 2018 in all four regions of ICSI. The drive was conducted on 11th June, 2018 at NIRC, 12th June, 2018 at WIRC, 19th June, 2018 at EIRC and on 23rd June, 2018 at SIRC.

(b) Placement Portal for Experienced CS Professionals

The Institute connected with various companies and posted company's requirements on Placement Portal of ICSI. A number of opportunities for experienced CS professionals were posted. For further supporting the experienced CS Professionals, the Institute has also started posting the public advertisements on the placement portal.

(c) Placement Portal for newly inducted Members

With a view to provide services to members, the Institute moved a step forward to assist members identify job opportunities in the market. A tab is being regularly updated with job opportunities ranging from 0 to 2 years of experience. The tab makes it simpler for the newly inducted members to find existing job opportunities, thus creating connects between the job seeker and the job provider.

(d) ICSI Strategic Meet: "Enhancing Placement through Emerging Skills-Framing Futures"

A meeting of the Chairman Placement Committee along with few external experts representing various industries, Academic Institutes and HR fraternity was held on 22nd June, 2018 at ICSI CCGRT, Navi Mumbai.

(e) CS TRAINEE DRIVE-2019 at ICSI House, Noida

The Institute, with an objective to provide a common platform to the CS Trainees and Trainers organised an exclusive CS Trainee Drive on 6th March 2019 at ICSI House, Noida.

The Directorate of Training and Placement invited applications through online registration facility from the students who recently passed Executive Programme and Professional Programme. A similar online registration



facility was also developed for the organisations who were interested in hiring the trainees.

(f) Launching of ICSI – Placement Services App

The Directorate of Training and Placement has launched a Placement App empowering its members to view as well as post job vacancies at their ease on a click of a button. The Placement app was launched during the National PCS conference held at Mumbai on 18-19 May 2018. The app has features which enables the recruiters to place vacancies on real time basis. At the same time, members can view and apply for the job at their comfort. The app also enables the members to visit the placement page of the Institute which further showcases information on vacancies at different locations and organisations.

(g) Short listing of candidates for Engagement of Young Professionals at various locations of MCA on contract basis:

ICSI on behalf of Ministry of Corporate Affairs invited application from Company Secretary Professionals for contractual vacancies at its RoCs spread across various locations. The vacancies were on contract basis for an initial period of one year, extendable up to a maximum of four years. A large number of applications were received and eligible candidates were called for Interview at four locations starting with EIRC on 13th August 2018, CoE Hyderabad on 16th August 2018, ICSI House, Noida on 20th -21st August 2018 and concluded at ICSI CCGRT on 23rd August, 2018.

(h) Hiring of CS members for PSUs

The Institute had received a proposal for Campus placement drive for Rural Electrification Corporation Limited for two Fresher Company Secretary vacancies. Online applications were invited for the same through the website of the Institute. Details of eligible candidates has been sent to RECL. Applications were also invited for various vacancies of Investor Education and Protection Authority of India (IEPA) and details of candidates were shared with the organisation.

(i) Hiring of CS members for Office of the Official Liquidator

Requests were received from office of the Official Liquidator at New Delhi and Allahabad for requirement of Company Secretaries in their office. Resumes of selected candidates were sent to the respective organisations.

(j) Exclusive Campus drives for trainees and members for leading organisations at ICSI House, Noida.

The Institute in order to provide one more platform to assist the organisations and students and members in their trainee and job search. Exclusive drives for Honda,

Religare Health Insurance, IIFCL and ST Microeconomics were organised by the Institute for the organisation's trainee and job requirement.

(iv) STUDENTS

a) CS Regular Programme

During the year, **30497** students were registered in Executive Programme and **4083** students were registered in Professional Programme. As on 31st March, 2019, there were **230137** students with valid registration in the regular programme.

b) CS Foundation Programme

During the year, **25374** students were admitted to the Foundation Programme and there were **48083** Foundation Programme students with valid registration as on 31st March, 2019.

c) ICSI Students Education Fund Trust

The Institute has created 'ICSI Students Education Fund Trust' to financially support economically backward students and motivate academically bright students to pursue the Company Secretaryship Course. The Institute is thus facilitating free education to economically needy and academically bright students thus contributing to the objectives of nation building and social responsibility.

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

During the year, 179 and 599 students belonging to Economically Backward and Academically Bright category respectively were granted financial assistance from the Trust.

d) Conduct of Examinations

During the period under report, Company Secretaries examinations for Executive Programme and Professional Programme as per syllabus prescribed in the Company Secretaries Regulations, 1982 were held at **174** and **171** centres all over India and one overseas centre at Dubai in June and December, 2018 sessions of examinations respectively. A total number of **79561** and **80548** candidates sought enrolment for appearing in June and December, 2018 sessions of examinations respectively. Further, the Computer Based Examinations for Foundation Programme was conducted at **124** and **128** Examination Centres all over India including one overseas centre at Dubai in



which **14146** and **13509** candidates sought enrolment for appearing in June and December, 2018 sessions of examinations respectively. Number of candidates who completed various stages of examinations during the year 2018-19 is tabulated below:

Stage of Examination	Examination Session	
	June, 2018	December, 2018
Foundation Programme	8058	7828
Executive Programme (Old Syllabus)	2192	1884
Executive Programme (New Syllabus)	Nil	5
Professional Programme	1135	1348

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

e) Conduct of Post Membership Qualification (PMQ) Examination

The Institute conducted the Post Membership Qualification (PMQ) Course examination in (i) Corporate Governance and (ii) Corporate Restructuring and Insolvency in June, 2018. Statistical details relating to Post Membership Qualification (PMQ) Examinations results are given in **Appendix - ‘E’**.

f) All India Prize Awards

In order to inspire and recognise the brilliant performance of students in Company Secretaries examinations, the Institute has instituted a number of awards. The following students won the President’s All-India Awards for June and December, 2018 Examinations :

Medal/ Examination	June, 2018	Centre	December, 2018	Centre
President’s Gold Medal for Professional Programme	Tanu Garg	Jaipur	Varsha Panjwani	BHOPAL
President’s Silver Medal for Executive Programme	Sivachandran Balachandran	Chennai	Malisetty Surya-prakash	GUNTUR-AMARA-VATI

Pt. Nehru Birth Centenary Annual Award was won by **Mr. Yugantar Gupta of Kolkata (West Bengal)** . The particulars of other prize winners along with existing all-India Prize Schemes, Regional and Chapter Prize Schemes were hosted on the Institute’s website: www.icsi.edu

g) Merit Certificates/Merit Scholarships/Financial Assistance

Merit Certificates were awarded to 25 top-ranked successful students each in Foundation Programme, Executive Programme and Professional Programme examinations held in June, 2018 as well as in December, 2018.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to 25 toppers qualifying all papers of Foundation Programme and Executive Programme in the first attempt in June, 2018 as well as in December, 2018 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, 2018 and December, 2018 examinations.

(h) Re-Registration Policy

In terms of the Re-Registration Policy introduced by the Institute, students who have passed the Intermediate Course / Executive Programme under any syllabus may directly register/ enroll for Professional Programme Stage provided they are not eligible to seek Registration Denovo / Extension as per the regulations. During the year, **43** students were registered under Re-Registration Policy.

(i) Class Room Teaching

The Institute is providing the facility of Class Room Teaching on optional basis to its students through the Class Room Teaching Centres operational at the Regional and Chapter Offices of the Institute in different parts of the country. ICSI Study Centres are also providing the facility of Class Room Teaching to the students. Besides regular batches, Crash Courses, Revision tests, Mock tests are also conducted by the RO/Chapter offices to support students in Preparation for the main Examination. A webpage has also been developed <https://www.icsi.edu/student/class-room-teaching/> to facilitate the students wherein all information pertaining to Class Room Teaching is available to the students undergoing classes.

(j) Career Awareness

1359 Career Awareness Programmes were held across the country with a view to attract the best talents to the CS Course with a focus on cities and towns. The Institute also participated in more than **70** Career Fairs /Exhibitions across India during the year. To popularize CS Course and attract young talent from Remote/Rural areas of the country the Institute appointed **26** ICSI Counsellors.



(k) Special initiatives of the Institute

(i) ICSI Signature Award

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

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

As on 31st March, 2019, the Institute has signed agreements/ MOUs with 29 Universities/ institutions under the ICSI Signature Award Scheme. During the year 2018-19, the Institute has signed agreements/ MOUs with the following Universities / IIMs :

1. Jai Narain Vyas University, Jodhpur, Rajasthan
2. Bharthidasan University, Palkalaiperur, Tiruchirappalli, Tamilnadu
3. Sri Venkateswara University, Tirupati, Andhra Pradesh
4. Gujarat University, Ahmedabad, Gujrat
5. Mother Teresa Women's University, Attuvampatti, Dindigul District, Kodaikanal, Tamil Nadu
6. Manonmaniam Sundaranar University, Tirunelveli, Tamil Nadu
7. Pondicherry University, Kalapet, Puducherry
8. SavitribaiPhule Pune University, Ganeshkhind, Pune, Maharashtra
9. Sri Krishnadevaraya University, Anantapur, Andhra Pradesh
10. Berhampur University, Brahmapur, Odisha
11. Madurai Kamraj University, Palkalai Nagar, Madurai, Tamilnadu

(ii) CS Olympiad

The Institute in association with Science Olympiad Foundation (SOF) conducted the third CS Olympiad for students of 11th and 12th Classes during the

academic year 2018-19 in schools across India. It was conducted on **20th December 2018** and **31st January 2019** in about **1292** Schools and more than **32985** students were enrolled.

(iii) ICSI Study Centre Scheme

In order to augment the reach and level of services being provided through its Regional Councils & Chapters, 'ICSI Study Centre Scheme' was launched on 2nd October, 2015. The objective of the Study Centre Scheme is to break the distance barrier between ICSI and its students. Under the Scheme, Study Centres are proposed to be opened in areas / locations, wherein the Institute's Regional/ Chapter Offices are not in existence.

Apart from providing basic services, the Study Centres shall also be imparting coaching to the students of various stages.

As on 31st March, 2019, there were 100 Study Centres across the country. During the year 2018-19, 32 new Study Centres as per details given below have been established at reputed Colleges located in different parts of the country.

1. Haranahalli RamaswamyInstitue of Higher Education, Hasan, Karnataka
2. Haldia Law College, Haldia, Assam
3. Silicobyte Katni Degree College and Professional Studies, Katni, Madhya Pradesh
4. Nachiketa Institute of Management & Information Technology, Jabalpur, Madhya Pradesh
5. MIT WPU School of Management, Kothrud, Pune, Maharashtra
6. Bhartiya Siksha Sankul, Sikar, Rajasthan
7. Swami Vivekanand Government Commerce College, Ratlam, Madhya Pradesh
8. Alpha Arts & Science College, Chennai II, Tamilnadu
9. Nobel Group of Institutions Management Department, Junagadh, Gujrat
10. SASTRA Deemed To Be University, Thanjavur, Tamilnadu
11. S P U College, Falna, Gujrat
12. Dr Radha Krishnan Girls College, Shri Ganga Nagar, Rajasthan
13. MaharshiParshuram P G College, Danta, Rajasthan
14. Seth GyaniramBansidharPodar College, Nawalgarh, Jhunjhunu,, Rajasthan



15. SSICAIT Girls College, Maihar, Madhya Pradesh
16. Don Bosco Academy Degree & P G College, Nalgonda, Telangana
17. Sharada P G College, Nizamabad, Andhra Pradesh
18. Chintamanrao College of Commerce, Sangli, Maharashtra
19. Sai Academy for Professional Education, Khurda, Odisha
20. Keonjhar Degree Commerce College, Keonjhar, Odisha
21. PNA & BP Science College, Bhagalpur, Bihar
22. Government College Autonomous, Anantapur, Andhra Pradesh
23. Noble College, Sagar, Madhya Pradesh
24. St. Xavier's College, Palayamkottai, Tamilnadu
25. Nayagarh (Autonomous) College, Nayagarh, Odisha
26. Tata College, Sidhi, Madhya Pradesh
27. Gyanodaya Institute of Management and Technology, Neemuch, Madhya Pradesh
28. Springdale College of Management Studies, Pilibhit, Uttar Pradesh
29. SCS (Autonomous) College, Puri, Odisha
30. Govt. Bangur PG College, Pali, Rajasthan
31. Banwarilal Bhalotia College, Asonsol, West Bengal
32. Sanskriti College, Tonk, Rajasthan

(iv) Student Month

The Institute came up with a new initiative to hold Student Month during July, 2018. Multiple activities were organised during the Student Month to create vibrancy among the student community and to provide a platform to have newer learning experiences. This was also to ensure participation of students in socially relevant activities. The enthusiasm shown by the student community for participating in activities were unparalleled. The team work and selfless support at all levels ensured smooth conduct of multiple events across India. The major activities organised during the Student Month included Van Mahotsav Divas, Blood Donation Camps, Career Awareness Activities, Online Competition for students, Commencement of Class Room Teaching batches uniformly across the country, Kargil Vijay Diwas and Samadhan Diwas.

(v) Webcasts for Students

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

(vi) Success stories rank holders of June, 2018 and December, 2018 Examinations

The video bytes of the Top ten rank holders of the Institute in June, 2018 and December, 2018 Sessions of examination were made available on the website of the Institute for the benefit of student community. The students are likely to get vital clues on work ethics and pattern of study while appearing in the CS Examinations from the views expressed by the rank holders.

(vii) ICSI Salutes the Contribution of the Personnel of Indian Armed Forces and Para Military Forces - Social Initiative

The Institute of Company Secretaries of India (ICSI) salutes the contribution of the service personnel and their families for their self-less service to the nation. As a token of respect, the Institute has decided to extend fee concessions to the wards and widows of martyrs, serving and retired personnel, permanently disabled soldiers of Indian Army, Indian Air Force, Indian Navy and all para military forces as per details given below :

- 1. Wards and Widows of Martyrs and Personnel with permanent disability as a result of participating in act of war and other missions:** 100% concession in full Fee payable at the time of Registration to various Stages of CS Course and Examination Fee
- 2. All Serving/ Retired Personnel :** 50% concession in full Fee payable at the time of Registration to various Stages of CS Course and Examination Fee

All other fee payable by the aforesaid category of students shall be as per the rates applicable to the general category students.

(viii) "Samvaad" – An In-house e-magazine for the employees

The Institute has come up with an In-house e-magazine "Samvaad" for the employees of the



Institute with articles contributed by the employees and their family members. The initiative is helping the employees in showcasing their talent and also keeping them abreast of latest developments in the Institute.

20. BRAND BUILDING / MEDIA VISIBILITY

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

- **Magazine Advertisements:** CS Course Registration Advertisement were released in Education Special / B-School Special / leading Career Magazines viz., The Week, Outlook, Career Guides of Student Aid Publications, Careers 360 Magazine, Free Press Journal (Special Supplement on Education), DAV United Magazine.
- **Employment News:** Advertisements highlighting the Cut-off dates for registration, for CS Executive & Foundation Programme was released in Employment News during May 2018 and February- March 2019.
- **Competition Magazine Advertisement:** Advertisements highlighting the Cut-off dates for registration, for CS Executive & Foundation Programme were released in Competition Success Review (English and Hindi), MBA - A Comprehensive Guide, General Knowledge Today and Engineering Success Review Competition Refresher, Competition Refresher- Year Book
- **ICSI Corporate Advertisements in Business /Career Magazines**

Full page coloured "Corporate Advertisements" highlighting the "Role of CS" were released in – Businessworld, Business Standard, Fortune, India Today, ISTD Souvenir.

Tenders / Classified

- Various Tenders / Classified / Appointment Advertisements were issued.

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

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

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

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

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

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

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

This not only prepares the students to complete the Company Secretaryship course, thereby making them eligible to be the members of ICSI but also helps build their soft skills enabling them to be the governance leaders of tomorrow.



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

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

(v) **Infrastructure facilities** : CCGRT possess state-of-the-art infrastructure with air-conditioned and wi-fi enabled lecture theatres, conference room, faculty room and a high seating capacity auditorium. Further, it has twenty two well-furnished air-conditioned rooms for stay arrangements of RMSOP and Research colloquium/workshop participants. CCGRT e-News letter "सुषासनम", Amrut Kalash, which has been started from April 2019, is the one of the significant steps taken in 2019 towards wide dissemination of wisdom among governance professionals.

As a part of the new initiative, to make accessible the expertise, quality and Brand ICSI-CCGRT to all chapters/ region of ICSI and for the development and growth of the members of the ICSI and capacity building of the profession, CCGRT has started this unique campaign "CCGRT आपके के द्वार". Through this initiative any Chapter of ICSI on PAN India basis can request CCGRT to hold workshop / programme jointly with them at their own venue.

22. PREVENTION OF SEXUAL HARASSEMENT AT WORK PLACE

Report of Cases filed and their disposal under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 for the year 2018:

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

23. INFORMATION TECHNOLOGY

Initiatives during 2018-19

1. Video Conferencing board rooms' solution implemented to connect all its physical offices to facilitate fast, accurate and timely communication. This is being used by Various Directorates/ROs/Chapters with the support of IT Directorate.
2. E-Learning: Increasing the reach to the students located across India, the E-Learning initiative has students of Foundation Program, Executive Program and Professional Program registered on the E-learning portal. It has been provisioned to deliver course materials (e-content) in the form of Video (animated or recorded)/E-books/Audio Books. This was operational for Executive Students under new syllabus during 2018-19.
3. IT support system was created for conducting On-line Pre-examination Test with the following IT enabled features. This was made operational for the Executive and Professional students during 2018-19. This has generated huge revenue for the Institute.
 - a. System of enrolling students for Online Pre-Examination Test;
 - b. Conducting online pre-examination;
 - c. Provisions for random selection of questions;
 - d. Real time generation of results;
 - e. Downloading of certificates;
 - f. Checks to be made in the web based system for ensuring that students who pass the Pre-examination test are only eligible for enrolling for main exams.



4. Pre-Examination Test: Facilitation for Pre-Examination test is being provided continuously in form of Login credentials and guiding students to appear for the test, verify their results and download passing certificates.
5. E-MSOP is constantly benefitting working professionals to become Members of the Institute. Total number of Enrolment for the Year 2018 was more than 600.
6. The new revamped CMS based website has been developed. The Complete Website has been designed and developed under integrated CMS features that will be accessed through mobile apps as well as responsive on both Android and iOS platforms.
7. The initial leg of the mobile application featuring ICSI Secretarial Standards, ICSI Model Governance Codes, ICSI Publications namely Vision New 2022, New Syllabus (2017), FEMA Act & Regulations, SEBI Act & Regulations. In an endeavor to achieve holistic integration the other segments of the app were launched. These include all the information on the Institute website.
8. KYM (Know Your Member) incorporated in the new website of ICSI. Facility to upload Member Photo and Signature by Members.
9. ICSI Quest E Assist (An Online Platform for ICSI Members): As a knowledge building initiative ICSI has launched an Online Platform for Members of ICSI where they can seek responses on the queries and difficulties pertaining to the Companies Act, 2013 and Rules and Notifications there under as well as issues related to e-filing.
10. Corporate Saviour portal has been launched on 4th October, 2018. It is going to immensely benefit all the Stakeholders of the Institute.
11. Placement App has been developed. It will serve the purpose of empowering the members to view as well as post the job vacancies at their ease on a click of a button. A separate content page for placement has also been developed.
12. Payment Gateway for CSBF Life time membership Project implemented. Online Report for CSBF life time membership status is provided.
13. National Convention Mobile App to facilitate the smooth dissemination of updates and information launched.
14. Online Registration for "Training Programme to Empanel Peer Reviewers" course, Payment Gateway at Existing Online Service Portal to accept International payments to cater to overseas members enabled.
15. Conducting the Online Contest on Companies Act Application
16. Development of Mega GST Programme online Registration module
17. Up gradation of ERP
 - Statutory update in ERP related to India Budget changes and Payroll India Legislative Changes for Tax Year 2017-2018
 - Implementation of new statutory functionalities (Process & Reports) in ERP for subsequent statutory requirement in GST Tax regime
18. Implementation of statutory functionalities (Process & Reports) in integrated applications (Receipt Accounting System /CRAS) for subsequent statutory requirement/ changes in GST Tax regime
19. ICSI's premier publication Chartered Secretary, designed in flip-able mode is available as e-Magazine.
20. Facilitation of Online Registration for Admission to ICSI Certified course

24. FUTURE OUTLOOK

A vision, mission, coupled with a motto are the perfect drivers for any organisation. Yet, the same need to be revisited time and again, not merely for connecting the dots of the present with the expectations metted out in the first place but also to gain an insight as to how the road ahead would look like. It is with this intent that the ICSI had developed a full-fledged Vision for New India-2022; one which would while supporting the agenda for the entire economy guide to a path of action wherein the Institute is able to live up to the expectations of all its stakeholders and even more. As Ashleigh Brilliant puts it, "Nothing we do can change the past, but everything we do changes the future". The year gone by has been witness to a host of regulatory amendments. With the nature of law being dynamic, today more than ever, the onus lies with the professionals, both present and future to keep themselves, abreast with the skills, technology and ever changing needs of the modern day corporate arena.

As an Institute, which is looked up to by not just the Industry Captains or National leaders as partner in both their growth processes but also by global governance institutions; the onus to rise to the occasion and pursue governance with ardour has never been greater. Even further, with aspects like Artificial Intelligence positioning in the arenas of corporate, secretarial and other allied activities, the need of the hour is to find common ground and areas of opportunity so as to create multi-level strengths in the profession. The ICSI while continuing its pursuits to gain recognitions intends to train, skill and upskill its present and future governance professionals to serve the stakeholders while strapping sturdily by its side the traits of ethical conduct and integrity.



25. ACKNOWLEDGEMENTS

The Council places on record its gratitude to various Ministries and offices of Central Government, the Prime Minister's Office, Ministry of Corporate Affairs, Ministry of Finance and Chief Ministers of States, GST Council, SEBI, RBI, IBBI, CCI, Stock Exchanges and other Ministries, Departments and Offices of the Central and State Governments, as well as regulatory authorities for their faith placed in the profession and the continuing guidance and support for the development of the profession.

The Council is also grateful to the Financial, Industrial and Investment Institutions, Chambers of Commerce, Trade Associations and other Agencies for pursuing varied collaborations as well as encouraging the activities of ICSI throughout the year. The Council wholeheartedly appreciates the Indian Industry including all its entailing segments, in its entirety for recognising the expertise of the Company Secretaries and engaging their services to ensure, promote and propagate the cause of good governance.

The Council is also extremely thankful to the members of the Disciplinary Committee, Board of Discipline, Secretarial Standards Board, Quality Review Board, Peer Review Board, Editorial Advisory Board, Expert Advisory Board, Jury for the ICSI National Awards for Excellence in Corporate Governance, Core Group on implementation of Vision new ICSI 2022, Core Groups and Task Forces of the Institute for their contributions in shaping the present and future impact of the ICSI activities in the Indian scenario. Last but not the least, the co-operation and support of the Regional Councils and Chapters is deeply acknowledged and the Council is equally grateful to the entire Team-ICSI for their immense enthusiasm, dedication and commitment in supporting, implementing and executing the multi-faceted and multi-focussed Council decisions.

For and on behalf of the Council

New Delhi

CS Ranjeet Pandey

President

23rd September, 2019



APPENDIX – A

List of Standing, Non-Standing Committees/ Boards of the Council for the Year 2019

Executive Committee		
S/Shri		
1	Ranjeet Pandey	Chairman
2	Ashish Garg	Member
3	Manoj Pandey	Member (Govt. Nominee)
4	Devendra V. Deshpande	Member
5	Manish Gupta	Member
6	Nagendra Rao D	Member
7	Siddhartha Murarka	Member
Finance Committee		
1	Ranjeet Pandey	Chairman
2	Ashish Garg	Member
3	Dr. Madhu Vij	Member (Govt. Nominee)
4	Chetan B. Patel	Member
5	Deepak Kumar Khaitan	Member
6	NPS Chawla	Member
7	Praveen Soni	Member
Examination Committee		
1	Ranjeet Pandey	Chairman
2	Ashish Garg	Member
3	Gyaneshwar Kumar Singh	Member (Govt. Nominee)
4	B Narasimhan	Member
5	Manish Gupta	Member
6	Siddhartha Murarka	Member
7	Vineet K Chaudhary	Member
Financial Services Committee		
1	Chetan B Patel	Chairman
2	Anil Gupta	Member (Govt. Nominee)
3	B Narasimhan	Member
4	Devendra V. Deshpande	Member
5	Deepak Kumar Khaitan	Member
6	NPS Chawla	Member
7	Ramasubramaniam C.	Member



Corporate Laws and Governance Committee		
1	NPS Chawla	Chairman
2	Devendra V. Deshpande	Member
3	Manish Gupta	Member
4	Nagendra Rao D.	Member
5	Praveen Soni	Member
6	Ramasubramaniam C.	Member
7	Siddhartha Murarka	Member
Professional Development Committee		
1	Ranjeet Pandey	Chairman
2	Anil Gupta	Member (Govt. Nominee)
3	Dr. Ahalada Rao Vummenthala	Member
4	Hitender Mehta	Member
5	Manish Gupta	Member
6	Praveen Soni	Member
7	Ramasubramaniam C.	Member
8	Siddhartha Murarka	Member
9	Vineet K Chaudhary	Member
Training & Educational Facilities Committee		
1	Ashish Garg	Chairman
2	Dr. Madhu Vij	Member (Govt. Nominee)
3	B Narasimhan	Member
4	Chetan B Patel	Member
5	Deepak Kumar Khaitan	Member
6	Devendra V Deshpande	Member
7	Nagendra Rao D	Member
8	NPS Chawla	Member
Practising Company Secretaries Committee		
1	Manish Gupta	Chairman
2	B Narasimhan	Member
3	Chetan B Patel	Member
4	Deepak Kumar Khaitan	Member
5	Nagendra Rao D	Member
6	Praveen Soni	Member
7	Vineet K Chaudhary	Member



Information Technology Committee		
1	Devendra V Deshpande	Chairman
2	S Santhanakrishnan	Member (Govt. Nominee)
3	B Narasimhan	Member
4	Chetan Patel	Member
5	NPS Chawla	Member
6	Praveen Soni	Member
7	Siddhartha Murarka	Member
Peer Review Board		
1	Ashish Garg	Chairman
2	Vineet K Chaudhary	Vice-Chairman
3	Dr. Ahalada Rao Vummenthala	Member
4	GopalaKrishna Hegde	Member
4	Siddharth Murarka	Member
6	Santosh Kumar Agarwala	Member
7	Amit Rajkotia	Member
8	Ashish Shah	Member
9	Bhavin Mehta	Member
Placement Committee		
1	Praveen Soni	Chairman
2	Dr. Ahalada Rao Vummenthala	Member
3	Deepak Kumar Khaitan	Member
4	Devendra V Deshpande	Member
5	Hitender Mehta	Member
6	Nagendra Rao D	Member
7	Ramasubramaniam C	Member
8	Vineet K Chaudhary	Member
PMQ Course Committee		
1	Nagendra Rao D	Chairman
2	Dr. Ahalada Rao Vummenthala	Member
3	Devendra V Deshpande	Member
4	Hitender Mehta	Member
5	NPS Chawla	Member
6	Ramasubramaniam C	Member
7	Siddhartha Murarka	Member
Secretarial Standards Board		
1	Satwinder Singh	Chairman



2	Rajiv Bajaj	Vice Chairman
3	B Renganathan	Member
4	D C Jain	Member
5	Deepak Kumar Khaitan	Member
6	Dhananjay Shukla	Member
7	Dwarakanath C.	Member
8	Makarand Joshi	Member
9	Nandini Sarkar (Ms.)	Member
10	Narayan Shankar	Member
11	Praveen Soni	Member
12	R Kalidas	Member
13	R S Bhatia	Member
14	Rajveer Singh	Member
15	Rekha Nayak (Ms.)	Member
16	Rupesh Kumar Agarwal	Member
17	S C Vasudeva	Member
18	S K Aggarwal	Member
19	S Sudhakar	Member
20	Shukla Wassan (Ms.)	Member
21	T Venkat Ramana	Member
22	Ashok Kumar Yadav	Member –RBI
23	Debashis Mitra	Member - ICAI
24	N K Dua	Member – MCA
25	P Raju Iyer	Member - ICAI-Cost
26	Pankaj Tewari	Member – CII
27	Pradeep Ramakrishnan	Member – SEBI
28	Prajakta Powle (Ms.)	Member – BSE
29	Pramod Kumar Rai	Member – FICCI
30	S Madhavan	Member – NSE
31	Subhash C. Setia	Member – PHDCCI
32	Sunil Kumar	Member – IBBI
33	Sanjay Grover	Member – ASSOCHAM
Expert Advisory Board		
1	Ramasubramaniam C.	Chairman
2	Dr. Ahalada Rao Vummenthala	Member



3	Anil Gupta	Member
4	Anil Sharma	Member
5	Ashok Kumar Kasera	Member
6	Avineesh Matta	Member
7	Deepak Arora	Member
8	Deepak Kukreja	Member
9	Gaurav Gunjan	Member
10	Kapil Kumar Sharma	Member
11	Krish Narayanan	Member
12	Pritesh Niranjana Majmudar	Member
13	Rakesh Garg	Member
14	S . Santhanakrishnan	Member(Govt. Nominee)
15	Sachin Agarwal	Member
16	Sachin Bishnoi	Member
17	Sanjay Gupta	Member
18	Santosh Kumar Pradhan	Member
19	Shravan Kumar Vishnoi	Member
20	Siva Kumar	Member
21	Suresh Garg	Member
22	Tara Chand Sharma	Member
23	Tilak Raj Sethi	Member
24	Umesh H Ved	Member
25	Vasudeva Rao Devaki	Member

Editorial Advisory Board

1	Chetan B Patel	Chairman
2	Anil Gupta	Member (Govt. Nominee)
3	A M Sherry	Member
4	Archana Shukla (Ms.)	Member
5	Dr. D K Jain	Member
6	G R Bhatia	Member
7	H M Dattatri	Member
8	Jai Prakash Sharma	Member
9	Jatin Jalundhwala	Member
10	Punit Handa	Member
11	R C Gupta	Member
12	Dr. Vinod Singhania	Member



ICSI-CCGRT & COEs Management Committee		
1	Praveen Soni	Chairman
2	Chetan B Patel	Member
3	Manish Gupta	Member
4	Nagendra Rao D	Member
5	Awaneesh Kumar Srivastava	Member
6.	Awanish Dwivedi	Member
7	Manish Ghia	Member
8.	Pawan Baid	Member
9.	Shweta Kharangate (Ms.)	Member
Election Reforms Committee		
1	B Narasimhan	Chairman
2	S Santhanakrishnan	Member (Govt. Nominee)
3	Dr. Ahalada Rao Vummenthala	Member
4	Devendra V Deshpande	Member
5	Nagendra Rao D	Member
6	Siddhartha Murarka	Member
7	Vineet K Chaudhary	Member
Regulations and Chapter Guidelines		
1	Siddhartha Murarka	Chairman
2	Dr. Ahalada Rao Vummenthala	Member
3	B Narasimhan	Member
4	Chetan B Patel	Member
5	Hitender Mehta	Member
6	NPS Chawla	Member
7	Praveen Soni	Member
Quality Review Board		
1	Kiran Oberoi Vasudev (Ms.)	Chairperson
2	Ashish Kushwaha	Member
3	Ritika Bhatia(Ms.)	Member
4	Ilam C Kamboj	Member
5	Vineet K Chaudhary	Member
Brand Promotion Committee		
1	Ashish Garg	Chairman
2	Deepak Kumar Khaitan	Member
3	Rahul Sharma	Member



International Affairs Committee		
1	Hitender Mehta	Chairman
2	B Narasimhan	Member
3	Devendra V Deshpande	Member
4	Manish Gupta	Member
5	NPS Chawla	Member
Auditing Standards Board		
1	Vineet K Chaudhary	Chairman
2	Manish Gupta	Vice Chairman
3	Amit Gupta	Member
4	Anshul Kumar Jain	Member
5	B K Sharma	Member
6	Deepak Sharma	Member
7	G V Srinivasmurthy	Member
8	O P Bagadia	Member
9	Nitin Kochhar	Member
10	Manoj Rajaram Hurkat	Member
11	Monika Arora	Member
12	Munish Kumar Sharma	Member
13	K. Sekhar	Member
14	Pankaj Virmani	Member
15	Prashant Balodia	Member
16	Rajiv Bhambri	Member
17	Sachin Agarwal	Member
18	S C Sharada	Member
19	R K Agarwal	Member
20	Shikha Rai (Ms.)	Member
21	Yukti Sharma(Ms.)	Member – NSE
22	Khushrao Bulsara	Member - BSE
Disciplinary Committee		
1	Ranjeet Pandey	Presiding Officer
2	Nalin Kohli	Member (Govt. Nominee)
3	Meenakshi Datta Ghosh (Ms.)	Member (Govt. Nominee)
4	B Narasimhan	Member



5	Nagendra Rao D	Member
Board of Discipline		
1	Deepak Kumar Khaitan	Presiding Officer
2	Manish Gupta	Member
3	Ashok Kumar Dixit	Member



NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No.	Name of the Committee/ Institution	Institute's Representative on the Committee in Year 2019
1.	National Advisory Committee on Accounting Standards (NACAS) - MCA	CS Ranjeet Pandey
2.	Governing Council of the National Foundation for Corporate Governance (NFCG)	CS Ranjeet Pandey
3.	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	CS Ashok Kumar Dixit
4.	Indo-UK Accountancy Task Force, Ministry of Commerce and Industry	CS Ranjeet Pandey
5.	Committee to identify the tax issues arising out of convergence between the Companies Act, 1956, IFRS, DTC and GST and matters related thereto.	CS Ranjeet Pandey
6.	New India Membership Development Committee of INSOL International	CS Ranjeet Pandey
7.	Working Group constituted in the area of Corporate Governance and Corporate Social Responsibility as per Provisions of LOI signed between India - Netherlands	CS Ranjeet Pandey
8.	Advisory Group to the GRI Focal Point India	CS Ranjeet Pandey
9.	IEC of Indian Bank Association	CS Ranjeet Pandey
10.	Ex-Officio Member of the Sri Aurobindo Foundation for Integral Management (SAFIM) Advisory Board	CS Ranjeet Pandey
11-	Accounting Standards Board, ICAI	CS Manish Gupta
t2.	Cost Accounting Standards Board, ICoAI	CS Deepak Kumar Khaitan
13.	Cost Audit and Assurance Standards Board, ICoAI	CS Vineet K. Chaudhary
14.	CSIA	CS Ranjeet Pandey



APPENDIX – B

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

S.No	Council/Committee	Council		Executive Committee		Finance Committee		Examination Committee		Disciplinary Committee		Financial Services Committee		Corporate Laws and Governance Committee		PDC		TEFC	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	CS Ranjeet Pandey	7	6	1	1	1	1	5	5	4	4			2	1	1	1	3	2
2	CS Ashish Garg	7	7	1	1	1	1	1	1					2	1			4	2
3	Mr Anurag Agarwal	7	3	1	0													3	0
4	Mr Anil Gupta	2	2									1	0			1	0		
5	CS Dr. Ahalada Rao Vummenthala	7	7	3	2	3	3	4	4					2	2	1	1	3	3
6	CS B Narasimhan	2	2					1	1	4	4	1	1					1	1
7	CS Chetan B. Patel	2	2			1	1					1	1					1	1
8	CS Deepak Kumar Khaitan	2	2			1	1					1	1					1	1
9	CS Devendra V Deshpande	2	2	1	1							1	1	1	0			1	1
10	Dr. (Ms.)Madhu Vij	2	2			1	0											1	1
11	Mr Gyaneshwar Kumar Singh	2	1					1	0										
12	CS Hitender Mehta	2	2													1	1		
13	CS Manish Gupta	2	2	1	1			1	0					1	0	1	1		
14	CS Nagendra Rao D	2	2	1	1					4	4			1	0			1	1
15	CS NPS Chawla	2	2			1	0					1	0	1	1			1	0
16	CS Praveen Soni	2	2			1	1							1	0	1	1		
17	CS Ramasubramaniam C.	7	6	3	2			5	2			1	0	1	0	1	0	3	0
18	Mr S Santhanakrishnan	2	1																
19	CS Siddhartha Murarka	2	2	1	1									1	1	1	1		
20	CS Vineet K Chaudhary	7	6	3	2			1	1					2	1	1	1	3	1
21	Ms. Meenakshi Datta Ghosh									18	18								
22	Mr Nalin Kohli									18	8								
23	CS Ashok Kumer Dixit																		
24	CS Makarand Lele	6	6	3	3	3	1	4	2	13	11								
25	CS (Dr.) Shyam Agrawal	5	4	3	2														
26	Mr Gopal Krishna Agarwal	5	1					1	0										
27	Mr. Vijay Kumar Jhalani	5	4					3	3										
28	Mr. Yamal Ashwinkumar Vyas	5	0			3	1											3	0
29	Mr. Rajesh Sharma	5	1															3	0
30	CS Atul H Mehta	5	5			3	3							2	2				
31	CS Ashish C Doshi	5	3	3	1					13	7							3	0
32	CS Rajiv Bajaj	5	3																
33	CS Santosh Kumar Agrawala	5	4					4	2	13	10								
34	CS Satwinder Singh	5	3			3	1												
35	CS Mamta Binani	5	2			3	2							2	0			3	1
36	CS Gopalakrishna Hedge	5	0					4	0					2	0				
37	CS Mahavir Lunawat	5	1			3	1							2	0				
38	CS Anil Murarka																		
39	CS Ashok Tyagi																		
40	CS Milind B Kasodekar																		
41	Ms. Savithri Parekh																		
42	CS Sudhir Babu C																		
43	Ms Kiran Oberoi Vasudev																		
44	Mr Ashish Kushwaha																		
45	Ms Ritika Bhatia																		
46	Mr. Ilam C Kamboj																		
47	Mr V Kurian																		
48	CS Dinesh C Arora																		
	Dates of Meetings	30.06.2018, 19.07.2018, 01.09.2018 (adj.), 02.09.2018, 15.11.2018, 18.01.2019, 19.01.2019, 16.03.2019		13.06.2018, 29.06.2018, 13.10.2018, 09.03.2019		27.04.2018, 11.07.2018, 14.08.2018, 09.03.2019		7-8-9.04.2018, 18.07.2018, 20.08.2018, 12-14.10.2018, 17.02.2019		25.04.2018, 04.06.2018, 29.06.2018, 18.07.2018, 20.08.2018, 11.09.2018, 12.09.2018, 04.10.2018, 05.10.2018, 06.10.2018, 13.10.2018, 20.10.2018, 29.10.2018, 07.12.2018, 20.02.2019, 21.02.2019, 11.03.2019, 12.03.2019		24.02.2019		29.06.2018, 16.08.2018, 01.03.2019		08.03.2019		22.06.2018, 11.07.2018, 05.10.2018, 08.03.2019	



S.No	Council/Committee Name	PCSC		IT Committee		Peer Review Board		Placement Committee		PMQ Course Committee		Board of Discipline		ICSI-CCGRT Mgmt. Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	CS Ranjeet Pandey	1	0							2	1				
2	CS Ashish Garg	1	0					2	1	1	1	2	1		
3	Mr Anurag Agarwal														
4	Mr Anil Gupta														
5	CS Dr. Ahalada Rao Vummenthala							2	1			1	0		
6	CS B Narasimhan	1	1	1	1										
7	CS Chetan B. Patel	1	1	1	1									1	1
8	CS Deepak Kumar Khaitan	1	1									1	1		
9	CS Devendra V Deshpande			1	1					1	1				
10	Dr. (Ms.) Madhu Vij														
11	Mr Gyaneshwar Kumar Singh														
12	CS Hitender Mehta									1	1				
13	CS Manish Gupta	1	1									1	1	1	1
14	CS Nagendra Rao D	1	1							1	1			1	1
15	CS NPS Chawla			1	0					1	0				
16	CS Praveen Soni	1	0	1	1									1	1
17	CS Ramasubramaniam C.	1	0	1	1					1	0	11	9	3	0
18	Mr S Santhanakrishnan			1	0										
19	CS Siddhartha Murarka			1	1	1	1			1	1				
20	CS Vineet K Chaudhary	2	2			1	1			2	0			3	1
21	Ms. Meenakshi Datta Ghosh														
22	Mr Nalin Kohli														
23	CS Ashok Kumer Dixit											5	5		
24	CS Makarand Lele														
25	CS (Dr.) Shyam Agrawal														
26	Mr Gopal Krishna Agarwal														
27	Mr. Vijay Kumar Jhalani														
28	Mr. Yamal Ashwinkumar Vyas													3	0
29	Mr. Rajesh Sharma			2	0										
30	CS Atul H Mehta			2	2			1	1			11	10		
31	CS Ashish C Doshi	1	1											3	3
32	CS Rajiv Bajaj			2	2	1	1	1	1						
33	CS Santosh Kumar Agrawala	1	1			2	1	1	1						
34	CS Satwinder Singh			2	0	1	0			2	2				
35	CS Mamta Binani	1	1	2	0					2	0				
36	CS Gopalakrishna Hedge					2	0	1	1	2	0				
37	CS Mahavir Lunawat			2	0			1	1	2	0				
38	CS Anil Murarka					1	1								
39	CS Ashok Tyagi					1	1								
40	CS Milind B Kasodekar					1	1								
41	Ms. Savithri Parekh					1	1								
42	CS Sudhir Babu C					1	0								
43	Ms Kiran Oberoi Vasudev														
44	Mr Ashish Kushwaha														
45	Ms Ritika Bhatia														
46	Mr. Ilam C Kamboj														
47	Mr V Kurian														
48	CS Dinesh C Arora											7	7		
	Dates of Meetings	18.05.2018, 27.02.2019		10.07.2018, 31.10.2018, 08.03.2019		26.05.2018, 08.03.2019		30.08.2018		29.05.2018, 09.10.2018, 08.03.2019		09.04.2018, 03.05.2018, 09.06.2018, 10.07.2018, 31.07.2018, 16.08.2018, 25.08.2018, 24.09.2018, 19.11.2018, 30.11.2018, 17.01.2019, 28.02.2019		07.07.2018, 14.08.2018, 10.01.2019, 24.02.2019	



S.No	Council/Committee Name	Regulations and Chapter Guidelines Reforms Committee		Election Reforms Committee		Brand Promotion Committee		Quality Review Board		Secretarial Standards Board		Editorial Advisory Board		International Affairs Committee		Auditing Standards Board	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	CS Ranjeet Pandey	1	1			1	0			4	2						
2	CS Ashish Garg					1	1										
3	Mr Anurag Agarwal																
4	Mr Anil Gupta											1	0				
5	CS Dr. Ahalada Rao Vummenthala			1	0	1	1										
6	CS B Narasimhan			1	1									1	1		
7	CS Chetan B. Patel											1	1				
8	CS Deepak Kumar Khaitan					1	1										
9	CS Devendra V Deshpande			1	0									1	1		
10	Dr. (Ms.)Madhu Vij																
11	Mr Gyaneshwar Kumar Singh																
12	CS Hitender Mehta													1	1		
13	CS Manish Gupta													1	1		
14	CS Nagendra Rao D			1	1												
15	CS NPS Chawla													1	0		
16	CS Praveen Soni																
17	CS Ramasubramaniam C.																
18	Mr S Santhanakrishnan			1	0												
19	CS Siddhartha Murarka			1	0												
20	CS Vineet K Chaudhary	1	1	1	1			5	3					1	0	1	1
21	Ms. Meenakshi Datta Ghosh																
22	Mr Nalin Kohli																
23	CS Ashok Kumer Dixit																
24	CS Makarand Lele																
25	CS (Dr.) Shyam Agrawal	1	1											1	1		
26	Mr Gopal Krishna Agarwal											2	0				
27	Mr. Vijay Kumar Jhalani	1	0											1	1		
28	Mr. Yamal Ashwinkumar Vyas																
29	Mr. Rajesh Sharma																
30	CS Atul H Mehta					1	1							1	1		
31	CS Ashish C Doshi																
32	CS Rajiv Bajaj									4	3						
33	CS Santosh Kumar Agrawala	1	0									2	2				
34	CS Satwinder Singh	1	0											1	0		
35	CS Mamta Binani																
36	CS Gopalakrishna Hedge	1	0														
37	CS Mahavir Lunawat																
38	CS Anil Murarka																
39	CS Ashok Tyagi																
40	CS Milind B Kasodekar																
41	Ms. Savithri Parekh																
42	CS Sudhir Babu C																
43	Ms Kiran Oberoi Vasudev							5	5								
44	Mr Ashish Kushwaha							5	2								
45	Ms Ritika Bhatia							2	0								
46	Mr. Ilam C Kamboj							5	5								
47	Mr V Kurian							3	2								
48	CS Dinesh C Arora																
	Dates of Meetings		16.04.2018		20.02.2019		10.07.2018, 15.02.2019		29.06.2018, 25.07.2018, 15.10.2018, 18.12.2018, 15.03.2019		21-22.04.2018, 07-08.07.2018, 06-07.10.2018, 05-06.01.2019		29.06.2018, 29.10.2018, 27.02.2019		10.05.2018, 13.02.2019		12-13.05.2018



APPENDIX – C

LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2018

Sl. No.	Examination City
1	AGRA
2	AHMEDABAD
3	AHMEDNAGAR
4	AJMER
5	AKOLA
6	ALIGARH
7	ALLAHABAD
8	ALWAR
9	AMBALA
10	AMRAVATI
11	AURANGABAD
12	BANGALORE
13	BAREILLY
14	BEAWAR
15	BELGAUM
16	BHAYANDER
17	BHILAI
18	BHILWARA
19	BHOPAL
20	BHUBANESWAR
21	BIKANER
22	BILASPUR
23	CALICUT
24	CHANDIGARH
25	CHENNAI
26	CHITTORGARH
27	COIMBATORE
28	DEHRADUN
29	DELHI (E)
30	DELHI (N)
31	DELHI (S)
32	DELHI (W)
33	DHANBAD
34	DUBAI
35	ERNAKULAM
36	FARIDABAD
37	GANDHINAGAR
38	GHAZIABAD
39	GORAKHPUR
40	GUNTUR-AMARAVATI
41	GURUGRAM
42	GUWAHATI
43	GWALIOR
44	HISAR
45	HOOGHLY
46	HOWRAH
47	HUBLI-DHARWAD

Sl. No.	Examination City
48	HYDERABAD
49	INDORE
50	JABALPUR
51	JAIPUR
52	JALANDHAR
53	JALGAON
54	JAMMU
55	JAMNAGAR
56	JAMSHEDPUR
57	JHANSI
58	JHUNJHUNU
59	JODHPUR
60	KANPUR
61	KOLHAPUR
62	KOLKATA (N)
63	KOLKATA (S)
64	KOTA
65	KOTTAYAM
66	LUCKNOW
67	LUDHIANA
68	MADURAI
69	MANGALORE
70	MEERUT
71	MORADABAD
72	MUMBAI FORT
73	MUMBAI CENTRAL
74	MUMBAI CHEMBUR
75	MUMBAI MULUND
76	MUMBAI VILE PARLE EAST
77	MUMBAI VILE PARLE WEST
78	MUMBAI MALAD
79	MUMBAI KANDIVLI
80	MUMBAI GHATKOPAR
81	MUMBAI BORIVILI
82	MUZAFFARNAGAR
83	MYSORE
84	NAGPUR
85	NASHIK
86	NAVI MUMBAI
87	NOIDA
88	PALAKKAD
89	PALI
90	PANAJI
91	PANIPAT
92	PATNA
93	PIMPRI-CHINCHWAD
94	PUDUCHERRY

Sl. No.	Examination City
95	PUNE NARHE
96	PUNE KARVE ROAD
97	PUNE PARVATI
98	PUNE KONDHWA
99	PUNE KOTHRUD
100	RAIPUR
101	RAJKOT
102	RANCHI
103	ROURKELA
104	SAGAR
105	SALEM
106	SAMBALPUR
107	SATARA
108	SHIMLA
109	SIKAR
110	SILIGURI
111	SOLAPUR
112	SONEPAT
113	SRINAGAR
114	SURAT
115	THANE WEST
116	THANE DOMBIVLI WEST
117	THANE ULHAS NAGAR
118	THIRUVANANTHAPURAM
119	THRISSUR
120	TIRUCHIRAPALLI
121	UDAIPUR
122	UJJAIN
123	VADODARA
124	VARANASI
125	VIJAYAWADA
126	VISAKHAPATNAM
127	YAMUNA NAGAR
128	AMRITSAR*
129	ASANSOL*
130	DURGAPUR*
131	IMPHAL*
132	LATUR*
133	MATHURA*
134	NANDED*
135	PATIALA*
136	REWARI*
137	ROHTAK*
138	SURENDRANAGAR*
139	TUMKUR*

* Foundation Programme Examination only



APPENDIX – D

STATISTICS ON EXAMINATION RESULTS

JUNE, 2018 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	14146	13322	8058
EXECUTIVE PROGRAMME *			
MODULE - I	37105	27770	1915
MODULE - II	30800	22757	2507
PROFESSIONAL PROGRAMME#			
MODULE - I	18274	13527	1324
MODULE - II	14310	10087	1122
MODULE - III	15317	11668	1231

* **17042** Candidates enrolled, **13993** Candidates appeared for Both Modules of Executive Programme out of whom **461** candidates passed Both Modules.

4747 Candidates enrolled, **3940** Candidates appeared for All Modules of Professional Programme out of whom **78** candidates passed All Modules.

DECEMBER, 2018 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	13509	12604	7828
EXECUTIVE PROGRAMME (O/S) *			
MODULE - I	36562	27308	1434
MODULE - II	31715	23626	2273
EXECUTIVE PROGRAMME (N/S) #			
MODULE - I	3402	2863	155
MODULE - II	485	357	17
PROFESSIONAL PROGRAMME @			
MODULE - I	18057	12550	1618
MODULE - II	14692	9886	1469
MODULE - III	15461	11221	1475

* **19701** Candidates enrolled, **16412** Candidates appeared for Both Modules of Executive Programme (O/S) out of whom **375** candidates passed Both Modules.

255 Candidates enrolled, **222** Candidates appeared for Both Modules of Executive Programme (N/S) out of whom **5** candidates passed Both Modules.

@ **5155** Candidates enrolled, **4145** Candidates appeared for All Modules of Professional Programme out of whom **163** candidates passed All Modules.



APPENDIX – E

POST MEMBERSHIP QUALIFICATION (PMQ) EXAMINATIONS

RESULTS

JUNE, 2018 SESSION

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



V. C. Gautam & Co.
Chartered Accountants

**B-3, Kailash Colony,
New Delhi – 110048**
Mobile No.: 9811076020
Email: vishnugautam@yahoo.com
Ph Nos. 011-46611107, 23314711

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Report on the Audit of the Financial Statements

We have audited the accompanying Consolidated Financial Statements of **The Institute of Company Secretaries of India** ("The Institute") which comprise the Consolidated Balance Sheet as at 31st March 2019, the Consolidated Income & Expenditure Account, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements") in which are incorporated audited accounts of Head Quarter of Institute, Institute's Centre for Corporate Governance Research and Training (CCGRT) & Centre of Excellence for Research & Training (CERT), Hyderabad, Four Regional Offices and 70 Chapters. The Accounts of the CCGRT and CERT, Four Regional Offices and 70 Chapters whose financial statements reflect total assets of Rs 56.16 Crores as at 31st March 2019, total revenues of Rs 18.85 Crores and net cash outflows amounting to Rs. 1.02 Crores for the year ended on that date, as considered in the consolidated financial statements have been audited by other Auditors and their reports have been incorporated and duly considered while preparing our report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and the profit, and changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Thereon:

The Institute Management is responsible for the preparation of other information. The other information comprises the information in the Board report including Annexure to Board's Report and shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any assurance conclusion thereon.

In connection with our audit of the audit financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Institute Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of financial position, financial performance, and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the Company's Financial Reporting process.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's 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 financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statement, 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. Under Section 143(3)(i) of the Companies Act, 2013 we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, 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.

Key audit matters

- (i) Refer Point No. 6 of Note 21(B) w.r.t. balance of various parties and Inter Unit Balances of HQ/RC/Departments/Chapters are subject to reconciliation and their confirmations.
- (ii) A sum of Rs. 1,56,69,371 being the differences between HQ/RC/CHAPTERS is disclosed under the head current liabilities (Note No. 6) pending for reconciliation.
- (iii) We have audited the Financial Statements of ICSI-HQ. We did not audit the Financial Statements of CCGRT and Centre of Excellence for Research & Training, Hyderabad (CERT), Consolidated Financial Statements of 4 Regional Councils, whose financial statements have been audited by other auditors. Our opinion on the Consolidated Financial Statements and our report, is not modified in respect of the same with respect to our reliance on the work done and the report of the other Auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the Institute.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Institute so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the statement of Profit and Loss and the statement of change in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) The Institute is exempted from getting audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the Operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Institute Management does not have any pending litigations which would impact its financial position.
 - (ii) The Institute Management did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

For V C GAUTAM & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 000365N

Vishnu Gautam
(Partner)

Membership No. 16257
UDIN NO. : 19016257AAAAAV9521

Place : New Delhi

Date : 23.09.2019



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BALANCE SHEET AS AT 31st MARCH, 2019**

(₹ Amount)

PARTICULARS	NOTE NO.	As at 31st March 2019	As at 31st March 2018
I. SOURCES AND LIABILITIES			
<i>(1) Reserves & Surplus</i>			
(a) Reserve & Surplus	1	6,72,41,19,579	6,09,06,49,067
(b) Earmarked Funds	2	1,46,34,74,871	1,55,77,65,483
Sub-Total (1)		8,18,75,94,450	7,64,84,14,550
<i>(2) Non- Current Liabilities</i>			
(a) Long Term Borrowings		-	53,000
(b) Long Term Liabilities		21,12,080	20,56,580
(c) Long Term Provisions		10,500	10,499
Sub-Total (2)		21,22,580	21,20,079
<i>(3) Current Liabilities</i>			
(a) Short Term Borrowings		32,948	1,00,000
(b) Sundry Creditors	3	12,15,93,600	14,08,98,138
(c) Other Current Liabilities	4	20,70,95,916	34,86,50,712
(d) Short term Provisions	5	7,54,69,119	9,68,60,098
Sub-Total (3)		40,41,91,583	58,65,08,948
TOTAL (1) to (3)		8,59,39,08,613	8,23,70,43,577
II. ASSETS			
<i>(1) Non-current Assets</i>			
(a) Fixed Assets	6		
(i) Tangible Assets		1,42,89,28,793	1,15,69,41,513
(ii) Intangible Asssets		28,28,215	55,37,114
(iii) Capital Work in Progress		5,58,17,473	18,73,29,644
(iv) Intangible Assets under development		33,040	33,040
Sub-Total (a)		1,48,76,07,521	1,34,98,41,311
(b) Non-current Investments	7	4,71,11,66,956	5,03,25,32,089
(c) Other Non-current Assets	8	6,51,21,797	5,95,77,658
(d) Long Term Loan and Advances		13,81,178	8,30,006
Sub-Total (1)		6,26,52,77,452	6,44,27,81,064
<i>(2) Current Assets</i>			
(a) Current Investments	9	68,89,61,708	44,63,83,223
(b) Inventories	10	63,58,734	45,05,220
(c) Sundry Debtors	11	25,78,789	52,21,273



(d) Cash and Cash Equivalents	12	31,09,27,286	32,11,29,457
(e) Other current Assets	13	1,31,98,04,644	1,01,70,23,340
SUB-TOTAL (2)		2,32,86,31,161	1,79,42,62,513
TOTAL (1) + (2)		8,59,39,08,613	8,23,70,43,577
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21	-	-

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

<p>As per our report of even date.</p> <p>For V C GAUTAM & CO. Chartered Accountants FRN : 000365N</p> <p>(Vishnu Chander Gautam) Partner Membership No. 016257</p> <p>Place : New Delhi Date : 23.09.2019</p>	<p>For and on behalf of Council of the Institute</p> <p>CA Sameer Gupta Joint Secretary (F&A)</p> <p>CS Ashish Garg Vice President</p>	<p>CS Ashok Kumar Dixit Officiating Secretary</p> <p>CS Ranjeet Pandey President</p>
---	---	--



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019**

(₹ Amount)

PARTICULARS	Note No.	For the year ended	
		31st March 2019	31st March 2018
INCOME			
Income from Activities	14	1,14,68,40,552	1,19,30,70,372
Income From Investments	15	51,55,79,762	52,23,50,776
Other Income	16	8,38,55,215	3,18,42,047
TOTAL INCOME		1,74,62,75,529	1,74,72,63,195
EXPENDITURE			
Employee Benefit Expense	17	44,73,22,024	49,21,49,939
Study Material & Others / Oral Education Exp		7,06,01,363	7,60,31,787
Publications Expense		2,06,15,599	1,67,66,249
Examinations Expense	18	13,40,59,459	15,07,33,805
Travelling and Conveyance Expense		2,80,83,403	2,79,78,455
Programmes / Seminars Expense		11,20,81,381	17,54,89,705
Career Awareness and Promotion Expense		2,77,35,079	4,72,82,543
Depreciation & Amortization		6,30,72,196	5,23,29,340
Other Expenses	19	25,98,84,108	25,74,92,001
Research Activities	20	1,16,42,651	2,29,47,881
TOTAL EXPENDITURE		1,17,50,97,263	1,31,92,01,705
Surplus before extra ordinary & exceptional items		57,11,78,266	42,80,61,490
Add/Less: Extra-ordinary Items (Forfeiture of SIP fee)		2,52,048	48,72,000
Add/Less: Exceptional Items			
Surplus on Disposal of Assets		35,185	1,288
Loss on Sale/ Disposal/Write-off of Assets		(2,52,464)	(3,63,718)
Prior-period expenses (net)		(1,22,85,228)	(64,60,760)
Surplus after extra ordinary & exceptional items		55,89,27,807	42,61,10,300
Appropriation to Funds / Reserves :			
(i) Interest Apportioned to Earmarked Funds		12,32,35,234	11,90,78,679
(ii) Performance Related Incentive Fund		75,90,000	90,00,000
(iii) Contribution to ICSI-GRKF		-	1,00,00,000
(iv) contribution to ICSI Gratuity Fund Trust		-	4,60,42,654



(v) Contribution to ICSI Pension Fund Trust		-	8,46,37,434
(vi) Contribution to ICSI Leave Encashment Fund		-	5,12,71,677
(vii) Building Reserve and Specific Reserve		10,00,000	10,66,423
TOTAL APPROPRIATIONS		13,18,25,234	32,10,96,867
Balance transferred to General Reserve		42,71,02,573	10,50,13,434
TOTAL		55,89,27,807	42,61,10,300
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21		

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

As per our report of even date.

For and on behalf of Council of the Institute

For V C GAUTAM & CO.

Chartered Accountants

FRN : 000365N

CA Sameer Gupta
Joint Secretary (F&A)

CS Ashok Kumar Dixit
Officiating Secretary

(Vishnu Chander Gautam)

Partner

Membership No. 016257

CS Ashish Garg
Vice President

CS Ranjeet Pandey
President

Place : New Delhi

Date : 23.09.2019



**The Institute of Company Secretaries of India
Cash Flow Statement for the year ended 31st March 2019**

(₹ Amount)

	2018-19		2017-18	
Cash flow from operating activity				
Net Surplus after Prior-period, Extra-ordinary and Exceptional items as per I & E Account		55,89,27,807		42,61,10,300
Add : Entrance fee from Members directly credited to Capital Reserve		1,19,40,950		1,20,94,642
Adjustment for:				
Add : Depreciation on Fixed Assets		6,51,35,498		5,47,07,823
: Stock written off		20,282		-
: Bad Debts and Provision for Doubtful Debts		3,93,876		35,879
: Loss on Sale of Assets		2,52,464		3,63,718
Cash flow from operation after adjustment for non cash expenses		63,66,70,877		49,33,12,362
Less: Income from Investment	51,55,79,762		52,23,50,776	
Provision no longer required back and amount written off	4,85,68,111		59,71,539	
Forfeiture of SIP fee	2,52,048		48,72,000	
Surplus on Disposal of Assets	35,185	56,44,35,106	1,288	53,31,95,603
Operating Surplus before Working Capital and Funds Changes		7,22,35,771		(3,98,83,241)
Increase /(Decrease) in Current Assets and Current Liabilities and Earmarked Fund Balances				
(Increase)/Decrease in Inventory	(18,53,514)		(10,21,406)	
(Increase)/Decrease in Sundry Debtors	26,42,484		(28,89,151)	
(Increase)/Decrease in Short Term Loans & Advances	(55,44,139)		3,56,87,844	
(Increase)/Decrease in Other Current Assets	(30,27,81,304)		(23,78,99,563)	
(Increase)/Decrease in Long Term Loans & Advances	(5,51,172)		3,36,226	
(Increase)/Decrease in Other Non-current Assets	55,44,139		3,71,549	
(Increase)/Decrease in GR/Contribution/Utilisation to RC/Chapters	18,30,85,628		(11,77,01,558)	
Increase/(Decrease) in Sundry Creditors	(1,93,04,538)		28,89,740	
Increase/(Decrease) in Other Current Liabilities	(14,15,54,796)		11,40,56,550	
Increase/(Decrease) in Short Term Provisions	(2,13,90,979)		8,61,96,578	
Increase/(Decrease) in Long Term Liabilities & Provisions	2,501		(1,71,554)	
Receipts (Utilisation) in Award for Corporate Governance Funds (Net)	(35,51,623)		(29,69,211)	
Receipts (Utilisation) Staff Training Fund	(9,54,533)		(26,03,326)	
Receipts (Utilisation) Leave Encashment Fund	(1,30,59,943)		(98,37,560)	
Receipts (Utilisation) Endowment Prize Award Fund (Net)	(2,04,172)		(61,029)	
Receipts (Utilisation) Professional Development Fund	(1,16,39,328)		(43,66,088)	
Receipts (Utilisation) Performance Related Incentive Fund	(1,00,86,799)		(88,47,370)	
Receipts (Utilisation) Infrastructure Fund	-	(34,12,02,088)	-	(14,88,29,329)
Net cash generated from operating activity.		(26,89,66,317)		(18,87,12,570)
Cash flow from Investing Activity				
Income from Investments	51,55,79,762		52,23,50,776	
Sale Proceeds of Redemption of Investments/ Mutual Funds	1,19,51,75,333		88,19,63,554	



Acquisition of Investments/Mutual Fund Units	(1,11,66,12,665)		(88,19,98,531)
Acquisition of Fixed Assets including WIP	(33,73,47,142)		(18,27,08,904)
Net Cash used in Investing Activity		25,67,95,288	33,96,06,895
Cash flow from Financing Activity			
Increase/(Decrease) in Infrastructure Reserve (Net)	(50,470)		(3,56,581)
Addition in General Reserve and Corpus Donations	3,29,024		5,61,030
Increase/(Decrease) in Library Reserve (Net)	1,61,451		1,03,563
Increase/(Decrease) in Building Reserve (Net)	10,00,000		50,000
Increase/(Decrease) in Other Reserve and Funds (Net)	6,82,541		(4,27,780)
Increase/(Decrease) in Capital Reserve Entrance Fees from Members	(1,53,692)		1,53,000
Net cash generated from Financing Activities.		19,68,854	83,232
Net Cash Flow for the Year ended as on 31st March 2018 (A)		(1,02,02,175)	15,09,77,557
Cash and cash equivalent at the beginning of the year (B)		32,11,29,461	17,01,51,904
Cash and cash equivalent at the end of the year		31,09,27,286	32,11,29,461

Note:

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

2. Enclosed Notes 1 to 20 form an intergral part of the Cash Flow Statement.

3. Cash and cash equivalents include:

a. Cash, Cheques/Drafts/Postal Orders & Postage Stamps/ Franking units. 29,17,149

b. Balances with Scheduled Banks

– In Savings Bank accounts (incl Term deposits) 30,80,10,137

31,09,27,286

As per our report of even date.

For and on behalf of Council of the Institute

For V C GAUTAM & CO.

Chartered Accountants

FRN : 000365N

CA Sameer Gupta
Joint Secretary (F&A)

CS Ashok Kumar Dixit
Officiating Secretary

(Vishnu Chander Gautam)

Partner

Membership No. 016257

CS Ashish Garg
Vice President

CS Ranjeet Pandey
President

Place : New Delhi

Date : 23.09.2019



RESERVES & SURPLUS

NOTE - 1

(₹ Amount)

PARTICULARS	As at 31st March 2019		As at 31st March 2018	
(1) CAPITAL RESERVE				
As per last Balance Sheet		7,47,71,339		6,26,76,697
Add: Entrance Fees from Members				
– Associate Members	1,04,04,521		1,07,36,109	
– Fellow Members	15,36,429	1,19,40,950	13,58,533	1,20,94,642
Sub-Total (1)		8,67,12,289		7,47,71,339
(2) GENERAL RESERVE				
As per last Balance Sheet		5,93,58,65,250		5,65,08,80,842
Add : Additions during the year		-		77,775
Add : Corpus donation		1,06,908		10,80,645
Add : Transfer from Infrastructure Fund		21,02,64,879		13,82,88,424
Add : Transfer from Contribution / Reserves		-		3,19,78,202
Add/(Less):Adjust/Transfer to Other Reserve		(62,15,388)		91,43,319
Less : Utilisation during the year		(25,30,317)		(5,97,390)
		6,13,74,91,332		5,83,08,51,817
Surplus (Excess of Inc over Expe) from I & E		42,71,02,573		10,50,13,434
Sub-Total (2)		6,56,45,93,905		5,93,58,65,251
(3) Library Reserve				
As per last Balance Sheet		26,39,091		25,35,528
Add: Donation		2,16,116		1,33,073
Add : Interest		18,962		23,435
Less: Utilisation		(73,627)		(52,945)
Sub-Total (3)		28,00,542		26,39,091
(4) Building Reserve				
As per last Balance Sheet		15,19,36,092		14,74,18,115
Add: Donation		-		50,000
Add: Transfer from Reserve		-		3,000
Add: Transfer from Contribution		-		34,64,977
Add : Transfer from I&E Account		10,00,000		10,00,000
Sub-Total (4)		15,29,36,092		15,19,36,092
(5) Infrastructure Reserve				
As per last Balance Sheet		3,43,11,601		3,46,68,182
Add: Transfer from Reserve		23,500		-
Add: Donations		6,000		-



Les: Utilisation during the year		(79,970)		(3,56,581)
Sub-Total (5)		3,42,61,131		3,43,11,601
(6) Other Reserve				
As per last Balance Sheet		4,87,73,389		79,69,064
Add : Additions during the year		6,72,340		4,12,32,105
Add: Transfer from / (to) Reserve		79,970		-
Add: Interest		48,662		82,691
Less: Utilisation during the year		(38,461)		(5,10,471)
Sub-Total (6)		4,95,35,900		4,87,73,389
(7) CONTRIBUTION TO / FROM TOWARDS L/BLDG /OTHER ASSETS				
Add: Contrib. from RC/Chap towards Assets		11,03,72,852		7,11,42,604
Less: Contrib. to RC/Chapters towards assets		(27,70,93,131)		(22,87,90,300)
Sub-Total (7)		(16,67,20,279)		(15,76,47,696)
Total : (1 to 7)		6,72,41,19,579		6,09,06,49,067



EARMARKED FUND

NOTE - 2

(₹ Amount)

PARTICULARS	ICSI NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE FUND		STAFF TRAINING FUND		LEAVE ENCASHMENT FUND		ENDOWMENT FOR PRIZE AWARD FUND	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
As per last Balance Sheet	14,85,73,507	14,04,27,302	1,01,29,917	1,18,82,765	14,10,82,387	9,03,89,783	80,94,475	72,03,821
Add: Contribution during the year	-	-	-	-	2,07,16,075	8,62,71,677	-	-
Transfer from Gen Reserve	-	-	-	-	-	-	-	4,30,625
Add: Receipts during the year	-	-	-	-	-	5,96,656	-	2,50,000
Add: Interest allocation	1,17,43,816	1,11,15,416	7,72,212	8,50,478	1,12,85,791	92,58,487	5,33,599	5,21,058
Sub-Total	16,03,17,323	15,15,42,718	1,09,02,129	1,27,33,243	17,30,84,253	18,65,16,603	86,28,074	84,05,504
Less: Transfer to GR on utilisation	-	-	-	-	-	-	-	-
Less: Utilised during the year	35,51,623	29,69,211	9,54,533	26,03,326	1,30,59,943	4,54,34,216	2,04,172	3,11,029
Balance as at the close of the year	15,67,65,700	14,85,73,507	99,47,596	1,01,29,917	16,00,24,310	14,10,82,387	84,23,902	80,94,475

PARTICULARS	PERFORMANCE-RELATED INCENTIVE FUND		INFRASTRUCTURE FUND		PROFESSIONAL DEVELOPMENT FUND		TOTAL AMOUNT	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
As per last Balance Sheet	80,62,776	73,18,556	1,18,30,24,504	1,22,90,88,385	5,87,97,918	5,86,46,898	1,55,77,65,483	1,54,49,57,510
Add: Contribution during the year	1,10,00,000	90,00,000	3,59,776	-	-	-	3,20,75,851	9,52,71,677
Transfer from Gen Reserve	-	-	-	-	-	-	-	4,30,625
Add: Receipts during the year	-	-	48,000	-	1,35,084	-	1,83,084	8,46,656
Add: Interest allocation	6,81,550	5,91,590	9,39,74,602	9,22,24,543	42,43,664	45,17,108	12,32,35,234	11,90,78,680
Sub-Total	1,97,44,326	1,69,10,146	1,27,74,06,882	1,32,13,12,928	6,31,76,666	6,31,64,006	1,71,32,59,652	1,76,05,85,148
Less: Transfer to GR on utilisation	-	-	23,500	-	-	-	23,500	-
Less: Utilised during the year	1,00,86,799	88,47,370	-	-	1,16,39,328	43,66,088	3,94,96,398	6,45,31,240
Less : On acquisition of Land & Bldg	-	-	21,02,64,879	13,82,88,424	-	-	21,02,64,879	13,82,88,424
Balance as at the close of the year	96,57,527	80,62,776	1,06,71,18,503	1,18,30,24,504	5,15,37,338	5,87,97,918	1,46,34,74,871	1,55,77,65,483



SUNDRY CREDITORS

NOTE - 3

(₹ Amount)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
Sundry Creditors		
For Goods & Services	11,84,52,942	13,65,23,455
Min. of Corp Affairs	3,21,193	3,21,193
RD (North /South /West /East)	5,29,389	19,65,278
Other Payables	22,90,076	20,88,212
Total:	12,15,93,600	14,08,98,138

OTHER CURRENT LIABILITIES

NOTE - 4

(₹ Amount)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
Other Current Liabilities		
Fee Received in advance from Members & Students	13,16,06,916	15,95,80,717
Payable to Trusts / Funds	3,68,89,605	15,83,02,617
Security Deposits	28,03,234	38,82,989
Property Tax	12,00,000	9,48,380
TDS Payable	1,61,85,451	43,50,728
Inter Unit Balance	1,56,69,371	1,58,90,422
Other Payables	27,41,339	56,94,859
Total:	20,70,95,916	34,86,50,712

SHORT TERM PROVISIONS

NOTE - 5

(₹ Amount)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
Short Term Provisions		
Provisions for Expenses	7,54,69,119	9,68,60,098
Total:	7,54,69,119	9,68,60,098



FIXED ASSETS

NOTE - 6

(₹ Amount)

Items	Gross Block				Depreciation / Impairment				Net Block	
	Cost as on 1.4.2018	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2019	Total as on 1.4.2018	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2019	as on 31.3.2019	as on 31.3.2018
(i) Tangible Assets										
Land **										
– Freehold	20,86,96,780	11,92,762	-	20,98,89,542	-	-	-	-	20,98,89,542	20,86,96,780
– Leasehold	30,57,45,724	-	-	30,57,45,724	75,63,916	12,14,529	-	87,78,445	29,69,67,279	29,81,81,808
Buildings#	67,68,52,362	30,33,44,149	-	98,01,96,511	17,22,38,429	3,45,27,582	-	20,67,66,011	77,34,30,500	50,46,13,933
Furniture & Fixtures	11,94,78,811	91,14,517	8,50,674	12,72,49,557	5,68,95,711	70,05,132	68,893	6,47,02,908	6,25,46,649	6,25,83,100
Computer Peripherals	9,75,70,329	62,78,583	34,36,978	10,04,39,081	7,95,51,659	76,86,172	21,22,075	8,51,65,458	1,52,73,623	1,80,18,670
Cooling Equipment	4,55,93,050	25,73,425	- 1,86,458	4,82,71,483	1,74,57,391	44,77,067	2,23,448	2,17,09,917	2,65,61,566	2,81,35,659
Electrical Equipment	3,67,29,202	43,19,622	9,45,918	3,96,78,138	2,62,57,713	20,96,895	2,31,618	2,80,82,465	1,15,95,673	1,04,71,489
Office Machines and Communication Equipment	4,51,48,896	91,37,200	11,17,521	5,41,75,249	2,35,61,265	43,29,914	14,14,771	2,64,25,004	2,77,50,245	2,15,87,631
Other Equipment	94,60,965	10,28,438	- 8,52,795	1,08,53,916	55,70,780	5,78,348	- 3,33,141	65,51,518	43,02,398	38,90,185
Library Books	60,00,704	2,87,844	91,572	61,96,976	59,93,153	2,87,843	91,572	61,89,424	7,552	7,551
Vehicles	16,21,442	-	4,500	16,16,942	8,66,734	1,50,941	4,499	10,13,176	6,03,766	7,54,708
Current Year Total (i)	1,55,28,98,265	33,72,76,540	54,07,910	1,88,43,13,119	39,59,56,751	6,23,54,423*	38,23,735	45,53,84,326	1,42,89,28,793	1,15,69,41,513
Previous Year Total (i)	1,29,05,63,036	26,36,14,846	12,79,617	1,55,28,98,265	34,51,67,482	5,17,86,607	9,97,337	39,59,56,752	1,15,69,41,513	94,53,95,551
(ii) Intangible Assets										
ERP Software										
Current Year Total (ii)	2,82,70,896	70,602	53,450	2,82,88,048	2,27,33,782	27,81,075	53,450	2,54,59,833	28,28,215	55,37,114
Previous Year Total (ii)	2,23,80,743	58,90,153	-	2,82,70,896	1,98,12,565	29,21,217	-	2,27,33,782	55,37,114	25,68,178

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

** Cost of Land includes Land and Building at Manesar, Udaipur & Raipur. Lease deed for Udaipur is yet to be executed in the name of ICSI.

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



FIXED ASSETS (Capital work in progress)

NOTE - 6 (contd...)

(₹ Amount)

Items	Gross Block Cost as on 1.4.2018	Additions	Capitalisation during the year	Total cost as on 31.3.2019
(iii) Capital Work in Progress				
Land under acquisition	62,28,677	-	-	62,28,677
Buildings under construction	18,11,00,967	20,96,84,247	34,11,96,418	4,95,88,796
Current Year Total (iii)	18,73,29,644	20,96,84,247	34,11,96,418	5,58,17,473
Previous Year Total (iii)	27,91,02,329	16,23,82,513	24,92,11,648	19,22,73,194
(iv) Intangible Assets under Development				
Computer Software	33,040	-	-	33,040
Current Year Total (iv)	33,040	-	-	33,040
Previous Year Total (iv)	-	33,040	-	33,040

Note : Building under construction of previous year was Rs.18,60,44,517. However, the Figure has been taken as Rs. 18,11,00,967 the difference amount of Rs. 49,43,550 has been shown in Note 1 under Contribution for Assets (towards building for Coimbatore Chapter)

NON-CURRENT INVESTMENTS

NOTE - 7

(Amount in ₹)

PARTICULARS	AS ON 01.04.2018	ADDITIONS	DELETIONS	Transfer to / from Current Investment	AS ON 31.03.2019
I. INVESTMENT IN GOVT. SECURITIES					
GOI Bonds (Cum-HY)	2,45,50,00,000	-	-	-	2,45,50,00,000
GOI Saving Bonds	3,00,90,000	-	-	-	3,00,90,000
SUB-TOTAL(I)	2,48,50,90,000	-	-	-	2,48,50,90,000
II. INVESTMENT IN DEBENTURES / BONDS					
BOI	40,81,35,184	-	40,81,35,184	-	-
PNB-HFL	4,82,00,986	-	86,306	-	4,81,14,680
IDFC LTD	5,02,67,499	-	36,970	-	5,02,30,529
SUB-TOTAL(II)	50,66,03,669	-	40,82,58,460	-	9,83,45,209
III INVESTMENT IN MUTUAL FUNDS					
(i) Shares with Satchidanand CHS Ltd.	510	-	-	-	510
SUB-TOTAL(III)	510	-	-	-	510



NON-CURRENT INVESTMENTS

NOTE - 7 (Contd...)

(Amount in ₹)

PARTICULARS		AS ON 01.04.2018	ADDITIONS	DELETIONS	Transfer to / from Current Investment	AS ON 31.03.2019
IV OTHER NON-CURRENT INVESTMENTS						
(A)	Fixed Deposits in Banks					
	Andhra Bank	39,15,089	37,00,902	36,41,212	-	39,74,779
	Axis Bank	15,235	-	15,235	-	-
	Bank of Maharashtra	15,31,696	2,04,165	-	-	17,35,861
	BOB	13,50,00,000	2,27,266	-	-	13,52,27,266
	Canara Bank	34,20,76,141	9,18,47,595	13,80,32,744	20,00,00,000	9,58,90,992
	Central Bank of India	1,40,54,194	2,30,200	1,40,54,194	-	2,30,200
	Corporation Bank	9,03,82,506	5,19,86,116	21,67,073	7,00,00,000	7,02,01,549
	Dena Bank	35,77,418	-	-	-	35,77,418
	Federal Bank	3,02,642	23,831	-	-	3,26,473
	HDFC Bank	9,22,20,543	15,12,641	12,09,316	-	9,25,23,868
	ICICI Bank	25,027	1,733	-	-	26,760
	Indian Overseas Bank	2,05,37,071	12,79,564	15,93,457	-	2,02,23,178
	Karnataka Bank	12,05,867	81,719	-	-	12,87,586
	LIC-HFL	66,00,00,000	-	66,00,00,000	-	-
	Other Banks	24,27,082	-	-	17,18,845	7,08,237
	PNB-HFL	27,00,00,000	-	27,00,00,000	-	-
	PNB	9,65,500	3,15,500	-	-	12,81,000
	Repco Bank	-	15,27,468	-	-	15,27,468
	OBC	-	89,85,439	-	-	89,85,439
	SBI	1,36,17,140	7,17,25,659	69,31,974	-	7,84,10,825
	Syndicate Bank	-	1,00,000	-	-	1,00,000
	UBI	1,83,51,485	4,00,00,000	33,51,485	-	5,50,00,000
	SUB-TOTAL(IV-A)	1,67,02,04,636	27,37,49,798	1,10,09,96,690	27,17,18,845	57,12,38,899
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	9,74,00,000	-	-	-	9,74,00,000
	KTDFC	-	8,21,10,292	-	-	8,21,10,292
	NHB	5,00,00,000	-	-	-	5,00,00,000



NON-CURRENT INVESTMENTS

NOTE - 7 (Contd...)

(Amount in ₹)

PARTICULARS		AS ON 01.04.2018	ADDITIONS	DELETIONS	Transfer to / from Current Investment	AS ON 31.03.2019
	Deposit with LIC (Leave Encashment)	8,03,91,925	5,26,90,353	-	-	13,30,82,278
	Others	10,00,000	18,50,000	-	-	28,50,000
	LIC-HFL	-	34,00,00,000	- 66,00,00,000	15,00,00,000	85,00,00,000
	TTFDFCL	34,568	-	-	-	34,568
	PNB Housing Finance	8,00,000	6,02,08,419	-22,00,00,000	10,00,00,000	18,10,08,419
	SUB-TOTAL(IV-B)	22,96,26,493	53,68,59,064	- 88,00,00,000	25,00,00,000	1,39,64,85,557
(C)	OTHERS (Specify nature)					
	Backbay Exp Prem Soc Ltd	1,000	-	-	-	1,000
	Backbay Exp Prem Soc Ltd	5,781	-	-	-	5,781
	Investment share in IPA	14,00,00,000	-	-	-	14,00,00,000
	Investment share in RVO	10,00,000	1,90,00,000	-	-	2,00,00,000
	SUB-TOTAL(IV-C)	14,10,06,781	1,90,00,000	-	-	16,00,06,781
	SUB TOTAL (IV:A+B+C)	2,04,08,37,910	82,96,08,862	22,09,96,690	52,17,18,845	2,12,77,31,237
	TOTAL (I+II+III+IV)	5,03,25,32,089	82,96,08,862	62,92,55,150	52,17,18,845	4,71,11,66,956

OTHER NON CURRENT ASSETS

NOTE - 8

(₹ Amount)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
LONG TERM LOANS AND ADVANCES (specify category / nature)		
(i) Secured, considered good		
ICSI Trusts / funds	98,01,507	75,31,576
Employees Advances	50,40,429	38,01,798
Others	97,40,050	1,02,83,328
(ii) Unsecured, considered good		
Amount recoverable for IAP from MCA	2,19,473	2,63,963
Others	4,03,20,338	3,76,96,993
(iii) Doubtful	43,680	43,680
	6,51,65,477	5,96,21,338
Less : Provision for Bad and Doubtful Debts	43,680	43,680
Total	6,51,21,797	5,95,77,658



CURRENT INVESTMENTS

NOTE - 9

(₹ Amount)

PARTICULARS		AS ON 01.04.2018	ADDITIONS	DELETIONS	TRANSFER FROM NON-CURRENT INVESTMENT	AS ON 31.03.2019
I. INVESTMENT IN GOVT. SECURITIES						
	GOI Bonds (Cum-HY)	-	-	-	-	-
	GOI Bonds (NC-HY)	-	-	-	-	-
	SUB-TOTAL(I)	-	-	-	-	-
II. INVESTMENT IN DEBENTURES / BONDS						
	HUDCO	-	-	-	-	-
	REC	-	-	-	-	-
	SUB-TOTAL(II)	-	-	-	-	-
III. INVESTMENT IN MUTUAL FUNDS						
	SUB-TOTAL(III)	-	-	-	-	-
IV. OTHER CURRENT INVESTMENTS						
(A)	Fixed Deposits in Banks					
	Allahabad Bank	6,77,761	1,40,000	1,69,224	-	6,48,537
	Andhra Bank	49,94,849	39,95,079	34,51,241	-	55,38,687
	Axis Bank	82,575	5,716	-	-	88,291
	Bank of Baroda	1,14,44,685	1,04,45,508	82,54,972	-	1,36,35,221
	Bank of India	45,77,842	36,63,464	46,63,464	-	35,77,842
	Canara Bank	4,08,14,376	2,20,06,710	2,92,65,020	20,00,00,000	23,35,56,066
	Central Bank of India	67,98,305	62,46,077	1,09,74,477	-	20,69,905
	Corporation Bank	57,68,112	3,78,470	62,608	7,00,00,000	7,60,83,974
	Dena Bank	26,50,965	1,12,724	14,03,055	-	13,60,634
	HDFC Bank	21,17,540	16,74,742	21,17,540	-	16,74,742
	ICICI Bank	35,65,526	18,96,461	4,00,000	-	50,61,987
	IC-HFL	5,00,00,000	-	5,00,00,000	-	-
	IDBI Bank	27,52,980	23,76,583	27,52,980	-	23,76,583
	Indian Bank	1,09,49,926	2,87,384	59,17,855	-	53,19,455
	KVB	3,97,851	1,50,156	1,30,764	-	4,17,243
	Oriental Bank of Commerce	6,77,155	1,13,636	-	-	7,90,791
	Other Banks	55,34,116	13,90,619	-	14,94,865	84,19,600



CURRENT INVESTMENTS

NOTE - 9 (Contd....)

(₹ Amount)

PARTICULARS		AS ON 01.04.2018	ADDITIONS	DELETIONS	TRANSFER FROM NON-CURRENT INVESTMENT	AS ON 31.03.2019
	PNB	13,06,560	6,88,520	-	-	19,95,080
	P&S Bank	2,30,821	52,347	-	-	2,83,168
	SBI	3,09,77,844	1,67,77,876	2,48,21,514	-	2,29,34,206
	Syndicate Bank	12,85,872	78,274	-	-	13,64,146
	UCO Bank	13,00,000	1,64,939	1,00,000	-	13,64,939
	Union Bank of India	2,07,17,016	11,61,63,288	12,35,93,101	-	1,32,87,203
	Vijaya Bank	3,67,60,546	1,81,95,230	1,78,42,368	-	3,71,13,408
	SUB-TOTAL(IV-A)	24,63,83,223	20,70,03,803	28,59,20,183	27,14,94,865	43,89,61,708
(B)	Fixed Deposits with institutions other than Banks					
	HUDCO	11,50,00,000	-	11,50,00,000	-	-
	KTDFC	5,00,00,000	-	5,00,00,000	-	-
	LIC HFL	-	-	-	15,00,00,000	15,00,00,000
	PNB HFL	-	8,00,00,000	8,00,00,000	10,00,00,000	10,00,00,000
	NHB	3,50,00,000	-	3,50,00,000	-	-
	SUB-TOTAL(IV-B)	20,00,00,000	8,00,00,000	28,00,00,000	25,00,00,000	25,00,00,000
(C)	OTHERS (Specify nature)					
	SUB-TOTAL(IV-C)	-	-	-	-	-
	SUB TOTAL (IV)	44,63,83,223	28,70,03,803	56,59,20,183	52,14,94,865	68,89,61,708
	TOTAL (I+II+III+IV)	44,63,83,223	28,70,03,803	56,59,20,183	52,14,94,865	68,89,61,708

INVENTORIES

NOTE - 10

(₹ Amount)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
(i) Publications	20,74,316	33,50,411
(ii) Consumables, Stores & Others	42,84,418	11,54,809
Total	63,58,734	45,05,220



SUNDRY DEBTORS

NOTE - 11

(₹ Amount)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
(a) Sundry Debtors (Outstanding for more than six months)		
(i) Secured, considered good	5,29,758	60,002
(ii) Unsecured, considered good	4,16,524	8,64,490
(iii) Doubtful	7,54,573	94,867
	17,00,855	10,19,359
Less : Provision for Bad and Doubtful Debts	3,00,000	-
SUB-TOTAL (a)	14,00,855	10,19,359
(b) Others Sundry Debtors		
(i) Secured , considered good	7,473	12,61,267
(ii) Unsecured , considered good	46,21,217	63,91,403
(iii) Doubtful	-	-
	46,28,690	76,52,670
Less : Provision for Bad and Doubtful Debts	34,50,756	34,50,756
SUB-TOTAL (b)	11,77,934	42,01,914
Total (a+b)	25,78,789	52,21,273

CASH AND CASH EQUIVALENTS

NOTE - 12

(₹ Amount)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
(i) Balances with Bank (Incl. Linked Term Deposits)	30,80,10,137	32,03,97,114
(ii) Cheques / Drafts / IPO / Stamps / F Units in hand	23,62,337	54,242
(iii) Cash in hand	5,54,812	6,78,101
Total	31,09,27,286	32,11,29,457



OTHER CURRENT ASSETS

NOTE - 13

(₹ Amount)

PARTICULARS	As at 31st March 2019	As at 31st March 2018
OTHER CURRENT ASSETS (specify nature)		
Accrued Interest on current investments	1,23,29,67,351	96,39,94,699
Prepaid Expenses	34,39,361	34,32,403
Security Deposit	40,43,054	30,82,580
CENVAT / Service Tax Recoverable	1,89,84,446	28,29,954
Income Tax Refund Due up to PY	3,76,19,694	3,20,09,566
Tax Deducted at Source CY	1,06,89,294	56,10,127
Recoverable others	77,89,017	19,60,690
Advance to Parties	42,72,427	41,03,321
Total	1,31,98,04,644	1,01,70,23,340

INCOME FROM ACTIVITIES

Note -14

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2019	31st March 2018
(I) Members	13,24,92,506	12,72,17,118
Annual Fees	13,18,88,856	12,67,13,848
Other Fees	6,03,650	5,03,270
(II) Students	89,17,62,556	92,32,76,490
Registration Fees	16,94,03,175	13,42,09,950
Exemption Fees	2,18,32,390	3,48,49,150
Postal Education Fees	31,31,96,832	35,15,80,300
Examination Fees	31,84,73,781	34,34,43,500
Oral Education Fee	4,61,10,896	4,57,60,309
Other Fees	2,27,45,482	1,34,33,281
(III) Publications	89,10,684	92,95,355
(IV) Programmes / Seminars	11,36,74,806	13,32,81,409
Students Training Prog	6,75,64,377	7,83,46,447
Members Programmes /Seminar	4,61,10,429	5,49,34,962
TOTAL	1,14,68,40,552	1,19,30,70,372



INCOME FROM INVESTMENTS

Note -15

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2019	31st March 2018
Interest on Investments & Bank Balance	51,14,39,891	51,81,23,656
Incentive on Investments	41,39,871	42,27,120
TOTAL	51,55,79,762	52,23,50,776

OTHER INCOME

Note -16

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2019	31st March 2018
Subscription to Journal / Bulletin	1,13,00,594	1,22,26,991
Interest on Staff advances	4,37,009	4,38,412
Receipt for Investor Awareness Prog. - MCA /RD	5,08,326	7,80,814
Receipt for Investor Awareness Prog. - Others	41,525	2,04,795
Advisory Services	10,84,000	50,000
Royalty / Commission from Publications	43,281	64,670
Provision no longer required written back	4,85,67,599	56,73,779
Donations - General	2,04,177	1,22,229
Rent	14,65,582	10,63,434
Amount written off - EMD / SD, etc.	512	2,97,760
Miscellaneous Income	2,02,02,610	1,09,19,163
TOTAL	8,38,55,215	3,18,42,047



EMPLOYEE BENEFIT EXPENSE

Note -17

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2019	31st March 2018
Salaries and Allowances	36,39,73,611	38,04,13,039
Contribution for :	5,34,55,049	8,10,26,992
Provident Fund	2,42,53,414	1,90,50,307
Gratuity Fund	84,85,560	1,48,42,685
Pension fund	-	4,50,00,000
Leave Encashment Fund	2,07,16,075	21,34,000
Staff Welfare	2,18,93,364	2,27,09,908
ICSI Employees Benevolent Fund	5,00,000	5,00,000
ICSI Employees Medical Hospitalisation Fund	75,00,000	75,00,000
TOTAL	44,73,22,024	49,21,49,939

EXAMINATION EXPENSE

Note - 18

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2019	31st March 2018
Honorarium to Paper Setters / Examiners	4,91,14,826	5,04,84,347
General Observers	58,67,021	54,41,473
Exam Centres	4,02,16,608	4,33,84,239
Despatch of Documents	1,05,00,218	2,06,24,316
Answer Books	60,78,875	54,54,550
Question Papers	85,00,000	91,00,000
Convas Bags and Locks	2,22,784	8,78,026
Office Use Forms	30,349	3,77,020
Envelopses	9,88,817	9,00,365
Pass Certificates	3,53,208	3,92,913
Travelling Expenses	4,41,527	6,86,682
Computer Based Examination - Foundation	1,13,21,957	1,22,43,812
Others	4,23,269	7,66,062
TOTAL	13,40,59,459	15,07,33,805



OTHER EXPENSES

Note - 19

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2019	31st March 2018
Stationery	83,84,840	95,24,609
Journal & Bulletins	5,12,69,268	3,79,19,162
Legal and Professional Services	1,55,72,352	1,45,26,502
Rent, Rates and Taxes	1,02,92,913	94,29,861
Electricity and Water	1,74,47,249	1,90,91,475
Communication Expense	5,88,76,455	6,75,97,927
Telephone / Fax /Call centre	2,57,41,638	3,67,10,561
Courier / Postage	3,31,34,817	3,08,87,366
Insurance	7,43,307	5,31,044
Repairs and Maintenance	2,22,24,119	3,06,23,929
Buildings	26,23,121	41,62,405
Computer	1,21,31,585	1,95,10,927
Other Assets	67,84,741	65,98,912
Vehicles	6,84,672	3,51,685
Office Expenses	2,60,14,730	2,79,47,293
Newspapers and Periodicals	1,80,825	1,64,648
Meeting expenses	48,36,228	61,03,089
Computerisation (Data Processing)	49,20,500	54,07,690
Packing and Despatch	82,484	1,08,879
Loss/Write-off of Stocks	20,282	-
Bank Charges	95,47,842	92,89,791
Student Scholarship and Awards	4,53,584	3,31,049
Auditors Remuneration (incl. Service Tax)	14,15,515	12,18,762
Audit Fees : Head Office	2,70,810	2,36,000
: Other Offices	7,84,134	7,04,421
Other Services : Head Office	2,56,650	62,021
: Other Offices	1,03,921	2,16,320
Internal Audit Fee	16,01,650	15,62,735
Investor Awareness Programmes	5,34,481	8,98,884
IEPF Security Claims	9,33,236	1,44,512



Miscellaneous Exp		3,98,131		34,283
Election Expenses (net)		87,40,241		-
Bad Debts		93,876		12,109
Provision for Bad / Doubtful Debts		3,00,000		23,770
Contribution to Funds:		1,50,00,000		1,50,00,000
– ICSI Student Education Fund Trust	1,00,00,000		1,00,00,000	
– C S Benevolent Fund Trust	50,00,000		50,00,000	
TOTAL		25,98,84,108		25,74,92,001

RESEARCH ACTIVITIES

Note - 20

(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2019	31st March 2018
CCGRT		
Establishment	1,50,512	1,07,73,735
Books & Periodicals	32,717	41,062
Printing & Stationery	76,090	2,77,577
Communication	2,89,688	2,59,339
Travelling & Conveyance	24,530	1,73,228
Research Studies	-	14,364
Programme & Seminar Exp	29,97,243	28,16,736
Others	60,08,569	62,13,357
Depreciation	20,63,302	23,78,483
TOTAL	1,16,42,651	2,29,47,881



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

NOTE – 21

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1. General Information

The Institute of Company Secretaries of India (“the Institute or ICSI”) is the only recognized professional body in India to develop and regulate the profession of Company Secretaries in India. It is a premier national professional body, having its Head Office at New Delhi, was established on 10th December, 1980 under an Act of Parliament viz The Company Secretaries Act, 1980 for the purpose of regulating the profession of Company Secretaries in India. In terms of the said Act, the Council of the Institute is entrusted with the task of managing the affairs of the institute. For the purpose, the Council has constituted 4 Regional Councils, one each at Mumbai, Kolkata, Chennai and New Delhi, and 70 chapters across India. ICSI functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute provides top-quality education to the students of Company Secretaries (CS) Course and best quality set standards to CS Members. At present, there are more than 57,000 members and about 4,00,000 students on the roll of ICSI.

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

2. Basis of Preparation of Financial Statements

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

3. Uses of Estimates

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

4. Basis of Classification of Current and Non-Current

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

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

All other Assets have been classified as Non-Current.

A Liability has been classified as Current when, it is expected to be settled in the Institute’s normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be settled within twelve months after the reporting date; or the Institute does not have an unconditional right to defer settlement of the liability for at least twelve months.

All other Liabilities have been classified as Non-Current.

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

5. Revenue Recognition

- The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to “Capital Reserve”.
- Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- Fee from students is recognized on cash basis.
- Examination fee is recognized on the basis of conduct of examination.



- e. Revenue from sale of publications is recognized at the time of preparing the sale bill, i.e. when the property in goods as well as the significant risks and rewards of the property get transferred to the buyer.
- f. Income from Investments
 - i) Dividend on investments is recognized on receipt basis.
 - ii) Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
- g. Receipt of money for specific sponsored Programme is recognized on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, are carried to next year.

6. Investments

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

7. Fixed Assets / Depreciation and Amortization

- a. Fixed Assets excluding Land are stated at historical cost less accumulated depreciation and impairment losses, if any.
- b. Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment losses, if any.
- c. Land acquired on perpetual lease as well as on lease for over 99 years is treated as freehold land. Land acquired on lease for 99 years or less is treated as leasehold land.
- d. Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid inclusive of stamp duty and registration charges for acquiring the lease rights. The value of leasehold land is amortized over the period of lease.
- e. Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets :

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

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

8. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is an indication of impairment based on internal / external factors. The impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.



The recoverable amount is higher of asset's net selling price or value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.

9. Inventories

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

10. Foreign Currency Transactions

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

11. Employee Benefits

Defined Contribution Plan

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

Defined Benefit Plan

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

12. Cash and Cash Equivalents

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

13. Cash Flow Statement

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

14. Provisions

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

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

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

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

Allocation /Contributions to ICSI Students Education Fund Trust, ICSI National Award for Corporate Governance, ICSI Employees



Medical Hospitalization Trust, Company Secretaries Benevolent Fund, ICSI Employees Benevolent Fund, ICSI-Institute of Insolvency Professionals (ICSI-IIP), ICSI-Governance Research Knowledge Foundation (ICSI-GRKF), ICSI-Registered Valuers Organization (ICSI-RVO), Performance-related Incentive Fund, Professional Development Fund and Infrastructure Fund, are made based on the amount as approved by the Council from time to time.

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

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

18. Old outstanding amounts under the heads of “Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques”

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

(B) NOTES TO ACCOUNTS

1. Contingent Liabilities

- Claims against the Institute not acknowledged as debts is ₹ 27.27 lakh (Previous Year ₹ 28.10 lakh), excluding interest which is not yet ascertained.
- Claims in respect of legal cases filed by the staff / labour against the Institute for labour and other matters, amounts not ascertainable (amount provided till 31.3.2018 is ₹ Nil).
- TRACES defaults pending adjustments with Income Tax Authority amounting to ₹ 1.69 lakh (P.Y. 1.69 lakh)

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

- Institute has entered in to an agreement with M/s Gurukul Online Learning Solutions Pvt. Ltd. (GOLS) for online training portal for Student on Built, Operate and Transfer (BOT) basis which has expired/terminated on 13-09-2015. GOLS has failed to render services and transfer the portal as per agreement terms. Now the matter is under arbitration and Institute has filed its statement of claim for Rs. 43.24 lakh towards its dues and Rs. 200.00 lakh towards damages. GOLS has also lodge counter claims of Rs. 4000.00 lakh on ICSI, however in the management view claims lodged by the GOLS in not tenable in light of the applicable laws and regulations and terms and conditions of the agreement signed between the parties and possibility of any outflow in settlement is considered as very remote.
- The estimated amount of contracts remaining to be executed on capital account, net of advances is ₹ 953.58 lakh as on 31.3.2019 (P.Y. ₹ 616.76 lakh). Amount of Other Commitments ₹ Nil as on 31.03.2019 (P.Y. ₹ NIL) related to sales/procurements of goods and services made in the normal course of institute activity are not disclosed to avoid excessive details.
- Management is of the opinion that except the assets written off during the year and the assets retired from active use, there is no further impairment of assets as contemplated in Accounting Standard – 28.

5. Employee Benefits

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

Defined Contribution Plan

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

Defined Benefit Plan

- Gratuity**



The Employees 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 31.3.2019 by following P.U.C. method in terms of the Accounting Standard – 15 and the pension benefit plan liabilities is fully funded.

I. Table showing changes in present value of Obligation

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Present value of obligations as at the beginning of the year	993.47	6238.73	1410.72
Interest cost	74.51	492.86	112.86
Past Service cost	Nil	Nil	Nil
Current service cost	61.21	78.18	141.25
Actuarial (Gain)/Loss on obligation	450.46	(541.88)	31.44
Benefits paid	(33.16)	(298.60)	(96.03)
Settlement Cost	Nil	Nil	Nil
Present Value at the year end	1546.49	5969.29	1600.24

II. Table showing changes in fair value of Plan Assets

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Fair value of Plan Assets at beginning of the year	952.41	5392.36	803.92
Expected/Actual return on Plan Assets	92.43	404.43	* 78.39
Contributions	508.82	300.00	544.55
Benefits paid	(33.16)	(298.60)	* (96.03)
Actuarial Gain/(Loss) on Plan Assets	Nil	98.49	Nil
Fund Management Charges	Nil	Nil	Nil
Fair value of Plan Assets at the end of the year	1520.50	5896.67	* 1330.82

*As per Schedule-3. Interest allocated on Earmarked Funds.



III. Amounts to be recognized in the Balance Sheet

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Present value of Obligation at the end of the year	1546.49	6238.73	1600.24
Fair value of Plan Assets as at the end of the year	1520.50	5969.29	1330.82
Funded status	(25.99)	(269.44)	(269.42)
Net Asset / (Liability) recognized in the Balance Sheet	(25.99)	(269.44)	269.42

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

IV. Expenses recognized in the Income & Expenditure Account

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Current Service Cost	61.21	78.18	141.25
Interest Cost	74.51	492.86	112.86
Expected return on Plan Assets	(92.43)	(404.43)	*(78.39)
Past Service cost	Nil	Nil	Nil
Net Actuarial (Gain) / Loss recognized in the year	450.46	(640.37)	31.44
Expenses to be recognized	493.75	(473.75)	207.16
Less:- Allocated Return on Earmarked Funds	-	-	--
Less:- Opening excess Amount/Plan/ Funded Asset available over present obligation	-	-	--
Net Cost	493.75	(473.75)	207.16

*Interest allocated on Earmarked Funds.

V. Funded Investment Details

Gratuity	Pension	Leave Encashment
Insurance Policy 100% with LIC	Central and State Government Securities, PSU Bonds, FD's with Housing Finance companies, Special Deposit Schemes and Fixed Deposits with Scheduled Banks.	Investments of Rs. 1330.82 lakh with LIC. Balance investments earmarked out of the total investments of the organization.



VI. Actuarial Assumptions

	Gratuity	Pension	Leave Encashment
Mortality Table	1994-96 duly modified	2006-08	2006-08
Discount Rate	7.50% p.a.	7.70% p.a.	8.00% p.a.
Future Pay Increase	10.00% p.a.	8.00% p.a.	10.00% p.a.
Return on Plan Assets	8.00% p.a.	7.70% p.a.	8.00% p.a.

6. (a) The Institute has sent letters for confirmation of Debit/Credit balances at the year end to major Parties. Balance of various parties including Inter-unit/ Departments/ RC/ Chapters are subject to reconciliation and their confirmation.
(b) The Institute has disclosed Rs. 1,56,69,371 under the head of the current Liability (Note 4) being the Headquarter balance and balance of RC/ Chapters pending for reconciliation.
7. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information provided by the parties and collected by the Management. The Institute has not received any intimation from "Suppliers/Service Providers" regarding their status under Micro, Small and Medium Enterprises Development Act., 2006 and hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the Act has not been given.
Further as there is no reported supplier of small scale industrial unit and based on this information, amount due to small scale industrial undertaking, which is outstanding for more than 30 days as on 31st March 2019, is Nil. This has been relied upon by the Auditors.
8. The Institute operates predominantly in India and in one segment, i.e., furtherance of the profession of Company Secretaries. Hence all its operations fall under one segment only within the meaning of AS 17, Segment Reporting.
9. The operating cycle of the Institute has been considered as twelve months for the purpose of Current and Non Current classification in the Financial Statements.
10. Valuation of closing inventories is done as per policy of the Institute based on the physical verification of inventories done by the management at the year end at HQ and RC/Chapters and monthly information provided by the RC/Chapters. Some of the RC/ Chapters have not provided the quantities details of inventories as at 31-03-2019, however the same has been considered as per HQ Stock Register.
11. The break-up of Building Loan to Regional Councils and Chapters outstanding as at 31st March, 2019 are as under:

(₹ lakh)

Location	As at 31.3.2019	As at 31.3.2018	Amount due for repayment as on 31.3.2019
Mysore Chapter	2.00	2.00	2.00
Thane Chapter	10.50	10.50	10.50
Faridabad Chapter	5.00	5.00	5.00
Total	17.50	17.50	17.50

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

(₹ lakh)

Income	2018-19	2017-18
TDS – Karvy Stock Broking	0.25	--
Travelling Expenses-Refund	0.17	--
Rectification Entry for TDS – P.Y.	9.67	--
ICSI-GRKF	0.46	--



Insurance claim received (stock /Publication)	42.23	--
Stale cheque amount transferred to Income	4.13	--
Rectification entry for WIRO Convocation	3.33	--
Bulk SMS /Email	--	2.78
Excess Depreciation written back	--	1.97
Rectification entry for EBF	--	5.00
Refund related to P/year	--	1.47
Miscellaneous Income	--	3.84
Total	60.24	15.06
Expenditure	2018-19	2017-18
Refund of Fee to Students	96.49	--
Advertisement	3.47	--
Travelling & Conveyance	18.34	9.98
Property Tax	9.38	--
Programme & Seminars (including 45th National Convention)	25.14	13.98
AMC – Office Equipments & Others	5.78	0.04
Internal Audit Fee-FY 2016-17	--	0.73
Communication Expenses	--	0.08
Exam Expenses	--	2.92
Legal & Professional Charges	1.26	0.91
Printing Expenses	13.12	25.15
Regional Council / Chapter Exp Reimbursement	--	1.56
Staff welfare	--	5.32
Misc. Expenses	10.11	19.00
Total	183.09	79.67
Net (Income) / Expenditure	122.85	64.61

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 for AY 2016-17 has been completed u/s 143(3) of the Income Tax Act 1961 for the return filed under section 11/12 of the Income Tax Act accepting the returned income. Further, against this assessment order, an application for rectification u/s 154 of the Income Tax Act, 1961 has been filed on 8th July, 2019 amounting to Rs.14,95,916/-. Assessment for the AY 2017-18 is under process with Income Tax Department and there is no expected extra liability in terms of the demand as per information available till date and as per past assessments.

14. Allotment of land of Rs. 288,56,250/- paid to APIIC (now TSIIC) for cost of land at IP-Uppal, Hyderabad comprising total area of 4918 sq meter out of which Sale Deed for 4052 sq. meter has already been executed (pending for capitalization) and Agreement to Sale for balance area of 866 sq. meter against which Rs. 50,82,500/- has been paid to APIIC (now TSIIC) is yet to be executed since the matter is under sub-judice.
15. Institute has paid an amount of Rs. 83,23,000/- 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 sale. Occupancy Certificate has not been obtained by the seller from the competent authority and



due to the same sale deed has not yet been executed till date. Institute has filed a civil suit against the sellers of property for the same. Amount is kept and shown as Capital Work in Progress (CWIP) as matter is under subjudice.

16. During the F.Y. 2016-17, The Institute has subscribed 1,40,00,000 equity shares and made investment of Rs. 14.00 Crore towards the share capital of its wholly owned subsidiary ICSI Institute of Insolvency Professionals, a Company registered u/s 8 of the Companies Act, 2013. The investment has been classified as a long term investment and valued at cost.
17. During the F.Y. 2017-18 & F.Y. 2018-19, the Institute & its nominees has subscribed 1,00,000 equity shares & 19,00,000 equity shares and made investment of Rs. 2.00 Crore towards the share capital of its wholly owned subsidiary ICSI Registered Valuers Organization, a Company registered u/s 8 of the Companies Act, 2013. The investment has been classified as a long term investment and valued at cost.
18. After the close of the year, the fixed assets at most of Chapters/Regional Offices/HQ have been physically verified and the reports are being analyzed for appropriate adjustments, if any, on reconciliations of physical balances compared with the book balances. However management is of the opinion that the impact of the same will not materially affect the financial statements.
19. The details of Income & Expenditure in foreign currency:

(₹ lakh)

Earnings in Foreign Currency	Current Year	Previous Year
– Fees from overseas members	--	--
– Convention Stalls	--	--
Total	---	---
Expenditure in foreign currency		
– Membership fee	6.52	6.03
– International Workshop	19.89	3.08
– Travelling Expenses	--	--
– Miscellaneous Expenses	4.51	6.91
Total	30.92	16.02

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

As per our report of even date.

For and on behalf of the Council of the Institute

For V. C. GAUTAM & CO.
Chartered Accountants
FRN 000365N

CA Sameer Gupta
Joint Secretary (F&A)

CS Ashok Kumar Dixit
Officiating Secretary

(Vishnu Chander Gautam)
Partner
M No. 016257

CS Ashish Garg
Vice President

CS Ranjeet Pandey
President

Place: New Delhi

Date: 23.09.2019



**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)

**39th | Annual Report
2018 - 19**

RECOGNITIONS SECURED FOR COMPANY SECRETARIES

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



LIST OF PUBLICATION IN PERIOD 2018-19

- GST – A SIMPLIFIED APPROACH AND PRACTICAL GUIDE FOR GST ACCOUNTS ASSISTANT
- COMPANY SECRETARY IN PRACTICE – READY RECKONER
- GUIDANCE NOTE ON SECRETARIAL AUDIT (RELEASE 1.4)
- THE COMPANIES ACT 2013
- THE COMPANIES RULES
- GUIDANCE NOTE ON CODE OF CONDUCT FOR CS
- CORPORATE COMPLIANCE MANAGEMENT FOR CPSE MANUAL
- HANDBOOK ON GST COMPLIANCE
- CORPORATE LOANS – RECONNOITERING ITS KEY FACETS
- CS – A CORPORATE SAVIOUR – REAL ESTATE SECTOR
- CS – A CORPORATE SAVIOUR – HOTEL INDUSTRY
- CS – A CORPORATE SAVIOUR – TOURISM INDUSTRY
- CS – A CORPORATE SAVIOUR – IT and ITeS
- CS – A CORPORATE SAVIOUR – OIL and GAS INDUSTRY
- CS – A CORPORATE SAVIOUR – BANKING SECTOR
- CS – A CORPORATE SAVIOUR – POWER SECTOR
- SS 4 ON REPORT OF THE BOARD OF DIRECTORS
- PREMIER ON COMPANY LAW (VOLUME I & II)
- GUIDANCE NOTE ON DIVIDEND
- SECRETARIAL AUDIT UNDER SEBI (LODR) REGULATIONS
- CS – A CORPORATE SAVIOUR – AUTOMOBILE INDUSTRY
- CS – A CORPORATE SAVIOUR – INSURANCE INDUSTRY
- CS – A CORPORATE SAVIOUR – NON-BANKING FINANCIAL COMPANIES
- CS – A CORPORATE SAVIOUR – PHARMACEUTICAL SECTOR
- CS – A CORPORATE SAVIOUR – EDUCATION SECTOR
- SEGMENTWISE ROLE OF CS – IT and ITeS
- SEGMENTWISE ROLE OF CS – HOSPITALITY AND TOURISM INDUSTRY
- SEGMENTWISE ROLE OF CS – FOOD PROCESSING INDUSTRY
- ICSI AUDITING STANDARDS
- ICGN GLOBAL GOVERNANCE PRINCIPLES



**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"

सत्यं वद। धर्मं चर।

ICSI Motto

इच्छते ते तपतिः शब्दे ते तप इव

MISSION

"To develop high calibre
professionals facilitating
good corporate governance"

Words of Appreciation



ICSI Golden Jubilee Year inauguration by Hon'ble Prime Minister, Shri Narendra Modi on 4th October, 2017 at Vigyan Bhawan, New Delhi

I am honoured to be with the experts who ensure that every Company in the country follows the law of the land, maintains complete transparency. The onus is on you to see to it what should be the corporate culture of the country.

The motto of ICSI is Satyam Vada, Dharmam Chara. It implies that one should speak the truth and follow rules and regulations. Your advice - right or wrong has an impact on the Corporate Governance of the country.

ICSI plays an important role in institutionalising the transparency and honesty in the country. Let us march ahead for building a New India with a renewed vigor, zeal and confidence.

The importance of a transparent and honest administration is now understood in the country. The recommendations made by the ICSI play a positive role in formulating the Corporate Governance Framework.

- Narendra Modi, Prime Minister

ICSI-EMPOWERING
new india
ICSI Committed to Serve India

Connect with ICSI

www.icsi.edu | | Online Helpdesk : <http://support.icsi.edu>

Motto

सत्यं वद। धर्मं चर।

इण्डवके केह तणुके. ब्रगेवेह रुपु केह बवव.

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 website www.icsi.edu