

45th Annual Report 2024-25

Inclusivity | Cohesiveness | Transformation



**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)





OBJECTIVE



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"

ICSI-EMPOWERING **new india** ICSI Committed to Serve India



ICSI NATIONAL AWARDS
FOR EXCELLENCE IN
CORPORATE GOVERNANCE



ICSI
CSR EXCELLENCE
AWARDS



ICSI BEST
SECRETARIAL AUDIT
REPORT AWARD



ICSI BEST
PCS FIRM AWARD



ICSI
Business Responsibility &
Sustainability Awards



EASE OF
DOING BUSINESS



SHAHID
KI BETI



eSin
Employee Company Secretary
Identification Number (eSin)



UDIN
Unique Document Identification Number (UDIN)



ICSI India's
GST PARTNER
One Nation, One Tax, One Market



CODE OF
BUSINESS
ETHICS



CORPORATE
ANTI-BRIBERY
CODE



Corporate
Anti-bribery Code



ICSI INSTITUTE OF INSOLVENCY PROFESSIONALS
(Subsidiary of ICSI and Insolvency Professional Agency of IBBI)



ICSI REGISTERED VALUERS ORGANISATION
(A wholly owned subsidiary of ICSI and registered with IBBI)



IGPI Institute of Governance Professionals of India
(An IBBI initiative for nurturing governance and sustainability)



ICSI
INSTITUTE OF SOCIAL AUDITORS



ICSI
MSME AND START-UP CENTRES



ICSI
INTERNATIONAL ADR CENTRE



ICSI
Auditing Standards



सबका भारत - सबके लिए भारत



FINANCIAL
LITERACY



ICSI'S INTERNATIONAL
FOOTPRINTS



DigiLocker



PANCHAYAT
GOVERNANCE



Supporting and caring for post wedding



SECRETARIAL
STANDARDS



corporate
governance code
FROM ANCIENT SCRIPTURES



Model Code
for Meetings of
Non-Corporate Entities



Post Membership
Qualification (PMQ)
and Certificate Courses

Fit India – Fit ICSI



COMPANY SECRETARIES BENEVOLENT FUND

Be a proud member of CSBF

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

CSBF

- Registered under the Societies Registration Act, 1860 Recognised under Section 12A of the Income Tax Act, 1961
- Subscription/Contribution to the Fund qualifies for deduction under section 80G of the Income Tax Act, 1961
- Has a membership base of over 17600

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

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

BENEFITS

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

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

CONTACT : For further information / clarification, please write at email id csbf@icsi.edu or contact on telephone no. 0120-4082135

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



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

VISION

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

सत्यं वद। धर्मं चर।

ICSI Motto

इष्टं करे तेन त्वाते बोधेते ह्यु तेन त्वा

MISSION

"To develop high calibre professionals facilitating good corporate governance"

Connect with ICSI

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



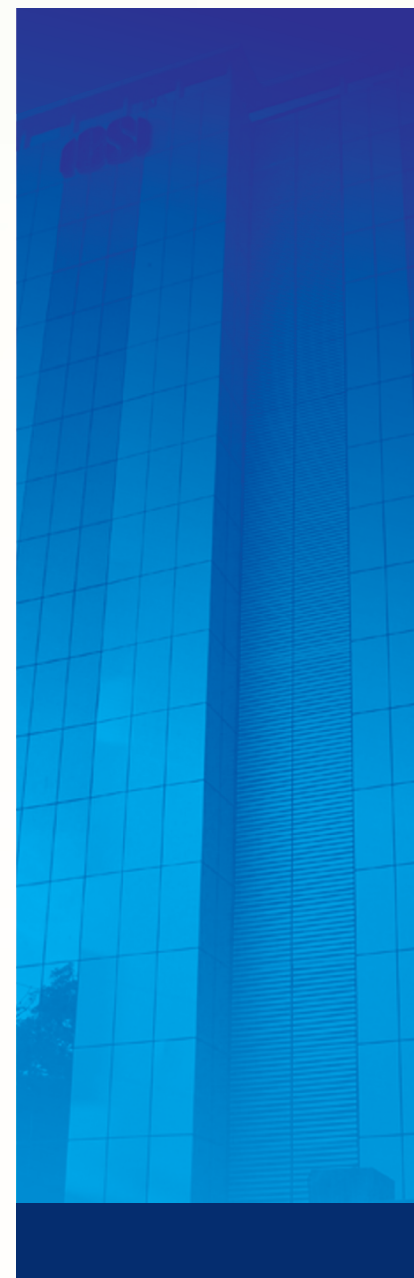
Annual Report
2024-2025

Table of Contents



Headquarters & CCGRTs	11
ROs & Chapters	12
ICSI Overseas Centres	15
Report of the Council	16
Annexures to the Report	83
Major Publications	98

President's Message	01
The Council (2023-26)	02
Management Team (Headquarters, ROs, CCGRTs)	04
ICSI Glimpses	07
Auditors and Bankers	10



Auditors' Report	99
Balance Sheet	103
Income & Expenditure Account	104
Cash Flow Statement	105
Notes to Accounts	106



President's Message

Dear Stakeholders,

The profession of Company Secretaries has been around for more than five decades – but the Secretarial roles of advisory, of guidance, of board mentoring have been around for thousands of years. So, for each one of us, who proudly place the words CS before our name, has a legacy to take forward, and a humungous responsibility to shoulder.

Governance, per se, is not a one-time act, but a perennial function – one that needs to be imbibed – not as a regulatory compliance but as a commitment – to do things right – to be steadfast in our action – and to be truthful in our resolve.

The concept of truth, runs in the blood and veins of this profession and is equally resonated in the ICSI motto सत्यं वद । धर्मं चर । - the very song that we sing and hum day in day out. The choice of the above shloka reiterates our allegiance towards transparency, accountability and most importantly compliance with the laws of the land in true letter and spirit.

Each role undertaken by a Governance Professional – be it of Secretarial Auditor, Insolvency Professional, Registered Valuer, Social Auditor, Tax Consultant, NCLT Practitioner and so on is not just a title but an attempt to lay dedicated emphasis on these laws.

Certifying the Annual Reports and related documents might be a routine job for us Company Secretaries, but presenting the Annual Report of our own alma mater is a matter of great pride and honour.

Sharing the developments, activities, initiatives undertaken all year long is like coming back home to your family and telling the minute happenings in deep detail. And indeed, the excitement of sharing is reciprocated beautifully with rapt listening and a continual anticipation to know more.

The year 2024-25 witnessed the ICSI taking both baby steps and giant leaps when it came to rekindling sparks in ongoing activities and launching many new ones. Even though each one of you would be privy to all of these, I on behalf of the Council, take this privilege to share the Annual Report 2024-25.

May we strive greater heights together !!!

Warm regards,

(CS Dhananjay Shukla)

President

The Institute of Company Secretaries of India



सत्येन धार्यते पृथ्वी सत्येन तपते रविः ।
सत्येन वाति वायुश्च सर्वं सत्ये प्रतिष्ठितम् ॥

*(The earth is supported by
the power of truth;
it is the power of
truth that makes
the sun shine and
the winds blow; indeed all
things rest upon truth.)*

~ Chanakya Neeti 5.19

The Council 2023-26



CS Dhananjay Shukla
President



CS Pawan G. Chandak
Vice President



CS B. Narasimhan
Imm. Former President



CS Manish Gupta
Former President



**Mr. Inder Deep
Singh Dhariwal**
Govt. Nominee



Mr. Balamurugan D
Govt. Nominee



Mr. Sanjay Shorey
Govt. Nominee



Dr. Ashok Kumar Mishra
Govt. Nominee



CS A Mohankumar



CS Ashish Karodia

The Council 2023-26



CS C. Dwarakanath



CS Manoj Kumar Purbey



CS NPS Chawla



CS Praveen Soni



CS R. Venkata Ramana



CS Rajesh Tarpara



CS Rupanjana De



CS Sandip Kumar Kejriwal



CS Suresh Pandey



CS Asish Mohan

Secretary

Note: Mr. Manish Goswami was nominated as a Government Nominee to the Council of ICSI by the MCA on 02.01.2025



MANAGEMENT TEAM

CS Asish Mohan
Secretary



HEADQUARTERS

Dr. Sanjay Pandey
Joint Secretary (SG)
Infrastructure and
Buildings Maintenance



Mr. Sanjay Kumar Nagar
Joint Secretary
Student Services & Grievance
Redressal Cell; Career Awareness Cell; Oral
Coaching & Online Classes Cell; Training



Mr. Asit Kumar Rath
Joint Secretary
Information Technology



CS Sonia Baijal
Joint Secretary
Discipline



Ms. Preeti Kaushik Banerjee
Joint Secretary
Corporate Communication &
International Affairs; Human Resources



Dr. Rajesh Kumar Agrawal
Joint Secretary
OSD-Office of Secretary;
Membership & CSBF



Dr. Prasant Sarangi
Director, Printing Cell
Managing Director (Designate) - ICSI IIP



Mr. Shree Prakash
Director
Finance and Accounts



CS Saidutta Mishra
Director
Law



Mr. S. K. Sharma
Director
Purchase & Stores



CS Banu Dandona
Director
Perspective Planning & Financial Services;
Futuristic Research;
RTI Cell, ICSI ISA - In-Charge



CS Saurabh Jain
Director
Boards, PMQ, and Certificate Courses;
Placement Cell; e-Academic Cell
ICSI RVO - Chief Executive Officer (Designate)
ICSI International ADR Centre - In-Charge



CS Lakshmi Arun
Director
Academics; Library



CS Alka Arora
Director
Professional Development;
Co-ordination



Mr. Rakesh Goyal
Joint Director
Quick Response and
Resolution Team (QRRT)



Mr. Galipelly Hanumantharao Ramana
Joint Director
Examinations



Mr. Tapas Bhattacharjee
Joint Director
Internal Audit



CS Premjith S.
Joint Director
Council Affairs; Secretary's Office



Mr. Sanjeev Kumar Dogra
Joint Director
President's Office; General Administration



CS Anamika Chaudhary
Joint Director
Sustainability & Governance



CS Deepa Khatri
Joint Director
Corporate Law, In-Charge - IGPI and
ICSI NCLT Practitioners Association



REGIONAL OFFICES

Mr. Ankur Yadav
Joint Secretary(SG)
Regional Director (SIRO)



Mr. Ashvini Kumar Srivastava
Joint Secretary
Regional Director (NIRO)



Mr. Amit Kumar Ghosal
Director
Regional Director (EIRO)



Mr. Kailash Chander Kaushik
Director
Regional Director (WIRO)



CCGRTs

Dr. S K Jena
Director
CCGRT - Kolkata



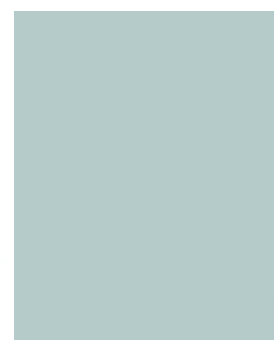
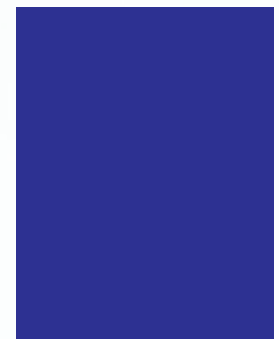
Dr. Nikhat Khan
Director
CCGRT - Mumbai

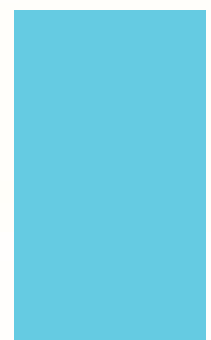
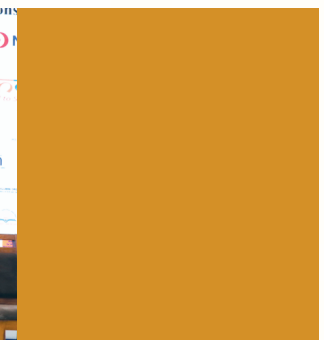
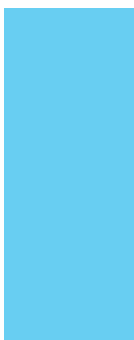
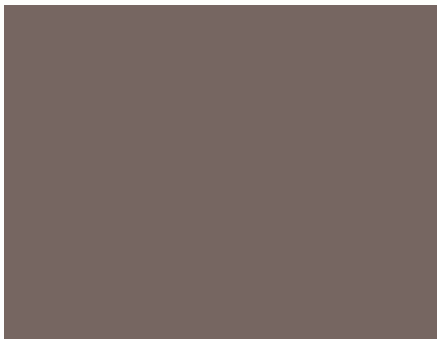
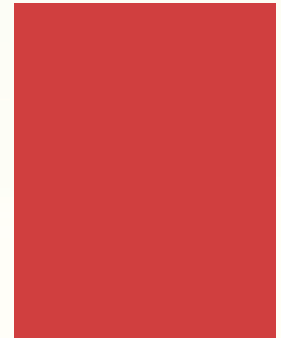


Mr. DVNS Sarma
Director
CCGRT - Hyderabad











AUDITORS AND BANKERS

STATUTORY AUDITORS

M/s. Thakur Vaidyanath Aiyar & Co.
Chartered Accountants
221-223, Deen Dayal Marg
New Delhi – 110002

M/s. S K Mittal & Co.
Chartered Accountants
Mittal House,
E-29, South Extension Part - II
New Delhi-110049

INTERNAL AUDITORS

M/s SSPJ & Co.
Chartered Accountants
105, Roots Tower, Plot No. 7,
District Centre, Laxmi Nagar
Delhi- 110092

BANKERS

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



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

HEADQUARTERS



NEW DELHI

'ICSI HOUSE', 22, Institutional Area,
Lodi Road, New Delhi - 110003
Tel: 45341000 (STD: 011)



NOIDA

'ICSI HOUSE', C-36 & C-37,
Sector-62, Noida - 201309
Tel: 4522000 (STD: 0120)

E-mail: info@icsi.edu | Website: www.icsi.edu

RESEARCH & TRAINING CENTRE:

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

ICSI-CCGRT, MUMBAI

Plot No. 101, Sector-15
Institutional Area
Palm Beach Road
CBD Belapur
Navi Mumbai- 400 614

Phone :

022-41021515

E-mail:

ccgrt@icsi.edu

ICSI-CCGRT, HYDERABAD

Survey No. 1,
IDA Uppal
Genpact Road
Near Mallikarjuna
Swamy Temple,
Velluguta Uppal,
Hyderabad- 500 039

Phone :

040-27177722

E-mail:

ccgrt.hyderabad@icsi.edu

ICSI-CCGRT, KOLKATA

Plot No. IIA/ 35,
Premises No. 07-0394
Action Area IIA,
Newtown
Kolkata - 700135
(Near Newtown
Coffee House)

Phone :

033-35033800

E-mail:

ccgrt.kolkata@icsi.edu



REGIONAL OFFICES AND CHAPTERS

EASTERN INDIA REGIONAL OFFICE

ICSI CCGRT Kolkata Campus, Plot No. II A/35, Premises No. 07-0394 Kadampukur, Action Area - II , New Town, Kolkata- 700135, Tel: 35033800 (STD: 033), E-mail: eiro@icsi.edu

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

Study Centres exclusively under Study Centre Scheme: Bimala Prasad Chaliha College, Nagarbera

Study Centres under Academic Collaboration: Sri Sri University, Cuttack | Gandhi Institute of Engineering & Technology University, Rayagadha | Apex Professional University, District East Siang | Himalayan University, Itanagar | IIM Calcutta, Kolkata | Odisha State Open University, Sambalpur | Kolhan University, West Singhbhum | Dhanamanjuri University, Imphal | Indian Institute of Management, Sambalpur

NORTHERN INDIA REGIONAL OFFICE

ICSI-NIRC Building, Plot No. 4, Prasad Nagar Institutional Area, New Delhi-110005, Tel: 49343000 (STD: 011), E-mail: niro@icsi.edu

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

Study Centres exclusively under Study Centre Scheme: NIL

Study Centres under Academic Collaboration: Om Sterling Global University, Hisar | IIM Amritsar, Amritsar | University of Jammu, Jammu | Sharda University, Greater Noida | Kurukshetra University, Haryana | IIM Kashipur, Kashipur | GLA University, Mathura | Manipal University, Jaipur | Chitkara University, Punjab | Jagannath University, Haryana



SOUTHERN INDIA REGIONAL OFFICE

**ICSI-SIRC House, No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600034,
Tel:28279898 / 28222212/28268685 (STD: 044), E-mail: siro@icsi.edu**

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

Study Centres exclusively under Study Centre Scheme: St. John's College of Arts and Science, Kanyakumari | Shrimathi Dev Kunvar Nanalal Bhatt Vaishnav College for Women, Chennai | Alpha Arts & Science College, Chennai | Marudhar Kesari Jain College for Women, Vaniyambadi | Bharathidasan Govt. College for Women, Puducherry | Dr. Umayal Ramanathan Women's College, Karaikudi | Vivekanand College of Arts & Science for Women, Namakkal, Tiruchengode | Gangothri College, Kolar | Sastra Deemed University, Thanjavur | Ayya Nadar Janaki Ammal College, Birudhunagar | St. Philomena Farook Arts & Science College, Kottakkal | Mar Elias College, Kottappady

Study Centre under Academic Collaboration: Manonmaniam Sundaranar University, Tamilnadu | Telangana University, Nizamabad | The Tamil Nadu Dr. Ambedkar Law University, Chennai | IIM Kozhikode, Kozhikode | Palamuru University, Mahabub Nagar | Satavahana University, Karim Nagar | Mahatma Gandhi University, Nalgonda | Kakatiya University, Hyderabad | Bangalore University, Bengaluru

WESTERN INDIA REGIONAL OFFICE

13, Jolly Maker Chambers No. 2 (1st Floor) and Nos. 56 & 57 (5th Floor) Nariman Point, Mumbai - 400021, Tel: 61307900/901/902 (STD: 022), E-mail: wiro@icsi.edu

Chapters: Ahmedabad | Bhayander | Bhopal | Chhatrapati Sambhaji Nagar | Dombivli | Gandhinagar (GIFT City) | Goa | Indore | Kolhapur | Nagpur | Nashik | Navi Mumbai | Pune | Raipur | Rajkot | Surat | Thane | Vadodara

Study Centres exclusively under Study Centre Scheme: Palus Shikshan Prasarak Mandal Arts, Comm & Science College, Palus | Hirachand Nemchand College of Commerce, Solapur | Chintamanrao College of Commerce, Sangli | S.N. Arts, D.J. Malpani Commerce and B.N. Sarda Science College, Sangamner | Jaikranti Arts and Commerce Senior College, Latur | Madanbhai Sura Institute of Business



Management, Khed | G S College of Commerce, Wardha | Dhananjayrao Gadgil College of Commerce, Satara | Sardar Patel University, Anand | Symbiosis Open Education Society, Pune | Rayat Shikshan Sanstha's Chandroop Dakale Jain College, Shrirampur | Marathwada Mitra Mandal's College of Commerce, Gymkhana | Adv. Sitaram (Bababhau) Anandramji Baheti College, Jalgaon | JESRG Bagadia Arts, S.B, Lakhota Commerce & Bezonji Science College, Jalna | Shree Manohar Hari Khapane College of Arts & Commerce, Pachal | Rajeev Gandhi Govt P.G.College, Ambikapur | GOVT-Veer Surendra Say P.G.College, Gariaband | Nagindas Khandwala College of Commerce, Arts and Management Studies and Shantaben Nagindas Khandwala College of Science, Malad | St. Philomena College,, Puttur | PVP College, Pravaranagar | Sangameshwar College, Solapur | Moreshwar Arts, Science and Commerce College, Jalna | Arts, Commerce & Science Residential College, Soygaon | T K Kolekar College of Arts, Science and Commerce, Nesari | Skybright Education Private Limited, Keshod | Bharat Friends Association's Bharat College of Arts & Commerce, Badlapur

Study Centres under Academic Collaboration: IIM Nagpur, Nagpur | Savitribai Phule Pune University, Pune | Swarnim Startup & Innovation University , Gandhinagar | Kavikulguru Kalidas Sanskrit University, Ramtek | Sardar Patel University, Anand | Gondwana University, Gadchiroli | Mahatma Gandhi Antarrashtriya Hindi Viswavidyalay, Wardha | Atal Bihari Vajpayee Vishwavidyalay, Bilaspur | Shri Govind Guru University, Godhra | Dr. Vishwanath Karad MIT World Peace University, Pune | Sanjay Ghodawat University, Kolhapur | A K S University, Satna | Shivaji University, Kolhapur | Ganpat University, Gujarat | Maharashtra Law University, Aurangabad | Swami Ramanand Teerath Marathwada University, Nanded | Sandip University, Nashik | Gujarat National Law University, Gandhinagar | O P Jindal University, Raipur | University of Mumbai, Maharashtra

ICS OVERSEAS CENTRES

ICS MIDDLE EAST
(DIFC) NPIO

E-mail:
middleeast.difc@icsi.edu

ICS OVERSEAS CENTRE
USA

E-mail:
usacentre@icsi.edu

ICS OVERSEAS CENTRE
UNITED KINGDOM

E-mail:
ukcentre@icsi.edu

ICS OVERSEAS CENTRE
SINGAPORE

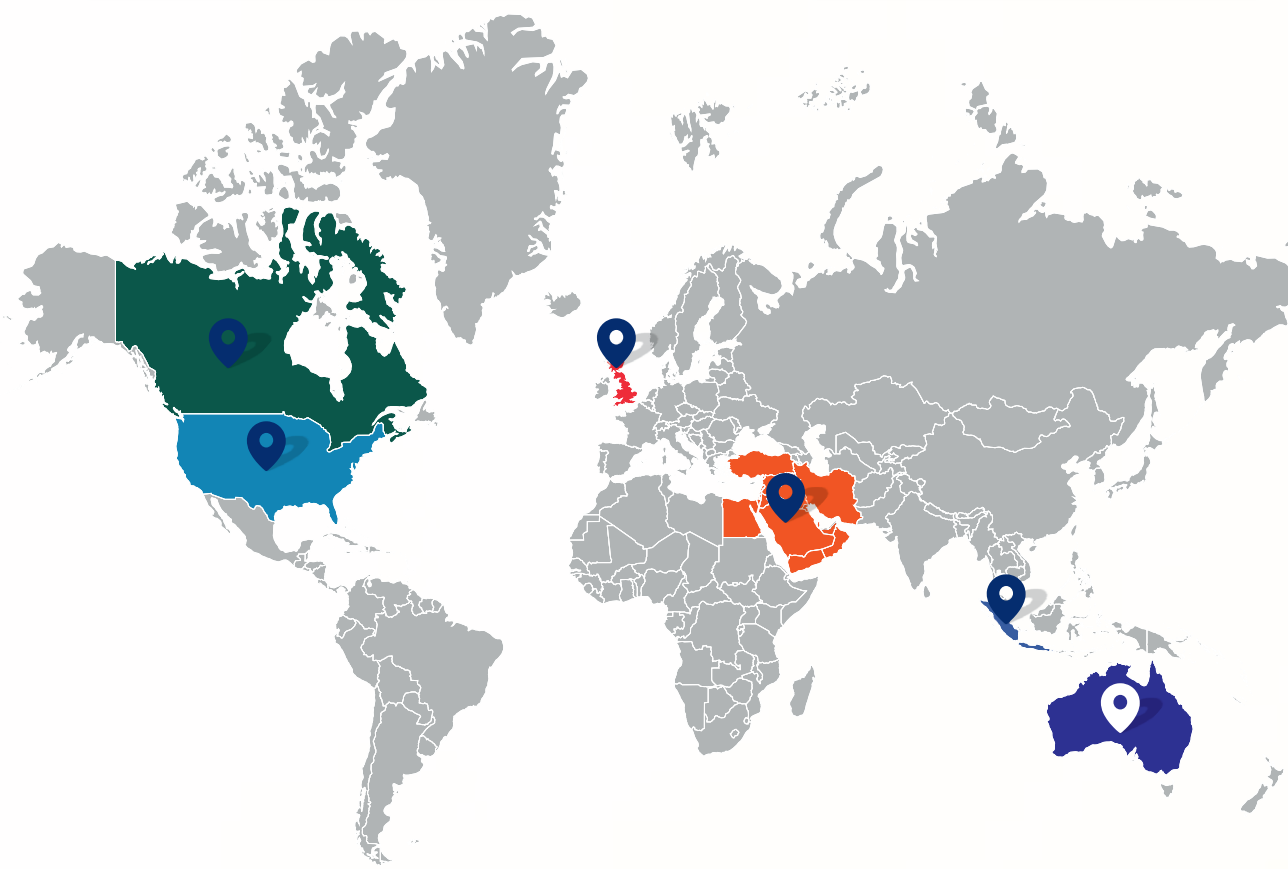
E-mail:
singaporecentre@icsi.edu

ICS OVERSEAS CENTRE
AUSTRALIA INC

E-mail:
australiacentre@icsi.edu

ICS OVERSEAS CENTRE
CANADA

Email:
canadacentre@icsi.edu





REPORT OF THE COUNCIL

(A) INTRODUCTION

In terms of the requirements of sub-section (5B) of Section 18 of the Company Secretaries Act, 1980, the Council of The Institute of Company Secretaries of India (ICSI/the Institute) is pleased to present its 45th Annual Report and Audited Statements of consolidated accounts along with the Auditors' Report thereon for the Financial Year ended 31 March, 2025. The major programmes and activities organized and initiatives taken subsequent to the above period, till 31 May, 2025 have also been included in this Report.

President and Vice-President

CS Dhananjay Shukla and CS Pawan G. Chandak were elected by the Council as President and Vice-President of the Institute respectively, w.e.f. 19 January, 2025.

Council Meetings

The Council held 9 Meetings during the Financial Year 2024-25.

Composition of Committees

The composition of various Standing and Non-Standing Committees, Boards, Task Force and Outside Committees is given at Annexure-A. Details of Meetings held and attended by the Members of Council and Committees / Boards are placed at Annexure-B.

Statistics at a glance

The region wise statistics of Members and Students for the period under Report is as follows:

MEMBERS

As on	EIRC	NIRC	SIRC	WIRC	Total
31.05.2025	7032	27146	14487	27374	76039
31.03.2025	7009	26998	14132	26969	75108
31.03.2024	6879	25989	13630	26012	72510

MEMBERS IN PRACTICE

As on	EIRC	NIRC	SIRC	WIRC	Total
31.05.2025	1034	4132	2235	4147	11548
31.03.2025	1023	4101	2210	4140	11474
31.03.2024	1029	4188	2197	4139	11553

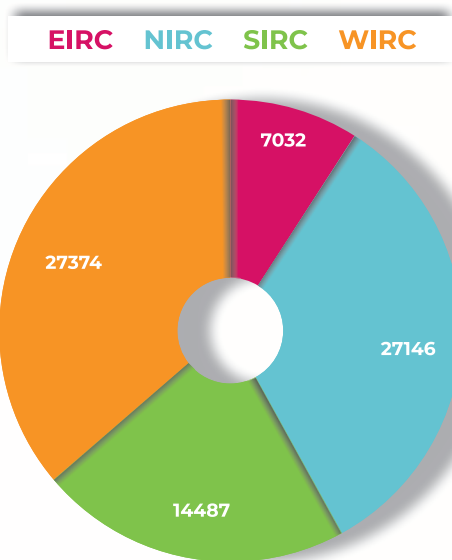
NUMBER OF STUDENTS FOR REGULAR PROGRAMME

As on	EIRC	NIRC	SIRC	WIRC	Total
31.05.2025	21191	59203	41570	65973	187937
31.03.2025	20613	57630	40611	64574	183428
31.03.2024	20690	57874	40429	65326	184319

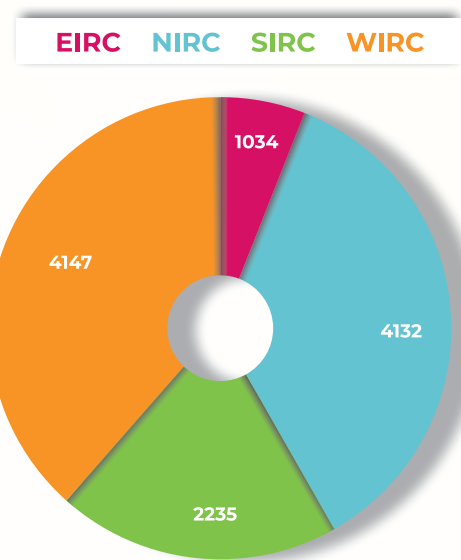
NUMBER OF STUDENTS FOR CSEET

Period	EIRC	NIRC	SIRC	WIRC	Total
2025-26 (till 31.05.2025)	1817	5255	2472	5537	15081
2024-25	4868	15272	7905	16205	44250
2023-24	5298	14960	9281	17205	46744

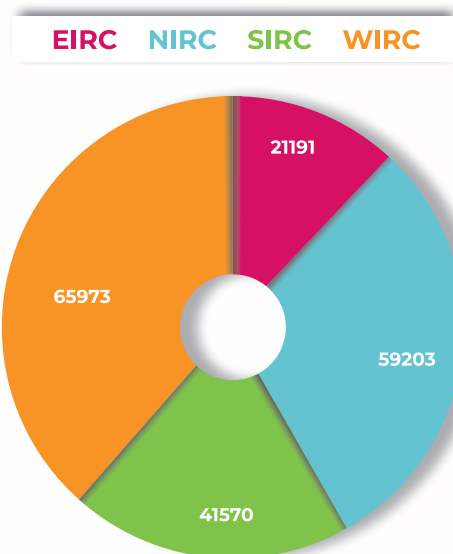
Members (31 May 2025)



Members in Practice (31 May 2025)



Students for Regular Programme (31 May 2025)





(B) STRENGTHENING CORPORATE GOVERNANCE

In an era where the resilience of institutions is tested not just by regulations, but by values, the ICSI continues to champion a more evolved vision of corporate governance—one that moves beyond procedural compliance to embed ethical foresight, strategic stewardship, and stakeholder-centric thinking at the heart of enterprise. As custodians of governance, Company Secretaries are being called upon to shape boardroom conversations, pre-empt risk with integrity, and lead organisations towards decisions that are not only profitable, but principled. Through its initiatives, dialogues, and recognitions, ICSI reaffirms its belief that governance is not a framework to be followed—it is a culture to be cultivated.

(i) 24th ICSI National Awards for Excellence in Corporate Governance, 2024

In its continued commitment to promoting a robust culture of corporate governance across India Inc., the ICSI instituted the "ICSI National Awards for Excellence in Corporate Governance" in the year 2001. Over the past two decades, the Awards have evolved into a hallmark of governance distinction, celebrating exemplary boardroom practices and ethical leadership. Acknowledged and respected across industry circles, these accolades serve not only as a benchmark for corporate integrity, but also as a driving force inspiring companies to embed governance excellence into their core values.

The year 2025 marks a momentous milestone as the Institute celebrates the Silver Jubilee –25 glorious years of the ICSI National Awards for Excellence in Corporate Governance. As the Awards step into their 25th year, the ICSI envisions them not merely as a celebration of the past, but as a catalyst for shaping the future of governance in India.

The selection process for the ICSI National Awards for Excellence in Corporate Governance follows a rigorous and comprehensive evaluation framework. An Expert Group, comprising eminent professionals from industry and practice, is constituted annually for each award category. This group provides guidance on framing the evaluation methodology and designing the assessment questionnaire.

Following the analysis of responses based on the Expert Group's questionnaire, the findings are presented to a distinguished Jury for final selection. The Jury consists of experts from various fields and is typically chaired by a former Chief Justice of India, ensuring the highest standards of integrity and expertise in the selection process.

The 24th edition of the ICSI National Awards for Excellence in Corporate Governance was held in Bengaluru, Karnataka on 20 December, 2024. The ceremony was graced by distinguished Guests of Honour, Shri Basavaraj S. Bommai, Member of Parliament (Lok Sabha) & former Chief Minister of Karnataka; and Sri Madhusudan Sai, Founder of Sri Madhusudan Sai Global Humanitarian Mission.

Award Winners for 2024

The winners for the year 2024 are mentioned hereunder:

24 th ICSI National Awards for Excellence in Corporate Governance	Listed Segment
	<ul style="list-style-type: none">•Tata Steel Limited (Large Category)•Persistent Systems Limited (Medium Category)•V-Mart Retail Limited (Emerging Category)
	Unlisted Segment
	<ul style="list-style-type: none">•TP Western Odisha Distribution Limited (Large Category)•Aditya Birla Health Insurance Company Limited (Medium Category)•Re Sustainability Limited (Emerging Category)



9 th ICSI CSR Excellence Awards	<ul style="list-style-type: none"> • Cholamandalam Investment & Finance Company Limited (Large Category) • Schneider Electric India Private Limited (Medium Category) • Cyient Limited (Small & Emerging Category)
6 th ICSI Best Secretarial Audit Report Award	CS Swetha Subramanian (for Secretarial Audit Report issued to Seshasayee Paper and Boards Limited)
4 th ICSI Best PCS Firm Award	KSR & Co Company Secretaries LLP
3 rd ICSI Business Responsibility and Sustainability Awards	<ul style="list-style-type: none"> • Marico Limited (Non-Service Sector) • Persistent Systems Limited (Service Sector)
24 th ICSI Lifetime Achievement Award	Dr. B.V.R. Mohan Reddy, Founder Chairman & Board Member, Cyient Limited

(ii) Panchayat Governance Week Celebration

As part of the nationwide celebration of Panchayat Governance Week, programmes were organized across India through ICSI's Regional Offices and Chapters. The initiative aimed to strengthen governance mechanisms at the grassroots level and promote sustainable development practices in rural governance.

The National Programme on Panchayat Governance was hosted by NIRO at Hotel The Park, Sansad Marg, Connaught Place, New Delhi on 19 April, 2025, under the theme "Fostering Sustainability & Strengthening Governance at the Grassroots".

This national-level programme served as the flagship event of the week-long celebration, bringing together key stakeholders, policymakers, and governance experts to deliberate on critical issues affecting panchayat governance and explore innovative solutions for sustainable rural development.

(iii) Secretarial Standards

Consistently aligning with its vision to enhance transparency and accountability in corporate functioning, the ICSI has been instrumental in formulating and promoting the Secretarial Standards. These Standards, which set

benchmarks for board processes and corporate disclosures, are the first of their kind globally to be mandated by statute under the Companies Act, 2013. The Standards continue to serve as critical governance tools, ensuring procedural uniformity and enhancing transparency across companies. The Institute remains steadfast in its efforts to uphold and periodically review these Standards in alignment with evolving best practices and regulatory expectations.

(iv) Quality Review Board

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

(v) Peer Review Board

Peer Review contemplates examination of the systems and approach of a Practice Unit (PU) by

another Member of the Institute with the objective of identifying the areas, where the Member may require guidance in improving the quality of performance and adherence to various requirements as per ICSI Auditing Standards, Guidance Notes, Manuals, Referencers and advisories issued by the Institute.

A total of 1021 Peer Review exercises were completed during the period under Report, and accordingly Certificates were issued to the Practice Units.

A total of six Training Programmes for empanelment of Peer Reviewers were organised during the period under Report, as under:

- o Chennai - 20 April, 2024
- o NIRO, New Delhi - 3 August, 2024
- o CCGRT Kolkata - 3 August, 2024
- o Madurai - 19 October, 2024
- o Nagpur - 5 April, 2025
- o SIRO, Chennai - 10 May, 2025

(vi) Centre for Corporate Governance, Research and Training

The Centres for Corporate Governance, Research and Training (CCGRTs) of the Institute serve as dedicated hubs for capacity building, thought leadership, and policy-oriented research in the domain of corporate governance. Through a blend of academic inquiry and practical training, these Centres play a pivotal role in nurturing governance excellence among Company Secretaries and other stakeholders. Currently, the Institute operates three CCGRTs located in Mumbai, Hyderabad, and Kolkata, while the infrastructure development of the fourth Centre at Manesar is actively underway.

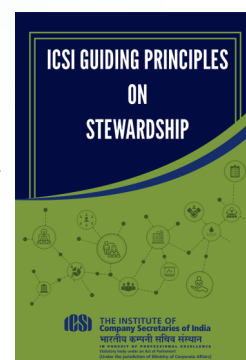
A comprehensive overview of the programmes and initiatives undertaken by the CCGRTs during the year is presented in Section K of this Report.

(vii) ICSI Initiatives on ESG and Sustainability

The ICSI has undertaken various initiatives on ESG and Sustainability, focusing on the emerging trends and global developments in the ESG domain, encouraging adoption of sustainability measures by corporates through Company Secretaries, and further identifying opportunities for CS professionals in the area of sustainability. These initiatives aim to enhance awareness and knowledge of the professional fraternity and other stakeholders for proper implementation of sustainability measures. During the year, the following major initiatives on ESG & Sustainability were undertaken by the ICSI:

(a) ICSI Guiding Principles on Stewardship (IGPS)

In line with its vision, the ICSI has developed the ICSI Guiding Principles on Stewardship (IGPS), with an intent to promote responsible investment and enhance engagement between institutional investors and the investee entities. The IGPS provides different sets of guiding principles and reporting formats for institutional investors and service providers. Being voluntary in nature, IGPS aims to gradually strengthen the responsible investment ecosystem across the globe by supporting the institutional investors and service providers in fulfilling their stewardship responsibilities and reporting commitments.



The IGPS is structured into two parts: Part A, which sets out ten principles for Institutional Investors, and Part B, which comprises six principles for Service Providers. A key distinguishing feature of IGPS is its unique and comprehensive



reporting format, specifically designed for both Institutional Investors and Service Providers, offering a level of detail and clarity, unmatched by any other regulatory or international codes.

(b) ICSI Communique - ESG Catalyst and ESG Corner

The "ESG Catalyst" is a bi-monthly initiative launched by the ICSI to build awareness about ESG amongst the professionals by sharing key ESG term, write-up, promising practices and latest developments in ESG domain. In addition, a dedicated section titled "ESG Corner" has been introduced in the Chartered Secretary Journal comprising latest news, insights and updates on ESG.

(c) ICSI-DTU CXO Summit on ESG Strategy

The ICSI and Delhi Technological University (DTU), jointly organized a "CXO Summit on ESG Strategy" on 30 May, 2025 at New Delhi. During the Summit, participants witnessed power packed panel discussions revolving around the theme "ESG Strategy and Implementation Challenges" led by distinguished experts from the Government, industry and academia. The Summit highlighted best practices in development of ESG strategy and its implementation, engaging value chain partners in ESG, optimum use of AI and digitization in driving ESG programmes, governance of ESG policies etc.

(d) LiFE mission of the Government of India

The Institute is promoting the LiFE mission of the Government of India through regular dissemination of environment friendly tips/messages to sensitize the stakeholders and promote adoption of sustainability measures in alignment with the Sustainable Development Goals (SDGs) and, through these initiatives,

professionals and other stakeholders are encouraged to take a lead in prioritising and setting the ESG agenda in their respective organisations.

(viii) ICSI Initiatives on PMLA

AML & CFT Guidelines for Professionals with Certificates of Practice from ICAI, ICSI and ICMAI are effective from 19 June, 2023, whereby ICSI has been designated as Self-regulatory body (SRB) for the Company Secretary professionals. Following are the major activities conducted by the ICSI (SRB) during the period under Report:

- Monthly bulk emails highlighting compliance requirements, updates and necessary information on AML & CFT Guidelines, as well as monthly SMSs are circulated to Members.
- A Flyer containing necessary information on the Guidelines forms part of the Chartered Secretary Journal on a monthly basis.
- Regular webinars on PMLA and AML/CFT are conducted to sensitize the Members.
- **Registration of Reporting Entities:** Reporting Entities are required to register themselves with ICSI through its 'registration portal', which is available on STIMULATE. ICSI also has in place, the PMLA Portal, wherein all notifications and the FATF Grey & Black list can be accessed by the Members. The PMLA Portal of ICSI is accessible at: <https://www.icsi.edu/home/money-laundering-prevention/>.

(C) FACILITATION AND STANDARDIZATION

(i) eCSIN (Employee Company Secretaries Identification Number) Amnesty Scheme, 2025

The Institute launched the eCSIN Amnesty Scheme, 2025 effective from 01 April, 2025 to 15 April, 2025, which was extended upto 20 April, 2025. All active eCSINs generated from the



effective date of the eCSIN Guidelines i.e., 01 October, 2019 upto the validity of the Amnesty Scheme i.e., 20 April, 2025 were covered under the Amnesty Scheme.

(ii) UDIN (Unique Document Identification Number) Amnesty Scheme, 2025

The Institute launched the UDIN Amnesty Scheme, 2025 valid from 01 April, 2025 to 15 April, 2025, which was extended upto 20 April, 2025. All UDINs generated from 19 April, 2024 upto the closure of the Scheme i.e., 20 April, 2025 were eligible to avail benefit under the Amnesty Scheme.

(iii) Extension of last date for obtaining CPE Credits for year 2024-25

The Institute, in order to facilitate the Members in fulfilling the mandatory requirement of CPE Credits, extended the last date for obtaining the mandatory CPE credits by the Members for the year 2024-25 (01 April, 2024 to 31 March, 2025) till 15 May, 2025. Further, with a view to provide a final opportunity to the Members for fulfilling the mandatory requirement of CPE Credits for the year 2024-25, the last date was further extended till 30 June, 2025.

(iv) ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023

These Guidelines, effective from 15 December, 2023, were amended by the Council in its 312th (Annual) Meeting held on 8-9 October, 2024, in order to bring uniformity of implementation and clarity in various matters as well as streamline certain operationalization issues. The amendments have been carried out in Chapter 2, 5 and 6 of the Guidelines w.r.t. introduction of additional services that Company Secretaries in Practice can render, exemption in PCS Orientation Programme and display of information on the website and visiting card of the Member.

(v) ICSI (Library and Reading Room) Guidelines, 2020

The Guidelines, amended by the Council in its 312th (Annual) Meeting held on 8-9 October, 2024 and effective from 01 April, 2025, aim to facilitate and ensure the availability of Libraries for members and students at all CCGRTs, Regional Offices and Chapters.

(vi) ICSI Programme Guidelines, 2024

The Institute, with a view to maintaining uniformity and standardization in the Programmes organized by the Institute, has issued the ICSI Programme Guidelines- 2024 effective from 01 March, 2024. These Guidelines were amended by the Council in its 310th Meeting held on 25 July, 2024 with a view to streamline the organization of programmes and deal with other related matters.

(vii) Ceilings on signing of e-form MGT-7

The Council in its 312th (Annual) Meeting held on 8-9 October, 2024 introduced a ceiling on signing of e-form MGT-7 by a Company Secretary in Practice. The prescribed ceiling is mentioned as under:

- A Company Secretary in Practice is entitled to sign Annual Return pursuant to Section 92(1) of the Companies Act, 2013, for not more than 75 companies for each of the financial year under consideration;
- A Peer Reviewed Company Secretary in Practice is entitled to sign Annual Return pursuant to Section 92(1) of the Companies Act, 2013, for not more than 125 companies for each of the financial year under consideration.

The same were made applicable from the financial year commencing 01 April, 2025 and got incorporated in the ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023.



(viii) Software Tools

(a) Comply Relax

The ICSI, in order to facilitate the Members, renewed its Memorandum of Understanding (MoU) with Businessnow Private Limited for compliance portal, ComplyRelax. The Members may avail the facilities of the software free of cost till 31 March, 2026. The features of this software include Virtual Office and Task Management, Compliance Tracker, MCA Transaction Tracker, DSC management etc. Members may activate subscription by signing up at <https://complyrelax.icsi.edu/>.

(b) InsiderLens FCO

The ICSI entered into an MoU with M/s Axar Digital Services Pvt. Ltd. to facilitate practicing Members by providing InsiderLens FCo Software for a special annual subscription pricing offer till 18 March, 2026. InsiderLens FCo is a web-based software solution to streamline compliance with SEBI (Prohibition of Insider Trading) Regulation, 2015. The software manages the electronic storage of Unpublished Price Sensitive Information (UPSI) and insider details, and furnishes comprehensive audit trail for all transactions. Members may visit <https://pcs.axardiital.com> for detailed information.

(c) proCS SDD-C

The ICSI entered into an MoU with M/s ProCS Technology Private Limited to facilitate practicing Members by providing proCS SDD-C for managing SEBI (Prohibition of Insider Trading) Regulation, 2015, Structural Digital Database requirement as per Schedule C for Intermediaries / Fiduciaries / Consultants. Automated version of the software is available at a discounted rate, valid till 26 April, 2029. Members may visit <https://registration.pro-cs.in/> for detailed information.

(d) FYN One

The ICSI signed an agreement with M/s Fynamics Techno Solutions Private Limited to facilitate practicing Members by providing the Fynone software application. It is a Billing and Accounting application, with features to manage multiple profiles, add unlimited co-owners and sub users and get live tracking on their inventory, receivables, payables, accounting, tax compliance and more. The Members may avail the Pro Subscription of the application, free of cost, till July, 2027. Members may visit <https://www.fynone.com/company-secretaries> for detailed information.

(e) eMSME Saarthi

The Institute has entered into an agreement with M/s AJVA Fintech Private Limited to facilitate practicing Members by providing eMSME Saarthi, a platform which assists stakeholders to discover numerous schemes introduced by the Central and State Governments for the benefit of MSMEs. The tool shall enable the practicing Members with a special discounted access to government schemes available for MSMEs, thereby providing solutions to their MSME clients. The software is available at a discounted rate. Members may visit <https://emsme.com/icsi/signup> for detailed information.

(ix) Company Secretaries Benevolent Fund

CSBF is a society registered with the Registrar of Societies, New Delhi under the Societies Registration Act, 1860. It was established by the Institute in the year 1976 to create a security umbrella and provide reasonable safety net to the Company Secretaries who are Members of the CSBF and their dependent family members in times of distress. During the period under report, a total of 944 Members were admitted to CSBF. As on 31 March, 2025, there were 17535 life Members of CSBF and as on 31 May, 2025, there were 17679 life Members of CSBF.



(x) Major Advisories

(a) Advisory to the Members for Compliance by Fiduciaries under the SEBI (PIT) Regulations, 2015

The Institute has issued an advisory with respect to compliance of requirements under Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, specifically by Company Secretaries in Practice in their capacity as a Fiduciary under the Regulations. It was advised that the Company Secretaries in Practice dealing with UPSI of listed entities and unlisted entities whose securities are proposed to be listed, by virtue of their position as Fiduciaries under the Regulations, should observe strict compliance with the said requirement of maintaining a separate Structured Digital Database (SDD) internally, in order to avoid any violation under the Regulations.

(b) Advisory w.r.t. generation of UDIN for e-Form MGT-7 at UDIN Portal of the ICSI

The ICSI issued an advisory highlighting the ceilings on signing of e-Form MGT-7 by a Company Secretary in Practice and emphasized that Company Secretaries in Practice must observe strict compliance with the ICSI Unique Document Identification Number (UDIN) Guidelines, 2019 to avoid any violation under the Company Secretaries Act, 1980.

(c) Advisory on Registration as Investment Advisers with SEBI

The ICSI issued an advisory stating that, in accordance with Regulation 3(1) read with Regulation 4 of the SEBI (Investment Advisers) Regulations, 2013, no person shall act as an

investment adviser or hold itself out as an investment adviser unless such person has obtained a certificate of registration from SEBI under these Regulations. However, when a Member of the Institute provides investment advice to their clients' incidental to their professional services, they are exempted from seeking certificate of registration under the above-mentioned Regulations.

(xi) Issuance of List of Services that can or cannot be rendered by a Secretarial Auditor

ICSI has issued the list of services that can or cannot be rendered by a Secretarial Auditor in terms of SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December, 2024 and FAQs issued thereon on 23 April, 2025.

(D) CAPACITY BUILDING & KNOWLEDGE UPDATION FOR MEMBERS

The ICSI places strong emphasis on equipping Members with up-to-date knowledge, sharpened skills, and emerging competencies to enable them to excel as governance professionals and strategic advisors. Through a structured framework of capacity building and knowledge dissemination initiatives, the Institute strives to ensure that its Members remain aligned with contemporary developments, regulatory expectations, and global best practices.

(i) Study Circles

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

S. No.	Regional Council	Name	Formation/ Renewal
1.	SIRC	Hubli-Dharwad Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Chennai West Study Circle of ICSI	Renewal for F/Y 2025-26

2.	NIRC	Dwarka Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		New Udaan Bhawan (Corporate) Study Circle of ICSI	Renewal for F/Y 2024-25
		Rewari Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Najafgarh Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Janakpuri Study Circle of ICSI	Renewal for F/Y 2024-25
3.	WIRC	Greater Noida West Study Circle of ICSI	Formation for F/Y 2025-26
		L&T (Corporate) Study Circle of ICSI	Renewal for F/Y 2024-25
		H T Parekh Marg (Corporate) Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Jamnagar Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Anand Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Sangli Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Mahindra (Corporate) Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Bhilai Study Circle of ICSI	Renewal for F/Y 2024-25
		Reliance (Corporate) Study Circle of ICSI	Renewal for F/Y 2024-25
		JSW (Corporate) Study Circle of ICSI	Renewal for F/Y 2024-25
		Aditya Birla Group (Corporate) Study Circle of ICSI	Formation for F/Y 2024-25
			Renewal for F/Y 2025-26
		Adani (Corporate) Study Circle of ICSI	Formation for F/Y 2025-26
		Kandivali Study Circle of ICSI	Renewal for F/Y 2025-26
		Makarand M Joshi & Co. (Corporate) Study Circle of ICSI	Renewal for F/Y 2025-26
4.	EIRC	Madhya Kolkata Study Circle of ICSI	Renewal for F/Y 2024-25
			Renewal for F/Y 2025-26
		Tollygunge Study Circle of ICSI	Renewal for F/Y 2024-25

(ii) Knowledge on Demand

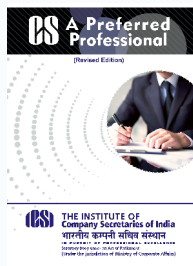
'Knowledge on Demand' is an initiative of the Institute to provide access to the repository of videos available with the Institute to facilitate the Members in knowledge and skills updation. Members may explore the recorded sessions on important topics delivered by subject

experts, as per their requirement and convenience 24x7 online on the LMS Platform of the Institute. 1 CPE Credit (Unstructured) per session is awarded to the Members on registration. During the period under Report, 6 new topics covering 57 sessions were uploaded making a total of 34 topics covering 294 sessions under the said initiative.

(iii) Major Publications

(a) CS: A Preferred Professional (Revised Edition)

The ICSI has released the Revised Edition of the Publication 'CS: A Preferred Professional', incorporating contemporary developments in the economic and regulatory arena, emerging areas for the Profession, new recognitions to the Profession, dedicated chapter on Overseas Avenues for Company Secretaries and initiatives of the Institute aimed at promoting good governance.



(b) Handbook on Inspection, Inquiry & Investigation under the Companies Act, 2013

The provisions of inspection, inquiry and investigation hold a special significance in corporate governance. These provisions are not just tools for regulatory enforcement, but also instruments for building public trust in corporate entities and ensuring that these operate within the bounds of law and ethical standards. The handbook delves into the legal framework surrounding the processes, the powers vested in regulatory bodies, the rights of the company and its stakeholders and the procedural steps.



(c) Setting Up of Units in IFSC- A Comprehensive Handbook

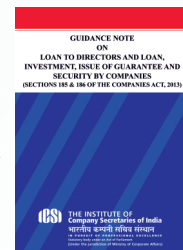
The Publication aims to provide a brief overview of the IFSC, guidelines for establishing business units in the IFSC,



and the opportunities available for Company Secretaries in various arenas.

(d) Guidance Note on Loan to Directors and Loan, Investment, Issue of Guarantee and Security by Companies (Sections 185 & 186 of the Companies Act, 2013)

The ICSI has released a comprehensive Guidance Note on Loan to Directors and Loan, Investment, Issue of Guarantee and Security by Companies, addressing Sections 185 and 186 of the Companies Act, 2013. The Guidance Note serves to demystify the complex provisions of Sections 185 and 186, making them more accessible and understandable for corporate professionals and stakeholders. The document goes beyond mere statutory interpretation by incorporating practical illustrations, Q&A Format and professional insights.



(e) Governance and Compliance Standard on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace

The ICSI has launched a comprehensive Governance and Compliance Standard focused on the Prevention, Prohibition, and Redressal of Sexual Harassment at Workplace. This initiative represents a significant advancement in workplace safety and compliance frameworks.



The Standard is designed to strengthen the implementation of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (PoSH Act) by creating unified workplace practices across organizations. It serves as a comprehensive guide for establishing robust mechanisms to address sexual

harassment in professional environments. The Standard was officially unveiled at the ICSI Middle East Conference held in Abu Dhabi from 4-6 September, 2024. The conference, themed "Responsible Investment for Sustainable Future," provided an appropriate platform to introduce this initiative, highlighting the connection between workplace governance and sustainable business practices.

(f) Model Governance Code for Meetings of Gram Panchayats – Revised Edition

The ICSI launched the revised edition of "Model Governance Code for Meetings of Gram Panchayats" during the National Programme on Panchayat Governance held at Hotel The Park, Sansad Marg, Connaught Place, New Delhi on 19 April, 2025.

The updated publication incorporates comprehensive state-specific requirements and procedural frameworks observed in Gram Panchayat proceedings across 31 States and Union Territories of India. This revision ensures:

(i) Regional Administrative Compatibility:

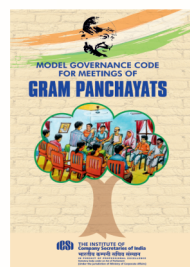
Recognition and accommodation of diverse administrative practices across different states

(ii) Universal Governance Principles:

Maintenance of fundamental good governance standards while allowing for regional variations

(iii) Practical Implementation: Enhanced guidelines that reflect real-world operational requirements of Gram Panchayats

(iv) Comprehensive Coverage: Inclusion of procedural nuances specific to various state legislations and local administrative

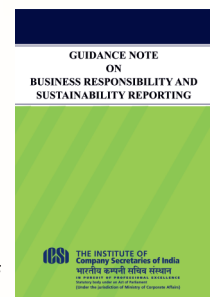


customs.

This revised edition represents a significant step towards standardizing Gram Panchayat meeting procedures while respecting the federal structure of Indian governance and the unique administrative requirements of different regions. It serves as a practical guide for strengthening democratic processes and transparency at the grassroots level.

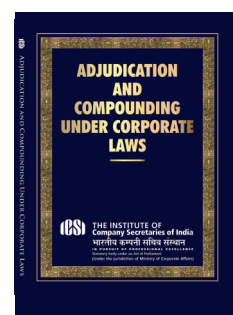
(g) Guidance Note on Business Responsibility and Sustainability Reporting (BRSR)

In order to facilitate better understanding of the disclosure requirements under BRSR, the ICSI has released the Guidance Note on Business Responsibility and Sustainability Reporting, which aims to assist the reporting entities in their journey of disclosures on responsible business conduct, social and governance transformation aligned with the principles of NGRBC/BRSR. The guidance and views expressed by the ICSI in the Guidance Note intends to bring meaningful disclosures from the reporting entities with the help of professional brigade of Company Secretaries engaged in the ESG ecosystem of these entities.



(h) Adjudication and Compounding under Corporate Laws

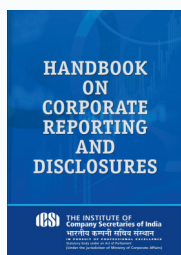
In view of the detailed and multi stage processes placed under various laws, the Institute rolled out a publication titled "Adjudication and Compounding under Corporate Laws" comprising adjudication and compounding procedures and processes



under Companies Act, Securities Laws, FEMA, Consumer Protection Act and Competition Act. The idea is to bring within the binds of a single cover, the process of adjudication pertaining to legal compliances made on a regular basis.

(i) Handbook on Corporate Reporting

To address the changing landscape of regulatory requirements, emerging trends like integrated reporting and sustainability disclosures, and the influence of technological advancements on reporting practices, the Institute has developed "Handbook on Corporate Reporting and Disclosures". This handbook is intended as a thorough guide for professionals to overcome the complexities of corporate reporting. It incorporates recent regulatory requirements, industry standards, and best practices adopted by corporates, delivering practical insights and actionable guidance for professionals at all levels.



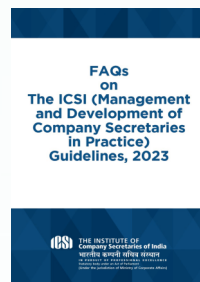
(j) Startup Ready Reckoner

In an attempt to ensure that the professionals are well aware of the latest developments, the ICSI has been undertaking numerous initiatives. The publication titled Startup Ready Reckoner is one such publication, to bring all legislative aspects of Startups within the binds of a single document. The publication lays emphasis on the aspects pertaining to Forming, Starting, Funding and Listing Startups alongwith the various government initiatives undertaken towards benefitting and strengthening startups.



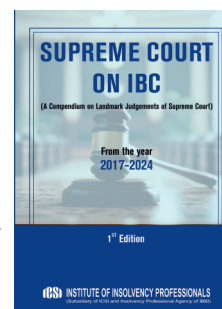
(k) FAQs on ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023

The Institute issued the ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023 during 52nd National Convention of Company Secretaries in November, 2024 to facilitate the Company Secretary in Practice by consolidating all the relevant Guidelines along with the processes involved therein in a coherent manner. These FAQs further facilitate the members in ensuring ease of reference and enhanced comprehension of the Guidelines.



(l) Supreme Court on IBC - A Compendium on Landmark Judgments of Supreme Court (2017-2024)

This comprehensive compilation "Supreme Court on IBC - A Compendium on Landmark Judgments of Supreme Court (2017-2024)." features a selection of more than 100 landmark cases that have shaped the Insolvency and Bankruptcy Code (IBC) since its inception. The judgments, carefully curated from 2017 to September 2024, come with insightful analysis and provide a clear understanding of the evolving legal landscape surrounding IBC. By categorizing judgments chronologically and including a convenient annexure of Ready Reckoner of section-wise jurisprudence, the ICSI IIP has made it easy for readers to navigate the complex legal landscape of the IBC.



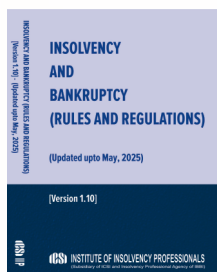
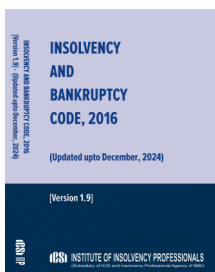
(m) Resolving the unresolved- A collection of Success stories of IPs

The book titled "Resolving the Unresolved: A Collection of Success Stories of Insolvency Professionals," is a testament to the remarkable contributions of IPs in resolving distressed companies under the IBC framework. Each success story in this book highlights the multifaceted challenges encountered during CIRP cases and showcases the innovative strategies adopted to overcome them. The stories presented here in this book serves as a valuable lesson in problem-solving, strategic thinking, and perseverance, offering insights into the diverse challenges that insolvency professionals face during the Corporate Insolvency Resolution Process (CIRP).



(n) Bare Act on IBC Code and IBC Rules and Regulations

This Bare Act is a comprehensive compilation of latest IBBI Regulations, Rules, circulars and guidelines notified under the Insolvency and Bankruptcy Code, 2016, meticulously curated to serve as a reliable reference for insolvency professionals, academicians, and stakeholders in the insolvency ecosystem. The book reflects all relevant updates notified up to May 2025, ensuring that readers have access to the most current legal procedural framework and guidelines.



(o) Handbook on Mediation

'Handbook on Mediation', aims to enhance the understanding of key concepts of Mediation and how the process works. This handbook helps readers understand the basic principles of Mediation. While there are many resources available on the subject, this book focuses on basic as well as most important concepts.



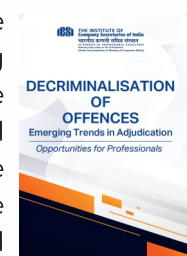
(p) Board Diversity - Indian and Global Perspectives & Best Practices (Includes a Study on Nifty 50 Companies)

This publication is intended to provide 360-degree approach to board diversity from both Indian and global perspectives & best practices after conducting extensive research of various concepts, laws, models, annual reports of NIFTY 50 companies, FTSE 100, FTSE 250 companies, best practices on board diversity of the companies considered for the research study, reports and codes containing details on board diversity of various countries.



(q) Decriminalisation of Offences - Emerging Trends in Adjudication (Opportunities for Professionals)

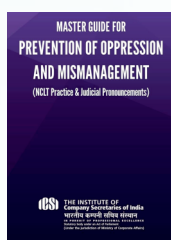
In an attempt to promote the agenda of ease of doing business, to instill confidence in business and industry and to reduce the burden on the criminal justice system, the Government has initiated much needed reforms for decriminalisation of those offences under Corporate and Economic Laws which do



not necessarily involve mens rea or the same is not established. Given the altering dynamics of economic environment, business-friendly laws are the need of the hour. This publication outlines the changes in the Laws and emerging opportunities in the area of Adjudication.

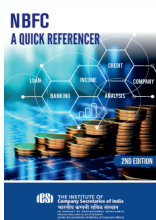
(r) Master Guide for Prevention of Oppression and Mismanagement (NCLT Practice & Judicial Pronouncements)

Given the longstanding nature of the concept and its altering dynamics, it is significant that an attempt is made to understand the evolution of law in the Oppression and Mismanagement (O&M) perspective through the lens of Judicial Pronouncements made over the years. Keeping in the view the opportunities available for practicing professionals, a publication titled "Master Guide for Prevention of Oppression and Mismanagement (NCLT Practice & Judicial Pronouncements)" has been brought out. The publication analyses various precedents set by the decisions of the Hon'ble Supreme Court, High Courts, NCLATs and NCLTs. Apart from these, the publication touches upon the procedures involved in handing these matters before Tribunals, important laws involved, role of ADR system, preventive measures and International Perspective. An attempt has also been made to highlight the impact of these issues which have led to Corporate Governance Failure, Ethical Lapses and the various measures to prevent such instances from happening.



(s) NBFC - A Quick Referencer

NBFCs supplement banks in providing financial services to individuals and firms as well as companies and provide multiple alternatives to transform an economy's



savings into capital investment. NBFC sector drives innovation, enhances financial accessibility, and contributes to a robust economic framework. To dig deeper into the nuances of these financial institutions & to explore the myriad opportunities and challenges that lie ahead for NBFCs in this rapidly changing landscape, ICSI launched the revised version of the publication titled "NBFC - A Quick Referencer".

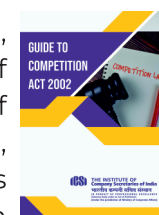
(t) Insights into SEBI Enforcement (Including Adjudication and other Orders of SEBI, Judgments of SAT and Supreme Court)

The publication on "Insights into SEBI Enforcement (Including Adjudication and other Orders of SEBI, Judgments of SAT and Supreme Court)" is an academic and research endeavour to provide an in-depth understanding of how SEBI has used its enforcement powers to uphold market integrity, protect investor interests, and foster a culture of compliance. Having placed landmark cases of various legislations under one umbrella, would facilitate ease of reference and learning for Company Secretaries both in Employment and Practice, Doyens of Industry, professionals, as well as the students pursuing Company Secretaryship and other professional courses.



(u) Guide to Competition Act, 2002

The Publication titled "Guide to Competition Act, 2002" analyzing Anti-Competitive Agreements, protection against abuse of dominant position, Regulation of Combinations, Commitments, Settlements and various precedents of CCI, NCLAT, High Courts and Supreme Court gives an insight on Leniency Provisions and makes an attempt to develop the understanding of relation between Competition Act and Other

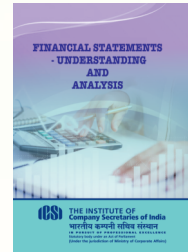


Laws. An insight of international aspects of Competition Laws in foreign jurisdictions has also been covered.

(v) Financial Statements – Understanding and Analysis

With a view to cover the vital elements extensively related to analysis of financial statement, the Institute has brought out the

Publication titled "Financial Statements: Understanding and Analysis", which covers the various nuances pertaining to analysis of financial statements and aids in enhancing the understanding of financial statements.



(iv) Major Webinars

S. No.	Topic	Date
1.	PMLA & CFT Guidelines	12 June, 2024
2.	GST: A Key Enabler for Viksit Bharat	01 July, 2024
3.	Fraud Risk in crypto asset classes: Implications for Professionals	17 July, 2024
4.	Union Budget 2024-25 - Priorities & Proposals	28 July, 2024
5.	Risk Assessment and Supervision of Professionals	09 April, 2025

(v) Joint Webinars/Seminars

Joint Programmes with PHD Chamber of Commerce and Industry		
S. No	Topic	Date
1.	The ICSI joined as an Institutional Partner in the seminar on "Corporate Restructuring: Related Party Transactions" organised at New Delhi.	23 August, 2024
2.	The ICSI joined as Knowledge Partner in the seminar on "Decoding Latest GST Amendments and Jurisprudence" organised at New Delhi.	29 August, 2024
3.	The ICSI joined as an Institutional Partner in the seminar on "Private Equity" organised at New Delhi.	06 December, 2024
4.	The ICSI joined as Institutional Partner in the Seminar on 'Blending AI for Effective ESG & Compliance – Attaining Excellence in Sustainability & CSR Reporting' organized at New Delhi.	02 May, 2025
Joint Programme with National Academy of Human Resources Development (NAHRD)		
1.	The ICSI joined as Associate Partner in the Residential Workshop on 'Corporate Governance, Corporate Social Responsibility (CSR) and Insolvency & Bankruptcy Code (IBC)' held at Goa.	21-23 November, 2024
Joint Programme with Confederation of Indian Industry (CII)		
1.	The ICSI joined as Institutional Partner for CII Global Economic Policy Forum (CII-GEPPF) 2024 held at New Delhi, on the theme 'Decadal Priorities for the Global Economy' in partnership with the Department of Economic Affairs, Ministry of Finance, Government of India.	11-12 December, 2024
Joint Programme with KIIT University		
1.	ICSI joined as Knowledge Partner for the 14th International Conference on Governance, Fraud, Ethics, and CSR organized by KIIT Deemed to be University, Bhubaneswar.	21-22 December, 2024



Joint Programme with Association of Investment Bankers of India (AIBI)		
1.	The ICSI joined as Associate Partner in the 13th Association of Investment Bankers of India (AIBI) Annual Convention 2024-25 on the theme 'IPOs in Emerging Global Superpower' held at Mumbai.	21 January, 2025

(vi) Master Knowledge Series: EEE 4.0

The ICSI with the intent of reviving, refreshing and sharpening the knowledge base of Members, had launched a capacity building initiative EEE – Enable, Evaluate, Excel in the year 2017. The second and third editions were brought out in 2021 and 2023. Keeping the

same intent & overwhelming response received, the ICSI has launched the next phase of this Webinar Series under the aegis of EEE 4.0- Master Knowledge Series on contemporary topics of professional interest. During the period under report, the following webinars were conducted under the Series:

S.No.	Topic	Date
1.	Deliberation on Labour Laws	01 May, 2024
2.	Nuances of Secretarial Audit	08 May, 2024
3.	Annual Secretarial Compliance Report	15 May, 2024
4.	Structured Digital Database	22 May, 2024
5.	ESG and the Future of Business	29 May, 2024
6.	Digital Environment and Frauds	05 June, 2024
7.	AML & CFT Guidelines under PMLA, 2002	12 June, 2024
8.	Social Stock Exchange and Social Impact Assessment	19 June, 2024
9.	BRSR: Regulatory Landscape and Stakeholder Engagement	26 June, 2024
10.	Comprehensive Approach on RERA & Development Authorities	03 July, 2024
11.	ECB, Trade Credits and Structured Obligations-A detailed Analysis	10 July, 2024
12.	Fraud Risk in crypto asset classes: Implications for Professionals	17 July, 2024
13.	MCA-21 V3-Recently Launched 9 Company Forms	24 July, 2024
14.	Intellectual Property Rights & Trademarks: From Concept to Protection	31 July, 2024
15.	Significant Beneficial Ownership: Compliance and Implications	07 August, 2024
16.	Managing Commercial Contracts and Disputes	14 August, 2024
17.	Mastering GST: Role of Company Secretaries	21 August, 2024
18.	Navigating the Financial Dimensions of CSR	11 September, 2024
19.	IEPF Processes and Filing for Companies - A Primer	23 September, 2024
20.	MSMEs: Opportunities for Professionals	25 September, 2024
21.	IFSCA (Listing) Regulations, 2024	09 October, 2024
22.	FEMA: Documentation & Reporting Aspects	16 October, 2024
23.	Bharatiya Nagarik Suraksha Sanhita (BNSS)	23 October, 2024



24.	Digital Forensics and Fraud Investigation	13 November, 2024
25.	Registration and Listing on Social Stock Exchange	27 November, 2024
26.	ICSI Governance and Compliance Standard on POSH	04 December, 2024
27.	Enhancing Board Effectiveness and Role of Board Committees	11 December, 2024
28.	Corporate Reporting: Best Practices and Gateway to Governance	18 December, 2024
29.	SEBI (LODR) Regulations 2015: Recent Amendments	28 December, 2024
30.	Valuation of securities: Legal Requirements	08 January, 2025
31.	Loan To Directors and Loan & Investment by Companies	16 January, 2025

(vii) Master Knowledge Series: EEE 5.0

S. No.	TOPIC	DATE
1.	Risk Assessment and Supervision of Professionals	09 April, 2025
2.	SEBI (LODR) (Third Amendment) Regulations, 2024	16 April, 2025
3.	DSC Issues under MCA-21 V3	30 April, 2025
4.	Intellectual Property Rights & Trademarks: From Concept to Protection	07 May, 2025
5.	Practical aspects of PIT Regulations & SDD	14 May, 2025
6.	Annual Secretarial Compliance Report	21 May, 2025
7.	Prevention of Sexual Harassment at Workplace	28 May, 2025

(viii) ICSI NCLT Conclave 2024

In an attempt to build synergies between Company Secretaries and Members of the NCLT, the ICSI launched a dedicated event under the aegis of ICSI NCLT Conclave in the year 2023. Given the success of the first edition, the second edition was launched in the year 2024, and Conclaves were conducted at



different regions on the theme 'Corporate Dispute Resolution: Evolving a Way Forward' as mentioned hereunder:

Date	Place	Guests
31 August, 2024	New Delhi	Mr. Justice Ashok Bhushan, Hon'ble Chairman, NCLAT Mr. Justice R. Sudhakar, Hon'ble President, NCLT
31 August, 2024	Kolkata	Ms. Bidisha Banerjee, Hon'ble Member (Judicial), NCLT Kolkata Bench CS Arvind Devanathan, Hon'ble Member (Technical), NCLT Kolkata Bench
13 September, 2024	Chennai	Shri Ravichandran Ramasamy, Hon'ble Member (Technical) NCLT, Chennai Bench Shri Sanjiv Jain, Hon'ble Member (Judicial) NCLT, Chennai Bench.
18 September, 2024	Bhubaneswar	Mr. Kaushalendra Kumar Singh, Hon'ble Member, Cuttack Bench Mr. Himanshu Shekhar Mr. Sourya Sundar Das- Senior Advocate, Vice-President, NOPA

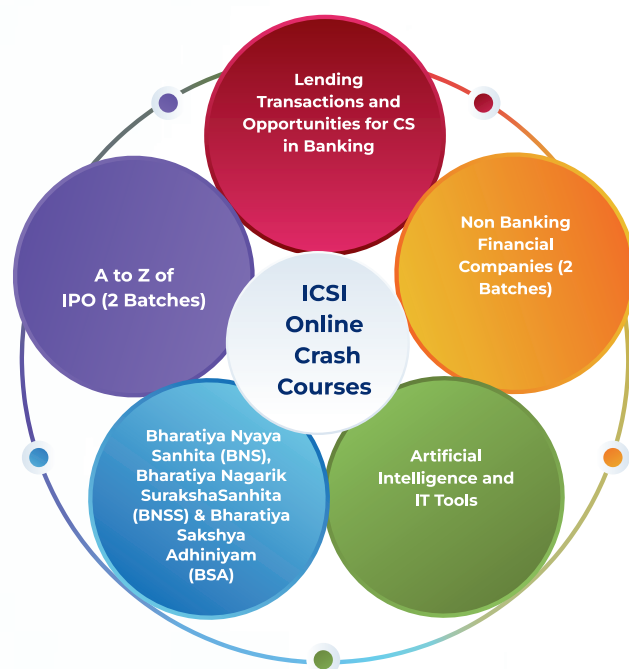
Date	Place	Guests
21 September, 2024	Hyderabad	CS (Dr.) P Bhaskara Mohan, Advocate, Telangana High Court and Arbitrator, Former Judicial Member, NCLT, Jaipur, Hyderabad Shri Y Suryanarayana, Advocate, Hon'ble High Court for the state of Telangana, Hyderabad CS Rajavolu Venkata Ramana, Council member, ICSI & Convener, CCGRT Hyderabad
21 September, 2024	Ahmedabad	Sh. Sandeep Engineer, President, Gujarat Chamber of Commerce & Industry (GCCCI)
28 September, 2024	Bhilwara Chapter in collaboration with Jaipur Chapter at Jaipur	Hon'ble Justice Deep Chandra Joshi, Member NCLT, Jaipur

(ix) MCA: User Awareness Session

DATE	TOPIC	SPEAKERS
27 February, 2025	MCA-21 V3: Login & Registration	Sh. Sidhil Sasi, Deputy Director General, MCA LTI Team Members: Ms. Richa Gupta, Ms. Vijaya Gumpena, Mr. Chandra Singh,
26 March, 2025	Company Form SH-7 & PAS-3	Sh. Sidhil Sasi, Deputy Director General, MCA LTI Team Members: Ms. Richa Gupta, Ms. Vijaya Gumpena, Ms. Seema Malhotra, Mr. Chandra Singh, Mr. Balram Thakur, Ms. Chandreyee Dutta

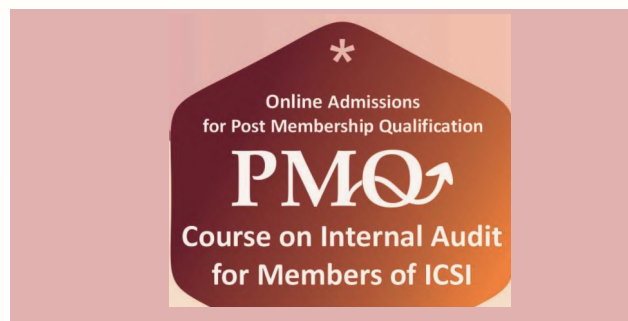
(x) ICSI Online Crash Courses

The Institute has launched online crash courses on varied topics with a view to assist the Members in gaining a comprehensive knowledge of various laws and develop the requisite skills and expertise for application of such laws. During the period under Report, Crash Courses were organised on the following topics:



(xi) ICSI Post Membership Qualification (PMQ) Courses

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



(xii) ICSI Certificate Courses

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



(xiii) Configuration of LMS Portal

The Learning Management System (LMS) Portal of the Institute was configured for conducting Certificate Courses, Crash Courses, PMQ courses, PCS Orientation Programme, Knowledge on Demand, ECPE Assessment in a completely automated environment including Registration, Fee Payment, Examination, Notifications and Certification.

(xiv) Chartered Secretary Journal

The Chartered Secretary Journal is the most coveted Flagship Journal of the Institute. For the last 54 years, the Journal has been an enormous source of information and insight for Members in various areas related to Corporate Governance and Corporate Laws. This peer and blind reviewed Journal is a theme-based monthly publication of ICSI, comprising vital deliberations and analysis of critical aspects and issues related to the Profession of Company Secretaries.

(a) About the Journal

- ▶ This ISSN publication has more than one lakh readers nationally and globally. It is widely circulated amongst Industry professionals, Academia, Ministries, Government bodies, and other professionals in hard copy and online mode, with awareness created through social media handles of ICSI. The Journal is also listed on Magzter, one of the professional online platforms for listing Journals.
- ▶ Every month, the Journal publishes theme-based articles. Each issue has a dedicated segment on research, where research-oriented articles with focus on legal, & conceptual research, and application of research methods are published. The Global Connect section covers articles of international relevance.

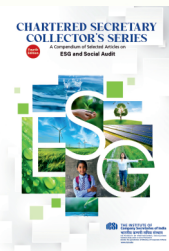
- ▶ The Journal inter-alia covers features on 'Legal World', which carries updates on recent judgments, and 'From the Government', where relevant Government orders/ circulars are published.
- ▶ The Institute's monthly initiatives are highlighted through 'Recent Initiatives' where Institute's innovative approach towards various professional areas as well as efforts for various recognitions and opportunities are published to apprise the Members.
- ▶ There is a special section on 'Beyond Governance' with interesting legal Case Studies, Crossword, National/ International Report Analysis, and a Book Review. The 'Miscellaneous Corner' captures recent trends and Government initiatives in corporate governance and other emerging areas, such as Ethics, GST, ESG, MSME and Gist of ROC and RD Adjudication orders, covering national and global perspective.
- ▶ In order to create more awareness about the maritime sector amongst the professional fraternity, the ICSI has introduced a dedicated "Maritime Corner" under Miscellaneous Corner section comprising key terms and developments in the maritime industry and the same is published every month in the Chartered Secretary Journal.
- ▶ To enhance the readership as well as knowledge base of our esteemed readers, Interviews of many eminent personalities were published in the Journal.
- ▶ The Chartered Secretary Journal is circulated digitally in the form of e-Journal and an Opt-out option for physical copy of the Journal has been offered to Members during the annual renewal of Membership.

(b) Chartered Secretary Collector's Series

The Chartered Secretary Collector's Series, is an attempt of the Institute towards collating the pearls of wisdom spread over the various editions and volumes



of the Chartered Secretary Journal across years and bringing them within the bindings of a single publication. The following editions have been published during the period under Report:



Edition	Title	Date of Release
Third edition	Oppression and Mismanagement	June 2024
Fourth edition	ESG and Social Audit	November 2024

(xv) Strategic Partnerships

With a view to strengthening strategic partnerships and enhance professional development opportunities, the Institute has

entered into several Memorandums of Understanding (MoUs) with various organisations. The list of major MoUs executed during the period under Report are mentioned hereunder:

S. No.	MOU Partner	Date of Execution	Purpose
1.	ProCS Technology Private Limited	26 April, 2024	To facilitate availability of 'proCS SDD-C' platform to the Company Secretaries in Practice for managing SEBI PIT Compliance Structural Digital Database requirement as per Schedule C for Intermediaries / Fiduciaries/Consultants.
2.	Fynamics Techno Solution Private Limited	05 July, 2024	To facilitate availability of 'Fynone', Billing and Accounting App, to the Company Secretaries in Practice at a discounted price, offering one stop solution for billing & e-invoicing, inventory & away bill management, expenses & payments management, unlimited client profiles, accounting & tax Compliance.
3.	Cochin Chamber of Commerce & Industry	08 January, 2025	To conduct Joint Professional Development workshops, seminars, continuing education and training programmes for students, practicing professionals and corporate executives on themes of topical and professional interest and to hold several other activities/projects mutually and severally beneficial to the both the parties.
4.	Ajva Fintech Private Limited	19 March, 2025	To facilitate availability of 'emsme', platform for automated government scheme discovery for MSMEs, to the Company Secretaries in Practice at a discounted price, offering opportunity to enhance services to MSME clients, single source for central and selected state's MSME schemes, generation of easy-to-read scheme report for MSME, compliance health check, building network with MSME experts.



S. No.	MOU Partner	Date of Execution	Purpose
5.	NSE IFSC Limited (NSE IX)	12 January, 2025	To collaborate and work in mutual areas of cooperation and to develop GIFT-IFSC as a Global Listing centre by creating awareness about the opportunities available in GIFT IFSC.

(E) RECOGNITIONS, REPRESENTATIONS AND SUGGESTIONS

(i) Recognitions

SEBI vide circular, SEBI/HO/CFD/PoD-1/P/CIR/2024/0060 dated 27 May, 2024 has specified the ICSI Institute of Social Auditors (ICSI-ISA) as a Self-Regulatory Organization (SRO) for Social Impact Assessors.

SEBI has issued the (Investment Advisers) (Second Amendment) Regulations, 2024 vide gazette notification dated 16 December, 2024 wherein under Regulation 20(1)(ii) a non-individual investment adviser is required to appoint an independent professional who is a member of the ICSI (alongside members of other professional bodies) holding a relevant certification from NISM, who shall be responsible for monitoring the compliance by the investment adviser in respect of the requirements of the Act, regulations, notifications, guidelines, instructions issued by the SEBI.

SEBI has issued the (Research Analysts) (Third Amendment) Regulations, 2024 vide gazette notification dated 16 December, 2024 wherein under Regulation 26(1)(ii) a non-individual investment adviser is required to appoint an independent professional who is a member of the ICSI (alongside members of other professional bodies) holding a relevant certification from NISM, who shall be responsible for monitoring the compliance of the provisions of the Act, these regulations and circulars issued by the SEBI.

SEBI has issued LODR (Third Amendment)

Regulations, 2024 vide gazette notification dated 12 December, 2024 wherein the following provisions have been made with respect to the profession of Company Secretaries:

- ▶ The Compliance Officer shall be an officer, who is in whole time employment of the listed entity, not more than one level below the board of directors and shall be designated as a Key Managerial Personnel.
- ▶ Introducing provisions relating to appointment, reappointment in Annual General Meeting, eligibility, qualifications and disqualifications for Secretarial Auditor of a listed entity.
- ▶ Based on the recommendation of board of directors, a listed entity shall appoint or re-appoint:
 - an individual as Secretarial Auditor for not more than one term of five consecutive years; or
 - a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.
 - The casual vacancy arising out of resignation, death or disqualification of a Secretarial Auditor shall be filled by the board of directors of the listed entity within a period of three months and the secretarial auditor so appointed shall hold office till the conclusion of the next Annual General Meeting.



(ii) Major Representations

S. No.	Particulars	Date of Submission
1.	Regarding verification of Membership of the Institute of Company Secretaries of India, submitted to Prof. (Dr) Unnat P. Pandit, Controller General of Patents, Designs & Trade Marks	09 April, 2024 & 20 September, 2024
2.	Request to recognize the qualification of Company Secretary for the position of Managing Director in State PSUs as notified by Kerala Public Enterprises Selection and Recruitment Board (KPESRB)	17 April, 2024
3.	Request to authorize Company Secretary in Practice to issue the Certificates under Schedule III read with Regulation 13 (1) of the International Financial Services Centres Authority (Payment Services) Regulations, 2024 submitted to IFSCA	16 May, 2024
4.	Submissions of ICSI on the IRDAI (Corporate Governance for Insurers) Regulations, 2024 submitted to IRDAI	17 May, 2024
5.	Request to process applications of Company Secretaries to act as Trade Marks Agent, submitted to Shri Piyush Goyal, Hon'ble Union Minister, Ministry of Commerce and Industry	19 September, 2024
6.	Request to dispense with the requirement for dispatch of physical copy of Notice and Annual Report and Proxy forms with respect to General Meetings of Listed Entities, submitted to SEBI	25 September, 2024
7.	Request to dispense with the requirement for dispatch of physical copy of Notice and Annual Report with respect to General Meetings of Listed Entities who have listed their Non-convertible Securities under Regulation 58 (1) of the SEBI (LODR) Regulations, 2015, submitted to SEBI	25 September, 2024
8.	Request to authorise Company Secretaries in Practice to conduct concurrent audit submitted to RBI	07 February, 2025
9.	Request to include the qualification of Company Secretary for recruitment of specialist cadre officers in public sector banks submitted to IBA	12 February, 2025 & 05 May, 2025
10.	Request to include Executive level Company Secretaryship qualification in SAHAKAR MITRA: NCDC's Scheme on Internship Programme (SIP) submitted to NCDC	17 February, 2025
11.	Representation on "Problem faced by the Corporates and Professionals after the introduction of The Karnataka Stamp (Amendment) Act, 2023", submitted to Inspector General of Registration and Commissioner of Stamps, Department of Stamps and Registrations, Government of Karnataka	17 April, 2025
12.	Request to include the qualification of "Company Secretary" in the Procedure and Guidelines for Engagement of Senior Consultants/ Consultants Grade-2/ Consultants Grade-1/ Young Professionals in NITI Aayog, 2023 submitted to Niti Aayog	28 May, 2025



(iii) Suggestions

S. No.	Particulars	Date of Submission
1.	Suggestions of ICSI on draft IFSCA (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024 submitted to IFSCA	16 April., 2024
2.	Suggestions of ICSI on draft IFSCA (Listing) Regulations, 2024 submitted to IFSCA	25 May, 2024
3.	Suggestions of ICSI for review of IFSCA (Market infrastructure Institutions) Regulations, 2021 submitted to IFSCA	20 June, 2024
4.	Suggestions on Consultation Paper on the Recommendations of the Expert Committee for facilitating ease of doing business and harmonization of the provisions of the ICDR and LODR Regulations submitted to SEBI	30 July, 2024
5.	Suggestions of ICSI on SEBI Consultation Paper on proposed amendments to the SEBI (Prohibition of Insider Trading) Regulations, 2015 to rationalize the scope of the expression 'connected person', while not increasing compliance requirements submitted to SEBI	18 August, 2024
6.	Suggestions of ICSI on SEBI Consultation Paper on Streamlining the process and reduction in timelines of Bonus Issue (enabling T+2 trading of shares post record date where T being record date) submitted to SEBI	23 August, 2024
7.	Suggestions of ICSI on SEBI Consultation paper on clarification on the term "pecuniary relationship" of Debenture Trustee (DT) with the issuer as per Regulation 13A of the DT Regulations submitted to SEBI	11 September, 2024
8.	Suggestions of ICSI on SEBI Consultation paper on "Provisions pertaining to appointment of Public Interest Directors" submitted to SEBI	12 September, 2024
9.	Suggestions of ICSI on Consultation Paper on the Review of IFSCA (Market Infrastructure Institutions) Regulations, 2021 submitted to SEBI	19 September, 2024
10.	Suggestions of ICSI on Consultation paper on Proposed amendment to SEBI LODR Regulations, 2015 with respect to allowing only electronic mode for payment of dividend or interest or redemption or repayment amounts submitted to SEBI	11 October, 2024
11.	Suggestions of ICSI on Income Tax Act, 1961 submitted to CBDT	09 November, 2024
12.	Suggestions of ICSI on Consultation paper on review of provisions of LODR Regulations pertaining to corporate governance norms for High Value Debt Listed entities (HVDLEs) submitted to SEBI	11 November, 2024
13.	Proposed review of the definition of Unpublished Price Sensitive Information (UPSI) under SEBI (Prohibition of Insider Trading) Regulations, 2015 to bring regulatory clarity, certainty and uniformity of compliance in the ecosystem submitted to SEBI	27 November, 2024
14.	Suggestions of ICSI on Consultation Paper on Review of Framework for Social Stock Exchange submitted to SEBI	10 February, 2025
15.	Suggestions of ICSI on Consultation Paper on aspects relating to Secretarial Compliance Report, appointment of auditors and Related Party Transactions of a listed entity submitted to SEBI	07 March, 2025
16.	Suggestions of ICSI on Draft Circular on Modification to Chapter VII of the Master Circular for Listing Obligations and Disclosure Requirements for Non-Convertible Securities, Securitised Debt Instruments and/or Commercial Paper submitted to SEBI	30 May, 2025



Suggestions on MCA-21 V3 Forms

Suggestions were solicited by the Ministry of Corporate Affairs on Forms under the Companies Act, 2013 and the rules made thereunder. Members were requested to share their suggestions by way of a dedicated google

form, for improving the forms available for filing under MCA-21 V3 platform. Also, virtual meetings seeking suggestions on forms under the Companies Act, 2013 filed through MCA 21 V3 platform were conducted as per the schedule below:

Rules	Forms	Date
Companies (Incorporation) Rules, 2014	SPICe+, RUN, AGILE PRO-S, URC-1, INC-12, INC-18, INC-20, INC-20A, INC-22, INC-23, INC-24, INC-27, INC-28, INC-4, INC-6 and RD-1	29 April, 2024
Companies (Appointment and Qualifications of Directors) Rules, 2014	DIR-12, DIR-11, DIR-3A, DIR-3C, DIR-5, DIR-6, DIR-9 and DIR-10	30 April, 2024
Companies (Management and Administration) Rules, 2014	MGT-14, MGT-3	
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	MR-1 and MR-2	
Companies (Prospectus and Allotment of Securities) Rules, 2014	PAS-3, PAS-2 and PAS-6	02 May, 2024
Companies (Share Capital and Debentures) Rules, 2014	SH-7, SH-11, SH-8 and SH-9	
Companies (Accounts) Rules, 2014	AOC-5	
LLP Rules	RUN LLP, Form FiLLiP, Form 3, 4, 5, 8, 9, 11, 12, 15, 17, 18, 22, 23, 24, 25, 27, 28, 31 and 32	03 May, 2024

(iv) Representation on Income Tax Bill, 2025

The ICSI has submitted its representations to the Members of Lok Sabha Committee to examine the Income Tax Bill, 2025 and various ministers and other dignitaries to include the Profession of 'Company Secretary' within the definition of "Accountant" given under Section 515(3)(b) of The Income-Tax Bill, 2025 wherein reference has been drawn to various Reports of Parliamentary Committees which has recommended for inclusion of Profession of 'Company Secretary' within the definition of "Accountant." It was also submitted that, in order to ensure the professional competency required for tax audit, the Government may introduce a "Bridge Course/Assessment Course" to evaluate a candidate's understanding of the Income-Tax Act and the practical aspects of tax audit process which will

serve as a criterion to ensure the competency and competitiveness amongst the professional services being rendered in tax audit domain.

Representations were submitted to all the Members of the Select Committee of Lok Sabha to examine the Income-Tax Bill, 2025 on 19 February, 2025 and 27 February, 2025 through e-mail.

ICSI delegation led by CS Dhananjay Shukla, President, ICSI presented its comprehensive views and suggestions to the Lok Sabha's Select Committee to examine the Income-Tax Bill, 2025 on 16 April, 2025. ICSI Representatives also met with the following dignitaries to submit representation for seeking inclusion of the Profession of 'Company Secretary' in the definition of "Accountant" given under Section 515(3)(b) of The Income-Tax Bill, 2025:



S. No.	Date of Meeting and submission	Name of Dignitary
MINISTRY OF FINANCE		
1.	17.02.2025 and 05.03.2025	Smt. Nirmala Sitharaman Hon'ble Union Minister Ministry of Finance and Ministry of Corporate Affairs
2.	25.03.2025	Shri Pankaj Chaudhary Hon'ble Minister of State Ministry of Finance
OTHER MINISTERS		
3.	27.02.2025	Shri Kiren Rijiju Hon'ble Union Cabinet Minister Ministry of Parliamentary Affairs and Ministry of Minority Affairs
4.	04.03.2025	Shri H. D. Kumaraswamy Hon'ble Minister Ministry of Heavy Industries and Ministry of Steel
5.	13.03.2025	Smt. Raksha Nikhil Khadse Hon'ble Minister of State, Ministry of Youth Affairs and Sports
6.	21.03.2025	Smt. Savitri Thakur Hon'ble Minister of State for Women and Child Development
7.	21.03.2025	Shri Sarbananda Sonowal Hon'ble Minister of Ports, Shipping & Waterways
8.	07.04.2025	Shri Jitan Ram Manjhi Hon'ble Union Minister, Ministry of Micro, of Small & Medium Enterprises
9.	17.04.2025	Shri G. Kishan Reddy Hon'ble Union Minister, Ministry of Coal and Mines
10.	15.05.2025	Shri Chirag Paswan Hon'ble Minister of Food Processing Industries
MEMBERS OF CBDT		
11.	21.02.2025	Shri Ramesh Narain Parbat Member (Legislation)
12.	27.02.2025	Shri Raman Chopra and Shri Pankaj Jindal Joint Secretaries, (TPL)-I Divison
MEMBERS OF PARLIAMENT		
13.	18.02.2025	Prof. Saugata Ray Member Committee on Finance
14.	18.02.2025	Ms. Selja Kumari Hon'ble Member of Lok Sabha
15.	20.02.2025	Shri Rajeev Kumar Rai Hon'ble Member of Lok Sabha Member- Committee on Education, Women, Children, Youth and Sports



16.	28.02.2025	Shri Praveen Khandelwal Hon'ble Member of Lok Sabha
17.	05.03.2025	Dr. Hemang Joshi Hon'ble Member of Lok Sabha Member-Committee on Education, Women, Children, Youth and Sports
18.	06.03.2025	Shri Hasmukhbhai Somabhai Patel Hon'ble Member of Lok Sabha
19.	08.03.2025	Shri Vishweshwar Hegde Kageri Hon'ble Member of Lok Sabha
20.	08.03.2025	Shri B.Y. Raghavendra Hon'ble Member of Lok Sabha
21.	11.03.2025	Shri Shankar Lalwani Hon'ble Member of Lok Sabha
22.	11.03.2025	Shri Rodmal Nagar Hon'ble Member of Lok Sabha
23.	12.03.2025	Shri Suresh Prabhu Former Cabinet Minister
24.	19.03.2025	Shri Suresh Kumar Kashyap Hon'ble Member of Lok Sabha
25.	20.03.2025	Shri Bhagwat Kishanrao Karad Hon'ble Member of Rajya Sabha
26.	26.03.2025	Shri Krishna Prasad Tenneti Hon'ble Member of Lok Sabha
OTHER DIGNITARIES		
27.	07.03.2025	Shri Amit Thaker Member of Legislative Assembly
28.	27.05.2025	Ms. Anuradha Thakur Department of Economic Affairs
MEMBERS OF SELECT COMMITTEE, INCOME TAX BILL, 2025		
29.	17.02.2025	Shri P. P. Chaudhary
30.	17.02.2025	Shri Jagadish Shivappa Shettar
31.	18.02.2025	Shri Lalji Verma
32.	18.02.2025	Shri Richard Vanlalhmangaiha
33.	19.02.2025	Shri Vishnu Dayal Ram
34.	20.02.2025	Shri Mukeshkumar Chandrakaant Dalal
35.	20.02.2025	Shri Deepender Singh Hooda
36.	21.02.2025	Shri Raju Bista
37.	24.02.2025	Dr. Amar Singh
38.	24.02.2025	Shri Sudhir Gupta
39.	24.02.2025	Shri Bhartruhari Mahtab
40.	24.02.2025	Shri Benny Behanan

41.	24.02.2025	Shri Vijayakumar (Alias) Vijay Vasanth
42.	24.02.2025	Shri N K Premachandran
43.	25.02.2025	Shri Eatala Rajender
44.	25.02.2025	Dr. Kalanidhi Veeraswamy
45.	10.03.2025	Shri Arvind Ganpat Sawant
46.	12.03.2025	Shri Daggumalla Prasada Rao
47.	12.03.2025	Smt. Supriya Sule
48.	19.03.2025	Shri Kaushalendra Kumar
49.	25.03.2025	Shri Baijayant Panda Chairperson - Select Committee of Lok Sabha Income Tax Bill, 2025



(F) STUDENTS, ACADEMIC INITIATIVES AND DEVELOPMENTS

(i) Student Registration

(a) CS Regular Programme

During the period from 01 April, 2024 to 31 March, 2025, 28,798 and 7,742 students were registered in the Executive Programme and Professional Programme respectively. As on 31 May, 2025, there are 1,87,937 students having valid registration numbers in the Regular Programme.

(b) Company Secretary Executive Entrance Test (CSEET)

Major Initiatives under CSEET are as follows:

- **CSEET- Direct Registration at Executive Programme:** Pursuant to issuance of Company Secretaries (Amendment) Regulations, 2020, CSEET passed students can register directly for Executive Programme and join the Class-Room Teaching conducted by the ICSI-Headquarters /Regional Offices / Chapters, including empaneled Study Centres of the Institute.
- **CSEET-Conduct of Test:** CSEET is conducted through REMOTE Proctored mode (Computer Based Examination) wherein, candidates are allowed to appear for the test through their own laptop/desktop from home/ such other convenient place. During the period under Report, the Test was held on 04 May 2024, 06 July 2024, 09 November 2024, 11 January 2025 and 03 May 2025.
- **CSEET- FAQs and Mock Test:** To familiarize the candidates with the Online Computer Based Examination through Remote proctoring process, the Institute has issued FAQs covering each aspect of appearing for the Exam and conducts a mock test of 2 hours' duration prior to every Final Test.
- **CSEET-Online Classes:** The Institute conducts Online Classes for candidates appearing for CSEET through ICSI-Headquarters and its Regional Offices and Chapters. The batches commence four times in a year after the completion of registration of Entrance Tests in the months of January, May, July, and November.
- **CSEET-Guide:** The Institute has issued CSEET-Guide for CSEET aspirants covering the entire Syllabus of entrance examination. The guidebooks are available on the Institute's website.
- **CSEET Referencer:** To provide a purpose-based teaching, it was decided to commence CSEET Referencer optionally for all CSEET aspirants at the time of CSEET registration. The same is applicable for the students registering in CSEET w.e.f. 16 June, 2022.

(ii) Student Outreach Initiatives

(a) Career Awareness

The Institute organised numerous Career Awareness Programmes (CAPs) across the country at various schools/universities, including institutions with which ICSI has signed MoU under 'Academic Collaboration', during the period under Report, with a view to attracting the best talent to the Company Secretaryship Course, and around 4,71,038 students have collectively participated in such CAPs during the period under report. The Institute also participated in 90 Career Fairs /Exhibitions across India. To popularize Company Secretaryship Course and attract fresh talent from Remote/Rural areas of the country, more focus has been given to organize CAPs in those areas. The Institute, through the support of Ministry of Defence, has been conducting extensive Career Awareness Programmes in various Army Public Schools in the country to sensitise the students, parents and teachers about the CS

Profession. Further, Career guidance sessions are also being conducted at EMRS schools under the Ministry of Tribal Affairs and Navodaya Vidyalaya Samiti for conducting CAPs across the country on the basis of circulars issued by them.

(b) ICSI Career Guidance Session for Educators at West Bengal

The ICSI and Paschim Banga Samagra Shiksha Mission (PBSSM), Government of West Bengal, jointly organized Career Guidance Programme for Head of Institution (HoI) and Nodal Teacher (NT) of all the Higher Secondary Schools (209 Nos) under PBSSM Cooch Behar District on 29 - 30 January, 2025 at Utsav Auditorium, Cooch Behar, West Bengal.

Through this unique initiative, ICSI and the Education Department, Government of West Bengal jointly trained and developed the Hols and NTs for conduct of Career Guidance Programme for the students in their respective schools, apart from educating them on traditional curriculum. Around 550 teachers and education administrators attended the programme, who would conduct Career Guidance for students on a regular basis in their schools.

(c) Class-Room Teaching

The Institute provides free online centralised classes for students of Executive Programme (New Syllabus) and Professional Programme (New Syllabus) through its Regional Offices and Chapters in different parts of the country. The Academic Institutions empanelled with the Institute as Study Centres are also eligible for providing the facility of Class-Room Teaching to the students in their vicinity.

(d) Video Lecture Recording for E-Learning Portal

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

(e) Online Doubt Clearing Sessions

The Institute organized online doubt clearing classes for students of both Executive and Professional Programme prior to each term of CS examination, within the period under Report.

(iii) Motivational Sessions

The Institute organized a webinar exclusively for students of the Institute on 20 May, 2025 on Stress Management and Time Management by Dr. Suneel Keswani, Motivational Speaker and Dr. Bhavna Barmi, Practicing Clinical Psychologist.

(iv) Yuvotsav

The Institute celebrated the Biggest Annual National Fest for the students, titled, 'YUVOTSAV-2025' (i.e., the 25th National Conference of Student Company Secretaries), on the occasion of the Birth Ceremony of Swami Vivekananda, from 11 January, 2025 to 12 January, 2025 at Ahmedabad.

A total of 23 competitions were organized as part of Yuvotsav-2025 on 11 January 2025 and teams from 04 Regional Offices and 73 Chapters of the Institute participated in the event. The Programme was attended by more than 1300 students. A "Youth March" was organized on the occasion on 12 January, 2025, followed by the Award ceremony for winners.

(v) Student Month-JULY

The month JULY is considered as a month to groom the students of the Institute through multivariate activities. The Institute organizes



quiz contests, online mock tests, crash courses, revision classes, classes of specific subjects, soft skills development programmes, power point competition, session on life skills etc. throughout the month including Career Awareness Week, through its Regional Offices and Chapters.

(vi) Initiative to create Socially Responsible Behaviour among students

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

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

(vii) Grievance Solutions Cell

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

(viii) Award & Scholarship - ICSI Students Education Fund Trust

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

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

During the year, 82 students under the Economically Backward Category and 186 students under the Academically Bright Category benefited under the Scheme. The details of the same are mentioned hereunder:

Month	Total Applications	Economically Backward	Highly Meritorious	Total Grant released (Rs.)
Apr-24	29	6	13	1,70,500
May-24	09	03	02	46,000
June-24	17	03	06	90,650
July-24	23	04	11	1,70,200
Aug-24	24	3	12	2,18,800
Sep-24	42	12	10	2,97,150
Oct-24	32	2	12	2,01,500
Nov-24	53	6	18	3,38,450
Dec-24	54	18	18	5,84,950
Jan-25	41	7	19	3,96,650
Feb-25	55	7	28	5,34,700
Mar-25	36	4	19	3,63,400
April-25	35	4	11	2,13,150
May 25	14	3	7	1,88,000
Total	464	82	186	38,14,100

(ix) MoU under Academic Collaboration

For bringing academic excellence across the nation and aiming towards the holistic development of all its students, Members, and other stakeholders, the ICSI has entered into MoU with various universities and Academic

Institutions. As a part of Academic Connect, the Institute has entered into MoU with 13 IIMs and 11 NLUs till date. As on date, the Institute has signed 146 MoUs for Academic Collaboration, out of which 8 MoUs were signed during the year under Report. The list of organisations with which the Institute has signed MoU during the year under Report are:

S. No	Name of the University	Location	Date of MoU
1	Punyashlok Ahilyadevi Holkar University	Solapur	23 April, 2024
2	Indian Institute of Management Sambalpur	Sambalpur, Odisha	04 May, 2024
3	Amity University	Kolkata	06 May, 2024
4	Christ University	Bengaluru	08 May, 2024
5	Bangalore University	Bengaluru	16 October, 2024
6	Delhi Technological University	Delhi	22 November, 2024
7	Mahatma Gandhi Mission University	Chhatrapati Sambhaji Nagar	27 December, 2024
8	Gujarat Maritime University	Gandhinagar	12 January, 2025

Further, the list of organisations with which the Institute has signed MoU under "Study Centre Scheme" during the year under Report are:

S. No	Region	Name of the Place where Study Centre Setup	Study Centre	Name of the College/University/ Institution	Date of Commencement
1	SIRC	Kottappady	ICSI Ernakulam Study Centre	Mar Elias College	16 December, 2024

(x) Other Initiatives

(a) CS Mitr Scheme

The ICSI has introduced the CS Mitr Incentive Scheme, wherein any person who is above 18 years of age is eligible to become CS Mitr under the scheme. Incentive @ Rs 500/- is paid to the CS Mitr for each student registered in Executive Programme (subject to applicable tax deduction). Further, the above incentive is valid only for the registration categories wherein



concession in fees is not applicable. Persons willing to become CS Mitr will be required to apply through online process. After their credentials are verified and they are registered with ICSI as CS Mitr, they are allotted a code number. Students are required to mention the code as a referral code, while registering themselves for the



Executive Programme. The payments are transferred by the Institute to the bank account of the beneficiary through NEFT.

(b) CS Olympiad

The Institute has launched the "ICSI Commerce Olympiad" for students of Classes XI and XII across the country. This unique initiative seeks to enhance the learning outcomes of young learners in the Commerce stream by offering them a competitive platform to showcase their knowledge and understanding of core as well as emerging subjects. Designed in alignment with the National Education Policy (NEP) 2020, the ICSI Commerce Olympiad promotes holistic education and skill development. It encourages critical thinking, problem-solving, and application-oriented learning, thereby nurturing well-rounded individuals equipped to meet the challenges of the future. By engaging with schools nationwide, the Institute aims to cultivate a culture of academic excellence in commerce education while simultaneously identifying and grooming young talent for leadership roles in the corporate and professional world.

The following Olympiads were conducted by ICSI during the period under Report:

- ICSI in association with the International Olympiad Foundation (IOF), conducted the ICSI Commerce Olympiad for students of Classes XI and XII in schools across India on 02 December, 2024.
- ICSI in association with M/s Hummingbird Education Limited, conducted Commerce Olympiad for students of Classes XI and XII in schools across India, on 25 November, 2024 and 09 December, 2024.
- ICSI in association with M/s Silverzone Foundation Limited, conducted Commerce Olympiad for students of

Classes XI and XII in schools across India, on 11 November, 2024 and 03 December, 2024.

(c) National Constitution Day Quiz

In line with the initiative of Department of Legal Affairs, Government of India, the Institute celebrated the "Constitution Day Quiz Competition" for students on 26 November, 2024 to create awareness amongst them about the Constitution and its special features, particularly the Fundamental Duties, as enshrined in the Constitution of India.

(d) Online Quiz on Current Affairs and General Knowledge

The Institute organized an online quiz for students of classes XI and XII as well as those who have completed Class XII or pursuing Graduation in any stream from across the country, covering areas of General Knowledge, Current Affairs, and basic knowledge about the Institute and CS Course under the title "Online Quiz on Current Affairs & General Knowledge – 2024".

(e) Teachers' Interactive Meet

With the intent to have continued dialogues, strong network and propagate about the Course and Profession of Company Secretaries, the Institute organized an interactive meet of School/ College Teachers under the title, "TEACHERS CONFERENCE". During the year 2024-25, 56 conferences for Teachers were held at different locations and around 4000 teachers from across the country participated.

(f) All India Company Law Quiz

The All-India Company Law Quiz 2024 was organized to enhance students'



knowledge, visibility, and understanding of Company Law and related areas. This initiative aimed to foster deeper interest and conceptual clarity through active participation. The final round of the quiz was held on 16 November 2024 at Coimbatore, Tamil Nadu.

(g) All India Debate Competition

The Institute organized the 23rd All India Debate Competition 2024 for students during the period under Report. The National Round of the event was held on 18 October, 2024 at ICSI-NIRC, Delhi.

(h) All India Essay Writing Competition

To enhance the writing skills of students, the Institute organizes All India Essay Writing Competition, wherein students write essays on relevant topics and submit the same for evaluation to the host region. The 24th All India Essay Writing Competition for the students of Executive and Professional Programme was hosted by EIRC on 29 October, 2024.

(i) All India Moot Court Competition

The Institute organized the 22nd All India Moot Court Competition during the period under Report and the National Level Round of the Competition was conducted on 22 November, 2024 at Mumbai, wherein teams of all four regions participated.

(j) Debating Society

The ICSI, in its constant pursuit of grooming students into future-ready professionals, has launched the ICSI Debating Society.

This initiative provides a structured and engaging platform for CS students to hone essential communication and leadership skills, bridging the gap between academic knowledge and professional excellence. It has been conceptualized as a medium to build confidence in public speaking, encourage critical thinking and structured reasoning, develop impromptu communication skills, and cultivate persuasive delivery and professional presentation.

The Debating Societies are active at all Regional Offices. A majority of the Chapters have also launched their Debating Societies, with enthusiastic student participation. Students are being encouraged to join, participate actively, and leverage this opportunity to transform into confident and articulate professionals. Through the ICSI Debating Society, the Institute reaffirms its commitment to the holistic development of Company Secretaryship students. This initiative is not merely about debating; it is about empowering the next generation of Company Secretaries with the courage to voice opinions, the discipline to structure arguments, and the confidence to lead with clarity. The classes of ICSI Debating Societies commenced from January 2025, following the CS Examinations in December 2024.

(k) ICSI Waiver/ Concession Scheme for Indian armed forces, paramilitary forces, Agniveers and families of Martyrs

The ICSI in alignment with the various initiatives of the Government of India launched the ICSI Waiver scheme for Indian armed forces, paramilitary forces, Agniveers and families of Martyrs. Under the scheme, 100% concession is given to the following categories in full fee payable at the time of Registration in CS Executive Programme, while all other fees, including those for

trainings being applicable in full as per their respective category:

- Wards and widows of martyrs (who have lost their lives during service; either during battle casualty or due to any other reason) of Indian Army, Indian Air Force, Indian Navy and all para-military forces.
- In Service/ Retired personnel of Indian Army, Indian Air Force, Indian Navy and all paramilitary forces (including defence personnel who have taken retirement under short service commission).
- Wards of all personnel of Indian Army, Indian Air Force, Indian Navy and all paramilitary forces (including wards of defence personnel who have taken retirement under short service commission).
- Candidates who are inducted as "Agniveer" under AGNEEPATH Scheme of the Government of India after completing four years under the Scheme (upon submission of documentary evidence for the same).

(l) Paper wise exemption on the basis of higher qualifications

The Institute has introduced paper-wise exemptions for students enrolling in the Company Secretary (CS) Course under the New Syllabus, 2022, based on their higher academic qualifications. Detailed guidelines and the exemption application process has been communicated to all stakeholders and can be viewed on ICSI's website.

(m) Issuance of Professional Programme Pass Certificate via Digi Locker

In alignment with digital empowerment, the Institute now issues Professional Programme Pass Certificates online through DigiLocker. This initiative,

launched with support from the National e-Governance Division (NeGD), Ministry of Electronics and Information Technology, Government of India, allows students who passed on or after the June 2021 examination session to conveniently download their certificates from DigiLocker.

(n) Overseas Examination Centre Support

ICSI facilitates global access to its flagship Executive and Professional Programme examinations by supporting an overseas exam centre in Dubai. This initiative enables students residing in the Middle East and nearby regions to appear for their exams without the need to travel to India, making the qualification more accessible for international candidates. Students opting for the Dubai centre are required to pay an additional surcharge, but benefit from the same examination standards and schedules as those in India. This overseas centre reflects ICSI's commitment to supporting its global student community and enhancing the international recognition of the Company Secretary qualification.

(o) Switchover to New Syllabus

To ensure academic excellence and regulatory compliance, the ICSI implemented the new syllabus for both Executive and Professional Programmes. Comprehensive outreach, including bulk emails, FAQs, and updates via the Institute's website, social media, and student portals guided students through the switchover process, eligibility criteria, subject mapping, and examination applicability. A dedicated online switchover facility was made available on the SMASH portal, providing real-time updates. Academic support was further enhanced through hybrid-mode Online Centralized Classes.

Important Dates:

Executive Programme:

- Registration under Syllabus 2022: Commenced on 01 February, 2023
- First Exam: December 2023
- Last Attempt under Syllabus 2017: December 2024

Professional Programme:

- Registration under Syllabus 2022: Commenced on 01 August, 2023
- First Exam: June 2024
- Last Attempt under Syllabus 2017: June 2025

Additional attempt under Old Syllabus, 2017: The ICSI, with a view to facilitate students under Old Syllabus, 2017, provided one additional attempt to the students of Executive Programme to appear under Old Syllabus, 2017 in the December, 2024 session of examinations, and one additional attempt to the students of Professional Programme to appear under Old Syllabus, 2017 in the June 2025 sessions of examinations.

(p) Transcripts & Education Verification

With increasing global recognition of the CS qualification, students are pursuing foreign courses, higher education, and immigration opportunities. During the year, the Institute issued 320 transcripts to support such applications. Additionally, 70 education verification requests from employers, PSUs, government authorities, and authorized agencies were processed, ensuring timely and accurate credential verification.

(q) Introduction of Welcome Back Scheme via Re-Registration

The "Welcome Back" Re-Registration Scheme has been launched by the Institute to provide a pathway for eligible students to continue their CS Journey. This initiative is designed for students who:

- have passed the Executive Programme;
- did not register for the Professional Programme, and
- whose registration term has expired, making them ineligible for de-novo registration

Through this scheme, such students can directly register for the Professional Programme without repeating the Executive Programme, thereby saving time and maintaining continuity in their CS journey. Since May 2014, a total of 667 students have benefited from this initiative.

(xi) Academic Initiatives

(a) Updation of Study Material

The following Study Material under Syllabus 2022 has been updated during the period under Report:

- CSEET Reference Reading Material
- CSEET Guide I and II
- Study material for Executive Programme (Total of 7 papers)
- Study material for Professional Programme (Total of 14 papers)

(b) Introduction of one elective paper 'Advanced Direct Tax Laws and Practice' under ICSI Syllabus 2022

The Institute has introduced one elective paper 'Advanced Direct Tax Laws and Practice' under ICSI Syllabus 2022 with a view to ensure a more comprehensive and specialized study of the subject.

(c) Module wise subject wise monthly updates

In order to educate the students on real time basis, the ICSI releases module wise subject wise monthly updates covering recent regulatory and other developments.

(d) E-Journals

The ICSI releases the following e-journals on monthly basis:

- Student Company Secretary
- CSEET Communique

Further, in order to make the Student Company Secretary e-Journal more interactive for the students and to test students' knowledge and critical thinking skills, the Institute has introduced a Quiz with prize money in the Journal starting from April, 2025 issue.

(e) Info Capsule

The ICSI continues to bring out a daily update for Members titled 'Info Capsule' in a structured form with knowledge rich inputs. The Info Capsule focuses on various areas including latest happenings at ICSI; Important regulatory circulars from Ministry of Corporate Affairs, SEBI and other Regulators, news relating to Restructuring and Insolvency; Valuation; Regulatory takeaways from NCLT and NCLAT and other judicial pronouncements; Market Watch, developments in Corporate Governance etc.

(f) Integrated MBA in Maritime Regulations and Compliance Management' with Gujarat Maritime University

Gujarat Maritime University (GMU) introduced an Integrated MBA in "Maritime Regulations and Compliance Management" exclusively for the students

of ICSI. The programme aims to navigate the complex legal landscape of maritime law practice, shipping management, marine insurance and international trade, while covering the subjects under ICSI Curriculum as well. The programme is specifically structured for those who are aiming to cultivate advanced knowledge and competencies in maritime regulatory frameworks, with a focus on preparing individuals for roles as compliance professionals in the specialized field.

(G) MAJOR PROGRAMMES

(i) 25th National Conference of Practising Company Secretaries

The 25th National Conference of Practising Company Secretaries was organised on 14-15 June, 2024 at Ayodhya on the theme "Role of Company Secretary in Viksit Bharat @2047". Chief Guest, Shri Asim Arun, Hon'ble Minister of State (Independent Charge), Social Welfare, Scheduled Caste and Tribal Welfare, Government of Uttar Pradesh and Special Guest, Shri Nitish Kumar, IAS, District Magistrate, Ayodhya, Government of Uttar Pradesh inaugurated the Conference.

(ii) PCS Day 2024

PCS Day is celebrated on 15 June every year. The Day was celebrated through CCGRTs, Regional Offices and Chapters by organising various programmes on the theme "Role of CS in Viksit Bharat". The Members were engaged through panel discussions, seminars, study circle talks, workshops, etc. on the topics befitting the theme.

(iii) GST Day 2024

The Institute partnering with the initiatives of the Government of India, each year on 01 July propagates the significance of Goods and Services Tax (GST). The GST Day 2024 was celebrated on 01 July, 2024 through



Headquarters, Regional offices and Chapters, wherein the Members were sensitised through panel discussions, seminars, study circle meetings, webinars, etc. on the topics relating to GST.

(iv) 5th National Conference of Corporate CS

The 5th National Conference of Corporate CS was organised on 19-20 July, 2024 on the theme: "Corporate CS: Transforming Governance" at Kolkata. Shri Vivek Gupta, Managing Director and Chief Group Editor, SANMARG was the Chief Guest for the Conference. Around 400 delegates participated in-person and 2000 delegates connected virtually for the Conference.

(v) 56th Foundation Day of ICSI

The ICSI celebrated its 56th Foundation Day on 04 October, 2024, in New Delhi, on the theme 'Governance for Sustainable Growth', in the august presence of Smt. Anupriya Patel, Hon'ble Minister of State for Health & Family Welfare; and Chemicals & Fertilizers, Government of India. Stressing upon the relevance of Sustainability in present times, Smt. Patel urged ICSI and Company Secretaries to partner in realizing the vision of Viksit Bharat. The event also featured a Special Session with Shri Harvinder Singh, an Indian Paralympic Archer and Gold Medalist at the Paris Paralympic Games 2024, and Ms. Anjali Devi, a Gold Medalist at the World Boccia Challenger in Cairo 2024.

(vi) 52nd National Convention of Company Secretaries

The 52nd National Convention of Company Secretaries was organised on 08-10 November, 2024 at Mumbai on the theme "India@2047: Expanding Horizons for Professionals". Smt. Madhabi Puri Buch, Chairperson, Securities

and Exchange Board of India (SEBI) graced the Convention as its Chief Guest.

(vii) National Tax Conference

The National Tax Conference was organised on 02 January, 2025 at Chennai. Dr. D. Sudhakara Rao (IRS), Chief Commissioner of Income Tax, Chennai and Shri K Annamalai, Former IPS, President, BJP Tamil Nādu graced the Conference as Guests of Honour.

(viii) ICSI Leadership Summit - 2025

The 7th ICSI Leadership Summit - 2025 was successfully organized at Hotel Crowne Plaza, Rohini, New Delhi on 08-10 February, 2025. The Summit was attended by the Council Members, Members of the Four Regional Councils, Chairmen of the Chapters of the Institute, Senior Management and officials of the Institute. Aimed at fostering greater ties, the Summit encouraged individuals to share their ideas and innovative solutions. The Summit provided a forum to ensure that everyone is working towards a common vision.

(ix) 3rd National Women's Conference

The 3rd National Women's Conference was organised on 28-29 March, 2025 at Indore on the theme "Transforming the Future: Women's Role in Sustainable Development". Ms. Neeti Agarwal, Industrialist & Social worker and Dr. Priyanka Mokshmar, Chairman and Managing Director, Vaayu India served as the Special Guests for the Conference.

(x) Industry & Regulatory Engagement

(a) Online Courses for Capacity Building Commission

In order to facilitate capacity building initiatives of the Government of India, the



ICSI has partnered with Capacity Building Commission (CBC) in developing Online Courses on Company Law, Corporate Governance and Insolvency and Bankruptcy, which will be uploaded on the iGOT Karmayogi portal of the Government of India. The ICSI has provided detailed contents for developing these courses by the CBC empaneled vendors, and the same are being hosted on the iGOT Karmayogi portal.

(b) One Day Programme for ICLS Officers Trainees

The ICSI organised One Day Programme for Indian Corporate Law Service (ICLS) Officers Trainees batches at ICSI Headquarters, New Delhi on 26 April, 2024 and 14 May, 2025, pursuant to the communication received from the Indian Corporate Law Service Academy (ICLSA) under the Ministry of Corporate Affairs regarding On-the-Job Training of ICLS Officer Trainees of 2022 Batch (13th PCP) and 2023 Batch (14th PCP) with various arms of the Ministry in the National Capital Region.

(c) Training Programme for Employees of Cochin Shipyard Limited (CSL)

The ICSI in association with the Cochin Shipyard Limited (CSL), a Central Public Sector Enterprise, organized a Training Programme for its employees on the topic "Prohibition of Insider Trading" on 20 November, 2024 at its Headquarters at Kochi. CS Savithri Parekh, Company Secretary and Compliance Officer, Reliance Industries Ltd. and CS Makarand M. Joshi, Practicing Company Secretary were the Guest Speakers. The programme witnessed presence of Shri Madhu S. Nair, Chairman & Managing Director, CSL, along with other Directors of CSL. The Training Programme was attended by 167 employees of CSL.

(d) Training Programme on Mergers and Acquisitions under Companies Act, 2013 and IBC for SEBI Officials

The ICSI conducted one day Training Programme on Mergers and Acquisitions under the Companies Act, 2013 and IBC for the officials of SEBI on 14 October, 2024 at SEBI Bhavan II, BKC, Mumbai. The Training Programme was attended by approximately 30 officials from SEBI including Chief General Manager, General Manager, Deputy General Manager, Manager, Assistant Manager etc.

(e) Training Programme for Company Secretaries of CPSEs

The ICSI in association with the Department of Public Enterprises (DPE), organized a Residential Two Days Capacity Building Programme for Company Secretaries of CPSEs on 26-27 September, 2024 at Mysuru. The Training Programme was attended by around 35 Company Secretaries from various CPSEs across India.

(f) Celebration of 8th Foundation Day of IEPFA

The Investor Education and Protection Fund Authority (IEPFA) organised its 8th Foundation Day in collaboration with the ICSI and National Council of Applied Economic Research (NCAER) on 06 September, 2024 at SCOPE Convention Centre, New Delhi on the theme "Empowering Investors: Financial Literacy as the Key to Combat Fraud and Digital Scams". Ms. Anita Shah Akella, CEO, IEPFA and Joint Secretary, MCA, CS Manish Gupta, Former President, ICSI, Mr. Dharendra Kumar, Board Member, IEPFA and Lt. Col. Rajesh Kumar, General Manager, IEPFA graced the inaugural session. A panel discussion was also organised during the Programme.



(H) INTERNATIONAL FOOTPRINTS, BRAND ENHANCEMENT & MEDIA VISIBILITY

(i) International Footprints

(a) International Conferences hosted/partnered by the ICSI

ICSI 3 rd International Conference, Singapore	
Date	5-6 April, 2024
Theme	Building Resilient and Sustainable Economies
Chief Guest	Mrs. Lim Hwee Hua Acting Chair, International Valuation Standards Council, Former Minister, Prime Minister's Office, Singapore
Guest of Honour	H.E. Dr. Shilpak Ambule High Commissioner of India to Singapore
Partners	Chartered Institute for Securities & Investment (CISI) Malaysian Association of Company Secretaries (MACS) International Valuation Standards Council (IVSC)

17 th International Professional Development & Fellowship Programme (IPDFP), Vietnam & Cambodia	
Date	28 May, 2024 to 4 June, 2024 Conference was held on 29 th May 2024, in Hanoi
Theme	Charting the Course of Sustainable Development
Chief Guest	Mr. Subhash Prasad Gupta Deputy Chief of Mission, Embassy of India, Hanoi, Vietnam

1 st ICSI Middle East Conference, Abu Dhabi, UAE	
Date	4-6 September 2024
Theme	Responsible Investment for Sustainable Future
Chief Guest	H.E. Dr. Abdelrahman Almuaini Assistant Undersecretary for IP Sector, Ministry of Economy, UAE
Guests of Honour	<ul style="list-style-type: none"> Mr. A. Amarnath Deputy Chief of Mission, Embassy of India, UAE; Mr. Yusuff Ali M. A. Chairman & Managing Director, LuLu Group International Mr. Abdulla Salem Alnuaimi Group CEO, Abu Dhabi Securities Exchange Mr. Hamad Sayah Al Mazrouei CEO, ADGM Registration Authority
Partners	<ul style="list-style-type: none"> Corporate Secretaries International Association (CSIA) International Valuation Standards Council (IVSC)



2 nd ICSI Middle East Conference 2025, Dubai, UAE	
Date	24 – 26 April, 2025
Theme	Good Governance: Empowering Capital Markets
Chief Guest	Shri Ram Nath Kovind Hon'ble Former President of India
Guests of Honour	<ul style="list-style-type: none"> •Mr. Satish Kumar Sivan Consul General, Consulate General of India, Dubai •H.E. Dr. Maria Hanif Al Qassim Assistant Undersecretary of Economic Policies & Studies, Ministry of Economy, UAE •H.E. Mirza Hussain Al Sayegh Director, Office of H.H. Sheikh Hamdan Bin Rashid Al Maktoum •H.E. Dr. Mohammed Saeed Al Kindi Senior Vice President, Invescore and Former Minister for Environment & Water, UAE
Partners	•Services Export Promotion Council (SEPC)

(b) ICSI's participation in International Conferences

28 th Annual International Conference of Institute of Certified Secretaries of Kenya	
Theme	Governance Resilience in the Face of Economic Crisis
Date	24-26 April, 2024
Place	Mombasa, Kenya
Organization	Institute of Certified Secretaries of Kenya

CSIA Annual Council Meeting and Global Governance Awards Ceremony	
Date	22-23 April, 2024
Place	Kuala Lumpur, Malaysia
Organization	Corporate Secretaries International Association

International Governance Leadership Conference 2024	
Theme	Human Condition
Date	4 -5 September, 2024
Place	Melbourne, Australia
Organization	Governance Institute of Australia

National Conference of Malaysian Association of Company Secretaries (MACS)	
Theme	Empowering the Company Secretary: Digitalization & Sustainability
Date	24-25 September, 2024
Place	Petaling Jaya, Malaysia
Organization	Malaysian Association of Company Secretaries (MACS)



IoD London Global Convention 2024	
Theme	Board's Strategy for a Secure Future & Turning Disruptions into Opportunities
Date	13-16 November, 2024
Place	London, United Kingdom.
Organization	Institute of Directors (IOD)

OECD-Asia Roundtable on Corporate Governance	
Date	11-12 December, 2024
Place	Manila, Philippines
Organization	The Organization for Economic Cooperation and Development (OECD)

IoD UAE Global Convention 2025	
Theme	Boards in a Rapidly Changing World: Innovative Strategies for Resilience and Sustainability
Date	22-25 April, 2025
Place	Dubai, UAE
Organization	Institute of Directors (IOD)

29 th Annual International Conference of Institute of Certified Secretaries of Kenya	
Theme	Ethical Leadership & Good Governance - Restoring Trust, Renewing Morals, Securing the Future
Date	23-25 April, 2025
Place	Mombasa, Kenya
Organization	Institute of Certified Secretaries of Kenya

(c) International Webinars

- **CS Overseas: Opportunities in USA:** A webinar was organised on the theme “CS Overseas: Opportunities in USA” on 10 June, 2024 highlighting the role, responsibility and recognition of the Company Secretary Profession and opportunities for CS professionals in USA. CS Dwarakanath Chennur, Council Member, ICSI, CS Renuka Raman, Corporate Counsel, Big Lots, USA, CS Praveen C. Medikundam, Attorney, International Legal & Business Services, USA and CS Lakshmi Mittal, Of Counsel, The Cox Law Group, USA were the eminent speakers of the webinar.
- **Digital Governance: Pathway to a Sustainable Future:** A webinar was

organised on the theme "Digital Governance: Pathway to a Sustainable Future" on 11 December, 2024 highlighting the key aspects and role of digital governance in promoting sustainable growth. CS Dwarakanath Chennur, Council Member, ICSI, CS Pooja Shukla, Senior Lecturer, Hong Kong Metropolitan University, Hong Kong, Mr. Lance Yeung, Assistant Director - AI & Data Hong Kong Science & Technology Parks Corporation, Hong Kong, CS Priya Mahajan, Head of APAC Public Policy & Regulatory Counsel, Verizon, Singapore, and Ms. Fiona Chan, Senior Compliance Manager, Specialized Compliance (Privacy Office), Rabobank Australia were the eminent speakers of the webinar.



(ii) Enhancing Brand Equity

The ICSI has undertaken various image building initiatives to promote and enhance the brand ICSI by ensuring coverage of all the ICSI events,

initiatives and developments related to the profession in the Print/ Electronic/Digital Media through Press Releases, Press Conferences, Media Interactions, Digital and Social Media Handles of ICSI.

Particulars	Number
Press Coverage of ICSI events, announcements	875
Press Conferences	26
Exclusive Interview and Write-ups of ICSI Spokesperson in Print Media	15
Coverage in Electronic Media and Special Episodes	60
Number of Videos Created for Brand Promotion	21
Social Media Posts	1450

(iii) Career Feature/ Articles on Career as a Company Secretary

Special Feature on "Career as a Company Secretary" has been published in regional languages for wider reach in leading / popular newspapers across India - Prajavaani, Divya Bhaskar, Divya Marathi, Mathrubhumi, Dinakaran, Vaartha, Dharitri, Bartaman, Ajit. Articles focussing on the role of Company Secretary have also been published in Employment News, IOD Board Stewardship Journal, Aaj, Jagran Josh, Education Times, Careers360 Magazine, Competition Refresher, Assocham.

All announcements and information related to ICSI events are disseminated through ICSI Social Media Platforms, viz., Facebook, X, LinkedIn, Instagram, Threads and WhatsApp. Videos of ICSI webinars, Crash Courses & other branding activities have been uploaded on ICSI YouTube Channel, ensuring increased reach and publicity. The table as placed hereunder depicts the reach of the Institute in terms of followers on social media:



(iv) Social Media Presence

ICSI Social Media Platforms have significantly strengthened ICSI & CS Profession as a brand.

Social Media Portals	Followers (as on 31 May, 2025)
Facebook https://www.facebook.com/ICSI	1,28,095
X (earlier Known as Twitter) https://twitter.com/icsi_cs	93,912
LinkedIn https://www.linkedin.com/in/theicsi/	46,825
Instagram https://www.instagram.com/theicsi/	70,300
YouTube https://www.youtube.com/user/TheCsInstitute	92,000
YouTube (Students) https://www.youtube.com/@icsiyoutubechannelforstude2052	30,900
Threads https://www.threads.net/@theicsi	9,990
WhatsApp https://www.whatsapp.com/channel/0029Va9qP1ID8SE69ZDQvW3F	56,632



(v) Meeting with Dignitaries

- ▶ Shri Ram Nath Kovind, Hon'ble Former President of India
- ▶ Smt. Nirmala Sitharaman, Hon'ble Minister of Finance & Corporate Affairs
- ▶ Shri Nitin Gadkari, Hon'ble Minister of Road Transport & Highways
- ▶ Dr. S. Jaishankar, Minister of External Affairs, Government of India
- ▶ Shri Kiren Rijiju, Hon'ble Minister of Parliamentary Affairs, Minister of Minority Affairs
- ▶ Shri H. D. Kumaraswamy, Hon'ble Union Minister of Heavy Industries
- ▶ Shri Sarbananda Sonowal, Hon'ble Minister of Ports, Shipping & Waterways
- ▶ Shri Jitan Ram Manjhi, Hon'ble Minister of Micro, Small and Medium Enterprises
- ▶ Shri G Kishan Reddy, Hon'ble Union Minister for Coal and Mines
- ▶ Shri Jyotiraditya M. Scindia, Hon'ble Union Minister for Communication and Development of the North Eastern Region
- ▶ Shri Harsh Malhotra, MoS for Corporate Affairs & Ministry of Road, Transport & Highways
- ▶ Smt. Anupriya Patel, Hon'ble MoS for Health & Family Welfare; and Chemicals & Fertilizers
- ▶ Shri Pankaj Chaudhary, Hon'ble MoS for Finance
- ▶ Smt. Raksha Khadse, Hon'ble MoS for Youth Affairs & Sports
- ▶ Smt. Savitri Thakur, Hon'ble MoS for Women and Child Development
- ▶ Shri Baijayant Jay Panda, National Vice President, BJP & Hon'ble Member of Lok Sabha
- ▶ Shri Shashi Tharoor, Hon'ble Member of Lok Sabha
- ▶ Shri Bhartruhari Mahtab, Hon'ble Member of the Lok Sabha
- ▶ Shri Faggan Singh Kulaste, Hon'ble Member of Lok Sabha
- ▶ Dr. Amar Singh, Hon'ble Member of Lok Sabha
- ▶ Shri Benny Behanan, Hon'ble Member of Lok Sabha
- ▶ Shri Deepender Singh Hooda, Hon'ble Member of Lok Sabha
- ▶ Shri Eatala Rajender, Hon'ble Member of Lok Sabha
- ▶ Shri Has Mukhbhai Somabhai Patel, Hon'ble Member of Lok Sabha
- ▶ Dr. Hemang Joshi, Hon'ble Member of Lok Sabha
- ▶ Shri Jagdish Shettar, Hon'ble Member of Lok Sabha
- ▶ Dr. Jayanta Kumar Roy, Hon'ble Member of Lok Sabha
- ▶ Shri Kalanidhi Veeraswamy, Hon'ble Member of Lok Sabha
- ▶ Shri Lalji Verma, Hon'ble Member of Parliament, Lok Sabha
- ▶ Shri Mukesh Kumar Chandrakant Dalal, Hon'ble Member of Lok Sabha
- ▶ Shri N K Premachandran, Hon'ble Member of Lok Sabha
- ▶ Shri P P Chaudhary, Hon'ble Member of Lok Sabha
- ▶ Shri Praveen Khandelwal, Hon'ble Member of Lok Sabha
- ▶ Shri Rajeev Rai, Hon'ble Member of Lok Sabha
- ▶ Shri Raju Bista, Hon'ble Member of Lok Sabha
- ▶ Shri Richard Vanlalhmangaiha, Hon'ble Member of Lok Sabha
- ▶ Kumari Selja, Hon'ble Member of Lok Sabha
- ▶ Prof. Saugata Roy, Hon'ble Member of Lok Sabha
- ▶ Shri Sudhir Gupta, Hon'ble Member of Lok Sabha
- ▶ Shri Vijay Vasanth, Hon'ble Member of Lok Sabha
- ▶ Shri Vishnu Dayal Ram, Hon'ble Member of Lok Sabha
- ▶ Shri Arvind Sawant, Hon'ble Member of Lok Sabha
- ▶ Shri B. Y. Raghavendra, Hon'ble Member of Lok Sabha
- ▶ Shri Daggumalla Prasada Rao, Hon'ble Member of the Lok Sabha
- ▶ Shri Kaushalendra Kumar, Hon'ble Member of Lok Sabha & Select Committee Member, Income-Tax Bill, 2025
- ▶ Shri Krishna Prasad Tenneti, Hon'ble Member of the Lok Sabha
- ▶ Shri Rodmal Nagar, Hon'ble Member of the Lok Sabha



- ▶ Shri Shankar Lalwani, Hon'ble Member of Lok Sabha
- ▶ Smt. Supriya Sule, Hon'ble Member of Lok Sabha
- ▶ Shri Suresh Kashyap, Hon'ble Member of Lok Sabha
- ▶ Shri Vishweshwar Hegde Kageri, Hon'ble Member of Lok Sabha
- ▶ Dr. Bhagwat Kishanrao Karad, Hon'ble Member of Rajya Sabha
- ▶ Shri Bhupendra Patel, Hon'ble Chief Minister of Gujarat
- ▶ Shri Suresh Prabhu, Former Cabinet Minister
- ▶ Smt. Deepti Gaur Mukerjee, IAS, Secretary, Ministry of Corporate Affairs
- ▶ Shri S.C.L Das, IAS, Secretary, Ministry of MSME
- ▶ Shri Balamurugan D., Joint Secretary, MCA
- ▶ Smt. Madhabi Puri Buch, Chairperson, SEBI
- ▶ Shri Asim Arun, MoS (IC), Social Welfare, Scheduled Caste and Tribal Welfare, UP Govt.
- ▶ Dr. Niten Chandra, IAS, Secretary (ESW), Ministry of Defence
- ▶ Dr. Rajiv Mani, Secretary, Legislative Department & Law Secretary, Department of Legal Affairs, Ministry of Law and Justice.
- ▶ Dr. Anju Rathi Rana, Secretary, Department of Legal Affairs
- ▶ Shri Vivek Bharadwaj, Secretary, Ministry of Panchayati Raj
- ▶ Shri R N Parbat, Member CBDT
- ▶ Shri Raman Chopra, Joint Secretary, TPL division CBDT
- ▶ Shri Pankaj Jindal, Joint Secretary, TPL division CBDT
- ▶ Shri Gopal Murli Bhagat, Deputy Chief Executive Indian Banks' Association, Mumbai
- ▶ Shri Brajeshwar Sharma, Senior Advisor, from the Indian Banks' Association, Mumbai
- ▶ Shri Harvinder Singh, Indian Paralympic Archer and Gold Medalist, Paris Para Olympic 2024
- ▶ Ms. Anjali Devi, Gold Medalist, World Boccia Challenger, Cairo 2024.
- ▶ Shri Nitish Kumar, IAS, District Magistrate, Ayodhya, Government of Uttar Pradesh
- ▶ Shri Deepak Singh, IAS, Commissioner Indore Division
- ▶ Shri Ashwani Bhatia, Whole Time Member, SEBI and Director, NISM
- ▶ Shri B. Rajendran, Executive Director, SEBI
- ▶ Shri S.V.M.D Rao, Executive Director, SEBI
- ▶ Shri Manoj Kumar, Executive Director, SEBI
- ▶ Shri Biranchi Narayan Sahoo, Executive Director, SEBI
- ▶ Shri VS Sundaresan, Executive Director, SEBI
- ▶ Prof Mamidala Jagadesh Kumar, Chairman UGC
- ▶ Shri M. V. Phadke, Former Executive Director & Principal Legal Counsel, IDBI
- ▶ Prof. (Dr) S. Shanthakumar, Director, Gujarat National Law University & Director (I/C), Gujarat Maritime University.
- ▶ Shri Sunil Jayawant Kadam, Registrar, NISM
- ▶ Shri Siva Sankar, Deputy Registrar of Companies, Maharashtra, Mumbai
- ▶ Prof. Mahadeo Jaiswal, Founding Director, IIM Sambalpur
- ▶ Shri Yashovardhan Saboo, MD, Ethos Limited
- ▶ Dr Suresh Chandra Pandey, RINL's Director (Personnel)
- ▶ Shri Imtiyaz Arshad, CEO & Secretary, Skill Development Institute
- ▶ CS Ajay Agarwal, Senior Executive Vice President-Legal & Secretarial, HDFC Bank Ltd
- ▶ Smt. Sapna Anurag Jain, Executive Director, MP Industrial Development Corporation, Indore Division
- ▶ Shri Adil Zainulbhai, Chairman, Capacity Building Commission
- ▶ Sri Sri Ravi Shankar, Founder, The Art of Living Foundation
- ▶ Shri Sadguru Madhusudhan Sai
- ▶ Shri Ravi Mittal, Chairperson, IBBI and Kulwant Singh, Executive Director, IBBI
- ▶ Prof. T.G. Sitharam, Chairman and Dr. Sunil Luthra, Director, All India Council for Technical Education (AICTE).
- ▶ Shri Gopal Krishna Agarwal, National Spokesperson, Economic Affairs, BJP
- ▶ Shri Ashishkumar Chauhan, Managing Director & CEO, National Stock Exchange of India Ltd
- ▶ Ms. Kamla K, Chief Regulatory Officer, BSE Ltd.
- ▶ Shri Gopal Murli Bhagat, Deputy Chief Executive, Indian Banks' Association

(I) INFRASTRUCTURE

(i) List of Own Premises:

(a) Headquarters

- ▶ ICSI House, 22, Institutional Area, Lodi Road, New Delhi
- ▶ ICSI House, C-37, Sector-62, Noida, UP
- ▶ ICSI House, C-36, Sector-62, Noida, UP

(b) CCGRTs (Centre for Corporate Governance, Research and Training)

- ▶ ICSI-CCGRT at Mumbai
- ▶ ICSI-CCGRT at Hyderabad (Formerly known as CoE-Hyderabad)
- ▶ ICSI-CCGRT at Kolkata (Formerly known as CoE-Kolkata)

(c) Regional Offices

- ▶ EIRO- Kolkata
- ▶ NIRO- New Delhi
- ▶ WIRO- Mumbai
- ▶ SIRO- Chennai

(d) Chapters

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

(ii) Major Initiatives undertaken for improvement of Infrastructure

(a) HQs/CCGRTs/Regional Offices

- **ICSI CCGRT-Manesar (formerly known as CERT-Manesar):** The Institute had purchased a plot measuring 1567.5 Sq. mtr. at Sector -2, IMT Manesar from Haryana State Industrial & Infrastructure Development Corporation (HSIIDC). On-site, the construction of the CCGRT Manesar premises started in May 2023 on that plot. The construction work has been completed including civil, electrical,

plumbing, firefighting, HVAC Lifts, loose furniture etc. The process for obtaining statutory approval for occupancy of the premises from local planning is in progress. The premises (single block) consists of basement, ground & 04 floors to accommodate both academic & residential facilities. The building is installed with energy efficient system such as HVAC system with VRV technology, solar water heaters for hostel rooms (in place of conventional geysers, and SRI roof tiles/dry cladding to reduce heat absorption from roof/wall.

- **NIRO:** The Council approved the fixing of priority for acquisition of new premises for NIRO and Infrastructure Committee for the project has been constituted.

(b) Chapters

- **Kochi Chapter-** The New Building premises of Kochi Chapter was inaugurated at the hands of Chief Guest Shri Suresh Gopi, Hon'ble Minister of State for Tourism and Petroleum & Natural Gas and CS Nagendra D. Rao, Former President, ICSI, Guest of Honour on 17 August, 2024.
- **Hyderabad Chapter –** NBCC has been assigned for construction of new premises by demolishing the existing own premises. Bhoomi Pujan / Foundation Stone Laying Ceremony for commencement of the construction work of Hyderabad Chapter's new building have been done on 20 April, 2025. Subsequently, construction work has been started by NBCC through their Contractor and the same is in progress. As of now, the RCC framed structure the building upto 2nd floor roof slab has been completed.
- **Raipur Chapter-** Possession of a plot of 3,229 Sq.ft. was taken from Raipur Development Authority (RDA) for construction of new premises for the

Chapter and an Infrastructure Committee in this regard has also been constituted. NBCC has been assigned for construction of the project. The Council has approved the proposal for construction of new building with Stilt plus two floors for Raipur Chapter.

- **Kanpur Chapter-** Execution of Sale Deeds as well as Possession of two plots (total area 452 Sqm.), allotted by Kanpur Development Authority (KDA) purchased through e-Auction, have been completed and an Infrastructure Committee in this regard has also been constituted. NBCC has been assigned for construction of the project and Concept floor plans (Stilt+2 floors) along with estimated project cost has been submitted by the NBCC.
- **Lucknow Chapter** – A plot of land measuring 911.76 Sqm. has been allotted by Lucknow Development Authority (LDA) through e-Auction. The requisite amount towards cost of land including freehold charges has been deposited to LDA. The Infrastructure Committee in this regard has also been constituted. After, joint measurement of allotted land done by the officials of LDA and the Institute, the plot area has been reduced and the revised drawing/layout/map has been obtained from LDA.
- **Noida Chapter** – Back Portion of Ground Floor of C-37 Noida Building was handed to Noida Chapter earlier. For renovation of Chapter's Premises, Architect was appointed, and Sitting plan prepared by the Architect was finalized and renovation work has also been awarded to the Contractor through due process. The renovation & furnishing work of designated area in the building for Chapter office is nearing completion.
- **Rajkot Chapter** – The Infrastructure Committee for furnishing of premises of

Rajkot Chapter has been constituted. Architect for the project has also been appointed and selection process of Contractor shall be initiated after submission of tender documents & cost estimate by the Architect of the project.

(iii) Priority Fixing for Acquisition of Land/ Built-up floor/ Construction of building for the following Chapters, viz- Hooghly, Agra, Ghaziabad, Gurugram, Jammu, Jodhpur, Srinagar, Amravati, Kozhikode, Madurai, Thrissur, Thiruvananthapuram, Visakhapatnam, Ahmedabad, Chhatrapati Sambhaji Nagar, Indore, Nagpur, Nashik, Pune, Surat, Chandigarh, Bareilly, Ludhiana, Prayagraj and Shimla.

(iv) Disposal of old Premises of Regional Offices / Chapters as per approval of the Council

(a) EIRO - The Council approved the fixing of priority for disposal of the existing premises for EIRO and the Infrastructure Committee has been constituted for disposal of the existing premises for EIRO. Expression of Interests (EOIs) have been invited from the interested parties.

(b) Bhopal Chapter – The Council approved the fixing of priority for disposal of the old premises of Bhopal Chapter. The Infrastructure Committee has been constituted for disposal of old premises of Bhopal Chapter. Process of disposal of old premises of Bhopal Chapter is in progress.

(c) Indore Chapter – The Council approved the fixing of priority for disposal of the existing premises for Indore Chapter and the Infrastructure Committee has been constituted for disposal of existing premises of Indore Chapter.

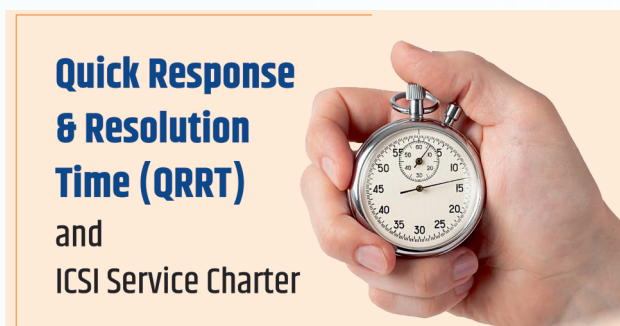
(d) Pune Chapter – Disposal of old premises of Pune Chapter's premises completed on 14 January, 2025.

(J) SPECIFIC INITIATIVES

(i) Quick Response & Resolution Team (QRRT)

Quick Response & Resolution Team (QRRT) is working as a single point of contact for Members and Students to provide hassle-free solutions to their queries and grievances in a time-bound schedule. QRRT published the ICSI Service Charter in the 7th Leadership Summit in the month of February 2025 having details of the Turnaround Time (TAT) for the various services provided by ICSI.

QRRT has a sophisticated Management Information System (MIS) that includes



information such as the unique ticket number, ticket date, student name and registration number, concern area, resolution provided, and resolution date. Each email received on working day till 5.00 pm is acknowledged and assigned a unique Ticket Number (if required) on the same day. More than 90% of the tickets are resolved withing 05 working days. The Helpdesk of QRRT handled more than 52,000 calls and 40,000 e-mails of Students and Members, indicating strong engagement with the stakeholders.

(ii) Human Resource – Strengthening Team ICSI

(a) Employee Development

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

S. No	Date	Name of the Programme
1.	28-29 October, 2024	Two Days Workshop on Noting & Drafting by ISTM.
2.	13–15 November, 2024	3 Days Intensive Training Programme on Environmental, Social and Governance (ESG)
3.	07 December, 2024 to 05 January, 2025	Bootcamp on Environmental Social & Governance (ESG) by NSE Academy (on weekly basis).
4.	10 December, 2024	Training on Prevention of Sexual Harassment (PoSH)
5.	27 -28 May, 2025	Two Days Non- Residential workshop on "Meditation & Breath" by The Art of Living Foundation

(b) Academic Series

With a view to encourage continuous learning and knowledge sharing, the ICSI launched the 'Academic Series' on 19 April, 2024, wherein weekly sessions are conducted on diverse and relevant topics to

enrich the knowledge of employees. By leveraging the expertise within the organisation, the 'Academic Series' serves as a catalyst for professional growth, intellectual engagement, and cross-functional awareness.



(c) Spandan - Sports, Arts & Cultural Fest

The ICSI organized a first-of-its-kind 'Sports, Arts & Cultural Fest – SPANDAN', exclusively for ICSI employees from 18-25 October, 2024, wherein various sports and cultural activities were conducted, and the Grand Finale was organized at Noida office. The Fest witnessed wholehearted participation from employees, marked by enthusiastic involvement and an overwhelming response across all activities.

(d) Other Programmes / Webinars

The ICSI conducted a wide array of programmes, including health talks, wellness sessions, health camps and informative webinars, aimed at fostering holistic well-being, and ensuring the overall professional and personal development of its employees.

(e) Recruitment

In order to further strengthen the ICSI team, the following recruitments were made from 01 April, 2024 – 31 May, 2025:

S. No.	Post	No. of officials recruited
1	Joint Director (Infrastructure)	01
2	Executive (Academics)	01
3	Senior Executive Assistant	01
4	Executive Assistant	10

(f) Employee Strength

As on 31 May, 2025, the manpower strength of the Institute stood at 373 including 105 female employees which comprised 28.15% of the total manpower strength.

(g) Prevention of Sexual Harassment at Workplace (POSH)

Report of Cases under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 for the Financial Year 2024-2025:

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



(iii) Information Technology

The Institute has continued its efforts to adopt Information Technology across all areas of its operations, in alignment with the evolving needs of its stakeholders. In 2024-2025, the Institute made significant strides to enhance its ICT infrastructure, strengthen cybersecurity, expand digital service offerings, and enable better decision-making through real-time analytics.

The key initiatives included upgrading existing platforms to current market ISO/ISMS standards, transitioning key services to the cloud, conducting and maintaining IT system security audits and compliance, ensuring regular data backup, and addressing the security challenges of a digital-first environment. The entire IT ecosystem, including the Institute's website, software applications, email services, and collaboration platforms (like Zoom and Cisco Webex) have been aligned to provide better agility, scalability, and accessibility.

Recognizing the critical nature of cyber security, the Institute undertook the following major initiatives:

- Comprehensive Security Audit conducted by a CERT-In (Indian Computer Emergency Response Team) empaneled IT Security Auditor, identifying vulnerabilities and prescribing corrective actions.
- Formation of an In-House IT Security Cell comprising of experienced IT security professionals to ensure ongoing system security and respond to daily cyber threats.
- Cloud Hosting of Major Applications including the STIMULATE Portal, to enhance performance and security, alongside the upgradation of on-premises firewalls, routers, switches, and other legacy IT infrastructure.

Significant progress was made on digitizing ICSI processes, introducing new online

systems, and strengthening internal MIS for operational transparency, as mentioned hereunder:

(a) Launch of "CS Connect" Mobile App on Android and iOS platforms.

(b) Development / Upgradation and implementation of:

- o Event Management Portal
- o Recruitment Portal
- o Career Awareness Programs (CAP) Dashboard Portal
- o Monthly Activities Reporting System (MARS) Portal for ROs and Chapters
- o Invoice Tracking Management System (ITMS) Portal
- o PMLA Reporting Entity Registration Portal
- o MSME Startup & Catalyst Portal
- o MIS Portal pertaining to Directorate of Internal Audit, Purchase & Store and Corporate Law
- o Upgradation of Institute's Document Management System (COSMIC) SharePoint platform from Microsoft SharePoint 2013 to SharePoint 2019
- o PCS portal.

(c) Implementation of online facilities for:

- o "CS Mitra" incentive scheme
- o Mandatory KYM Form submission during Membership Renewal and Restoration
- o Advance fee payments (3-year/5-year membership) during renewal of membership
- o Student training switchover process
- o Enrolment and optional subject changes under new syllabus (2022)



- o Updates in e-cart System for ICSI publication
- o Integration of Verification of Marks process with exam RTI data
- o Revised Form-D for Certificate of Practice (COP) holders.
- o Changes related to Amnesty Scheme for eCSIN and UDIN
- o Refund process on STIMULATE portal
- o 15 days CLDP in Classroom Mode on Weekends (Non-Residential) for Working Professionals.
- o 15 Days CLDP in Online Mode in lieu of Classroom Mode (through LMS – anytime/anywhere basis).
- o Implementation of "TCC – Part 'A' for the students eligible to apply for 15 days CLDP in Classroom mode" under the Training Module of the STIMULATE portal.
- o Implementation of "TCC - Part 'B' for issuance of Associate Membership on the Last Day of CLDP" under the Training and Membership Modules of the STIMULATE portal.

(d) Creation of Child portals for:

- o ICSI International ADR Centre

- o Institute of Governance Professionals of India (IGPI)
- o ICSI NCLT Practitioners Association
- o Gandhinagar (GIFT City) Chapter

(e) Digital Publishing & Communication:

- o Publication of the Chartered Secretary Journal on Magzter platform.
- o Implementation of WhatsApp Messaging Service to communicate with stakeholders

(iv) Examinations

(a) 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 235 and 229 Examination Centres all over India and one overseas Examination Centre at Dubai in June and December, 2024 sessions of Examinations respectively. A total number of 68,134 and 67,807 candidates sought enrolment for appearing in June and December, 2024 sessions of Examinations respectively. The number of candidates who successfully completed the various stages of Examinations during the year 2024-25 is mentioned hereunder:

Stage of Examination	Examination Session	
	June, 2024	December, 2024
Executive Programme	4,370	4,462
Professional Programme	1,988	2,681

List of cities for examinations centres is given in Annexure-C.

The statistics relating to Examination Results are mentioned hereunder:



JUNE, 2024 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
EXECUTIVE PROGRAMME (SYLLABUS-2017) @			
MODULE – I	19,562	14,614	3,324
MODULE – II	17,165	12,908	3,931
EXECUTIVE PROGRAMME (SYLLABUS-2022) *			
GROUP – 1	15,382	12,460	1,015
GROUP – 2	11,550	8,842	1,847
PROFESSIONAL PROGRAMME (SYLLABUS-2017) \$			
MODULE – I	6,558	5,037	1,571
MODULE – II	6,490	5,049	1,531
MODULE – III	6,569	5,299	1,715
PROFESSIONAL PROGRAMME (SYLLABUS-2022) #			
GROUP – I	4,377	3,517	955
GROUP – II	4,464	3,440	921

@9,539 Candidates enrolled, **7,866** Candidates appeared for Both Modules of Executive Programme (Syllabus-2017) out of whom **566** Candidates passed Both Modules.

***3,896** Candidates enrolled, **3,400** Candidates appeared for Both Groups of Executive Programme (Syllabus-2022) out of whom **211** Candidates passed Both Groups.

\$1,643 Candidates enrolled, **1,424** Candidates appeared for All Modules of Professional Programme (Syllabus-2017) out of whom **49** Candidates passed All Modules.

#2,615 Candidates enrolled, **2,345** Candidates appeared for Both Groups of Professional Programme (Syllabus-2022) out of whom **288** Candidates passed Both Groups.

DECEMBER, 2024 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
EXECUTIVE PROGRAMME (SYLLABUS-2017) @			
MODULE – I	13,269	9,728	2,789
MODULE – II	11,928	8,790	2,420
EXECUTIVE PROGRAMME (SYLLABUS-2022) *			
GROUP – 1	20,208	15,942	2,540
GROUP – 2	17,191	13,237	2,614
PROFESSIONAL PROGRAMME (SYLLABUS-2017) \$			
MODULE – I	3,861	2,737	985
MODULE – II	4,577	3,488	1,191
MODULE – III	3,971	3,088	1,118
PROFESSIONAL PROGRAMME (SYLLABUS-2022) #			
GROUP – I	7,030	5,724	1,741
GROUP – II	6,952	5,273	1,658



@6,916 Candidates enrolled, **5,539** Candidates appeared for Both Modules of Executive Programme (Syllabus-2017) out of whom **323** Candidates passed Both Modules.

***5,783** Candidates enrolled, **4,972** Candidates appeared for Both Groups of Executive Programme (Syllabus-2022) out of whom **397** Candidates passed Both Groups.

\$853 Candidates enrolled, **685** Candidates appeared for All Modules of Professional Programme (Syllabus-2017) out of whom **24** Candidates passed All Modules.

#3,989 Candidates enrolled, **3,520** Candidates appeared for Both Groups of Professional Programme (Syllabus-2022) out of whom **425** Candidates passed Both Groups.

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

CSEET was held in the months of May, 2024, July, 2024, November, 2024 and January, 2025. The number of candidates who successfully completed CSEET is mentioned hereunder:

DATE(S) OF EXAM	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
04 & 06 May, 2024	9,973	8,498	5,348
06, 07 & 08 July, 2024	12,577	11,257	7,443
09 & 11 November, 2024	15,632	13,715	10,456
11 & 13 January, 2025	6,539	5,847	4,801

(c) All India Prize Awards

In order to inspire and recognise the brilliant performance of students in CS Examinations, the ICSI has instituted a number of Awards. The following Students won the President's All-India Awards during the period under Report:

Medal/ Examination	December, 2023	Centre
President's Gold Medal for Professional Programme	Ms. Manisha Murarimohan Ghosh	Mumbai
President's Silver Medal for Executive Programme	Ms. Vanisha Singh	Mumbai

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.

(d) Merit Certificates/ Merit Scholarships/ Financial Assistance

Merit Certificates were awarded to top-ranked successful students each in Executive Programme and Professional Programme Examinations held in June, 2024 as per the

guidelines of the Institute.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to the toppers qualifying all papers of Executive Programme in the first attempt in June, 2024 session of Examinations for pursuing further studies for the Professional Programme of Company Secretaryship Course. Likewise, under the Merit-cum-Means Assistance Scheme, financial assistance is granted to eligible candidates, considering their economic background and meritorious performance in June, 2024 and December, 2024 session of



Examinations in CS Examinations. However, no Candidate qualified for the Scheme in CS Examinations of June, 2024 and December, 2024 sessions.

(v) Training

During the period under Report, numerous initiatives and activities were undertaken by the Institute to facilitate the students pertaining to Short Term and Long-Term trainings, as mentioned hereunder:

(a) Samadhan Diwas

Samadhan Diwas was launched by the Institute with the objective of providing "on-the-spot" resolution to issues/grievances of trainees and trainers. During the Samadhan Diwas, the officials of the Institute interact with the trainees and trainers through online mode and provide them the resolution to their queries/ grievances in one of the following areas:

- (a) Issues relating to Switchover from Old training to New Training Structure
- (b) Issues related to short term trainings
- (c) Sponsorship letters for Practical Training
- (d) Exemption related matters in Practical Training
- (e) Resolving the issues of Training Completion Certificate

The Institute has successfully organized fourteen Samadhan Diwas during the period under Report.

(b) Implementation of compulsory switchover

The Compulsory Switchover of trainings from the Earlier/ Modified Training Structures to the New Training Structure (2020) has become effective from 01 April, 2024 vide Circular dated 01 April, 2024. The students belonging to the Earlier/Modified Training Structure are required to take compulsory switchover to take benefit of the training exemptions as provided under it.

(c) Introduction of Corporate Leadership Development Programme (CLDP) through webinar mode

As the content of 15 days CLDP (Online Mode- through LMS Portal) is under revision, it was decided to introduce 15 days Online CLDP through Webinar Mode w.e.f. 01 April, 2024.

(d) Introduction of Three Days Orientation Programme (TDOP)

The Institute has launched Three Days Orientation Programme for the students registering in CS Executive Programme on or after 01 February, 2025 with a view to facilitate connectivity between the CS students and the Institute.

(e) Launch of Corporate Leadership Development Programme (CLDP) through Alternative Method for Working Professionals

The Institute in order to facilitate the students who are Working Professionals has launched an additional option to complete 30 days CLDP through Alternative method via online mode. Similarly, the students who have completed 15 days CLDP (webinar mode) have an additional option of undergoing 15 days CLDP online through LMS in lieu of Classroom mode CLDP

(residential/non-residential). The said option was launched in March, 2025.

(f) Introduction of Allotment of Associate Membership upon completion of 30 days Corporate Leadership Development Programme (CLDP)

The Institute has launched the allotment of Associate Membership Number to CS students on the last day of 15 days Classroom (residential/non-residential) mode CLDP. The eligible students will be given their membership Number during the valedictory of 15 days Classroom (residential/non-residential) mode CLDP.

(g) Introduction of e-TDOP through Learning Management System (LMS)

The Institute has introduced an option of completing TDOP through online mode for students having minimum of 3 years of work experience or a qualified CA/CMA/ Advocate or Government employees (including armed forces), or differently-abled (physically challenged), to be determined on case-to-case basis. The e-TDOP option is also available to all those students who had enrolled for ODOP but could not complete ODOP till 07 April, 2025.

(h) Further Extension of conducting 15 days CLDP on non- residential basis for a period up to 30 September, 2025

The Institute in order to ease the students and the respective ICSI offices, has accorded a further extension of conducting the 15 days classroom mode Corporate Leadership Development Programme (CLDP) on non- residential basis by Regional Offices, Diamond and Platinum grade Chapters for a period up to 30 September, 2025

(i) Empanelment of Companies/Company Secretaries in Practice for imparting

practical training to CS students

The Institute strives to expand its training base by empaneling more companies/other entities as well as Practicing Company Secretaries (PCS) for providing practical training to students. The number of Companies/other entities and the number of PCS empaneled with the Institute for imparting Practical training during the period under Report is 553 and 288 respectively.

(j) Providing Relay Classes for 15 days Classroom mode EDP

In order to facilitate the students eligible for undergoing 15 days classroom mode EDP and belonging to Gold and Silver grade Chapters, wherein no batches are organised owing to less number of students for undergoing 15 days classroom EDP, a provision of Relay classes was launched. Under the Relay classes, the registered students of Gold/Silver grade Chapters are provided with live broadcast /live relay of EDP batch which is conducted by the Regions / Diamond Chapters. The students are required to watch the live streaming from the premises of the participating Chapter.

(vi) Placement

The Placement Cell of ICSI stands committed to help all the associated Companies/ Firms to conduct their Recruitment Drives for their requirement of Company Secretary/ CS Trainee in a time bound, hassle-free and mutually beneficial manner and to help the Members and Students in getting the right placement offer. It is a constant endeavour to serve the stakeholders to the best of its capacity and create a conducive atmosphere for the establishment of a synergistic conjunction of recruiters with the Members and Students.



(a) Registrations and Postings at Placement Portal

Registration and Postings at Placement Portal from April, 2024 – May, 2025

Registered Users			Total No. of Vacancies	
Members	Students	Corporates	Jobs	Trainings
1,887	5,394	1,533	5,348	5,320

Numerous activities were undertaken to ensure increase in Placement opportunities for the Members and Students of the Institute. Major initiatives include the following:

(b) ICSI HR Conclaves were organized by ICSI at Chennai, Mumbai and Bengaluru to make the HR community aware about CS Profession and the role of Company Secretaries.

(c) Campus Placement Drives provide a unique opportunity to Corporates to peruse the profiles of qualified young and experienced Company Secretaries and Students, assess their capabilities and select suitable candidates as per their requirement. Mega Placement Drives were conducted in the month of September, 2024 and November-December, 2024 across 4 Regions and ICSI CCGRTs. A special session on 'Interview Skills' was conducted before the Drive. The Members appeared for interviews of multiple organisations in the assigned timeslots.

(d) CS Trainee Drives were conducted on Pan India basis throughout the year in physical/online mode at Regional Offices, ICSI CCGRTs and Chapters of ICSI, wherein various organisations, Practicing Company Secretaries and other Firms across the country registered for the same.

(K) CCGRTs



The ICSI-CCGRT, Mumbai is set up with the objective of fostering quality research, thereby nurturing the growth and development of Students and Members of the Institute.

(i) ICSI-CCGRT, Mumbai

(a) The details of various Programmes / seminars organised during the period under Report are mentioned hereunder:

S.No	Programme	Date
1	Seminar on Critical Aspect of Board BRSR & ESG	20 April, 2024
2	Two Days Residential/Non-Residential Workshop on IBC in collaboration with ICSI-IIP	04 - 05 May, 2024
3	25 th Foundation Day at BSE	16 May, 2024
4	Seminar to Celebrate PCS Day	15 June, 2024



5	Three-Days Residential/Non-Residential Workshop on Arbitration with Recent Case Studies in collaboration with ICSI International ADR Centre	21 - 23 June, 2024
6	Seminar on "Prevention of Money Laundering Act, 2002 & Compliance Management"	29 June, 2024
7	Seminar on Overview of Digital Personal Data Protection Act, 2023 & Media Compliance Management	06 July, 2024
8	Two Day Research Workshop (02nd Edition) organised by ICSI-CCGRT, Mumbai Jointly with Indore Chapter	09-10 August, 2024
9	Seminar on AI & Corporate Governance: Challenges & Opportunities and Overview of Bharatiya Nyaya Sanhita, 2023 jointly with Navi Mumbai Chapter	31 August, 2024
10	Seminar on Related Party Transaction & Recent Adjudication Orders under the Companies Act.	05 October, 2024
11	Seminar on Recent Amendments in SEBI LODR	30 November, 2024
12	Two-Days Residential/Non-Residential Workshop on Companies Act - Compliance to Value Creation	07 -08 December 2024
13	Two-Days Residential/Non-Residential Workshop on Mergers and Amalgamations	14-15 December, 2024
14	Seminar on FEMA	05 January, 2025
15	Seminar on AI in Corporate Governance	18 January, 2025
16	Seminar on Shareholders Agreement, Share Purchase Agreement & PIT Regulations	15 February, 2025
17	Research Oriented Seminar on Bank Due Diligence under RBI Guidelines	01 March, 2025
18	Workshop on the PoSH Act, 2013	08 March, 2025
19	NBFCs Governance, Risk & Compliance Requirements and Role of CS	26 April, 2025
20	Workshop on Compliances under SEBI LODR	24 -25 May, 2025

(b) Celebration of 25th Foundation Day of CCGRT, Mumbai at BSE

The Institute marked the 25th Foundation Day of its Centre for Corporate Governance, Research and Training (CCGRT), Mumbai with a programme at BSE Ltd on 16 May, 2024 on the theme "ESG Regulatory Landscape, Ethical Financing and Decoding Ease of Doing Business". The programme was graced by the presence of esteemed Chief Guest, Shri. V.S. Sundaresan, Executive

Director, SEBI, and Guest of Honour, Shri. Sundararaman Ramamurthy, MD & CEO, BSE Ltd.

(ii) ICSI-CCGRT, Hyderabad

The ICSI-CCGRT, Hyderabad organized various programmes for students, Members and other professionals through Online and Classroom mode, and in collaboration with prestigious Institutions during the period under Report, as mentioned hereunder:



S. No	Programme	Date
1	Basic Training Programme on Commercial Arbitration [Online]	03-05 May, 2024
2	Research Process Awareness Program	18 May, 2024
3	NCLT Conclave'24 on 21st September 2024 Jointly organised by ICSI Hyderabad Chapter & CCGRT Hyderabad at CCGRT, Hyderabad	21 September, 2024
4	Three Days Residential Advanced Simulation Training Program on Commercial Arbitration	10-12 January, 2025
5	Basic Training Programme on Commercial Arbitration [Online]	17-19 January, 2025
6	NCLT Practice & Corporate Restructuring, Merger & Amalgamation Strategies	21-22 March, 2025
7	Two Days Research Conclave on ESG & BRSR	18-19 April, 2025
8	Two Days Research Conclave on SEBI Regulations	16-17 May, 2025

(iii) ICSI-CCGRT, Kolkata

During the period under Report, CCGRT Kolkata organized the following events:

S. No.	Programme	Date
1	MoU signing with Amity University Kolkata	06 May, 2024
2	Full Day Conference on "Regulator, Judiciary and Stakeholders – Expectations and Performance"	11 May, 2024
3	Full Day Conference on "Inquiry, Inspection and Report" and NBFC Compliance"	03 August, 2024
4.	Training Programme for Empanelment of Peer Reviewers	03 August, 2024
5	ICSI NCLT Conclave	31 August, 2024
6	Crash Course on MSME	31 August, 2024 - 01 September, 2024
7	Half Day Symposium on Impact of Green Economy and Environmental Sustainability on Climate Change and its Resilience (jointly with Amity University Kolkata)	13 September 2024
8	Full Day Conference on "CS – A Strategic guide for Compliance Framework"	21 September, 2024
9	Half Day Workshop on "Challenges in Compliance / Filing in MCA V3"	26 October, 2024
10	1st Foundation Day Celebration of CCGRT Kolkata	07 December, 2024
11	2 Days Conference on "Role of CS in Drafting and Analysis of Financial Statements & Opportunities for CS in Direct Taxes"	04 - 05 January, 2025
12	2 Days Residential Conference on "Compliance Management, Non-Compliance and Remedies"	22 - 23 February, 2025
13	Research Conclave on Decoding Financial Statement	22 March, 2025
14	Research Conclave on Corporate Restructuring	26 April, 2025

(L) COMPANIES PROMOTED BY ICSI



(i) ICSI Institute of Insolvency Professionals (ICSI-IIP)

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

(a) Enrollment of Insolvency Professionals

One of the primary functions of ICSI IIP is

enrollment of Insolvency Professionals. ICSI IIP has a total of 1218 active professional Members.

(b) Monitoring of Performance of Members

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

(c) Events / Programmes

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



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

- LIT UP- 3 days Training Programme for preparation of Limited Insolvency Examination: Pursuant to Regulation 5 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, an individual is eligible for registration as an Insolvency Professional only after passing Limited Insolvency Examination conducted by IBBI. ICSI IIP organized Two batches of "LIT Ups" -3 days training programme for preparation of Limited Insolvency Examination.

(d) National Convention

ICSI IIP organised the 02nd National Convention of Insolvency Professionals & Registered Valuers on 11 January, 2025 at The Park, Sansad Marg, New Delhi. The convention witnessed the presence of over 150 delegates in person and 400 delegates connected virtually from different parts of the country. Hon'ble Justice Shri M.M. Kumar, Founder President of National Company Law Tribunal & Former Chief Justice of Jammu & Kashmir High Court Smt. Anita Shah, Hon'ble Joint Secretary, Ministry of Corporate Affairs, Sh. Mahendra Khandelwal, Hon'ble Member (Judicial), National Company Law Tribunal were the Special Guests of the event.

(e) Joint Programmes

S. No.	Topic	Date
1.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	16 May, 2024
2.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	27 May, 2024
3.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	19 June, 2024
4.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	09 July, 2024
5.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	23 July, 2024
6.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	10 August, 2024
7.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	20 August, 2024
8.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	03 September, 2024
9.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	18 September, 2024
10.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	24 September, 2024
11.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	08 October, 2024
12.	ICSI NCLT Conclave'24 on "Corporate Dispute Resolution: Evolving a Way Forward" jointly with Kochi Chapter and Kerala Insolvency Professionals Forum	02 November, 2024
13.	Physical Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI at ICAI Coimbatore Chapter.	09 November, 2024
14.	ICSI NCLT Conclave'24 on "Corporate Dispute Resolution: Evolving a Way Forward" jointly with Bengaluru Chapter	16 November, 2024
15.	Online Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI	11 January, 2025
16.	Physical Workshop for IPs jointly with IBBI, IIIPI and IPA ICAI at Indore, Madhya Pradesh.	17 January, 2025

17.	Workshop for IPs jointly with IBBI, IIP and IPA ICAI at ICSI Bhubaneswar Chapter.	21 February, 2025
18.	Physical Workshop for IPs jointly with IBBI, IIP and IPA ICAI at ICAI Jaipur Chapter.	28 March, 2025

(f) Other Programmes

ICSI-IIP organised 41 workshops, 38 webinars and 07 Roundtables during the period under Report. In addition, ICSI-IIP organised NCLT-Conclave / IP Conclave, batches on Pre-Registration Education Course (Online), LIT UPs, Residential Refresher Course and Moot Court competitions.

(g) Knowledge Initiatives

- **E-Journal:** ICSI IIP brings out bi-monthly e-journal which *inter-alia* captures initiatives undertaken by ICSI IIP, latest amendments, success stories of Insolvency Professionals, judicial pronouncements, articles written by different stakeholders, write up on code and conduct for IPs, FAQs, policy updates, global arena, games corner, case studies etc.
- **Daily Learning Curves:** ICSI IIP provides 'IBC Learning Curve' on a daily basis to all the Insolvency Professionals, Members of NCLT benches, IBBI, other professionals etc. IBC Learning Curves are based on the latest judicial pronouncements under IBC.

➤ Learning Management System (LMS)

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

(ii) ICSI Registered Valuers Organisation (ICSI RVO)

ICSI Registered Valuers Organisation (ICSI RVO) is a section 8 company of the Institute. ICSI RVO intends to enrol, educate, train and promote the profession of Registered Valuers as per the Companies (Registered Valuers and Valuation) Rules, 2017.

(a) Online 50 Hours of Educational Courses

ICSI RVO conducted 50 Hours of Educational Courses in 09 Batches during the period under Report:

Batch No.	Date
31	22 - 28 April, 2024
32	05 - 11 June, 2024
33	06 - 12 August, 2024
34	24 - 30 September, 2024
35	26 November, 2024 - 02 December, 2024



36	07 - 13 January, 2025
37	18 - 24 February, 2025
38	21 - 27 March, 2025
39	07 - 14 May, 2025

(b) Continuous Professional Educational Programme (CPE) 2024-25

ICSI RVO conducted 10 CPEs during the period under Report:

S. No.	Topic	Date
1.	Binomial Option Pricing Model	23 April, 2024
2.	Valuation of Startups/ MSME Sector	21 May, 2024
3.	Cost Free Authentic Source for Market Comparable Method	23 July, 2024
4.	Qualitative Aspects in Valuation	23 August, 2024
5.	Role of Valuer in purchase Price Allocation (PPA)	19 September, 2024
6.	Fundamental Principles of value Creation	21 October, 2024
7.	Unlocking New Horizons: International valuation Standards 2025	28 January, 2025
8.	IVS 2025 - Key Changes in Definitions	03 March, 2025
9.	IVS 2025 - Artificial Intelligence (AI) in Corporate Valuation	21 March, 2025
10.	IVS 2025 - GS-IVS 100 Valuation Framework	08 April, 2025

(c) Certificate of Practice (COP) Programme conducted for Registered Valuers

ICSI RVO conducted 04 CoP Programme during the period under Report:

S. No.	Date	Topics
1	14 May, 2024	Code of Conduct for Registered Valuers, Professional Ethics, Drafting Valuation Report, Soft Skills (How to communicate with the clients and peers).
2	04 September, 2024	
3	05 December, 2024	
4	07 May, 2025	

(d) Joint Seminar

ICSI RVO organised a joint Seminar on "Navigating Valuation Essentials and Processes", in association with Bengaluru Chapter on 06 April, 2024, at Bengaluru Chapter.

ADR Centre at Noida (U.P.). The objective of the ICSI International ADR Centre is to promote Alternate Dispute Resolution (ADR) methods including Mediation and Arbitration to assist and educate all sections of Society, Individuals, Corporates, Firms, Institutions and Establishments (Local or International).

(iii) ICSI International ADR Centre

With the intent to facilitate Arbitration and Mediation at National and International level, the ICSI established its first ICSI International

(a) Webinar Series on Alternate Dispute Resolution

ICSI International ADR Centre conducted the following webinar series on Alternate Dispute Resolution:



S. No.	Topic	Date
1.	Importance of ADR and Arbitration in Resolving Commercial Disputes	21 May, 2024
2.	An Insight into Mediation as a form of ADR	30 July, 2024
3.	Recent Development in the Arbitration landscape in India with focus on Institutional Arbitration	30 August, 2024

(b) Institutional Partner in the Seminar on Mediation conducted by PHDCCI

The ICSI International ADR Centre joined as an Institutional Partner in the Seminar on Mediation Act 2023: Recent Developments, Open Issues & Way Forward, held on 10 May, 2024 at PHD House, New Delhi conducted by PHDCCI.

(c) The ICSI International ADR Centre (Commercial Arbitration) Rules, 2025

The ICSI International ADR Centre (Commercial Arbitration) Rules, 2025 came into effect from 30 January, 2025 and shall apply to any Commercial Arbitration commenced on and after that date.

(iv) ICSI Institute of Social Auditors (ICSI ISA)

The ICSI Institute of Social Auditors (ICSI-ISA) is a Section 8 Company under the Companies Act, 2013 incorporated by ICSI with the objective to register Social Auditors, lay down criteria/ norms for empanelment as well as standards of professional conduct for the registered Social Impact Assessors. The ICSI-ISA commenced the empanelment of Social Impact Assessors (SIAs) who have obtained the requisite NISM Certification. The ICSI-ISA commenced the empanelment of Social Impact Assessors from 12 May, 2023. Further, SEBI vide circular, SEBI/HO/CFD/PoD-

1/P/CIR/2024/0060 dated 27 May, 2024 has specified the ICSI Institute of Social Auditors (ICSI-ISA) as a Self-Regulatory Organization (SRO) for the Social Impact Assessors and Social Impact Assessment Entities registered with ICSI-ISA. A total of 133 Social Impact Assessors and 05 Social Impact Assessment entities are empanelled with ICSI-ISA as on 31 May, 2025.

(v) Institute of Governance Professionals of India (IGPI)

The Section 8 Company intends to take forward its purpose to generate, spread and impart knowledge, directly or in association with person(s) having similar objects or engaged in similar activities by way of Research, Publications, Training and Education. The areas of focus of these activities would include Corporate Laws, Governance, Management, Business Sustainability and CSR, Capital and Financial Markets, Economic Laws and Policies, Information and Control Systems and Allied Disciplines.

IGPI has launched the ICSI Board Mentorship Programme with the aim of building stronger and sustainable boards, by providing a platform to share experiential thought process and individual challenges faced in the line of decision making, thereby developing financial acumen and making the participants future ready. IGPI conducted the following Programmes during the period under Report.

Date	Programme	Place
12-14 September, 2024	1 st ICSI Board Mentorship Programme	Ooty, Tamil Nadu
06-09 January, 2025	2 nd ICSI Board Mentorship Programme	Sri Vijaya Puram (Port Blair), Andaman & Nicobar Islands



28 March, 2025	Directors' Training Programme for SENCO Limited	Kolkata (Online)
02-05 April, 2025	3 rd ICSI Board Mentorship Programme	Srinagar, Jammu & Kashmir
29 April, 2025	Directors' Training Programme for SME Listed Companies jointly with NSE	Mumbai, Maharashtra

(vi) ICSI NCLT Practitioners Association

The ICSI NCLT Practitioners Association is a Section 8 Company, established under the Companies Act, 2013, specifically for Practicing Company Secretaries who appear before the National Company Law Tribunal (NCLT).

Formed as a non-profit, non-political, and non-governmental organization, the association aims to serve as a leading body representing the interests of Practicing Company Secretaries. Its mission is to promote and uphold the highest standards of professionalism within the community and safeguard the rights and privileges of its Members.

The association seeks to offer opportunities for legal and corporate education, organize seminars, foster networking and camaraderie, and create avenues for making meaningful contributions to the corporate legal systems for practicing professionals.

(M) AUDITED STATEMENTS OF CONSOLIDATED ACCOUNTS

The Audited statements of the Consolidated Accounts of the Institute along with the Auditors' Report for the financial year ended 31 March, 2025 forms part of this Report. The Financial Statements have been prepared as per the Generally Accepted Accounting Principles (GAAP); however, the disclosure with regard to the format for Non-Corporate Entities as notified by the ICAI is in the process of consideration.

(N) FUTURE OUTLOOK

"The future belongs to those who understand their responsibilities in the present."

At an individual level, I am a student, a member; at a micro level, I am an organization, an institution; at a macro level, we are a nation aiming to lead, and as a whole we are the world – dealing with shifting power dynamics, influx of Artificial Intelligence, issues of ESG, and striving for sustainability to create a better future in totality.

And indeed, irrespective of the level, each one of us desires for the future to be better – our tomorrows to be brighter than our todays... If the Institute tries its level best to take care of the individual growth and development needs, provide opportunities for knowledge and skill sufficiency, it is the individual Company Secretaries who make up the brigade of the Governance Professionals serving the agenda of the Institute to create, strengthen and solidify the governance frameworks of the corporates of the nation.

As I said earlier, our future outlook, our thought of action, our strategy stems from the undertaking of our present responsibilities, obligations and accountabilities. If the ongoing year saw us tread back into the grassroots and renew our vows for panchayat governance, our future will find us harnessing a culture of good governance at every level of government. Our aim, as we go forward, is not just to build our own capabilities, but those around us – taking up various leadership roles. The Board mentorship Programmes conducted for men and women in Directorial designations, the trainings for ICLS officers and other officials of PSUs, is our way of putting the ideologies of good governance in the very blood stream of this nation.



If the present sees us leading with the Guiding Principles of Stewardship, the future will find us sensitizing, guiding and handholding the world on Climate Change – a burning issue for us and those following.

With each section 8 company, we want to take dedicated steps, initiatives and actions for the leagues of Insolvency Professionals, Registered Valuers, Social Auditors, Arbitrators, Mediators and NCLT Practitioners. Each hat adorned by a Governance Professional needs to be strengthened so as to brace the altering dynamics of the business, economic and global ecosystem.

At an Institutional level, the intent is to strive harder with each passing day to achieve the vision "to be a global leader in promoting good corporate governance". The international conferences, registering presence at global events, collaborating with Overseas Centres are all an attempt to work together towards the shared goal of governance.

As the times ahead sway towards an AI revolution, there will be a need for our personal selves to transform into much informed and better equipped professionals.

To quote the Manu Smriti,

आयाति सर्वकार्याणि तदा त्वं च विचारयेत्। अतीतानां च सर्वेषां गुणदोषौ च तत्त्वतः ॥

(One should plan for the future, act decisively in the present, and understand the faults and merits of the past—this is the path to wisdom.)

(O) ACKNOWLEDGEMENTS

"Walk a step or walk a mile, if you do not have anyone by your side, the success is futile."

However poetic this may sound, these words in whatever language they may be put, resonate

my feelings and this section in all its entirety. As a team ourselves, the Council of ICSI has always been a firm believer in the power of togetherness. And this belief has been strengthened over time with the overwhelming love, support and affection received from all sections of stakeholders. Be it a friendly advice from a predecessor, a gentle nag from a Regulator or a pat on the back from a senior in the profession – each one came as a gesture of oneness, not just with the designation, but as an Institute, as a profession.

As we present the Annual Report of the Institute of Company Secretaries of India, there is a sense of accomplishment as well as gratitude. Gratitude of not just appreciating our initiatives but partnering in them wholeheartedly. We feel immensely honored to have received the support of the Ministries, the Hon'ble Ministers and with them all the esteemed Parliamentarians. We are extremely grateful towards the Ministry of Corporate Affairs, and the entire Team for lending a patient ear to the stakeholder issues, and providing timely resolutions. We find our next step being taken towards thanking the Regulatory Authorities - SEBI, IRDAI, IFSCA, NSE, BSE, NSDL, CDSL, NCLT, RBI, IBBI, CERC, etc. the Heads of these entities and each one of the Officials therein for extended us their time and guidance in our initiatives.

There is also a sense of gratitude of sharing the burden of planning, decision making and execution as a member of our Boards, Committees and Sub-committees, Task Forces, Appellate Authority and with them the Governing Boards of our section 8 companies. A core part of our accomplishment of vision lies in the recognition of best practices in governance across the nation, and for that we have the Jury and Expert Groups of the ICSI National Awards to thank for.

It has been an absolute delight to have the businesses, corporates, the Financial, Industrial



and Investment Institutions, Chambers of Commerce & Trade Associations, Academic Institutions and Universities, join us in our endeavours throughout the year.

As we treaded beyond boundaries, the support received from Foreign Embassies, High Commissions and Consulate Generals, and along with them our own Overseas Centres and their Teams, truly swelled our hearts.

Just as the success of any leadership relies on the efforts of the Team, the ICSI is no different to this theory. We are humbled beyond measure for the dedicated support, steadfast action and

the feeling of oneness shared with the Team ICSI, our CCGRTs, Regional Offices, Chapters and their Councils, Managing Committees & In-charges.

As a representative of our stakeholders across the nation, we thank all our members and students for their support, assistance, and also those who paved the way before us and guided us on the way.

The journey ahead will also find us, working together and marching together on the path of achieving the ICSI vision and becoming a global leader in promoting good corporate governance.

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

New Delhi
Date: 25 August, 2025

Sd/-
CS Dhananjay Shukla
(PRESIDENT, ICSI)



ANNEXURE-A

COMPOSITION OF STANDING, NON-STANDING COMMITTEES/ BOARDS OF THE COUNCIL FOR THE YEAR 2025

S.No.	Name	Position
1	Executive Committee	
	1. CS Dhananjay Shukla	Chairman
	2. CS Pawan G Chandak	Member
	3. Shri Inder Deep Singh Dhariwal	Member (Govt. Nominee)
	4. CS B Narasimhan	Member
	5. CS Manish Gupta	Member
	6. CS Chennur Dwarakanath	Member
	7. CS Sandip Kumar Kejriwal	Member
2	Finance Committee	
	1. CS Dhananjay Shukla	Chairman
	2. CS Pawan G Chandak	Member
	3. CS A Mohankumar	Member
	4. CS Manoj Kumar Purbey	Member
	5. CS Praveen Soni	Member
	6. CS R Venkata Ramana	Member
	7. CS Rajesh Tarpara	Member
3	Examination Committee	
	1. CS Dhananjay Shukla	Chairman
	2. CS Pawan G Chandak	Member
	3. CS B Narasimhan	Member
	4. CS Ashish Karodia	Member
	5. CS NPS Chawla	Member
	6. CS Rupanjana De	Member
	7. CS Suresh Pandey	Member
4	Financial Services Committee	
	1. CS B Narasimhan	Chairman
	2. CS Ashish Karodia	Member
	3. CS Chennur Dwarakanath	Member
	4. CS Manoj Kumar Purbey	Member
	5. CS Rajesh Tarpara	Member
	6. CS Rupanjana De	Member
	7. CS Suresh Pandey	Member
5	Corporate Laws & Governance Committee	
	1. CS Manish Gupta	Chairman
	2. Dr. Ashok Kumar Mishra	Member (Govt. Nominee)

	3.	CS A Mohankumar	Member
	4.	CS Ashish Karodia	Member
	5.	CS Chennur Dwarakanath	Member
	6.	CS R Venkata Ramana	Member
	7.	CS Rajesh Tarpara	Member
	8.	CS Sandip Kumar Kejriwal	Member
6	Professional Development Committee		
	1.	CS Dhananjay Shukla	Chairman
	2.	Shri Sanjay Shorey	Member (Govt. Nominee)
	3.	CS B Narasimhan	Member
	4.	CS Manoj Kumar Purbey	Member
	5.	CS Praveen Soni	Member
	6.	CS R Venkata Ramana	Member
	7.	CS Rajesh Tarpara	Member
	8.	CS Sandip Kumar Kejriwal	Member
7	Training & Educational Facilities Committee		
	1.	CS Pawan G Chandak	Chairman
	2.	Shri Balamurugan D	Member (Govt. Nominee)
	3.	CS Manish Gupta	Member
	4.	CS A Mohankumar	Member
	5.	CS Ashish Karodia	Member
	6.	CS Chennur Dwarakanath	Member
	7.	CS NPS Chawla	Member
	8.	CS Suresh Pandey	Member
8	Practicing Company Secretaries Committee		
	1.	CS Praveen Soni	Chairman
	2.	CS Manish Gupta	Member
	3.	CS A Mohankumar	Member
	4.	CS Chennur Dwarakanath	Member
	5.	CS Rupanjana De	Member
	6.	CS Sandip Kumar Kejriwal	Member
	7.	CS Suresh Pandey	Member
9	Information Technology Committee		
	1.	CS Manoj Kumar Purbey	Chairman
	2.	CS Manish Gupta	Member
	3.	CS Praveen Soni	Member
	4.	CS R Venkata Ramana	Member
	5.	CS Rajesh Tarpara	Member
	6.	CS Rupanjana De	Member
	7.	CS Suresh Pandey	Member

10	Chapter Development & Coordination Committee		
	1.	CS Sandip Kumar Kejriwal	Chairman
	2.	CS A Mohankumar	Member
	3.	CS Ashish Karodia	Member
	4.	CS Chennur Dwarakanath	Member
	5.	CS NPS Chawla	Member
	6.	CS R Venkata Ramana	Member
	7.	CS Suresh Pandey	Member
11	PMQ Course Committee		
	1.	CS Rajesh Tarpara	Chairman
	2.	CS A Mohankumar	Member
	3.	CS Ashish Karodia	Member
	4.	CS Chennur Dwarakanath	Member
	5.	CS NPS Chawla	Member
	6.	CS Praveen Soni	Member
	7.	CS R Venkata Ramana	Member
12	Placement Committee		
	1.	CS Suresh Pandey	Chairman
	2.	CS A Mohankumar	Member
	3.	CS Manoj Kumar Purbey	Member
	4.	CS NPS Chawla	Member
	5.	CS Praveen Soni	Member
	6.	CS Rupanjana De	Member
	7.	CS Sandip Kumar Kejriwal	Member
13	ICSI-CCGRT Management Committee		
	1.	CS Dhananjay Shukla	Chairman
	2.	CS Manish Gupta	Member
	3.	CS Chennur Dwarakanath	Member
	4.	CS Ashish Karodia	Member, Convenor (Mumbai)
	5.	CS R Venkata Ramana	Member, Convenor (Hyderabad)
	6.	CS Sandip Kumar Kejriwal	Member, Convenor (Kolkata)
14	Regulations & Elections Reforms Committee		
	1.	CS Chennur Dwarakanath	Chairman
	2.	CS Manish Gupta	Member
	3.	CS Ashish Karodia	Member
	4.	CS R Venkata Ramana	Member
	5.	CS Rupanjana De	Member
	6.	CS Sandip Kumar Kejriwal	Member
	7.	CS Suresh Pandey	Member

15	International Affairs Committee		
	1.	CS Rupanjana De	Chairperson
	2.	CS B Narasimhan	Member
	3.	CS A Mohankumar	Member
	4.	CS Ashish Karodia	Member
	5.	CS Manoj Kumar Purbey	Member
	6.	CS NPS Chawla	Member
	7.	CS Sandip Kumar Kejriwal	Member
16	Professional Research and Publication Committee		
	1.	CS R Venkata Ramana	Chairman
	2.	CS B Narasimhan	Member
	3.	CS Chennur Dwarakanath	Member
	4.	CS NPS Chawla	Member
	5.	CS Praveen Soni	Member
	6.	CS Rajesh Tarpara	Member
	7.	CS Rupanjana De	Member
17	Board of Discipline		
	1.	CS B. Narasimhan	Presiding Officer
	2.	CS Sandip Kumar Kejriwal	Member
	3.	CS Asish Mohan	Member
18	Disciplinary Committee		
	1.	CS Dhananjay Shukla	Presiding Officer
	2.	Shri Sushil Kumar	Member (Govt. Nominee)
	3.	Shri Sunil Dadhe	Member (Govt. Nominee)
	4.	CS Manish Gupta	Member
	5.	CS Chennur Dwarakanath	Member
19	Academic Board		
	1.	CS Ranjeet Pandey	Chairman
	2.	Dr. Alka Mittal	Member
	3.	Dr. Anil Kumar	Member
	4.	Dr Jitendra Mohan Bhardwaj	Member
	5.	CS Makarand Joshi	Member
	6.	Dr. R. Venkata Rao	Member
	7.	Dr. Saleena Kuzhuppil Basheer	Member
	8.	CS Sanjeev Grover	Member
	9.	CS Pawan G Chandak	Ex-officio
	10.	CS Asish Mohan	Ex-officio
20	Peer Review Board		
	1.	CS A Mohankumar	Chairman
	2.	CS Ashish Karodia	Member

	3.	CS Manoj Kumar Purbey	Member
	4.	CS Sandip Kumar Kejriwal	Member
	5.	CS Nesar Ahmad	Member
	6.	CS Ram Sahay	Member
	7.	CS V Sreedharan	Member
21	Editorial Advisory Board		
	1.	CS NPS Chawla	Chairman
	2.	Dr. Ashok Kumar Mishra	Member (Govt. Nominee)
	3.	CS Praveen Soni	Member
	4.	CS Rajesh Tarpara	Member
	5.	CS Rupanjana De	Member
	6.	CS (Prof.) Anjali Gupta	Member
	7.	CS Apoorva Kumar	Member
	8.	CS Bimal Jain	Member
	9.	CS (Dr.) D. K. Jain	Member
	10.	CS Nitin Somani	Member
	11.	CS Pranav Kumar	Member
	12.	CS (Prof.) Rabi Narayan Kar	Member
	13.	CS Sheik Latheef	Member
	14.	CS (Dr.) Sudheendhra Putty	Member
22	Auditing Standards Board		
	1.	CS Vineet K Chaudhary	Chairman
	2.	CS Chennur Dwarakanath	Member
	3.	CS Manoj Kumar Purbey	Member
	4.	CS Praveen Soni	Member
	5.	CS Amit Kaushal	Member
	6.	CS G V Srinivas Murthy	Member
	7.	CS Jagdish Patra	Member
	8.	CS K Venkataraman	Member
	9.	CS Kuldeep Dayal Das Ruchandani	Member
	10.	CS Kumudini Dinesh Bhalerao	Member
	11.	CS Manoj Rajaram Hurkat	Member
	12.	CS Pankaj Virmani	Member
	13.	CS Ravi Sharma	Member
	14.	CS Sachin Agarwal	Member
	15.	CS Alok Pandey	Member
	16.	Representatives of SEBI	Member
	17.	Representatives of BSE	Member
	18.	Representatives of NSE	Member

23	Secretarial Standards Board		
	1.	CS Nagendra D Rao	Chairman
	2.	CS A MohanKumar	Member
	3.	CS Praveen Soni	Member
	4.	CS Ajay Jaiswal	Member
	5.	CS Awanish Dwivedi	Member
	6.	CS B Shanmugasundaram	Member
	7.	CS Kalidas Ramaswami	Member
	8.	CS Makarand Joshi	Member
	9.	CS Pankaj Tandon	Member
	10.	CS Prajot Tungare	Member
	11.	CS Rajni Kant	Member
	12.	CS Rudra Pandey	Member
	13.	CS Sanjeev Grover	Member
	14.	CS Savithri Parekh	Member
	15.	CS Sudhakar Saraswatula	Member
	Representative Members		
	16.	CMA Avijit Goswami, Nominee – ICMAI	Member
	17.	CA Babu Abraham Kallivayalil, Nominee -ICAI	Member
18.	Shri Pradeep Ramakrishnan (Nominee – IFSCA)	Member	
19.	Shri Vishal Bhat, Nominee – BSE	Member	
24	ESG and Sustainability Board		
	1.	CS Ranjeet Pandey	Chairman
	2.	CS Ashish Garg	Co-Chairman
	3.	CS R. Venkata Ramana	Member
	4.	CS Rajesh Tarpara	Member
	5.	CS Abhinav Agarwal	Member
	6.	Ms. Aruna C. Newton	Member
	7.	CS Bhasker Joshi	Member
	8.	CS J Sundharesan	Member
	9.	CS Mangal Kulkarni (Ms.)	Member
	10.	CS Pankaj Chourasia	Member
	11.	CS S. Sudhakar	Member
	12.	CS Sachin Mishra	Member
	13.	CS Shashi Bhushan Singh	Member
	14.	CS Shujath Bin Ali	Member
	Representatives Members		
	15.	Dr. Harish Ahuja, Representative of NSE	Member
	16.	CS Pradeep Ramakrishnan, Representative of IFSCA	Member
	17.	CS Pramod Kumar Rai, Representative of FICCI	Member

	18.	Ms. Swati Tewari, Representative of CII	Member
	19.	Mr. Rajesh Kumar Dangeti, SEBI	Member
	20.	CS Sachin Jain, BSE	Member
25	Professional Skills Enhancement Board		
	1.	CS Devendra V Deshpande	Chairman
	2.	CS N P S Chawla	Member
	3.	CS Sandip Kumar Kejriwal	Member
	4.	CS Suresh Pandey	Member
	5.	CS B Renganathan	Member
	6.	CS Jude Dsouza	Member
	7.	CS Mahesh Anant Athavale	Member
	8.	CS P Sivakumar	Member
	9.	CS Raghavendra Joshi	Member
	10.	CA Rajat Jain	Member
	11.	Dr. Suneel Keswani	Member
	12.	CS Unnati Kanani	Member
	13.	CS Vikas Agarwal	Member
	14.	CS Yogesh Kumar	Member
26	MSME and Start-Up Board		
	1.	CS Rajiv Bajaj	Chairman
	2.	CS Sandip Kumar Kejriwal	Member
	3.	CS R Venkata Ramana	Member
	4.	CS (Dr.) Ajay Garg	Member
	5.	CS (Dr.) Ajay Jaiswal	Member
	6.	CS Ajay Sancheti	Member
	7.	CS Anil Rustagi	Member
	8.	Wg. Cdr. Anthony Anish (Retd.)	Member
	9.	CS Bala Nadar	Member
	10.	CS Devender Suhag	Member
	11.	CS Gaurav Arora	Member
	12.	Mr. Gaurav Mahani	Member
	13.	CS L N Joshi	Member
	14.	CS N Balasubramanian	Member
	15.	CS Rajesh Kumar Loomba	Member
	16.	Mr. Rajiv Chawla	Member
	17.	CS Sachin Khurana	Member
	18.	CS Yogesh Thakre	Member



NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES - 2025

Sl. No	Name of the Committee/Institution	Institute's representative on the Committee in year 2025
1.	National Advisory committee on Accounting Standards (NACAS) – MCA	CS Dhananjay Shukla, President
2.	Governing Council of the National Foundation for Corporate Governance (NFCG)	CS Dhananjay Shukla, President
3.	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	CS Asish Mohan, Secretary
4.	Indo-UK Accountancy Task Force, Ministry of Commerce and Industry	CS Dhananjay Shukla, President
5.	New India Membership Development Committee of INSOL International	CS Dhananjay Shukla, President
6.	Working Group Constituted in the area of Corporate Governance and Corporate Social Responsibility as per provisions of LOI signed between India- Netherlands	CS Dhananjay Shukla, President CS Pawan G Chandak, Vice President
7.	Advisory Group to the GRI Focal Point India	CS Dhananjay Shukla, President
8.	IEC of Indian Bank Association	CS Dhananjay Shukla, President
9.	Ex-Officio Member of the Sri Aurobindo Foundation for Integral Management (SAFIM) Advisory Board	CS Dhananjay Shukla, President
10.	Primary Market Advisory Committee	CS Dhananjay Shukla, President
11.	Advisory Committee on Listing Obligations and Disclosure (ACLOD)	CS Dhananjay Shukla, President
12.	Insolvency Law Committee	CS Manish Gupta, Council Member & Former President
13.	Committee to advice on Valuation Matters	CS C Dwarkanath, Council Member
14.	Accounting Standards Board, ICAI	CS Rajesh Tarpara, Council Member
15.	Cost Accounting Standards Board, ICAI	CS Rupanjana De, Council Member
16.	Cost Audit and Assurance Standards Board, ICAI	CS Suresh Pandey, Council Member
17.	CSIA	CS Dhananjay Shukla, President CS Pawan G Chandak, Vice-President
18.	Social Stock Exchange Advisory Committee -SEBI	CS Dhananjay Shukla, President CS Asish Mohan, Secretary
19.	Co-ordination Committee of MCA	CS Pawan G Chandak, Vice-President CS Asish Mohan, Secretary



ANNEXURE-B

DETAILS OF MEETINGS HELD AND ATTENDANCE FOR THE PERIOD 01st APRIL 2024 TO 31st MARCH 2025

Note - *1 No. of meetings eligible to be attended by the member during the period 01.04.24 to 31.03.25

1. Council Meetings		
Name	Held ^{*1}	Attended
CS B. Narasimhan	9	9
CS Dhananjay Shukla	9	9
CS Manish Gupta	9	8
Sh. Manoj Pandey	6	2
Sh. Balamurugan D.	3	2
Sh. Inder Deep Singh Dhariwal	9	1
Ms. Mithlesh	6	0
Sh. M.P Shah	6	1
Sh. Manish Goswami	3	0
Sh. Sanjay Shorey	3	1
Dr. Ashok Kumar Mishra	9	7
CS Rupanjana De (Ms.)	9	8
CS Sandip Kumar Kejriwal	9	6
CS Manoj Kumar Purbey	9	6
CS N P S Chawla	9	5
CS Suresh Pandey	9	8
CS A. Mohankumar	9	6
CS C. Dwarakanath	9	9
CS R. Venkata Ramana	9	9
CS Ashish Karodia	9	9
CS Pawan G. Chandak	9	9
CS Praveen Soni	9	8
CS Rajesh Tarpara	9	9
Date of Meetings: 05-06.05.24, 25.07.24, 14.08.24, 29.08.24, 08-09.10.24, 19.12.24, 19-20-21.01.25, 18-19.03.25, 28.03.25		
2. Executive Committee		
Name	Held ^{*1}	Attended
CS B. Narasimhan	8	7
CS Dhananjay Shukla	8	7

Sh. Inder Deep Singh Dhariwal	8	2
CS Manish Gupta	8	7
CS C. Dwarakanath	8	7
CS Pawan G. Chandak	8	8
CS Sandip Kumar Kejriwal	8	7
Date of Meetings: 16.04.24, 19.06.24, 19.07.24, 28.08.24, 24.09.24, 23.10.24, 16.12.24, 07.03.25		
3. Finance Committee		
Name	Held ^{*1}	Attended
CS B. Narasimhan	5	5
CS Dhananjay Shukla	6	6
CS A. Mohankumar	6	3
CS Manoj Kumar Purbey	6	3
CS R. Venkata Ramana	6	6
CS Rajesh Tarpara	6	6
CS Pawan G. Chandak	1	1
CS Praveen Soni	1	1
Date of Meetings: 12.07.24, 13.08.24, 14.08.24, 24.09.24, 16.12.24, 06.03.25		
4. Examination Committee		
Name	Held ^{*1}	Attended
CS B. Narasimhan	9	9
CS Dhananjay Shukla	9	6
CS Pawan G. Chandak	1	1
CS Ashish Karodia	9	9
CS N P S Chawla	9	0
CS Praveen Soni	8	6
CS Rupanjana De (Ms.)	9	8
CS Suresh Pandey	9	5
Date of Meetings: 29-30-31.03.24 and 05-06-07.04.24, 14.05.24, 15.07.24, 14.08.24, 27.09.24, 15.11.24, 16.12.24, 18.01.25, 19.02.25		

5. Financial Services Committee

Name	Held [†]	Attended
CS Rajesh Tarpara	3	3
CS Manoj Kumar Purbey	3	1
CS Pawan G. Chandak	2	1
CS Praveen Soni	2	1
CS R. Venkata Ramana	2	2
CS Rupanjana De (Ms.)	3	2
CS Suresh Pandey	3	1
CS B. Narasimhan	1	1
CS Ashish Karodia	1	1
CS C. Dwarakanath	1	1

Dates of Meetings: 20.06.24, 29.10.24, 28.02.25

6. Corporate Laws and Governance Committee

Name	Held [†]	Attended
CS Manish Gupta	2	2
CS A. Mohankumar	2	1
CS Manoj Kumar Purbey	1	1
CS Pawan G. Chandak	1	1
CS R. Venkata Ramana	2	2
CS Rupanjana De (Ms.)	1	1
CS Sandip Kumar Kejriwal	2	0
CS Suresh Pandey	1	0
Dr. Ashok Kumar Mishra	1	1
CS C. Dwarakanath	1	1
CS Ashish Karodia	1	1
CS Rajesh Tarpara	1	1

Date of Meetings: 10.07.24, 06.03.25

7. Professional Development Committee

Name	Held [†]	Attended
CS B. Narasimhan	4	3
Sh. M.P. Shah	3	0
CS Ashish Karodia	3	1
CS Manoj Kumar Purbey	4	1
CS N P S Chawla	3	0
CS Rajesh Tarpara	4	3
CS Rupanjana De (Ms.)	3	3
CS Sandip Kumar Kejriwal	4	4
CS Dhananjay Shukla	1	1
Sh. Sanjay Shorey	1	0

CS Praveen Soni	1	1
CS R. Venkata Ramana	1	1

Date of Meetings: 19.06.24, 16.10.24, 30.12.24, 27.02.25

8. Training & Educational Facilities Committee

Name	Held [†]	Attended
CS Dhananjay Shukla	1	1
CS Pawan G. Chandak	2	2
Dr. Ashok Kumar Mishra	1	1
CS Manish Gupta	2	1
CS A. Mohankumar	2	1
CS C. Dwarakanath	2	2
CS Praveen Soni	1	1
CS R. Venkata Ramana	1	1
CS Suresh Pandey	2	2
Sh. Balamurugan D.	1	0
CS N P S Chawla	1	0
CS Ashish Karodia	1	1

Date of Meetings: 28.08.24, 05.03.25

9. Practising Company Secretaries Committee

Name	Held [†]	Attended
CS C. Dwarakanath	5	5
CS Manish Gupta	5	4
CS A. Mohankumar	5	1
CS Pawan G. Chandak	4	3
CS R. Venkata Ramana	4	3
CS Rajesh Tarpara	4	3
CS Sandip Kumar Kejriwal	5	3
CS Praveen Soni	5	4
CS Suresh Pandey	5	3
CS Rupanjana De (Ms.)	1	0

Date of Meetings: 19.06.24, 29.08.24, 10.01.25, 16.01.25, 28.02.25

10. Information Technology Committee

Name	Held [†]	Attended
CS Rupanjana De (Ms.)	3	3
CS C. Dwarakanath	2	2
CS Manish Gupta	3	0
CS Manoj Kumar Purbey	3	2
CS N P S Chawla	2	0

CS R. Venkata Ramana	3	3
CS Rajesh Tarpara	3	3
CS Praveen Soni	1	1
CS Suresh Pandey	1	0
Date of Meeting: 26.06.24, 28.08.24, 03.03.25		

11. Chapter Development & Coordination Committee

Name	Held [†]	Attended
CS Dhananjay Shukla	1	1
CS Sandip Kumar Kejriwal	4	4
CS A. Mohankumar	4	1
CS Ashish Karodia	4	3
CS N P S Chawla	4	0
CS Praveen Soni	3	3
CS Suresh Pandey	4	1
CS C. Dwarakanath	1	1
CS R. Venkata Ramana	1	1

Date of Meeting: 11.09.24, 10.01.25, 18.01.25, 28.02.25

12. PMQ Course Committee

Name	Held [†]	Attended
CS Suresh Pandey	2	2
CS Pawan G. Chandak	2	2
CS A. Mohankumar	3	1
CS Ashish Karodia	3	3
CS Manoj Kumar Purbey	2	2
CS N P S Chawla	3	0
CS R. Venkata Ramana	3	3
CS Praveen Soni	3	3
CS Rajesh Tarpara	1	1
CS C. Dwarakanath	1	1

Date of Meetings: 04.07.24, 28.12.24, 27.02.25

13. Placement Committee

Name	Held [†]	Attended
CS Manoj Kumar Purbey	3	1
CS Ashish Karodia	2	2
CS C. Dwarakanath	2	2
CS N P S Chawla	3	0
CS Rajesh Tarpara	2	2
CS Suresh Pandey	1	1

CS A. Mohankumar	1	1
CS Praveen Soni	1	1
CS Rupanjana De (Ms.)	1	1
CS Sandip Kumar Kejriwal	1	0
Date of Meetings: 30.08.24, 18.01.25, 27.02.25		

14. ICSI-CCGRT Management Committee

Name	Held [†]	Attended
CS Dhananjay Shukla	6	6
CS Ashish Karodia	6	6
CS Manish Gupta	6	6
CS Pawan G. Chandak	4	4
CS R. Venkata Ramana	6	6
CS Sandip Kumar Kejriwal	6	6
CS C. Dwarakanath	2	1

Date of Meeting: 16.04.24, 08.05.24, 19.06.24, 22.07.24, 27.02.25, 05.03.25

15. Regulation and Election Reforms Committee

Name	Held [†]	Attended
CS Pawan G. Chandak	3	3
CS Manish Gupta	4	2
CS C. Dwarakanath	4	4
CS Praveen Soni	3	3
CS Sandip Kumar Kejriwal	4	2
CS R. Venkata Ramana	1	1
CS Suresh Pandey	1	1
CS Rupanjana De (Ms.)	1	0
CS Ashish Karodia	1	0

Date of Meetings: 21.06.24, 28.08.24, 23.10.24, 10.03.25

16. Quality Review Board

Name	Held [†]	Attended
Ms. Nishi Singh	1	1
CS Pawan G. Chandak	1	1
Sh. Deepak Kapoor	1	1
Sh. Chandra Wadhwa	1	1

Date of Meetings: 13.05.24

17. International Affairs Committee

Name	Held [†]	Attended
CS B. Narasimhan	1	1

CS A. Mohankumar	2	1
CS Ashish Karodia	2	2
CS Rupanjana De (Ms.)	2	2
CS N P S Chawla	2	0
CS Manoj Kumar Purbey	2	1
CS Sandip Kumar Kejriwal	1	0

Date of Meetings: 16.05.24, 04.03.25

18. Professional Research and Publication Committee

Name	Held [†]	Attended
CS R. Venkata Ramana	3	3
Dr. Ashok Kumar Mishra	2	1
CS C. Dwarakanath	3	3
CS N P S Chawla	3	0
CS Pawan G. Chandak	2	2
CS Rajesh Tarpara	3	1
CS Rupanjana De (Ms.)	3	2
CS Suresh Pandey	2	1
CS B. Narasimhan	1	1
CS Praveen Soni	1	1

Date of Meetings: 04.09.24, 09.01.25, 28.02.25

19. Board of Discipline

Name	Held [†]	Attended
CS Pawan G. Chandak	7	7
CS Sandip Kumar Kejriwal	7	7
CS Asish Mohan	7	7

Date of Meetings: 10.04.24, 07.06.24, 26-27.06.24, 20-21.08.24, 16.12.24, 07-08.01.25, 17.03.25

20. Disciplinary Committee

Name	Held [†]	Attended
CS B. Narasimhan	23	22
Sh. Sushil Kumar	25	25
Sh. Sunil Dadhe	25	25
CS Manish Gupta	25	25
CS C. Dwarakanath	25	23
CS Dhananjay Shukla	2	2

Date of Meetings: 12.04.24, 13.04.24, 29.04.24, 30.04.24, 14.05.24, 15.05.24, 10.06.24, 11.06.24, 24.06.24, 25.06.24, 15.07.24, 16.07.24, 05.08.24, 06.08.24, 09.09.24, 10.09.24, 17.10.24, 18.10.24,

05.11.24, 19.11.24, 04.12.24, 17.01.25, 18.01.25, 04.03.25, 05.03.25

21. Peer Review Board

Name	Held [†]	Attended
CS A. Mohankumar	3	3
CS Ashish Karodia	3	3
CS C. Dwarakanath	3	3
CS Rajesh Tarpara	3	3
CS Nagendra D Rao	3	2
CS Nesar Ahmad	3	1
CS Prashanth Diwan	3	2
CS V. Sreedharan	3	2

Date of Meetings: 20.04.24, 23.08.24, 31.12.24

22. Expert Advisory Board

Name	Held [†]	Attended
CS Praveen Soni	2	2
CS N P S Chawla	2	0
CS Manoj Kumar Purbey	2	2
CS Sandip Kumar Kejriwal	2	0
CS R. Venkata Ramana	2	2
CS Veerash Mysore Jagadish	2	2
CS Ravi Varma	2	2
CS Ashok Tyagi	2	1

Date of Meetings: 20.06.24, 09.07.24

23. MSME and Startup Board

Name	Held [†]	Attended
CS Rajiv Bajaj	2	2
CS Sandip Kumar Kejriwal	2	0
CS L. N. Joshi	2	1
Wg. Cdr. Sh. Anthony Anish (Rtd.)	2	2
CS Maneesh Srivastava	2	0
CS Gaurav Arora	2	1
CS Preet Deep Singh (Dr.)	2	2
Sh. Gaurav Mahani	2	2
CS Yogesh Khakre	2	2
CS Bala Nadara	2	2
CS Ajay Jaiswal	2	1
Sh. Rajiv Chawla	2	2

CS Ajay Garg (Dr.)	2	2
Date of Meetings: 18.04.24, 01.08.24		
24. Secretarial Standards Board		
Name	Held[†]	Attended
CS Nagendra D. Rao	3	3
CS Amita Desai	3	3
CS B. Renganathan	3	2
CS B. Shanmugasundaram	3	2
CS Harish Kumar	3	3
CS Kalidas Ramaswami	3	3
CS Makarand Joshi	3	2
CS Manoj Sonawala	3	3
CS A. Mohankumar	3	2
CS Narayan Shankar	3	2
CS Praveen Soni	3	2
CS Sanjeev Grover	3	3
CS S. Sudhakar	3	2
CS Manikantha AGS	3	3
CS Pramod Kumar Rai	3	2
CS G.P. Madaan	3	2
CS Manish Agarwal	3	0
CS S. C. Vasudeva	3	2
CS Ankit Sharma	3	0
CS Sunita Rawat	3	0
CS Sripriya Kumar	3	0
CS CMA Avijit Goswami	3	0
Sh. Pradeep Ramakrishnan	3	2
CS Deep Mani Shah	1	0
Sh. Manu Thomas	1	0
Date of Meetings: 12-13.04.24, 08.06.24, 21-22.09.24		

25. ESG and Sustainability Board		
Name	Held[†]	Attended
CS Ranjeet Pandey	3	3
CS Ashish Garg	3	3
CS A. Sekar	3	3
CS Anil Rustgi	3	2
CS J. Sundharesan	3	1
CS Mangal Kulkarni	3	2
CS Pankaj Chourasia	3	2
CS Pankaj Tewari	3	2
CS R. Venkata Ramana	3	3
CS Rajni Kant	3	2
CS Sachin Mishra	3	2
CS Sanjeeb Kumar Chatterjee	3	0
Ms. Sharmila Gopinath	3	2
CS Tridib Kumar Barat	3	0
CS Vinay M. A.	3	2
CS Sunita Rawat (Ms.)	3	0
Ms. Yogita Jadhav	3	0
CS Pradeep Ramakrishnan	3	3
CS Harish Ahuja (Dr.)	3	2
Sh. Ashok Kumar Singh	3	1
Sh. Shikhar Jain	3	1
CS Pramod Kumar Rai	3	3
Date of Meetings: 07.07.24, 05.10.24, 14.12.24		



ANNEXURE-C
LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2024

S. No.	Examination City		
1	ASANSOL	43	CHENNAI ZONE VII
2	AGRA	44	CHITTORGARH
3	AHMEDABAD ZONE-I	45	COIMBATORE
4	AHMEDABAD ZONE-II	46	DEHRADUN
5	AHMEDABAD ZONE-III	47	DELHI (E)
6	AHMEDABAD ZONE-IV	48	DELHI (N)
7	AHMEDNAGAR	49	DELHI (S)
8	AJMER	50	DELHI (W)
9	AKOLA	51	DEWAS
10	ALIGARH	52	DHANBAD
11	ALWAR	53	DUBAI
12	AMBALA	54	ERNAKULAM
13	AMRAVATI	55	ERODE
14	AMRITSAR	56	FARIDABAD
15	BALLARY	57	GANDHIDHAM
16	BAREILLY	58	GANDHINAGAR
17	BEAWAR	59	HAZIABAD
18	BELAGAVI	60	GORAKHPUR
19	BENGALURU ZONE I	61	GREATER NOIDA
20	BENGALURU ZONE II	62	GUNTUR-AMARAVATI
21	BENGALURU ZONE III	63	GURUGRAM
22	BENGALURU ZONE IV	64	GUWAHATI
23	BHAGALPUR	65	GWALIOR
24	BHAYANDER	66	HALDWANI
25	BHILAI	67	HISAR
26	BHILWARA	68	HOOGHLY
27	BHIWANI	69	HOWRAH
28	BHOPAL	70	HUBLI-DHARWAD
29	BHUBANESWAR I	71	HYDERABAD ZONE I
30	BHUBANESWAR II	72	HYDERABAD ZONE II
31	BIKANER	73	HYDERABAD ZONE III
32	BILASPUR	74	IMPHAL
33	BOKARO	75	INDORE
34	CHANDIGARH	76	JABALPUR
35	CHANDRAPUR	77	JAIPUR ZONE-I
36	CHHATRAPATI SAMBHAJINAGAR (AURANGABAD)	78	JAIPUR ZONE-II
37	CHENNAI ZONE I	79	JAIPUR ZONE-III
38	CHENNAI ZONE II	80	JAIPUR ZONE-IV
39	CHENNAI ZONE III	81	JALANDHAR
40	CHENNAI ZONE IV	82	JALGAON
41	CHENNAI ZONE V	83	JAMMU
42	CHENNAI ZONE VI	84	JAMNAGAR
		85	JAMSHEDPUR
		86	JHANSI



87	JHUNJHUNU
88	JODHPUR
89	KANNUR
90	KANPUR
91	KARNAL
92	KATNI
93	KOLHAPUR
94	KOLKATA ZONE-I
95	KOLKATA ZONE-II
96	KOLKATA ZONE-III
97	KOLKATA ZONE-IV
98	KOLLAM
99	KOTA
100	KOTTAYAM
101	KOZHIKODE
102	LATUR
103	LUCKNOW
104	LUDHIANA
105	MADURAI
106	MANGALURU
107	MATHURA
108	MEERUT
109	MIRAJ-SANGLI
110	MODINAGAR
111	MORADABAD
112	MUMBAI ZONE-I
113	MUMBAI ZONE-II
114	MUMBAI ZONE-III
115	MUMBAI ZONE-IV
116	MUMBAI ZONE-V
117	MUMBAI ZONE-VI
118	MUMBAI ZONE-VII
119	MUMBAI ZONE-VIII
120	MUZAFFARNAGAR
121	MUZAFFAPUR
122	MYSURU
123	NAGPUR
124	NANDED
125	NASHIK
126	NAVI MUMBAI ZONE I
127	NAVI MUMBAI ZONE II
128	NELLORE
129	NOIDA
130	PALAKKAD
131	PALI
132	PANAJI

133	PANIPAT
134	PATIALA
135	PATNA
136	PIMPRI-CHINCHWAD
137	PRAYAGRAJ
138	PUDUCHERRY
139	PUNE ZONE-I
140	PUNE ZONE-II
141	PUNE ZONE-III
142	PUNE ZONE-IV
143	RAIPUR
144	RAJKOT
145	RANCHI
146	RATLAM
147	REWARI
148	ROHTAK
149	ROURKELA
150	SAGAR
151	SALEM
152	SAMBALPUR
153	SATARA
154	SHIMLA
155	SIKAR
156	SILIGURI
157	SIRSI
158	SOLAPUR
159	SONEPAT
160	SRINAGAR
161	SURAT
162	THANE ZONE-I
163	THANE ZONE-II
164	THANE ZONE-III
165	THIRUVANANTHAPURAM
166	THRISSUR
167	TIRUCHIRAPALLI
168	TIRUNELVELI
169	TIRUPPUR
170	UDAIPUR
171	UDUPI
172	UJJAIN
173	VADODARA
174	VAPI
175	VARANASI
176	VIJAYAWADA
177	VISAKHAPATNAM
178	YAMUNA NAGAR



MAJOR PUBLICATIONS DURING THE PERIOD UNDER REPORT

1. Adjudication and Compounding under Corporate Laws
2. Handbook on Corporate Reporting
3. Startup Ready Reckoner
4. Decriminalization of Offences - Emerging Trends in Adjudication (Opportunities for Professionals)
5. Master Guide for Prevention of Oppression and Mismanagement
6. NBFC - A Quick Referencer
7. Insights into SEBI Enforcement (Including Adjudication and other Orders of SEBI, Judgements of SAT and Supreme Court)
8. Board Diversity - Indian and Global Perspectives & Best Practices (Includes a Study on Nifty 50 Companies)
9. Guide to Competition Act, 2002
10. Setting Up of Units in IFSC- A Comprehensive Handbook
11. Guidance Note on Loan to Directors and Loan, Investment, Issue of Guarantee and Security by Companies (Sections 185 & 186 of the Companies Act, 2013)
12. Handbook on Inspection, Inquiry & Investigation under the Companies Act, 2013
13. CS: A Preferred Professional (Revised Edition)
14. FAQs on ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023
15. Governance and Compliance Standard on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace
16. Model Governance Code for Meetings of Gram Panchayats – Revised Edition
17. ICSI Guiding Principles on Stewardship (IGPS)
18. Guidance Note on Business Responsibility and Sustainability Reporting (BRSR)
19. Financial Statements – Understanding and Analysis
20. Supreme Court on IBC - A Compendium on Landmark Judgments of Supreme Court (2017-2024)
21. Resolving the unresolved- A collection of Success stories of IPs
22. Bare Act on IBC Code and IBC Rules and Regulations
23. Handbook on Mediation

**Thakur Vaidyanath Aiyar & Co**

Chartered Accountants
221-223 Deen Dayal Marg,
New Delhi-110002
Ph. No. 011-23236958/59/60
Email: tvandeca@gmail.com

S K Mittal & Co

Chartered Accountants
MITTAL HOUSE, E-29 SOUTH EXTENSION
PART - II NEW DELHI - 110049
Tel: 26258517 - 41640694
Fax: 26255204

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF COUNCIL OF
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ("The ICSI")****Report on the accompanied Consolidated Financial Statements of the ICSI****Opinion**

We have audited the accompanying consolidated Financial Statements of The Institute of Company Secretaries of India ("The Institute") which comprise the Balance Sheet as at 31st March 2025, the Income & Expenditure Account, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements") in which are incorporated the returns / financial statements audited by Chapters Auditors of the Institute's Regional Councils and Chapters.

In our opinion and to the best of our information and according to the explanations given to us and read with notes on accounts and matters described in the emphasis of matters and other matters paragraph of our report, the accompanied financial statements give the information required by the Company Secretaries Act, 1980 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March 2025;
- ii. in the case of Income and Expenditure Account, of the Surplus of the Institute for the year ended on that date;

- iii. in the case of the Cash Flow Statement of the Cash Flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as issued by the Institute of Chartered Accountants of India and generally accepted in India. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the accompanied Financial Statements section of our report. We are independent of the entity 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 accompanied financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the accompanied financial statements.

Emphasis of Matter

As refer to in Note 29(2)(B)7, Confirmation of balance of a few parties/ vendors at the year end is subject to reconciliation/ confirmation and consequential adjustments thereof.



Our Opinion has not been modified in respect of the above matters.

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

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

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

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

Auditors' Responsibilities for the Audit of accompanied Financial Statement

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

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

- Identify and assess the risks of material misstatement of the accompanied financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the accompanied financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with

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

Other Matters

- i. The financial statements of the Institute for the year ended March 31, 2024, were audited by the predecessor Auditors who expressed an unmodified opinion on those statements vide their Independent Auditors' Report dated 29-08-2024. Opening balances of Assets and Liabilities have been carried forward pertaining to corresponding previous year from such audited figures during the current financial year as well as the corresponding figures of Income and Expenditure for the previous year are based on such audited accounts and the same have been considered and relied upon by us.
- ii. We did not audit the Consolidated financial statements/information of four Regional Offices including 73 Chapters which are included in the Consolidated financial statements of the Institute whose financial statements / financial information reflect total assets of Rs. 80,73,35,208 /- as at 31 March, 2025 and total revenues of Rs. 20,63,07,697 /- for the year ended 31 March, 2025 and Net Cash Inflow from Operating Activities of Rs. 3,48,11,881/- as at 31 March, 2025, as considered in the Consolidated financial statements. The financial statements/information of these Regional Offices and Chapters have been audited by the other Auditors whose reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these offices, is based solely on the report of such Auditors.

Our opinion is not modified in respect of this matter.



Report on Other Legal and Regulatory requirements

Further, we report that:

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

requirement of the Company Secretaries Act, 1980 so far it appears from examination of books and records;

- d. The financial statements disclose the financial impact of pending litigations on the financial position of the ICSI. (refer Note 29(2)(B)1).
- e. The Institute did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- f. In our opinion, the Balance Sheet, the Income and Expenditure Account and Cash Flow Statement comply with the applicable Accounting Standards issued by Institute of Chartered Accountants of India;

For THAKUR VAIDYANATH AIYAR & CO
CHARTERED ACCOUNTANTS
FRN: 000038N

(M.P. Thakur)
Partner
Membership No.052473
UDIN: 25052473BMONCQ3364

Place: New Delhi
Date: 25-08-2025

For S K MITTAL & Co
CHARTERED ACCOUNTANTS
FRN: 001135N

(S. Murthy)
Partner
Membership No. 072290
UDIN: 25072290BMITAQ7889

Place: New Delhi
Date: 25-08-2025



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BALANCE SHEET AS AT 31ST MARCH, 2025**

(Amount in Rs.)

PARTICULARS	NOTE NO.	As at 31st March 2025	As at 31st March 2024
I. SOURCES AND LIABILITIES			
(1) Reserves & Surplus			
(a) Reserve & Surplus	1	8,995,599,968	8,635,813,239
(b) Earmarked Funds	2	1,253,440,530	1,231,565,213
SUB-TOTAL (1)		10,249,040,498	9,867,378,452
(2) Non- Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Long Term Liabilities		35,500	33,500
(c) Long Term Provisions		-	10,500
SUB-TOTAL (2)		35,500	44,000
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors	3	67,725,670	110,826,508
(c) Other Current Liabilities	4	251,227,421	198,913,021
(d) Short term Provisions	5	110,158,646	58,090,463
SUB-TOTAL (3)		429,111,738	367,829,992
TOTAL (1+2+3)		10,678,187,736	10,235,252,444
II. ASSETS			
(1) Non-current Assets			
(a) Property, Plant & Equipment	6		
(i) Tangible Assets		1,724,047,302	1,674,401,930
(ii) Intangible Assets		8,685,600	860,215
(iii) Capital Work in Progress	7	235,259,225	269,125,370
SUB-TOTAL (a)		1,967,992,127	1,944,387,515
(b) Non-current Investments	8	5,405,907,254	6,408,043,617
(c) Other Non-current Assets	9	26,981,014	62,070,319
(d) Long Term Loans & Advances		1,236,764	1,136,634
SUB-TOTAL (1)		7,402,117,159	8,415,638,085
(2) Current Assets			
(a) Current Investments	10	2,077,080,507	732,004,251
(b) Inventories	11	7,348,040	4,215,892
(c) Sundry Debtors	12	50,733,145	46,364,369
(d) Cash and Cash Equivalents	13	226,869,527	117,789,329
(e) Other current Assets	14	914,039,358	919,240,518
SUB-TOTAL (2)		3,276,070,577	1,819,614,359
TOTAL (1) + (2)		10,678,187,736	10,235,252,444
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	29		

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

Shree Prakash
Director (F&A)

CS Asish Mohan
Secretary

CS Pawan G Chandak
Vice President

CS Dhananjay Shukla
President

As per our report of even date
For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm Registration Number: 000038N

(M. P. Thakur)
Partner
(Membership No. 052473)
Place: New Delhi
Date: 25-08-2025

For S K Mittal & Co.
Chartered Accountants
Firm Registration Number: 001135N

(S. Murthy)
Partner
(Membership No. 072290)
Place: New Delhi
Date: 25-08-2025



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Rs.)

PARTICULARS	Note No.	For the year ended	
		31st March 2025	31st March 2024
INCOME			
Income from Activities	15	1,466,928,651	1,163,016,828
Interest on Investments	16	546,723,993	561,040,503
Other Income	17	41,951,266	38,209,815
Other Services- Income	18	101,913,713	101,490,318
TOTAL INCOME		2,157,517,623	1,863,757,464
EXPENDITURE			
Employee Benefit Expenses	19	695,680,657	579,397,324
Study Material & Others / Oral Education Expense		138,878,799	111,221,217
Publications & Branding Expenses		8,251,945	6,967,550
Examinations Expenses	20	219,109,932	200,518,074
Travelling and Conveyance Expense	21	22,879,043	25,091,825
Programmes / Seminars Expenses	22	237,920,442	210,117,647
Career Awareness and Promotion Expense		19,962,843	16,169,361
Chartered Secretary Journal & Bulletins		28,230,988	38,279,374
Depreciation & Amortization	6	90,679,049	72,501,852
Legal Services	23	8,180,294	3,722,525
Professional Services	24	7,909,854	13,289,373
Electricity and Water		26,114,404	22,963,292
Communication Expenses	25	7,903,513	8,024,972
Other Expenses	26	162,503,760	159,839,888
Other Services- Expense	27	101,506,923	99,883,210
TOTAL EXPENDITURE		1,775,712,446	1,567,987,484
Surplus before extra ordinary & exceptional items		381,805,177	295,769,980
Add / Less : Extra Ordinary/Exceptional Items			
1. Surplus on Disposal of Asset (Building)		36,474,048	-
2. Prior Period Incomes/ (Expenses) (Net)	28	3,715,382	-290,192
3. Provisions Wrtitten Back (Pension)		-	33,115,545
4. Excess Provisions Wrtitten Back (Others)		12,781,687	5,091,745
5. Transfer from General Reserve for Leave Encashment Liability of Previous Years		-	79,630,087
6. Actuarial Contribution for Leave Encashment Liability of Previous Years		-	-79,630,087
Surplus after extra ordinary & exceptional items		434,776,294	333,687,078
Appropriation to Funds / Reserves :			
- Performance related incentive Fund		14,910,895	13,600,000
- Interest to Earmarked Fund		109,051,663	115,448,308
- CS Benevolent Fund		819,987	591,839
- Building & Technology Development Reserve		2,000,000	1,000,000
Appropriations		126,782,545	130,640,147
Net Surplus transferred to General Reserve		307,993,749	203,046,931
TOTAL		434,776,294	333,687,078
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	29		

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

For and on behalf of the Institute

Shree Prakash
Director (F&A)

CS Asish Mohan
Secretary

CS Pawan G Chandak
Vice President

CS Dhananjay Shukla
President

As per our report of even date
For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm Registration Number: 000038N

(M. P. Thakur)
Partner
(Membership No. 052473)
Place: New Delhi
Date: 25-08-2025

For S K Mittal & Co.
Chartered Accountants
Firm Registration Number: 001135N

(S. Murthy)
Partner
(Membership No. 072290)
Place: New Delhi
Date: 25-08-2025



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Rs.)

	2024-25		2023-24	
Cash Flow from Operating Activity				
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account		434,776,294		333,687,078
Adjustment for:				
Add : Depreciation on Fixed Assets		90,679,049		72,501,852
Add : Actuarial Loss on Leave Encashment		18,910,134		-
Add : Loss on Sale of Assets		201,438		337,330
Cash flow from operation after adjustment for non cash expenses		544,566,915		406,526,260
Less: Income from Investment	546,723,993		561,040,503	
: Surplus on Disposal of Assets	36,712,341		2,691,237	
: Adjustment related to Purchase of Assets from Funds utilised in Prior Periods	6,260,400		-	
: Contribution for Trusts/ Funds	819,987	590,516,721	591,839	564,323,579
Operating Surplus before Working Capital and Funds Changes		(45,949,806)		(157,797,319)
Increase/(Decrease) in Current Assets and Current Liabilities				
(Increase)/Decrease in Inventory	(3,132,148)		(844,016)	
(Increase)/Decrease in Sundry Debtors net of bad debts	(4,368,776)		(3,120,653)	
(Increase)/Decrease in Other Current Assets	5,201,160		92,144,902	
(Increase)/Decrease in Long Term Loans & Advances	(100,130)		31,088	
(Increase)/Decrease in Other Non Current Assets	35,089,305		(65,620,999)	
Increase/(Decrease) in Sundry Creditors	(43,100,838)		(3,440,316)	
Increase/(Decrease) in Other Current Liabilities	52,314,400		(3,343,935)	
Increase/(Decrease) in Short Term Provisions	52,068,183		14,682,183	
Increase/(Decrease) in Non- Current Liabilities	(8,500)		8,500	
Receipts (Utilisation) in Award for Corporate Governance Funds (Net)	(7,755,349)		(10,562,686)	
Receipts (Utilisation) Staff Training Fund	(350,920)		(879,873)	
Receipts (Utilisation)/(transfer) from Leave Encashment Fund	(23,738,144)		(60,785,596)	
Receipts (Utilisation) Endowment Prize Award Fund	(301,292)		(508,861)	
Receipts (Utilisation) Professional Development Fund	4,497,035		-	
Receipts (Utilisation) Performance Related Incentive Fund	(14,910,893)		(13,657,107)	
Receipts (Utilisation) Infrastructure Fund	-	51,403,094	-	(55,897,369)
Net cash generated from operating activity		5,453,288		(213,694,688)
Cash flow from Investing Activity				
Income from Investments	546,723,993		561,040,503	
Sale Proceeds of Redemption of Investments/ Mutual Funds (Non-Current)	367,417,727		470,258,863	
Sale Proceeds of Redemption of Investments/ Mutual Funds (Current)	617,170,225		867,000,252	
Acquisition of Investments/ Mutual Fund Units (Non- Current)	(1,176,980,551)		(1,576,510,238)	
Acquisition of Investments/ Mutual Fund Units (Current)	(150,547,294)		(94,346,512)	
Sale Proceeds of Fixed Assets	38,900,453		4,629,525	
Contribution for Leave Encashment Fund	-		79,630,087	
Contribution for Endowment Prize Award Fund	400,000		-	
Contribution for Infrastructure Fund	2,000,000		1,000,000	
Acquisition of Fixed Assets including WIP	(110,490,829)		(333,964,980)	
Net Cash used in Investing Activity		134,593,725		(21,262,500)
Cash Generated From Financing Activities				
Addition in General Reserve and Corpus Donations	710,790		(78,285,972)	
Increase/(Decrease) in Library Reserve (Net)	62,912		121,969	
Increase/(Decrease) in Building Reserve excluding appropriation from I & E (Net)	(2,302,203)		(7,837,099)	
(Increase)/Decrease in Contribution / Utilisation to/from RC / Chapters towards assets	(42,870,083)		4,751,299	
Increase/(Decrease) in Other Reserve and Funds (Net)	(38,230)		661,140	
Increase/(Decrease) in Capital Reserve	13,470,000		12,516,000	
Net cash generated from Financing Activities		(30,966,814)		(68,072,663)
Net Cash Flow for the Year ended as on 31st March 2025 (A)		109,080,198		(303,029,851)
Cash and cash equivalent at the beginning of the year (B)		117,789,329		420,819,180
Cash and cash equivalent at the end of the year		226,869,527		117,789,329
Note:				
1. The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.				
2. Enclosed Notes 1 to 29 form an integral part of the Cash Flow Statement.				
3. Cash and cash equivalents include:				
a. Cash, Cheques/Drafts/Postal Orders & Postage Stamps.		632,481		1,342,687
b. Balances with Scheduled Banks				
- In Savings Bank accounts (Incl Term deposits)		226,237,046		116,446,642
		226,869,527		117,789,329

For and on behalf of the Institute

Shree Prakash
Director (F&A)

CS Ashish Mohan
Secretary

CS Pawan G Chandak
Vice President

CS Dhananjay Shukla
President

As per our report of even date
For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm Registration Number: 000038N

(M. P. Thakur)
Partner
(Membership No. 052473)
Place: New Delhi
Date: 25-08-2025

For S K Mittal & Co.
Chartered Accountants
Firm Registration Number: 001135N

(S. Murthy)
Partner
(Membership No. 072290)
Place: New Delhi
Date: 25-08-2025



RESERVES & SURPLUS

NOTE - 1
(Amount in Rs.)

PARTICULARS	As at 31st March 2025		As at 31st March 2024	
(1) CAPITAL RESERVE				
As per last Balance Sheet		149,983,040		137,467,040
Add: Entrance Fees from Members				
- Associate Members	11,712,000		10,475,000	
- Fellow Members	1,758,000	13,470,000	2,041,000	12,516,000
Sub-Total (1)		163,453,040		149,983,040
(2) GENERAL RESERVE				
As per last Balance Sheet		8,304,274,905		7,859,077,512
Add : Additions during the year		763,821		83,656
Add : Corpus donation		58,450		24,474
Add : Transfer from Infrastructure Fund		80,968,693		320,436,434
Add/(Less):Adjust/Transfer to Other Reserve		418,351		1,237,485
Less : Adjustment/Utilisation during the year		-529,832		-79,631,587
		8,385,954,388		8,101,227,974
Surplus (Excess of Inc over Expe) from I & E		307,993,749		203,046,931
Sub-Total (2)		8,693,948,137		8,304,274,905
(3) Library Reserve				
As per last Balance Sheet		3,178,832		3,056,863
Add: Donation		30,374		108,605
Add : Interest		32,538		30,213
Less: Utilisation		-		-16,849
Sub-Total (3)		3,241,744		3,178,832
(4) Building Reserve				
As per last Balance Sheet		125,038,501		137,867,853
Add: Donation		863,322		-
Less : Adjustment / utilisation		-1,374,424		-12,829,352
Sub-Total (4)		124,527,399		125,038,501
(5) Infrastructure Reserve				
As per last Balance Sheet		32,915,951		32,915,951
Sub-Total (5)		32,915,951		32,915,951
(6) Other Reserve				
As per last Balance Sheet		9,579,975		8,918,835
Add : Additions during the year		-		575,081
Add: Interest		100,430		96,314
Less: Utilisation/Adjustment during the year		-138,660		-10,255
Sub-Total (6)		9,541,745		9,579,975
(7) CONTRIBUTION TO / FROM TOWARDS L/BLDG / OTHER ASSETS				
Opening Balance : Contribution -Liabilities		10,842,035		146,038,991
Add: Contrib. from RC/Chap towards Assets		-19,556,057		48,339,109
Less: Contrib. to RC/Chapters towards assets		-23,314,026		-183,536,065
Sub-Total (7)		-32,028,048		10,842,035
Total : (1 to 7)		8,995,599,968		8,635,813,239



EARMARKED FUND

NOTE – 2
(Amount in Rs.)

PARTICULARS	ICSI NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE FUND		STAFF TRAINING FUND	
	2024-25	2023-24	2024-25	2023-24
As per last Balance Sheet	182,230,637	178,903,421	10,666,245	10,722,197
Add: Contribution during the year	-	-	-	-
Transfer from Gen Reserve	-	-	-	-
Add: Interest allocation	14,268,237	13,889,902	839,263	823,921
Sub-Total	196,498,874	192,793,323	11,505,508	11,546,118
Less: Utilised during the year	7,755,349	10,562,686	350,920	879,873
Balance as at the close of the year	188,743,525	182,230,637	11,154,588	10,666,245

PARTICULARS	LEAVE ENCASHMENT FUND		ENDOWMENT FOR PRIZE AWARD FUND	
	2024-25	2023-24	2024-25	2023-24
As per last Balance Sheet	206,753,541	154,112,218	11,059,871	10,826,454
Add: Contribution during the year	-	-	400,000	-
Transfer from Gen Reserve	18,910,134	79,630,087	-	-
Add: Interest allocation	37,519,032	33,796,827	764,293	742,278
Sub-Total	263,182,707	267,539,132	12,224,164	11,568,732
Less: Utilised during the year	23,738,144	60,785,591	301,292	508,861
Balance as at the close of the year	239,444,563	206,753,541	11,922,872	11,059,871

PARTICULARS	PERFORMANCE-RELATED INCENTIVE FUND		INFRASTRUCTURE FUND (incl. Land & Building Fund, Technology Development fund of SIRC)	
	2024-25	2023-24	2024-25	2023-24
As per last Balance Sheet	4,728,134	4,430,779	751,559,289	1,005,023,304
Add: Contribution during the year	14,910,893	13,600,000	-	-
Transfer from Gen Reserve	-	-	2,000,000	1,000,000
Add: Receipts during the year	-	-	-	-
Add: Interest allocation	378,251	354,462	55,413,470	65,972,419
Sub-Total	20,017,278	18,385,241	808,972,759	1,071,995,723
Less: Transfer to GR on utilisation	-	-	-	-
Less: Utilised during the year	14,910,893	13,657,107	-	-
Less : On acquisition of Land & Bldg	-	-	80,968,693	320,436,434
Balance as at the close of the year	5,106,385	4,728,134	728,004,066	751,559,289

PARTICULARS	PROFESSIONAL DEVELOPMENT FUND		TOTAL AMOUNT	
	2024-25	2023-24	2024-25	2023-24
As per last Balance Sheet	64,567,496	58,032,079	1,231,565,213	1,422,050,452
Add: Contribution during the year	4,497,035	6,535,417	19,807,928	20,135,417
Transfer from Gen Reserve	-	-	20,910,134	80,630,087
Add: Receipts during the year	-	-	-	-
Add: Interest allocation	-	-	109,182,546	115,579,809
Sub-Total	69,064,531	64,567,496	1,381,465,821	1,638,395,765
Less: Transfer to GR on utilisation	-	-	-	-
Less: Utilised during the year	-	-	47,055,598	86,394,118
Less : On acquisition of Land & Bldg	-	-	80,968,693	320,436,434
Balance as at the close of the year	69,064,531	64,567,496	1,253,440,530	1,231,565,213

**SUNDRY CREDITORS****NOTE - 3**
(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Supplies (Including dues to MSME- Refer Note no. 29-2 (B)-6)	11,158,137	34,698,501
Services and Other (Including dues to MSME- Refer Note no. 29-2 (B)-6)	56,203,653	73,601,831
Capital payment (CAPAX) through RO/C	363,880	2,526,176
Total :	67,725,670	110,826,508

OTHER CURRENT LIABILITIES**NOTE - 4**
(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Fee Received in advance		
- Student related Fee (Exam Fees)	120,285,266	102,568,264
- Membership Fee and others	12,962,431	4,769,930
Payable to Trusts / Funds	58,899,287	7,969,865
Security Deposits	10,264,552	10,264,614
Retention Money	34,904,938	50,625,004
Property Tax Payable	1,621,000	862,000
Income Tax Payable	3,516,721	19,419,060
GST Payable	5,599,384	1,117,629
Earnest Money Refundable	1,622,750	275,000
Other Payables [Refer Note no. 29- 2 (B)- 17]	1,551,092	1,041,655
Total :	251,227,421	198,913,021

SHORT TERM PROVISIONS**NOTE - 5**
(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Provisions for Expenses	110,158,646	58,090,463
Total :	110,158,646	58,090,463

PROPERTY, PLANT AND EQUIPMENT

NOTE - 6
(Amount in Rs.)

Items		Gross Block			Depreciation /Amortization			Net Block			
		Cost as on 1.4.2024	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2025	Total as on 1.4.2024	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2025	as on 31.3.2025	as on 31.3.2024
(i)	Tangible Assets										
	Land										
	- Freehold	250,815,158	-	-	250,815,158	-	-	-	-	250,815,158	250,815,158
	- Leasehold	302,450,802	-	-	302,450,802	29,958,262	3,251,451	-	33,209,713	269,241,089	272,492,540
	Building	1,374,845,783	101,033,190	4,440,000	1,471,438,973	400,650,869	52,637,407	3,384,048	449,904,228	1,021,534,745	974,194,914
	Furniture & Fixtures	169,779,024	6,062,062	2,073,208	173,767,878	94,524,010	8,346,167	1,741,245	101,128,932	72,638,946	75,255,014
	Computer Peripherals	116,127,504	18,229,386	13,832,724	120,524,166	101,539,209	9,898,614	13,331,929	98,105,894	22,418,272	14,588,295
	Cooling Equipment	86,286,258	6,849,760	530,947	92,605,071	44,122,547	6,923,103	343,119	50,702,531	41,902,540	42,163,711
	Electrical Equipment	64,527,872	5,820,888	927,227	69,421,533	42,238,372	4,087,111	381,776	45,943,707	23,477,826	22,289,500
	Office Machines & Comm Equipment	60,622,729	1,844,840	1,012,305	61,455,264	42,964,941	2,742,983	845,354	44,862,570	16,592,694	17,657,788
	Other Equipment	13,377,738	947,665	-718,629	15,044,032	8,909,365	736,195	-364,950	10,010,510	5,033,522	4,468,373
	Library Books	6,607,165	146,977	4,255	6,749,887	6,607,174	122,441	-11,420	6,741,035	8,852	-
	Vehicles	1,743,725	2,937	1	1,746,661	1,267,089	95,915	1	1,363,003	383,658	476,636
	Current Year Total (i)	2,447,183,758	140,937,705	22,102,038	2,566,019,425	772,781,838	88,841,387	19,651,102	841,972,123	1,724,047,302	1,674,401,930
	Previous Year Total	2,058,968,258	396,225,385	8,009,885	2,447,183,758	708,687,964	70,503,521	6,409,646	772,781,838	1,674,401,930	1,350,280,290
(ii)	Intangible Assets										
	Software & Applications #	38,037,835	9,679,669	-25,167	47,664,663	37,177,620	1,837,662	36,219	38,979,063	8,685,600	860,215
	Current Year Total (ii)	38,037,835	9,679,669	-25,167	47,664,663	37,177,620	1,837,662	36,219	38,979,063	8,685,600	860,215
	Previous Year Total	37,418,300	619,535	-	38,037,835	35,178,572	1,998,329	-719	37,177,620	860,215	2,239,728
	Current Year Total (i+ii)	2,485,221,593	150,617,374	22,076,871	2,613,684,088	809,959,458	90,679,049	19,687,321	880,951,186	1,732,732,902	1,675,262,145
	Previous Year Total (i+ii)	2,096,386,558	396,844,920	8,009,885	2,485,221,593	743,866,536	72,501,850	6,408,927	809,959,458	1,675,262,145	1,352,520,018

Includes cost of software development by way of reversal of expenditure booked under the head of IT related expenses in earlier years of Rs. 62,60,400/- (Refer note no. 29-2 (B)-14)(a).



CAPITAL WORK IN PROGRESS (CWIP)

NOTE - 7
(Amount in Rs.)

Items	Cost as on 1.4.2024	Additions/ Adjustment	Capitalisation/ Adj. during the year	Total cost as on 31.3.2025
A. TANGIBLE				
Land under acquisition	86,348,619	5,372,500	-	91,721,119
Capital Advance for Building acquisition	8,323,000	-	-	8,323,000
Building under construction	7,719,005	-	7,590,724	128,281
Capital Renovations/Improvements	166,734,746	75,596,193	107,244,114	135,086,825
Current Year Total (A)	269,125,370	80,968,693	114,834,838	235,259,225
Previous Year Total	332,005,309	326,638,864	389,518,803	269,125,370
B. INTANGIBLE ASSETS				
Softwares under development #	-	6,409,756	6,409,756	-
Current Year Total (B)	-	6,409,756	6,409,756	-
Previous Year Total	-	-	-	-
Grand Total Current Year	269,125,370	87,378,449	121,244,594	235,259,225
Grand Total Previous Year	332,005,309	326,638,864	389,518,803	269,125,370

Includes cost of software development by way of reversal of expenditure booked under the head of IT related expenses in earlier years of Rs. 62,60,400/- (Refer note no. 29-2 (B)-14)(a).

NON-CURRENT INVESTMENTS

NOTE - 8
(Amount in Rs.)

	PARTICULARS	AS ON 01.04.2024	ADDITIONS	DELETIONS	TRANSFER TO CURRENT	AS ON 31.3.2025
I.	INVESTMENT IN GOVT. SECURITIES					
(i)	GOI SAVING BONDS	1,058,000	-	-		1,058,000
	SUB-TOTAL(I)	1,058,000	-	-		1,058,000
II.	INVESTMENT IN DEBENTURES / BONDS					
(i)	8.70% IDFC First Bank Ltd	50,044,010		37,703		50,006,307
(ii)	8.70% LIC HSG 2029	95,969,756		1,198,437		94,771,319
(iii)	7.99% LIC HSG 2029	127,301,079		1,003,056		126,298,023
(iv)	7.03% NHAI 2040	396,398,409		323,831		396,074,578
(v)	7.05% NHAI 2041	389,112,690		126,209		388,986,481
(vi)	7.14% NHAI 2040	373,383,823		20,582		373,363,241
(vii)	7.26% NHAI 2038	88,038,432		141,905		87,896,527
(viii)	7.48% NHAI 2040	257,321,457		397,776		256,923,681
(ix)	7.90% AP SDL 2033	247,566,521	-	279,803		247,286,718
(x)	7.85% Bihar SGS 2032	291,064,271	-	124,666		290,939,605
(xi)	NHAI 7.98% Bond 23.12.2049	1,074,768		2,991		1,071,777
(xii)	HDFC 6.88% Bond 24.09.2031	994,000	-			994,000
(xiii)	LICHFL 7.13% Bond 24.11.2031	1,987,000				1,987,000
(xiv)	NHAI 6.99% Bond 28.05.2035	1,938,900	-			1,938,900
(xv)	10.04% IRFC Bonds	1,095,500	-			1,095,500
(xvi)	7.48% IRFC Bonds	1,972,500	-			1,972,500
(xvii)	8.27% NHAI Bonds	1,035,300	-			1,035,300
(xviii)	8.35% IRFC Bonds	2,099,200	-			2,099,200
(xix)	8.79% IRRIC Bonds	1,072,600	-			1,072,600



(xx)	7% PFC Bond 22.01.2031 (Face value 1000/-)	1,951,600				1,951,600
(xxi)	7.54% IRFC Bonds	1,029,000				1,029,000
SUB-TOTAL(II)		2,332,450,816	-	3,656,959	-	2,328,793,857
III	INVESTMENT IN MUTUAL FUNDS					
(i)	SBI MF Direct Growth	27,499,000	62,499,750	-	-	89,998,750
(ii)	Canara Robeco MF Direct-Growth	27,499,000	29,999,750	-	-	57,498,750
(iii)	UTI MF - Direct- Growth	25,000,000	17,499,750	-	-	42,499,750
SUB-TOTAL(III)		79,998,000	109,999,251	-	-	189,997,251
IV	OTHER NON-CURRENT INVESTMENTS					
(A)	Fixed Deposits in Banks					
(i)	Canara	1,541,165,399	703,656,045	184,798,068	-	2,060,023,376
(ii)	Union Bank of India (CB)	1,212,769,190	25,322,187	33,604,799	974,742,880	229,743,698
(iii)	BOB	440,000,000	26,531,404	7,916,841	440,000,000	18,614,563
(iv)	State Bank of India (SBI)	21,642,187	291,238,067	5,913,538	-	306,966,716
(v)	HDFC BANK	600,000	-	600,000	-	-
(vi)	Punjab National Bank	7,032,987	116,900	3,762,728	-	3,387,159
(vii)	Central Bank of India	4,316,447	320,060	-	-	4,636,507
(viii)	Bank of Maharashtra	1,921,682	534,853	-	-	2,456,535
(ix)	Karnataka Bank	462,431	51,530	-	-	513,961
(x)	Indian Overseas Bank	33,291,482	1,784,615	694,120	-	34,381,977
(xi)	Yes Bank	150,000	100,000	-	-	250,000
(xii)	UCO Bank	610,000	3,705,045	4,095,045	-	220,000
(xiii)	Punjab & Sind Bank	283,168		283,168		-
(xiv)	OBC (PNB)	842,036		842,036		-
(xv)	IDBI Bank	1,700,000	4,484,500	1,700,000		4,484,500
(xvi)	Corporation Bank	2,595,241				2,595,241
(xvii)	ICICI Bank	400,000	-			400,000
SUB-TOTAL(A)		3,269,782,250	1,057,845,207	244,210,343	1,414,742,880	2,668,674,234
(B)	Fixed Deposits with Institutions other than Banks					
(i)	PNB-HFL	441,950,000	-	95,000,000	389,956,307	-43,006,307
(ii)	TTDFC Ltd.	56,875	-	-	7,000,000	-6,943,125
(iii)	Others	5,339,184	590,482	718,788	-	5,210,878
(iv)	Deposit with LIC Leave Encashment	114,401,711	7,545,611	23,831,637	-	98,115,685
SUB-TOTAL(B)		561,747,770	8,136,093	119,550,425	396,956,307	53,377,131
(C)	OTHERS (Specify nature)					
(i)	BACKBAY EXP PREM. SOC. LTD.	1,000				1,000
(ii)	BACKBAY EXP PREM. SOC. LTD.	5,781				5,781
(iii)	INVESTMENT IN SHARES (ICSI-IIP)	140,000,000				140,000,000
(iv)	INVESTMENT IN SHARES (ICSI-RVO)	20,000,000				20,000,000
(v)	INVESTMENT IN SHARES (ICSI-ADR)	1,500,000	-			1,500,000
(vi)	INVESTMENT IN SHARES (ICSI-ISA)	1,500,000	-			1,500,000
(vii)	INVESTMENT IN SHARES (ICSI-NCLT)	-	1,000,000			1,000,000
SUB-TOTAL(C)		163,006,781	1,000,000	-	-	164,006,781
SUB TOTAL (A+B+C)=IV		3,994,536,801	1,066,981,300	363,760,768	1,811,699,187	2,886,058,146
TOTAL (I+II+III+IV)		6,408,043,617	1,176,980,551	367,417,727	1,811,699,187	5,405,907,254

Net Market Value in respect of investment in Mutual Funds as on 31st March 2025, is Rs. 22,67,22,378/- (P.Y. Rs. 10,83,12,872/-) as against total Cost of Investment Value of Rs. 18,99,97,250/- (P.Y. 7,99,98,000/-).



OTHER NON-CURRENT ASSETS

NOTE - 9
(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
(i) Secured, considered good		
(a) Loans to Regional Offices/ Chapters for Land/ Buildings [Refer Note No. 29-2 (B) (10)]	1,940,000	36,940,000
(b) Advances to Regional Offices/ Chapters for Land/ Buildings	16,908,252	16,908,252
(ii) Security Deposits	8,132,762	8,222,067
Total :	26,981,014	62,070,319

CURRENT INVESTMENTS

NOTE - 10
(Amount in Rs.)

PARTICULARS	AS ON 1.4.2024	ADDITIONS	DELETIONS	Transfer from Non-Current	AS ON 31.3.2025
I INVESTMENT IN GOVT. SECURITIES					
(i) GOI Bonds (CUM-HY)	-	-	-	50,006,307	50,006,307
SUB-TOTAL(I)	-	-	-	50,006,307	50,006,307
II OTHER CURRENT INVESTMENTS					
(A) Fixed Deposits in Banks					
(i) Indian Bank	28,064,717	11,007,641	22,546,052	-	16,526,306
(ii) Bank of Baroda	30,839,635	40,198,282	6,084,202	440,000,000	504,953,715
(iii) Bank of India	1,498,819	-	-	-	1,498,819
(iv) Canara Bank	34,135,938	32,890,503	19,097,835	-	47,928,606
(v) Central Bank of India	7,796,650	164,779	-	-	7,961,429
(vi) ICICI Bank	3,882,642	11,471,474	1,558,576	-	13,795,540
(vii) IDBI Bank	3,034,977	1,040,803	3,031,438	-	1,044,342
(viii) Indian Overseas Bank	15,546,358	6,066,693	-	-	21,613,051
(ix) Punjab National Bank (PNB)	3,045,311	1,575,985	275,037	-	4,346,259
(x) State Bank of India	34,037,524	15,448,057	11,688,852	-	37,796,729
(xi) UCO Bank	1,456,672	7,465,720	1,469,954	-	7,452,438
(xii) Corporation Bank	7,509,443	487,457			7,996,900
(xiii) Union Bank of India	38,155,565	22,729,900	28,418,279	974,742,880	1,007,210,066
SUB-TOTAL(II-A)	209,004,251	150,547,294	94,170,225	1,414,742,880	1,680,124,200
(B) Fixed Deposits with institutions other than Banks					
(i) LIC HFL	500,000,000	-	500,000,000	-	-
(ii) PNB HFL	-	-	-	346,950,000	346,950,000
(iii) LIC HFL (CCGRT, Mumbai)	23,000,000		23,000,000	-	-
SUB-TOTAL(II-B)	523,000,000		523,000,000	346,950,000	346,950,000
SUB TOTAL (II)	732,004,251	150,547,294	617,170,225	1,761,692,880	2,027,074,200
TOTAL (I+II)	732,004,251	150,547,294	617,170,225	1,811,699,187	2,077,080,507



INVENTORIES

NOTE - 11
(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Publications & Study Material	1,269,306	1,113,934
Consumables, Stores & Others	6,078,734	3,101,958
Total	7,348,040	4,215,892

SUNDRY DEBTORS

NOTE - 12
(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
a) Sundry Debtors		
Secured, considered good	302,347	126,594
Unsecured, considered good	261,181	581,374
Doubtful	5,996,147	5,996,147
	6,559,675	6,704,115
Less : Provision for Doubtful Debtors	5,996,147	5,996,147
Sub-Total (a)	563,528	707,968
b) Others Sundry Debtors		
Secured, considered good	246,879	295,599
Unsecured, considered good	49,922,738	45,360,802
Doubtful	300,000	300,000
	50,469,617	45,956,401
Less : Provision for Doubtful Debtors	300,000	300,000
Sub-Total (b)	50,169,617	45,656,401
Total (a+b)	50,733,145	46,364,369

CASH AND CASH EQUIVALENTS

NOTE - 13
(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Balances with Banks (including Linked Term Deposits of Rs. 10,49,52,324/- for CY and Rs. 29,15,758/- for PY related to HQ)	226,237,046	116,446,642
Cheques / Drafts / IPO / Stamps	8,103	747,878
Cash in hand	624,378	594,809
Total	226,869,527	117,789,329

OTHER CURRENT ASSETS

NOTE - 14
(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Accrued Interst on investments	716,530,807	705,473,486
Prepaid Expenses	9,658,176	9,806,631
Security Deposit	3,520,327	5,313,088
GST ITC	12,111,824	9,970,167
Income Tax Refunds due up to P/Y	68,732,072	69,548,439
Tax Deducted at Source C/Y	36,169,152	61,589,843
ICSI Trusts/ Funds/ RO/ Chapters	54,526,930	52,927,854
Advances to Employees	270,251	447,427
Recoverable Others	8,757,894	2,780,225
Advance to Parties	3,761,925	1,383,358
Total :	914,039,358	919,240,518



INCOME FROM ACTIVITIES

Note -15
(Amount in Rs.)

PARTICULARS	For the Year ended			
	31st March 2025		31st March 2024	
Income from Members				
Annual Fees	163,835,580		163,385,916	
Other Fees	565,500	164,401,080	549,750	163,935,666
Income from Students				
Registration Fees	138,460,125		132,813,060	
Exemption Fees	31,703,750		32,583,750	
ODOP Reg. Fees	15,389,125		14,279,750	
Education Fees	501,490,550		279,075,175	
Examination Fees	305,207,750		269,894,257	
Oral Education Fee	26,352,534		28,824,673	
Other Fees	19,844,548	1,038,448,382	23,358,012	780,828,677
Sale of Publications				
Students	13,516,880		10,589,780	
Members	2,209,302	15,726,182	2,027,643	12,617,423
Programmes / Seminars				
Students	86,655,112		54,768,271	
Members	130,635,524	217,290,636	120,238,491	175,006,762
Courses : PMQ/ Certificate/Crash				
Students	2,688,500		3,537,500	
Members	23,159,600		22,835,800	
Others	5,214,271	31,062,371	4,255,000	30,628,300
TOTAL		1,466,928,651		1,163,016,828

INTEREST ON INVESTMENTS

Note -16
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Interest on Investments and Deposits with Banks	546,723,993	561,040,503
TOTAL	546,723,993	561,040,503

OTHER INCOME

Note 17
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Subscription to Journal / Bulletin /Newsletter	6,611,950	6,579,949
Interest on Staff Advance	-	5,347
Actuarial Gain related to Pension Trust	9,929,364	9,358,849
Donations - General	35,200	21,900
Facility Charges at CCGRTs	296,500	188,700
Receipts from ICSI-IIP	2,712,972	2,846,398
Receipts from ICSI-RVO	1,980,106	2,472,953
Receipts from ICSI-ISA	-	202,938
Interest on income tax refunds	6,811,066	3,611,142
Sale of Waste Paper	488,012	567,958
Surplus on disposal of Assets (net of loss on sale)	36,855	2,353,907
Recoveries- Fine imposed through Disciplinary Proceedings	1,810,000	125,000
Other Miscellaneous Income / Receipts	11,239,241	9,874,774
TOTAL	41,951,266	38,209,815



OTHER SERVICES- INCOME

Note -18
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Receipts from MCA- CRC Manesar	52,329,214	60,735,194
Receipts from MCA- CSC Manesar	2,642,123	3,436,833
Receipts from MCA- IEPFA	36,336,785	32,975,211
Receipts from MCA- C-Pace Manesar	6,146,071	4,343,080
Receipts from MCA- CPC Manesar	4,459,520	-
TOTAL	101,913,713	101,490,318

EMPLOYEE BENEFIT EXPENSES

Note 19
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2025		31st March 2024	
Salaries and Allowances		550,033,114		500,635,556
Contribution for:				
Provident Fund	5,975,679		6,236,351	
New Pension Scheme (PFRDA)	42,935,708		37,907,459	
Gratuity Fund	54,626,045		9,886,500	
Medical Hospitalisation Trust	-		2,000,000	
Leave Encashment Fund	19,015,420	122,552,852	-	56,030,310
Staff Welfare		23,094,691		22,731,458
TOTAL		695,680,657		579,397,324

EXAMINATION EXPENSE

Note 20
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Honorarium to Paper setter/ Examiners	82,512,204	74,181,555
General Observer	10,153,751	11,302,198
Exam Centres	55,180,934	54,583,218
Despatch of Documenets	27,967,552	23,656,057
Answer Books	4,109,218	3,843,359
Question Papers	12,325,000	10,925,000
Office Use Forms, Envelopes, Canvas Bags etc.	332,876	633,525
Pass Certificates	773,975	688,585
Travelling	951,584	480,316
Exam Digitalisation of Records/Data	15,420,031	10,557,115
Exam Publishing E--Admit Card/ E-Result -CS Examination	708,000	708,000
Exam CSEET	7,289,523	7,676,648
Exam Others	1,385,284	1,282,498
TOTAL	219,109,932	200,518,074



TRAVELLING AND CONVEYANCE EXPENSE

Note 21
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Travelling Expenses	21,936,970	24,336,309
Conveyance Expenses	942,073	755,516
TOTAL	22,879,043	25,091,825

PROGRAMMES / SEMINAR EXPENSES

Note 22
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Programmes / Seminars of Members	139,972,935	135,240,258
Programmes / Seminars of Students		
a) Student Training Programmes	95,466,989	72,949,915
b Other Programmes	2,480,518	1,927,474
TOTAL	237,920,442	210,117,647

LEGAL SERVICES

Note - 23
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2025		31st March 2024	
Fees for Legal Services	8,180,294	8,180,294	3,722,525	3,722,525
TOTAL		8,180,294		3,722,525

PROFESSIONAL SERVICES

Note-24
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2025		31st March 2024	
Professional Services - Consultants	6,074,409		11,394,082	
Professional Services -Other than Consultants	1,835,445	7,909,854	1,895,291	13,289,373
TOTAL		7,909,854		13,289,373

COMMUNICATION EXPENSES

Note - 25
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2025		31st March 2024	
- Telephone / Fax / E-mail / SMS	4,932,431		4,912,668	
- Courier / Postage	2,971,082	7,903,513	3,112,304	8,024,972
TOTAL		7,903,513		8,024,972



OTHER EXPENSES

Note - 26
(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2025		31st March 2024	
Rent, Rates and Taxes		18,563,911		17,386,827
Stationery		8,807,147		8,414,774
Insurance		1,648,724		1,301,187
Repairs and Maintenance				
- Buildings	7,678,795		4,208,833	
- Computer	9,715,986		9,197,622	
- Other Assets	11,689,566		10,487,506	
- Vehicles	627,618	29,711,965	615,739	24,509,700
Office Expenses		49,159,932		43,448,944
Newspapers and Periodicals		141,573		270,935
IT Expenses		33,676,986		36,023,385
Meeting expenses		3,869,762		3,784,727
Packing and Despatch		48,069		42,265
Loss/Write-off of Stocks		231,782		174,400
Bank Charges		4,139,476		3,974,196
Student Scholarship and Awards		251,870		321,743
Statutory Auditors Fees:				
- Audit Fees	2,148,029		1,495,336	
- Other Certification Services	111,010	2,259,039	318,664	1,814,000
Internal Audit Fees		1,915,523		1,741,488
Contribution to Appellate Authority		2,750,000		2,500,000
GST Input Reversal		116,889		222,188
Unclaimable GST Credit written off		151,000		-
Building Inauguration/ Foundation stone laying Exps.		714,762		-
Miscellaneous expenses [Refer Note no. 29- 2 (B)- 17]		1,820,834		6,180,286
Bad Debts		132,070		102,831
Sundry Amount Adjustment/ Written Off		1,786,389		6,528,405
Late Fee/ Interest on GST/TDS		14,844		3,354
TDS / Income Tax Recoverable written off		61,251		-
Expenses related to IIP/ RVO/ ISA/ ADR/ IGPI		529,962		1,094,253
TOTAL		162,503,760		159,839,888

OTHER SERVICE - EXPENSES

Note 27
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
CRC Manesar Expenses	52,413,359	59,531,601
CSC Manesar Expenses	2,615,964	3,402,805
MCA- IEPFA Expenses	35,977,017	32,648,725
C-Pace Manesar Expenses	6,085,217	4,300,079
CPC Manesar Expenses	4,415,366	-
TOTAL	101,506,923	99,883,210

PRIOR PERIOD EXPENSES (NET OF INCOME)

Note 28
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Prior Period Expenses	4,587,834	13,656,751
Less: Prior Period Incomes (Refer Note 29-2-(B)-14)	8,303,216	13,366,559
TOTAL	-3,715,382	290,192



NOTE-29

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (CONSOLIDATED)

1. GENERAL INFORMATION

The Institute of Company Secretaries of India ("the Institute or ICSI") having its Head Office at New Delhi, was incorporated by the then Department of Company Affairs (DCA), Government of India, on 4th October 1968, as a Company limited by guarantee licensed under section 25 of the Companies Act, 1956 is recognised professional body in India to develop and regulate the profession of Company Secretaries in India. It is a premier national professional body.

Subsequently, Department of Company Affairs (DCA) presented a Bill in Parliament to convert the Institute as Statutory Body and thereafter, Parliament passed the Company Secretaries Act, 1980 in terms of which the Institute was converted as "The Institute of Company Secretaries of India" w.e.f. 1st January 1981 for the purpose of regulating the profession of Company Secretaries in India. In terms of the said Act, the Council of the Institute is entrusted with the task of managing the affairs of the Institute.

For the purpose, the Council has constituted 4 Regional offices, one each at Mumbai, Kolkata, Chennai and New Delhi, 3 Centre for Corporate Governance Research and Training at Mumbai, Hyderabad and Kolkata and 73 chapters (including 4 Evolving Chapters) across India.

Institute functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute provides high quality education to the students of Company Secretaries (CS) Course and sets best quality standards for CS Members.

2. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial Statements are drawn up under historical cost convention and going concern basis and have been prepared in accordance with applicable Accounting Standards issued by

the Institute of Chartered Accountants of India and generally accepted Accounting Principles in India (Indian GAAP). All income & expenses are accounted on accrual basis unless otherwise stated. The accounting policies adopted in preparation of the financial statements consistent with applied by the Institute and are consistent with those used in previous year unless otherwise stated.

2. Uses of Estimates

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

3. Basis of Classification of Current and Non-Current

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

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

All other Assets have been classified as Non-Current.

A Liability has been classified as Current when, it is expected to be settled in the normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be settled within twelve months after the reporting date;



or the Institute does not have an unconditional right to defer settlement of the liability for at least twelve months.

All other Liabilities have been classified as Non-Current.

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

4. Revenue Recognition

- a. The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to "Capital Reserve".
- b. Fees (net of goods and service tax) received from Members are accounted for on cash basis; however, fees received in advance are carried over as a liability.
- c. Fee from students is recognised on cash basis.
- d. Examination fee is recognised in the year in which the examination is conducted.
- e. Income from sale of publications and other related items are recognised when the risks and rewards in the property are transferred to the buyer which is normally coincides with delivery of goods.
- f. Income from Investments
- i. Dividend on investments is recognised on receipt basis.
- ii. Income on interest-bearing securities and fixed deposits is recognised on a time proportion basis taking into account the amount outstanding and the rates applicable on accrual basis.
- g. Receipt of Income/ Expenditure for Programmes/ Seminars is recognised on accrual basis in the Income & Expenditure Account.
- h. Donations –

- (i) The amounts of voluntary contributions / donations received with a specific direction from the donors that they form the part of the Corpus are credited to Corpus Fund.
- (ii) Donations received specifically are credited to the specific fund account.
- (iii) Other donations are treated as income.

5. Investments

- a. Investments are initially recorded at cost and the cost includes acquisition costs such as brokerage, fees and duties. Accrued interest paid at the time of purchase is set off against receipt of interest.
- b. Long term investments including Mutual Funds are carried at cost including acquisition expenses and diminution in value, other than temporary, if any, is provided for.
- c. Current investments are carried at lower of cost or fair value.
- d. Investments purchased at a premium are carried to the Balance sheet at face value and premium amounts amortized proportionately over the remaining tenure of investments.

6. Property, Plant and Equipment (PPE) / Depreciation and Amortization

- a. Property, Plant and Equipment is recognised when it is probable that future economic benefits associated with the item will flow to the Institute and the cost of the item can be measured reliably. Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses attributable to acquisition of qualifying Property, Plant



and Equipment up to the date the asset is ready for its intended use are also capitalised.

- b. Property, Plant and Equipment excluding Land are stated at historical cost less accumulated depreciation and impairment losses, if any.
- c. Intangible assets are recognised 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. The cost of intangible assets comprises its purchase price net of any trade discounts and rebates, directly attributable expenditure on making the asset ready for its intended use, other incidental expenses attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use.

Subsequent expenditure on intangible assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

- d. 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.
- e. 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 as per straight line method.
- f. Depreciation on Property, Plant and Equipment is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets:

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

- g. Depreciation on additions to Fixed assets is provided on monthly pro-rata basis. No depreciation is charged in the year of sale.
- h. Fixed Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase.
- i. Library books are depreciated at the rate of 100% in the year of purchase.
- j. Intangible Assets (Software) are amortized equally over a period of three years as per straight line method.
- k. Gain or Losses arising from sale/disposal / de-recognition of an asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Income & Expenditure Account of the relevant year.

7. Inventories

Inventories of papers, consumables, publications, study materials etc. are valued at lower of cost or net realizable value. The cost is determined on FIFO basis. However, inventories older than 1 year are valued at Rs. 1 only considering slow moving/non-moving/obsolete. Stock of Answer Books is charged off to the income and expenditure account in the year of purchase and valued at Nil at the end of the year.

8. Foreign Currency Transactions

- a. Foreign currency transactions are recorded on initial recognition in the reporting



currency by applying to the foreign currency amount at the exchange rate prevailing as on the date of transactions.

- b. All incomes and expenses are translated at average rate. All monetary assets/liabilities are translated at the year-end rates whereas non-monetary assets are carried at the rate on the date of transaction.
- c. All incomes or expenses on account of exchange rate difference are recognised in the Income and Expenditure Account.

9. Employee Benefits

Defined Contribution Plan

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

Defined Benefit Plan

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

10. Cash and Cash Equivalents

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

11. Cash Flow Statement

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

12. Current Assets, Loans & Advances

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

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

13. Provisions

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

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



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

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

Allocation /Contributions to ICSI Students Education Fund Trust, ICSI National Award for Corporate Governance, ICSI Employees Medical Hospitalization Trust, Company Secretaries Benevolent Fund, ICSI Employees Benevolent Fund, Performance-related Incentive Fund, Professional Development Fund and Infrastructure Fund, are made based on the amount, as approved by the Council from time to time.

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

- a. Grant for Building & Other Specific Funds received during the year is directly taken to General Reserve/ Specific Fund to the extent of unutilized amount.
- b. Income from investment of earmarked funds is allocated to the respective earmarked funds on the average of Opening & Closing balances and the amount utilized therefrom is debited to such funds.

17. Old outstanding amounts under the heads of "Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques"

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

(B) NOTES TO ACCOUNTS

1. Contingent Liabilities

- (a) Claims against the Institute not acknowledged as debts is Rs. 2,57,73,188/- (Previous Year Rs. 11,37,20,483/-), excluding interest which is not yet ascertained.

- (b) TRACES defaults pending adjustments with Income Tax Authorities amounting to Rs. 74,590/- (P.Y. Rs. 4,96,890/-).

2. An agreement was executed between the Institute and M/s Gurukul Online Learning Solutions Private Limited (GOLS) for e-learning for the Students of the Institute on Built, Operation and Transfer (BOT) basis. The agreement expired on 13.09.2015. GOLS failed to render accounts to the Institute from July, 2015 and also failed to transfer the portal to ICSI. Both the parties approached the Hon'ble Delhi High Court for initiating arbitration proceedings. Hon'ble High Court vide its order dated 06.03.2017 directed the parties to appear before Delhi International Arbitration Centre.

Institute has filed its statement of claim for Rs. 43,24,920/- towards its dues and Rs. 2,00,00,000/- towards damages. Delhi International Arbitration Centre has appointed Hon'ble Justice M L Mehta as Sole Arbitrator, Delhi Arbitration Council. GOLS has also filed its counter claim of Rs. 13 crores approx. in reply to the claim of the Institute.

Justice M L Mehta, Sole Arbitrator vide Award dated 23.01.2021 has rejected the counter claim of the GOLS and passed the award in favour of the ICSI and against the GOLS in total sum of Rs. 1,00,89,479/- along with interest @ 8% p.a. on the award amount w.e.f. 22.05.2017 to 23.01.2021, payable within 30 days from the date of award and thereafter with interest @ 8% p.a. till realization. GOLS has also been directed to transfer "ICSI online" portal



to the ICSI with complete data base and content within 15 days. However, the GOLS has not complied with the aforesaid award passed by the Sole Arbitrator. An execution petition for enforcement of the Award has been filed by the Institute in District Court, Saket, New Delhi.

On 24.02.2023 an application for attachment of assets of M/s. Gurukul Online Learning Solutions Pvt. Ltd., has been filed by the Institute. Further, on 15.03.2024 an application u/s 46 r/w Order 21 Rule 46 and Section 151 of CPC filed by the ICSI for issuance of precept to Learned City Civil Courts, Mumbai, Maharashtra for attachment of bank account of JD was allowed. Nazir has been directed to issue precept indicating the amount to be attached from the bank accounts of M/s. Gurukul Online Learning Solutions Pvt. Ltd., to be presented before jurisdiction court at Mumbai, Maharashtra with a request letter through concerned Learned City Civil Courts, Mumbai, Maharashtra, returnable for 23.04.2024.

M/s. Gurukul Online Learning Solutions Pvt. Ltd has filed an application for recalling of Order dated 15.03.2024 passed by the Learned City Civil Courts, Mumbai, Maharashtra. The ICSI has filed its replied to Learned City Civil Courts, for which the hearing is yet to be heard.

3. Capital Commitments and Other Commitments

- (i) The estimated amount of contracts remaining to be executed on capital account, net of advances is Rs. 18,63,89,221/- as on 31.03.2025 (P.Y. Rs. 16,29,41,655/-).
- (ii) Estimated amount of other commitments

related to procurements of goods and services in the ordinary course of Institute functioning are not disclosed to avoid excessive details.

- 4. Management is of the opinion that except the assets retired from the active use/ discarded and written off during the year, no further impairment of any other assets as contemplated in Accounting Standard – 28 is required at the year end.

5. Employee Benefits

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

Defined Contribution Plan

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

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

Defined Benefit Plan

(i) Gratuity

The Employer's Gratuity Fund Scheme managed by the Life Insurance Corporation of India is a 'Defined Benefit Plan'. The present value of obligation is determined by LIC based on actuarial valuation using Projected Unit Credit (P.U.C.) method as defined in the Accounting Standard-15. Details of the Gratuity Plan are as follows:-



(Rs. In Lacs)

Particulars	24-25	23-24	22-23	21-22	20-21
(I) Changes in present value of Obligation:					
Present value at the beginning of the year	2,173	2,050	1,549	-	1,778
Interest cost	158	149	112	-	124
Current service cost	99	96	95	-	107
Actuarial (Gain)/ Loss on obligation	398	(20)	296	-	(62)
Benefits paid	(148)	(101)	(2)	-	(93)
Present Value at the year end	2,679	2,173	2,050	-	1,855
(II) Changes in fair value of Plan Assets:					
Fair value of Plan Assets at beginning of the year	2,233	1,944	1,694	-	1,638
Expected/Actual return on Plan Assets	136	142	125	-	111
Contributions	-	256	251	-	Nil
Benefits paid	(148)	(101)	(117)	-	(93)
Fund Management Charges	(4)	(8)	(8)	-	Nil
Fair value of Plan Assets at the end of the year	2,217	2,233	1,944	-	1,657
(III) Amounts recognised in the Balance Sheet:					
Present value of Obligation at the end of the year	2,679	2,173	2,050	-	1,855
Fair value of Plan Assets as at the end of the year	2,217	2,233	1,944	-	1,657
Funded status	(463)	60	(106)	-	(198)
Net Asset / (Liability) recognized in the Balance Sheet	(463)	60	(106)	-	(198)
(IV) Expenses recognised in the Income & Expenditure Account:					
Current Service Cost	99	96	95	-	107
Interest Cost	158	149	112	-	124
Expected return on Plan Assets	(136)	(142)	(125)	-	(111)
Fund Management Charges	4	8	-	-	-
Net Actuarial (Gain) / Loss recognized in the year	398	(20)	296	-	(62)
(Gain) / Deficit to be recognized	522	90	378	-	58
Add:- Opening excess/deficit Amount/Plan/ Funded Asset available over present obligation	(60)	(150)	(392)	-	-
Net (Gain) / Deficit	463	(60)	(13)	-	58
(V) Funded Investment Details:					
Investment Details- Funded with LIC of India	100%	100%	100%	100%	100%
(VI) Actuarial Assumptions:					
Discount Rate	7.25%	7.25%	7.25%	-	7.00%
Future Pay Increase	10.00%	10.00%	10.00%	-	10.00%
Return on Plan Assets	7.68%	6.78%	7.01%	-	7.00%

(ii) 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 31.3.2025 by following P.U.C. method in terms of the Accounting Standard – 15. Details of the Pension Fund are as follows:-



(Rs. In Lacs)

Particulars	24-25	23-24	22-23	21-22	20-21
(I) Changes in present value of Obligation:					
Present value of obligations as at the beginning of the year	5,376	5,301	7,175	7,119	6,816
Interest cost	387	399	517	463	477
Current service cost	42	45	47	117	96
Actuarial (Gain)/ Loss on obligation	(101)	(103)	(837)	(278)	(6)
Benefits paid	(272)	(266)	(1,601)	(245)	(264)
Present Value at the year end	5,432	5,376	5,301	7,175	7,119
(II) Changes in fair value of Plan Assets:					
Fair value of Plan Assets at beginning of the year	5,801	5,632	6,602	6,356	6,131
Expected/Actual return on Plan Assets	472	395	462	477	460
Benefits paid	(272)	(266)	(1,601)	(245)	(264)
Actuarial Gain/(Loss) on Plan Assets	(44)	39	168	15	29
Fair value of Plan Assets at the end of the year	5,956	5,801	5,632	6,602	6,356
(III) Amounts recognised in the Balance Sheet:					
Present value of Obligation at the end of the year	5,432	5,376	5,301	7,175	7,119
Fair value of Plan Assets as at the end of the year	5,956	5,801	5,632	6,602	6,356
Funded status	524	425	331	(572)	(763)
Net Asset / (Liability) recognized in the Balance Sheet	524	425	Nil	(572)	(77)
(IV) Expenses recognised in the Income & Expenditure Account:					
Current Service Cost	42	45	47	117	96
Interest Cost	387	399	517	463	477
Expected return on Plan Assets	(472)	(395)	(462)	(477)	(460)
Net Actuarial (Gain) / Loss recognized in the year	(56)	(142)	(1,005)	(293)	(36)
(Gain) / Deficit to be recognized	(99)	(94)	(904)	(190)	77
Add:- Opening excess/deficit Amount/Plan/ Funded Asset available over present obligation		(331)	331	-	
Net (Gain) / Deficit	(99)	(425)	(572)	(190)	77
(V) Funded Investment Details:					
Funded Investment Details	Central and State Government Securities, PSU Bonds, Fixed Deposits with Scheduled Banks and Mutual Funds				
(VI) Actuarial Assumptions:					
Discount Rate	7.20%	7.20%	7.50%	7.20%	6.50%
Future Pay Increase	11.00%	11.00%	8.50%	8.50%	10.00%
Return on Plan Assets	7.70%	8.13%	7.00%	7.00%	7.50%

(iii) 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. Details of the Leave Encashment are as follows:-



(Rs. In Lacs)

Particulars	24-25	23-24	22-23	21-22	20-21
(I) Changes in present value of Obligation:					
Present value of obligations as at the beginning of the year	2,068	1,541	1,592	1,484	1,247
Interest cost	150	169	115	104	90
Past Service cost	-	796	Nil	Nil	-
Current service cost	225	169	90	90	107
Actuarial (Gain)/ Loss on obligation	190	(7)	(95)	168	138
Benefits paid	(238)	(601)	(161)	(254)	(99)
Present Value at the year end	2,394	2,068	1,541	1,592	1,484
(II) Changes in fair value of Plan Assets:					
Fair value of Plan Assets at beginning of the year	1,144	1,294	1,143	1,242	1,258
Expected/Actual return on Plan Assets	77	74	83	80	83
Contributions	-	381	325	75	-
Benefits paid	(238)	(601)	(251)	(254)	(99)
Actuarial Gain/(Loss) on Plan Assets	-	0	Nil	Nil	
Fund Management Charges	(2)	(4)	(5)	Nil	
Fair value of Plan Assets at the end of the year	981	1,144	1,294	1,143	1,242
(III) Amounts recognised in the Balance Sheet:					
Present value of Obligation at the end of the year	2,394	2,068	1,541	1,592	1,484
Fair value of Plan Assets as at the end of the year	981	1,144	1,294	1,143	1,242
Funded status	(1,413)	(924)	(247)	(449)	(242)
Net Asset / (Liability) recognized in the Balance Sheet	-	-	(247)	(449)	(242)
(IV) Expenses recognised in the Income & Expenditure Account:					
Current Service Cost	225	169	90	90	107
Interest Cost	150	169	115	104	90
Expected return on Plan Assets	(77)	(74)	(83)	(80)	(83)
Past Service cost	-	796	Nil	Nil	-
Fund Management Charges	2	4		168	-
Net Actuarial (Gain) / Loss recognized in the year	190	(7)	(95)	282	138
(Gain) / Deficit to be recognized	490	1,058	27	-	(253)
Less:- Allocated Return on Earmarked Funds	(375)	(338)		-	-
Add:- Opening excess/deficit Amount/Plan/ Funded Asset available over present obligation	(0)	(796)	(27)	(52)	
Net (Gain) / Deficit	115	(76)	0	230	(253)
(V) Funded Investment Details:					
Investment Details- Funded with LIC of India	981	1,144	1,294	1,143	1,242
(VI) Actuarial Assumptions:					
Discount Rate	7.25%	7.25%	7.25%	7.00%	7.00%
Future Pay Increase	10.00%	10.00%	10.00%	8.50%	10.00%
Return on Plan Assets	7.68%	6.78%	7.01%	7.00%	7.00%



6. Disclosure relating to dues payable to suppliers registered under MSMED Act, based on the information available with the Institute for the current financial year is as under :

(Rs. in lacs)

Particulars	31 March 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:	
Principal	81.42
Interest	-
Total	81.42
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-

7. The Institute has issued communication to various parties/ vendors for their balance confirmation at the year end. Confirmation from a few of the parties are awaited.
8. The Institute operates predominantly in India and in one geographical segment as economic condition of whole India is same, further the core objective of Institute is development of profession of Company Secretaryship and imparting Education & Training for the Company Secretaryship Course. Thus, all its operations fall under one segment only as per the meaning of AS 17, Segment Reporting.
9. Valuation of closing inventories of publications and other items are accounted for as per the accounting policies followed by the Institute based on the physical verification at the year end at HQ/ CCGRT's/ Regional offices/Chapters and necessary adjustments is being made in the books of accounts.
10. The break-up of Building Loan to Regional Offices and Chapters outstanding as at 31st March, 2025 are as under [Refer note 9 (i) (a)]:

(Amount in Rs.)

Location	Amount due for repayment as on 31.03.2025	Amount due for repayment as on 31.03.2024
Faridabad Chapter	5,00,000	5,00,000
Pune Chapter	--	3,50,00,000
Kolhapur Chapter	14,40,000	14,40,000
Total	19,40,000	3,69,40,000



11. 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) For the A.Y. 2021-22, Demand of Rs. 81,99,10,138/- (Including Interest) has been raised due to non-allowance of benefit of exemption u/s 11(2) of the Act amounting to Rs. 1,20,00,31,900/-. However, after filing appeal with CIT (A), an amount of Rs. 110,94,73,718/- has been allowed u/s 11(2) and thus restricted the addition of Rs. 9,05,58,182/. Aggrieved by the order of the CIT (A), the Institute has filed an appeal before the Hon'ble ITAT Delhi.

Hon'ble ITAT Delhi vide order dated 27th March, 2024 directed the Assessing Officer to carry out the necessary verification of the claim and modify the assessment order.

Subsequently, Deputy Commissioner of Income Tax, Circle Exemption 2(1), Delhi vide order u/s 254 read with section 143 (1) dated 21st July, 2025 has given effect of the Order of Hon'ble ITAT by allowing the relief of Rs. 9,05,58,182/-, resulting into net assessable Income as Nil. The refund on account of TDS withheld of Rs. 72,55,653/- is in the process of follow-ups and refund.

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

by the court vide order dated 24-08-2015 in favor of the Institute. Court has dismissed the writ petition for non-prosecution via order dated 15th March, 2024.

- 13. Institute has paid Rs. 80,25,000/- as part payment against the agreed total sale consideration of Rs. 3,21,00,000/- against purchase of one portion of fifth floor of multi storied building "THE GRACE" (Previous Name- NASA) in Indore at the time of execution of agreement to sell and registering the deed. Total expenditure incurred in this regard including stamp duty and registration is Rs. 83,23,000/-. Occupancy Certificate has not been obtained by the seller from the competent authority and due to the same, sale deed has not yet been executed till date. Amount is kept and shown as Capital Work in Progress (CWIP) as matter is under sub judice. Details of suits filed by the Institute against the sellers of property are as under:

- (i) Civil Suit- case no. 9800255 of 2016 ICSI Vs. Sirajuddin Malik & Others in District Court, Indore dated 19-12-2016.
- (ii) Criminal Suit- Trial no. 3135 of 2017- ICSI Vs. Sirajuddin Malik & Others in District Court, Indore dated 04-07-2017.

- 14. Prior Period Incomes under Exceptional Items includes:

- (a) Rs. 62,60,400/- being the expenditure on development of software were recognised as expenses in earlier years, (i.e. Rs. 10,80,000/- in FY 2020-21 and Rs. 51,80,400/- in FY 2023-24) has now been capitalized & put to use under Intangible assets along with expenditure incurred during the current financial year of Rs. 1,49,356/- (Refer note no. 6 and 7).
- (b) Institute has paid Rs. 20,00,000/- as contribution to ICSI Employees' Medical Hospitalization trust during the FY 2023-24 were booked under the head Employees Benefit Expenses. However, during the current financial year 2024-25, the said trust has paid back the contribution to the Institute, as per the decision of the Council of the Institute and the said trust.

- 15. The Financial Statements of the Institute for the year ended 31st March, 2025 has



been prepared as per the existing format in accordance with Generally Accepted Accounting Principles (GAAP).

- 16.** The documents in respect to payments related to Paper Setters, Moderators, Examiners etc. and Printing of Question Papers under the Directorate of Examination are highly confidential in nature, which is reviewed by the concerned Directorate internally.
- 17.** (a) In case of Inter Unit Balances relating to Assets and Liabilities, the unreconciled difference aggregate to Rs. 5,23,325/- (net payable) has been included in Other Payables under Other Current Liabilities (Refer Note No. 4).

(b) In case of Inter Unit Balances relating to Income and Expenditure, the unreconciled difference aggregate to Rs. 10,46,559/- (net expenditure) has been included in Miscellaneous Expenses under Other Expenses (Refer Note No. 26).

- 18.** The information required under Accounting Standard-18 with respect to Key Management Personnel (KMP) as per section 16(1) of the Company Secretaries Act, 1980 (as amended from time to time) is yet to be notified by the competent authority and hence not disclosed.
- 19.** The details of earning of Income & Expenditure incurred in foreign currency are as under:

Particulars	Currency	Current Year		Previous Year	
		Foreign Currency	Indian Rupees	Foreign Currency	Indian Rupees
a. Earnings in Foreign Currency					
Delegate Fees	SGD	500	29,292	-	-
Total INR			29,292	-	-
b. Expenditure in foreign Currency					
Membership fee	GBP USD	2,970 15,000	16,35,066	600 1,500	1,99,548
International affairs and Conferences	AED AUD GBP SGD	75,189 3,679 - 2,500	21,64,917	37,911 - 20,730 9,000	36,51,638
Dubai Exam Centre	AED	19,562	4,83,991	16,298	3,89,544
Training of officials	GBP	-	-	610	68,654
Total INR			42,83,974		43,09,384

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

For and on behalf of the Council of the Institute

Shree Prakash
Director (F & A)

CS Asish Mohan
Secretary

CS Pawan G Chandak
Vice President

CS Dhananjay Shukla
President

As per our report of even date

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN 000038N

(M. P. Thakur)
Partner
(Membership No. 052473)

Place: New Delhi
Date: 25-08-2025

For S K Mittal & Co.
Chartered Accountants
FRN 001135N

(S. Murthy)
Partner
(Membership No. 072290)

Place: New Delhi
Date: 25-08-2025

Motto

सत्यं वद। धर्मं चर।

इष्टार्थे तेष्ट त्पुष्टे. ब्रवेष्टे ह्यु तेष्ट त्वत्.

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

Connect with ICSI

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