

**INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members of**  
**Nagpur Chapter of WIRC of ICSI,**  
**Nagpur.**

**Report on the Financial Statements**

**Opinion**

We have audited the attached Financial Statements of **Nagpur Chapter of The Western India Regional Council of The Institute of Company Secretaries of India** ('The Branch') which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025, the Income and Expenditure Account and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Company Secretaries Act, 1980 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, in the case of the Balance Sheet, of the state of affairs of the Branch as at 31st March, 2025, in the case of Income & Expenditure Account of the Surplus for the year ended on that date and in the case of the Cash Flow Statement of the cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India and generally accepted in India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report.

We are independent of the Branch in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, 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.

**Management's Responsibility for the Financial Statements**

The management of the Nagpur Branch of The Western India Regional Council of The Institute of Company Secretaries of India is responsible for the preparation of these 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 said Branch in accordance with the 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 the assets of the Branch 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 the design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The management of the Nagpur Branch of The Western India Regional Council of The Institute of Company Secretaries of India is also responsible for overseeing the Branch's financial reporting process.

### **Auditors' Responsibility**

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

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

- Identify and assess the risks of material misstatements of the 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.
- Evaluate the overall presentation structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.





**AGRAWAL CHHALLANI & CO.**  
CHARTERED ACCOUNTANTS,  
51/A, GROUND FLOOR, NEW COLONY,  
BEHIND CHHAONI POLICE CHOWKY,  
NAGPUR-GPO-440001, Ph. 2595653, 2595750

We further report that :-

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account are maintained in conformity with the requirements of the Company Secretaries Act, 1980;
- c) The Balance Sheet, the Income and Expenditure Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion the Balance Sheet, Income & Expenditure Account and the Cash Flow Statement comply with relevant Accounting Standards issued by the Institute of Chartered Accountants of India.



**FOR AGRAWAL CHHALLANI AND CO.,**  
**CHARTERED ACCOUNTANTS,**  
(Registration No. 00125W)

( S.R.Chhallani )  
**PARTNER**

**Membership No.30154**

UDIN : 25030154 BMK RUK 9939 .

**NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF 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
<b>I. SOURCES AND LIABILITIES</b>			
<b>(1) Reserves &amp; Surplus</b>			
(a) Reserve & Surplus	1	45,70,779	34,45,860
(b) Earmarked Funds	2		-
<b>SUB-TOTAL (1)</b>		<b>45,70,779</b>	<b>34,45,860</b>
<b>(2) Non- Current Liabilities</b>			
(a) Long Term Borrowings		-	-
(b) Long Term Liabilities		-	-
(c) Long Term Provisions		-	-
<b>SUB-TOTAL (2)</b>		<b>-</b>	<b>-</b>
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings			-
(b) Sundry Creditors	3	-	11,490
(c) Other Current Liabilities	4	2,90,039	1,11,382
(d) Short term Provisions	5	1,05,036	1,41,510
<b>SUB-TOTAL (3)</b>		<b>3,95,075</b>	<b>2,64,382</b>
<b>TOTAL (1+2+3)</b>		<b>49,65,854</b>	<b>37,10,242</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
<b>(a) Property Plant &amp; Equipment</b>	6		
(i) Tangible Assets		5,67,613	99,824
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under development		-	-
<b>SUB-TOTAL (a)</b>		<b>5,67,613</b>	<b>99,824</b>
<b>(b) Non-current Investments</b>	7	-	-
<b>(c) Long Term Loan and Advances</b>		-	-
<b>(d) Other Non-Current Assets</b>		-	-
<b>SUB-TOTAL (1)</b>		<b>-</b>	<b>-</b>
<b>(2) Current Assets</b>			
(a) Current Investments	8	23,16,151	21,11,761
(b) Inventories	9	-	-
(c) Sundry Debtors	10	-	10,000
(d) Cash and Cash Equivalents	11	14,81,240	8,86,042
(e) Short terms Loans and Advances	12		-
(f) Other current Assets	13	6,00,850	6,02,615
<b>SUB-TOTAL (2)</b>		<b>43,98,241</b>	<b>36,10,418</b>
<b>TOTAL (1) + (2)</b>			
<b>ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS</b>	21	49,65,854	37,10,242

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

For and on Behalf of Managing Committee / Regional Council/CCGR

As per our report of even date.

FOR ARAWAL CHHALLANI & CO.,  
CHARTERED ACCOUNTANTS,  
(Registration No. : 100125W)

(CA. S.R.Chhallani)  
PARTNER  
Membership No.: 30164

(CS Sarrah Katawala)  
Chairperson

(CS Mohit Batra)  
Vice Chairman

(CS Harshal Killedar)  
Secretary

(CS Deesha Shroff)  
Treasurer





**NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF 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
<b>INCOME</b>			
Income from Activities	14	23,00,966	21,28,527
Interest on Investments		1,40,741	1,27,052
Other Income	15	8,21,109	9,80,351
<b>TOTAL INCOME</b>		<b>32,62,816</b>	<b>32,35,930</b>
<b>EXPENDITURE</b>			
Employee Benefit Expense	16	-	-
Oral Education Expense		3,56,619	6,71,711
Travelling and Conveyance Expense	17	22,385	33,481
Programmes / Seminars Expense	18	8,96,332	9,53,460
Career Awareness and Promotion Expense		76,787	-
Legal Services		-	-
Professional Services		-	-
Electricity and Water		38,810	10,291
Communication Expenses		7,983	3,229
Depreciation & Amortization	6	47,109	54,773
Other Expenses	19	12,28,084	11,73,451
<b>TOTAL EXPENDITURE</b>		<b>26,74,109</b>	<b>29,00,396</b>
Surplus before extraordinary & exceptional items		5,88,707	3,35,534
Add / Less : Extra Ordinary Items		-	-
Add / Less : Exceptional Items		-	-
Surplus on Disposal of Assets		4,200	-
Loss on sale /Disposal /write-off of Assets		-	-
Prior period expenses (net)	20	-	-
Surplus after extra ordinary & exceptional items		4,200	-
Appropriation to Funds / Reserves :			
(i)			
(ii)			
(iii)			
<b>TOTAL APPROPRIATIONS</b>		<b>-</b>	<b>-</b>
Balance transferred to General Reserve		5,92,907	3,35,534
<b>TOTAL</b>		<b>5,92,907</b>	<b>3,35,534</b>
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21		

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

For and on Behalf of Managing Committee / Regional Council/CCGR

As per our report of even date.  
FOR AGRAWAL CHHALLANI & CO.,  
CHARTERED ACCOUNTANTS,  
(Registration No. : 100125W)

(CS Sarrah Katawala)  
Chairperson

(CS Mohit Batra)  
Vice Chairman

(CS Harshal Killedar)  
Secretary

(CS Deesha Shroff)  
Treasurer

(CA. S.R.Chhallani)

PARTNER

Membership No. : 30154

UDIN : 25030154BMKRUB9939.  
Place : NAGPUR



**NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**The Institute of Company Secretaries of India**  
**Cash Flow Statement for the year ended 31st March 2025**

(' Amount)

	2024-25		2023-24	
<b>Cash Flow from Operating Activity</b>				
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account		5,92,907		3,35,534
Add : Depreciation on Fixed Assets		47,109		54,773
: Stock Written off		-		-
: Bad Debts and Provision for Doubtful Debts		-		-
: Loss on Sale of Assets		-		-
Cash flow from operation after adjustment for non cash expenses		6,40,016		3,90,307
Less : Income from Investment	1,40,741		1,27,052	
: Provisions no longer required back and amount written off	-		-	
: Surplus on Disposal of Assets	4,200		-	
		1,44,941		1,27,052
<b>Operating Surplus before Working Capital and Funds Changes</b>		4,95,075		2,63,255
<b>Increase /(Decrease) in Current Assets and Current Liabilities and Operating Earmarked Fund Balances</b>				
(Increase)/Decrease in Inventory	-		-	
(Increase)/Decrease in Sundry Debtors	-		-	
(Increase)/Decrease in Short Term Loans & Advances	11,765		(22,845)	
(Increase)/Decrease in Other Current Assets	-		-	
(Increase)/Decrease in Long Term Loans & Advances	-		-	
(Increase)/Decrease in Other Non Current Assets	-		-	
(Increase)/Decrease in GR/Contribution / Utilisation to RC / Chapters	-		-	
Increase/(Decrease) in Sundry Creditors	(11,490)		11,490	
Increase/(Decrease) in Other Current Liabilities	1,78,657		(44,994)	
Increase/(Decrease) in Short Term Provisions	(36,474)	1,42,458	1,11,510	
Increase/(Decrease) in Long Term Liabilities and Provisions				55,161
<b>Net cash generated from operating activity.</b>		6,37,533		3,18,416
<b>Cash flow from Investing Activity</b>				
Income from Investments	1,40,741		1,27,052	
Sale Proceeds of Redemption of Investments	17,42,650		12,10,085	
Acquisition of Investments	(19,47,040)		(12,86,761)	
Sale Proceeds of Fixed Assets	4,200			
Acquisition of Fixed Assets	(5,14,898)		(45,599)	
Grant Received against Fixed Assets	5,32,012	(42,335)	-	
<b>Net Cash used in Investing Activity</b>		(42,335)		4,777
<b>Cash flow from Financing Activity</b>				
<b>Cash Flow from Financing Activity</b>				
Addition in Corpus Donation		-	-	
<b>Cash Generated From Financing Activities</b>		-	-	
<b>Net cash generated from Financing Activities.</b>		-		
<b>Net Cash Flow for the Year ended as on 31st March 2024 (A)</b>		5,95,198		3,23,193
<b>Cash and cash equivalent at the beginning of the year (B)</b>		8,86,042		5,62,849
<b>Cash and cash equivalent at the end of the year</b>		14,81,240		8,86,042

**Note:**

- The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.
- Enclosed Notes 1 to 21 form an Integral part of the Cash Flow Statement.
- Cash and cash equivalents include:
  - Cash, Cheques/Drafts/Postal Orders & Postage Stamps/ Franking units.
  - Balances with Scheduled Banks
    - In Savings Bank accounts (Incl Term deposits)

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

For and on Behalf of Managing Committee / Regional Council/CCGR

As per our report of even date.  
**FOR AGRAWAL CHHALLANI & CO.,**  
**CHARTERED ACCOUNTANTS,**  
 (Registration No. : 100125W)

(CA S.R.Chhallani)  
 PARTNER  
 Membership No.: 30154

Place : NAGPUR  
 Date : 30th Apr, 2025.



(CS Sarrah Katawala)  
 Chairperson

(CS Harshat Killedar)  
 Secretary

Office Incharge  
 (Praful Kumar Dash)

(CS Mohit Batra)  
 Vice Chairman

(CS Deasha Shroff)  
 Treasurer

UDIN : 25030157 BNR RUK 9939



## RESERVES &amp; SURPLUS

(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
<b>(1) GENERAL RESERVE</b>		
As per last Balance Sheet	31,08,368	27,72,834
Add :		
(i) Donations	-	-
(ii) Transfer from any Specific /Other Reserve	-	-
(iii) Additions during the year (mention specific source)	-	-
Less :		
(i) Transfer to Specific / Other Reserves	-	-
(ii) Utilisation (mention specific purpose/nature)	-	-
<b>SURPLUS (Excess of Income over Expenditure transferred from I&amp;E A/c)</b>	<b>5,92,907</b>	<b>3,35,534</b>
<b>Sub-Total (1) :</b>	<b>37,01,275</b>	<b>31,08,368</b>
<b>(2) OTHER THAN GENERAL RESERVES, IF ANY</b>		
<b>(2A) BUILDING RESERVE</b>		
As per last Balance Sheet	-	-
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
<b>Sub-Total (2A) :</b>	<b>-</b>	<b>-</b>
<b>(2B) LIBRARY RESERVE</b>		
As per last Balance Sheet	-	-
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
<b>Sub-Total (2B) :</b>	<b>-</b>	<b>-</b>
<b>(2C) INFRASTRUCTURE RESERVE</b>		
As per last Balance Sheet	-	-
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
<b>Sub-Total (2C) :</b>	<b>-</b>	<b>-</b>
<b>(2D) OTHER RESERVE (Furniture Grant)</b>		
As per last Balance Sheet	1,16,492	1,16,492
Add : Interest	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
<b>Sub-Total (2D) :</b>	<b>1,16,492</b>	<b>1,16,492</b>
<b>TOTAL (2) :</b>	<b>1,16,492</b>	<b>1,16,492</b>
<b>(3) CONTRIBUTION TO /FROM TOWARDS LAND &amp; BLDG / OTHER ASSETS</b>		
Add : Contribution (Liabilities)	2,21,000	2,21,000
Add : Contribution	5,32,012	-
<b>TOTAL (3) :</b>	<b>7,53,012</b>	<b>2,21,000</b>
<b>Total : (1)+(2) +(3) :</b>	<b>45,70,779</b>	<b>34,45,860</b>



## EARMARKED FUND

(Amount in Rs. )

PARTICULARS	INFRASTRUCTURE FUND		ENDOWMENT FOR PRIZE AWARD FUND		TOTAL AMOUNT	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
As per last Balance Sheet	-	-	-	-	-	-
Add: Contribution during the year	-	-	-	-	-	-
Add: Transfer from Gen Reserve	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-
Add: Interest allocation	-	-	-	-	-	-
Sub-Total :	-	-	-	-	-	-
Less: Transfer to GR on utilisation	-	-	-	-	-	-
Less: Utilised during the year	-	-	-	-	-	-
Balance as at the close of the year	-	-	-	-	-	-





NOTE - 3

## SUNDRY CREDITORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Sundry Creditors		
- For Goods	-	-
- For Services & Others	-	11,490
Total :	-	11,490

## Inter Unit Balance with Headquarters

(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Payable to HQ		
- Sales Proceeds of HQ Publications	-	-
- Advance from HQ	-	-
- Others, if any	-	-
Receivable from HQ		
- Reimbursement (Item-wise)	-	-
- TDS (year-wise)	-	-
Total :	-	-

## Inter Unit Balance with RO &amp; Chapters

(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Payable to RO & Chapters		
- Advance from RO/Chapters	-	-
- Others, if any	-	-
Receivable from RO & Chapters		
- Reimbursement (Item-wise)	-	-
- Others (Item-wise)	-	-
Total :	-	-



(Amount in Rs.)

OTHER CURRENT LIABILITIES		
PARTICULARS	As at 31st March 2025	As at 31st March 2024
Other Current Liabilities		
(i) Fee received in advance from Members		
(ii) Fee received in advance from Students	2,30,229	84,052
(iii) Security Deposits	47,330	47,330
(iv) Other Current Liabilities		
- Property Tax	-	-
- TDS (Yearwise)	-	-
- Goods and Service Tax (RCM)	12,480	-
- Professional Tax	-	-
(v) Payable to Headquarters	-	-
(vi) Payable to RO/Chapters	-	-
Total :	2,90,039	1,11,382





## SHORT TERM PROVISIONS

PARTICULARS	As at 31st March 2025	As at 31st March 2024
(i) Expense Payable		
a) Audit Fee Payable -Statutory Auditor	25,000	25,000
b) Audit Fee Payable -Internal Auditor	12,000	6,000
(ii) Provision for expenses	68,036	1,10,510
a)		
b)		
c)		
Total :	1,05,036	1,41,510



PROPERTY, PLANT & EQUIPMENT

( Amount in Rs.)

	Items	Rate of Depreciation	Gross Block				Depreciation / Impairment				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)	<b>Tangible Assets</b>											
	Furniture & Fixtures	10%	2,06,366	1,61,941	-	3,68,297	1,83,848	4,114	-	1,87,962	1,80,335	22,508
	Computer Peripherals	40%	1,52,490	2,17,013	1,44,400	2,25,103	1,52,271	28,206	1,44,400	36,077	1,89,026	219
	Cooling Equipment	15%	1,41,500	63,136	-	2,04,636	95,218	8,450	-	1,03,668	1,00,968	46,282
	Electrical Equipment	15%	-	-	-	-	-	-	-	-	-	-
	Office Machines and Communication Equipment	15%	1,04,550	-	-	1,04,550	89,252	2,295	-	91,547	13,003	15,298
	Other Equipment	15%	65,369	72,808	-	1,38,177	49,852	4,044	-	53,896	84,281	15,517
	Library Books	100%	-	-	-	-	-	-	-	-	-	-
	Vehicles	20%	-	-	-	-	-	-	-	-	-	-
	<b>Current Year Total (i)</b>		<b>6,70,265</b>	<b>5,14,898</b>	<b>1,44,400</b>	<b>10,40,763</b>	<b>5,70,441</b>	<b>47,109</b>	<b>1,44,400</b>	<b>4,73,150</b>	<b>5,67,613</b>	<b>99,824</b>
	<b>Previous Year Total (i)</b>		<b>6,24,666</b>	<b>45,599</b>	<b>-</b>	<b>6,70,265</b>	<b>5,15,668</b>	<b>54,773</b>	<b>-</b>	<b>5,70,441</b>	<b>99,824</b>	<b>-</b>
(ii)	<b>Intangible Assets</b>											
	ERP Software	1/3	18,000	-	-	18,000	18,000	-	-	18,000	-	-
	<b>Current Year Total (ii)</b>		<b>18,000</b>	<b>-</b>	<b>-</b>	<b>18,000</b>	<b>18,000</b>	<b>-</b>	<b>-</b>	<b>18,000</b>	<b>-</b>	<b>-</b>
	<b>Previous Year Total (ii)</b>		<b>18,000</b>	<b>-</b>	<b>-</b>	<b>18,000</b>	<b>18,000</b>	<b>-</b>	<b>-</b>	<b>18,000</b>	<b>-</b>	<b>-</b>
	<b>Current Year Total (i+ii)</b>		<b>6,88,265</b>	<b>5,14,898</b>	<b>1,44,400</b>	<b>10,58,763</b>	<b>5,88,441</b>	<b>47,109</b>	<b>1,44,400</b>	<b>4,91,150</b>	<b>5,67,613</b>	<b>99,824</b>
	<b>Previous Year Total (i+ii)</b>		<b>6,42,666</b>	<b>45,599</b>	<b>-</b>	<b>6,88,265</b>	<b>5,33,668</b>	<b>54,773</b>	<b>-</b>	<b>5,88,441</b>	<b>99,824</b>	<b>-</b>

NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
FIXED ASSETS (Capital work in progress)

Items	Gross Block			
	Cost as on 1.4.2024	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2025
(iii) <b>Capital Work in Progress</b>				
Land under acquisition				
Buildings under construction				
<b>Current Year Total (iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Previous Year Total (iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(iv) <b>Intangible Assets under development</b>				
Computer Software				
<b>Current Year Total (iv)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Previous Year Total (iv)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>





**NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**NON CURRENT INVESTMENTS**

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2024	ADDITIONS	DELETIONS	AS ON 31.03.2025
<b>I</b>	<b>INVESTMENT IN GOVT. SECURITIES</b>				
SUB-TOTAL(I) :		-	-	-	-
<b>II</b>	<b>INVESTMENT IN DEBENTURES / BONDS</b>				
SUB-TOTAL(II) :		-	-	-	-
<b>III</b>	<b>INVESTMENT IN MUTUAL FUNDS</b>				
SUB-TOTAL(III) :		-	-	-	-
<b>IV</b>	<b>OTHER NON-CURRENT INVESTMENTS</b>				
	(A) Fixed Deposits in Banks				
SUB-TOTAL (IV-A) :		-	-	-	-
<b>(B)</b>	<b>Fixed Deposits with institutions other than Banks</b>				
SUB-TOTAL (IV-B) :		-	-	-	-
<b>(C)</b>	<b>OTHERS (Specify nature)</b>				
SUB-TOTAL (IV-C) :		-	-	-	-
TOTAL IV :		-	-	-	-
TOTAL (I+II+III+IV) :		-	-	-	-



## NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

## CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2024	ADDITIONS	DELETIONS	AS ON 31.03.2025
I	INVESTMENT IN GOVT. SECURITIES	-	-	-	-
	SUB-TOTAL(I) :	-	-	-	-
II	INVESTMENT IN DEBENTURES / BONDS	-	-	-	-
	SUB-TOTAL(II) :	-	-	-	-
III	INVESTMENT IN MUTUAL FUNDS	-	-	-	-
	SUB-TOTAL(III) :	-	-	-	-
IV	OTHER NON-CURRENT INVESTMENTS				
(A)	Fixed Deposits in Banks				
	Canara Bank	21,11,761	19,47,040	17,42,650	23,16,151
	- SUB-TOTAL (IV-A) :	21,11,761	19,47,040	17,42,650	23,16,151
(B)	Fixed Deposits with institutions other than Banks	-	-	-	-
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	21,11,761	19,47,040	17,42,650	23,16,151
	TOTAL (I+II+III+IV) :	21,11,761	19,47,040	17,42,650	23,16,151





NOTE - 9

## INVENTORIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Publications (RO / Chapters own)	-	-
Consumables, Stores & Others (RO / Chap own)	-	-
<b>Total :</b>	-	-

NOTE - 10

## SUNDRY DEBTORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
<b>Sundry Debtors outstanding for more than six months</b>		
Secured, considered good		-
Unsecured, considered good	-	10,000.00
Doubtful	-	-
Less : Provision for Bad and Doubtful advance	-	-
<b>SUB-TOTAL (a)</b>	-	10,000.00
<b>Others Sundry Debtors</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Provision for Bad and Doubtful advance	-	-
<b>SUB-TOTAL (b)</b>	-	-
<b>Total :</b>	-	10,000.00

NOTE - 11

## CASH AND CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
Balances with Bank (Including linked term deposits)	14,69,264.00	8,85,425.00
Cheques / Drafts / Postal Orders / Stamps / Franking Units in hand		-
Cash in hand	11,976.00	617.00
<b>Total :</b>	14,81,240.00	8,86,042.00



SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at 31st March 2025		As at 31st March 2024	
SHORT TERM LOANS AND ADVANCES				
Secured, considered good				-
-				
-				
Unsecured, considered good				-
-				
-				
Doubtful				-
Less : Provision for Bad and Doubtful advance				
Total :		-		-





## NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

## OTHER CURRENT ASSETS

(Amount in Rs.)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
OTHER CURRENT ASSETS		
Accrued Interest on Current Investments	-	-
Accrued Interest on Non-Current Investments	55410	121221
Prepaid Expenses	2260	-
Security Deposit	180000	180000
GST Receivable	61804	136759
Recoverable from Parties / Vendors (with break up)	-	-
Receivable from Headquarters (Subject to Reconciliation)	301376	164635
Receivable from RO/Chapters	-	-
<b>Total :</b>	<b>600850</b>	<b>602615</b>



Note -14

## NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

## INCOME FROM ACTIVITIES

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
<b>Income from Students</b>		
Oral Education Fee	4,36,501	7,41,500
Other Fees :		
Library Annual Subscription -	-	-
Library Fine	-	-
<b>Sale of Publications (RC /Chap /CCGRT own)</b>		
<b>Programmes / Seminars</b>	4,67,879	6,07,202
From Members	4,67,879	6,07,202
From Students	13,96,586	7,79,825
- Students Training Programmes	13,96,586	7,79,825
<b>Total :</b>	<b>23,00,966</b>	<b>21,28,527</b>





**NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**Note -15**

**OTHER INCOME**

**(Amount in Rs.)**

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Incentive on Investments	-	-
Investor Awareness Programmes	-	-
Provision no longer required, written-back	-	-
Donations - General	-	-
Rent	-	-
Grants received from Headquarters	7,51,554	9,66,800
Development Grants received	37,575	-
Unpaid Security Deposits / EMD / Retention Money/ Stale Cheques	-	-
Miscellaneous	-	-
Saving Bank Interest	31,980	13,551
<b>Total :</b>	<b>8,21,109</b>	<b>9,80,351</b>



Note -16

## EMPLOYEE BENEFIT EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Salaries and Allowances		-
a)		
b)		
c)		
Staff Welfare		-
a)		
b)		
c)		
<b>TOTAL</b>	-	-

Note -17

## TRAVELLING AND CONVEYANCE EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Travelling Expenses	22,385.00	33,481.00
Conveyance Expenses	-	-
<b>TOTAL</b>	<b>22,385.00</b>	<b>33,481.00</b>

Note -18

## PROGRAMMES / SEMINAR EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Programmes / Seminars of Members	3,29,142	5,27,226
a)		
b)		
c)		
Programmes / Seminars of Students	5,67,190	
a) Students Training Programmes		4,26,234
b) Other Programmes		
<b>TOTAL</b>	<b>8,96,332</b>	<b>9,53,460</b>





(Amount in Rs.)

OTHER EXPENSES

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Stationery	5,709	28,282
Newsletter	-	600
Legal and Professional Services	44,195	-
Rent, Rates and Taxes	8,32,056	8,12,704
Repairs and Maintenance	-	75,420
- Buildings	-	-
- Computer	10,411	9,737
- Other Assets	-	-
- Vehicles	-	-
Office Expenses	1,79,361	1,74,186
Newspapers and Periodicals	-	-
Meeting expenses	-	-
Computerisation (Data Processing)	-	-
Prior-period expenses	-	-
Packing and Despatch	-	-
Loss on Sale/ Disposal/Write-off of Assets	-	-
Loss/Write-off of Stocks	-	-
Bank Charges	8,463	4,055
Student Scholarship and Awards	-	-
Auditors Remuneration (including Service Tax)	-	-
- Statutory Audit Fees	25,000	25,000
- Statutory Auditor Other Services	-	-
- Internal Audit Fees	6,000	6,000
Investor Awareness Programmes	-	-
Goods and Service tax -Reverse during the year	1,16,889	37,467
Bad Debts	-	-
Provision for Bad/Doubtful Debts	-	-
<b>TOTAL</b>	<b>12,28,084</b>	<b>11,73,451</b>



Note - 20

**NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**  
**PRIOR PERIOD EXPENSES (NET OF INCOME)**

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2025	31st March 2024
Prior Period Expenses		
Less: Prior Period Incomes		
<b>TOTAL</b>		





**NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF**

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (NOTE 21)**

**1. Basis of Preparation of Financial Statements**

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

**2. Uses of Estimates**

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

**3. Basis of Classification of Current and Non-Current**

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

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

All other Assets have been classified as Non-Current.

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

All other Liabilities have been classified as Non-Current.

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

**4. Revenue Recognition**

- a. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- b. Fee from students is recognized on cash basis. Fees received in advance are carried over as a liability.



## **NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF**

c. Revenue from sale of publications is recognized at the time of preparing the sale bill, i.e. when the property in goods as well as the significant risks and rewards of the property get transferred to the buyer.

### **d. Income from Investments**

i) Dividend on investments is recognized on receipt basis.

ii) Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable on accrual basis.

e. Receipt of money for specific sponsored programme is recognized on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, are applied on the completion of the programme.

### **5. Investments**

a. Long term investments including Mutual Funds are carried at cost including acquisition expenses and diminution in value, other than temporary, if any, is provided for.

b. Current investments are carried at lower of cost or fair value.

c. Investments purchased at a premium are carried to the Balance sheet at face value and premium amounts amortized proportionately over the remaining tenure of investments.

### **6. Fixed Assets/ Depreciation and Amortization**

a. Fixed Assets excluding Land are stated at historical cost less accumulated depreciation and impairment losses, if any.

b. Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment losses, if any.

c. Land acquired on perpetual lease as well as on lease for over 99 years is treated as freehold land. Land acquired on lease for 99 years or less is treated as leasehold land.

d. Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid inclusive of stamp duty and registration charges for acquiring the lease rights. The value of leasehold land is amortized over the period of lease.

e. Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets :

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipment	15





## NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF

Vehicles	20
Computers& Mobiles	40

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

### 7. Inventories

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

### 8. Foreign Currency Transactions

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

### 9. 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.

### 10. 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.



## NAGPUR CHAPTER OF WESTERN INDIA REGIONAL COUNCIL OF

### 11. 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.

### 12. Provisions

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

### 13. Allocations / Transfer to Reserves and Surplus

- Corpus donation / Grant for Building & Other Specific Fund received during the year is directly taken to General Reserve/Specific Fund.

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

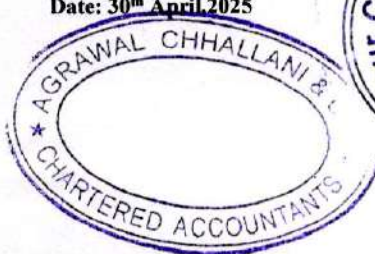
Undisputed amount outstanding for more than three years under the head of Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques remaining unpaid at the end of financial year is being written off and treated as Income for the year. Any subsequent claim out of the written off amount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

As per our report of even date.

For Agawal Chhallani & Co.,  
Chartered Accountants,  
(Registration No.:100125W)

(CA. S.R. Chhallani)  
PARTNER  
Membership No.30154

Place: Nagpur  
Date: 30<sup>th</sup> April 2025



For and on behalf of the council  
(CS Sarraj Katawala)  
Chairperson

(CS Mohit Batra)  
Vice-Chairman

(CS Harshal Killedar)  
Secretary

(CS Deesha Shroff)  
Treasurer

(Prafulla Kumar Dash)  
Office In-Charge