



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Indian Association of Investment Professionals ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its surplus for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Board's Report including the Annexure to the Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with the audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appear to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidences 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 integral 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

This Report does not include a statement on matters specified in Paragraphs 3 and 4 of the Companies (Audit Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e. On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.

f. This report does not include report on internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, since vide Notification dated June 13, 2017 read with General Circular dated July 25, 2017 by Ministry of Corporate Affairs and in our opinion and according to the information and explanations given to us, provision of section 143(3)(i) of the Act is not applicable to the Company.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion, Company being a Section 8 Company, provisions of Section 197 of the Act relating to payment of managerial remuneration is not applicable to it.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. The Company is not required to transfer any fund to the Investor Education and Protection Fund.

iv. (a) the management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) the management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee,

(c) security or the like on behalf of the Ultimate Beneficiaries In our opinion and to the best of our information and according to the explanations given to us and based on audit procedures that are reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv(b) contains any material mis-statement.

v. The Company has not declared or paid dividend during the year. Accordingly provisions of Section 123 of the Act is not applicable to it.

Sampat & Mehta
Chartered Accountants
Firm Registration No.:- 109031W

--Sd--
Trushit Shah
Partner
UDIN: 22148777ANXWXX1455
Membership No.: 148777

Place: Mumbai
Date: July 28, 2022



AUDITED FINANCIAL STATEMENTS

INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS BALANCE SHEET AS AT MARCH 31, 2022

	Note	As at March 31, 2022	Amount in ₹ '000 As at March 31, 2021
I. SOURCES OF FUNDS			
1 Members' fund:			
Corpus		44,469.27	44,469.27
Reserves & Surplus	3	1,05,992.69	63,020.92
		1,50,461.96	1,07,490.20
2 Current liabilities :			
(a) Trade Payables	4		
- total outstanding dues to micro & small enterprises		20.33	162.63
- total outstanding dues other than micro & small enterprises		918.28	2,289.44
(b) Other current liabilities	5	2,061.17	1,778.56
		2,999.78	4,230.63
		1,53,461.74	1,11,720.83
II. ASSETS :			
1 Non-current assets			
(a) Property, plant & Equipment and Intangible Assets			
- Property Plant & Equipment	6	162.19	224.34
(b) Long-term loans and advances	7	984.81	594.36
(c) Other non-current assets	8	68,912.78	44,469.27
		70,059.79	45,287.97
2 Current assets			
(a) Trade Receivables	9	676.74	339.16
(b) Cash and bank balances	10	81,909.92	65,055.32
(c) Short-term loans and advances	11	815.80	1,038.38
		83,402.46	66,432.86
		1,53,461.74	1,11,720.83
Significant Accounting Policies	2		

The notes form an integral part of the financial statements

As per our report of even date

For Sampat & Mehta

Chartered Accountants

For and on behalf of Board of Directors
Indian Association of Investment Professionals

--Sd--

Trushit Shah

Partner

Membership No.: 148777

--Sd--

Rajendra Kalur

Director

DIN: 03321321

--Sd--

Abhishek Loonker

Director

DIN: 02069419

Place: Mumbai

Date: July 28, 2022



**INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2022**

Particulars	Note	Amount in ₹ '000	
		Year ended March 31, 2022	Year ended March 31, 2021
Income			
I. Revenue	12	62,492.92	52,432.56
II. Other income	13	5,742.22	4,045.81
III. Total Income(I + II)		68,235.13	56,478.37
IV. Expenditure:			
Other expenses	14	25,053.07	22,649.39
Depreciation and amortization	6	210.30	72.21
Total expenses		25,263.37	22,721.60
V. Surplus before tax		42,971.76	33,756.77
VI. Tax expense:			
Current Tax		-	-
Excess amount of income tax written off		-	-
VII. Surplus for the year		42,971.76	33,756.77

Significant Accounting Policies 2

The notes above form an integral part of the Statement of Income and Expenditure

As per our report of even date

For Sampat & Mehta
Chartered Accountants

For and on behalf of Board of Directors
Indian Association of Investment Professionals

--Sd--

Trushit Shah
Partner
Membership No.: 148777

--Sd--

Rajendra Kalur
Director
DIN: 03321321

--Sd--

Abhishek Loonker
Director
DIN: 02069419

Place: Mumbai
Date: July 28, 2022



NOTES TO FINANCIAL STATEMENTS

INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Indian Association of Investment Professionals ("The Company") is incorporated to provide a forum to investment professional and holders of the Chartered Financial Analyst (CFA) designation in India to regularly meet and discuss matters of mutual interest and fulfill their professional aspirations, discuss matters of public interest relating to the field of finance.

The Company registered under section 8 of the Companies Act, 2013 was incorporated on March 31, 2005 vide certificate of incorporation no. U91990MH2005GAP152320 issued by the Registrar of Companies, The Company Limited by Guarantee and not having Share Capital.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standard) Rules 2016. These financial statement have been prepared to comply in all material aspects with the accounting standards notified under 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provision of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2.2. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reported period.

The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3. Revenue Recognition

Grants received by the Company are recognized as income in the year of receipt.

Conference/event fees is accounted when conference/event is held and when there is no uncertainty for ultimate collection of payment. Sponsorship income is recognised based on terms and conditions of the contract.

Membership has been recognised based on time proportion basis their period of membership. Interest income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

2.4. Property, Plant & Equipment

Property, Plant & Equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any incidental cost of bringing the asset to its working condition for its intended use. Depreciation is provided on a pro-rata basis on the written down value method over the estimated useful life of the assets. Useful life of the asset is taken, as specified in Schedule II of the Companies Act, 2013, as under.

2.5. Impairment of Assets

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.



Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exists or has decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in prior years.

2.6. Leases

Lease transactions are accounted in accordance with Accounting Standard 19- Leases prescribed by Companies (Accounting Standards) Rules, 2006.

Leases where the lessor effectively retain substantially all the risk and benefits of the leased item are classified as operating leases. Operating lease payments/income are recognised as an expense/income on straight line basis or another systematic basis is more representative of time pattern of user's benefits in the statement of profit and loss.

2.7. Current and deferred tax

Tax expenses for the period, comprising current tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Firm has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

2.8. Provisions, Contingent Assets and Contingent Liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Provision is not discounted to its present value.

A disclosure for a contingent liability is made when there is a possible obligation arising from the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.



**INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS
NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Amount in ₹ '000

	As at March 31, 2022	As at March 31, 2021
3 Reserves & Surplus		
Statement of income & expenditure		
At the beginning of the year	63,020.92	29,264.16
Surplus for the year	42,971.76	33,756.77
	1,05,992.69	63,020.92
4 Trade Payables		
Payables for services received - Micro, small and medium enterprise	20.33	162.63
Payables for services received - Others	918.28	2,289.44
	938.61	2,452.07
Trade Payables ageing schedule		
Particulars	Outstanding for following periods from due date of payment	
	As at March 31, 2022	As at March 31, 2021
Undisputed dues - Others		
Not due	95.68	1,110.59
Less than 1 year	10.35	367.80
1-2 years	-	6.45
Total	106.03	1,484.84
Undisputed dues - MSME		
Not due	4.13	162.63
Less than 1 year	16.20	-
Total	20.33	162.63
Accrued expenses	812.25	804.60
Total Trade payables	938.61	2,452.07
5 Other Current Liability		
Advance membership fees	1,539.70	1,467.33
Statutory dues		
Tax deducted at sources	380.86	245.10
Goods and service tax (net)	140.61	66.13
	2,061.17	1,778.56



**INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS
NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

6 Property, plant & Equipment and Intangible Assets

Amount in ₹ '000

Owned assets	Computers	Total
Cost		
At the beginning of the year as at April 1, 2020	846.75	846.75
Additions	202.31	202.31
Disposals	-	-
At the end of the year as at March 31, 2021	1,049.06	1,049.06
Additions	148.15	148.15
Disposals	-	-
At the end of the year as at March 31, 2022	1,197.21	1,197.21
Accumulated Depreciation		
At the beginning of the year as at April 1, 2020	752.51	752.51
Charge for the year	72.21	72.21
Disposals	-	-
At the end of the year as at March 31, 2021	824.72	824.72
Charge for the year	210.30	210.30
Disposals	-	-
At the end of the year as at March 31, 2022	1,035.02	1,035.02
Net block		
As at 31 March 2022	162.19	162.19
As at 31 March 2021	224.34	224.34


**INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS
NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	Amount in ₹ '000	
	As at March 31, 2022	As at March 31, 2021
7 Long-term loans and advances		
Income tax	984.81	594.36
	984.81	594.36
8 Other non-current assets		
Deposits with Kotak Bank with maturity period of more than 12 months (Earmarked)	68,912.78	44,469.27
	68,912.78	44,469.27
9 Trade Receivables		
Unsecured, considered good	676.74	339.16
	676.74	339.16
Trade receivable ageing schedule Particulars	Outstanding for following periods from due date of payment	
	As at March 31, 2022	As at March 31, 2021
Undisputed trade receivables- Considered good		
Less than 6 months	676.74	337.77
6 months- 1 year	-	1.39
Total Trade receivable	676.74	339.16
10 Cash and bank balances		
Cash and cash equivalents		
Balance with Bank - in domestic account	12,762.99	8,382.79
- in FCRA account	69,146.93	49,172.53
	81,909.92	57,555.32
Other bank balances		
Deposits with Kotak Bank with original maturity period more than 3 month but maturity period less than 12 months	-	7,500.00
	81,909.92	65,055.32
11 Short-term loans and advances		
Other loans and advances (unsecured, considered good)		
Advance to vendors	188.13	552.91
Interest accrued on savings account with bank	23.71	-
Interest accrued on fixed deposit with bank	142.98	97.02
Prepaid expenses	460.98	388.44
	815.80	1,038.38



**INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS
NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	Amount in ₹ '000	
	Year ended March 31, 2022	Year ended March 31, 2021
12 Revenue		
Grants		
Regular grants / operational grants	55,235.71	42,405.55
Project grants	-	2,569.26
	55,235.71	44,974.81
Membership Fees	5,273.03	4,143.47
Event participation fees	604.17	1,454.28
Sponsorship income	1,380.00	1,860.00
	62,492.92	52,432.56
13 Other Income		
Interest income from saving account	2,288.32	1,343.44
Interest on deposits	2,709.54	2,688.08
Interest on income tax refund	-	14.30
Credit note for communication expenses for earlier years	744.35	-
	5,742.22	4,045.81
14 Other expenses		
Events, conference and other related expenses		
Food, venue and management fees	3,338.62	1,984.02
Professional fees	5,772.44	5,316.76
Travel expenses	483.68	-
Membership engagement & communication expenses	2,076.35	3,833.12
Speaker & Delegate expenses	2,668.59	1,222.57
Others	975.92	937.11
Admin Expenses		
Professional and consultancy fees	6,060.30	4,796.78
Insurance	170.24	207.53
Computer expenses	165.64	139.02
Communication expenses	99.79	616.80
Other expenses (admin expenses)	852.37	586.36
Rent	2,054.97	2,054.97
Payment to auditors[Refer Note 14(a)]	220.66	241.90
Travel and conveyance	87.63	8.11
Bank charges	3.38	13.95
GST paid / payable	1.28	685.89
[includes interest and penalty of ₹ Nil (2021: ₹ 106.40 thousand)]		
Interest on late payment of statutory dues	21.22	4.48
	25,053.07	22,649.39
Note 14(a)		
Payment to auditors		
Statutory audit fees	80.00	72.00
FCRA audit fees	60.00	55.00
Taxation related	47.00	78.00
Goods and service tax on above fees	33.66	36.90



**INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS
NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Amount in ₹ '000

15 The contingent liability and other commitments:

Description	Year ended March 31, 2022	Year ended March 31, 2021
Contingent liabilities	-	-
Other Commitments		
Commitment on contractual agreement with vendor	-	788.92

16 The Company is a Small and Medium sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to SMC.

17 In terms of provision of Section 12A(1)(ac)(i) of the Income Tax Act, 1961 the Principal Commissioner of Income Tax vide its letter dated 24 September, 2021 provided exemption to the Company from payment of income tax.

Amount in ₹ '000

18 Income and expenditure in foreign currency

	Year ended March 31, 2022	Year ended March 31, 2021
Income in foreign currency		
Corpus	-	22,690.75
Grants	55,235.71	44,974.81
	55,235.71	67,665.55
Expenditure in foreign currency		
Speaker & Delegate expenses	688.92	-



INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS NOTES FORMING PART OF THE FINANCIAL STATEMENTS

19 Related Party Disclosure

A) Key Management Personnel

Name of the Related Party	Nature of Relationship
Mr. Navneet Munot	Director
Mr. Anil Vallabhdas Ghelani	Director
Mr. Vinay Bagri	Director
Mr. Chetan Gulabchand Shah	Director
Mr. Kishor Bagri	Director
Ms. Meera Siva	Director
Mr. Jitendra Chawla	Director
Ms. Ritika Anand Mankar	Director
Mr. Rajendra Kalur	Director
Mr. Abhishek Loonker	Director
Mr. Biharilal Laxman Deora	Director

B) Transactions with related party

Amount in ₹ '000

Name	Relation	Year ended	Year ended
		March 31, 2022	March 31, 2021
<u>Membership Fees</u>			
Mr. Navneet Munot	Director	2.83	2.83
Mr. Anil Vallabhdas Ghelani	Director	2.83	2.83
Mr. Vinay Bagri	Director	2.83	2.83
Mr. Chetan Gulabchand Shah	Director	2.83	2.83
Mr. Kishor Bagri	Director	2.83	2.83
Ms. Meera Siva	Director	2.83	2.83
Mr. Jitendra Chawla	Director	2.83	2.83
Ms. Ritika Anand Mankar	Director	2.83	2.83
Mr. Rajendra Kalur	Director	2.83	2.83
Mr. Abhishek Loonker	Director	2.83	2.83
Mr. Biharilal Laxman Deora	Director	2.83	2.83
Mr. Sampath Reddy Baddam	Director	-	2.83
<u>Reimbursement of event expenses</u>			
Mr. Abhishek Loonker	Director	-	26.75



**INDIAN ASSOCIATION OF INVESTMENT PROFESSIONALS
NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

20 Ratio as per the Schedule III requirements

Amount in ₹ '000

i) Current ratio = Current Assets divided by Current Liabilities

Particulars	31-Mar-22	31-Mar-21
Current asset	83,402.46	66,432.86
Current liability	2,999.78	4,230.63
Ratio	2780.28%	1570.28%
% Change from previous period/ year	43.52%	

Increase in bank balance compared to previous year.

ii) The Company is not for profit company hence other ratio such as Debt -Equity Ratio, Debt service coverage ratio, Return on Equity Ratio. Trade payables turnover ratio, Net capital turnover ratio, Net profit ratio, Return on Capital employed, Return on investment is not applicable / not required to the Company.

21 Information with regard to other matters specified in Schedule III to the Act is either Nil or not applicable to the Company for the year.

22 Additional disclosure with respect to amendments to Schedule III

- (i) The Company does not hold any benami property. Further, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The Company does not have any borrowings from banks or financial institutions in the basis of security of current assets.
- (iii) The Company has not defaulted in payment to banks or financial institutions and the Company has not be declared as wilful defaulter by any bank or any financial institutions.
- (iv) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- (v) The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (vi) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vii) No fund have been advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) No fund received from any person (s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (x) There are no such transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

23 The previous year's figures have been regrouped / rearranged wherever necessary and possible.

For and on behalf of Board of Directors
Indian Association of Investment Professionals

--Sd--
Rajendra Kalur
Director
DIN: 03321321

--Sd--
Abhishek Loonker
Director
DIN: 02069419