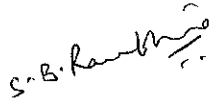


**Indian Association of Investment Professionals-FCRA**  
**Balance Sheet as at March 31, 2017**

Particulars	Note	Amount in Rs As at March 31, 2017
<b>I EQUITY AND LIABILITIES:</b>		
<b>(1) Capital</b>		
a) Corpus		1,47,32,395
b) Reserves & Surplus	3	44,19,074
		<u>1,91,51,469</u>
<b>(2) Current Liabilities:</b>		
a) Payables	4	67,200
- Micro & Small Enterprises		-
- Others		-
b) Other Current Liabilities	5	39,267
		<u>1,06,467</u>
		<u>1,92,57,936</u>
<b>II ASSETS:</b>		
<b>(1) Non Current Assets</b>		
a) Long-term loans and advances	6	23,886
		<u>23,886</u>
<b>(2) Current Assets</b>		
a) Cash and Bank Balances	7	1,92,34,050
		<u>1,92,34,050</u>
		<u>1,92,57,936</u>
<b>Significant Accounting Policies</b>	2	

The notes form an integral part of the financial statements  
As per our report of even date

For Sampat Mehta & Associates  
Statutory Auditors



Sanjay Rambhia  
Partner  
Membership No :046265  
Place: Mumbai  
Date:26th December 2017

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



Chetan Shah  
Director  
DIN:06381468



Jayesh Gandhi  
Director  
DIN:02758891

**Indian Association of Investment Professionals- FCRA**  
**Statement of Income and Expenditure for the year ended March 31, 2017**

Particular	Note	<u>Amount in Rs</u> Year ended March 31, 2017
I Revenue from Activities	8	1,08,83,134
II Other Income	9	2,42,129
III <b>Total revenue (I + II)</b>		<u><u>1,11,25,263</u></u>
IV <b>Expenses:</b>		
Other Expenses	10	67,06,189
Depreciation and amortization expense		-
<b>Total expenses</b>		<u><u>67,06,189</u></u>
V <b>Excess / (Deficit) before Tax</b>		44,19,074
VI <b>Tax expense:</b>		
Current Tax		-
VII <b>Surplus for the year</b>		<u><u>44,19,074</u></u>

Significant Accounting Policies

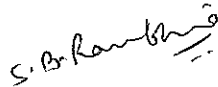
2

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

As per our report of even date

For Sampat Mehta & Associates  
 Statutory Auditors

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



Sanjay Rambhria  
 Partner  
 Membership No :046265  
 Place: Mumbai  
 Date:26th December 2017



Chetan Shah  
 Director  
 DIN:06381468



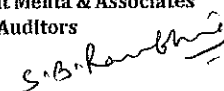
Jayesh Gandhi  
 Director  
 DIN:02758891

**Indian Association of Investment Professionals- FCRA**  
**Statement of Receipt & Payment Account for the year ended March 31, 2017**

Receipts	<u>Amount in Rs</u>
Particulars	<u>Year Ended</u> <u>March 31, 2017</u>
To Opening Balance	-
To Donatton Received for Corpus	1,47,32,395
To Donation Received for Regular Grant	1,08,83,134
To Interest Income on Deposits and Saving Bank Account	2,42,129
	<u>2,58,57,658</u>
<b>Payments</b>	
By Events Conferences & Related Expenses	55,58,843
By Adminstartion Expenses	10,64,765
By Closing Balance	
Bank Balance	39,23,098
Term Deposit with Bank	1,53,10,952
	<u>2,58,57,658</u>


As per our Report of even date

For Sampat Mehta & Associates  
Stautory Auditors

  
Sanjay Rambhla  
Partner  
Membership No :046265  
Place: Mumbai  
Date:26th December 2017

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

  
Chetan Shah  
Director  
DIN:06381468

  
Jayesh Gandhi  
Director  
DIN:02758891

**Indian Association of Investment Professionals- FCRA**  
**(Registered under Section 25 of The Companies Act, 1956)**  
**Notes to the financial statements**

**1. Corporate Information**

The Company (Association) was incorporated on March 31, 2005 vide certificate of Incorporation no. U 91990 MH 2005 GAP 152320 issued by the Registrar of Companies, Maharashtra.

The Association 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 Association is registered under Foreign Contribution Regulation Act 2010 vide registration no 083781521 dated 9th August 2016 issued by the Ministry of Home Affairs of India.

**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 complying to Accounting Standards prescribed in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules 2016.

**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**

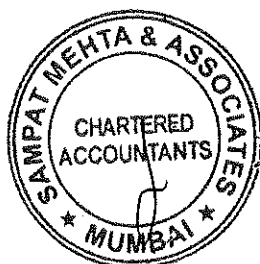
Share in membership contribution from CFA institute, USA is accounted for after a member is enrolled with CFA institute, USA.

Conference/event fees is accounted when conference/event is held.

Interest income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

**2.4 Foreign Currency Transaction**

Transaction in foreign currencies are accounted at the exchange rate prevailing on the date of transaction. Gain and losses resulting from the settlement of such transactions and from the translation from monetary assets and liabilities denominated in foreign currencies are recognized in the income and expenditure account.



**Indian Association of Investment Professionals- FCRA**  
**(Registered under Section 25 of The Companies Act, 1956)**  
**Notes to the financial statements**

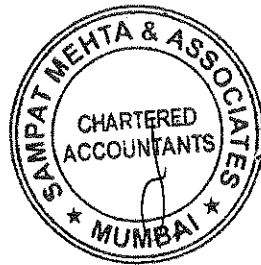
**2.5 Provisions, Contingent Assets and Contingent Liabilities**

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.

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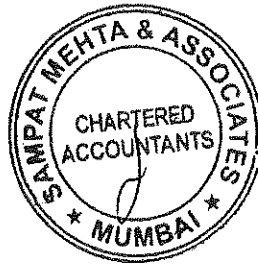


**Indian Association of Investment Professionals- FCRA**  
**(Registered under Section 25 of The Companies Act, 1956)**  
**Notes forming part of the Balance Sheet as at March 31, 2017**

Particulars	<u>Amount in Rs</u> As at March 31, 2017
<b>Note 3</b>	
<b>Reserves &amp; Surplus</b>	
<b>Statement of Income &amp; Expenditure</b>	
At the beginning of the period	-
Add : Surplus (Deficit) for the period	44,19,074
	<u>44,19,074</u>
<b>Note 4</b>	
<b>Payables</b>	
Payables for Services received	-
- Micro & Small Enterprises	-
- Others	67,200
	<u>67,200</u>
<p>Note : The Company has not received any intimation from its vendor regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the said act has not been made.</p>	
<b>Note 5</b>	
<b>Other Current Liability</b>	
Statutory dues, Including service tax, tax deducted at source	39,267
	<u>39,267</u>

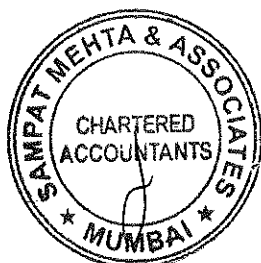
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**Indian Association of Investment Professionals-FCRA**  
(Registered under Section 25 of The Companies Act, 1956)  
Notes forming part of the Balance Sheet as at March 31, 2017

Particulars	<u>Amount in Rs</u> As at March 31, 2017
<b>Note 6</b>	
<b><u>Long-term loans and advances</u></b>	
Income Tax	23,886
	<u>23,886</u>
<b>Note 7</b>	
<b><u>Cash &amp; Bank Balances</u></b>	
<b><u>Cash and cash equivalent</u></b>	
Balance in Current Account with Scheduled Banks	39,23,098
Other bank balances - original maturity of more than 12 months	1,53,10,952
	<u>1,92,34,050</u>
<b>Note 8</b>	
<b><u>Revenue from Activities</u></b>	
Regular Grant	99,07,045
Membership Grant	8,33,161
Sponsorship Received	1,42,928
	<u>1,08,83,134</u>
<b>Note 9</b>	
<b><u>Other Income</u></b>	
Interest Income	7,291
Interest on Fixed Deposits	2,34,838
	<u>2,42,129</u>
<b>Note 10</b>	
<b><u>Other Expenses</u></b>	
Events ,Conference & related Expenses	55,58,843
Professional Fees	7,58,218
Service tax expense	1,95,918
Krishl Kalyani expense	6,999
Office Expenses	1,60,678
Communication charges	20,113
Bank Charges	513
Interest on Statutory Dues	4,908
	<u>67,06,189</u>



*Sampat*

*Hands*

**Indian Association of Investment Professionals-FCRA**  
**(Registered under Section 25 of The Companies Act, 1956)**  
**Notes forming part of the Balance Sheet as at March 31, 2017**

- 11 In terms of provision of Section 12AA (1)(b)(i) of the Income Tax Act, 1961 the Director of Income Tax (Exemption), Mumbai vide its letter dated 26 August, 2009 provided exemption to the Association from payment of income tax.
- 12 Contingent Liability for financial year 2016-17 is NIL.

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

  
Chetan Shah  
Director  
DIN:06381468

  
Jayesh Gandhi  
Director  
DIN:02758891

