



INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS

CIN:U80902TG2005NPL047675

Registered Office: 6-1-73, Office No. 104 & 106, First Floor, Saeed Plaza,
LakdiKaPul, Hyderabad-500004, Telangana, India. **E-mail:** admin@iiisla.co.in
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NOTICE

Notice is hereby given that the 16th ANNUAL GENERAL MEETING (AGM) (as per the Hon'ble NCLT, Hyderabad vide its order dated 12.06.2025 under C.P.No.41/241/HDB/2024) of the Members of M/s. INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS will be held on Friday, the 11th July, 2025 at 03:30 P.M at the Hotel Abode, 6-1-74, beside HDFC Bank, Ambedkar Colony, Lakdikapul, Hyderabad, Telangana- 500004 India to transact the following business:

ORDINARY BUSINESS:

1. To receive and consider the Provisional Financial Statements of the Company for the financial year ended 31st March 2024.
2. Appointment of Statutory Auditors of the company for a term of five years from Financial Year 2024-25 on such remuneration as may be mutually agreed upon between Board of Directors and the statutory Auditors

SPECIAL BUSINESS:

3. To take note of the election results as reported by Election Officer dated 07.04.2025 and appoint Board of Directors from the Elected Members.

To consider and if thought fit, to pass with or without modification, the following resolutions as Ordinary Resolution:

"RESOLVED THAT pursuant to the Order dated 12.06.2025 passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench in IA No.106 of 2025 in CP No.41/241/HDB/2024[the "Order"] , the Election Officer's Report dated 07.04.2025 along with the Election Results declared by him, be and is hereby taken note of by the Members and the 12 Elected Members, whose names are mentioned in the Explanatory Statement, be and are hereby appointed as Directors on the Board of the Company.

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary for appointment of the Elected Members as Directors on the Board of the Company with immediate effect."

For Indian Institute of Insurance Surveyors and Loss Assessors

Place: Hyderabad

Date: 20th June, 2025

Sd/-

Santosh Rajanna

DIN: 09469380

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEMNO.1 :

To receive and consider the Provisional Financial Statements of the Company for the financial year ended 31st March 2024:

In view of the Hon'ble NCLT's specific directions to conduct the AGM to take note of the appointment of elected members as Directors of the Company and further, the fact that the audited accounts cannot be presented to the members in the absence of a constituted Board, provisional accounts is being presented to this meeting.

New Board of Directors, will complete the accounts and audit for the year 2023-24 and present it to the members.

ITEM NO.2

To take note of the election results as reported by Election Officer dated 07.04.2025 and appoint Board of Directors from the Elected Members:

The Hon'ble NCLT, vide its **Order dated 12.06.2025** passed in **I.A. No.106 of 2025 in CP No.41/241/HDB/2024 [the "Order"]**, directed that the election process held under the supervision of the Insurance Regulatory and Development Authority of India (**the "IRDAI"**) be taken on record and the results declared by the Election Officer appointed by IRDAI, vide his report dated 07.04.2025, addressed to the Chairman, IRDAI and that the newly elected Board be appointed through an Annual General Meeting (AGM) of the Company. This meeting is accordingly called in compliance with the Order as above said. The NCLT has also appointed a **Chairman and Scrutinizer** to oversee the conduct of the AGM.

As per the **Election Report dated 07.04.2025**, submitted by the designated Election Officer,

1. **Mr. Yogesh Shantaram Patil [DIN:07887089]**,
 2. **Mr. Rishi Partap Bhasin [DIN:09469430]**,
 3. **Mr. Santosh R [DIN:09469380]**,
 4. **Mr. Dev Murari Anand Prabhudas [DIN: 02801588]**
- were elected from the **All India Zone** to the Council/Board of Directors.

And

1. **Mr. Vipin Kumar Shukla [DIN:08517120]**
 2. **Mr. Ajay Girdhar [DIN: 08517361]**
- were elected from the **North Zone** to the Council/Board of Directors.

And

1. **Mr. D P Songara [DIN:11158641]**
 2. **Mr. Kishor Soni [DIN: Under Process]**
- were elected from the **West Zone** to the Council/Board of Directors.

And

1. **Mr. P.A. Santhosh [DIN: 07899299]**
 2. **Mr. T Ramesh Babu [DIN: 07957162]**
- were elected from the **South Zone** to the Council/Board of Directors.

And

1. **Mr. Raj Kumar [DIN: 11161896]**

2. Mr. Gulab Chand Agrawal [DIN: 07755150]

were elected from the **East Zone** to the Council/Board of Directors.

The appointment of the elected members as Directors is in line with the democratic mandate they have received and in compliance with the judicial and regulatory directives. All the Directors are qualified and experienced professionals and are expected to contribute meaningfully to the strategic direction and governance of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

For INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS

**Sd/-
Santosh Rajanna
DIN:09469380**

**Place: Hyderabad
Date: 20th June, 2025**

Provisional Balance sheet as at 31st March 2024

₹ in Lakhs

Particulars		Note No	As at March 31, 2024	As at March 31, 2023
I	SOURCES OF FUNDS			
1	Reserves & Earmarked Funds			
	Reserves and surplus	3	300.24	393.07
	Earmarked Funds	4	2,003.44	1,884.51
2	Non-current liabilities			
	Deferred tax liabilities (Net)		-	-
	Other Long term liabilities		-	-
	Long-term provisions	5	6.50	5.75
3	Current liabilities			
	Other current liabilities	6	59.07	24.63
	Short-term provisions	7	268.42	265.33
	TOTAL		2,637.68	2,573.29
II	APPLICATION OF FUNDS			
1	Non-current assets			
	Property, Plant & Equipment	8		
	Tangible Assets		5.02	6.52
	Intangible Assets		0.30	0.61
	Intangible Assets under development		-	-
	Non-current investments		-	-
	Deferred tax assets (net)		-	-
	Long-term loans and advances	9	20.04	23.04
	Other non-current assets	10	-	-
2	Current assets			
	Cash and bank balances	11	2,544.52	2,484.59
	Short-term loans and advances	12	27.69	13.28
	Other current assets	13	40.11	45.25
	TOTAL		2,637.68	2,573.29
Notes forming Integral part of accounts		1-28		

For Indian Institute of Insurance Surveyors & Loss Assessors

CIN: U80902TG2005NPL047675

Sd/-

Rishi Partap Bhasin

DIN: 09469430

Sd/-

Santosh Rajanna

DIN: 09469380

Hyderabad, dated this 20th day of June, 2025

Provisional Statement of Income and Expenditure for the year ended March 31, 2024

₹ in Lakhs

	Particulars	Note No	2023-24	2022-23
I	Revenue from operations	14	317.04	242.75
II	Other income	15	46.66	31.62
III	Total Revenue		363.70	274.37
IV	Expenses			
	Employee benefits expense	16	40.75	37.91
	Operation and Other Expenses	17	425.46	158.73
	Finance Costs	18	4.20	3.24
	Depreciation and amortization expense	8	1.84	2.84
V	Total expenses		472.25	202.71
VI	Surplus before exceptional and extraordinary items and tax (III-V)		-108.55	71.66
VII	Exceptional items	18	(0.44)	(0.60)
VIII	Surplus(Defecit) before extraordinary items and tax (VI - VII)		-108.99	71.06
IX	Extraordinary Items	19	16.72	-
X	Surplus/(Defecit) before tax (VIII- IX)		-125.71	71.06
XI	Tax expense:			
	(1) Current tax		6.92	7.67
	(2) Deferred tax		-	-
XII	Surplus/(Defecit) for the period from continuing operations (X-XI)		-132.63	63.38
XIII	Surplus/ (Defecit) for the period (XII)		-132.63	63.38
Notes forming Integral part of accounts		1-28		

For Indian Institute of Insurance Surveyors & Loss Assessors
CIN: U80902TG2005NPL047675

Sd/-
Rishi Partap Bhasin
DIN: 09469430

Sd/-
Santosh Rajanna
DIN: 09469380

Hyderabad, dated this 20th day of June,2025

Provisional Cash Flow Statement for the year ended March 31, 2024

₹ in Lakhs

Particulars	2023-24		2022-23	
Cash Flow from Operating Activities				
Surplus before tax and extra ordinary items	(108.99)		71.06	
Add: Asset Write Offs	-		-	
Add: Depreciation	1.84		2.84	
Cash flow before working capital changes	(107.15)		73.89	
Increase/(Decrease) in Non-Current Liabilities				
Long-term Provisions	0.76		0.91	
Increase/(Decrease) in Current Liabilities				
Other Current Liabilities	34.44		6.93	
Short-term Provisions	3.09		(10.57)	
(Increase)/Decrease in Current Assets				
Short-term Loans & Advances	(14.41)		(1.95)	
Other Current Assets	5.14		12.12	
Cash generated from operations	(78.14)		81.33	
Income taxes Paid	(38.56)		(31.86)	
Net Cash from Operating Activities		(116.71)		49.47
Cash flow from Investing Activities				
Long Term Loans & Advances	3.00		(1)	
Other Non-Current Assets	-		164.74	
Purchase of Fixed Assets	(0.02)		(1.08)	
Net Cash Flow from Investing Activities		2.98		162.26
Cash Flow from Financing Activities				
Proceeds from Benevolent Funds	24.87		(23.54)	
Proceeds from Corpus Funds	39.80		23.30	
Transferred to Earmarked Fixed Deposits	125.72		96.10	
Net Cash Flow from Financing Activities		190.38		95.86
Net Increase/(Decrease) in Cash		76.66		307.60
Add: Cash and cash equivalents from at the beginning of the year		2,484.59		2,177.00
Cash and cash equivalents from at the end of the year		2,561.25		2,484.59

For Indian Institute of Insurance Surveyors & Loss Assessors
CIN: U80902TG2005NPL047675

Sd/-
Rishi Partap Bhasin
DIN: 09469430

Sd/-
Santosh Rajanna
DIN: 09469380

Hyderabad, dated this 20th day of June, 2025

1. Overview

The Indian Institute of Insurance Surveyors and Loss Assessors (Institute) was incorporated on 04.10.2005 under erstwhile section 25 of the Companies Act, 1956 (Presently Section 8 of Companies Act, 2013) and was promoted by Insurance Regulatory and Development Authority of India (IRDAI). The first elected council (Board of directors) consisting of President, Vice-President, Secretary and Treasurer was formed on 15.12.2007. The Institute has been incorporated to regulate the profession of the Insurance surveyors and Loss Assessors through education and training and to promote the profession amongst its members by upgrading their skills and knowledge as also to impart education and training to the aspirant Insurance Surveyors. The Institute presently caters to 9868 members across India through four zones and various chapters.

2. Significant Accounting Policies**2.1 Basis of preparation**

The financial statements are prepared under the historical cost convention on accrual basis, in accordance with Indian Generally Accepted Accounting Principles ("GAAP") and Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and read with Rule 7 of Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

2.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent asset and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during reporting period. Examples of such estimates include obligations under employee retirement benefit plans and estimated useful life of fixed assets actual results could differ from these estimates. Any changes in estimates are adjusted prospectively.

2.3 Revenue Recognition**2.3.1 Annual Membership Fees**

The Institute recognizes annual membership (Subscription) fee on accrual basis from the members who are active as on the first date of the financial year and is accounted as subscription. The time limit to pay the annual subscription fees is June 30th of the year and in the event of non-payment of fees within the time limit re-admission fees is levied w.e.f July 1 of the year. The member would be treated as "NOT A MEMBER" on March 31 in the event of non-payment of subscription fees along with re-admission fees by the said date. The income recognised as on the first day of the financial year is reversed in view of the non-payment of subscription fees.

Subscription fees for newly added members are recognised and accounted on the date of their admission reckoning, which generally coincides with the receipt of the money.

Subscription fees for those members who are treated "NOT A MEMBER" is recognised only when the money is received along with the re-admission fees.

2.3.2 Other Fees from Members

The Institute follows accrual system of accounting for recognizing income from members which coincides with receipt of money in case of fees. The amounts collected from the members on application towards Admission fees forms part of corpus Fund whereas the other fees collected from the members are accounted as Revenue from operations or other income as the case may be. Amount collected from members towards seminar fees and the related expenses are reported under respective income and expense heads. All revenue from members have been accounted exclusive of GST.

2.3.3 Interest Income

The Institute follows the Accrual system of accounting for recognizing Interest Income on Fixed Deposits with Banks on time proportion basis. Interest earned on earmarked investments (Bank Deposits) are credited directly to the Earmarked Funds.

2.4 Receivable from Members

The Institute has been recognising receivable from members with a provision towards non-collection of fees beyond 12 months untill financial year 2021-22. During the year the Institute revisited its existing policy of recognition of receivables for members whose balances are upto 12 months and it was decided that provision for non-collection of fees for all the outstanding receivables from members in line with the revenue recognition policy

2.5 Property, Plant and Equipment, Intangible Assets

2.5.1 Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of Input tax credit of Goods & Service Tax available to the Institute. Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.5.2 An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of Input tax credit of Goods & Service Tax available.

2.6 Depreciation on Tangible Assets and Amortization on Intangible Assets

2.6.1 Depreciation on Fixed Assets is provided under the 'Straight Line Method' on 95% original cost of assets based on useful life as specified under Schedule II of the Companies Act, 2013. Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for up to the date of sale, deduction or discard of tangible assets as the case may be. The Useful Life as per Schedule II is given below

Type of Asset	Useful Life
Furniture and Fixtures	10 Years
Computers and Computer Equipments	3 Years
Office Equipment	5 Years
Electrical Equipments and Installations	10 Years

2.6.2 Intangible assets are impaired over the useful economic life and assessed for impairment whenever there is an indication that intangible assets may be impaired. The amortization period and amortization cost is reviewed at the end of each reporting period. The Amortization expense is recognized in Statement of Income and Expenditure. The Intangible asset is amortized under Straight Line Method. The Useful life is determined as under

Type of Asset	Useful Life
Software	3 Years

2.7 Impairment of Assets

As a matter of policy management carries out impairment assessment of its assets on an annula basis in accordance with Accounting Standard-28 to ensure that the assets have the value equal to the amount at which they are stated. Impairment loss as assessed each year is charged to Statement of Income and Expenditure Account.

2.8 Provisions

The Institute recognizes a provision when there is a present obligation as a result of a past event and it is probable that it would involve an outflow of resources and a reliable estimate can be made of the amount of such obligation. Such provisions are not discounted to their present value and are determined based on the management's estimation of the obligation required to settle the obligation at the balance sheet date and adjusted to reflect management's current estimates.

2.9 Taxation

The Institute is not liable to pay income tax on surplus earned out of the main objectives since institute is being termed as mutual benefit concern. The Institute is liable to pay income tax on the interest income earned during the period out of the deposits made with financial institutions and any revenue receipt from non members including specific services to members in the form of conducting CPE Seminars and Workshops. Accordingly, tax is accounted at the rates prevailing for the relevant period. The tax on interest earned on the earmarked investments are charged to the respective funds inclusive of any interest

2.10 Earmarked Funds

The Institute has various objectives towards growth , traning and regulation of the profession of surveyors and loss assessors and in order to achieve such objectives the surplus received over the years are earmarked towards such dedicated funds . Therefore the following long-term funds has been earmarked for specific purpose

2.10.1 Building Fund

The Institute in order to establish its own Head office premises for central governance as also to create in house training facility in future, the surplus so received over the years has been earmarked for this purpose. The earmarked funds are invested in fixed deposits in various banks as per decision of the council. The Income from investments are credited to the fund account directly and the taxes on such income including the interest, if any, are borne by the fund

2.10.2 Training and Education Fund

The Institute has an objective of continuous education and training to its members. To ensure achieve this objective, the basic infrastructure along with host of other facilities should be in place, thus the surplus so received over the years has been earmarked for this purpose. The earmarked funds are invested in fixed deposits in various banks as per decision of the council. The Income from investments are credited to the fund account directly and the taxes on such income including the interest, if any, are borne by the fund

2.10.2 Research Fund

The Institute has an objective to enhance the value of profession through research and new developments taking place around the world in the profession of survey and loss assessment. To ensure achieving this objective, the institute has to cater to vide range of policies, issues etc, thus the surplus so received over the years has been earmarked for this purpose. The earmarked funds are invested in fixed deposits in various banks as per decision of the council. The Income from investments are credited to the fund account directly and the taxes on such income including the interest, if any, are borne by the fund

2.11 Benevolent Fund and Other Benefits to Members

2.11.1 Benevolent Fund

Formation of IIISLA - Benevolent fund was approved by the Council upon resolution passed by the members at their Extraordinary General Meeting held on 26th March 2016. For the purpose of administering such fund an administrative body of benevolent fund as been formed. While the Scheme was mandatory for members over the age of 70 years (as on the 1st day of financial year) during 2016-17, the same made mandatory for age (as on the 1st day of financial year) up to 75 years for the year 2017-18 and was made optional from 2018-19.

The Admission fee and Subscription is recognized on actual receipt from the eligible members. The Admission fee & Subscription fee received (including advance contribution, if any)against benevolent fund are credited to the Fund account and is not routed through the Income & Expenditure Account of the Institute. The amount received are invested in fixed deposits. The Interest Income on fixed deposits and taxes on such income including interest, if any, are routed through fund account.

The Benevolent Fund is disclosed under Reserves & Surplus i.e. Note 4 of the notes forming part of the financial statements. In order to earn income for settlement of claims the institute is depositing such subscription received against benevolent fund in Fixed Deposits with State Bank of India.

The claims arising out of benevolent fund is recognised on the date of intimation received by the Head office. The claims are provided for in the books where the intimation are received after the year end but before the signing date if the event date pertains to reporting period. The transactions and executive decision of the benevolent fund is to be audited by another firm of Chartered Accountants than the Institute's Statutory Auditors in accordnace with the bye laws of the Fund.

2.11.2 Other Benefits to Members

The Institute has a policy of covering its members who have outstanding dues of less than three years as on the date of reckoning with an accidental policy. The premium paid is charged to statement of income and expenditure to the extent of period covered during the year and balance considered pre-paid expenses

2.12 Goods and Service Tax

2.12.1 Government of India enacted Goods and Service Tax (GST) effective from July 1, 2017 and the Institute also falls under the ambit of the GST and has been registered. GST demand is raised on all the fees paid by the members including annual membership fees.

2.12.2 The Institute pays GST collected from its members after setting off the GST already paid to vendors i.e. it avails the benefit of Input credit. Input credit is accounted as receivable or set off against payable to the extent eligible in accordance with Provisions of GST Law. The Block credits or ineligible credits are charged to the Statement of Income and Expenditure

2.13 Employee Benefits

2.13.1 All employee benefits falling due wholly within twelve months of rendering service are classified as short term employee benefits and charged to Statement of Income and expenditure at an undiscounted amount in the period in which the employee renders the related service including the defined contribution plan which comprises of Employee State Insurance Scheme

2.13.2 The Institute has recognised gratuity liability as per the actuarial valuation carried out and accordingly provision has been created in accordance with actual payment to be made as per the Payment of Gratuity Act, 1972 at an the undiscounted rate

3 - RESERVES & SURPLUS

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31,2023
3.1. Corpus Fund		
Opening balance	451.43	428.13
(+) Admission Fee Collection in current year	39.80	23.30
(-) Contributions to the Funds	-	-
	491.23	451.43
3.2. Surplus		
Opening balance	-58.36	(121.74)
(+) Excess of expenses over income for the current year	-132.63	63.38
	-190.99	-58.36
	300.24	393.07

4 - EARMARKED FUNDS

₹ in lakhs

Particulars	As at March 31, 2024	As at March 31,2023
4.1. Building Fund		
Opening balance	836.20	804.98
(+) Interest on the above Funds	57.11	41.72
(+) Allocation during the period	-	-
(-) Taxes on Income of the fund	(14.37)	(10.50)
	878.93	836.20
4.2. Training & Education Fund		
Opening balance	597.63	574.69
(+) Interest on the above Funds	37.27	30.66
(+) Allocation during the period	-	-
(-) Taxes on Income of the fund	(9.38)	(7.72)

	625.52	597.63
4.3. Research Fund		
Opening balance	292.78	281.53
(+) Interest on the above Funds	20.35	15.04
(+) Allocation during the period	-	-
(-) Taxes on Income of the fund	(5.12)	(3.78)
	308.01	292.78
4.4. Benevolent Fund		
Opening balance	157.90	174.94
(+) Benevolent Subscription	71.31	78.13
(+) Benevolent Admission	1.87	1.17
(+) Interest income	11.00	8.69
(-) Taxes on Interest Income	(2.77)	(2.19)
(-) Benevolent Fund claims	(48.31)	(102.84)
	191.00	157.90
	2,003.44	1,884.51

4.5 During the previous reporting period a Fixed Deposit of Building Fund with Canara Bank was closed upon maturity in March 2021 and it was re-deposited same amount with HDFC Bank on 11th May 2021

4.6 on the above FD are also derecognised due to the uncertainty of the collection of the amount in the FY 2025-26. **4.7** Interest Accrued

5 - LONG TERM PROVISIONS

₹ in lakhs

Particulars	As at March 31, 2024	As at March 31,2023
Provision for Gratuity	6.50	5.75
	6.50	5.75

6 - OTHER CURRENT LIABILITIES

₹ in lakhs

Particulars	As at March 31, 2024	As at March 31,2023
Advance Members Subscription Fees	1.37	1
Liability for Expenses	28.48	4.27
Council member Liabilities	1.84	1.31
Seminar Expenses Payable	7.66	1.03
Statutory Liabilities Payable	7.18	4.75
Payable to Members	2.53	-
Benevolent Fund Payable	10.00	11.89
	59.07	24.63

6.1 Benevolent Fund Claims Payable represents those claims made by legal heirs of deceased members on or before March 31, 2024 and which was approved by the Benevolent Fund Committee and paid in the forthcoming reporting period.

6.2 Liability for expenses pertains to all those expenses which were incurred/services availed in the relevant reporting period but not paid until the end of the reporting period.

6.3 Council member liabilities for the current reporting period includes amount payable to Mr. Nirmal Tripathi ₹ 26798, Mr. Rishi Pratap Bhasin ₹ 128419, (Previous reporting period payable to Mr. AR Ramesh ₹ 532 ,Mr. Vishal Gupta ₹ 887), Other members travelling expenses Liabilities who attended AGM are, Mr. Ajit Kumar Mahanta ₹ 25908,Mr.Bhagawant Sadanand Kamat ₹ 12286, Mr.Dinesh Kumar Gupta ₹ 26231,Mr.Gurpinder Singh Sohal ₹ 19860,Mr.Inder Pal Singh ₹ 20037,Mr.Kamala Shankar ₹ 19786,Mr.Lingam Shiva Shankar ₹ 11000,Mr.Rajesh Kumar Gautam ₹ 14052,Mr.Rajesh Kumar Jhajharia ₹ 15774,Mr.Saroj Kumar Panda ₹ 24123,Mr.Shankar Kumar Singh ₹ 18781,Mr.Suresh Kumar Kimtee ₹ 13850,Mr.V N Sivan Pillai ₹ 17254,Mr.V Venugopal ₹ 14026.

6.4 Advance from Member pertains to money received towards seminar fee and not attended due to un-availability/unallocation of fees.

7 - SHORT TERM PROVISIONS

₹ in lakhs

Particulars	As at March 31, 2024	As at March 31,2023
Audit fee Payable	3.60	3.61
Provision for Income Tax	29.82	26.61
Provision for Statutory Liabilities	235.00	235.00
Provision for Gratuity	-	0.11
	268.42	265.33

7.1 Provision for Income tax includes Interest demand of ₹ 22,39,805 related to financial years 2008-09, 2009-10, 2010-11 where the income has been assessed under section 148 of the Income Tax Act, 1961 and Institute has not paid taxes against the said demand. The Council in its meeting held on 05.09.2022 decided to make an earmarked fixed deposit with State Bank of India to the extent of tax demand since demand is outstanding for more than 10 years and no further correspondence has been received in this regard from the Income Tax Department.

7.2 The provision for Statutory Liabilities represents Service tax demand of earlier years of ₹ 2.35 Crores pertaining to the period April 2013 to June, 2017. The management has been advised with the Indirect Tax Lawyers that demand may ultimately become payable due various technicality involved and any possible relief might be at an apex level which will also entail substantial costs and time and eventually if the matter is not in favour of the Insitute, huge amounts may also be payabe in the form of the interest. Institute has since appealed before Hon.CESTAT , Hyderabad bench in the matter and expects the matter to be favourably resolved in near future.

8 - PROPERTY, PLANT & EQUIPMENTS

₹ in Lakhs

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		As at April 1, 2023	Additions	Deletions/ Adjustments	As at March 31, 2023	As at April 1, 2023	Depreciation charge for the year	Deletions/ Adjustments	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
8.1	Tangible Assets										
	Computers	4.18	0.02	-	4.20	2.90	0.55	-	3.45	0.75	1.27
	Electrical Installation	1.15	-	-	1.15	0.36	0.11	-	0.47	0.68	0.79
	Furniture and Fixtures	8.32	-	-	8.32	4.16	0.74	-	4.90	3.42	4.16
	Office Equipment	1.24	-	-	1.24	0.93	0.14	-	1.07	0.17	0.31
	Other Assets	0.03	-		0.03	0.03	-	-	0.03	-	-
		14.91	0.02	-	14.93	8.38	1.53	-	9.91	5.02	6.52
8.2	Intangible Assets										
	Software	14.90	-	-	14.90	14.29	0.31	-	14.59	0.30	0.61
		14.90	-	-	14.90	14.29	0.31	-	14.59	0.30	0.61
	Grand Total	29.81	0.02	-	29.83	22.67	1.84	-	24.51	5.32	7.13
	Grand Total previous year	28.72	1.08	-	29.81	19.84	2.84	-	22.67	7.13	8.89

9 - LONG TERM LOANS & ADVANCES

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31,2023
Rent Deposit	3.90	3.90
Capital Advances	1.40	1.40
Other Deposits	14.74	17.74
	20.04	23.04

9.1 Other Deposits include Deposit made with Service Tax Authorities of ₹ 17.74 Lakhs (Previous Year ₹ 17.74 Lakhs) for appeals made against the Notices received which is explained in Note 7.2 of the Notes forming part of financial statements

9.2 During the Previous reporting period the Institute has incurred an expenses of ₹ 1.40 Lakhs towards renovation of Delhi office. The renovation work is still in progress and the hence the money paid is debited to Long-Term Loans & Advances

10 - OTHER NON-CURRENT ASSETS

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31,2023
Fixed Deposits held with Banks	-	-
	-	-

10.1 Fixed deposits held with banks pertains those deposits whose maturity is more than 12 months as at the end of current reporting period.

11 - CASH & BANK BALANCES

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31,2023
11.1 Cash and Cash Equivalents		
Balances with banks		
In Savings Accounts	102.94	45.75
In Fixed deposits (Not Earmarked)	236.65	330.46
Cash on hand	0.18	0.16
	339.77	376.37
11.2 Other Bank Balances		
Earmarked Bank Deposits	2,001.72	1,916.35
Bank Deposits - More than 3 months Maturity (Not Earmarked)	203.03	191.87
	2,204.75	2,108.22
	2,544.52	2,484.59

11.3 Balance with banks in savings accounts includes balance in Bank of Baroda, New Delhi of ₹ 1859.65 (Previous year ₹ 1859.65) where no balance confirmation could be obtained from the bank.

11.4 Earmarked Bank deposits in other bank balances include current account maintained with State Bank of India which is earmarked to Benevolent Fund and fixed deposit with State Bank of India earmarked to Income Tax provision of past years

11.5 As per the Accounting Policy of the Institute the relevant fund has to bear the cost of income tax out of the Income earned by such funds. The fund accounts which is disclosed under Reserves & Surplus does carry the tax expense however the cash flow of such tax costs were incurred from the current account of the Institute.

11.6 During the financial year an earmarked Fixed Deposit of Building Fund was charged to HDFC Bank as a security against bank guarantee in favour of M/s Vmaxe Solutions in violation to Clause 43 of Articles of Association since approval of the members was not obtained to charge the asset of Institute. The following earmarked FD's was liquidated upon invocation of bank guarantee :

1. HDFC Bank- 50300516824586 Rs. 35,00,000

11.7 The balance with banks in Fixed Deposits (Not Earmarked) is netoff of the FD that's are liquidated after the 31/03/2024 but before the date of signing the balance sheet. During the financial year non earmarked Fixed Deposits were charged to HDFC Bank as a security against bank guarantee in favour of M/s Vmaxe Solutions in violation to Clause 43 of Articles of Association since approval of the members was not obtained to charge the asset of Institute. The following FD's were liquidated upon invocation of the bank guarantee :

1. HDFC Bank-

50300516568838 Rs. 55,00,000

2. HDFC Bank- 50300516578001 Rs. 55,00,000

3. HDFC Bank- 50300516578942 Rs. 55,00,000

11.8 Interest Accrued on the above FD are also derecognised due to the uncertainty of the collection of the amount in the FY 2025-26.

11.9 Cash in hand includes cash balances with below chapters:

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31,2023
Head Office	0.18	0.16
Bihar Chapter	-	-
Punjab	-	-
North East	-	-
Uttar Pradesh	-	-
West Bengal	-	-
	0.18	0.16

11.10 Cash balances at various offices for previous year were confirmed as held by distinct custodians as at the 31st March,2024.

11.11 Cash of Bihar Chapter ₹ 23, Uttarpradesh Chapter ₹ 2522 and North East Chapter ₹ 6486 (Out of ₹ 13148 Cash held by North East Chapter) has been charged to expenses. Cash from Punjab Chapter ₹ 179, West Bengal Chapter ₹ 701 and Balance Cash of ₹ 6662 has been deposited in Axis Bank account during the Previous year

12 - SHORT TERM LOANS & ADVANCES

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31,2023
<u>Unsecured, Considered good</u>		
Other Loans & Advances	12.99	0.39
GST Receivable	14.70	12.88
Advance TDS	0.01	0.01
Chapter Suspense	-	-
	27.69	13.28

12.1 Other Loans and Advances includes expenses of ₹ 2.82 Lakhs incurred towards renovation of Delhi office and stage of completion of the works is not known. The Institute has paid ₹ 1.41 lakhs out of ₹ 2.82 Lakhs to the vendor

12.2 The Institute is in the process of reconciling the GST receivable as stated in the accounts with that of the Electronic Credit ledger balance as per GST portal which is standing at ₹ 12.56 lacs (Previous year ₹ 10.44 lacs)

12.3 During the Previous reporting period the Institute had received money from South Zone chapter against balance (receivable) in the chapter suspense account of ₹ 28500

13 - OTHER CURRENT ASSETS

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Interest Accrued on fixed deposits	38.89	44.34
Receivable from members towards Subscription including student	(0.27)	-
Subscription Not Collected Account	235.66	235.66
Provision for Receivable from members	(235.66)	(235.66)
Prepaid Expenses	1.48	0.91
	40.11	45.25

13.1 Receivable from student members of ₹ 0.92 Lakhs (Previous year ₹ 0.92 Lakhs) has been written off which pertains the GST on student membership fees for FY 2017-18 since the board is of the opinion the same is not recoverable

13.2 In conjunction with the accounting policy stated in Clause 2.3 and 2.4 of the Notes forming part of the financial statements, the receivable from members is reversed as at March 31, 2023 as against the existing policy of recognising receivable from upto 12 months accordingly Subscription not collected account includes all the receivable from members and a provision to the extent of receivable is recognised in the books

14 - REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	2023-24	2022-2023
Subscription Fee	124.26	119.60
Seminar fee	143.54	85.83
Students Members Enrolment fee	16.83	3.30
Re-admission fees	28.65	33.13
Other income from Members	3.75	0.90
	317.04	242.75

14.1 Re-admission fees recognised in the reporting period is in the nature of late fee, hence they have been treated as revenue receipt.

14.2 Subscription Income in the current year includes receipts from members pertaining to earlier years for which provision was recognised in the books during the previous reporting period on account of test of revenue recognition policy being failed.

15 - OTHER INCOME

₹ in Lakhs

Particulars	2023-24	2022-2023
Interest from bank deposits	166.08	122.24
Payment Gateway Charges	5.71	5.42
Other Income	0.59	0.06
	172.38	127.72
Less: Interest on Earmarked investment transfered to corpus fund	125.72	96.10
	46.66	31.62

15.1 Interest from bank deposits includes ₹ 9.17 lakhs received on Flexi deposits (Previous Year ₹ 5.43 lakhs)

15.2 Interest from bank deposits includes ₹ 0.77 lakhs received on Saving deposits (Previous Year ₹ 0.21 lakhs). The savings bank interest of previous reporting period includes ₹ 0.55 lakhs prior period interest from Bank of Baroda, North Zone account

15.3. Other Income in the current reporting period pertains to excess provision for income written back of ₹ 22.39 Lacs and ₹ 0.54 Lacs pertains excess liability written back (Previous year ₹ 0.19 lakhs)

16 - EMPLOYEE BENEFIT EXPENSE

₹ in Lakhs

Particulars	2023-24	2022-2023
Salaries and incentives	37.82	35.56
Staff Welfare	0.41	0.41
Gratuity	1.02	1.02
Employer Contribution to ESI	0.36	0.37
Bonus to Employees	1.14	0.55
	40.75	37.91

17 - OPERATION & OTHER EXPENSES

₹ in Lakhs

Particulars	2023-24	2022-2023
Annual General Meeting Expenses	11.20	6.04
Conveyance	0.16	0.26
Council Meeting expenses	10.43	14.51
Election Expenses	1.25	1.70
Electricity Expenses	0.95	1.13
Insurance Premium for members PA Group Insurance	-	11.43
Interest and Penalties	0.17	0.18
Legal Expenses	9.62	8.31
Office Rent	9.29	8.85
Postage & Courier	0.27	0.34
Printing & Stationery	0.52	2.26
Professional Charges - Others	2.41	1.16
Professional Charges - Company Secretary	1.63	1.63
Rates & Taxes	0.03	0.03
Repairs & Maintenance - Office and Equipments	2.69	3.66
Telephone & Communication Expenses	1.21	0.91
Travelling Expenses	7.43	5.85
Web hosting charges	4.34	3.99
Workshops, Seminars & Training Expenses	156.40	81.48
Write offs	200.00	0.95
Payments to the auditor as		
auditor	4.30	4.00
for tax matters	-	-
Reimbursement of Expenses	1.15	0.08
to branch auditors	-	-

	425.46	158.73
17.1 Travelling Expenses and Hotel & Boarding expenses of current year includes expenses incurred by CC Members for seminar and training conducted during the reporting period		
17.2 Interest and Penalties of previous reporting period include ₹ 212830 penalties paid towards late registration and late disclosures of the output supply for the period 2017-18		
17.3 During the year the Institute has incurred legal expenses to the tune of ₹ 9.61 Lacs (Previous year ₹ 8.37 Lacs) for various litigations filed by and against the Institute. Council in its meeting held on 05.09.2022/6.09.2022 decided to remit the matter related to few legal cases wherein Institute has been held to be not an agrieved party for litigation, to Disciplinary Committee to evaluate and investigate the matter of personal element embodied in such expenses and to take action,if any on the basis of recommendation of the Committee.Details of Case and expenses incurred towards it is given below		

Particulars	2023-24	2022-2023
Apperance before ID MM Smt Gita CIN 281/21 IIISLA vs Lalit Gupta - Jain & Associates		0.10
Erudite Legal-Apperance of Pulkit Prakash		0.20
Erudite Legal - SCN Legal Notice to Rahul Narayan Jadhav		0.30
Erudite Legal - Filing of Affidavit		0.25
Erudite Legal - SCN Legal Notice to United India Insurance		0.10
Erudite Legal - SCN Legal Notice to National Insurance		0.10
Erudite Legal - SCN Legal Notice to Oriental Insurance		0.10
Erudite Legal - Writ Petition under article 226 Case No 12636 IIISLA vs United India Insurance		5.00
Prakash Pawar-Consumer Case Solapur 05/2022		0.12
Ashish Mohan - Vetting of Documents		0.15
Manuel PJ - Vakalath fee CC321/21-CDRC-KNR-Babu Katathanadan		0.20
Erudite Legal - Writ Petition under article 226 Case No 6346/2018 IIISLA vs Manu Mehta ANR		0.25
Erudite Legal - Writ Petition under article 226 Case No 6647/2017 IIISLA vs VB Seghal ANR		0.25
Erudite Legal - SCN Legal Notice to Mr Niranjan Kumar		0.05
Erudite Legal - SCN Legal Notice to Mr VG Selva Raja		0.05
Erudite Legal - SCN Legal Notice to Mr Parikshit Hans and Mr Raghav Hans		0.08
Erudite Legal - Representation on behalf of IIISLA to IRDAI in violation to Section 64UM by Insurance Companies		0.08
Erudite Legal - Writ Petition Case No 6056/2018, 6346/2018, 6642/2017		0.75
Erudite Legal - Writ Petition Case No 6056/2018		0.25

Delhi High Court - Appearance and Professional fees for WPC No: 11462 of 2019 of Case Titled Jawahar Lal Tikku & others vs IRDAI and others on 28.09.2020- Shri. Ankit Mangla. (JLTiku V/S IRDAI) Respondent-IIISLA		-
Delhi High Court - Appearance and Professional fees for WPC No: 8526 of 2020 of Case Titled Jayant Kumar & Others vs IRDAI on 23.10.2020- Shri . Ankit Mangla (jayant kumar v/s irdai) Respondent IIISLA		-
W.P NO. 17671/2020 Titled V G Selva Raja Versus The secretary , Ministry of Finance & Ors/(Hon'ble High Court Of Madras at Chennai)		-
re:Ct. Case/281/2021 titled IIISLA Versus Lalit Gupta pending before ld Chief Metropolitan Magistrate, District Tis Hazari		-
Writ Petition titled 'Indian Institute of Insurance Surveyors and Loss Assessors Versus Insurance Regulatory and Development Authority of India and Ors.' bearing No. W.P. (C) No:5586 of 2021	-	-
Case titled Mr Rahul Narayanrao Jadhav & Ors & versus IRDAI & ORS, Bearing W .P © No. 7154 of 2021 before the Hon'ble High court of Delhi at New Delhi	-	-
Writ Petition titled 'Indian Institute of Insurance Surveyors and Loss Assessors Versus IRDAI& Ors' bearing W.P. (C) No. 8258 of 2021 before the Hon'ble High Court of Delhi at NewDelhi	-	-
Writ Petition titled 'Lalit Gupta & Ors Versus IRDAI & Anr' bearing W.P. (C) No. 9169 of 2021 before the Hon'ble High Court of Delhi at New Delhi	-	-
Appeal titled 'Indian Institute of Insurance Surveyors and Loss Assessors Versus IRDAI'bearing Appeal No. 10/ 2021 before Hon'ble Securities Appellate Tribunal, Mumbai	-	-
Towards appeal filed before Securities Appellate Tribunal, Mumbai.	-	-
W P. No.9972 ot 2021- Honourable Madras High Court, Chennai	-	-
	-	8.37

17.4 All the expenses incurred above are in the opinion of the Council are such cases which does not involve any resultant financial impact except for legal costs, hence no Provision is made or contingent liability disclosed

17.5 Details of Telephone and Communication Expenses:

₹ in Lakhs

Particulars	2023-24	2022-2023
Internet and Domain expenses	0.46	0.45
Telephone Charges	0.14	0.17
Messaging service	0.61	0.29
	1.21	0.91

18 - FINANCE COSTS

₹ in Lakhs

Particulars	2023-24	2022-2023
Bank Charges	1.17	0.03
Online Payment Charges	3.03	3.21
	4.20	3.24

19 - EXCEPTIONAL ITEMS

₹ in Lakhs

Particulars	2023-24	2022-2023
Prior Period Income - Seminar & Training	-	-
Prior Period Bank Interest	-	-
Prior Period Expenses - Chapter, Seminar & Training	-	(0.11)
Prior Period Expenses - Others	(0.44)	(0.50)
	(0.44)	(0.60)

19.1 Prior period seminar income of previous reporting period includes ₹ 11.27 lacs received on account of donation and ₹ 1.00 Lac as other income

20 - EXTRAORDINARY ITEMS

₹ in Lakhs

Particulars	2023-24	2022-2023
EOI- BG Commission	16.72	-
Total	16.72	-

20.1 During the year, few directors of the Company had issued a Bank Guarantee ["BG"] of Rs.2 Crores to the vendor for Software Development of IISLA without the approval of the board. The Bank Guarantee commission amount is on the higher side, which was brought to the notice of the board. The project and payment is so made that they have not taken any approval from members in AGM/EGM as per AOA. As the matter is with EOW, Hyderabad the BG and its commission matter will be taken in the completed financial statement. 20.2 There were a lot of payments done by a few directors without the approval of the treasurer or the board, which is also taken note in the complete financial statement.

21. The bank Account No. 068601000047727 with Bank of Baroda, New Delhi was identified as that associated with North Zone, opened in the year 2009-10 under the authority of Central Council. As per the decision of the Council in its meeting held on 04.12.2021, transactions in the bank account were identified during the Previous reporting period with respective seminars and meetings conducted during 2010-2016. After a comprehensive reconciliation with corroborative events and evidences, entries appearing in this bank account statement to the extent not already recorded in IISLA books of accounts were incorporated during the current Previous period after details of the such transactions were submitted to M/s R K Gill & Co, Chartered Accountants, New Delhi and a Compilation Report was obtained including attestation of respective year's Income and Expenditure Account and Balance Sheets. Accordingly, "Prior Period Seminar Income" (₹ 31,34,192), Prior Period Bank Interest" (₹ 55,573) and "Prior Period Seminar Expenses" (₹ 34,73,931) including transfer of ₹ 1,63,000 to NCR Chapter among others were recorded during the previous reporting period in the books of accounts and disclosed as "Exceptional Items" -Refer Note No. 18 above. As for bank account number 068601000004022, it was confirmed that this banking account does not relate to IISLA but erstwhile surveyor institute, Indian Institute of Surveyors & Loss Adjusters. Accordingly no reporting with regard to this bank account is to be made by the Institute

22.1 Reconciliation Statement of Benevolent Fund with the investments and bank balance

₹ in Lakhs

Particulars	2023-24	2022-2023
Balance as per Fund	191.00	157.90
Add		
Claims Payable	10.00	11.89
Less		
Investments in Fixed Deposits	176.16	166.26
Investments in Current Accounts	35.40	11.87

Difference	(10.57)	(8.34)
<p>22.2 Difference in the reconciliation for the current reporting period as well as previous reporting period is on account of tax recovery from the fund for the interest earned by the fund more elaborately described in Note 4.4 and GST on IBF subscriptions being paid from Hdfc Bank and non-appropriation of funds received in SBI to Hdfc Bank.</p>		
<p>23. Contingent Liabilities</p>		
<p>23.1 - There is a demand outstanding towards TDS default to the tune of ₹ 270 (₹ 200 as at March 31, 2024) which in the opinion of the Council is not payable and requires corrective action through online mode hence not considered as liability in the books of accounts of the Institute.</p>		
<p>23.2 - The Institute has conducted the AGM for the financial year 2017-18 with a delay and the adjourned AGM for financial year 2020-21 was delayed. The maximum penal charges payable for delay in conducting the AGM of 2017-18 is ₹ 7.25 Lakhs with compounding application and for 2020-21 the same is not ascertainable since the Institute has not received any notice or no compounding application has been filed, the liability is decided to be contingent in nature</p>		
<p>23.3 - The Institute has received show cause notice in DRC-01 under Goods and Service Tax Laws in the previous year. The notices are received in 2022-23 for a sum of ₹ 781056 from 2017-18 to 2020-21 and the Institute is assessing the notices received and appropriate action will be taken in due course.</p>		
<p>23.4 - The Institute has not complied with GST Laws since its inception of the Law and efforts are being made to comply. These non-compliances attract penalties which the Institute foresee in the future and Institute has ascertained a liability of ₹ 2.27 Lakhs</p>		
<p>24. Previous Year's figures are regrouped & rearranged so as to make them comparable with that of the current year where ever considered necessary and relevant.</p>		

Notes forming part of provisional financial statements

25. The Company has defined process to take daily back-up of books of account maintained electronically and complied with the provisions of The Companies (Accounts) Rules, 2014 (as amended). However, the Company as a policy, has maintained logs of the daily back-up of such books of account only for 90 days and hence audit trail in relation to daily back up taken was not available for full year.

26. The Management is of the opinion as arrived at in the early years of its existence that it being registered as a Company for promotion of Education and Training (i.e., otherwise than conduct of business for profit) under (Section 25 of the Companies Act, 1956) and further that it is by and for members and that the members contribute to corpus and revenue of the Institute to meet its expenses, it would be treated as a Mutual Organisation and will not be liable to tax on annual subscriptions and other receipts collected from members, so far as it pursues its main objectives. It would however, need to tender tax on the earning of interest. Accordingly, a provision for tax has been made in the accounts only on interest earnings, revenue receipt from non members for the year and receipts from members which is not used for the benefit of the members

27. Disclosure requirement as per amended Schedule III of Companies act 2013

S. No	Particulars	Responses for FY 23-24 & 22-23
i	Promoter's shareholding	Not Applicable since the Institute is limited by guarantee
ii	Trade receivable	Not applicable since the Institute does not business transaction
iii	Fair value of investment property	Not applicable since the Institute does not hold any investment property
iv	Loans and advances	Not applicable since the Institute has not issued Loans & advances to directors or KMPs
v	Trade payables	Not applicable since the Institute does not business transaction
vi	Details of Benami property held	No benami property held by the Institute
vii	Relationship with struck off companies	Prima facie no transactions have been entered into struck off companies however the Institute is in the process of identifying any such transaction was involved
viii	Current maturities of long-term borrowings	Not applicable since no borrowings availed
ix	Borrowings obtained on the basis of security of current assets	Not applicable since no borrowings availed
x	Lease liabilities	Not applicable since the company does not have any lease liabilities
xi	Revaluation of property, plant and equipment and intangible assets	No revaluation of property, plant & equipment exercise was carried out
xii	Capital Work-in-progress (CWIP) and intangible assets under development	Not applicable since no CWIP and Intangible assets under development
xiii	Discrepancy in utilization of borrowings	Not applicable since no borrowings availed
xiv	Title deeds of immovable properties not held in name of the company	Not applicable since the Institute does not hold any immovable property
xv	Utilization of borrowed funds and share premium	Not applicable since the institute is a company limited by guarantee and has not borrowed funds
xvi	Undisclosed income	No undisclosed income was declared under the Income Tax Act, 1961

Notes forming part of provisional financial statements

xvii	Corporate Social Responsibility (CSR)	Not applicable since the Institute is not mandatorily required to comply with Section 133 of the Companies Act, 2013
xviii	Details of crypto currency or virtual currency	No crypto currency or virtual currency transactions entered into during the reporting period
xix	Wilful defaulters	The Institute has not borrowed funds since inception hence it being declared willful defaulter does not arise
xx	Registration of charges or satisfaction	Not applicable since the Institute has not created charges in the current reporting period or in the previous reporting periods
xxi	Compliance with number of layers of companies	Not applicable since the Institute does not hold any investments
xxii	Disclosure of ratios	
a	Current ratio-Current Assets divided by Current Liability	7.98
b	Debt-Equity ratio	Since the Institute is incorporated under Section 8 of Companies Act,2013 and is a limited by guarantee Company and with no business transactions such as Debt, Inventory, turnover, trade receivables and trade payables these ratios are not applicable
c	Debt service coverage ratio	
d	Return on equity ratio	
e	Inventory turnover ratio	
f	Trade receivables turnover ratio	
g	Trade payables turnover ratio	
h	Net capital turnover ratio	
i	Net profit ratio	
j	Return on capital employed	
k	Return on investment	
28. Events occurring after the reporting period		
28.1 The financial statements has not been approved by the Board for issuance.		
28.2 All the transactions which have occurred post reporting period and has bearing in the accounts of the reporting period has been adjusted or disclosed, as the case may be, in the financial statements.		
For Indian Institute of Insurance Surveyors & Loss Assessors CIN: U80902TG2005NPL047675		
<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> Sd/- Rishi Partap Bhasin DIN: 09469430 </div> <div style="text-align: center;"> Sd/- Santosh Rajanna DIN: 09469380 </div> </div>		
Hyderabad, dated this 20th day of June,2025		