

FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA
Balance Sheet as at 31st March 2019

Particulars	Note No.	As at 31-Mar-19 (In Rs.)	As at 31-Mar-18 (In Rs.)
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Corpus Contribution	1	15,450,000.00	14,650,000.00
(b) Reserves & Surplus	2	159,502,462.37	139,151,041.21
		<u>174,952,462.37</u>	<u>153,801,041.21</u>
2 Non Current Liabilities			
(a) Long Term Provision	3	135,466.00	135,466.00
		<u>175,087,928.37</u>	<u>153,936,507.21</u>
3 Current Liabilities			
(a) Short Term Borrowings	4	6,267,293.93	533,842.39
(b) Other Current Liabilities	5	388,709.00	1,235,000.00
(c) Short Term Provisions	6	1,470,299.39	828,578.50
		<u>8,126,302.32</u>	<u>2,597,420.89</u>
		<u>183,214,230.69</u>	<u>156,533,928.10</u>
II ASSETS			
Non-current Assets			
1 (a) Property, Plant & Equipment	7		
(i) Tangible Assets		1,265,559.21	2,467,402.05
(ii) Intangible Assets		2.00	2.00
		<u>1,265,561.21</u>	<u>2,467,404.05</u>
(b) Non current Investment	8	7,600,000.00	7,600,000.00
(c) Long-term Loans & Advances	9	19,733,728.52	16,065,862.65
		<u>28,599,289.73</u>	<u>26,133,266.70</u>
2 Current Assets			
(a) Receivables	10	2,058,910.00	3,030,900.00
(b) Cash and cash equivalents	11	144,643,274.76	125,602,993.40
(c) Other current assets	12	7,912,756.20	1,766,768.00
		<u>154,614,940.96</u>	<u>130,400,661.40</u>
		<u>183,214,230.69</u>	<u>156,533,928.10</u>
Additional Statements to Notes and Significant Accounting Policies	13	-	-

See accompanying notes to financial statements

**As per our report of even date attached bearing UDIN
For M.P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number 101851W**

For & on behalf of the Board of Directors

Anagha Thatte

Partner

ICAI Membership Number :105525

Place: Mumbai

Date:

B.Prasanna

I-Sec PD Ltd.

Chairman

Biswa Ketan Das

State Bank of India

Vice Chairman

D.V.S.S.V Prasad

FIMMDA

CEO

Nitesh Ranjan

Union Bank of India

Director

R.Sudhakar

LIC Of India

Director

K.P.Baby

Federal Bank Ltd

Director

Vijay Murar

Central Bank of India

Director

N.S.S Moni

SBI-DFHI Ltd

Director

Iswar Padhan

IDBI Bank

Director

Ashish Parthasarthy

HDFC Bank Ltd

Director

G.V.Prabhu

Canara Bank

Director

FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA
Income and Expenditure Statement for the year ended 31st March 2019

Particulars	Note No.	For year ended 31-Mar-19 (In Rs.)	For year ended 31-Mar-18 (In Rs.)
I INCOME			
a) Revenue from Operations	14	37,551,597.95	40,352,735.00
b) Other income	15	10,672,488.15	9,518,067.76
Total Revenue (a+b)		<u>48,224,086.10</u>	<u>49,870,802.76</u>
II EXPENSES			
a) Operating Expenses	16	7,101,241.16	6,174,187.22
b) Employee Benefits Expenses	17	14,031,733.72	12,570,889.00
c) Finance cost	18	48,711.67	190,009.88
d) Depreciation and amortisation	19	1,201,842.84	1,207,647.18
e) Other administrative expenses	20	4,981,135.55	4,837,362.06
f) Payments to auditors			
Audit Fees (including for consolidation of Accounts)		110,000.00	110,000.00
Tax Matters		40,000.00	40,000.00
Tax Advisory Services		40,000.00	30,000.00
Out of Pocket Expenses		18,000.00	18,000.00
Total Expenses (a+b+c+d+e+f)		<u>27,572,664.94</u>	<u>25,178,095.34</u>
III Profit before Exceptional, Extraordinary Items and Tax (I - II)		20,651,421.16	24,692,707.42
IV Exceptional Items		-	-
V Profit before Extra Ordinary Items and Tax (III - IV)		20,651,421.16	24,692,707.42
VI Extraordinary Items		-	-
VII Surplus before Tax (V-VII)		20,651,421.16	24,692,707.42
VIII Provision for Tax -current year		300,000.00	300,000.00
IX Profit for period from continuing operations (VII - VIII)		20,351,421.16	24,392,707.42
X Profit from discontinuing operations		-	-
XI Tax Expenses of discontinuing operations		-	-
XII Profit from discontinuing operations (after tax)		-	-
XIII Surplus for the period (IX -X-XI-XII)		20,351,421.16	24,392,707.42
Additional Statements to Notes and Significant Accounting Policies	13		

See accompanying notes to financial statements

As per our report of even date attached bearing UDIN
For M.P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration Number 101851W

Anagha Thatte
Partner
ICAI Membership Number :105525

Place: Mumbai
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Canara Bank
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For & on behalf of the Board of Directors

FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

1 Corpus Contribution

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Opening Balance	14,650,000.00		12,650,000.00	
Add: Contribution received during the year	800,000.00		2,000,000.00	14,650,000.00
Total		15,450,000.00		14,650,000.00

As per Article of Association of the Company, mentioned in Para No. 22 related to " Membership", Entrance fees is one time contribution to get the membership and it is non-refundable. Hence, this entrance fees/Corpus contribution has been shown under " Shareholders' Fund".

Reconciliation of Number of Members:

Particulars	As at	31-Mar-19	As at	31-Mar-18
No. of members at the beginning		118		114
Addition during the period		4		10
Deletion during the period		0		6
No. of members at the end		122		118

2 RESERVES & SURPLUS

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Profit & Loss A/c				
Balance as per last Balance Sheet	139,151,041.21		114,758,333.79	
Add: Surplus for the year	20,351,421.16		24,392,707.42	
Balance at the end of the period		159,502,462.37		139,151,041.21
Total		159,502,462.37		139,151,041.21

3 LONG TERM PROVISIONS

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Provisions for:				
Municipal Tax (Old premises)		135,466.00		135,466.00
Total		135,466.00		135,466.00

4 SHORT TERM BORROWINGS

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Secured				
Loan Repayable on demand from Bank *		6,267,293.93		533,842.39
Total		6,267,293.93		533,842.39

* Loan repayable on demand from Bank includes Over Draft facility availed against Fixed Deposits for meeting short term liquidity mismatches.

5 OTHER CURRENT LIABILITIES

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Advance from Customers / Members		388,709.00		1,235,000.00
Total		388,709.00		1,235,000.00

6 SHORT TERM PROVISIONS

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Short Term Provisions		1,470,299.39		828,578.50
Total		1,470,299.39		828,578.50

8 NON CURRENT INVESTMENT

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Investments In Equity Instruments (valued at cost)				
Unquoted				
Subsidiary				
Financial Benchmarks India Private Ltd (7,60,000 shares of FV Rs.10 each)		7,600,000.00		7,600,000.00
Total		7,600,000.00		7,600,000.00

9 LONG-TERM LOANS & ADVANCES

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Deposits		1,720,116.00		1,920,116.00
Advance Income Tax (Net of provisions)		18,013,612.52		14,145,746.65
Total		19,733,728.52		16,065,862.65

10 RECEIVABLES

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Outstanding				
More than six months		0.00		0.00
Less Than six months		2,058,910.00		3,030,900.00
Total		2,058,910.00		3,030,900.00

11 CASH & CASH EQUIVALENTS

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Cash on hand		2,418.00		5,006.00
Balances with Banks				
i) Savings Account	50,992.76		848,575.14	
ii) Deposits (Maturing Within 12 mnths)*	138,211,669.00		118,371,217.26	
iii) Deposits (Maturing after 12 mnths)	6,378,195.00	144,640,856.76	6,378,195.00	125,597,987.40
Total		144,643,274.76		125,602,993.40

*Out of Bank deposits, Rs. 3,05,95,502/- kept as security for the Overdraft facility (Previous Year -Rs. 3,04,71,538/-) and
Rs.41,14,961 /-kept as security for the Municipal taxes payable (old premises) (Previous Year - Rs.40,78,910/-)

12 OTHER CURRENT ASSETS

Particulars	As at	31-Mar-19	As at	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Prepaid Expenses		328,253.00		311,184.00
Advance Conference expenses Paid		0.00		1,110,988.00
Advance Skill Development expenses		75,000.00		0.00
Input GST Available		571,900.20		344,596.00
Accruied Interest on FD		6,937,603.00		0.00
Total		7,912,756.20		1,766,768.00

14 REVENUE FROM OPERATIONS

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Annual Subscription		24,400,000.00		23,600,000.00
Conference sponsorship		0.00		6,000,000.00

Training Fees		4,463,000.00		2,989,000.00
Website Registration Fees		4,280,000.00		4,835,000.00
Data vending fees		1,200,000.00		950,000.00
Accreditation of Brokers		360,000.00		325,000.00
18th FIMMDA Conference Income (Net)		0.00		1,653,735.00
19th FIMMDA Conference Income (Net)		2,848,597.95		0.00
Total		37,551,597.95		40,352,735.00

15 OTHER INCOME

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Interest Received (Gross) [TDS: Current Year: 9,65,706.37/- Prev Year: 9,07,744.67/-]		9,930,779.48		9,138,206.04
Miscellaneous Income		21,708.67		36,526.72
Profit on Sale of Office Equipment		0.00		4,122.00
Profit on Sale of Computer		0.00		2,999.00
Profit on Sale of Furniture		0.00		16,214.00
Director Fees Received (From FBIL)		420,000.00		320,000.00
Tax Provision written Back		300,000.00		0.00
Total		10,672,488.15		9,518,067.76

16 OPERATING EXPENSES

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
AGM Expenses		205,163.26		225,355.40
Meeting & Seminar expenses		1,354,257.88		170,457.20
Training expenses		2,070,796.02		1,550,966.60
IIBF - Award / Prizes Expenses		16,000.00		16,000.00
Skill Development Expenses		88,176.00		1,456,234.02
Website Maintenance Charges		630,239.00		642,480.00
Corporate Bond Valuation		568,900.00		833,715.00
GSEC Valuation		91,667.00		36,929.00
Institutional Membership Fees Paid		57,000.00		65,550.00
Legal & Professional Fees		2,019,042.00		1,176,500.00
Total		7,101,241.16		6,174,187.22

17 EMPLOYEE BENEFITS AND EXPENSES

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Salaries, Wages and Allowances		14,031,733.72		12,570,889.00
Total		14,031,733.72		12,570,889.00

18 FINANCE COST

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Interest Expenses		38,968.67		190,009.88
Interest on GST		2,486.00		0.00
Interest on TDS		7,257.00		0.00
Total		48,711.67		190,009.88

19 DEPRECIATION

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Depreciation on Fixed assets for the year		1,201,842.84		1,207,647.18
Total		1,201,842.84		1,207,647.18

20 OTHER ADMINISTRATIVE EXPENSES

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-18
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Travelling and conveyance expenses		331,932.05		140,547.27
Rent, Taxes		2,353,350.00		2,469,724.00
Office Repairs & Maintenance		388,326.22		504,009.70
Power & Water Charges		313,617.00		225,040.00
Courier Charges & Postage		167,293.95		151,928.40
Internet & Telephone Charges		254,789.34		223,345.42
Printing & Stationery & Xerox expenses		420,317.98		393,558.38
Books & Periodicals		46,730.00		46,495.00
Insurance		82,221.00		78,897.00
Other Office Expenses		618,468.04		597,887.11
Bank charges		4,089.97		5,929.78
Total		4,981,135.55		4,837,362.06

FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH , 2019

7 Property Plant & Equipment

Particulars	Life Of Asset	GROSS BLOCK			DEPRECIATION & AMORTISATION				NET BLOCK		
		As at 01-04-2018	Additions	Disposals	As at 31-Mar-19	As at 01-04-2018	For the year (as per SLM)	Adjustments for the year	As at 31-Mar-19	As at 31-Mar-19	As at 31-Mar-18
TANGIBLE:											
Computer	3 years	966,005.72	-	-	966,005.72	755,003.75	115,640.86		870,644.61	95,361.11	211,001.97
Office Equipments	5 years	2,313,178.00	-	-	2,313,178.00	1,607,640.47	362,418.85		1,970,059.32	343,118.68	705,537.53
Furniture and Fittings											
j) Furniture	10 years	972,997.00	-	-	972,997.00	349,080.32	104,427.09		453,507.41	519,489.59	623,916.68
ij) Fittings	5 years	3,094,356.00	-	-	3,094,356.00	2,167,410.13	619,356.04		2,786,766.17	307,589.83	926,945.87
Total:::		7,346,536.72	-	-	7,346,536.72	4,879,134.67	1,201,842.84	-	6,080,977.51	1,265,559.21	2,467,402.05
Previous Period		7,350,733.71	540,833.72	545,030.71	7,346,536.72	4,214,307.20	1,207,647.18	542,819.71	4,879,134.67	2,467,402.05	3,136,426.51
INTANGIBLE:											
Cubicspline G-sec	3 years	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Corp Bond Repo Reporting Platform / F Trac	3 years	1.00	-	-	1.00	-	-	-	-	1.00	1.00
Total:::		2.00	-	-	2.00	-	-	-	-	2.00	2.00
Previous Period		2.00	-	-	2.00	-	-	-	-	2.00	2.00
GRAND TOTAL		7,346,538.72	-	-	7,346,538.72	4,879,134.67	1,201,842.84	-	6,080,977.51	1,265,561.21	2,467,404.05
Previous Period Grand total		7,350,735.71	540,833.72	545,030.71	7,346,538.72	4,214,307.20	1,207,647.18	542,819.71	4,879,134.67	2,467,404.05	3,136,428.51