

FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA
Balance Sheet as at 31st March 2017

Particulars	Note No.	As at 31-Mar-17	As at 31-Mar-16
		(In Rs.)	(In Rs.)
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Corpus Contribution	1	1,26,50,000.00	1,14,50,000.00
(b) Reserves & Surplus	2	11,47,58,333.79	8,87,01,611.10
		<u>12,74,08,333.79</u>	<u>10,01,51,611.10</u>
2 Non Current Liabilities			
(a) Long Term Provision	3	1,35,466.00	1,35,466.00
		<u>12,75,43,799.79</u>	<u>10,02,87,077.10</u>
3 Current Liabilities			
(a) Short Term Borrowings	4	38,30,952.97	1,14,68,437.18
(b) Other Current Liabilities	5	39,06,400.00	39,03,000.00
(C) Short Term Provisions	6	4,42,108.00	12,55,384.50
		<u>81,79,460.97</u>	<u>1,66,26,821.68</u>
		<u>13,57,23,260.76</u>	<u>11,69,13,898.78</u>
II ASSETS			
Non-current Assets			
1 (a) Fixed Assets	7		
(i) Tangible Assets		31,36,426.51	38,22,607.37
(ii) Intangible Assets		2.00	2.00
		<u>31,36,428.51</u>	<u>38,22,609.37</u>
(b) Non current Investment	8	76,00,000.00	76,00,000.00
(C) Long-term Loans & Advances	9	1,19,97,317.72	93,34,514.73
		<u>2,27,33,746.23</u>	<u>2,07,57,124.10</u>
2 Current Assets			
(a) Receivables	10	15,80,056.00	7,21,150.00
(b) Cash and cash equivalents	11	10,88,66,117.53	9,44,50,420.68
(c) Other current assets	12	25,43,341.00	9,85,204.00
		<u>11,29,89,514.53</u>	<u>9,61,56,774.68</u>
		<u>13,57,23,260.76</u>	<u>11,69,13,898.78</u>
Additional Statements to Notes and Significant Accounting Policies	13	-	-

See accompanying notes to financial statements

**As per our report of even date attached
For M.P. Chitale & Co.
Chartered Accountants
Firm Regn. No. 101851W**

For & on behalf of the Board of Directors

Anagha Thatte
Partner
Membership No. 105525

C .Venkata Nageswar
State Bank of India
Chairman

Ananth Narayan
Standard Chartered Bank
Vice Chairman

D.V.S.S.V Prasad
FIMMDA
CEO

Shashikant Rathi
Axis Bank Ltd
Director

K.P.Baby
Federal Bank Ltd
Director

Place: Mumbai
Date:

Maya Chakravorty
IDBI Bank Ltd
Director

Paritosh Mathur
IDFC Bank Ltd
Director

Manoj Rane
BNP Paribas
Director

N.S.S Moni
SBI-DFHI Ltd
Director

B.Prasanna
I-Sec PD Ltd.
Director

Sanjay Kumar Grover P.K.Saha
Bank of Baroda
Director

Union Bank of India
Director

FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA
Income and Expenditure Statement for the year ended 31st March 2017

Particulars	Note No.	For year ended 31-Mar-17 (In Rs.)	For year ended 31-Mar-16 (In Rs.)
I INCOME			
a) Revenue from Operations	14	4,24,25,001.00	4,55,87,125.00
b) Other income	15	87,70,467.21	70,19,432.53
Total Revenue (a+b)		5,11,95,468.21	5,26,06,557.53
II EXPENSES			
a) Operating Expenses	16	67,55,036.00	1,63,62,702.00
b) Employee Benefits Expenses	17	1,19,80,466.00	1,17,80,521.00
c) Finance cost	18	2,85,315.97	2,29,442.92
d) Depreciation and amortisation	19	11,17,647.24	12,81,430.93
e) Other administrative expenses	20	47,78,330.31	46,66,737.09
f) Payments to auditors			
Audit Fees (including for consolidation of Accounts)		1,05,000.00	95,000.00
Tax Matters		40,000.00	30,000.00
Tax Advisory Services		30,000.00	30,000.00
Service Tax		28,950.00	25,875.00
Out of Pocket Expenses		18,000.00	17,500.00
Total Expenses (a+b+c+d+e+f)		2,51,38,745.52	3,45,19,208.94
III Surplus before Tax (I-II)		2,60,56,722.69	1,80,87,348.59
IV Provision for Tax -current year		-	1,35,582.00
V Surplus for the period (III-IV)		2,60,56,722.69	1,79,51,766.59
Additional Statements to Notes and Significant Accounting Policies	12		

See accompanying notes to financial statements

**As per our report of even date attached
For M.P. Chitale & Co.
Chartered Accountants
Firm Regn. No. 101851W**

For & on behalf of the Board of Directors

Anagha Thatte
Partner
Membership No. 105525

C .Venkata Nageswar State Bank of India Chairman	Ananth Narayan Standard Chartered Bank Vice Chairman	D.V.S.S.V Prasad FIMMDA CEO	Shashikant Rathi Axis Bank Ltd Director	K.P.Baby Federal Bank Ltd Director
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Place: Mumbai
Date:

Maya Chakravorty IDBI Bank Ltd Director	Paritosh Mathur IDFC Bank Ltd Director	Manoj Rane BNP Paribas Director	N.S.S Moni SBI-DFHI Ltd Director	B.Prasanna I-Sec PD Ltd. Director
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Sanjay Kumar Grover Bank of Baroda Director	P.K.Saha Union Bank of India Director
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FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

1 Corpus Contribution

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Opening Balance	1,14,50,000.00		94,50,000.00	
Add: Contribution received during the year	12,00,000.00	1,26,50,000.00	20,00,000.00	1,14,50,000.00
Total		1,26,50,000.00		1,14,50,000.00

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-17	As at	31-Mar-16
No. of members at the beginning		109		101
Addition during the period		6		10
Deletion during the period		1		2
No. of members at the end		114		109

2 RESERVES & SURPLUS

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Profit & Loss A/c				
Balance as per last Balance Sheet	8,87,01,611.10		7,07,49,844.51	
Add: Surplus for the year	2,60,56,722.69		1,79,51,766.59	
Balance at the end of the period		11,47,58,333.79		8,87,01,611.10
Total		11,47,58,333.79		8,87,01,611.10

3 LONG TERM PROVISIONS

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Provisions for:				
Municipal Tax (Old premises)		1,35,466.00		1,35,466.00
Total		1,35,466.00		1,35,466.00

4 SHORT TERM BORROWINGS

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Secured				
Loan Repayable on demand from Bank *		38,30,952.97		1,14,68,437.18
Total		38,30,952.97		1,14,68,437.18

* 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-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Advance from Customers / Members		39,06,400.00		39,03,000.00
Total		39,06,400.00		39,03,000.00

6 SHORT TERM PROVISIONS

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Short Term Provisions		4,42,108.00		12,55,384.50
Total		4,42,108.00		12,55,384.50

8 NON CURRENT INVESTMENT

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(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)		76,00,000.00		76,00,000.00
Total		76,00,000.00		76,00,000.00

9 LONG-TERM LOANS & ADVANCES

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Deposits		19,20,116.00		19,21,116.00
Advance Income Tax (Net of provisions)		1,00,77,201.72		74,13,398.73
Total		1,19,97,317.72		93,34,514.73

10 RECEIVABLES

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Outstanding				
More than six months		15,47,056.00		6,30,725.00
Less Than six months		33,000.00		90,425.00
Total		15,80,056.00		7,21,150.00

11 CASH & CASH EQUIVALENTS

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Cash on hand		1,773.00		201.00
Balances with Banks				
i) Savings Account	7,64,779.37		1,33,561.67	
ii) Deposits (Maturing Within 12 mnths)*	8,62,13,807.62		8,34,33,024.01	
iii) Deposits (Maturing after 12 mnths)*	2,18,85,757.54	10,88,64,344.53	1,08,83,634.00	9,44,50,219.68
Total		10,88,66,117.53		9,44,50,420.68

*Out of Bank deposits, Rs. 2,86,40,243/- kept as security for the Overdraft facility and Rs.39,32,212 kept as security for the Municipal taxes payable (old premises)

13 OTHER CURRENT ASSETS

Particulars	As at	31-Mar-17	As at	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Prepaid Expenses		9,02,011.00		5,72,763.00
18th Advance Conference expenses Paid		16,41,330.00		4,12,441.00
Total		25,43,341.00		9,85,204.00

14 REVENUE FROM OPERATIONS

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-17	31-Mar-17	31-Mar-16	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Annual Subscription		2,28,00,000.00		2,18,00,000.00
Additional Contribution - SLP		0.00		80,75,625.00
Conference sponsorship		70,00,000.00		70,00,000.00
Training Fees		31,81,695.00		32,69,000.00
Website Registration Fees		52,50,000.00		47,17,500.00

Data vending fees		13,00,000.00		5,00,000.00
Accreditation of Brokers		3,60,000.00		2,25,000.00
17th FIMMDA Conference London Income (Net)		25,33,306.00		0.00
Total		4,24,25,001.00		4,55,87,125.00

15 OTHER INCOME

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-17	31-Mar-17	31-Mar-16	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Interest Received (Gross) [TDS: Current Year: 8,13,946/- Prev Year: 6,72,989.06/-]		81,71,448.83		66,80,573.92
Miscellaneous Income		8,102.00		18,186.61
Director Fees Received		2,60,000.00		2,80,000.00
Profit on Sale of Office Equipment		33,176.38		999.00
Profit on Sale of Computer		23,996.00		0.00
Interest on Income Tax Refund		0.00		39,673.00
Prior Period Income		2,73,744.00		0.00
Total		87,70,467.21		70,19,432.53

16 OPERATING EXPENSES

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-17	31-Mar-17	31-Mar-16	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
AGM Expenses		8,58,056.00		3,79,546.00
Meeting & Seminar expenses		7,23,464.00		3,22,502.00
16th Conference expenses		0.00		83,057.00
Training expenses		17,97,687.00		17,29,352.00
IIBF - Award / Prizes Expenses		10,000.00		10,000.00
Website Maintenance Charges		5,84,092.00		5,11,452.00
Corporate Bond Valuation		12,82,102.00		30,34,613.00
GSEC Valuation		1,14,500.00		0.00
Institutional Membership Fees Paid		65,265.00		68,539.00
Legal & Professional Fees		13,19,870.00		1,02,23,641.00
Total		67,55,036.00		1,63,62,702.00

17 EMPLOYEE BENEFITS AND EXPENSES

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Salaries, Wages and Allowances		1,19,80,466.00		1,17,80,521.00
Total		1,19,80,466.00		1,17,80,521.00

18 FINANCE COST

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-17	31-Mar-17	31-Mar-16	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Interest Expenses		2,67,071.97		2,24,604.92
Interest on Service Tax		8,919.00		4,838.00
Interest on TDS		9,325.00		0.00
Total		2,85,315.97		2,29,442.92

19 DEPRECIATION

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-17	31-Mar-17	31-Mar-16	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Depreciation on Fixed assets for the year		11,17,647.24		12,81,430.93
Total		11,17,647.24		12,81,430.93

20 OTHER ADMINISTRATIVE EXPENSES

Particulars	For year ended	For year ended	For year ended	For year ended
	31-Mar-17	31-Mar-17	31-Mar-16	31-Mar-16
	(In Rs)	(In Rs)	(In Rs)	(In Rs)
Travelling and conveyance expenses		64,890.00		62,679.00
Rent, Taxes		26,95,592.00		26,83,050.00
Office Repairs & Maintenance		2,04,959.00		1,70,932.00
Power & Water Charges		2,75,340.00		3,13,720.00
Courier Charges & Postage		1,57,437.00		1,55,358.00
Internet & Telephone Charges		2,61,920.50		2,21,591.50
Printing & Stationery & Xerox expenses		4,56,922.00		4,13,786.00
Books & Periodicals		44,514.00		41,533.00
Insurance		1,24,253.00		1,26,078.00
Other Office Expenses		4,65,755.99		4,61,570.28
Bank charges		6,746.82		3,726.31
Prior Period Expenses		20,000.00		12,713.00
Total		47,78,330.31		46,66,737.09

FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH , 2017

7 FIXED ASSETS

Particulars	Life Of Asset	GROSS BLOCK				DEPRECIATION & AMORTISATION				NET BLOCK	
		As at 01-04-2016	Additions	Disposals	As at 31-Mar-17	As at 01-04-2016	For the year (as per SLM)	Adjustments for the year	As at 31-Mar-17	As at 31-Mar-17	As at 31-Mar-16
TANGIBLE:											
Computer	3 years	8,90,460.00	2,12,820.00	4.00	11,03,276.00	7,81,617.87	74,908.64	-	8,56,526.51	2,46,749.49	1,08,842.13
Office Equipments	5 years	23,55,089.33	2,17,594.00	3.62	25,72,679.71	11,56,036.43	3,63,585.75	-	15,19,622.18	10,53,057.53	11,99,052.90
Furniture and Fittings											
i) Furniture	10 years	5,80,422.00	-	-	5,80,422.00	2,30,169.37	59,935.05	-	2,90,104.42	2,90,317.58	3,50,252.63
ii) Fittings	5 years	30,93,296.00	1,060.00	-	30,94,356.00	9,28,836.29	6,19,217.80	-	15,48,054.09	15,46,301.91	21,64,459.71
Total:::		69,19,267.33	4,31,474.00	7.62	73,50,733.71	30,96,659.96	11,17,647.24	-	42,14,307.20	31,36,426.51	38,22,607.37
Previous Period		66,87,035.23	2,32,234.00	2.00	69,19,267.33	18,15,229.03	12,81,430.93	-	30,96,659.96	38,22,607.37	48,71,806.30
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		69,19,269.33	4,31,474.00	7.62	73,50,735.71	30,96,659.96	11,17,647.24	-	42,14,307.20	31,36,428.51	38,22,609.37