

Auditors Report

The Members
Indian Exhibition Industry Association
New Delhi

We have examined the Balance Sheet **INDIAN EXHIBITION INDUSTRY ASSOCIATION** 1st Floor Pankaj Plaza, 1 Commercial Complex, Pocket H & J, Sarita Vihar, New Delhi – 110076 as at 31st March 2021 and Income & Expenditure Account for the year ended on that date which are in agreement with in books of accounts maintained by said Association.

We conducted our audit in accordance with accounting standards generally accepted in India. Those Standards required that we plan and perform the audit obtain reasonable assurance about whether the financial statement are free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assisting the accounting principles used, of significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides the reasonable basis of our opinion.

We have obtained all the information/explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the Association.

In our opinion and to the best of our knowledge and according to information and explanations given to us, the said accounts give a true and fair view:

- I. In the case of the Balance Sheet, of the affairs of the above named Association as at 31st March 2021 and
- II. In the case of Income and Expenditure Account, of the excess of Expenditure over Income for the accounting period ending on 31st March 2021

for **Rajeev Shyam & Co.**

Chartered Accountants

FRN No- 018115N


(Rajeev Gupta)

Partner

Membership No.099377

UDIN:21099377AAAAAW7727



Date: 25th Nov 2021

Place: New Delhi

INDIAN EXHIBITION INDUSTRY ASSOCIATION

Accounts for the year ending 31st March 2021

Significant Accounting Policies & Notes to the accounts

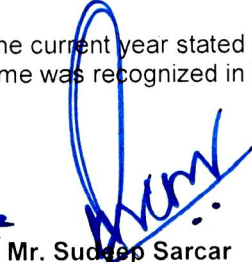
- (a) Basic of Accounting: The Society prepares its accounts on Historical Cost basis and on accounting principle of the going concern.
- (b) In respect of Income and Expenditure, Mercantile Accounting is followed.
- (c) Accounting policies not specifically referred to otherwise are consistent with and are in consonance with generally accepted accounting principles/policies.
- (d) Contingent liability on account of demands raised by Income Tax Authorities in respect of TDS defaults amounting to Rs 54750/- and income tax demand in respect of various assessment years amounting to Rs.1330434/- raised for previous financial years not provided for in the books of accounts. This demand has been adjusted against the refunds due for later financial years.

Management is of the view that the matter is being pursued with the Income Tax authorities and is hopeful to get the demands nullified.

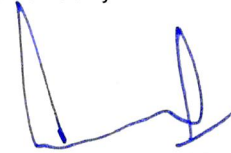
- (e) Sundry Debtors and Sundry Creditors are subject to balance confirmation. Management is of the view debtors and creditors stated at realizable value.
- (f) Revenue for the current year stated after adjusting credit notes amounting to Rs. 916214/- issued for which income was recognized in last financial year.



Ms Sonia Prashar
President



Mr. Sudheep Sarcar
Vice President



Mr. Bhupinder Singh
Hony. Secretary



Mr. Gaurav Jeet Singh
Hony. Treasurer

AUDITORS REPORT

In terms of our Report of even date

for **Rajeev Shyam & Co.**
Chartered Accountants
FRN No- 018115N


(Rajeev Gupta)
Partner
Membership No.099377



Date: 25/11/2021
Place: New Delhi
UDIN: 21099377A AAAA W7727

INDIAN EXHIBITION INDUSTRY ASSOCIATION					
Balance Sheet as at 31st March 2021					
Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
CAPITAL FUND			FIXED ASSETS		1,91,933
Balance as per the last Balance Sheet	65,50,000	65,50,000	(Refer Annexure)		
			BANK BALANCES		
RESERVES & SURPLUS			In Saving Accounts	5,96,180	
Balance as per the last Balance Sheet	1,13,06,127		In Fixed Deposit & Accrued Interest	1,23,34,987	1,29,31,167
Less: Excess of Expense over Income during the year from Income and Expenditure Account	(30,78,896)	82,27,231			
			CASH IN HAND		980
CURRENT LIABILITIES AND PROVISIONS			LOANS AND ADVANCES		
Statutory Dues		1,09,623	Balance with Statutory Authorities		17,08,848
Sundry Creditors		1,14,556	Security Deposit		60,000
Salary & other Expenses Payable		2,85,056	Sundry Debtors		4,50,335
Provision for Taxation		56,797			
Total		1,53,43,263	Total		1,53,43,263

for Indian Exhibition Industry Association

(As per our separate report of even date annexed)
for **Rajeev Shyam & Co.**
Chartered Accountants
FRN No- 018115N

Ms Sonia Prashar
President

Mr. Suben Sarcar
Vice President

Mr. Bhupinder Singh
Hony. Secretary

Mr. GauravJeet Singh
Hony. Treasurer

Rajeev Gupta
Partner
(M No 099377)



Date: 25/11/2021

Place: New Delhi

UDIN: 21099377A AAAAW 7727

INDIAN EXHIBITION INDUSTRY ASSOCIATION			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021			
Expenditure	Amount (Rs.)	Income	Amount (Rs.)
IEIA Event Expenses	1,56,155	Revenue - Annual Subscription, Advertisement & Other Events	14,77,406
Publication Expenses	88,000	CLSB Account Interest	14,662
CEM Course Charges	9,048	Interest on Fixed Deposit	7,70,480
Salary & Bonus	30,30,806	Excess of Expenditure over Income	30,78,896
Professional Charges	3,64,613		
Membership & Subscriptions	1,65,601		
Rent	3,96,584		
Travel & Conveyance	1,23,593		
Communication Expense	46,069		
Computer Repair & Maintenance	13,961		
Electricity & Water Expenses	55,482		
Depreciation	35,436		
Business Promotion	5,000		
Miscellaneous Expenses	52,917		
Bad Debt W/off	7,39,272		
Bank Charges	7,385		
Courier Expense	1,250		
Interest on Statutory Dues	3,827		
Printing & Stationery	2,679		
Staff Welfare	10,766		
Audit Fees	25,000		
Tender Expenses	8,000		
Total	53,41,444	Total	53,41,444

for Indian Exhibition Industry Association

(As per our separate report of even date annexed)

for **Rajeev Shyam & Co.**

Chartered Accountants

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