



NOTICE

NOTICE is hereby given that the Forty Ninth Annual General Meeting of Indo-American Chamber of Commerce will be held on Saturday, September 22, 2018 at 10.30 a.m. at the Majestic Hall 1, The Lalit Hotel, Sahar, Andheri East, Mumbai, to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the report of the Executive Council (EC) and the Audited Statements of Accounts for the Financial Year ended March 31, 2018.
2. To elect Members to the Executive Council in accordance with the Articles of Association of the Chamber, in place of members who have retired by rotation. The Nomination Committee has nominated the members for election to the EC, Regional Councils and Branch Committees for the year 2018-19. The list of members nominated by Nomination Committee is attached as “**Annexure A**”.
No additional candidates have been nominated as per Article 44 (f).

By Order of Executive Council
For **Indo-American Chamber of Commerce**

Vasant Subramanyan
National President

Date: 18.08.2018
Place: Ahmedabad, Gujarat

Registered Office:
Indo-American Chamber of Commerce
1C Vulcan Insurance Bldg, Veer Nariman Road, Mumbai-400020
CIN: U74999MH1968GAP014120

NOTES:

1. If at the expiration of half an hour from the time appointed for holding a General Meeting, a quorum is not present, the meeting shall stand adjourned to the same day and in the next week at the same time and place, or to such other day and at such other time and place as the Executive Council may determine, and if at such adjourned meeting a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting, the Members present and entitled to vote shall be a quorum, and may transact the business for which the meeting was called.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Chamber, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. **A member entitled to attend and vote at the meeting shall be entitled to appoint a proxy to attend the meeting and the proxy need to be a member of the Chamber.**
5. **Proxies in order to be valid must be deposited at the registered office of the Chamber not less than forty-eight hours before the time for holding the meeting.**
6. All the documents (including the draft of the amended Articles of Association) referred to in the accompanying Notice are open for inspection at the registered Office of the Company on all working days between 11.00 A.M to 5.00 P.M up to the date of AGM.
7. The Register of Directors and the Register of Contracts and Arrangements maintained under Sections 170 and 189 of the Companies Act, 2013 respectively are available for inspection at the registered office of the Company during business hours between 11.00 A.M. to 5.00 P. M. except on holidays and will be made available for inspection at the venue of the meeting.
8. Members are requested to bring duly filled in attendance slip along with their copy of Annual Report to the Meeting.
9. The Executive Council in their meeting held on 18th August, 2018 appointed Mehta and Mehta, Company Secretaries as the Scrutinizers for the 49th Annual General Meeting.

ANNEXURE A

NOMINATION RECEIVED FOR EC BY NOMINATION COMMITTEE FOR THE YEAR 2018 – 19

- Mr Yash Kansal has been nominated as EC Member from NIC
- Mr Ashish Wig has been nominated as EC member from NIC
- Mr. Shamil Bicha has been nominated as EC Member from SIC in place of vacancy due to resignation of Mr. S Ravishankar
- Mr. S Purnachandra Rao has been nominated as EC Member from SIC in place of vacancy due to resignation of Mr. M Ramakrishna
- Mr. M.N. Padmanabhan has been nominated as EC Member from SIC
- Mr. Santhosh Huralikoppi has been nominated as EC Member from SIC
- Ms. Krupalatha Martin Dass has been nominated as EC Member from SIC
- Ms. Madhulika Gupta has been nominated as EC Member from WIC
- Mr. Kaushal Mehta has been nominated as EC Member from WIC in place of vacancy due to resignation of Mr. Pankaj Bohra
- Mr. Kapil Kaul has been nominated as EC Member from EIC
- Mr. Ahsan Khan Co-opted EC Member, NIC has been re-nominated as Co-opted EC Member for one year (2018-19) from NIC.
- Mr. Prabir Das Gupta has been nominated as Co-opted EC Member for one year (2018-19) from EIC
- Mr. Samir Patel has been nominated as Co-opted EC Member for one year (2018-19) from WIC
- Two Co-opted EC Members position is Vacant from SIC for one year (2018-19).

Nominated Executive Council Members FY 2018-19:

ELECTED

NIC

1. Dr. Lalit Bhasin -- (New Delhi)
2. Mr Yash Kansal -- (New Delhi)
3. Mr. Sanjay Mehta -- (New Delhi)
4. Mr Ashish Wig -- (New Delhi)
5. Mr. Asoke Laha -- (New Delhi)

SIC

6. Mr. S Purnachandra Rao -- (AP&TS)
7. Mr. Ravi Vishnu -- (AP&TS)
8. Dr. Viju Jacob -- (Kerala)
9. Mr. M. Girish Kamath -- (Bangalore)
10. Dr. C Manohar -- (Bangalore)
11. Mr. Tarun Khushalani -- (Bangalore)
12. Mr. C. Suresh Reddy -- (Chennai)
13. Mr. N. Ramachandran -- (Chennai)
14. Dr. Sankaran P. Raghunathan -- (Chennai)
15. Mr. Shamil Bicha -- (Chennai)
16. Mr. M.N. Padmanabhan -- (Coimbatore)
17. Mr. Santhosh Huralikoppi-- (Hubli)
18. Ms. Krupalatha Martin Dass -- (Bangalore)

WIC

19. Mr. Sunder Advani -- (Mumbai)
20. Ms. Madhavi Vora -- (Mumbai)
21. Mr. Partha Ghosh -- (Mumbai)
22. Ms. Rajyalakshmi Rao -- (Mumbai)
23. Mr. Pradeep Udhas -- (Mumbai)
24. Mr. Raghavendra Ponshe -- (Pune)
25. Mr. Prashant Krishnan -- (Pune)
26. Mr. Kaushal Mehta -- (Gujarat)
27. Ms. Madhulika Gupta -- (Mumbai)

EIC

28. Mr. Kapil Kaul -- (Kolkata)
29. Mr. S. D. Mookerjee -- (Kolkata)
30. Mr. R N Ghosal -- (Kolkata)

CO-OPTED

1. Mr. Ahsan Khan -- (Varanasi)
2. Mr. Prabir Das Gupta -- (Kolkata)
3. Mr. Samir Patel -- (Gujarat)
4. Position Vacant
5. Position Vacant

Nominated Regional Council Members FY 2018-19:

Sr. No. EIC- RC

- 1 Mr Anil Vaswani
- 2 Mr S.P.Mukherjee
- 3 Mr Anindya Dey
- 4 Mr Shiv Karnani
- 5 Mr Dinesh Agarwal
- 6 Mr Barun Banerji
- 7 Mr Sandip Banerjee

Sr. No. WIC-RC

- 1 Ms. Poorvi Chothani
- 2 Mr. Naushad Panjwani
- 3 Mr. Ninad Karpe
- 4 Mr. Saurabh Sonawala
- 5 Mr. Saurabh Shah
- 6 Mr. Manoj Gursahani
- 7 Mr. Suresh Kotak
- 8 Mr. Devesh Hingorani
- 9 Mr. Prashant Pansare
- 10 Mr. Pankaj Bohra
- 11 Mr. Himanshu Vyas

Sr. No. NIC - RC

- 1 Mr. Aseem Chawla
- 2 Mrs. Aruna Sethi
- 3 Mr. Raman Roy
- 4 Mr. Gurnam Arora
- 5 Ms. Manjula Chawla
- 6 Mr. Sanjiv Bali
- 7 Mr. Arun Karna
- 8 Ms. Sangeeta Godbole
- 9 Mr. Ashish Chandiok
- 10 Mr. Arun Agarwal
- 11 Mr. Amit Ray
- 12 Mr. Aditya Goyal

Sr. No. SIC- RC

- 1 Mr. A. Sekhar
- 2 Mr. Chandrajit Narra
- 3 Mr. Kannatt Surendran
- 4 Mr. Manpreet Sachdev
- 5 Mr. B. Hariharan

- 6 Mr. H.E. Abdul Azeez
- 7 Mr. S.K.Venkataraman
- 8 Mr. S. Ramaprasad
- 9 Mr. Panish Hangal
- 10 Mr. Puneet Jain
- 11 Mr. Tilak Iyer

Nominated Branch Committee Members FY 2018-19:

Sr. No. AP&TS Branch Committee

- 1 Mr. Srikanth Badiga
- 2 Mr. Vijaya Sai Meka
- 3 Mr. CH. Rajagopal Choudary
- 4 Mr. Ramakrishna Dasari
- 5 Mr. Ramkumar Rudrabhatla
- 6 Mr. Avinash Guptha
- 7 Mr. Hemanth DP
- 8 Mr. C. Narayana Rao
- 9 Mr. Srinivas Potharaju

Sr. No. Karnataka Branch Committee

- 1 Mr. Mohan Rajamani
- 2 Mr. Nagaraj Murthy
- 3 Mr. Deepak Visweshwariah
- 4 Mr. Rajesh Rathi
- 5 Mrs. Sangeeta Kulkarni
- 6 Mr. Surendar Singhal
- 7 Mr. Sharat Kaul
- 8 Dr. Pradip K. Dutta
- 9 Mr. Sandeep Shetty
- 10 Mr. Suprotik Das
- 11 Mr. Ganesh Narayanswami

Sr. No. Kerala Branch Committee

- 1 Mr. P. Ravindranath
- 2 Mr. Ambarish U. Saraf
- 3 Mr. Sajiv K. Menon
- 4 Mr. Anil Krishna
- 5 Mr. Algiers Khalid
- 6 Dr. Devika Menon
- 7 Mr. Riyaz U.C.
- 8 Mr. Mukund Krishna
- 9 Mr. C.R. Rajagopal
- 10 Mr. Issac Alexander
- 11 Mr. Sambhu Namboodiri
- 12 Mr. Abraham George

Sr. No. Tamil Nadu Branch Committee

- 1 Dr. A. Sakthivel
- 2 Mr. S. Sundarram
- 3 Mr. K. Ramasamy
- 4 Mr. Arun Miranda
- 5 Mr. P. Kaniappan
- 6 Mr. J. Jayaseelan
- 7 Mr. P. Kailas
- 8 Mr. V.N.Parthasarathy
- 9 Mr. V. Elangovan
- 10 Mr. Manoj Paul
- 11 Mr. Sreeman Srinivasan
- 12 Ms. Savitha Kesav Jagadeesan

Sr. No. Gujarat Branch Committee

- 1 Mr. Narendra Patel
- 2 Mr. Sudhir Naik
- 3 Mr. Dinesh Daga
- 4 Mr. Kirtan Jani
- 5 Mr. Rohit Choksi
- 6 Mr. Nitin Patel
- 7 Mr. Kaushik Patel
- 8 Mr. Shailesh Goyal
- 9 Mr. Anish Mehta
- 10 Mr. Hitesh Gouswami
- 11 Mr. Baiju Thakkar

Sr. No. Pune Branch Committee

- 1 Mr. Ramprasad S.
- 2 Mr. Ashutosh Parasnis
- 3 Ms. Rujuta Jagtap
- 4 Mr. Rajesh Wazarkar
- 5 Mr. Nitin Deshpande
- 6 Mr. Nitin Chalke
- 7 Mr. Vinit Deo
- 8 Mr. Sandip Mukherjee
- 9 Mr. Devendra Deshmukh
- 10 Ms. Prajakta Kotasthane
- 11 Mr. Sohan Shirgaokar

Sr. No. Varanasi Branch Committee

- 1 Mr. Vinay Kumar Shukla
- 2 Mr. Jai Prakash Mundra
- 3 Dr. Anita Dey
- 4 Mr. Bharat Kumar Agrawal
- 5 Mr. Shubrato Kumar Paul

- 6 Mr. R.K. Goel
- 7 Mr. Alok Baranwal
- 8 Mr. Sahil Garg
- 9 CA Sudeshna Basu
- 10 CA Ashok Kumar Thukral
- 11 Mr. Raj K. Agrawal
- 12 CA Vinay Agrawal
- 13 Mr. Reyazul Husnain
- 14 Mr. Rajesh Kumar Tiwary

Sr. No. Jamshedpur Desk

- 1 Mr A. K. Srivastava
- 2 Mr Himadri Sarkar

Sr. No. Patna Desk

- 1 Shoolpani Singh

Sr. No. Bhubaneshwar Desk

- 1 Dibyalok Patnayak

REPORT OF THE EXECUTIVE COUNCIL FOR THE YEAR 2017-2018

To,
The Members
Indo-American Chamber of Commerce

The Executive Council members of the Chamber are pleased to present the 49th Annual Report along with Income and Expenditure Account and Balance Sheet of the Chamber for the Financial Year ended 31st March, 2018.

BRIEF BACKGROUND

About IACC :

The Indo-American Chamber of Commerce (IACC), established in 1968, is the apex bi-lateral Chamber synergizing India-US Economic Engagement. It was started by Ambassador Chester Bowles along with the then Industry leaders and visionaries like Mr. S L Kirloskar, Mr. Harish Mahindra, Mr. H. P. Nanda, Mr. Ambalal Kilachand, Mr. A. M. M. Arunachalam, Mr. Frederick Fales and Mr. John Oris Sims for enhancing US India Economic Engagement. Today IACC has pan India presence with 2400 members, representing cross section of US and Indian Industry.

The major objective of IACC is to promote Indo-American business, trade and economic relations. IACC promotes bilateral trade, investment and technology transfer, facilitates business collaborations, joint ventures, marketing tie-ups and strategic alliances through a set of proactive business-oriented initiatives.

IACC acts as a catalyst for sustainable growth of business between India and the US. In its four decades of existence, IACC has established operational connectivity with a host of business, research and developmental institutions in India and US in order to leverage each other's capabilities for enhancing Indo-US business relations. The Chamber continuously interacts with the Indian and US Governments, and provides them feedback on bilateral issues relating to trade and investment. In essence, IACC also acts as a forum for its member companies to interact with senior functionaries of both the Governments.

IACC member companies are involved in a cross-section of business domains such as manufacturing, engineering, construction, consumer goods, electronics, IT, pharmaceuticals, consulting, travel and tourism, etc.

The geographical spread of IACC is unique as it operates through 10 offices located throughout the country. These are in Mumbai, Kolkata, Delhi, Chennai, Ahmedabad, Bangalore, Cochin, Hyderabad, Pune & Varanasi.

STATE OF THE COMPANY'S AFFAIRS
KEY FINANCIAL HIGHLIGHTS

The financial performance of the Chamber for the financial year ended 31st March, 2018 is summarized below:

Particulars	31-Mar-18 (In Rs.)	31-Mar-17 (In Rs.)	Change
Revenue from operations	6,40,58,810	7,96,20,359	-19.54%
Other Income	58,94,707	1,13,36,016	-48.00%
Total Income	6,99,53,517	9,09,56,375	-23.10%
Less:			
Expenses	7,05,94,602	7,91,25,933	-10.78%
Net Profit/Loss before Exceptional items & Taxes	(6,41,085)	1,18,30,444	-105.42%
Add: Exceptional items			
Net Profit/Loss for the year before Taxes	(6,41,085)	1,18,30,444	-105.42%
Less: Provision for Taxes			
Current Tax	-	-	-
Deferred Tax Assets	-	-	-
Profit/Loss after tax	(6,41,085)	1,18,30,444	-105.42%

FINANCIAL PERFORMANCE:

The Chambers' Revenue for the year under review is 6,40,58,810 as compared to INR 7,96,20,359 in previous year.

MEMBERSHIP POSITION AS ON MARCH 31, 2018:

As on March 31, 2018, the total number of members of the Chamber stood at 2158 as against 2263 in the previous year.

	EAST	WEST	NORTH	SOUTH	TOTAL
PATRON	20 (19)	208 (206)	46 (46)	64 (61)	338 (332)
ORDINARY	126 (182)	319 (349)	273(316)	689 (817)	1407 (1664)
ASSOCIATION	-	0 (2)	-	8(4)	8 (4)
ADDITIONAL	12 (15)	38 (47)	17 (24)	63(69)	130 (155)
OVERSEAS	-	HO-1 (1)	-	-	1 (1)
TOTAL	158 (216)	566 (605)	336 (386)	824 (951)	1884 (2156)

DIVIDEND:

Indo-American Chamber Of Commerce being a Section 8 Company and having no share capital, it is not allowed to declare any dividend.

TRANSFER TO RESERVES:

During the year, Chamber has not transferred any amount to the General Reserve.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134(3)(m) OF THE COMPANIES ACT, 2013:

Particulars required to be furnished by the Companies as per Rule 8 of Companies (Accounts) Rules, 2014, are as follows:

A. RULE 8 SUB-RULE 3 (A) PERTAINING TO CONSERVATION OF ENERGY

Although operations of the Chamber are not energy intensive, steps are always been taken to conserve energy in all possible areas.

B. SUB-RULE 3 (B) PERTAINING TO TECHNOLOGY ABSORPTION

The Chamber has not acquired any technologies during the year under review.

C. RULE 8 SUB-RULE 3 (C) PERTAINING TO FOREIGN EXCHANGE EARNINGS AND OUTGO-

Particulars	2018 (Rs Lakhs)	2017 (Rs Lakhs)
Foreign Earnings/Receipts	52,32,411	38,67,054
Foreign Expenditure	2,60,235	3,50,000

CHANGES IN THE NATURE OF BUSINESS, IF ANY:

During the financial year 2017-2018 there was no change in the nature of business.

MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affects the financial position.

ANNUAL RETURN:

The extract of Annual Return pursuant to Section 92 of the Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is annexed as "ANNEXURE 1" to this report as on 31st March, 2018.

LOANS, GUARANTEE OR INVESTMENTS BY THE COMPANY:

There were no loans, guarantee or investment made by the Chamber under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

FIXED DEPOSITS / DEPOSITS:

During the year under review Indo-American Chamber Of Commerce has not accepted or invited any fixed deposits from the public and there are no outstanding fixed deposits from the public as on the Balance Sheet date.

DISCLOSURES UNDER SECTION 164(2):

None of the Directors of the Chamber are disqualified from being appointed as Directors as specified under Section 164(2) of the Companies Act, 2013.

CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Changes in Directors and Key managerial personnel as on 31st March 2018 are as follows:

Sr. No	Name of the Director/Key managerial personal	Particulars	Date of Appointment and resignation
1	Mr. Sanjay Mehta	Appointment	1 st April, 2017
2	Mr. Pankaj Bohra	Appointment	1 st April, 2017
3	Mr. C Suresh Reddy	Appointment	1 st April, 2017
4	Mr. R.B.V.V. Narasimha Raju	Appointment	1 st April, 2017
5	Mr. Ahsan Rauf Khan	Appointment	1 st April, 2017
6	Mr. Sudipta Das	Appointment	10 th October, 2017
7	Mr. Tarun Khushalani	Appointment	11 th October, 2017
8	Dr. C Manohar	Appointment	12 th October, 2017
9	Ms. Manjula Chawla	Appointment	13 th October, 2017
10	Mr. N Ramachandran	Appointment	13 th October, 2017
11	Mr. M Ramakrishna	Appointment	25 th November, 2017
12	Mr. Puranchandra Rao	Appointment	1 st April, 2017
13	Mr. Puranchandra Rao	Resignation	3 rd February, 2018
14	Mr. Naushad Panjwani	Appointment	10 th October, 2017
15	Mr. Naushad Panjwani	Resignation	24 th March, 2018
16	Mr. Rajesh Rathi	Appointment	12 th October, 2017
17	Mr. Rajesh Rathi	Resignation	3 rd February, 2018
18	Mr. P Venkata Giri	Appointment	25 th November, 2017
19	Mr. P Venkata Giri	Resignation	24 th March, 2018
20	Ms. Madhulika Gupta	Resignation	3 rd February, 2018
21	Mr.N V Venkatasubramanian	Resignation	24 th March, 2018

BOARD MEETINGS:

The Executive Council met for 7 times during the Year under review:

Sr. No	Date of Meetings	Venue & time of Meeting	Directors present	Directors to whom leave of absence was granted
1	Saturday, July 8, 2017	The Radisson Blu Atria, Bangalore 10.00 A.M. – 4.00 P.M.	13	18
2	Saturday, August 19, 2017	Ball room Hall, Trident Hotel, Hyderabad 10.00 A.M. – 4.00 P.M.	13	18

3	Saturday, September 2, 2017	Hotel Crowne Plaza, Chennai 10.00 A.M. – 4.00 P.M.	11	23
4	Wednesday, September 27, 2017	Rooftop Rendezvous, Taj Mahal Palace, Mumbai 1.30 p.m. onwards	20	Leave of absence granted to the Directors who could not attend
5	Saturday, November 25, 2017	Hotel Hyatt Regency, New Delhi 10.30 A.M. onwards	15	20
6	Saturday, February 3, 2018	Bengal Club, 1/1, Russell Street, Kolkata – 700071 10.30 a.m. - 03.00 p.m.	17	16
7	Saturday, March 24, 2018	Forum Room, Hotel Dasappa, Road No. 37, Jubilee Hills, Hyderabad 10.30 a.m.- 03.00 p.m.	23	16

COMMITTEES OF THE CHAMBER:

Sr. No	Name of Expert Forum
1.	Bilateral Trade and the Economic Policy
2.	Textile

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, the Executive Council members make the following statement and confirm that-

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS:

M/s. Shah Gupta & Co., bearing Membership Number 109574W were appointed as Statutory Auditors of the Company for a period of 5 years in the Annual General Meeting held on 27 September, 2017. Pursuant to Companies Amendment Act, 2017 effective from 7th May, 2018, the ratification of appointment of auditors is not required to be done in every AGM. Hence the same has not been included in the notice to the AGM.

DISCLOSURE OF REMUNERATION PAID TO DIRECTORS AND KEY MANAGERIAL PERSONAL: Not Applicable. No remuneration is being paid to any Director.

RISK MANAGEMENT POLICY:

The Executive Council Members is of the opinion that, there are no elements of risk which may threaten the existence of the Company hence it was not required to implement a risk management policy.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Indo-American Chamber Of Commerce has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Chamber always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31st March, 2018 there were no complaint been received pertaining to sexual harassment.

ACKNOWLEDGEMENT:

The Executive Council Members place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment.

They also place on record its appreciation for the support and co-operation Chamber has been receiving from its stakeholders including vendors, bankers, financial institutions, business associates, Central & State Government authorities, Regulatory authorities and Stock Exchanges.

**For and on behalf of the Executive Council
Indo-American Chamber of Commerce**

Vasant Subramanyan
National President
DIN: 00200634
Address : 13/1, Ballygunge Circular Road
P.o.Ballygunge calcutta-700019

Dr. Lalit Bhasin
Executive Vice President
DIN: 00001607
Address: 10, Hailey Road, 10th Floor,
Dakshineswar Building, New Delhi-110001

Date: 18.08.2018
Place: Ahmedabad, Gujarat

EXTRACT OF ANNUAL RETURN

As on the financial year ended **31.03.2018**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN:-	U74999MH1968GAP014120
ii)	Registration Date –	24/10/1968
iii)	Name of the Company -	Indo-American Chamber of Commerce
iv)	Category / Sub-Category of the Company	Company limited by Guarantee/ Guarantee and Association company
v)	Address of the Registered office and contact details	1C Vulcan Insurance Bldg Veer Nariman Road, Mumbai-400020
vi)	Whether listed company	No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

SR. No.	Name and Description of main products/services	NIC code of Product/Services	% to total turnover of the company
1	OTHER SERVICES	9997	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

The company does not have any Holding, Subsidiary and Associate Companies.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

The Company does not have the Share Capital

V. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

Change in Indebtedness during the financial year	--	--	--	--
Addition	--	--	--	--
Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager-NIL

Sr. no	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary <ul style="list-style-type: none"> Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 	--	--	--	--	--
2.	Stock Option	--	--	--	--	--
3.	Sweat Equity	--	--	--	--	--
4.	Commission <ul style="list-style-type: none"> - as % of profit - others, specify 	--	--	--	--	--
5.	Others, please specify	--	--	--	--	--
	Total (A)	--	--	--	--	--
	Ceiling as per the Act	--	--	--	--	--

B. Remuneration to other directors: Not Applicable

Sr. no	Particulars of Remuneration	Name of Directors				Total Amount
	3.Independent Directors <ul style="list-style-type: none"> Fee for attending board / committee meetings Commission Others, please 	--	--	--	--	--

	specify				
	Total (1)	--	--	--	--
	1. Other Non-Executive Directors				
	• Fee for attending board / committee meetings	--	--	--	--
	• Commission				
	• Others, please specify				
	Total (2)	--	--	--	--
	Total (B)=(1+2)	--	--	--	--
	Total Managerial Remuneration	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD- Not Applicable

Sl. no	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	c) (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission				
	- as % of profit	--	--	--	--
	- others, specify				
5.	Others, please specify	--	--	--	--
	Total	--	--	--	--

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any (give details)
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

For and on behalf of the Executive Council
Indo-American Chamber of Commerce

Vasant Subramanyan
National President
DIN: 00200634
Address : 13/1, Ballygunge Circular Road
P.o.Ballygunge calcutta-700019

Dr. Lalit Bhasin
Executive Vice President
DIN: 00001607
Address: 10, Hailey Road, 10th Floor,
Dakshineswar Building, New Delhi-110001

Date: 18.08.2018
Place: Ahmedabad, Gujarat

ATTENDANCE OF THE EC MEETING

ATTENDANCE OF EC MEMBERS FROM APRIL 2017 - MARCH 2018

Sr. No.	Office Bearers	Meetings attended upto March 2018
1.	Mr. Vasant Subramanyan	8
2.	Mr. N V Srinivasan	6
3.	Dr. Lalit Bhasin	6
4.	Ms. Rajyalakshmi Rao	4
5.	Dr. Lalit Kanodia	1
6.	Mr. Sanjay Mehta	2
7.	Mr. S K Sarkar	5
8.	Mr. Asoke K Laha	2
9.	Ms. Manjula Chawla	2
10.	Mr. Atul Sharma	0
11.	Ms. Krupalatha Martin Dass	1
12.	Mr. Ravi Vishnu	6
13.	Mr. M. Ramakrishna	3
14.	Dr. Sankaran Raghunathan	5
15.	Mr. C Suresh Reddy	6
16.	Mr. N Ramachandran	2
17.	Dr. C Manohar	2
18.	Mr. Tarun Khushalani	3
19.	Mr. M. Girish Kamath	0
20.	Dr. Viju Jacob	0
21.	Mr. Santhosh Huralikoppi	0
22.	Ms. Priya Chetty Rajagopal	1
23.	Mr. T.N. Venkatanarayanan	2
24.	Mr. S Ravishankar	1
25.	Mr. Sunder Advani	6
26.	Mr. Raghvendra Ponskshe	2
27.	Mr. Prashant Krishnan	3
28.	Mr. Pankaj Bohra	2
29.	Mr. Nitin Deshpande	0
30.	Mr. S. Purnachandra Rao	4
31.	Ms. Madhulika Gupta	2
32.	Mr. Nanik Rupani	0
33.	Mr. Shantanu Deb Mookerjea	4
34.	Mr. R.N. Ghosal	3
35.	Mr. R.B.V.V. Narasimha Raju	3
36.	Mr. Sudipta Das	1
37.	Mr. Ahsan Khan	2
38.	Mr. Annam Dilip Kumar	0
39.	Ms. Heena Gorsia	1

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF INDO-AMERICAN CHAMBER OF COMMERCE

Report on the Financial Statements

We have audited the accompanying financial statements of **INDO-AMERICAN CHAMBER OF COMMERCE** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Income and Expenditure Account and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub-section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under sub-section 11 of Section 143 of the Act.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, specified under sub-section 10 of Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2018 and its loss, and its cash flows for the year ended on that date.

Other Matter

The financial statements of the Company for the year ended March 31, 2017, included in this financial statement, have been audited by the predecessor auditor who expressed modified opinion on those statements on September 02, 2017.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of Section 143 of the Act, is not applicable to the Company in term of clause 1(2)(iii) of the Order.
2. As required by sub-section 3 of Section 143 of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Income and Expenditure account and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section 2 of Section 164 of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report. Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of any pending litigations which would impact its financial position in the financial statements [Refer Note 30];
 - ii. The Company did not have any outstanding long-term contracts including derivative contracts as at March 31, 2018 for which there were any material foreseeable losses; and
 - iii. As at March 31, 2018 there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **SHAH GUPTA & CO.,**

Chartered Accountants

Firm Registration No.: 109574W

Vipul K Choksi

Partner

M. No. 37606

Place: Mumbai

Date: August 17, 2018

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Indo- American Chamber of Commerce of even date]

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **INDO-AMERICAN CHAMBER OF COMMERCE** ("the Company") as of March 31, 2018, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under sub-section 10 of Section 143 of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets

of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2018:

- Appropriate Controls in respect of details of membership records and membership fees, recording of event related expenses and revenue accounts required to be designed and implemented at various levels.
- Efficient mechanism for monitoring controls established by the Company needs to be developed in order to verify the effectiveness of controls on timely basis.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, because of the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has not maintained adequate and effective internal financial controls over financial reporting as of March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2018 financial statements of the Company, and these material weaknesses do not affect our opinion on the financial statements of the Company.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Vipul K Choksi
Partner
M. No. 37606
Place: Mumbai
Date: August 17, 2018

INDO-AMERICAN CHAMBER OF COMMERCE

BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in ₹)

	Notes	As at 31st March, 2018	As at 31st March, 2017
A RESERVES AND LIABILITIES			
i Reserves and Surplus	3	11,63,94,501	11,27,01,665
		11,63,94,501	11,27,01,665
ii Non Current Liabilities			
(a) Long Term Provisions	4	44,09,953	37,55,806
		44,09,953	37,55,806
iii Current Liabilities			
(a) Trade Payables			
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues of creditors other than micro and small enterprises	5	24,33,734	11,22,611
(b) Other Current Liabilities	6	44,02,489	27,77,628
(c) Short Term Provisions	7	46,65,445	35,77,110
		1,15,01,668	74,77,349
Total		13,23,06,122	12,39,34,820
B ASSETS			
i Non-Current Assets			
(a) Property, Plant & Equipment	8	19,09,608	20,36,452
(b) Capital Work-In-Progress		2,21,46,365	-
(c) Intangible Assets	8	46,776	59,528
(d) Long Term Loans and Advances	9	1,40,42,634	1,16,74,329
(e) Other Non Current Assets	10	79,52,584	1,76,49,183
		4,60,97,967	3,14,19,492
ii Current Assets			
(a) Trade Receivables	11	43,79,530	8,73,896
(b) Cash and Bank Balances	12	7,92,85,466	8,86,97,296
(c) Current Investments	13	3,13,267	2,51,846
(d) Short Term Loans and Advances	14	98,510	2,56,013
(e) Other Current Assets	15	21,31,382	24,36,277
		8,62,08,155	9,25,15,328
Total		13,23,06,122	12,39,34,820
Significant Accounting Policies and Other Notes	1-31		
The Notes referred to above form an integral part of the financial statements			
As per of our report of even date attached		For and on behalf of the Executive Council	
For Shah Gupta & Co. Chartered Accountants Firm Registration No.: 109574W			
Vipul K Choksi Partner M. No. 37606 Place: Mumbai Date: August 17, 2018	Vasant Subramanyan President DIN - 00200634	Dr. Lalit Bhasin Executive Vice President DIN - 00001607	

INDO-AMERICAN CHAMBER OF COMMERCE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

	Notes	For the year ended 31st March, 2018	For the year ended 31st March, 2017
I INCOME			
a Revenue from operations	16	6,40,39,998	7,86,33,130
b Other Income	17	59,13,519	1,23,23,245
Total Income		6,99,53,517	9,09,56,375
II EXPENDITURE			
a Seminars, symposia and meetings	18	2,26,44,775	2,39,41,704
b Employee Benefits Expenses	19	2,92,40,698	3,28,82,888
c Depreciation and Amortisation Expense	8	6,52,032	8,95,574
d Other Administrative Expenses	20	1,80,57,097	2,14,05,766
Total Expenses		7,05,94,602	7,91,25,932
III Surplus / (Deficit) before Tax		(6,41,085)	1,18,30,444
IV Tax Expenses		-	-
V Surplus / (Deficit) for the year		(6,41,085)	1,18,30,444
Significant Accounting Policies and Other Notes	1-31		
The Notes referred to above form an integral part of the financial statements			
As per of our report of even date attached		For and on behalf of the Executive Council	
For Shah Gupta & Co. Chartered Accountants Firm Registration No.: 109574W			
Vipul K Choksi Partner M. No. 37606 Place: Mumbai Date: August 17, 2018	Vasant Subramanyan President DIN - 00200634	Dr. Lalit Bhasin Executive Vice President DIN - 00001607	

INDO-AMERICAN CHAMBER OF COMMERCE
CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(Amount in ₹)

	For the year ended 31st March, 2018	For the year ended 31st March, 2017
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(6,41,085)	1,18,30,444
Adjustments for:		
Dividend income	(61,420)	(39,218)
Rental income	(3,41,550)	-
Depreciation and amortisation	6,52,032	8,95,574
Profit on sale of assets	-	(43,18,103)
Operating profit before working capital changes	(3,92,023)	83,68,697
Movements in working capital:		
Increase / (Decrease) in trade payables and provisions	30,53,605	8,21,809
Increase / (Decrease) in current liabilities	16,24,861	(79,23,082)
(Increase) / Decrease in trade receivables	(35,05,634)	93,80,077
(Increase) / Decrease in loans and advances	(22,10,802)	(21,08,187)
(Increase) / Decrease in other assets	3,04,897	18,24,954
Cash flow before taxation	(11,25,096)	1,03,64,268
Direct taxes paid	-	-
Capital Fund for Chennai Office	19,94,920	-
Other Entrance/ Patron fees	23,39,000	27,05,000
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	32,08,824	1,30,69,268
CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Property, Plant & Equipment, including capital work-in-progress	(2,26,58,801)	(6,41,505)
Sale of Property, Plant & Equipment	-	67,25,191
Rental income	3,41,550	-
Dividend income	-	-
Bank deposits not considered as cash and cash equivalents	96,96,599	4,84,90,835
NET CASH USED IN INVESTMENT ACTIVITIES (B)	(1,26,20,652)	5,45,74,521
CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(94,11,828)	6,76,43,789
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8,86,97,296	2,10,53,506
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (Refer Note 12)	7,92,85,468	8,86,97,296
Significant Accounting Policies and Other Notes	1-31	
The Notes referred to above form an integral part of the financial statements		
As per of our report of even date attached		For and on behalf of the Executive Council
For Shah Gupta & Co. Chartered Accountants Firm Registration No.: 109574W		
Vipul K Choksi Partner M. No. 37606 Place: Mumbai Date: August 17, 2018	Vasant Subramanyan President DIN - 00200634	D. Lalit Bhasin Executive Vice President DIN - 00001607

INDO-AMERICAN CHAMBER OF COMMERCE
(Incorporated under the Companies Act, 1956 on 24th October, 1968)

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DATE**

1) Significant accounting policies

i) Basis of accounting

The Chamber follows mercantile system of accounting and recognizes income and expenditure on an accrual basis. Financial Statements are prepared under historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (GAAP) and comply in all material aspects, with accounting standards specified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The significant accounting policies followed by the company are set out below.

ii) Use of Estimates

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) which require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognized in the periods in which the results are known / materialize.

iii) Property, Plant and Equipment (PPE)

PPE are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses related to acquisition and installation of such assets.

Depreciation is provided on Written Down value method, in manner specified in Schedule II of the Companies Act, 2013 on pro-rata basis. In case of assets discarded / sold, if any, depreciation is provided up to date of sale.

Sr.No	Class of Asset	Useful Life adopted by the chamber
1	Freehold Premises	30 years
2	Computers a. Servers and Networks b. End user devices	6 years 3 years
3	Office equipments items	5 years
4	Furnitures & Fixtures	10 years

INDO-AMERICAN CHAMBER OF COMMERCE
(Incorporated under the Companies Act, 1956 on 24th October, 1968)

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DATE**

iv) Intangible

Intangible assets are stated at cost of acquisition, including any cost attributable to making the asset ready for its intended use, less amortisation as per Written Down value method.

Sr.No.	Class of Asset	Useful Life adopted by the Chamber
1	Computer Software	5 years

v) Impairment of assets

The carrying amount of assets is reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exist, the recoverable amount of the asset is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating units exceeds its recoverable amount.

vi) Investments

Long term Investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary.

Current investments are valued at lower of cost and fair value.

vii) Foreign currency transactions

Transactions in foreign currencies are accounted at the exchange rate prevailing on the date of the transaction. The assets/liabilities denominated in foreign currencies at the year-end are re-stated at the closing rates of exchange. Gains or losses arising on realisation and on re-statement as aforesaid are credited/debited to the income and expenditure account.

viii) Government grants

Government grants related to specific fixed assets are shown as deduction from the gross value of the relevant asset in arriving at their book values.

INDO-AMERICAN CHAMBER OF COMMERCE
(Incorporated under the Companies Act, 1956 on 24th October, 1968)

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DATE**

ix) Revenue recognition

a) Membership subscription –

i) The subscription received from new members is entirely recognized as income in the year, when it is received in the first half of the financial year. If any new member pay full fees in the second half of the financial year, half of the fees is treated as advance fees received from members.

ii) Renewal subscription received is considered as income for the financial year on the receipt of the amount.

iii) Membership subscription received from foreign members is booked considering the calendar year as January to December and any membership received post December is treated as advance income for the respective reporting period

b) Income from seminars, symposia, meetings and trade delegations are accounted for on rendering of the service.

c) Sponsorship revenue recognised to the extent that, it is probable that the economic benefit will flow to the Chamber and revenue can be reliably measured.

d) Interest – Interest on fixed deposits and investments is accounted on a time proportion basis.

x) Entrance and Patron fees

Entrance fees and Patron membership fees received from members are considered as on capital account and directly credited to Members' reserve and Patron Membership fees.

xi) Earmarked Funds

Donations received with a specific direction are credited directly to the Earmarked fund in the balance sheet.

INDO-AMERICAN CHAMBER OF COMMERCE
(Incorporated under the Companies Act, 1956 on 24th October, 1968)

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DATE**

xii) Employee Benefits

(a) Short term employee benefits:

Short term employee benefits are recognised as an expense at the undiscounted amount in the income and expenditure account of the year in which related service is rendered.

(b) Long term employee benefits:

a. Defined Contribution Plan:

Provident Fund:

The eligible employees of the Chamber are entitled to receive post employment benefits in respect of provident fund, in which both employees and the Chamber make monthly contributions at a specified percentage of the employees' eligible salary. The contributions are made to Employees Provident Fund Organisation which are charged to the income and expenditure account.

b. Defined Benefit Plan:

1) Gratuity

The Chamber has an obligation towards gratuity, a defined benefit plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service. The Chamber has obtained an insurance policy and makes an annual contribution. The Company accounts for gratuity benefits payable in future based on an actuarial valuation carried out at the end of the year. Actuarial gains and losses are recognised in the income and expenditure account.

2) Compensated absences

The Chamber provides for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment/ availments. The liability is provided based on number of days of unutilized leave at each balance sheet date.

INDO-AMERICAN CHAMBER OF COMMERCE
(Incorporated under the Companies Act, 1956 on 24th October, 1968)

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED ON THAT DATE**

xiii) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating lease. Lease payments for assets taken on operating lease are recognised as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

xiv) Provisions & Contingent Liabilities

Provisions are recognized when the company has a legal and constructive present obligation as a result of a past event, for which it is probable that outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when there is a possible obligation that may result in an outflow of resources.

xv) Taxation

The Chamber is registered under Section 12AA of the Income Tax Act, 1961 (“Act”). The activities of the Chamber, continues to fall within the amended definition of the term ‘charitable purpose’ as given in section 2(15) of the Act. Under the provisions of this Act, the income of the Chamber is exempted from tax subject to the compliance of terms and conditions specified therein.

2. The Chamber was incorporated under section 25 of the Companies Act, 1956 (corresponding Section 8 of The Companies Act, 2013) having no share capital. The Chamber is prohibited from distributing surplus to its members.

INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Balance Sheet as at 31st March 2018

3. Reserves and Surplus

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Members Reserve		
Balance as per last balance sheet	1,92,20,879	1,81,15,879
Add: Entrance fees received during the year	8,39,000	11,05,000
Closing Balance	2,00,59,879	1,92,20,879
Patron membership fee reserve		
Balance as per last balance sheet	4,60,62,424	4,44,62,424
Add: Patron membership fees received during the year	15,00,000	16,00,000
Closing Balance	4,75,62,424	4,60,62,424
General Reserve		
Balance as per last Balance Sheet	-	41,33,180
Less: Transfer to Income & Expenditure	-	(41,33,180)
Closing Balance	-	-
Income and Expenditure Account		
Balance as per last balance sheet	4,74,18,362	3,14,54,738
Add: Transfer from General Reserve	-	41,33,180
Add: Excess of Income over Expenditure	(6,41,085)	1,18,30,444
Closing Balance	4,67,77,278	4,74,18,362
Capital Fund for Chennai Office*	19,94,920	-
Total	11,63,94,501	11,27,01,665

* Note: Capital fund represents earmarked amount for interior refurbishing.

4. Long Term Provisions

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Provision for Employee Benefits		
Compensated absences	13,05,905	13,49,587
Gratuity (Net)	31,04,048	24,06,219
Total	44,09,953	37,55,806

5. Trade Payables

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Micro, small and medium enterprises(Refer Note 28)	-	-
Others	24,33,734	11,22,611
Total	24,33,734	11,22,611

INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Balance Sheet as at 31st March 2018

6. Other Current Liabilities

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Fees received in advance	35,97,197	20,77,791
Payable for Statutory dues	8,05,292	6,99,837
Total	44,02,489	27,77,628

7. Short Term Provisions

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Provision for Employee Benefits		
Gratuity (Net)	8,76,242	8,52,396
Compensated absences	1,64,229	3,65,258
Payables to employees for salary, bonus, etc.	25,80,141	18,74,945
Others		
Provision for Expenses	10,44,833	4,84,512
Total	46,65,445	35,77,111

Indo - American Chamber of Commerce

Notes forming part of the Balance Sheet as at 31st March 2018

8. Property, Plant & Equipment

The changes in carrying value of Property, Plant & Equipment for the year ended March 31, 2018 are as follows:-

(Amount in ₹)

Description of Assets	Freehold Premises	Office Equipments	Furnitures & Fixtures	Computers	Total Tangible Assets	Computer software	Total Intangible Assets
I. Gross Block							
Balance as at 1 April, 2017	36,62,111	19,03,660	30,30,273	28,18,206	1,14,14,249	5,87,782	5,87,782
Additions	-	2,16,521	1,47,500	1,35,410	4,99,431	13,306	13,306
Other -Deductions/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2018	36,62,111	21,20,181	31,77,773	29,53,616	1,19,13,680	6,01,088	6,01,088
II. Accumulated depreciation and impairment for the year 2017-2018							
Balance as at 1 April, 2017	25,66,144	16,23,460	26,47,220	25,41,275	93,78,098	5,28,254	5,28,254
Depreciation expense for the year	1,61,758	1,66,479	1,17,632	1,80,106	6,25,974	26,058	26,058
Eliminated on disposal of assets	-	-	-	-	-	-	-
Balance as at March 31, 2018	27,27,902	17,89,939	27,64,852	27,21,380	1,00,04,073	5,54,312	5,54,312
Net block (I-II)							
Balance as at March 31, 2018	9,34,209	3,30,242	4,12,921	2,32,236	19,09,608	46,776	46,776

The changes in carrying value of Property, Plant & Equipment for the year ended March 31, 2017 are as follows:-

(Amount in ₹)

Description of Assets	Freehold Premises	Office Equipments	Furnitures & Fixtures	Computers	Total Tangible Assets	Computer software	Total Intangible Assets
I. Gross Block							
Balance as at 1 April, 2016	79,50,189	21,92,109	29,29,707	37,87,469	1,68,59,474	5,88,289	5,88,289
Additions	-	1,56,437	1,61,700	2,79,768	5,97,905	43,600	43,600
Other -Deductions/Adjustments	42,88,078	4,44,886	61,134	12,49,031	60,43,130	44,107	44,107
Balance as at March 31, 2017	36,62,111	19,03,660	30,30,273	28,18,206	1,14,14,249	5,87,782	5,87,782
II. Accumulated depreciation and impairment for the year 2016-2017							
Balance as at 1 April, 2016	42,53,330	19,23,954	25,92,249	34,23,556	1,21,93,089	4,97,537	4,97,537
Depreciation expense for the year	2,68,994	1,16,364	1,15,007	3,21,353	8,21,718	73,855	73,855
Eliminated on disposal of assets	19,56,180	4,16,858	60,036	12,03,635	36,36,709	43,139	43,139
Balance as at March 31, 2017	25,66,144	16,23,460	26,47,220	25,41,275	93,78,099	5,28,254	5,28,254
Net block (I-II)							
Balance as at March 31, 2017	10,95,967	2,80,200	3,83,053	2,76,930	20,36,149	59,528	59,528

Note: In Previous year the chamber has conducted physical verification of assets and found shortage of assets having gross block of Rs. 18 Lakhs (WDV is Rs. 75940/-), the same has been written off in the previous year.

INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Balance Sheet as at 31st March 2018

(Amount in ₹)

9. Long Terms Loans and advances (Unsecured and considered good unless stated otherwise)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Tax Deducted at source receivable	1,30,44,328	1,08,39,005
Security deposits for premises and others	9,98,306	8,35,324
Total	1,40,42,634	1,16,74,329

10. Other Non Current Assets

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Fixed Deposits with Bank with maturity of more than twelve month from the balance sheet date	79,52,584	1,76,49,183
Total	79,52,584	1,76,49,183

11. Trade Receivables (Unsecured and Considered Good unless stated otherwise)

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Considered Good :		
Outstanding for period exceeding 6 months	8,62,852	70,928
Others	35,16,678	8,02,968
Total	43,79,530	8,73,896

12. Cash and Bank Balances

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Cash and Cash equivalent :		
Cash on hand	50,607	60,325
Balance with Banks	1,53,38,720	2,09,45,965
Fixed Deposits with maturity of less than 3 months	1,11,87,641	46,93,601
Other Bank Balance		
Fixed Deposits with maturity of more than three month and less than twelve months	5,27,08,498	6,29,97,405
Total	7,92,85,466	8,86,97,296

INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Balance Sheet as at 31st March 2018

13. Current Investments

(Amount in `)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Unquoted, (at lower of cost and fair value)		
18968 units (as at 31st March, 2017: 16,861 units) of Rs. 10 each of Unit Trust of India Hybrid Equity Fund Regular- Dividend Plan - Re-investment	3,13,267	2,51,846
Total	3,13,267	2,51,846

Repurchase Value of the investments 5,52,919 5,08,328

14. Short Terms Loans and advances

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Loans and Advnaces recoverable from Staff	98,510	2,56,013
Total	98,510	2,56,013

15. Other Current Assets

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Interest accrued on deposits with banks	19,44,491	22,07,640
Prepaid Expenses	1,86,892	2,28,637
Total	21,31,383	24,36,277

INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Income and Expenditure Account for the year ended 31st March 2018

16. Revenue from Operations

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Membership subscription	2,75,35,796	3,10,34,897
Seminars, symposia and meetings	3,65,04,202	4,75,98,233
Total	6,40,39,998	7,86,33,130

17. Other Income

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Dividend from current investment	61,420	39,218
Balance written back (Net)	-	2,84,164
Profit on sale of asset	-	43,18,103
Rental income	3,41,550	-
Miscellaneous income	48,878	4,30,334
Prior Period Operational Income	18,812	9,87,229
Interest Income	54,42,859	62,64,197
Total	59,13,519	1,23,23,245

18. Seminars, Symposia and Meetings

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Membership Expenses	1,53,060	2,81,404
Seminars, symposia and meetings	2,24,91,715	2,36,60,300
Total	2,26,44,775	2,39,41,704

19. Employment Benefits Expense

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Salaries, bonus and allowances	2,67,32,740	2,74,21,131
Chamber's contribution to provident fund	11,88,568	10,91,355
Chamber's contribution to gratuity fund	7,46,675	30,68,903
Compensated absences	2,08,088	9,10,809
Staff training	-	11,225
Staff welfare	3,64,627	3,79,465
Total	2,92,40,698	3,28,82,888

INDO-AMERICAN CHAMBER OF COMMERCE

Notes forming part of the Income and Expenditure Account for the year ended 31st March 2018

20. Other Administrative Expenses

(Amount in ₹)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Rent rates and taxes	40,95,766	42,90,001
Repairs and maintenance	5,16,108	3,76,844
Advertisement	47,180	9,300
Payment to Auditor	3,55,000	3,40,000
Annual general meeting expenses	4,86,049	5,39,908
Office Expences	5,19,539	5,01,382
Bank Charges	57,686	55,447
Prior period Expense	-	1,10,635
Electricity Expences	5,78,869	6,77,195
Postage and courier charges	2,36,296	2,31,174
Printing and stationery	5,79,656	5,20,820
Legal and professional charges	68,68,231	91,31,208
Telephone and Internet	5,67,245	7,56,798
Meeting expense	10,85,733	15,60,859
Travelling and conveyance	17,08,823	19,21,355
Website development, maintenance and internet charges	2,27,673	95,327
Miscellaneous expenses	1,22,281	2,12,024
Fixed Assets Written off	-	75,490
Balance written back (Net)	4,962	-
Total	1,80,57,097	2,14,05,767

INDO-AMERICAN CHAMBER OF COMMERCE

(Incorporated under the Companies Act, 1956 on 24th October, 1968)

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT
31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED ON THAT DATE**

21. Earnings in foreign currency

	Year ended 31 st March, 2018 In ₹	Year ended 31 st March, 2017 In ₹
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Membership subscription	52,32,411	38,67,054
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22. Expenditure in foreign currency

	Year ended 31 st March, 2018 In ₹	Year ended 31 st March, 2017 In ₹
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Seminars, symposia and meetings	2,60,235	3,50,000
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23. Auditor's Remuneration (Excludes Tax)

	Year ended 31 st March, 2018 In ₹	Year ended 31 st March, 2017 In ₹
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Audit fees	3,00,000	3,00,000
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Tax Audit Fees	25,000	15,000
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Out of pocket expenses*	30,000	30,000
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*amount paid to previous Auditors

24. Related Party Disclosures as per AS 18

a) Name of the related party and the nature of relationship:

Key Management Personnel	Mrs. Ranjana Khanna–Secretary General (left on 01 Nov., 2016)
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Director's Firm	The Society of Indian Law Firm (Payment made in 2016-17)
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INDO-AMERICAN CHAMBER OF COMMERCE

(Incorporated under the Companies Act, 1956 on 24th October, 1968)

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

b) Transactions with related party:

Nature of Transactions	Year ended 31st March, 2018 In ₹	Year ended 31st March, 2017 In ₹
- Mrs. Ranjana Khanna	-	21,61,630
- The Society of Indian Law Firm	-	45,52,634

The Chamber has not made any related party transaction in the current financial year.

25. Accounting for Operating Leases

The Chamber has operating leases for premises, the leases are renewable on periodic basis and cancelable in nature.

26. Members Contribution in case of winding up

Each member, while he is a member or within one year afterwards, undertakes to contribute an amount not exceeding rupees one hundred to the shortfall in the assets of the Chamber in the event of winding up. Any surplus upon winding up or dissolution of the Chamber shall be given or transferred to such other Chamber or Association having objects similar to the objects of the Chamber to be determined by the members of the Chamber at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter

27. Employee benefits

a) Contribution to defined contribution plan, recognized in the statement of Income and Expenditure Account for the year is as under:

	Year ended 31st March, 2018 In ₹	Year ended 31st March, 2017 In ₹
Employer's contribution to Provident Fund	11,88,568	10,91,355
Gratuity contribution	7,46,675	30,68,903

INDO-AMERICAN CHAMBER OF COMMERCE

(Incorporated under the Companies Act, 1956 on 24th October, 1968)

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

b) Details Gratuity disclosure as required by AS-15 (Revised) are detailed hereunder:

Mortality Rate	4.87%	4.87%
Salary Escalation	10%	10 %
Discount	7.78%	7.51%
Withdrawals	8,88,014/-	-
Normal Retirement Age	62 Years	62 Years

28. Suppliers/Service providers covered under Micro, Small Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority. In view of this, information required to be disclosed u/s. 22 of the said Act is not given.

29. The Company is a Small and Medium size Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rule, 2006. Accordingly, the Chamber has complied with the Accounting Standards as applicable to small and medium size Company.

30. Contingent Liabilities

	Year ended 31 st March, 2018 In ₹	Year ended 31 st March, 2017 In ₹
Income -tax matters	65,37,520	63,13,070
TDS Liability	6,45,140	9,99,907

a) The Chamber has been served with a Criminal Complaint filed by two members against some branch functionaries and management committee members of the Chamber at the time when the case was filed. No case has been filed against the Chamber per-se. The matter is pending before the local Magistrates court at Hyderabad. The Chamber believes on the basis of sound legal council that these claims have no merit and is vigorously defending the claims.

INDO-AMERICAN CHAMBER OF COMMERCE

(Incorporated under the Companies Act, 1956 on 24th October, 1968)

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT
31ST MARCH, 2018 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE
YEAR ENDED ON THAT DATE**

- b) The Landlord of Mumbai office premises, M/s National Insurance Company filed a suit in the Office of Estate Officer, appointed under Sec.3 of Public Premises Eviction of Unauthorised Occupants Act, No. 40 of 1971 by United India Insurance Company Limited, Mumbai for vacation of the premises at Vulcan Insurance Building, Mumbai and sought vacation of the said premises by 31 March, 2017. The Estate Officer has computed that damages amounting to Rs. 4,44,409/- per month are dues from the Chamber to the landlord from 01 April 2017 on account of unauthorised use and occupation of the said premises. The Chamber has contested, challenging the jurisdiction and tenability of the arbitration. The amount computed by the said office of the Estate Officer for the period 1st April 2017 till the 28th February, 2018 is Rs. 48,88,499/- is considered as contingent liability. Dues w.e.f. 1st March, 2018 have not been quantified by the Estate Officer although his Order states ‘damages with interest. The Chamber is actively pursuing this matter and has been advised by its Legal Counsel that the Chamber has a strong case in its defence vis-a-vis legitimate tenancy

31. Figures for previous year have been regrouped wherever necessary.

For and on behalf of the Executive Council

Mumbai: 17th August, 2018

Vasant Subramanyan
President
DIN – 00200634

Dr. Lalit Bhasin
Executive Vice President
DIN - 00001607

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U74999MH1968GAP014120
Name of the Company : Indo-American Chamber of Commerce
Registered office : 1C Vulcan Insurance Bldg Veer Narikman Road, Mumbai-400020

Name of the Member	:	
Registered Address	:	
E-mail Id	:	

I/ We being the member (s) of the above named Company, hereby appoint

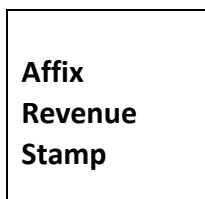
Sr. No	Name	Address	E-mail ID	Signature
1				
2				

as my/our proxy to attend for me/us and on my/our behalf at 49th Annual General Meeting of the Company, to be held on the Saturday, September 22, 2018 at The Lalit Hotel, Sahar, Andheri East, Mumbai and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this Day of..... 2018

Signature of Member

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the scheduled meeting.

ATTENDANCE SLIP
(To be handed over at the entrance of the meeting hall)

Annual General Meeting on Saturday, September 22, 2018 at 10.30 a.m. at the Majestic Hall 1, The Lalit Hotel, Sahar, Andheri East, Mumbai.

Name of Member)/ Proxy (IN BLOCK LETTERS):	
Address of Member	

I/We hereby record my/our presence at the 49th Annual General Meeting of the Company on Saturday, September 22, 2018 at 10.30 a.m. at the Majestic Hall 1, The Lalit Hotel, Sahar, Andheri East, Mumbai.

Signature of Member/Proxy Present.....