

INDO-AMERICAN CHAMBER OF COMMERCE

NOTICE


NOTICE is hereby given that the Fifty Sixth Annual General Meeting of Indo-American Chamber of Commerce will be held on Saturday, September 20th, 2025, from 11:30 a.m. at Suite No. 104, Jio Convention Centre, Bandra Kurla Complex, Bandra East, Mumbai 400098, Maharashtra, India, 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, 2025.
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 nominations of the members for election to the EC, Regional Councils and Branch Committees for the Presidential Term 2025-26 along with additional members, if any, shall be placed before the Members based on the cut-off date for payment of membership fees as decided.

By Order of Executive Council

For Indo-American Chamber of Commerce


Mr. A. Sekhar
National President
DIN: 02408296



Date: 19th August 2025

Place: Mumbai

NOTES:

1. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ALSO ENTITLED TO APPOINT A PROXY/ PROXIES, TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person cannot act as proxy for any other member.
3. Proxy(ies), in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not later than 48 hours before the time fixed for commencement of the meeting. A proxy form is sent herewith.
4. Notice of the AGM along with the Annual Report for the financial year 2024-25, is being sent by electronic mode to the Members on their email addresses registered with the Company.
5. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be sent in advance at hoaccounts@iaccindia.com.
6. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays during business hours, up to and including the date of the Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
8. Route Map showing directions to reach the venue of the Meeting is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on General Meetings.
9. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated Friday 05th September 2025 in Free Press Journal and Navshakti, both having a wide circulation in Maharashtra along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with the Company.
10. Corporate Members authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting or e-voting during the AGM, are requested to send scanned

copy (PDF/JPG) of its Board or governing body Resolution / authority letter, together with attested specimen signature of the duly authorized signatory through its registered email to hoaccounts@iaccindia.com.

11. The members who have not yet registered their e-mail ids with the Company are requested to furnish and update their email IDs with the Registrar for sending soft copies of the Annual Report of the Company.
12. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA.
13. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, the Company has engaged the services of Purva Sharegistry (India) Private Limited to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
14. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
15. The registered member of Company whose names are appearing in the records of the Company as on 20 August, 2025 shall be eligible to attend and vote at the said meeting or cast their votes (either in person or by authorized representative under applicable provisions of the Companies Act, 2013).
16. The notice is being sent to all members, whose name appeared in the register of members as on 20 August, 2025.
17. The Notice for this Meeting along with requisite documents shall also be available on the Company's website www.iaccindia.com.
18. Instructions for voting through electronic means (e-voting) & other instructions relating thereto are as under:
 - i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting). Members of the Company can transact all the items of the businesses with the facility of voting through electronic means as contained in the notice of the meeting through e-voting services provided by Purva Sharegistry (India) Private Limited.
 - ii. The Company has engaged the services of Purva Sharegistry (India) Private Limited, who will provide the e-voting facility of casting votes to members using remote e-

voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

- iii. Members may cast their vote on electronic voting systems from any place. The e-voting period begins on Wednesday, September 17, 2025 at 09.00 A.M and will end on Friday, September 19, 2025 at 05.00 P.M. During this period members of the Company, as on the cut-off date of 20 August, 2025 may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter.

- 19. The Executive Council in their meeting held on 19th August, 2025 appointed "Mehta & Mehta" as the Scrutinizers for the 56th Annual General Meeting subject to additional nominations received.
- 20. The results of remote e-voting and e-voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorized in this regard.
- 21. The results declared along with the report of the scrutinizer shall be placed on the Company's website www.iaccindia.com and on the website of CDSL immediately after the result is declared by the Chairman.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual members holding shares in demat mode.

Step 2 : Access through PURVA e-Voting system in case of members holding shares in physical mode and non-individual members in demat mode.

(i) The voting period begins on Wednesday, September 17, 2025 at 09.00 A.M and will end on Friday, September 19, 2025 at 05.00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20 August, 2025 may cast their vote electronically. The e-voting module shall be disabled by PURVA for voting thereafter.

(ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members.





In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual members holding shares in demat mode.

Login method for e-Voting **for Individual members holding securities in Demat mode CDSL/NSDL** is given below:

Type of members	Login Method
Individual Members holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as

Depository	<p>per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Members holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Member/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

	<p>4) Members/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div> <p>5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Members (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 - 4886 7000 and 022 - 2499 7000
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Step 2 : Access through PURVA e-Voting system in case of members holding shares in physical mode and non-individual members in demat mode.

Login method for e-Voting and joining virtual meeting for **members other than individual members holding in Demat form & physical members.**

- 1) The members should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Member/Member” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter EVENT Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVENT is 8 then user ID is 8001***
- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.

5) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat members as well as physical members) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Date of Birth (DOB)	Enter Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen.
- (iii) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVENT NO. for the relevant <INDO AMERICAN CHAMBER OF COMMERCE> on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO/ABSTAIN" for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (vi) Click on the "NOTICE FILE LINK" if you wish to view the Notice.
- (vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) **Facility for Non – Individual Members and Custodians – Remote Voting**

- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the "Custodians / Mutual Fund" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; hoaccounts@iaccindia.com, if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE MEMBERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical members- please provide necessary details like Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat members -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat members – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-35220056.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

ANNEXURE TO AGM NOTICE

NOMINATIONS RECEIVED FOR EXECUTIVE COUNCIL BY NOMINATING COMMITTEE FOR THE YEAR 2025-26

1. Dr. Atul Chauhan has been nominated as EC member from North India Council.
2. Mr. Nehal Desai has been nominated as EC member from West India Council.
3. Mr. Pratik Vaidya has been nominated as EC member from West India Council.
4. Mr. Nilesh Vikamsey has been nominated as EC member from West India Council.
5. Mr. Saurabh Shah has been nominated as EC member from West India Council.
6. Mr. Kshitij Patel has been nominated as EC member from West India Council.
7. Mr. S.K. Venkataraman has been nominated as EC member from South India Council.
8. Dr. Ramkumar Rudrabhatla has been nominated as EC member from South India Council.
9. Mr. Suprotik Das has been nominated as EC member from South India Council.
10. Mr. T.N. Venkatanarayanan has been nominated as EC member from South India Council.
11. Mr. Manoj Paul has been nominated as EC member from South India Council.
12. Mr. Anup Acharya has been nominated as EC member from East India Council.

Nominated Executive Council Members FY 2025-26:

NORTH INDIA COUNCIL

1. Mr. Sunil Jain (New Delhi)
2. Mr. Ahsan Khan (New Delhi)
3. Dr. Upasana Arora (New Delhi)
4. Dr. Atul Chauhan (New Delhi)
5. Mr. Arun Karna (New Delhi)
6. Mr. Mukesh Bahadur Singh (Lucknow)

SOUTH INDIA COUNCIL

7. Mr. Srikanth Badiga (AP & TG)
8. Mr. Chandrajit Narra (AP & TG)
9. Dr. Ramkumar Rudrabhatla (AP & TG)
10. Mr. M.N. Padmanabhan (Chennai)
11. Mr. Natarajan Ramachandran (Chennai)
12. Mr. S.K. Venkataraman (Chennai)
13. Mr. T.N. Venkatanarayanan (Chennai)
14. Mr. Manoj Paul (Chennai)
15. Mr. Jayesh Khatau (Karnataka)
16. Mr. GJA Prasanna Kumar (Karnataka)
17. Mr. Suprotik Das (Karnataka)

WEST INDIA COUNCIL

18. Mr. Arvind K. Agrawal (Mumbai)
19. Mr. Sameer Kanodia (Mumbai)
20. Mr. K.N. Pimple (Mumbai)
21. Mr. Saurabh Shah (Mumbai)
22. Mr. Nehal Desai (Mumbai)
23. Mr. Pratik Vaidya (Mumbai)
24. Mr. Nilesh Vikamsey (Mumbai)
25. Mr. Prashant Krishnan (Pune)
26. Mr. S. Ramprasad (Pune)
27. Mr. Himanshu Vyas (Gujarat)
28. Mr. Kshitij Patel (Gujarat)

EAST INDIA COUNCIL

29. Mr. Anup Acharya (Kolkata)
30. Mr. R.K. Chhajer (Kolkata)

Nominated Regional Council Members FY 2025-26:

NORTH INDIA COUNCIL

1	Mr. Manoj K Singh	S & A Law Offices
2	Dr. Nitin Seth	GD Foods MFG (I) (P) Ltd.
3	Mr. Jasmohan Singh	Frick India Limited
4	Dr. Lalit Khaitan	Radico Khaitan Limited
5	Mr. Akhil Chandna	Grant Thornton Bharat
6	Mr. Sanjay Gulati	GMR Group
7	Mr. Chandan Chattaraj	Uflex Limited
8	Dr. Anadi N Sinha	Uno Minda Limited
9	Mr. Pradeep Agrawal	Superior Drinks Private Limited
10	Mr. Ajay Bakaya	Sarovar Hotels Pvt Ltd
11	Mr. Ajay Bhargava	Khaitan & Co. LLP
12	Mr. Sudhir Mishra	Trust Legal

SOUTH INDIA COUNCIL

1	Mr. Prabhu Bala	Precision Equipments (Chennai) Pvt Ltd
2	Mr. K. Vaitheeswaran	K. Vaitheeswaran & Co.
3	Mr. R. Ramesh	Janatics India Pvt Ltd
4	Mr. Shamil Bicha	Avalon Technologies Limited
5	Mr. Arun Miranda	Astrotech Steels Private Limited
6	Mr. Ashwin Kumar	Goodrich Gasket Pvt Ltd
7	Mr. K. Ganesh Subudhi	K. Raheja IT Park (Hyderabad) Limited
8	Mr. Avinash Chukkapalli	Phoenix Infocity Private Limited
9	Ms. Sundari R Pisupati	Tempus Law Associates
10	Mr. Chandrakanth BN	Pairee Infotech Pvt Ltd
11	Mr. Shyam Karigiri	Moog India
12	Mr. Raj C. Mruthyunjayappa	Talisma Corporation

EAST INDIA COUNCIL

1	Mr. Yogesh Kankaria	Kankaria Group
2	Mr. Rajendra Khandelwal	Dhanwantary Group
3	Mr. Shiv Karnani	Tosbro Medicals Ltd
4	Mr. Yogesh Gupta	Megaa Moda
5	Mr. Satyabrata Mukhopadhyay	Reflexions Narayani Impex P. Ltd.
6	Mr. Aditya Garodia	Corona Steel Ltd
7	Mr. Kishan Kejriwal	MCKV Institute of Engineering
8	Mr. S.K. Singhi	S.K. Singhi & Co LLP
9	Mr. Anish Chakraborty	Seacom Industries
10	Mr. Narayan Singhanian	Oriental Compressor Pvt Ltd
11	Mr. Sagar Agarwal	Om Dayal Group of Institutions
12	Mr. Abhishek Kankaria	Ballyfabs International

WEST INDIA COUNCIL

1	Mr. Raghavendra Ponkshe	Bhate & Ponkshe
2	Mr. Manoj Balwani	CitiusTech Healthcare Technologies Pvt. Ltd.
3	Ms. Radhika Dudhat	Shardul Amarchand Mangaldas & Co.
4	Mr. Deepesh Deshmukh	DSquare Global Pvt. Ltd.
5	Mr. Alban Rodricks	CISB Technologies Pvt. Ltd.
6	Mr. Suresh Kotak	Kotak Commodity Services Private Limited
7	Ms. Madhavi Vora	ULJK Group
8	Ms. Ranjana Maitra	University of New Haven
9	Mr. Abhijit Shah	Walter P Moore Engineering India Pvt. Ltd.
10	Mr. Sohan Shirgaokar	S.B. Reshellers Pvt. Ltd.
11	Mr. Kusum Kaull Vyass	Zest Worldwide Communications
12	Mr. Tejinder Pal Singh Oberoi	Cygnnet Infotech Pvt. Ltd.

Nominated Branch Committee Members FY 2025-26:**ANDHRA PRADESH AND TELANGANA BRANCH**

1	Dr. Devireddy Sreedevi	Individual
2	Mr. B. Prabhakara Rao	Quality Data Mill Private Limited
3	Mr. Shankar Kuna	ACE Urban Infocity Limited
4	Mr. M. Muralidhar	Kakinada Seaports Limited
5	Mr. Prateek Vohra	Technocrats
6	Mr. Murali Mohan Kakarla	Innobox Systems Private Limited
7	Mr. Sri Kanth Kasala	Elico Healthcare Services Limited
8	Mr. Anvesh Dasari	Efftronics Systems Pvt. Ltd.
9	Mr. S. V. V. N. Apparao	Natco Pharma Limited
10	Mr. R. Vamsi Krishna	Elico Marketing Pvt. Limited.
11	Mr. B Mohan Krishna	CCL Products (India) Limited
12	Mr. P V Rao	Pennar Group

KARNATAKA BRANCH

1	Mr. Gerald Manoharan	J. Sagar & Associates
2	Mr. Jayavaradhan Sambudu	Euphonious Innovations Pvt. Ltd.
3	Mr. Tosher Hormusjee	Gusti Tool Works LLP
4	Mr. Deepak Sebastian	Amado Tools
5	Mr. Prasad Raju	Invensoft Technologies Pvt. Ltd.
6	Mr. Vijai Velu	Elfonze Technologies Pvt. Ltd.
7	Mr. Venkatesh	Transpeed Logistics Pvt. Ltd.
8	Mr. Reghuprasad R	EDS Technologies Pvt. Ltd.
9	Mr. Panish Hangal	Individual
10	Mr. Mahaveer C Jain	JCSS Consulting Pvt. Ltd.
11	Ms. Nirupama V G	Ad Astra Consultants Pvt. Ltd.
12	Mr. Chandrasekher C	Aequs SEZ Pvt. Ltd. -DTA

TAMIL NADU BRANCH

1	Mrs. Savitha Kesav Jagadeesan	Individual Member
2	Ms. Geetha Ramamoorthi	KBR India
3	Mr. K. Ramasamy	Roots Industries Ltd
4	Mr. Prakash Seshan	Babcock Power India
5	Mr. Jithendra Vummidi	Vummidi Bangaru Jewellers
6	Mr. J B Kamdar	Nadi Airtechnics Pvt Ltd
7	Mr. Ramganesan Venkatesan	Karmen International Pvt Ltd
8	Mr. Sunil Srivasata	TPI Composites Pvt. Ltd
9	Mr. V. Mahesh	NCR Corporation (India) Pvt. Ltd
10	Mr. R. Krishnakumar	Ramsays Corporation Private Ltd
11	Mr. Prasanth Parthasarathy	Srinar Electronics Pvt Ltd
12	Mr. Mayur Abhaya	Lifecell International Private Limited

GUJARAT BRANCH

1	Mr. Amit Doshi	Vardhaman Envirotech Pvt. Ltd.
2	Mr. Jayesh Parikh	Chem Process
3	Mr. Vivek Nathwani	CA Vivek Nathwani
4	Ms. Kavita Parikh	Disha Counsellors LLP
5	Ms. Sweta Khandwala	Silveroak University
6	Mr. Amit Shah	Abhi Metals
7	Mr. Gaurav Agrawal	SwarnimTouch Solutions Pvt Ltd.
8	Mr. Jaydeep Nandani	Prompt ERP Ltd.
9	Mr. Bhagwat Bhatt	Cipriani Harrison Valves Pvt. Ltd.
10	Mr. Prashant Ajmera	Prashant Ajmera & Asso
11	Mr. Jaydip Parikh	Tej Solpro Digital Pvt Ltd
12	Position Vacant	

PUNE BRANCH

1	Mr. Anant Govande	Offshore Accounting & Taxation S. P. Ltd.
2	Ms. Meghana Mulye	Poona Couplings Pvt.Ltd.
3	Mr. Girish Chitale	B.G. Chitale.
4	Mr. Abhijit Bhagwat	P.G.Bhagwat, Chartered Accountants
5	Mr. Vidyadhar Purandare	Searce India Private Limited
6	Dr. Prakash Rao	Symbiosis Centre for Climate Change
7	Mr. Akshay Purandare	Kirtane & Pandit LLP
8	Mr. Aashish Kumar Arora	Legion Realty Services
9	Position Vacant	
10	Position Vacant	
11	Position Vacant	
12	Position Vacant	

Indo-American Chamber of Commerce
Registered office: C-1, Plot-77, Vulcan Insurance Building, Veer Nariman Road,
Churchgate, Mumbai, Maharashtra, India, 400020
Website: www.iaccindia.com | CIN: U74999MH1968GAP014120

ATTENDANCE SLIP FOR 56th ANNUAL GENERAL MEETING

I/ We hereby record my/our presence at the 56th Annual General Meeting of the Company at Suite No. 104, Jio Convention Centre, Bandra Kurla Complex, Bandra East, Mumbai 400098, Maharashtra, India, on Saturday, September 20th, 2025 at 11.30 a.m.

Ledger Folio No.: DP ID No.: Client ID No.:	
No. of Shares held:	
Name and address of the Shareholder(s):	
If Shareholder(s), Please sign here	If Proxy, please sign here

Indo-American Chamber of Commerce
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Website: www.iaccindia.com | CIN: U74999MH1968GAP014120

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	
Name of the Member(s):	
Registered Address:	
E-mail ID:	
DP ID No.:	Client ID No.:

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

1. Name: Address: E-mail Id: Signature: _____ or failing him	2. Name: Address: E-mail Id: Signature: _____ or failing him
---	---

as my/ our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 56th Annual General Meeting of the Company scheduled to be held at Saturday, September 20, 2025 at 11.30 a.m. at Suite No. 104, Jio Convention Centre, Bandra Kurla Complex, Bandra East, Mumbai 400098, Maharashtra, India, and at any adjournment thereof in respect of such resolution as are indicated below:

Resolutions:

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, 2025.
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 nominations of the members for election to the EC, Regional Councils and Branch Committees for the Presidential Term 2025-26 along with additional members, if any, shall be placed before the Members based on the cut-off date for payment of membership fees as decided.

Signed this _____ day of _____ 2025.

Affix Revenue Stamp

Signature of the shareholder

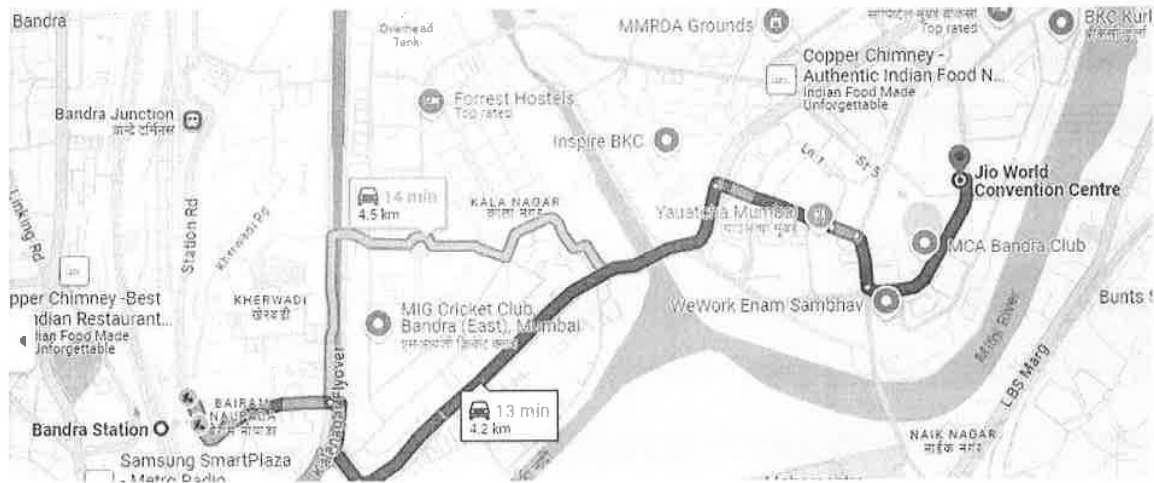
Signature of proxy holder(s)

NOTES:

1. The Proxy form should be signed across the stamp as per specimen signature(s) registered with the Company.
2. The proxy form, in order to be effective should be duly completed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Route Map to the Venue of the Annual General Meeting

Suite No. 104, Jio Convention Centre,
Bandra Kurla Complex, Bandra East,
Mumbai 400098, Maharashtra, India



INDO-AMERICAN CHAMBER OF COMMERCE

REPORT OF THE EXECUTIVE COUNCIL FOR THE YEAR 2024-2025

To,
The Members
Indo-American Chamber of Commerce

The Executive Council members of the Chamber are pleased to present the 56th Annual Report along with Income and Expenditure Account and Balance Sheet of the Chamber for the Financial Year ended 31st March, 2025.

1. 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 more than 1500 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 six 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 14 offices located throughout the country. These are in Mumbai, Ahmedabad, Pune, Goa, Nashik, Kolkata, Jamshedpur, New Delhi, Varanasi, Lucknow, Chennai, Bengaluru, Kochi and Hyderabad.

Regd. Office : 1-C, Vulcan Insurance Building, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.

Tel. : +91-22-22821413 / +91-7045691088/89/90/91 • E-mail : ho@iaccindia.com • Website : www.iaccindia.com

CIN : U74999MH1968GAP014120

2. STATE OF THE COMPANY'S AFFAIRS

KEY FINANCIAL HIGHLIGHTS

The financial performance of the Chamber for the financial year ended 31st March, 2025 is summarized below:

(₹ in Thousand)			
Particulars	31-Mar-2025	31-Mar-2024	Change
Revenue from operations	77,474	74,580	3.87%
Other Income	8,058	6,798	18.55%
Total Income	85,532	81,378	
Less:			
Expenses	76,552	70,085	9.21%
Net Profit / (Loss) before Exceptional items & Taxes	8,981	11,293	
Less: Provision for tax for earlier years	-	-	-
Net Profit / (Loss) for the year before Taxes	8,981	11,293	-
Less: Provision for Taxes			
Current Tax	-	-	-
Deferred Tax Assets	-	-	-
Profit / (Loss) after tax	8,981	11,293	(20.48) %

3. FINANCIAL PERFORMANCE:

The Chamber's Revenue for the year under review is ₹77,474 thousand as compared to ₹74,580 thousand in previous year.

4. MEMBERSHIP POSITION AS ON MARCH 31, 2025:

As on March 31, 2025, the total number of members of the Chamber stood at 1610 as against 1634 in the previous year.

	EAST	WEST	NORTH	SOUTH	TOTAL
PATRON	20 (18)	224 (221)	73 (63)	110 (94)	427 (396)
ORDINARY	101 (112)	308 (307)	235 (227)	465 (506)	1109(1152)
ASSOCIATION	01 (-)	01 (0)	01 (02)	05 (04)	08 (06)
ADDITIONAL	07(12)	20 (27)	09 (08)	30 (33)	66 (80)
OVERSEAS	- (-)	- (-)	- (-)	- (-)	- (-)
TOTAL	129 (142)	553 (555)	318 (300)	610 (637)	1610 (1634)

5. DIVIDEND:

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

6. TRANSFER TO RESERVES:

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

7. 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:

I. PARTICULARS OF CONSERVATION OF ENERGY AND TECHNOLOGY

Particulars of conservation of energy and technology absorption as required under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable and hence not given.

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

Particulars	2025 (₹ in Thousand)	2024 (₹ in Thousand)
Foreign Earnings/Receipts	NIL	40
Foreign Expenditure	NIL	NIL

8. CHANGES IN THE NATURE OF BUSINESS, IF ANY:

During the financial year 2024-2025 there was no change in the nature of business.

9. 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.

10. WEB ADDRESS:

The Web address of the Company is www.iaccindia.com.

11. ANNUAL RETURN:

The Annual Return of the Company for the year 2024-25 shall be filed within 60 days of the ensuing 56th AGM. The Return for the year 2023-24 duly filed with the Ministry of Corporate Affairs after the 55th AGM held in the year 2024 is available on the Company's website: https://www.iaccindia.com/wp-content/uploads/2023/09/Form_MGT_7_23-24_Draft-IACC.pdf

12. LOANS, GUARANTEE OR INVESTMENTS BY THE COMPANY:

There were no loans or guarantee provided by Company. However, investment made by the Chamber under Section 186 of the Companies Act, 2013 are disclosed in Note 12 of the Financial Statements during the year under review.

13. 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.

14. 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.

15. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES DURING THE YEAR:

Details of changes during the year are as follows:

Sr. No	Name of Director	DIN	Appointment / Resignation	Date
1	Mr. Manoj Gidwani	00013254	Resignation	08/04/2024
2	Mr. Adrit Palchoudhury	07028884	Retirement	28/09/2024
3	Mr. Ashutosh Shreesh Parasnis	00322320	Retirement	28/09/2024
4	Mr. Jacob Crasta	00165478	Retirement	28/09/2024
5	Mr. Pankaj Bohra	01830773	Retirement	28/09/2024
6	Mr. Venkateswara Rao Potluri	03157581	Retirement	28/09/2024
7	Mr. Raman Roy	01031196	Retirement	28/09/2024
8	Mr. Sushant Chandrakant Naik	02640706	Retirement	28/09/2024
9	Mr. Arvind Kanhaiyalal Agrawal	00648589	Appointment	28/09/2024
10	Mr. Raj Kumar Chhajer	00028972	Appointment	28/09/2024
11	Mr. Ramprasad Santhanagopalan	00060207	Appointment	28/09/2024
12	Mr. Srikanth Badiga	03078000	Appointment	28/09/2024
13	Mr. Arun Karna	03528213	Appointment	28/09/2024
14	Mr. Chandrajit Narra	01416661	Appointment	28/09/2024
15	Mr. Manoj Harish Balwani	01482338	Appointment	28/09/2024
16	Mr. Lalit Bhasin	00001607	Appointment	28/09/2024
17	Mr. Lalit Bhasin	00001607	Resignation	28/09/2024
18	Mrs. Madhavi Umesh Vora	00266101	Resignation	12/03/2025

Details of Directors as on 31st March 2025 is as follows:

Sr. No	Name of Director	DIN
1.	Mr. Sunil Jain	02967042
2.	Mr. Ahsan Rauf Khan	00910227
3.	Mr. Prashant Gopalkrishnan Rampurath	02149891
4.	Mr. Adiprasanna Jayaramaiah Kumar Gejjalagere	03412802
5.	Mrs. Upasana Arora	00450268
6.	Mr. Krishna Narsingrao Pimple	00831421
7.	Mr. Jayesh Chandrakant Khatau	01391618
8.	Mr. Sameer Lalit Kanodia	00008232

9.	Mr. Natarajan Ramachandran	00067297
10.	Mr. Mukesh Bahadur Singh	02041378
11.	Mr. Himanshu Chimanlal Vyas	02016148
12.	Mr. Suprotik Das	00723796
13.	Mr. Govind Swaroop Baldva	01568908
14.	Mr. Masthamma Nataraj Padmanabhan	01121272
15.	Mr. Annaswamy Sekhar	02408296
16.	Mr. Rudrabhatla Ramkumar	02198515
17.	Mr. Ravindranath Prabhakaran Pillai	02876025
18.	Mr. Anup Acharya	07886871
19.	Mr. Saurabh Pramod Shah	07873513
20.	Mr. Miranda Arun	02182067
21.	Mr. Venkataraman Sevel Krishnan	01760871
22.	Mr. Ramprasad Santhanagopalan	00060207
23.	Mr. Raj Kumar Chhajer	00028972
24.	Mr. Chandrajit Narra	01416661
25.	Mr. Manoj Harish Balwani	01482338
26.	Mr. Arun Karna	03528213
27.	Mr. Srikanth Badiga	03078000
28.	Mr. Arvind Kanhaiyalal Agrawal	00648589

There are no Key Managerial Personnel in the Company.

16. BOARD MEETINGS:

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

Sr. No.	Date of Meeting
1	April 13, 2024
2	June 15, 2024
3	August 09, 2024
4	September 28, 2024
5	November 08, 2024
6	January 24, 2025
7	March 22, 2025

17. COMMITTEES OF THE CHAMBER:

Sr. No.	Name of Expert Forum
1	BFSI
2	Ease of Doing Business
3	Education
4	Infrastructure
5	Innovation & Technologies
6	Legal Services
7	MSME
8	Women Empowerment

18. 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.

19. STATUTORY AUDITORS:

M/s. Shah Gupta & Co., Chartered Accountant, was appointed as a Statutory Auditor of the Company in the 53rd Annual General Meeting (AGM) to hold the office for a period of 5 years until the conclusion of the 58th AGM of the Chamber.

20. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025:

There are no qualifications, reservation or adverse remark or disclaimer made by the Statutory Auditors of the Company in their Report on the Financial Statements of the Company for the year ended 31 March 2025 and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

21. FRAUD REPORTING:

During the year under review, there were no instances of material or serious fraud falling under Rule 13(1) of the Companies (Audit and Auditors) Rules, 2014, by officers or employees reported by the Auditors of the Company during the course of the audit.

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

The Company is committed to providing a safe and conducive work environment to all of its employees and associates. The Company has created the framework for individuals to seek recourse and redressal to instances of sexual harassment. The Company has in place a Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH, 2013). The policy formulated by the Company for prevention of sexual harassment is available on the website of the Company at <https://www.iaccindia.com/posh-policy/>

The Company has complied with the provision relating to the constitution of Internal Committee under POSH, 2013.

During the year under review, no complaints pertaining to sexual harassment at workplace has been received by the Company. The following is the status of complaints received and resolved during the financial year:

Number of complaints received: Nil

Number of complaints disposed off: Nil

Number of complaints pending beyond 90 days: Nil

The above reflects the Company's commitment to timely and effective redressal of complaints.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Act, and hence it is not required to formulate policy on Corporate Social Responsibility.

24. APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY & BANKRUPTCY CODE, 2016:

During the year under review, neither the Company has made an application under the Insolvency & Bankruptcy Code, 2016 nor any proceeding is pending against the Company under said Code.

25. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE- TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There was no such transaction during the FY 2024-25.

26. GENDER-WISE COMPOSITION OF EMPLOYEES:

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2025.

Male Employees: 12
Female Employees: 12
Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

27. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

28. 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



Mr. A. Sekhar
National President
DIN: 02408296



Mr. Anup Acharya
Executive Vice President
DIN: 07886871

Date: August 19, 2025
Place: Mumbai

ATTENDANCE OF THE EC MEETING

ATTENDANCE OF EC MEMBERS FROM APRIL 2024 - MARCH 2025

Sr. No.	Office Bearers	Meetings attended upto March 2025
1.	Mr. Sunil Jain	3
2.	Mr. Ahsan Rauf Khan	3
3.	Mr. Prashant Gopalkrishnan Rampurath	6
4.	Mr. Adiprasanna Jayaramaiah Kumar Gejjalagere	4
5.	Mrs. Upasana Arora	3
6.	Mr. Krishna Narsingrao Pimple	5
7.	Mr. Jayesh Chandrakant Khatau	4
8.	Mr. Sameer Lalit Kanodia	1
9.	Mr. Natarajan Ramachandran	4
10.	Mr. Mukesh Bahadur Singh	4
11.	Mr. Himanshu Chimanlal Vyas	2
12.	Mr. Suprotik Das	5
13.	Mr. Govind Swaroop Baldva	2
14.	Mr. Masthamma Nataraj Padmanabhan	6
15.	Mr. Annaswamy Sekhar	6
16.	Mr. Rudrabhatla Ramkumar	5
17.	Mr. Ravindranath Prabhakaran Pillai	1
18.	Mr. Anup Acharya	7
19.	Mr. Saurabh Pramod Shah	5
20.	Mr. Miranda Arun	2
21.	Mr. Venkataraman Sevel Krishnan	5
22.	Mr. Ramprasad Santhanagopalan	2
23.	Mr. Raj Kumar Chhajer	5
24.	Mr. Chandrajit Narra	3
25.	Mr. Manoj Harish Balwani	3
26.	Mr. Arun Karna	5
27.	Mr. Srikanth Badiga	3
28.	Mr. Arvind Kanhaiyalal Agrawal	2

INDEPENDENT AUDITORS' REPORT

To the Members of INDO-AMERICAN CHAMBER OF COMMERCE
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **INDO-AMERICAN CHAMBER OF COMMERCE** ("the Chamber"), which comprise the Balance Sheet as at March 31, 2025, and the statement of Income and Expenditure, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("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 Chamber as at March 31, 2025, its surplus and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Chamber in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Chamber's Executive Council is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Executive Council for the Financial Statements

The Chamber's Executive Council is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Chamber in accordance with the accounting principles generally accepted in



Shah Gupta & Co.
Chartered Accountants

India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Chamber 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 design, implementation and maintenance of adequate internal financial controls, 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.

In preparing the financial statements, the management is responsible for assessing the Chamber's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Chamber or to cease operations, or has no realistic alternative but to do so.

Those Executive Council Members are also responsible for overseeing the Chamber's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under clause (i) of sub-section (3) of Section 143 of the Act, we are also responsible for expressing our opinion on whether the chamber has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Chamber's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Chamber to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 Chamber in terms 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 purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Chamber so far as it appears from our examination of those books.
 - c. The balance sheet, the statement of income and expenditure and the statement of cash flow 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, and the Rules thereunder, as amended.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Chamber and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**" of this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Chamber's internal financial controls over financial reporting.
 - g. The provisions of Section 197 read with Schedule V to the Act are not applicable to the Chamber. Hence, reporting under section 197(16) of the Act is not applicable to the Chamber.
 - h. 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 Chamber has disclosed the impact of any pending litigations which would impact its financial position in the Financial Statements - Refer Note 21.1 to the Financial Statements.
 - ii. The Chamber did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Chamber.
- iv. A) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the chamber to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Chamber ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- B) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Chamber from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Chamber shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (A) and (B) contain any material misstatement.
- v. The provisions of section 123 of the Companies Act are not applicable to the Chamber, hence reporting under this clause is not applicable to the Chamber.
- vi. Based on our examination which included test checks, the Chamber has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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


Vedula Prabhakar Sharma
Partner
M. No. 123088
UDIN: 25123088BMIPKZ6129



Place: Mumbai
Date: August 19, 2025

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

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

The Annexure referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

We have audited the internal financial controls over financial reporting of **INDO-AMERICAN CHAMBER OF COMMERCE** ("the Chamber") as of March 31, 2025 in conjunction with our audit of the financial statements of the Chamber for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Chamber's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Chamber 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, including adherence to chamber's policies, 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 Chamber's internal financial controls over financial reporting with reference to these financial statements of the Chamber 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements

A Chamber's internal financial control over financial reporting with reference to these financial statements 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 Chamber's internal financial control over financial reporting with reference to these financial



statements 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 Chamber; (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 Chamber are being made only in accordance with authorisations of management and executive council members of the Chamber; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Chamber's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Chamber has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Chamber considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

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


Vedula Prabhakar Sharma
Partner
M. No. 123088
UDIN: 25123088BMIPKZ6129



Place: Mumbai
Date: August 19, 2025

INDO-AMERICAN CHAMBER OF COMMERCE

(CIN :- U74999MH1968GAP014120)

BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ In Thousand)

	Notes	As at 31st March, 2025	As at 31st March, 2024
A RESERVES AND LIABILITIES			
I Reserves and surplus	3	1,44,078	1,27,347
II Non current liabilities			
(a) Long term provisions	4	3,212	4,565
III Current liabilities			
(a) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	5	27	27
Total outstanding dues of creditors other than micro enterprises and small enterprises	5	1,420	2,805
(b) Other current liabilities	6	13,439	13,000
(c) Short term provisions	7	1,421	1,803
		16,307	17,635
Total		1,63,596	1,49,547
B ASSETS			
I Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	11,934	13,168
(ii) Intangible Asset	8	27	30
(b) Long term loans and advances	9	11,144	9,886
(c) Other non current assets			
- Fixed Deposits with Bank	10	50,785	21,258
- Others	11	771	772
		74,661	45,114
II Current Assets			
(a) Current investments	12	750	660
(b) Trade receivables	13	6,326	4,031
(c) Cash and cash equivalents	14	76,242	93,269
(d) Short term loans and advances	15	388	214
(e) Other current assets	16	5,228	6,258
		88,935	1,04,433
Total		1,63,596	1,49,547
Significant accounting policies and other notes	1-22		

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Shah Gupta & Co.
Chartered AccountantsVedula Prabhakar Sharma
Partner
M.No. 123088

Place: Mumbai

Date: 19/08/2025



For and on behalf of the Executive Council

Mr. A Sekhar
National President
Din No. 02408296

Place: Mumbai

Date: 19/08/2025

Mr. Anup Acharya
Executive Vice President
Din No. 07886871

INDO-AMERICAN CHAMBER OF COMMERCE

(CIN :- U74999MH1968GAP014120)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ In Thousand)

	Notes	As at 31st March, 2025	As at 31st March, 2024
I INCOME			
(a) Revenue from operations	17	77,474	74,580
(b) Other Income	18	8,058	6,798
Total Income		85,532	81,377
II EXPENDITURE			
(a) Seminars, symposia and meetings	19	37,280	30,548
(b) Employee benefits expenses	20	22,288	23,675
(c) Depreciation and amortisation expense	8	1,637	1,730
(d) Other administrative expenses	21	15,347	14,132
Total expenses		76,552	70,085
III Surplus/(Deficit) before tax		8,981	11,293
IV Tax expenses			
V Surplus/(Deficit) for the year		8,981	11,293
Significant accounting policies and other notes	1-22		

The notes referred to above form an integral part of the financial statements

As per of our report of even date attached

For Shah Gupta & Co.
Chartered AccountantsVedda Prabhakar Sharma
Partner
M.No. 123088

Place: Mumbai

Date: 19/08/2025



For and on behalf of the Executive Council

Mr. A Sekhar
National President
Din No. 02408296

Place: Mumbai

Date: 19/08/2025

Mr. Anup Acharya
Executive Vice President
Din No. 07886871

INDO-AMERICAN CHAMBER OF COMMERCE

(CIN :- U74999MH1968GAP014120)

CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Thousand)

	As at 31st March, 2025	As at 31st March, 2024
Surplus/(Deficit) before tax	8,981	11,293
Adjustments for:		
Dividend Income	(90)	(15)
Depreciation and amortisation	1,637	1,730
Sundry balances written off/(back)	2,842	(596)
Interest Income	(7,660)	(5,859)
(Profit)/loss on sale of fixed asset	(12)	(5)
Operating deficit before working capital changes	5,697	6,548
Adjustments for:		
Increase / (Decrease) in long term provisions	(1,353)	(862)
Increase / (Decrease) in short term provisions	(383)	(2)
Increase / (Decrease) in trade payables	(1,386)	2,087
Increase / (Decrease) in other current liabilities	439	2,613
(Increase) / Decrease in trade receivables	(5,137)	(1,274)
(Increase) / Decrease in short term loans and advances	(175)	303
(Increase) / Decrease in other non current Investment	(29,527)	-
(Increase) / Decrease in other non current assets	0	(14,072)
(Increase) / Decrease in other current assets	1,029	(1,271)
Cash flow before taxation	(30,796)	(5,929)
Direct tax paid (net of refunds)	(1,258)	443
Other entrance fees & patron fees	7,750	9,585
NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)	(24,304)	4,099
CASH FLOW FROM INVESTMENT ACTIVITIES		
Payment for property, plant & equipment	(428)	(502)
Proceeds from property, plant & equipment	45	7
Purchase of mutual fund	(90)	(15)
Dividend Income	90	15
Interest Income	7,660	5,859
NET CASH GENERATED FROM / INVESTMENT ACTIVITIES - (B)	7,277	5,364
CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH USED IN / GENERATED FROM FINANCING ACTIVITIES - (C)		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(17,027)	9,463
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	93,269	83,806
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (Refer Note 13)	76,242	93,269
Significant accounting policies and other notes 1-21		

Notes:-

1. Cash Flow Statement has been prepared following the Indirect Method
 2. Previous year figures have been regrouped/reclassified wherever applicable
- The notes referred to above form an integral part of the financial statements
As per of our report of even date attached

For Shah Gupta & Co.
Chartered Accountants

Veduta Prabhakar Sharma
Partner
M.No. 123088

Place: Mumbai
Date: 19/08/2025

For and on behalf of the Executive Council

Mr. A Sekhar
National President
Din No. 02408296

Place: Mumbai
Date: 19/08/2025

Mr. Anup Acharya
Executive Vice President
Din No. 07886871

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 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

- 1) i) The Company (hereafter referred as Chamber) is a small and medium size Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under The Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to small and medium size Company.
- ii) The Chamber is incorporated under section 8 of the Companies Act, 2013 having no share capital. The Chamber is prohibited from distributing surplus to its members.

2) Significant accounting policies

i) Basis of accounting

The Chamber follows a mercantile system of accounting and recognizes income and expenditure on 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)

Property, plant and equipment are stated at cost of acquisition net of tax / duty credits less accumulated depreciation and impairment losses, if any. The cost of acquisition includes all expenses incurred to bring the assets to their location and working conditions up to the date the assets are put to use.

Gains or losses arising from disposal, retirement or de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of asset and are recognised in the Income and Expenditure account when the asset is de-recognised.



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 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

iv) Intangible assets

Intangible assets are stated at cost of acquisition, net of tax / duty credits availed less amortization and impairment losses, if any. An asset is recognized when it is probable that the future economic benefits attributable to the assets will flow to the enterprise and where its cost can be reliably measured.

Gains or losses arising from the disposal of intangible assets are measured as the difference between the net disposal proceeds and carrying amount of asset and are recognised in the Income and Expenditure account when the asset is disposed.

v) Depreciation on property, plant & equipment and intangible assets

The Chamber has adopted the estimated useful life of the property plant and equipment as stipulated by Schedule II to the Companies Act, 2013 for the purpose of computing depreciation, on written down value method.

Depreciation on assets purchased or sold during the year is recognised in the Income and Expenditure account on a pro-rata basis from the date of addition or as the case may be, upto the date on which the asset is sold.

The estimated useful life of property plant and equipment and intangible assets as stipulated by Schedule II to the Companies Act, 2013 and adopted by the Chamber for various block of assets is as under:

Sr. No	Class of Asset	Useful Life in years
1	Freehold Premises	30
2	Electrical Installation	10
3	Office equipments items	5
4	Furnitures & Fixtures	10
5	Computers	3
6	Computer Software	3

vi) Investments

All Investments are stated at cost. Investments that are readily realisable and intended to be held for not more than one year from the date on which investments are made, are classified as current investments. All other investments are classified as Non-current investments. Current investments are carried at cost or fair value whichever is lower. Provision for diminution in value of current investments is made if the fair value of investments is less than its cost. Provision for diminution in the value of long-term investment is made only if



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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 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

such a decline is other than temporary. Provision for diminution in value of investments made during the year is charged to the Income and Expenditure account.

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.

ix) Revenue recognition

a) Membership subscription –

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.

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

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

d) 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.

x) Seminars, symposia and meetings expenses

Expenses related to seminars, symposia and meetings incurred by the chamber during the year are charged to the Income and Expenditure account.



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 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

xi) Entrance and Patron fees

Entrance fees and Patron membership fees received from members are considered as capital receipts and directly transferred to Members reserve and Patron Membership fees reserve.

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.



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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 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

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 and is computed on actuarial basis.

xiii) Operating 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 Income and Expenditure 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 contends that its activities continue to fall within the amended definition of the term 'charitable purpose' as given in section 2(15) of the Income-tax Act, 1961 ("Act") and consequently its income ought to be computed in accordance with the provisions of section 11 of the Act. Accordingly, no provision for tax has been made in its books of the accounts for the year.

xvi) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing, and financing activities of the company are segregated.



INDO-AMERICAN CHAMBER OF COMMERCE

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

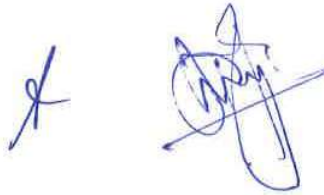
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

xvii) Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and deposits with bank. The Company considers all highly liquid investments/ bank deposits with a remaining maturity on the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

xviii) Rounding of amounts

All the amount disclosed in the financial statement and notes have been rounded off to the nearest thousands as per requirement of schedule III, unless otherwise stated.



INDO-AMERICAN CHAMBER OF COMMERCE

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025

(CIN :- U74999MH1968GAP014120)

3. Reserves and surplus

Particulars	(₹ in Thousand)	
	As at 31st March, 2025	As at 31st March, 2024
Members reserve		
Balance as per last balance sheet	27,061	25,981
Add: entrance fees received during the year	1,050	1,080
Closing balance	28,111	27,061
Patron membership fee reserve		
Balance as per last balance sheet	72,050	63,545
Add: patron membership fees received during the year	6,700	8,505
Closing balance	78,750	72,050
Capital fund for mumbai office (WIC) *		
Balance as per last balance sheet	100	100
Closing balance	100	100
Income and expenditure account		
Balance as per last balance sheet	28,136	16,843
Add: excess of Income over expenditure / (Deficit)	8,981	11,293
Closing balance	37,117	28,136
Total	1,44,078	1,27,347
* The regional committee (WIC) in its meeting dated 27th August 2021, discussed about the expansion of Mumbai office. In relation to the same mumbai office has raised funds from its members		

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INDO-AMERICAN CHAMBER OF COMMERCE

(CIN :- U74999MH1968GAP014120)

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023

4. Long term provisions

(₹ In Thousand)		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for employee benefits		
Leave encashment	1,049	2,315
Gratuity	2,163	2,250
Total	3,212	4,565

5. Trade payables

(₹ In Thousand)		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Micro, small and medium enterprises (Refer note . 21.4)	27	27
Others	1,420	2,805
Total	1,447	2,832

Trade payables ageing schedule

As at March 31, 2025

(₹ In Thousand)						
Particulars	Outstanding for following periods from date of the transactions					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled dues	Total
(I) MSME	27	-	-	-	-	27
(ii) Others	786	-	437	197	-	1,420
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
	813	-	437	197	-	1,447

As at March 31, 2024

(₹ In Thousand)						
Particulars	Outstanding for following periods from date of the transactions					
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Unbilled Dues	Total
(I) MSME	27	-	-	-	-	27
(II) Others	2,171	437	-	197	-	2,805
(III) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
	2,198	437	-	197	-	2,832

6. Other current liabilities

(₹ In Thousand)		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Fees received in advance	9,532	8,870
Payable for statutory dues	792	1,719
Advance from customers	1,344	1,164
Employee benefits payable	713	193
Other Payables	1,058	1,054
Total	13,439	13,000

7. Short term provisions

(₹ In Thousand)		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for employee benefits		
Payables to employees for bonus	633	721
Gratuity	655	729
Leave encashment	133	353
Total	1,421	1,803



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INDO-AMERICAN CHAMBER OF COMMERCE

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025

(CIN :- U74999MH1968GAP014120)

Note 8 property, plant & equipment

The changes in carrying value of property, plant & equipment for the year ended March 31, 2025 are as follows:-

Description of assets	Freehold premises	Office equipments	Electrical installation	Furnitures & fixtures	Computers	Total tangible assets	Computer software	Total intangible assets
I. Gross Block								
Balance as at 1 April, 2024	24,808	2,121	256	2,270	2,561	32,016	617	617
Additions	-	162	-	12	254	428	-	-
Add / (Less) : Disposal/Adjustments	-	(53)				(53)		
Balance as at March 31, 2025	24,808	2,230	256	2,281	2,815	32,390	617	617
II. Accumulated depreciation and impairment for the year 2023-24								
Balance as at 1 April, 2024	12,650	1,782	211	1,946	2,258	18,847	587	587
Depreciation expense for the year	1,157	157	12	71	237	1,633	3	3
Add / (Less) Eliminated on disposal of assets	-	(24)	-	-	-	(24)	-	-
Balance as at March 31, 2025	13,807	1,915	223	2,017	2,495	20,456	590	590
Net block (I-II)								
Balance as at March 31, 2025	11,001	315	33	264	320	11,934	27	27
Balance as at 31st March 2024	12,159	340	45	323	303	13,168	30	30

The changes in carrying value of property, plant & equipment for the year ended March 31, 2024 are as follows:-

Description of assets	Freehold premises	Office equipments	Electrical installation	Furnitures & fixtures	Computers	Total tangible assets	Computer software	Total intangible assets
I. Gross Block								
Balance as at 1 April, 2023	24,808	1,858	256	2,219	2,422	31,564	617	617
Additions	-	261	-	51	190	502	-	-
Other -Deductions/Adjustments	-	-	-	-	52	52	-	-
Balance as at March 31, 2024	24,808	2,121	256	2,270	2,561	32,015	617	617
II. Accumulated depreciation and impairment for the year 2023-24								
Balance as at 1 April, 2023	11,374	1,630	195	1,857	2,110	17,167	583	583
Less : Depreciation expense for the year	1,275	151	16	89	195	1,727	3	3
Add / (Less) : Eliminated on disposal of assets	-	-	-	-	(47)	(47)	-	-
Balance as at March 31, 2024	12,650	1,782	211	1,946	2,258	18,847	587	587
Net block (I-II)								
Balance as at March 31, 2024	12,159	339	45	323	303	13,168	30	30



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INDO-AMERICAN CHAMBER OF COMMERCE

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025

(CIN :- U74999MH1968GAP014120)

9. Long terms loans and advances (unsecured and considered good unless stated otherwise)

(₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Tax deducted at source receivable	11,144	9,886
Total	11,144	9,886

10. Other non current assets - Fixed Deposits with Bank

(₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Fixed deposits with bank with maturity of more than 12 months from the balance sheet date	49,517	20,307
Interest accrued on fixed deposit with more than 12 months maturity	1,268	951
Total	50,785	21,258

11. Other non current assets

(₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security deposits for premises and others	771	772
Total	771	772

12. Current Investments

(₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unquoted, (at lower of cost and fair value) 28,191 units (as at 31st March, 2024: 26,115 units) of Rs. 10 each of Unit Trust Of India Hybrid Equity Fund regular-dividend plan - re-investment	750	660
Total	750	660
Aggregate market value of unquoted investment	1,168	1,060
Aggregate amount of unquoted investment	750	660

13. Trade receivables

(₹ in Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good	6,326	4,031
Total	6,326	4,031

Trade receivables ageing schedule

As at March 31, 2025

(₹ in Thousand)

Particulars	Outstanding for following period from date of Transaction					Totals
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed trade receivables - considered goods	6,028	108	-	190	-	6,326
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered goods	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-
	6,028	108	-	190	-	6,326

As at March 31, 2024

(₹ in Thousand)

Particulars	Outstanding for following period from date of Transaction					Totals
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed trade receivables - considered goods	2,861	937	233	-	-	4,031
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered goods	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-
	2,861	937	233	-	-	4,031



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INDO-AMERICAN CHAMBER OF COMMERCE

(CIN :- U74999MH1968GAP014120)

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025

14. Cash and cash equivalents

(₹ In Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash and cash equivalent :		
(a) Cash on hand	35	57
(b) Balance with banks		
- In current account	8,028	12,451
- In Sweep FD Balance	13,295	13,332
Total cash and cash equivalents	21,358	25,840
Other bank balance		
In term deposit accounts		
- With maturity more than 3 months but less than 12 months at inception	6,713	26,965
- With remaining maturity less than 12 months	48,171	40,464
Total	76,242	93,269

15. Short terms loans and advances

(₹ In Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured considered goods		
Loans and advances recoverable from staff	3	11
Advances to vendor	385	203
Total	388	214

16. Other current assets

(₹ In Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest accrued but not due on deposits with banks	4,513	2,397
Prepaid expenses	177	277
Deposit to Government Authorities	127	84
GST tax input	412	849
Service tax input	-	2,651
Total	5,228	6,258



INDO-AMERICAN CHAMBER OF COMMERCE

(CIN :- U74999MH1968GAP014120)

NOTES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

17. Revenue from operations

(₹ In Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Membership subscription	23,276	23,993
Seminars, symposia and meetings	54,198	50,567
Total	77,474	74,580

18. Other income

(₹ In Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest income	7,660	5,859
Dividend from current investment	90	15
Balance written back	-	596
Profit on sale of asset	12	5
Miscellaneous income	296	322
Total	8,058	6,798

19. Seminars, symposia and meetings

(₹ In Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Membership expenses	-	6
	37,280	30,542
Total	37,280	30,548

20. Employment Benefits Expense

(₹ In Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Salaries, bonus and allowances	19,979	21,309
Chamber's contribution to provident and other funds	1,590	2,190
Leave encashment (refer note - 21.9.c)	710	142
Staff welfare	9	35
Total	22,288	23,675

21. Other administrative expenses

(₹ In Thousand)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Rent rates and taxes	3,089	2,848
Repairs and maintenance	632	1,229
Advertisement	-	612
Payment to auditor (refer note 21.5)	360	355
Annual general meeting expenses	442	333
Office expenses	945	830
Bank charges	34	26
Electricity expenses	379	365
Postage and courier charges	39	33
Printing and stationery	327	226
Legal and professional charges	4,184	6,019
Telephone and Internet	459	248
Meeting expenses	658	312
Travelling and conveyance	695	462
Miscellaneous expenses	9	38
Insurance	252	193
Balance written Off	2,842	-
Foreign exchange Loss	1	2
Total	15,347	14,132



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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, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

22 Notes to Accounts

1. Contingent Liabilities and Commitments (To the extent not provided for)

a) In respect of following:

Particular	(Rs. in Thousand)	
	Year ended 31 st March, 2025	Year ended 31 st March, 2024
Office Premises (Refer 'note b' below)	4,888	4,888
Service-tax matters (Refer 'note c' below)	4,913	10,114
GST Matters (Refer 'note d' below)	2,045	2,045

- b) The landlord of Mumbai office premises, M/s United India Insurance Company filed a suit in the office of Estate officer, appointment under Sec.3 of Public Premises Eviction of Unauthorized Occupants Act. 40 of 1971 by United India Insurance Company Limited, Mumbai to vacate the said premises by 31 March, 2017. The Estate officer has computed that, damages amounting Rs. 444/- thousand per month as dues from the Chamber to the landlord from 01 April 2017 on account of unauthorized 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. 4,888/- thousand. Which is considered as contingent liability. Dues w.e.f. 1st March, 2018 have not been quantified by the estate officer although his order state 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 defense vis - a - vis legitimate tenancy. The premises were rented in the year 1969. As such there is no rent agreement between M/s United India Insurance Company and chamber, the basis for the relationship has been the rent notices that the landlord was issuing to the Chamber until the notice to vacate the premises was issued.

Written submissions have been filed. IACC has asked that the landlord issue rent notice and accept the rent. IACC has quoted a two-member bench supreme court decision which is favorable to IACC. This decision has been referred to and is pending with a three-member bench. IACC has asked for staying the process till the outcome of this. The hearing is going on.

- c) (i) The chamber has received show cause notices dated 23.04.2013, 23.10.2021, 15.04.2015 and 23.04.2018 pertaining to the financial year 2007-08 till financial year 2015-16 seeking clarification on various service tax matters. In the said show cause notices, the department has raised a demand aggregating to Rs. 7,877/- thousand. Chamber has submitted its final response to these notices on 30th March 2022 along with the reason for not accepting the demands and contesting that the notices are time barred as per law. The chamber received an Order No. CGST/Mum-South/Division-VII/R-III/IACC/RKM/41/2024-25 dated 17th February, 2025 from the Adjudicating authority where a demand for Rs. 5,201/- has been dropped from the total original



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INDO-AMERICAN CHAMBER OF COMMERCE

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

demand of Rs. 7,877/- thousand and sustaining balance demand of Rs. 2,675/- thousand. On perusal of the aforesaid order it was observed that the adjudicating authority has not taken into consideration the chamber's written submissions and the supporting documentary evidence furnished in relation to the said demand. Accordingly, a formal application for rectification has been filed with the concerned department on 16th May 2025, requesting to reconsider the matter in light of the documents and explanations already on record.

(ii) The department has conducted the service tax audit for the period from October 2014 to June 2017 and issued an audit report dated 31.03.21. In audit report, the department has raised a demand of Rs. 2,237 thousand. Against this demand the chamber has submitted its response along with the reason for not accepting the demand.

d) GST Demand

Financial year 2017-18

The chamber has received a demand order dated 24th December 2023 for Rs. 1,771 thousand (including interest and penalty Rs. 9,28 thousand) for excess utilization of Input credit and incorrect declaration of tax liability in FY 2017-18. The Chamber has already paid an amount of Rs. 269 thousand and declared the same in GSTR 9 and 9C, also filed an appeal against the demand order.

Financial year 2018-19

The chamber has received a demand order dated 9th April 2024 for Rs. 868 thousand (including interest and penalty Rs. 441 thousand) for excess utilization of Input credit and incorrect declaration of tax liability in FY 2018-19. The Chamber has already paid an amount of Rs. 325 thousand and declared the same in GSTR 9 and 9C, also filed an appeal against the demand order.

2. Earnings in foreign currency

(Rs. in Thousand)		
Particulars	Year ended 31 st March, 2025	Year ended 31 st March, 2024
Membership subscription	NIL	40
Seminars, symposia and meetings	NIL	NIL

3. Expenditure in foreign currency

Nil



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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, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

4. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2024-25, to the extent the company has received intimation from the "Suppliers" regarding their status under the Act.

(Rs. in Thousand)

Particular	As at 31 st March 2025	As at 31 st March 2024
Principal Amount due outstanding as at the end of the year	27	27
interest due on above and unpaid at the end of the year	NIL	NIL
interest paid to supplier	NIL	NIL
Payments made to the supplier beyond the appointed day during the period	NIL	NIL
interest due and payable at the period of delay	NIL	NIL
Interest accrued and remaining unpaid as at the period	NIL	NIL
Amount of further interest remaining due and payable in succeeding year	NIL	NIL

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

5. Auditor's Remuneration (Excluding applicable taxes)

(Rs. In Thousand)

Particulars	Year ended 31 st March, 2025	Year ended 31 st March, 2024
Audit fees	300	300
Out of pocket Expenses	30	30
Other Matters	30	25
Total	360	355



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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, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

6. Related Party Disclosures as per AS 18

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

Sr. No	Name	Relationship with Chamber
1	Mr. A. Sekhar	National President
2	Mr. Anup Acharya	Executive Vice President
3	Mr. Prashant Krishnan	Executive Vice President
4	Mr. Arun Miranda	NEC Member (Chennai)
5	Mr. M.N. Padmanabhan	NEC Member (Chennai)
6	Mr. N. Ramachandran	NEC Member (Chennai)
7	Mr. S.K. Venkataraman	NEC Member (Chennai)
8	Mr. Chandrajit Narra	NEC Member (AP&TS)
9	Dr. Ramkumar Rudrabhatla	NEC Member (AP&TS)
10	Mr. Srikanth Badiga	NEC Member (AP&TS)
11	Mr. GJA Prasanna Kumar	NEC Member (Karnataka)
12	Mr. Jayesh Khatau	NEC Member (Karnataka)
13	Mr. Suprotik Das	NEC Member (Karnataka)
14	Dr. P. Ravindranath Pillai	NEC Member (Kochi)
15	Mr. Arvind K. Agrawal	NEC Member (Mumbai)
16	Mr. K.N. Pimple	NEC Member (Mumbai)
17	Mr. Manoj Balwani	NEC Member (Mumbai)
18	Mr. Sameer Kanodia	NEC Member (Mumbai)
19	Mr. Saurabh Shah	NEC Member (Mumbai)
20	Mr. Govind Baldva	NEC Member (Ahmedabad)
21	Mr. Himanshu Vyas	NEC Member (Ahmedabad)
22	Mr. Ramprasad S	NEC Member (Pune)
23	Mr. Ahsan Khan	NEC Member (New Delhi)
24	Mr. Arun Karna	NEC Member (New Delhi)
25	Mr. Sunil Jain	NEC Member (New Delhi)
26	Dr. Upasana Arora	NEC Member (New Delhi)
27	Mr. Mukesh Bahadur Singh	NEC Member (Lucknow)
28	Mr. R.K. Chhajer	NEC Member (Kolkata)



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INDO-AMERICAN CHAMBER OF COMMERCE

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

b) Transactions with related party: NIL

The Company has not made any related party transactions in the current financial year

c) There are no amounts which are provided for as doubtful nor written off or written back during the year.

7. Accounting for Operating Leases

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

8. 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

9. Employee benefits

Disclosure pursuant to Accounting Standard (AS) 15 Revised "Employee Benefits":

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

Particulars	(Rs. in Thousand)	
	Year ended 31 st March 2025	Year ended 31 st March, 2024
Employer's contribution to Provident Fund	1,046	1,167
Gratuity contribution	687	200



INDO-AMERICAN CHAMBER OF COMMERCE

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

b) Benefit Plan for Gratuity as per Actuarial Valuation as at March 31, 2025

(Rs. in Thousand)		
Particulars	As at March 31, 2025	As at March 31, 2024
Change in present value of defined benefit obligation		
Liability at the beginning of the year	5,068	4,378
Interest cost	365	324
Current service cost	350	332
Actuarial (gain)/loss on obligations	(166)	236
Benefits paid by company	(509)	(202)
Liability at the end of the year	5,180	5,069
Change in fair value of plan assets		
Fair value of plan assets at the beginning of the year	1,887	1,887
Expected return on plan assets	151	140
Contribution by Employer	687	-
Actuarial Gain/(loss)	(126)	263
Benefits paid by company	(509)	(202)
Fair value of plan assets at the end of the year	2,291	2,089
Amount recognised in the Balance Sheet		
Liability at the end of the year	5,108	5,069
Fair value of plan assets at the end of the year	(2,291)	(2,089)
Amount recognised in the balance sheet	2,818	2,980
Expenses recognised in the statement Profit and Loss		
Current service cost	350	332
Interest cost	215	185
Actuarial gain / (loss)	(40)	(27)
Expenses recognised in the statement profit and loss	525	489
Actuarial assumptions		
Discount rate (per annum)	7.21%	7.41%
Rate of return on plan of asset (per annum)	7.21%	7.41%
Rate of Employee Turnover	7.50%	7.50%
Salary escalation (per annum)	8.00%	8.00%



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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, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

c) Compensated absences

Compensated absences are provided for on the basis of an actuarial valuation, using the projected unit credit method, as at the date of the balance sheet, actuarial gains / losses , if any, are immediately recognized in the statement of profit and loss.

10. Ratios

(Rs. in Thousand)

Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24	Variances	Reason for Variances
Current Ratio	Current Assets	Current Liabilities	5.62	5.92	-5.00%	Increase in receivables by Rs.2,295; Fixed deposits reduced by Rs.17,029 since reclassified from non-current to current.
Trade receivables turnover ratio	Revenue from operations	Average Accounts Receivable	14.96	24.09	-37.89 %	Receivables increased by Rs.2,295, while revenue grew by Rs.2,894, leading to slower turnover.
Trade payables turnover ratio	Seminars, symposia, and meetings	Average Trade Payables	17.43	13.19	32.08%	Significant increase in seminar and symposium expenses by Rs.6,733, accelerating payment turnover.
Net capital turnover ratio	Revenue from operations	Average Working Capital	0.96	0.90	6.36%	Revenue increased by Rs.2,894 while working capital reduced due to a decrease in current assets by Rs.12,851.
Net profit ratio	Net profit	Revenue from operations	15.01%	15.14%	-0.59%	Rise in seminar and symposia expenses by Rs.6,733, which offset the revenue gains.
Return on capital employed	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.08	0.09	-10.40 %	Decline due to higher reserves & surplus of Rs 19,378.
Return on investment	Profit on sale of investments / Dividend Income	Cost of Investment	0.12	0.02	418.76%	Increase in dividend income by Rs.74.



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, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

11. Other additional regulatory information:

- a) No proceeding has been initiated, nor any case is pending against the Chamber for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- b) The Chamber has not been declared as willful defaulter by any bank or financial institution or any other lender.
- c) No charges or satisfaction are pending to be registered with ROC beyond its statutory period.
- d) The Chamber has not been assessed for any undisclosed income under the Income Tax Act, 1961.
- e) The Chamber has not traded, nor invested in any Crypto currency or virtual currency during the Year ended March 31, 2025, and March 31, 2024.
- f) There is no Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the Year ended March 31, 2025, and March 31, 2024.
- g) The Chamber has no transaction with any struck off company.
- h) Any other additional information pursuant to the revised schedule III is either Nil or not applicable.

12. The Chamber has not advanced or given loan or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Chamber ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Further, the Chamber has not received any funds from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Chamber shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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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, 2025 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE

13. The Chamber has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same was operated for the period from 1st April 24 to 31st March 2025 for all relevant transactions recorded in the software. The audit trail feature was not modified/tampered during the year and the audit trail has been preserved by the Chamber as per the statutory requirements for record retention.
14. Figures for the previous year have been regrouped or re-classified wherever necessary.

Place : 19/08/2025
Date : Mumbai



For and on behalf of the Executive Council

Mr. A Sekhar
President

Din No. 02408296

Mr. Anup Acharya

Executive Vice President

Din No. 07886871