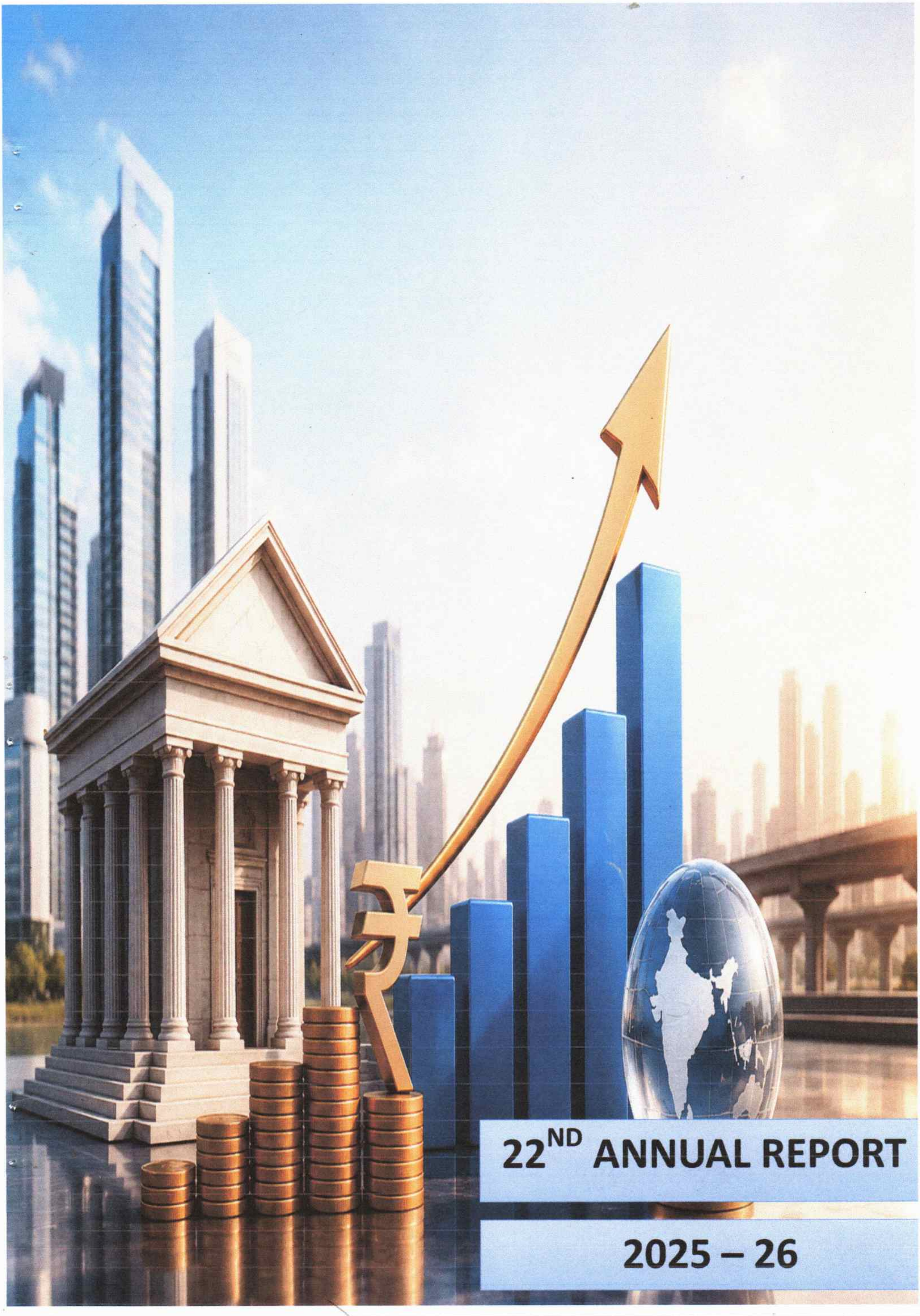


22ND ANNUAL REPORT

2025 – 26

BOARD OF DIRECTORS

NON-EXECUTIVE DIRECTORS

UMESH REVANKAR
PRESIDENT

KAMLESH GANDHI

SUDIPTA ROY

RAJIV SABHARWAL

RAJEEV JAIN

RAUL REBELLO

V P NANDAKUMAR

RAJIV LOCHAN

RAVINDRA KUMAR KUNDU

SHACHINDRA NATH

ALOK SONDHI

MANISH SHAH

DEEPAK MEHTA

HEMANT CHORDIA

BOARD OF DIRECTORS

INDEPENDENT DIRECTORS

MAHESH THAKKAR
CHAIRMAN

N.S VISHWANATHAN

K V SRINIVASAN

DINESH KANABAR

VIDUSHI GUPTA

MADHAV NAIR

DR. BHIMRAYA METRI

MANAGEMENT TEAM

RAMAN AGGARWAL
CHIEF EXECUTIVE OFFICER

DR. ANEISH KUMAR
Nodal Officer

1. FIDC hosted its Extra Ordinary General Meeting (EOGM) in Mumbai on May 29, 2025, bringing together NBFC leaders to align on the SRO transition, regulatory roadmap, and shared responsibilities

2. NBFC symposium by Ministry of Finance on 09th July 2025

FIDC Chairman Mahesh Thakkar & CEO Raman Aggarwal at the Round-table meeting with Hon'ble Finance Minister Smt. Nirmala Sitharaman and her team at MOF at Delhi on 9th July

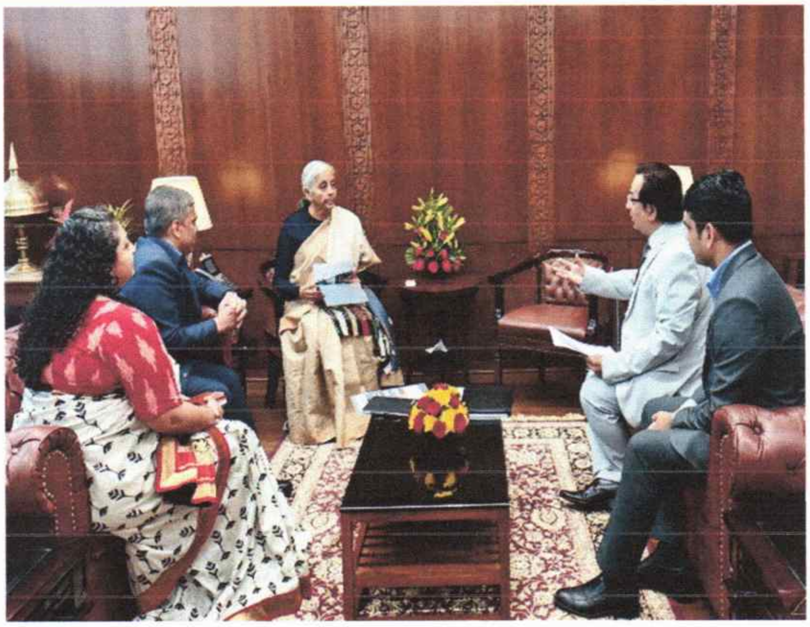
3. The FIDC Management Meeting with SEBI Chairman Shri. Tuhin Kanta Pandey and his team on 23rd July 2025 at Mumbai

4. FIDC, in collaboration with the 'All Kerala NBFC Association', hosted a high impact interactive and engaging meet in Kochi on 11th August 2025.

5. FIDC Interactive Gathering, held on 20th August 2025 at the L&T Finance Auditorium in Mumbai brought out several critical themes for the NBFC sector.

6. Highlights of presentation by Mr. Mahesh Thakkar, Chairman, Finance Industry Development Council (FIDC) at NBFC's Tomorrow Conclave held on August 21, 2025 at Mumbai

7. FIDC management team met the Honourable Finance Minister Smt. Nirmala Sitharaman at her office to apprise her regarding FIDC's recognition as the Self-Regulatory Organization (SRO) for NBFCs



8. FIDC CEO Mr. Raman Aggarwal attended the Pre-Budget Meeting with Hon'ble Finance Minister Smt. Nirmala Sitharaman on 19th Nov 2025

9. FIDC & TransUnion CIBIL signed an MoU on 31st December 2025 at TransUnion CIBIL office in Mumbai to work together on various thought leadership initiatives highlighting the role of NBFC in driving Credit Inclusion in India through Research & Development and Capacity Building by conducting joint workshops & webinars

10. FIDC NSE-IX signed an MoU and conducted an exclusive Orientation & Dialogue on Resource Mobilization on 16th January 2026 at the NSE-IX, GIFT CITY Office, Gandhinagar, Gujarat

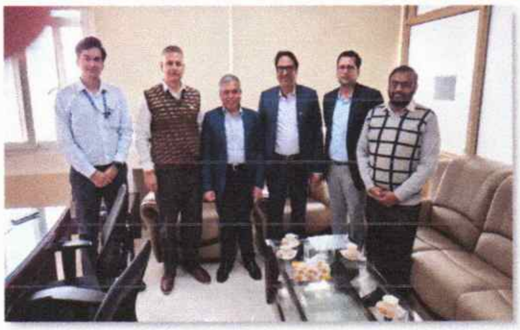
11. FIDC convened a strategic meeting with the Indian Banks' Association (IBA) at SBI Bhawan, Mumbai, on 12th December 2025

12. Shri M Nagaraju, Secretary, DFS, Ministry of Finance chaired a meeting with major Non-Banking Financial Companies (NBFCs) in New Delhi

13. Gokhale Institute of Politics & Economics, Pune invited FIDC CEO for a panel discussion on RBI's Financial Stability Report dated December, 2025

Meetings with RBI Regional Offices

Meeting with Mr. JSK Rawat DGM, DoS, RBI Jaipur on 26th December 2025.



Meeting with Mr. Amresh Ranjan, Regional Director, Ahmedabad on 15th January 2026

Meeting with Mr. Bhartendu Kumar Das, GM, DoS, RBI Kolkata Office on 23rd March 2025

Meeting with Mr. Rakesh Srivastava, CGM, DoS, RBI Chennai on 13th April 2026

Meeting with Mr. Rohit P Das, Regional Director, New Delhi on 14th January 2026

Meetings with RBI

FIDC Chairman attended the meeting convened by RBI Governor, Mr. Sanjay Malhotra with NBFCs on 05th January 2026

Mahesh Thakkar

FIDC Delegation held a detailed meeting with Mr. SSK Pradhan, Chief General Manager, Department of Supervision, RBI Central office Mumbai on 11th March 2026

FIDC Team Meeting with RBI Executive Director Shri Kesavan Ramachandran and the DoR Team on 10th December 2025

FIDC

FINANCE INDUSTRY DEVELOPMENT COUNCIL

22nd Annual Report 2025-26

NON-EXECUTIVE DIRECTORS

UMESH REVANKAR, PRESIDENT
KAMLESH GANDHI
RAJIV SABHARWAL
SUDIPTA ROY
RAJEEV JAIN***
RAUL REBELLO**
V P NANDAKUMAR
RAJIV LOCHAN
RAVINDRA KUMAR KUNDU
SHACHINDRA NATH
ALOK SONDHI
MANISH SHAH
DEEPAK MEHTA
HEMANT CHORDIA

INDEPENDENT DIRECTORS

MAHESH THAKKAR, CHAIRMAN
N.S VISHWANATHAN***
KV SRINIVASAN*
DINESH KANABAR
VIDUSHI GUPTA
MADHAV NAIR
DR. BHIMRAYA METRI

NARENDRA JADHAV ****

ADVISORY COUNCIL

MOHINDAR KUMAR
M NARENDRA
DR. ANEISH KUMAR
JIJI MAMMEN
TR ACHHA
PREM KUMAR ARORA

**Appointed as Additional Directors wef January 20, 2026*
*** Appointed as Additional Directors wef February 01, 2026*
****Appointed as Additional Directors wef June 23, 2026*
*****Resigned as an Independent Director wef June 23, 2026*

FIDC

FINANCE INDUSTRY DEVELOPMENT COUNCIL

22nd Annual Report 2025-26

CONTENT

AUDITORS

BHUWANIA & AGRAWAL ASSOCIATES

HDFC Bank Ltd., Bhaveshwar Lane, Ghatkopar (East), MUMBAI 400 077.

REGISTERED & ADMINISTRATIVE OFFICE

City-II, 5th Floor, CST Road, Near Mercedes Show Room, Kalina, Santacruz East, Mumbai 400098

Delhi Office:
Unit no. 325, 3rd Floor, Square One, C-2, District Centre, Saket (Near Saket Courts) New Delhi - 110017

Tel: +91-9910921926

Email: nbfcsro@fidcindia.org.in; membership@fidcindia.org.in
Website: www.fidcindia.org.in

Connect:

FIDC

FINANCE INDUSTRY DEVELOPMENT COUNCIL

22nd Annual Report 2025-26

DIRECTORS' REPORT

The Members

Finance Industry Development Council

We have pleasure in presenting to you our 22nd Annual Report together with the Audited Accounts for the year ended 31st March 2026.

1. **FINANCIAL RESULTS**

	31.03.2026 Rs.	31.03.2025 Rs.
Gross Income	1,88,64,463	81,55,452
Less: Expenses/Transfers	1,40,15,394	70,13,112
Less: Provision for Tax	12,50,000	2,88,000
Excess/short provision of Tax	(495)	(32,363)
Surplus/(Deficit) for the year	35,99,564	8,86,702
Surplus/(Deficit) b/f from last year	86,52,966	77,66,264
Surplus/(Deficit) carried to Balance Sheet	1,22,52,530	86,52,966

2. **COMPANY**

   The company is a public company within the meaning of Section - 2(71) of the Companies Act, 2013 and liability of the members is limited to the amount of guarantee of Rs.5,000/- each. It had acquired permission from the Registrar of Companies under Section - 25 of the Companies Act, 1956 to omit the word "Limited" after its name vide Registration No.11-47081 dated 14th June 2004.

3. **ECONOMIC AND BUSINESS ENVIRONMENT & OUTLOOK**

Industry and Economic Environment

The Financial year 2025–26 was marked by continued economic resilience amidst a challenging and evolving global environment. India maintained its growth trajectory supported by sustained public investment, policy reforms, infrastructure expansion, improving digital ecosystems, and increasing formalisation across sectors.

The NBFC sector continued to play an important role in extending credit access, supporting MSMEs, enabling infrastructure financing, facilitating consumption demand, and deepening financial inclusion across geographies and customer segments often underserved by traditional banking channels.

At the same time, the sector operated within an environment of heightened regulatory expectations relating to governance standards, risk management, customer protection, digital conduct, compliance frameworks, operational resilience, and technology adoption. The year also witnessed increasing policy focus on strengthening institutional discipline and responsible growth within the financial ecosystem.

The Union Budget 2026–27 and the deliberations held during the NBFC Symposium organised by the Ministry of Finance in July 2025 reinforced the importance of the NBFC sector in India's journey towards Viksit Bharat, while also underlining expectations around scale, efficiency, technology adoption, responsible lending, and financial sector resilience.

Technology, Governance and Sectoral Developments

The Board notes that the NBFC sector is undergoing rapid structural transformation driven by digitisation, data-led decision making, AI-enabled processes, embedded finance models, and changing customer expectations.

While these developments create opportunities for efficiency and scale, they also require strengthening of governance standards, cyber resilience, operational controls, responsible use of technology, and customer safeguards.

The Council continued to encourage dialogue on balancing innovation with prudence and on strengthening governance and compliance frameworks within the sector.

The Board believes that the long-term credibility and sustainability of the NBFC sector will increasingly depend upon:

- Institutional Governance,
- Responsible business conduct,
- Risk Culture,
- Operational Resilience,
- And Customer-Centric Growth Models.

4. RBI RECOGNITION OF FIDC AS SELF-REGULATORY ORGANISATION (SRO)

The financial year under review marked a significant institutional milestone in the journey of the Council and the NBFC sector.

The Reserve Bank of India granted an "in-principle" approval to FIDC on April 22, 2025 followed by the formal recognition on October 3, 2025 as a Self-Regulatory Organisation (SRO) for the NBFC sector.

The recognition represents an important development not only for FIDC but also for the broader NBFC ecosystem. The Board views this recognition as a responsibility carrying long-term significance for strengthening industry discipline, improving standards of conduct, fostering constructive regulatory engagement, and promoting sustainable development of the sector.

As an SRO, FIDC remains committed to supporting the development of a transparent, governance-oriented, technology-aware, and customer-conscious NBFC ecosystem aligned with the broader objectives of financial stability and responsible credit intermediation.

The Board also places on record its appreciation for the guidance and confidence reposed by the Reserve Bank of India during this important transition.

5. REGULATORY

Various Regulatory Notifications issued by RBI, MOF and other relevant authorities during the year can be viewed on the following website:

Link: https://www.fidcindia.org.in/regulatory-notification/

6. REPRESENTATIONS

The Representations made by FIDC to various authorities during the year

Page Link: https://www.fidcindia.org.in/representation/

7. FIDC ACTIVITIES & ACHIEVEMENTS

- **EVENTS**

There were several conferences/seminars/summits/award functions held from time to time physically as well as virtually in various parts of the country during the year jointly with different Institutions/academia.

- **FIDC WEBINARS**

There were a series of webinars held during the year to enhance awareness and understanding of key regulatory, legal, governance, and operational issues relevant to the NBFC sector. These included:

- **Webinar on 'Maximizing Recovery Through Arbitration'** – A presentation by Presolv360 on its Online Dispute Resolution (ODR) Platform for Arbitration, held on 27th April 2026.
- **Webinar on 'Digital Lending Guidelines – RBI Framework & Practical Implementation'**, conducted in collaboration with industry experts on 25th March 2026.
- **'DPDP Made Practical + RBI Governance Guidelines'**, organized by FIDC in partnership with Consentin by Leegality on 18th December 2025.
- **Webinar on 'Digital Personal Data Protection Act, 2023'**, conducted in partnership with PwC India on 19th November 2025.
- **Webinar titled 'FIDC: RBI Recognized SRO for NBFCs'**, held on 13th October 2025

These webinars witnessed active participation from member institutions and industry stakeholders.

- **WEBSITE & SOCIAL MEDIA**

In an endeavour to bring updated information on NBFCs and the Financial Sector and to keep everyone well aware of all latest developments, FIDC has developed its restructured, lively and vibrant Website www.fidcindia.org.in to offer a glimpse and gamut of what is happening in the BFSI sector. The completely revamped website is very actively operative high and running with updates on the current developments in the NBFCs/BFSI sector in India and also major changes in the economic space at the global level on a daily basis.

In addition, FIDC has created exclusive Twitter/Facebook/LinkedIn/Instagram handles for FIDC, tweeting and posting interesting and relevant articles and write-ups regularly on the latest developments and these are being shared as FIDC's reactions to reach up to the Policy Makers. FIDC has also created a YouTube channel where we upload latest videos of seminars, meetings, interviews etc held or organized by FIDC.

Audience Snapshot (01st Oct 2025 – 31st March 2026)*

- Ad Impressions: 62,50,000+
- Total Clicks: 58,200+
- Active Users: 25,000+
- Engagement Rate: 40.38%
- Audience Profile: NBFC Leaders, BFSI professionals, Policymakers & Financial Institution.

**Post FIDC's recognition as SRO*

Below are the links:

- **Website:** **www.fidcindia.org.in**
- **Linkedin:** **https://www.linkedin.com/company/fidc-india/posts/?feedView=all**
- **Facebook:** **https://www.facebook.com/fidcindia**
- **Instagram:** **https://www.instagram.com/fidcindia/**
- **Youtube:** **https://www.youtube.com/@financeindustrydevelopment3286**

8. SHARE CAPITAL

There is no change in the share capital of the Company during the financial year under review.

9. ANNUAL RETURN OF THE COMPANY

As per the requirements of Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return for the financial year ended 31st March, 2025 will be made available on the website of the Company at:

https://www.fidcindia.org.in/wp-content/uploads/2025/09/FIDC-FORM-MGT-7-2024-25.pdf

10. NUMBER OF BOARD MEETINGS DURING THE YEAR:

During the Financial Year 2025-26, the Board of Directors held Four hybrid Board Meetings: Physical and Virtual through video-conferencing (Hybrid) on 20th May 2025, 14th July 2025, 13th October 2025 & 20th January 2026.

11. EXTRA ORDINARY GENERAL MEETING:

An Extra-Ordinary General Meeting of the members was convened on 29th May 2025 to consider and approve the proposed amendments to the Memorandum and Articles of Association of the Company. These changes were initiated pursuant to the Reserve Bank of India's letter dated 22nd April 2025, granting in-principal approval to the Company to act as a Self-Regulatory Organization (SRO) for NBFCs. The members also reviewed and approved the adoption of a new set of Memorandum and Articles of Association, along with the proposed structure and functioning of the Finance Industry Development Council (FIDC) as the designated SRO.

12. **STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUBSECTION (6) OF SECTION 149:**

Since the Company is registered as Section 8 Company under the Companies Act, Section 149 (6) is not applicable to the Company.

13. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUBSECTION (3) OF SECTION 178:

Since the Company is registered as Section 8 Company under the Companies Act, Section 178 is not applicable to the Company.

14. FIXED DEPOSITS:

The Company has not accepted any deposits from Public attracting the directive issued by the Reserve Bank of India and the provisions of Section - 73 of the Companies Act, 2013 and the rules framed there under.

15. PARTICULARS REGARDING EMPLOYEES:

No particulars of employees are given under Rule - 5(2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013 along with this report, as the Company had no employee drawing Rs. 1,02,00,000/- or more per annum if employed throughout the year or Rs. 8,50,000/- or more per month, if employed for a part of the year.

16. RETIREMENT BENEFITS

Company has no liability for Leave Encashment as well for gratuity as employee has not completed five years and therefore no provisions for the same has been made.

17. DIRECTORS' RESPONSIBILITY STATEMENT:

Accordingly, pursuant to Section - 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

(ii) the Directors have 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 of the Company for that period;

(iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors have prepared the annual accounts for the year ended on 31st March, 2026 on a going concern basis;

(v) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

18. DIRECTORS APPOINTMENT:

As per the Articles of Association of FIDC, Directors/Governing Council Members are to be elected at the General Meeting of the members. Mr. Shachindranath, Mr. Rajiv Sabharwal and Ms. Sudipta Roy are liable to retire by rotation and being eligible for re-appointment offer themselves for re-election and as per Section - 160 of the Companies Act, 2013. The proposal from members has been received for their re-appointment as Directors at the Annual General Meeting by Members and Board recommends their appointment.

Mr. Mahesh Gopalji Thakkar (00758591), Mr. Bhimaraya Ambanna Metri (08993845) and Mr. Prem Kumar Arora (10834024) were appointed as Independent Directors with effect from 29th May, 2025 and Mr. Deepak Mehta (01136242), Mr. Narendra Jadhav (02435444) Mr. Hemant Chordia (00247225), Mr. Rajiv Lochan Chellappa (05309534), Mr. Ravindra Kumar Kundu (07337155) were appointed as Director with effect from 29th May, 2025, all the appointment has been done at Extra Ordinary General of the Company held on 29th May 2025. Further, Mr. Madhav Nair (11342209) was appointed as an Additional Independent Director with effect from 13th October, 2025 and Mr. Raul Rebello (10052487) was appointed as an Additional Director with effect from 01st February, 2026. Further Mr. K.V. Srinivasan (01827316) ceased to be the Director with effect from 20th January, 2026 and subsequently appointed as an Additional Independent Director with effect from 20th January, 2026

Mr. Prem Kumar Arora (10834024) ceased to be the Director with effect from 20th September, 2025 and Seshabhadrasrinivasa Mallikarjunarao Chamarty ceased to be the Director with effect from 03rd January, 2026

19. AUDITORS:

M/s. Bhuwania & Agrawal Associates, Chartered Accountants has been appointed as a Statutory Auditors for the period of five years at the Annual General Meeting of the Company from the Financial Year 2022-23 to Financial Year 2026-27 in the Annual General Meeting held on August 24, 2022.

During the year, there are no instances of any fraud reported by the auditors to the Board or Central Government.

20. COMMENT ON AUDITORS REPORT:

There are no adverse remarks in the Audit Report issued by the Statutory Auditors of the Company.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION - 186 OF THE COMPANIES ACT, 2013 DURING CURRENT FINANCIAL YEAR (IF ANY):

The Company has not made any Loans, Guarantees or Investments during current financial Year.

22. DISCLOSURE OF RELATED PARTY TRANSACTIONS: IF ANY DURING THE CURRENT FINANCIAL YEAR IN AOC-2 FORMAT.

There were no Related Party Transactions during the year.

23. THE NAME OF THE COMPANIES WHICH HAS BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES DURING THE YEAR:

There were no such companies which has become or ceased to be its subsidiaries, joint venture or associate companies during the year.

24. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There has been no material change and commitment affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the Balance Sheet relates and the date of this Report.

25. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH RESPECT TO FINANCIAL STATEMENTS:

We are of the view that Internal Financial control system is commensurate with the size of the Company.

26. DIVIDEND:

The Company is registered as Section 8 Company under the Companies Act therefore the company is not allowed distribute profits to its members as per Companies Act.

27. TRANSFER TO RESERVES:

During the year under review, the Company has transferred Rs. 35,99,564.32 to its Reserves and Surplus Account and Rs. 1,44,17,976/- to Development & Building Fund.

28. RISK MANAGEMENT POLICY:

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

29. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee, as it does not fall within the purview of Section -135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

30. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has not constituted an Internal Complaint Committee as the number of employees are few (less than 10) and any complaint can be lodged with Mr. Raman Aggarwal, CEO.

31. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There is no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the financial year 2025-26

32. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Under Section - 177 of the Companies Act, 2013 the Vigil Mechanism is not applicable as there are no borrowings or deposits from Banks, financial institutions etc.

33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no orders passed by any regulator or courts or tribunals Impacting the going concern status and Company's operations.

34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO:

As per the activities carried on by the Company, are-not covered for giving details of Conservation of Energy, Technology Absorption as required under Section - 134 of the Companies Act, 2013. There are no outgoing or incoming of foreign exchange.

35. SECRETARIAL STANDARDS:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards viz. the Secretarial Standard-1 on Board Meetings (SS-1) and Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government, and that such systems are adequate and operating effectively.

36. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SUB- SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

37. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year, there were no instances requiring the company to file any application or initiate proceedings under the Insolvency and Bankruptcy Code (IBC), 2016, nor were any proceedings initiated against the company under the said Code.

38. 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.

During the year under review, the Company has not entered into any One-Time Settlement with Banks or Financial Institutions and therefore, no details of Valuation in this regard is available.

39. STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961.

During the year Company has complied with the with the provisions of the Maternity Benefit Act, 1961

40. STATEMENT ON REVISION IN BOARD'S REPORT OR FINANCIAL STATEMENT.

There was no revision of financial statements and Board's Report of the Company during the year under review.

ACKNOWLEDGEMENT

We take this opportunity to place on record our sincere appreciation of the hard work, valuable contributions, unstinted efforts, continuous support and the spirit of dedication shown by the Members, Expert Committee Members, Sectoral Committee Members, Advisory Council Members, Consultants and Employees of the Company and hope that they continue in their best efforts in meeting the challenges ahead. We thank all for the loyalty, valuable advice, confidence and support in the continued progress of FIDC.

We also thank RBI, Ministry of Finance, Ministry of MSME, NITI Aayog, SEBI, ICAI and other regulatory authorities for their open and positive approach. Our thanks are also due to the Press and Media, who have always highlighted our cause.

For and on Behalf of the Board

Umesh Revankar

Director and President

Place: Mumbai
Date: June 23, 2026

BHUWANIA & AGRAWAL ASSOCIATES
Chartered Accountants

A/403, Express Zone,
Off Western Express Highway,
Malad (East), Mumbai - 400 097
Phone: 2876 6001 / 4963 9346
Email: info@bhuwaniaagrawal.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
FINANCE INDUSTRY DEVELOPMENT COUNCIL

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Finance Industry Development Council** (*"the Company"*) which comprises the Balance Sheet as at 31st March 2026 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Company as at 31st March 2026, and profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company 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 Companies Act, 2013 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.

Emphasis of Matter

We would like to draw the attention on the company's policy of providing for gratuity as and when paid and not on the basis of actual valuation as per AS 15. The same has been stated in Note No. 1(B)(d).

Our opinion is not qualified in respect of above matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the financial statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of the financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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.

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 Company'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 Company 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) 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 of the aforesaid financial statements;

   (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) the balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account;

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

(d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except as stated above in "*Emphasis of Matter*";

(e) on the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 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 of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration under section 197 is not applicable to a private company;

(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, in our opinion and to the best of our information and according to the explanations given to us:

(i) the Company does not have any pending litigations and therefore no impact of disclosure in relation to the same has been made in the financial statements.

(ii) the Company does not see any foreseeable losses on long-term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;

(iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, the Intermediary shall, whether, directly or indirectly lend or invest in other persons or identified in any manner whatsoever by or on behalf of the company ("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 company form any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company 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.

(c) Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material misstatement.

(v) The company has neither declared nor paid any dividend during the year.

BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS

2. 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, we would like to state that statement on the matters specified in the paragraph 3 and 4 of the Order is not applicable to the Company.

For BHUWANIA & AGRAWAL ASSOCIATES
(Chartered Accountants)
(Firm Registration no. 101483W)

SBhuwania

Shubham Bhuwania
(Partner)
Membership No. : 171789
UDIN : 26171789GXRHCX6509
Date : 23/06/2026
Place : Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Finance Industry Development Council** (*"the Company"*) as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 company'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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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 Company 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 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BHUWANIA & AGRAWAL ASSOCIATES
(Chartered Accountants)
(Firm Registration no. 101483W)

SBhuwania

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

Shubham Bhuwania
(Partner)
Membership No. : 171789
UDIN : 26171789GXRHCX6509
Date : 23/06/2026
Place : Mumbai

FINANCE INDUSTRY DEVELOPMENT COUNCIL

BALANCE SHEET AS ON 31ST MARCH 2026

Amount in Rs

Sr. No		Particulars	Note No	As At 31st March 2026	As At 31st March 2025
I.		**EQUITY AND LIABILITIES**			
A	a.	Reserves and Surplus	2	1,22,52,530	86,52,966
	b.	Development & Building Fund	3	1,84,76,591	40,58,615
B		**Current Liabilities**			
	a.	Trade Payables	4	3,529	-
	b.	Other Current Liabilities	5	1,41,194	70,000
	c.	Short-Term Provisions	6	12,50,000	2,88,000
		TOTAL (In Rs.)		**3,21,23,845**	**1,30,69,581**

Sr. No		Particulars	Note No	As At 31st March 2026	As At 31st March 2025
II.		**ASSETS**			
A		**Non-Current Assets**			
	a.	Property, Plant & Equipments	7	91,673	-
	b.	Other Non-Current Assets		-	-
B		**Current Assets**			
	a.	Trade Receivable	8	-	-
	b.	Cash and Cash Equivalents	9	3,03,18,949	1,25,26,910
	c.	Short-Term Loans and Advances	10	17,13,223	5,42,671
	d.	Other Current Assets	11	-	-
		TOTAL (In Rs.)		**3,21,23,845**	**1,30,69,581**

(See Accompanying Notes to the Financial Statement)

As per our Report of even date attached

For, BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS

SBhuwania

Shubham Bhuwania
(Partner)
Membership No. - 171789
UDIN: 26171789GXRHCX6509
Place: MUMBAI
Dated : 23/06/2026

FOR FINANCE INDUSTRY DEVELOPMENT COUNCIL

Umesh Revankar
DIN - 00141189

Kamlesh Gandhi
DIN - 00044852

Manish Shah
DIN - 06422627

Alok Sondhi
DIN - 00583970

Shachindra Nath
DIN - 00510618

Sudipta Roy
DIN - 08069653

FINANCE INDUSTRY DEVELOPMENT COUNCIL

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED ON 31ST MARCH 2026

Sr. No	Particulars	Note No.	FOR THE YEAR 2025-2026	FOR THE YEAR 2024-2025
I.	Revenue From Operations	10	1,77,11,000	72,00,000
II.	Other Income	11	11,53,463	9,55,452
III.	**Total Revenue (I + II)**		**1,88,64,463**	**81,55,452**
IV.	Expenses:			
	Employee Benefits Expense	12	15,57,387	10,28,578
	Depreciation and amortization expenses	7	47,756	-
	Other Expense	13	1,24,10,251	59,84,535
	Total Expenses		**1,40,15,394**	**70,13,112**
V.	**Profit Before Exceptional and Extraordinary Items and Tax (III-IV)**		**48,49,069**	**11,42,340**
VI.	Exceptional Items		-	-
VII.	**Profit Before Extraordinary Items and Tax (V - VI)**		**48,49,069**	**11,42,340**
VIII.	Extraordinary Items		-	-
IX.	**Profit Before Tax (VII- VIII)**		**48,49,069**	**11,42,340**
X	Tax Expense:			
	(1) Current Tax		12,50,000	2,88,000
	(2) Short prov. Of tax/ tax not refunded		(495)	(32,363)
XI	**Profit (Loss) for the Period from Continuing Operations (VII-VIII)**		**35,99,564**	**8,86,702**
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax Expense of discontinuing operations		-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		35,99,564	8,86,702
XV	**Profit (Loss) for the period (XI + XIV)**		**35,99,564**	**8,86,702**
XVI	Earnings per equity share:			
	(1) Basic		N.A	N.A
	(2) Diluted		N.A	N.A

(See Accompanying Notes to the Financial Statement)

As per our Report of even date attached

For, BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS

SBhuwania

Shubham Bhuwania
(Partner)
Membership No. - 171789
UDIN: 26171789GXRHCX6509
Place: MUMBAI
Dated : 23/06/2026

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

FOR FINANCE INDUSTRY DEVELOPMENT COUNCIL

Umesh Revankar
DIN-00141189

Kamlesh Gandhi
DIN-00044852

Manish Shah
DIN-06422627

Alok Sondhi
DIN-00583970

Shachindra Nath
DIN-00510618

Sudipta Roy
DIN-08069653

FINANCE INDUSTRY DEVELOPMENT COUNCIL Mumbai

Finance Industry Development Council

NOTES TO ACCOUNTS

1	
A	The company is a `Public' company within the meaning of Sec.2(71) of the Companies Act, 2013 and as per the provisions of the Memorandum and Articles of Association of the Company the liability of the members is limited to the amount of guarantee of Rs. 5000/-(Rupees Five Thousand Only) U/S 8 of the Companies Act, 2013.
B	**Significant Accounting Policies**
a)	**METHOD OF ACCOUNTING:** i The Company has maintained its accounts generally on accrual basis. ii All expenditure are recorded on accrual basis. iii All income except annual membership fee are recorded on accual basis. Annual membership fee recorded on receipt basis except the fee received in advance shown as advance fee.
b)	**FIXED ASSETS:** Fixed Assets are shown at cost and any incidental expenses incurred up to put on used.
c)	**DEPRECIATION:** Depreciation has been provided on W.D.V. Method at the rates specified in and in accordance with with Part "C" of schedule II of Company Act 2013. In addition, during the year depreciation provided in prorate basis from the date put on used.
d)	**RETIREMENT BENEFITS:** No provision of Gratuity and Other Retirement benefits, has been made during the year, it will be provided as & when paid.
e)	**CONTINGENT LIABILITIES:** No provision is made for liabilities, which are contingent in nature.
C	**Other notes**
i)	No provision of deffered tax has been made as per AS-22 as there was no defferment of tax.
ii)	During the year the company has net credited to the Legal & Development Fund A/c with Rs.14417976 (PY: Rs.-1645000).
iii)	Previous period figure has been regrouped or rearranged wherever necessary.

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

FINANCE INDUSTRY DEVELOPMENT COUNCIL Mumbai

Finance Industry Development Council

NOTES TO ACCOUNTS

Note No.	Particulars	As At 31st March 2026		As At 31st March 2025	
2	**RESERVES AND SURPLUS**				
	Surplus Of Income over Expenditure				
	Balance Brought forward	86,52,966		77,66,264	
	Addition during the year	35,99,564	1,22,52,530	8,86,702	86,52,966
	TOTAL (In Rs.)		**1,22,52,530**		**86,52,966**
3	**DEVELOPMENT & BUILDING FUND**				
	Balance Brought Forward	40,58,615		57,03,615	
	Add: During the year*	1,36,49,000		-	
	Add: Proportionate FDR interest income	7,68,976		-	
		1,84,76,591		57,03,615	
	Less: Expenses incurred during the year**	-	1,84,76,591	16,45,000	40,58,615
	TOTAL (In Rs.)		**1,84,76,591**		**40,58,615**

* Includes Newletter Sponsership & advertisement ,admission fee and 10% of membership fees

**Includes Newsletters expenses, web development expenses & Legal Expenses

CURRENT LIABILTIES

Note No.	Particulars	As At 31st March 2026		As At 31st March 2025	
4	**TRADE PAYABLES**				
	(Sundry Creditors in the ordinary course of Business)				
	Due to MSME	-		-	
	Due to Others	3,529	3,529		-
	TOTAL (In Rs.)		**3,529**		-
5	**OTHER CURRENT LIABILITIES**				
	Other Payables-				
	- Tax & Duties	-		-	
	- Payable to Employee	56,194.00		-	
	- Other payables	85,000	1,41,194	70,000	70,000
	TOTAL (In Rs.)		**1,41,194**		**70,000**
6	**SHORT TERM PROVISIONS**				
	Income Tax	12,50,000	12,50,000	2,88,000	2,88,000
	TOTAL (In Rs.)		**12,50,000**		**2,88,000**

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

FINANCE INDUSTRY DEVELOPMENT COUNCIL Mumbai

Finance Industry Development Council
NOTES TO ACCOUNTS

7.Property, Plant & Equipment (Amount in Rs.)

Nature of Assets	Gross Block				Depreciation				Net Block	
	Gross Block as on 01/04/2025	Additions During the Period	Sales / Discard During the Period	Gross Block as on 31/03/2026	Depn As On 01/04/2025	Depn for the Period	Acc. Dep on FA Sold / Discarded	Total Depn as on 31/03/2026	Net Block as on 31/03/2026	Net Block as on 31/03/2025
(A) Tangible Assets										
Computer	-	1,39,429	-	1,39,429	-	47,756	-	47,756	91,673	-
TOTAL(A)	-	**1,39,429**	-	**1,39,429**	-	**47,756**	-	**47,756**	**91,673**	-

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

FINANCE INDUSTRY DEVELOPMENT COUNCIL Mumbai

	CURRENT ASSETS				
8	**TRADE RECEIVABLES**				
	-Secured	-		-	
	-Unsecured	-		-	
	-Significant increase in credit risk	-		-	
	-Credit Impaired	-	-	-	-
	TOTAL (In Rs.)		-		-
9	**CASH & CASH EQUIVALENTS**				
	-Cash in Hand	3,685		12,086	
	-On Current Accounts	15,264		2,14,824	
	-On Deposit Accounts	3,03,00,000	3,03,18,949	1,23,00,000	1,25,26,910
	TOTAL (In Rs.)		**3,03,18,949**		**1,25,26,910**
10	**SHORT TERM LOANS AND ADVANCES**				
	- Accrued interest on FDRs	2,38,759		46,213	
	-Balance with govt authority	2,19,970		1,04,713	
	-Advance Payment of Income Tax (incld TDS)	11,13,494		3,91,745	
	- Others	1,41,000	17,13,223		5,42,671
	TOTAL (In Rs.)		**17,13,223**		**5,42,671**

Note No.	PARTICULARS	FOR THE YEAR 2025-2026		FOR THE YEAR 2024-2025	
11	**REVENUE FROM OPERATIONS**				
	Subscription and fees received	1,77,11,000	1,77,11,000	72,00,000	72,00,000
	TOTAL (In Rs.)		**1,77,11,000**		**72,00,000**
12	**OTHER INCOME**				
	Interest on Fixed Deposit	11,53,463		9,35,391	
	Interest on Income Tax	-		-	
	Miscellaneous Income	-	11,53,463	20,061	9,55,452
	TOTAL (In Rs.)		**11,53,463**		**9,55,452**
13	**EMPLOYEE BENEFITS EXPENSES**				
	Salaries & Bonus	14,51,608		10,02,355	
	Staff welfare exp / incentive	1,05,779	15,57,387	26,223	10,28,578
	TOTAL (In Rs.)		**15,57,387**		**10,28,578**
14	**OTHER EXPENSES**				
	AGM & Other Meeting Expenses	2,96,200		4,56,315	
	Bank charges	171		137	
	Conference Fees	3,814		25,000	
	Conveyance & Travelling Expenses	5,97,892		4,79,708	
	Electricity charges	45,690		88,084	
	Filing Fees	5,968		11,400	
	Insurance	70,000		80,000	
	Legal & Professional Fee	77,53,667		22,33,500	
	Membership & Subscription	80,800		1,05,200	
	Misc. Office /General Expenses	8,22,165		8,24,443	
	Newsletter Expenses	3,64,300		3,72,248	
	Office Compensation Charges	8,24,000		5,10,000	
	Postage & Courier	1,03,744		66,693	
	Printing & Stationery	56,676		94,250	
	Repairs & Maintenance	29,160		-	
	Telephone charges	20,199		24,327	
	Website charges	12,50,805	1,23,25,251	5,43,230	59,14,535
	Auditors Remuneration:				
	- For Statutory Audit	85,000		70,000	
	- For Tax Audit	-		-	
	- For Certification	-	85,000	-	70,000
	TOTAL (In Rs.)		**1,24,10,251**		**59,84,535**

For, BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS

BHUWANIA & AGRAWAL ASSOCIATES CHARTERED ACCOUNTANTS

Bhuwania

Shubham Bhuwania
(Partner)
Membership No. - 171789
UDIN: 26171789GXRHCX6509
Place: MUMBAI
Dated : 23/06/2026

FOR FINANCE INDUSTRY DEVELOPMENT COUNCIL

Umesh Revankar
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FINANCE INDUSTRY DEVELOPMENT COUNCIL Mumbai