

3rd ANNUAL REPORT 2019-20

**India International Convention and
Exhibition Centre Limited**

(CIN-U74999DL2017GOI327372)

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COMPANY INFORMATION

Board of Directors:

1. **Dr. Guruprasad Mohapatra**, Secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry;
2. **Dr. T.V. Somanathan**, Secretary, Department of Expenditure, Ministry of Finance;
3. **Shri Tarun Bajaj**, Secretary, Department of Economic Affairs, Ministry of Finance;
4. **Shri Amitabh Kant**, CEO, NITI Aayog;
5. **Shri Shashank Priya**, Additional Secretary & Financial Adviser, Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry;
6. **Shri Kamran Rizvi**, Additional Secretary, Ministry of Housing & Urban Affairs; and
7. **Shri Prashanth Kumar Balsavar**, Managing Director and CEO.

Statutory Auditors:

M/s C J S Nanda & Associates,
Chartered Accountants

Internal Auditors:

M/s SPS Associates,
Chartered Accountants

Secretarial Auditors:

M/s Akhil Rohatgi & Co,
Company Secretaries

Bankers:

Central Bank of India,

Udyog Bhawan, Maulana Azad Road,
New Delhi- 110001

State Bank of India,

Corporate Accounts Group-II Branch,
New Delhi-110001

Chief Financial Officer:

Shri Nikhil Jain,

Company Secretary:

Ms.Neha Dheman

Registered Office:

Room No. 452A, DPIIT
Ministry of Commerce & Industry,
Udyog Bhawan,
New Delhi-110011

Communication Address:

8th Floor, Tower-1,
Jeevan Bharti Building,
124, Connaught Place, Delhi-110001

CHAIRMAN'S ADDRESS

Dear shareholders,

I extend a warm and hearty welcome to all of you at this 3rd Annual General Meeting of India International Convention & Exhibition Centre Limited (IICC Limited) for the financial year 2019-20.

The Government of India has approved the development of Exhibition-cum-Convention Centre and allied infrastructure with a vision to create a state-of-the-art, world class Exhibition and Convention Facility which will be on par with the best in the industry worldwide, in size and quality. The project is being developed by India International Convention & Exhibition Centre Limited, a Special Purpose Company wholly owned by Government of India through Department for Promotion of Industry and Internal Trade (DPIIT). As on 31st March 2020, the paid-up equity share capital of the Company stood at Rs. 1849.40 crore. After the close of the year, GoI has further contributed an amount of Rs. 150 crore towards the paid-up equity share capital of the Company.

Conferences and Exhibitions are vital links to connect the local manufacturers with global buyers and to serve as a platform to exchange business ideas. India lacks an integrated world class facility which can meet the requirements of global Exhibition-cum-Convention (ECC) operators in terms of space, project facilities, transportation linkages, etc. at a fairly large scale.

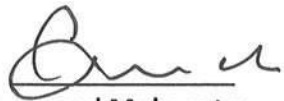
In the absence of high-end world-class exhibition and conference facilities, India has not benefited from the potential opportunities of this development. The development of the ECC and supporting components is expected to help India to increase its share from 4.9% to around 15% by 2024 of the Asian MICE market and bring New Delhi in the league of Shanghai, Hong Kong and Singapore in the sphere of exhibition market. In addition to giving boost to business and industry, it is also expected to generate over 5 lakh direct and indirect employment opportunities. The facilities provided will be at par with the best in the world in terms of size and quality, offering setting for international and national events, meetings, conferences, exhibitions and trade shows. IICC is envisioned as a "World Class", transit oriented, mixed use district, providing one of the largest facilities of its kind in India and Asia.

The project is being developed in two phases. Phase-I, consisting of Convention Centre, two Exhibition Halls and related trunk infrastructure facilities, is under development. Phase-II with construction of three more Exhibition Halls, Arena, and commercial development of complimentary infrastructure like Hotels, Retail and Office spaces will be taken up after completion of Phase-I and is expected to be completed by year 2025. Government of India would provide total budgetary support of Rs.2,442.39 crore (Rs. 2037.39 + Rs. 405) for Phase-I development. Further requirement of funds for Phase-I and II is being met by IICC Ltd. from internal accruals and loans from Bank. Commercial development in Phase-I and Phase-II will be implemented through Private Participation.

IICC has been envisaged as an iconic structure, imbibing principles of green and sustainable development and to compete with the best Exhibition Centre's around the world and would act as a catalyst for growth of industrial development in the Country.

Hon'ble Prime Minister of India laid the foundation stone of the project on 20th September 2018 at the project site in Sector 25, Dwarka, New Delhi in the presence of Hon'ble Minister of Commerce & Industry and Civil Aviation, Government of India and representatives from Industry, Business, Real Estate, Hotel, Banking and Financial sectors.

I, on behalf of the Board of Directors and the Company, also extend heartfelt thanks to all the associates of the Company and all the shareholders for the valuable support and co-operation extended by them. We look forward to their continued support.


Guruprasad Mohapatra
(Chairman)

Date: 01.07.2020

Place: New Delhi

INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED

(a Government of India enterprise under Department for Promotion of Industry and Internal Trade (DPIIT),
Ministry of Commerce and Industry, Government of India)
Reg. office: Room No. 452A, DPIIT, Ministry of Commerce & Industry,
Udyog Bhawan, New Delhi-110011
(CIN: U74999DL2017GOI327372)

NOTICE

NOTICE is hereby given that the 03rd (Third) Annual General Meeting of the Members of India International Convention and Exhibition Centre Limited will be held on **Thursday, the 26th day of November, 2020 at 12:00 p.m.** at Room no. 152, DPIIT, Ministry of Commerce & Industry, Udyog Bhawan, New Delhi-110011 to transact the following businesses:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2020, along with the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2) To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** for appointment and payment of remuneration to Statutory Auditors: -

“RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, the appointment of M/s C J S Nanda & Associates, Chartered Accountants, New Delhi (ICAI Firm Registration No. 010912N) as nominated by the office of the Comptroller & Auditor General of India (C&AG) as the Statutory Auditor for the financial year 2020-21 vide its letter No. No./CA.V/COY/CENTRAL GOVERNMENT, IICECL(1)/402 dated 18st August, 2020 be and is hereby approved/taken note of.

“RESOLVED FURTHER THAT Managing Director and CEO of the Company be and is hereby authorized to fix the terms & conditions including remuneration of Auditors of Statutory Auditor of the Company as may be nominated by C&AG for the Financial Year 2020-21.”

SPECIAL BUSINESS:

- 3) To appoint **Dr. Trikkur Vaidyanathan Somanathan (DIN- 01667284)** as **Director of the Company** and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions Section 152, 161 and other applicable provisions of Companies Act 2013, if any, read with Rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force and the Articles of Association of the Company, Dr. Trikkur Vaidyanathan Somanathan (DIN-01667284), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 03rd March, 2020 as per order no. 36/01/2019-EO(SM-I) dated 13th December, 2019 issued by the Department of Personnel & Training (DOP&T), Ministry

of Personnel, Public Grievances and Pensions and who holds office until the date of ensuing Annual General Meeting, be and is hereby appointed as Director of the Company, not liable to retire by rotation."

- 4) **To appoint Shri Tarun Bajaj (DIN- 02026219) as Director of the Company** and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions Section 152, 161 and other applicable provisions of Companies Act 2013, if any, read with Rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force and the Articles of Association of the Company, Shri Tarun Bajaj (DIN- 02026219), who was appointed as an Additional Director by the Board of Directors of the Company in the Board meeting held on 12th May, 2020 as per order no. 36/01/2020-EO(SM-I) dated 26th April, 2020 issued by the Department of Personnel & Training (DOP&T), Ministry of Personnel, Public Grievances and Pensions and who holds office until the date of ensuing Annual General Meeting, be and is hereby appointed as Director of the Company, not liable to retire by rotation."

- 5) **To appoint Shri Kamran Rizvi (DIN- 01653503) as Director of the Company** and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions Section 152, 161 and other applicable provisions of Companies Act 2013, if any, read with Rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force and the Articles of Association of the Company, Shri Kamran Rizvi (DIN- 01653503), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 03rd March, 2020 as per O.M. no. J-13036/01/2015-DD-V (Vol. I) (E-3125595) dated 12th February, 2020 issued by the Ministry of Housing and Urban Affairs and who holds office until the date of ensuing Annual General Meeting, be and is hereby appointed as Director of the Company, not liable to retire by rotation."

By Order of the Board of Directors

for India International Convention and
Exhibition Centre Limited

Place: New Delhi
Date: 28.10.2020

Registered Office:
Room no. 452A, DPIIT,
Ministry of Commerce & Industry,
Udyog Bhawan,
New Delhi-110011


Neha Dheman
Company Secretary
(Membership No. 32397)

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the meeting is annexed hereto and forms part of the notice.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the company. In order to be effective, the proxy form duly completed should be deposited at the registered office of the company not less than forty-eight hours before the scheduled time of the annual general meeting. Blank proxy form is enclosed.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Every member entitled to vote at a meeting of the company or on any resolution to be moved there at, shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
4. Details of the Directors seeking appointment is annexed hereto and forms part of the Notice at **Annexure-A**.
5. The Notice and other documents referred to, in the Notice, will also be available at the Registered Office of the company for inspection during the normal business hours on working days and at the AGM.
6. Attendance slip, Proxy form and Route map to the venue of the Annual General Meeting is enclosed.
7. Section 152 (6) of the Companies Act, 2013 provides for retirement of Directors by rotation at the Annual General Meeting. The said provisions are exempted for unlisted Government Companies wherein not less than 51% of the paid-up share capital is held by the Central Government (vide Ministry of Corporate Affairs notification dated 13th June, 2017), therefore the Company is not required to retire its Directors by rotation.

ANNEXURE TO NOTICE:

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No (3):

Pursuant to the order no. 36/01/2019-EO(SM-I) dated 13th December, 2019 issued by the Department of Personnel & Training (DOP&T), Ministry of Personnel, Public Grievances and Pensions, Dr. Trikkur Vaidyanathan Somanathan (DIN- 01667284) was appointed as Additional Director of the Company by the Board of Directors with effect from 03rd March, 2020 under Section 161 of the Companies Act, 2013. In term of the provisions of Section 161 of the Companies Act, 2013, and the Articles of Association of the Company, he would hold office upto the date of the ensuing Annual General Meeting.

Details of Dr. T. V. Somanathan pursuant to Secretarial Standards-2 on General Meetings) is annexed at **Annexure-'A'** to the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except, Dr. T. V. Somanathan, is in any way, concerned or interested in the resolution.

The Board of Directors recommends the Ordinary Resolution for the approval of members.

Item No (4):

Pursuant to the order no. 36/01/2020-EO(SM-I) dated 26th April, 2020 issued by Department of Personnel & Training (DOP&T), Ministry of Personnel, Public Grievances and Pensions, Shri Tarun Bajaj (DIN- 02026219) was appointed as Additional Director of the Company by the Board of Directors in the Board meeting held on 12th May, 2020 under Section 161 of the Companies Act, 2013. In term of the provisions of Section 161 of the Companies Act, 2013, and the Articles of Association of the Company, he would hold office upto the date of the ensuing Annual General Meeting.

Details of Shri Tarun Bajaj pursuant to Secretarial Standards-2 on General Meetings) is annexed at **Annexure-‘A’** to the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except, Shri Tarun Bajaj, is in any way, concerned or interested in the resolution. The Board of Directors recommends the Ordinary Resolution for the approval of members.

Item No (5):

Pursuant to O.M. no. J-13036/01/2015-DD-V (Vol. I)) (E-3125595) dated 12th February, 2020 issued by the Ministry of Housing and Urban Affairs, Shri Kamran Rizvi (DIN- 01653503) was appointed as Additional Director of the Company by the Board of Directors with effect from 03rd March, 2020 under Section 161 of the Companies Act, 2013. In term of the provisions of Section 161 of the Companies Act, 2013, and the Articles of Association of the Company, he would hold office upto the date of the ensuing Annual General Meeting.

Details of Shri Kamran Rizvi pursuant to Secretarial Standards-2 on General Meetings) is annexed at **Annexure-‘A’** to the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except, Shri Kamran Rizvi, is in any way, concerned or interested in the resolution. The Board of Directors recommends the Ordinary Resolution for the approval of members.

ANNEXURE-A

Details of the Directors seeking appointment/reappointment under Item no. (3) and (4) to the Notice of 03rd Annual General Meeting of the Company to be held on 26th November, 2020
(Pursuant to Secretarial Standards-2 on General Meetings)

Name	Dr. T. V. Somanathan	Shri Tarun Bajaj
DIN	01667284	02026219
Date of Birth	10/05/1965	09/11/1962
Age	55 years	57 years
Date of appointment	03.03.2020	
Terms and conditions of appointment and reappointment including remuneration	As stipulated by the Government of India from time to time.	As stipulated by the Government of India from time to time.
Qualifications	Dr. T. V. Somanathan is an Indian Administrative Service (IAS) officer of 1987 batch. He holds a Ph.D in Economics from Calcutta University, Master of Arts (MA) in Economics and Bachelor of Commerce (B.Com.) Honours degrees from Panjab University, and has completed the Executive Development Program of Harvard Business School.	Shri Tarun Bajaj belongs to the Indian Administrative Service, 1988 batch, Haryana Cadre. Shri Bajaj has a Bachelor Degree in Commerce from Delhi University, MBA from IIM Ahmedabad and Post Graduate (M.Sc) from London School of Economics and Political Science.
Expertise in Special Functional Area	Dr. T. V. Somanathan is Secretary, Department of Expenditure, Ministry of Finance. He was previously Joint Secretary, Ministry of Corporate Affairs (2010-11), and Joint Secretary/ Additional Secretary to the Prime Minister from 2015 to 2017. He has earlier worked in a variety of senior positions in the Government of Tamil Nadu state, lastly as Additional Chief Secretary & Commissioner of Commercial Taxes.	Shri Bajaj before joining the Department of Economic Affairs worked as Joint Secretary and Additional Secretary to the Prime Minister from April 2015 to April, 2020. Shri Bajaj has over 31 years of experience in Administration, Management and Public Policy. He has primarily worked in the areas of Finance and Industry.
Directorship held in other Companies as on date.	—	<ul style="list-style-type: none"> Haryana Backward Class and Economically weaker Section Kalyan Nigam Private Limited
Memberships/ Chairmanship of Committees as on date.	—	—
No. of Shares held in the Company as on date.	—	—
No. of Board meetings attended during the year.	—	—
Relationship with other Directors and Key Managerial Personnel.	—	—

**Details of the Directors seeking appointment/reappointment under Item no. (5) to the Notice of
03rd Annual General Meeting of the Company to be held on 26th November, 2020
(Pursuant to Secretarial Standards-2 on General Meetings)**

Particulars	Shri Kamran Rizvi
DIN	01653503
Date of Birth	24/10/1966
Age	54 years
Date of appointment	03.03.2020
Terms and conditions of appointment and reappointment including remuneration	As stipulated by the Government of India from time to time.
Qualifications	Shri Kamran Rizvi is an Indian Administrative Service (IAS) officer of 1991 batch. He holds a Bachelor's degree in Mechanical Engendering, M. Tech (Design) and MBA.
Expertise in Special Functional Area	Shri Kamran Rizvi is presently serving as Additional Secretary, Ministry of Housing & Urban Affairs. Shri Rizvi, has to his credit, rich experience of 28 years of service as Civil Servant, serving in various important capacities both in the State and the Centre. In the State of Uttar Pradesh, he served important Ministries and departments in various capacities and some remarkable positions include Principal Secretary, Secretary, Development Commissioner, Commissioner, Director General, Chairman-cum-Managing Director, Secretary to the Chief Minister.
Directorship held in other Companies as on date.	<ul style="list-style-type: none"> • NBCC (India) Limited • Uttar Pradesh (Paschim) Ganna Beej Evamvikas Nigam Limited • National Capital Region Transport Corporation Limited • Noida Metro Rail Corporation Limited • Delhi Metro Rail Corporation Limited
Memberships/ Chairmanship of Committees as on date.	—
No. of Shares held in the Company as on date.	—
No. of Board meetings attended during the year.	—
Relationship with other Directors and Key Managerial Personnel.	—

INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED

(a Government of India enterprise under Department for Promotion of Industry and Internal Trade (DPIIT),

Ministry of Commerce and Industry, Government of India)

Reg. office: Room No. 452A, DPIIT, Ministry of Commerce & Industry,

Udyog Bhawan, New Delhi-110011

(CIN: U74999DL2017GOI327372)

ATTENDANCE SLIP

03rd Annual General Meeting (AGM) to be held on Thursday, 26th November, 2020 at 12:00 p.m.

Name of the attending member	
Folio no.	
No. of shares held	
Name of proxy (in block letters, to be filled in if the proxy attends instead of the member)	

I, hereby record my presence at 03rd Annual General Meeting of the Company held on Thursday, 26th November, 2020 at Room no. 152, DPIIT, Ministry of Commerce & Industry, Udyog Bhawan, New Delhi-110011.

Signature of Member/Proxy

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INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED

(a Government of India enterprise under Department for Promotion of Industry and Internal Trade (DPIIT),
Ministry of Commerce and Industry, Government of India)
Reg. office: Room No. 452A, DPIIT, Ministry of Commerce & Industry,
Udyog Bhawan, New Delhi-110011
(CIN: U74999DL2017GOI327372)

Form No. MGT-11**Proxy form**

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

Name of the member (s):	
Registered address:	
Folio No/ DP ID- Client Id:	
Email ID	
No. of Shares held	

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

1	Name:		Signatures:	
	Address:			
	E-mail Id:			
or failing him				
2	Name:		Signatures:	
	Address:			
	E-mail Id:			
or failing him				
3	Name:		Signatures:	
	Address:			
	E-mail Id:			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 03rd Annual General Meeting of members of the Company, to be held on Thursday, 26th November, 2020 12:00 p.m. at Room No. 152, DPIIT, Ministry of Commerce & Industry, Udyog Bhawan, New Delhi-110011 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31 st March 2020, along with the Reports of the Board of Directors and Auditors thereon.		
2.	To Take note of appointment and fixation of remuneration of Statutory Auditors for the financial year 2020-21.		
Special Business			
3.	To appoint Shri Trikkur Vaidyanathan Somanathan (DIN- 01667284) as Director of the Company		
4.	To appoint Shri Tarun Bajaj (DIN-02026219) as Director of the Company		
5.	To appoint Shri Kamran Rizvi (DIN- 01653503) as Director of the Company		

Signed this..... day of..... 2020

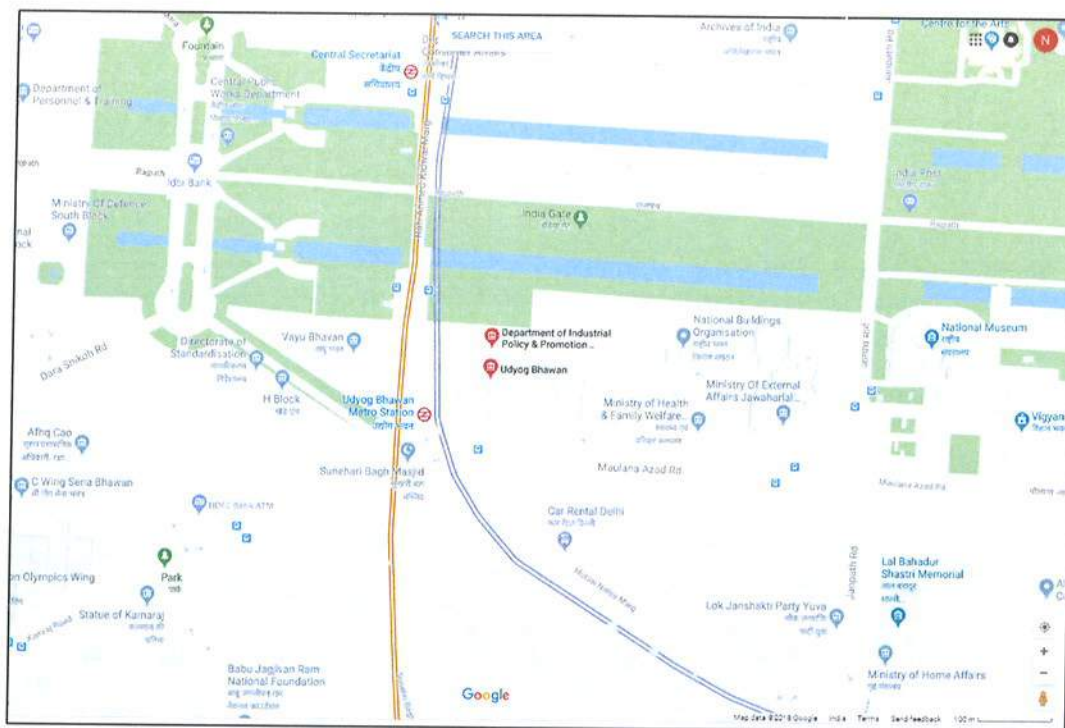
Signature of shareholder _____ Signature of Proxy holder(s) _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

Affix
Revenue
Stamp

INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED

Route Map of 03rd Annual General Meeting to be held on 26th November, 2020 at
Room No. 152, DPIIT, Ministry of Commerce & Industry,
Udyog Bhawan, New Delhi-110011



DIRECTORS' REPORT

INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED

(a Government of India enterprise under Department for Promotion of Industry and Internal Trade (DPIIT),
Ministry of Commerce and Industry, Government of India)
Reg. office: Room No. 452A, DPIIT, Ministry of Commerce & Industry,
Udyog Bhawan, New Delhi-110011
(CIN: U74999DL2017GOI327372)

DIRECTORS' REPORT

To,

The Members,

The Directors have great pleasure to present the Third (03rd) Annual Report along with the Audited Financial Statements for the financial year ended 31st March, 2020 and report of the Statutory Auditors thereon.

1. Summary of financial results for the financial year ended on 31st March, 2020

(Rs. in Crore)

Particulars	Year ended 31 st March, 2020	Year ended 31 st March, 2019
Authorized Share Capital	2100	2100
Paid-up Share Capital	1849.40	1194.99
Share application money pending	-	-
Total income	10.79	15.09
Operating Income	-	-
Expenditure	2.65	5.84
Net profit/loss before tax	8.14	9.25
Provision for tax/Tax expenses	2.23	2.57
Net Profit/Loss after tax	5.91	6.68
Earnings Per Share		
- Basic	0.03	0.06
-Diluted	0.03	0.06

2. Capital Structure

As on 31st March 2020, the Authorized Share Capital of your company stood at Rs. 2100 crore and the Paid –Up Share Capital was Rs. 1849.40 crore consisting of 1,84,94,00,000 equity shares of Rs. 10 each. The President of India (Government of India) through Department for Promotion of Industry and Internal Trade (DPIIT) and its nominees hold the entire paid up share capital of the Company.

The equity structure of the Company as on 31st March, 2020 is as under:

Particulars	No. of Shares	Amount
Authorized Share Capital	210,00,00,000	21,00,00,00,000
Issued Share Capital	1,84,94,10,000	18,49,41,00,000
Subscribed and Fully Paid-up Share capital	1,84,94,00,000	18,49,40,00,000

* During the year 2018-19, Government of India was offered 29,50,00,000 Equity Shares on "Rights Basis", however, Government had subscribed for only 29,49,90,000 Equity Shares. The unsubscribed portion by Government of India was 10,000 Equity Shares of Rs. 10 each, amounting to Rs. 1,00,000/-.

***With an equity infusion of Rs. 150 crore by Government of India on 03rd June, 2020, the paid-up capital of your company stood at Rs. 1999.40 crore as on date.*

3. State of the Company's Affairs:

About the Project:

India International Convention & Expo Centre (IICC) is a flagship project of Government of India with a vision to create a state-of-the-art, world class Exhibition and Convention Facility which will be on par with the best in the industry worldwide, in size and quality. The IICC facilities will provide for both National and International conferences, exhibitions and meetings, attracting visitors and business to India.

The project at an estimated cost of Rs. 25, 703 crore is being developed in Sector-25, Dwarka and is envisioned to be on a scale of a Central Business District (CBD) with about 3,03,000 Sq.m. of Exhibition space, 60,000 Sq.m. of convention area, 50,000 sq.m of Multipurpose Arena along with a supporting development of retail, commercial & office spaces, hospitality, and entertainment and lifestyle opportunities for end-users. The facility will be first of its kind in the country with Exhibition Halls having large column free spaces and ability to host large scale defense and aerospace exhibits. The Convention Centre complex will have an ability to hold 10000 delegates with a world class plenary hall of capacity to hold 6000 pax. Further, a Multipurpose Arena, with flexible space and retractable roofing system to hold sports events, trade & fashion shows, and national events, will have a capacity of 20000 pax.

The project is located near IGI Airport and well connected to Metro and road links via Airport Express Metro line being extended by DMRC to the heart of the complex, and NHAI developing dedicated interchanges along proposed Dwarka Expressway & UER-II along the IICC complex.

Phase-1 of the project comprising trunk infrastructure along with Exhibition cum Convention Centre is under development. It will be implemented through Budgetary support, Debt and Internal Accruals. Phase-2 of the project comprising of the remaining Exhibition area will be implemented by year 2025. The components comprising hotels, retail space and offices will be implemented through long term concession agreement.

The global Meetings, Incentives, Conferences and Exhibitions (MICE) market is a significant economic driver for a large number of nations. Currently India captures only a small percent of the share of Asia in terms of number of events. In the absence of world class exhibition and conference facilities, India has not benefited from the potential benefits of this development. The development of IICC is expected to help increase this share and will enable New Delhi to compare favourably with major venues of the world in the sphere of MICE Sector. Further, the proposed Exhibition Centre, Convention Centre and Multi Performance Arena developments are estimated to generate over five lakh direct and indirect employment opportunities.

Company Profile

India International Convention & Exhibition Centre Limited ('IICC Limited') was incorporated on December 19, 2017 as a Special Purpose Vehicle (SPV) wholly owned by Government of India through Department for Promotion of Industry and Internal Trade (DPIIT) for development of a world class state-of-the-art Exhibition-cum-Convention Centre (ECC) Project at Dwarka, New Delhi.

The Board of IICC Limited comprises of the following members:

- Secretary, Department for Promotion of Industry & Internal Trade (DPIIT), Ministry of Commerce & Industry (Chairman)
- Secretary, Department of Economic Affairs, Ministry of Finance
- Secretary, Department of Expenditure, Ministry of Finance
- CEO, NITI Aayog
- Additional Secretary & Financial Advisor, DPIIT, Ministry of Commerce & Industry
- Additional Secretary, Ministry of Housing and Urban Affairs
- Managing Director & CEO

Project Progress:

- Out of approved budgetary support of Rs.2442.39 crore (Rs. 2037.39 + Rs. 405), till date Rs.1999.40 crore has been received from GoI (Rs.500.00 crore during the FY 2017-18, Rs.694.99 crore in 2018-19, Rs.654.41 crore in 2019 – 20 & 150 crore in FY 2020 – 21). The requirement of funds over and above of approved budgetary support of Rs.2442.39 crore is being met through internal accruals, monetization of land and bank borrowings.
- All necessary statutory approvals for the project have been obtained from concerned authorities.
- L&T has been appointed as EPC Contractor for the development of Phase-I components including trunk infrastructure for the entire project site of IICC Project and Contract agreement with them has been signed. The overall cumulative physical progress is 65.45 % as on 07th August, 2020 which includes the following works:
 - a) Major excavation and Plain Cement Concreting have been completed at site.
 - b) Reinforced concreting (RCC) works of foundation for Major building viz Convention Centre, Exhibition Halls (1&2), Foyer (1&2), Exhibition hall 3, & Convention Centre Car Park is completed.
 - c) Basement Raft foundation for all major building has been completed.
 - d) Core walls for Convention Centre, Exhibition Hall (1 & 2) are completed up to truss level. Core walls and roof slab for Exhibition hall 3 are in progress.
 - e) Erection of steel trusses in Convention Centre, Exhibition hall 1&2 and Foyer 1&2 are in progress.
 - f) Convention Centre Car Park structure is completed; finishing & MEP works are in progress and substantially completed
 - g) Dry wall partition and block masonry works are in progress at Convention Centre, Exhibition Halls & Foyers
 - h) 75% delivery for retractable seating for convention centre has been made
- Haryana Vidyut Prasaran Nigam Limited & BSES Rajdhani Power Limited have completed the work of shifting 66kV & 11kV HT lines, which were passing through the site.
- An MoU has been signed with Delhi Metro Rail Corporation (DMRC) for Extension of Airport Express line to IICC Project and the construction work is going on at site. The work is planned to be completed by March 2022.
- Kinexin Convention Management Pvt Ltd., a consortium of Korea International Exhibition Centre (KINTEX) and eSang Networks Company Limited has been appointed as the Operator for Exhibition and Convention Centre. The Operator Services Agreement has been signed for a period of 20 years from COD.

- Hon'ble Prime Minister of India laid the Foundation Stone for the IICC project on 20th September, 2018.
- As per the revision made in the site layout and built-up area, SDMC has accorded approval of revised layout on 26th June 2019.
- National Council for Cement and Building Materials (NCCBM) has been appointed for Consultancy Services for "Third Party Quality Assurance and Audit" (TPQA) for India International Convention & Exhibition Centre.
- MoU Agreement For knowledge partnership between IICC and NICDC for development of India International Convention and Expo Centre was signed.
- MoU Agreement between BSES Rajdhani Power Ltd (BRPL) & IICC for Bulk power supply to IICC Dwarka was signed.
- Tunnelling works under Exhibition Hall – 3 was completed by DMRC and handed over to L&T for further construction works.
- A term loan amounting to Rs. 2150.16 crore has been finalized from SBI with the approval of Board of IICC.
- Rs. 92.39 crore has been transferred from IICC to NHAI for onward payment to DDA for transfer of 18.66 acres of land for external connectivity to be developed by NHAI.
- Work has commenced on development of Dwarka Expressway and UER - II (which includes road connectivity to IICC complex) being implemented by NHAI.
- The work of feeder cable laying up to IICC plot by BSES and procurement of GIS substation has been completed.
- DDA has permitted IICC Ltd. to plant trees & maintain as public park an area of 34 Ha of land in the green belt adjoining IICC site (South Side).
- Construction work was held up from 01-11-2019 to 09-12-2019 and resumed on 10th Dec 19 (6:00 AM to 6:00 PM only) on account of imposed by Hon'ble Supreme Court on construction activities in Delhi NCR region.
- RfP for Office Block (Plot No. 19, 20, 22 & 23) and for 4 & 5-Star Hotels (Plot No. 9 & 21) in the Mixed-Use Development area was floated on 16th December 2019. Pre-bid meeting for Office Complex plots was conducted on 15th January 2020. Under the directives issued by Government of India for Nationwide Lockdown and at the bidder's request, the project due date and e-Auction date for both Office Block and Hotels was extended.
- The bidding process for 4 Office Plots on MSTC website was conducted on 29th June 2020. IICC Ltd. and is under finalization.
- The construction activities at site were affected since 23rd March 2020 on account of lockdown due to Covid-19 pandemic. Construction activities resumed in May 2020 but the pace of works continues to be affected due to shortage of labour.

4. Reserves

During the year under review, Rs. 5,90,57,821 (Rupees Five Crore Ninety Lakh Fifty-Seven Thousand Eight Hundred and Twenty-One Only) has been transferred to Reserves by the Company.

5. Dividend

No dividend has been recommended during the financial year.

The Company through DPIIT, Ministry of Commerce & Industry has submitted a proposal to DIPAM for seeking exemption from payment of minimum annual dividend from financial year 2018-19 to 2024-25 in compliance with the guidelines on Capital Restructuring of Central Public Sector Enterprises (CPSEs) issued by DIPAM, Ministry of Finance vide O.M. F. No. 5/2/2016-Policy dated 27th May 2016. Approval for exemption to the Company from the above guidelines is awaited from DIPAM. Pending exemption, no provision has been made towards dividend for the financial year 2019-20.

6. Changes in the nature of the business

During the period under review, there were no changes in the nature of business of the Company.

7. Material changes and commitments affecting the financial position of the company

No material changes and commitments have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report affecting the financial position of the company.

8. Extract of Annual Return

The Extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached at **Annexure-I** to this report. The same has also been given on the weblink <https://dmicdc.com/iicc>.

9. Board of Directors and Key Managerial Personnel (KMP):

(i) The details of Directors/Key Managerial Personnel (KMP) appointed or ceased during the financial year 2019-20 and appointed or ceased after the end of the year and upto the date of report is given below:

Sl. No.	Name of Directors/KMP	Designation	Date of appointment	Date of Cessation
1.	Shri Ramesh Abhishek	Chairman	19.12.2017	31.07.2019
2.	Shri Subhash Chandra Garg	Director	19.12.2017	08.08.2019
3.	Dr. Subhash Chandra Pandey	Director	19.12.2017	09.08.2019
4.	Dr. Guruprasad Mohapatra,	Chairman	26.08.2019	-
5.	Shri Shashank Priya	Director	26.08.2019	-
6.	Shri Girish Chandra Murmu	Director	29.03.2019	26.11.2019
7.	Shri Atanu Chakraborty	Director	28.09.2019	30.04.2020
8.	Dr. T. V. Somanathan,	Director	03.03.2020	-
9.	Shri Kamran Rizvi,	Director	03.03.2020	-
10.	Shri Tarun Bajaj	Director	28.08.2020	-

(ii) Meeting of the Board

The Board of Directors met Four (4) times during the year under review. The details of the Board Meetings are as under:

S. No	Sl. No. of Board Meeting	Date of Meeting
1.	07 th Board Meeting	26 th July, 2019
2.	08 th Board Meeting	30 th September, 2019
3.	09 th Board Meeting	17 th December, 2019
4.	10 th Board Meeting	03 rd March, 2020

10. Committees of the Board

IICC Limited, being a Government Company within the meaning of Section 2(45) of Companies Act, 2013, Independent Directors are required to be appointed by the concerned Ministry or Department of the Central Government which is administratively in charge of the Company. The matter is being pursued with the Administrative Ministry (DPIIT, Ministry of Commerce and Industry) for filling up of existing vacancies of Independent Directors. However, the appointment of the Independent Directors on the Board of the Company is yet to be made.

The constitution of Audit Committee requires majority of the Directors to be Independent Directors; it could not be constituted for want of the same. Once the process of appointment of Independent Directors is completed by the Administrative Ministry, the requirement of the committee shall be complied.

Similarly, the Nomination & Remuneration Committee and Corporate Social Responsibility Committee shall also be constituted for discharging the functions specified in the Companies Act, 2013 after the appointment of Independent Directors on the Board of the Company, as mentioned above.

11. A statement on declaration given by independent directors under sub-section (6) of section 149

Since there is no Independent Director on the Board, as of now, no statement on declaration could be given.

12. Company's policies on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 of the Companies Act 2013

In terms of notification dated 5th June 2015 issued by Ministry of Corporate Affairs, the Company being a Government Company is not required to comply with the provisions of Sec.134 (3) (e) of the Companies Act 2013 pertaining to the company's policies on Directors' appointment and remuneration and other matters provided under sub-section (3) of section 178 of Companies Act 2013.

13. A statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual Directors

MCA vide notification No. GSR 463 (E) dated 05th June, 2015 has exempted Government Companies from applicability of above provision.

14. Particulars of Loans, Guarantees or Investments

During the period under review, the Company has not advanced any loans/ given guarantees/ made investments under section 186 of the Companies Act, 2013.

15. Particulars or Contracts with Related Party Transactions

During the period under review, no contracts or arrangements have been entered into by the Company with related parties under Section 188(1) of Companies Act, 2013. Members may

refer to the notes to the accounts for details of related party transactions as per the Accounting Standards.

16. Internal financial control

M/s SPS & Associates, Chartered Accountants were appointed as Internal Auditors of the Company for the financial year 2019-20 pursuant to Section 138 of the Companies Act, 2013. The Company's internal control system is commensurate with its size and scale of its operations.

17. Statutory Auditors Report

The office of the Comptroller and Auditor General of India vide its letter dated 31st July, 2019 had appointed M/s C J S Nanda & Associates, Chartered Accountants as the Statutory Auditors of the Company for the financial year 2019-20.

The report of the Statutory Auditors of the Company, M/s C J S Nanda & Associates, Chartered Accountants, New Delhi forms part of this Annual Report.

18. Secretarial Audit

Pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Akhil Rohatgi & Co, Practicing Company Secretary (PCS Registration No. 11372) was appointed as Secretarial Auditor to undertake the Secretarial Audit of the Company for the FY 2019-20. The Audit Report submitted by Secretarial Auditor and management reply on the observation made by the Auditor in its report are annexed to this Report as **Annexure 'II'** and forms part of this Report.

19. Explanations or comments of the Board on qualifications, reservations, adverse remarks or disclaimer in the auditor's report

Explanations or replies of the Board on qualifications/reservations/adverse remarks, disclaimers in the Audit Report issued by the Statutory Auditor of the Company are "Nil".

The comments/replies of the management on the observations of the Secretarial Auditor has been placed along with the Secretarial Audit report placed at Annexure-II to this report.

20. Risk Management

The Management of the Company keeps identifying, evaluating and managing all significant risks faced by the Company.

21. Corporate Social Responsibility

Pursuant to section 135 of the Companies Act 2013, the Corporate Social Responsibility Policy, which is framed by the Corporate Social Responsibility Committee having at least one independent Director as its member, is yet to be framed for want of Independent Directors on the Board.

Under the CSR initiatives, the company contributed Rs. 4.14 Lakhs to the Swachh Bharat Kosh of the Government of India during the financial year 2019-20. A Report on Corporate Social Responsibility including the details of projects and reasons for not spending the minimum required amount during the financial year 2019-20, is annexed as **Annexure 'III'** to this Report.

22. Corporate Governance

IICC Limited is a project specific SPV with its capital structure, financial arrangements, HR structure, scope of work etc. specifically covered by Cabinet approval. The Company is in process of formulating the systems to ensure compliance of applicable laws, rules and guidelines on

Corporate Governance. Therefore, the corporate governance report and other disclosures required under DPE guidelines are not included in this report.

23. Subsidiary Companies, Joint Venture or Associate Companies

During the period under review, there are no companies which have become/ceased to become a Subsidiary/ Joint Ventures/ Associate Companies.

24. Deposits

During the period under review, the Company has not accepted any deposits nor have any deposits remained unpaid or unclaimed.

25. Orders Passed by Regulator or Courts or Tribunals

During the financial year ended 31st March, 2020, no order has been passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

26. Directors Responsibility Statement

In pursuance of section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) In the preparation of the annual accounts for the year ended on 31st March, 2020, 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 as at 31st March, 2020 and of the profit of the company for the year ended on that date;
- 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.

27. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

In accordance with the provision of the Companies Act, 2013 and rules framed thereunder, particulars relating to Energy Conservation Technology Absorption are as follows:

(A)Conservation of energy-

(i) the steps taken or impact on conservation of energy:

The project is being developed in a manner strictly compliant to IGBC Green Campus Platinum Certification approach for achieving the project objective of Energy Conservation within the IICC Complex. Accordingly, this objective to build first of its kind IGBC platinum compliant Exhibition and Convention Complex has been envisaged in ongoing Phase – 1 development of the Project.

(ii) the steps taken by the company for utilising alternate sources of energy:

Solar power systems with Latest tier-1 technology and as per international standards, PV Panels, Inverters, Panels, Cables, Other Components, etc. are provided for Exhibition halls. The solar power generation to meet at least 1 % of the total power demand is provided in the project scope of works for the IICC Complex. Solar water heating to meet 20% of the hot water demand of the commercial and institutional building or as per the requirement of the local building bye laws has been provided in the project scope.

A District Cooling Plant will be developed for serving the entire project, in order to exploit the synergies between the different uses of the buildings and to minimize the HVAC equipment affectation to the users (noise, vibration, building roofs without HVAC equipment).

The project is designed to avoid, wherever possible, transportation based on fossil fuels. Electric vehicle services will be provided in the MUD area.

(iii) the capital investment on energy conservation equipment:

The total capital investment for all the above features is included in the Cost of EPC contract for the Phase 1 project.

(B) Technology absorption:

(i) the efforts made towards technology absorption: -

A Pneumatic Waste collection system is being provided for the entire complex of the Project.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; -NA

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-NA

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and-NIL

(iv) the expenditure incurred on Research and Development.

Information regarding imports, foreign exchange earnings and expenditures etc. (excluding exchange difference on conversion of foreign currency) is as following:

i) The Foreign Exchange earned in terms of actual inflows during the year-NIL

ii) The Foreign Exchange outgo during the year in terms of actual Outflows-NIL

28. Disclosure Under the Sexual Harassment of Women at The Workplace (Prevention, Prohibition & Redressal) Act, 2013

An Internal Complaints Committee has not been formed in IICC Ltd as the same is not applicable under the provisions of chapter III, clause 6 (1) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, since IICC have only 5 employees (3 regular and 2 contractual) during the reporting period.

The Company ensures that the work environment is safer for all the employees including women irrespective of their number. Till date no complaint in this regard has been reported in the Company.

29. Presidential Directives

During the year 2019-20, DPIIT, Ministry of Commerce & Industry, Govt. of India vide Communication No. P-40022/32/2017-ID-1 dated 03.09.2019 conveyed consent of the President for availing Term loan of Rs. 2150.16 crore from State Bank of India as approved by the Board of Directors of the Company in its meeting held on 29.03.2019.

30. Right to Information (RTI)

The management has notified PIO and the First Appellate Authority in compliance with requirements of the RTI Act.

The status of RTI application/appeals received during the financial year 2019-20 is as follows:

RTI application/appeals	RTI applications			
	received	rejected	Information provided	Pending as on 31.03.2020
Applications	5	0	5	0
Appeals	0	0	0	0

During the year 2019-20, the Company had received and attended to 5 requests (including Section 6(3) transfers) for information under RTI Act. The information sought for has been supplied within stipulated time.

31. Vigilance

There were no vigilance cases reported during the period under review and there are also no previous pending vigilance cases in the Company.

32. Secretarial Standards

The applicable Secretarial Standards issued by the Institute of Company Secretaries of India from time to time have been complied by the Company for the FY 2019-20.

33. Particulars of Employees

As per the provisions of Section 197 of the Companies Act, 2013 and rules made thereunder, Government Companies are exempted from inclusion of the statement of particulars of employees.

34. Vigil Mechanism

Pursuant to the provisions of the Section 177(9) of the Companies Act, 2013 read with Rule (7) of the Companies (Meeting of the Board & its Power) Rules, 2014, the Board of Directors had approved the policy on Whistleblower/Vigil Mechanism and the same also been given on the weblink <https://dmicdc.com/iicc>.

35. Acknowledgement

The Board wishes to place on record its sincere appreciation for the continued assistance and support extended to the Company by various Government Authorities, NICDC, Bankers, Auditors and various stakeholders of the Company.

The Directors acknowledge and appreciate the commitments and dedication of the team at all levels, which are crucial for the growth of the business of the Company.

For and on behalf of the Board of Directors



Guruprasad Mohapatra
Chairman
(DIN: 00012570)
41, New Moti Bagh,
New Delhi-110001

Place: New Delhi
Date: 01.09.2020

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:

i	CIN	U74999DL2017GOI327372
ii	Registration Date	19/12/2017
iii	Name of the Company	INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED
iv	Category/Sub-category of the Company	Government of India Enterprise
v	Address of the Registered office & contact details	Room No. 452A, DPIIT, Ministry of Commerce & Industry, Udyog Bhawan, New Delhi Phone: 91-11- 23718881 Email: iiicdwarka@gmail.com
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
i.	Business Services	74-Other Business Activities	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage to Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 31.03.2019)				No. of Shares held at the end of the year (as on 31.03.2020)				% change during the year
	Demat	Physical (in Crore)	Total (in Crore)	% of Total Shares	Demat	Physical (in Crore)	Total (in Crore)	% of Total Shares	

A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	119.499	119.499	100%	-	184.940	184.940	100%	-
c) State Govt(s)									-
d) Bodies Corporates	-	-	-	-	-	-	-	-	-
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A) (1)	-	119.499	119.499	100%	-	184.940	184.940	100%	-
(2) Foreign									-
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1) + (A)(2)	-	119.499	119.499	100%	-	184.940	184.940	100%	-
B. PUBLIC SHAREHOLDING	-	-	-	-	-	-	-	-	-
(1) Institutions									-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									-
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-

b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1) + (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	119.499	119.499	100%	-	184.940	184.940	100%	-

(ii) SHARE HOLDING OF PROMOTERS:

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (as on 31.03.2019)			Shareholding at the end of the year (as on 31.03.2020)			% change in share-holding during the year
		No. of shares (in Crore)	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares (in Crore)	% of total shares of the company	% of shares pledged encumbered to total shares	
1	The Hon'ble President of India, represented through Dr. Guruprasad Mohapatra, Secretary, Department for Promotion of Industry and Internal Trade, Ministry of commerce and Industry, Government of India*	119.499	100.00	-	184.940	100.00	-	NIL

*Includes Six shareholders as nominee on behalf of DPIIT, Ministry of Commerce, Government of India.

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year (2019-20)	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	119,49,90,000	100		
2	Change during the year				
	a) Allotment of equity shares on right basis on 24.04.2019	50,01,00,000	100	169,50,90,000	100
	b) Allotment of equity shares on right basis on 31.03.2020	15,43,10,000	100	184,94,00,000	100
3	At the end of the year			184,94,00,000	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year (2019-20)	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1	At the beginning of the year	N.A.	N.A.	N.A.	N.A.
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A.	N.A.	N.A.	N.A.
3	At the end of the year (or on the date of separation, if separated during the year)	N.A.	N.A.	N.A.	N.A.

(v) Shareholding of Directors & KMP:

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year (2019-20)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors & KMP				
1.	Shri Subhash Chand Pandey as a Nominee of DPIIT				
	At the beginning of the year	01	nominal	01	nominal

	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc): Transfer to Shri Shashank Priya, nominee of DPIIT	01	nominal	-	-
	At the end of the year	-	-	-	-
2.	Shri Shashank Priya, nominee of DPIIT				
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc): Transfer from Shri Subhash Chand Pandey as a Nominee of DPIIT	01	nominal	01	nominal
	At the end of the year	01	nominal	01	nominal

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount			-	-
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	60,87,64,621	-	-	60,87,64,621
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	60,87,64,621	-	-	60,87,64,621
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	60,87,64,621	-	-	60,87,64,621

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager (Shri Prashanth Kumar Balsavar, Managing Director & CEO)	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	30,14,285	30,14,285
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	3,38,916	3,38,916
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
	others (specify)		
5	Others, please specify	-	-
	Total (A)	33,53,201	33,53,201
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	-	-
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify	-	-
	Director Remuneration		
	Director Remuneration		
	Total (1)	-	-
2	Other Nonexecutive Directors	-	-
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify.	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO*	Ms. Neha Dheman, (Company Secretary)	Shri Nikhil Jain, (Chief Financial Officer)	

	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	12,31,962	13,42,272	25,74,234
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	18,142	18,142
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	12,31,962	13,60,414	25,92,376

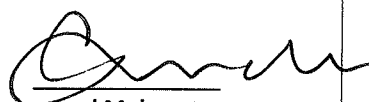
*mentioned in Part A.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment /Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: New Delhi
Date: 01.09.2020


Guruprasad Mohapatra
Chairman
(DIN: 00012570)
41, New Moti Bagh,
New Delhi-110001

**AKHIL ROHATGI & COMPANY**

Company Secretaries

21, Shamnath Marg, Civil Lines, Delhi - 110054.

Phone : 011-23926504, 9810690633, 8527087435

Email : rohatgi_co_secy@yahoo.co.in

csdelhi84@gmail.com

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
 The Members,
 India International Convention and Exhibition Centre Limited,
 Registered Office: Room No. 452A, Ministry of Commerce & Industry, DIPP,
 Udyog Bhawan, New Delhi-110011.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by India International Convention and Exhibition Centre Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under are not applicable.
- (iii) The Securities Contracts (Regulations) Act, 1999 and the rules made thereunder, are not applicable as the shares of Company are not listed with any of the Stock Exchanges.





AKHIL ROHATGI & COMPANY

Company Secretaries

21, Sharnath Marg, Civil Lines, Delhi – 110054.

Phone : 011-23926504, 9810690633, 8527087435

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csdelhi84@gmail.com

- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder are not applicable as the shares of Company are not registered with any of the depository mentioned under the said Act.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable as the shares of Company are not listed with any of the Stock Exchanges.
- (vi) Other applicable Laws, rules and Guidelines as mentioned here-in-below:
 - a. Right to Information Act, 2005
 - b. Micro, Small & Medium Enterprises Development (MSMED) Act, 2006
 - c. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 - d. Labour Laws as applicable
 - e. Environmental Laws as applicable

We further report that the Board is constituted with Executive Director and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except the following compliances/observations:

- i. No Independent Director has been appointed during the period under review.
- ii. No Woman Director has been appointed during the period under review. Company has received a show cause notice no. ROC/DL/2018-19/41/India International/ Woman Director/148 dated 31st January, 2020 regarding non appointment of Woman Director on the Board of Company u/s 149 (1). The Company has replied vide letter dated 12th February, 2020 that it would ensure appointment of Woman Director as soon as the same intimated by Department for Promotion of Industry and Internal Trade (DPIIT).
- iii. The Company has not constituted Audit Committee, Nomination and Remuneration Committee and CSR committee during the period under review.
- iv. As regards applicability of DPE guideline, Department of Industrial Policy & Promotion vide its letter dated 05/12/2018 specified that company does not presently need coverage by DPE guidelines.





AKHIL ROHATGI & COMPANY

Company Secretaries

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Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Akhil Rohatgi & Co.
Company Secretaries



FCS No.: 10189

CP No: 11372

UDIN:F010189B000594300

Date: 19/08/2020

Place: New Delhi



AKHIL ROHATGI & COMPANY

Company Secretaries

21, Shamnath Marg, Civil Lines, Delhi – 110054.

Phone : 011-23926504, 9810690633, 8527087435

Email : rohatgi_co_secy@yahoo.co.in

csdelhi84@gmail.com

To,
The Members,
India International Convention and Exhibition Centre Limited,
Registered Office: Room No. 452A, Ministry of Commerce & Industry, DIPP,
Udyog Bhawan, New Delhi-110011.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices, we follow provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of the events etc.
5. The compliance of the provisions of Corporate and other applicable law, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Akhil Rohatgi & Company
Company Secretaries

Deepak Kumar
Partner

FCS No.: 10189

CP No: 11372

UDIN:F010189B000594300

Date:19/08/2020
Place: New Delhi

INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED

The Managements comments on Secretarial Audit Report for the Financial year 2019-20:

S. No.	Observations	Management's Comments
(i)	No Independent Director has been appointed during the period under review.	IICC Limited, being a Government Company within the meaning of Section 2(45) of Companies Act, 2013, the Independent Directors are required to be appointed by the concerned Ministry or Department of the Central Government which is administratively in charge of the Company.
(ii)	No Woman Director has been appointed during the period under review. Company has received a show cause notice no. ROC/DL/2018-19/41/India International/ Woman Director/148 dated 31 st January, 2020 regarding non appointment of Woman Director on the Board of Company u/s 149 (1). The Company has replied vide letter dated 12/02/2020 that it would ensure appointment of Woman Director as soon as the same intimated by Department for Promotion of Industry and Internal Trade (DPIIT).	The matter is being pursued with the Administrative Ministry (DPIIT, Ministry of Commerce and Industry) for filling up of existing vacancies of Independent Directors including Woman Director on the Board of the Company. However, the appointment of above Directors on the Board of the Company is yet to be made.
(iii)	The Company has not constituted Audit Committee, Nomination and Remuneration Committee and CSR committee during the period under review.	The Audit Committee, Nomination and Remuneration Committee and CSR committee could not be constituted for the want of Independent Directors. Once the process of appointment of Independent Directors is completed by the Administrative Ministry, the requirement of the committee shall be complied.
(iv)	As regards applicability of DPE guideline, Department of Industrial Policy & Promotion vide its letter dated 05/12/2018 specified that company does not presently need coverage by DPE guidelines.	The Administrative Ministry i.e. DPIIT, Ministry of Commerce & Industry vide its letter no. P-40022/1/2018-ID-1 dated 05 th December, 2018 directed the Company that since IICC Limited is a project specific SPV with its capital structure, financial arrangements, HR structure, scope of work etc. specifically covered by Cabinet approval, the Company does not presently need coverage by DPE guidelines.

ANNUAL REPORT ON CORPORATE SOCIAL**RESPONSIBILITY ACTIVITIES**

- 1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:**

The Corporate Social Responsibility Policy, which is framed by the Corporate Social Responsibility Committee having at least one independent Director as its member, is yet to be framed for want of Independent Directors on the Board.

The matter of appointment of Independent Directors is being pursued with the Administrative Ministry (DPIIT, Ministry of Commerce and Industry), however, the appointment of the Independent Directors on the Board of the Company is yet to be made.

- 2. The Composition of the CSR Committee:**

As explained in point no. 1 above, after the process of appointment of Independent Directors is completed by the DPIIT, the requirement of the committee shall be complied.

- 3. Average net profit of the company for last three financial years: Rs.2,99,30,396/-**

- 4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): Rs. 5,98,608**

- 5. Details of CSR spent during the financial year.**

- a) Total amount to be spent for the financial year: Rs. 5,98,608/-
b) Amount unspent, if any: Rs. 1,85,089
c) Manner in which the amount spent during the financial year is detailed below:

S. No	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub – heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto to the reporting period	Amount spent: Direct or through implementing agency*
1.	Contribution to the Swachh Bharat Kosh set-up by the Central Government	Sanitation (Item No. (i) of Schedule-VII)	-	-	Rs. 4,13,519	Rs. 4,13,519	Direct
Total					Rs. 4,13,519	Rs. 4,13,519	

- 6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.**

During the financial year 2019-20, the company contributed Rs. 4.14 Lakhs to the Swachh Bharat Kosh of the Government of India under the CSR initiatives. However, due to revised calculation of average net profit during the Audit for the reporting period, unspent balance contribution towards CSR obligation for the financial year 2019-20 of Rs.1,85,089/- is carried forward to the financial year 2020-21 as per the approval of the Board of Directors in the 12th Board Meeting.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:

The CSR committee could not be constituted for the want of Independent Directors. We hereby affirm that the CSR contribution has been spent in accordance with the approval of the Board of the Company. The implementation and monitoring of CSR contribution by the Company is in compliance with CSR objectives of the Company and the Companies Act, 2013.

For and on behalf of the Board of Director

**India International Convention and
Exhibition Centre Limited**



**Prashanth Kumar Balsavar
(Managing Director & Chief Executive Officer)**

DIN- 07189241

**D-1/104, Satya Marg,
Chanakyapuri
New Delhi-110021**

Date: 01.09.2020
Place: New Delhi

AUDITOR'S REPORT ON FINANCIAL STATEMENTS



INDEPENDENT AUDITOR'S REPORT

To The Members of **INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended March 31, 2020, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "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 Act in the manner so required and give a true and fair view in conformity with the the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss, changes in equity and its cash flows 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 there under, 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.



Responsibility of Management for Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement 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 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 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 the mall 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 Section 143(3) of the Act, based on our audit 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 accounts 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, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity 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 Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e) Being a Government company, pursuant to Notification No. GSR 463(E) dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub-section (2) of Section 164 of the Companies Act, 2013, are not applicable to the Company;
 - 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 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 has disclosed the impact of pending litigations on its financial position in its financial statements. (Refer Note No. 29 of the Financial Statements).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. On the basis of such checks of the books and records of the Company, as we considered appropriate and according to the information and explanations given to us, we are enclosing our report in terms of Section 143(5) of the Act, on the directions and sub directions issued by the Comptroller and Auditor General of India in "Annexure C".

For C J S NANDA & ASSOCIATES

Chartered Accountants

(Firm's Registration No. 010912N)



Umesh Kumar Verma

Partner

(M. No. 089703)

UDIN:- 20089703AAAACE9169

Place: New Delhi

Date: September 01, 2020

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED 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 **INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED** (“the Company”) as of March 31, 2020 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 internal controls over financial reporting of the Company 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 controls system over financial reporting and their operating effectiveness. Our audit of internal controls over financial reporting included obtaining an understanding of internal 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 judgment, 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 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 Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal 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 March 31, 2020, based on the internal financial 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 ICAI.

For C J S NANDA & ASSOCIATES

Chartered Accountants

(Firm's Registration No. 010912N)



Unesh Kumar Verma

Partner

(M. No. 089703)

Place: New Delhi

Date: September 01, 2020

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED of even date)

- i. In respect of the Company's Fixed Assets:
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As informed and explained to us, the management, during the year, has physically verified the items of the fixed assets of the company at reasonable interval.
 - c. According to information and explanation provided to us, the company is not having any immovable property and therefore matter specified in item (c) of the item (i) of the said order is not applicable to the company.
- ii. According to the information and explanation given to us, the Company does not hold any inventory. Therefore, the provisions of clause 3(ii) of the order are not applicable to the company.
- iii. According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to any company, firm, LLP, or other parties, covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the explanation and information given to us, the company has neither entered into any loan or borrowing agreement with any director nor made any investment as per Sections 185 and 186 of the Companies Act, 2013 as on the reporting date. Therefore, compliance with provisions of Sections 185 and 186 of the Companies Act, 2013 are not applicable to the Company.
- v. In our opinion and according to the explanation and information given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. According to the information and explanation provided to us, the Company does not fall under provision of the maintenance of cost records specified by the Central Government under section 148(1) of the Companies Act, 2013. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) the company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax, Cess, Provident Fund, Employee State Insurance and other material statutory dues, as applicable to it with the appropriate authorities.



There were no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, Cess and other material statutory dues, as applicable in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

- (b) There were no dues of income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks. The Company has not taken loan from financial institutions or Government. The Company has not issued debentures.
- ix. Based on our audit procedure and on the basis information and explanation given by the management, we are of the opinion that money raised by company by way of term loan have been applied for the purpose for which they were raised. The company did not raise any money by way of Initial Public offer or further public offer.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Being a Government Company, pursuant to Notification No. GSR 463(E) dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of section 197 of the Companies Act, 2013, are not applicable to the Company.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company as prescribed under 406 of Companies Act, 2013 and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- However, the Company is not in compliance with section 177 of the Companies Act, 2013. As per explanation provided to us the company was not able to form Audit Committee as required under section 177 due to Non appointment of Independent directors.*
- xiv. According to the information and explanation given to us and based on examination of the records of the company, the Company has issued 65,44,10,000 equity shares of Rs. 10 each to its existing shareholder under right issue in compliance with provisions of Companies Act 2013 and amount have been used for the purpose for which money were raised.



- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For C J S NANDA & ASSOCIATES

Chartered Accountants

(Firm's Registration No. 010912N)



Umesh Kumar Verma

Partner

(M.No.089703)

UDIN:- 20089703AAAA CE9169

Place: New Delhi

Date: September 01, 2020

ANNEXURE 'C' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to Directions indicating the areas to be examined by the Statutory Auditors during the course of audit of annual accounts of INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED for the year 2019-20 issued by the Comptroller & Auditor General of India under Section 143(5) of the Companies Act, 2013)

S. No	Areas examined	Replies
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has a system in place to process all the accounting transactions through IT system namely Tally ERP 9. However, if there is any processing of accounting transactions outside the IT system, then the controls which are embedded with the IT system will not work and that may impact the integrity of the accounts.
2	Whether there is any restructuring of an existing loan or cases of waiver/waive off of debts/ loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There are no cases of restructuring of any loan or cases of waiver / write off of debts / loans / interest etc. made by any lender due to the company's inability to repay the loan.
3	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	The Company has received funds towards the equity (Refer Note No. 12 & 13 of the Financial Statements), from the Central Government and the same has been properly accounted for in the books of accounts. Further, the funds received have been utilized in accordance with the terms and conditions of the sanction.

For C J S NANDA & ASSOCIATES

Chartered Accountants

(Firm's Registration No. 010912N)

Umesh Kumar Verma

Partner

(M.No.089703)

UDIN:- 20089703AAAACE9169

Place: New Delhi

Date: September 01, 2020

ANNEXURE 'D' TO THE INDEPENDENT AUDITOR'S REPORT

COMPLIANCE CERTIFICATE

We have conducted the audit of annual accounts of **INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED** for the year ended 31 March, 2020 in accordance with the directions/ sub-directions issued by the C&AG of India under Section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/Sub-directions issued to us.

For **C J S NANDA & ASSOCIATES**

Chartered Accountants

(Firm's Registration No. 010912N)



Umesh Kumar Verma

Partner

(M.No.089703)

UDIN:- 20089703AAAAE9169

Place: New Delhi

Date: September 01, 2020



लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

गोपनीय

PDCA-D/ND/CHD-D/27-6/19-20/14-D/81

संख्या/No.

भारतीय लेखापरीक्षा और लेखा विभाग,

कार्यालय, प्रधान निदेशक लेखापरीक्षा (इन्फ्रास्ट्रक्चर), दिल्ली

INDIAN AUDIT & ACCOUNTS DEPARTMENT,

OFFICE OF THE PRINCIPAL DIRECTOR OF AUDIT

(INFRASTRUCTURE), DELHI

दिनांक/Dated 21/10/2020

सेवा में,

Managing Director & CEO,
India International Convention and Exhibition Centre Limited
Room No. 452A, DPIIT,
Ministry of Commerce & Industry, Udyog Bhawan,
New Delhi-110011

विषय : 31 मार्च 2020 को समाप्त वर्ष हेतु **INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED** के वार्षिक लेखों पर कम्पनी अधिनियम 2013 की धारा 143 (6) (b) के अन्तर्गत भारत के नियंत्रक महालेखा परीक्षक की टिप्पणियाँ

महोदय,

मैं इस पत्र के साथ 31 मार्च 2020 को समाप्त वर्ष के लिए **INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED** के वार्षिक लेखों पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक महालेखा परीक्षक की 'शून्य टिप्पणियाँ' अग्रेषित करती हूँ। इन शून्य टिप्पणियों को कम्पनी की वार्षिक आम सभा में उसी प्रकार रखा जाए जिस प्रकार वैधानिक लेखा परीक्षकों की लेखा परीक्षा रिपोर्ट रखी जाती है।

भवदीया,

संलग्न : शून्य टिप्पणियाँ

(रिना अकोइजम)

प्रधान निदेशक

21/10/2020
MLL/57

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF INDIA INTERNATIONAL CONVENTION AND
EXHIBITION CENTRE LIMITED FOR THE YEAR ENDED 31 MARCH 2020**

The preparation of financial statements of **INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED** for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 01 September 2020.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED** for the year ended 31 March 2020 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

**For and on behalf of the
Comptroller and Auditor General of India**



(Rina Akoijam)

**Principal Director of Audit (Infrastructure)
New Delhi**

Place: New Delhi

Dated: 2/ October 2020

FINANCIAL STATEMENTS

Balance Sheet as at March 31, 2020

(Amount in ₹)

	Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	4	1,23,921	3,10,738
	(b) Capital Work-in-progress	4	15,71,13,42,485	9,52,28,60,048
	(c) Other Intangible Assets	5	10,35,072	70,144
	(d) Deferred Tax Assets	6	48,33,414	41,82,693
	(e) Other Non-Current Assets	7	2,97,34,57,139	3,49,46,32,328
	Total Non-Current Assets		18,69,07,92,031	13,02,20,55,951
2	Current Assets			
	(a) Financial Assets			
	(i) Cash & Cash Equivalents	8	1,68,81,72,667	12,78,38,380
	(ii) Other Bank Balances	9	-	77,36,92,260
	(iii) Other Financial Assets	10	94,403	2,82,77,501
	(b) Other Current Assets	11	8,65,72,255	4,99,195
	Total Current Assets		1,77,48,39,325	93,03,07,336
	Total Assets (1+2)		20,46,56,31,356	13,95,23,63,287
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	12	18,49,40,00,000	11,94,99,00,000
	(b) Other Equity	13	10,04,09,756	4,13,51,935
	Total Equity		18,59,44,09,756	11,99,12,51,935
2	Liabilities			
	Non-Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	14	60,87,64,621	-
	(b) Other Non-Current Liabilities	15	4,37,00,000	4,37,00,000
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade and Other Payables	16		
	(a) Trade Payable			
	(i) Trade Payable to Micro, Small and Medium Enterprises		-	-
	(ii) Trade Payable (Non-MSME)		7,41,281	20,71,293
	(b) Other Payable		18,04,194	1,80,000
	(ii) Employee Benefit Obligations	17	28,15,110	11,11,298
	(iii) Other Current Financial Liabilities	18	1,13,80,40,369	1,83,09,78,211
	(b) Other Current Liabilities	19	7,53,56,025	8,30,70,550
	Total Liabilities		1,87,12,21,600	1,96,11,11,352
	Total Equity & Liabilities (1+2)		20,46,56,31,356	13,95,23,63,287
	Significant Accounting Policies	2		
	Accompanying Notes forming part of the Financial Statements	1-40		

As per our report of even date attached.
For C J S Nanda & Associates
Chartered Accountants
FRN -010912N

Umesh Kumar Verma
Partner
M. No. 089703

Place: New Delhi
Date : September 01, 2020

For and on behalf of the Board of Directors of
India International Convention and Exhibition Centre Limited

Shashank Priya
Director
DIN - 08538400

Nikhil Jain
Chief Financial Officer

Prashanth Kumar Balsavar
Managing Director & CEO
DIN - 07189241

Neha Dheman
Company Secretary

Statement of Profit and Loss for the year ended March 31, 2020

(Amount in ₹)			
Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
I Revenue from Operations		-	-
II Other Income	20	10,79,19,242	15,09,36,102
III Total Income (I+II)		10,79,19,242	15,09,36,102
IV Expenses			
(a) Employee benefits expense	21	87,74,765	50,73,313
(b) Finance Costs	22	1,628	1,67,051
(c) Depreciation and amortization expenses	23	7,21,889	2,13,528
(d) CSR Expenses	24	4,13,519	-
(e) Other Expenses	25	1,66,34,370	5,29,52,183
Total Expenses (IV)		2,65,46,171	5,84,06,075
V Profit/ (Loss) before tax (III-IV)		8,13,73,071	9,25,30,026
VI Tax Expense			
(i) Current Tax	6	2,14,75,030	2,26,91,550
(ii) Deferred Tax Liability/(Asset)	6	(6,50,721)	30,50,308
(iii) Tax adjustment in respect of earlier year		14,90,941	-
Total tax expense (VI)		2,23,15,250	2,57,41,858
VII Profit/ (Loss) after tax (V-VI)		5,90,57,821	6,67,88,168
VIII Other Comprehensive Income		-	-
IX Total Comprehensive Income for the period (VII+VIII)		5,90,57,821	6,67,88,168
X Earning per Equity share			
(i) Basic	28	0.03	0.06
(ii) Diluted	28	0.03	0.06
Significant Accounting Policies	2		
Accompanying Notes forming part of the Financial Statements	1-40		

As per our report of even date attached.
For C J S Nanda & Associates
Chartered Accountants
FRN -010912N

Umesh Kumar Verma
Partner
M. No. 089703

Place: New Delhi
Date : September 01, 2020

For and on behalf of the Board of Directors of
India International Convention and Exhibition Centre Limited

Shashank Priya
Director
DIN - 08538400

Nikhil Jain
Chief Financial Officer

Prashanth Kumar Balsavar
Managing Director & CEO
DIN - 07189241

Neha Dheman
Company Secretary

Statement of Cash Flows for the Year ended March 31, 2020

(Amount in ₹)			
	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
1	Cash Flow from Operating Activities		
	Profit/ (Loss) before Tax	8,13,73,071	9,25,30,026
	Adjustment to reconcile profit before tax to net cash flows:		
	Interest Income	(10,79,19,239)	(15,09,33,680)
	Depreciation	7,21,889	2,13,528
	Operating Profit/ (Loss) before Working Capital Changes	(2,58,24,279)	(5,81,90,126)
	Change in working capital:		
	Increase/ (Decrease) in Trade and Other Payables	2,94,182	1,60,000
	Increase/ (Decrease) in Other Current Financial Liabilities	64,000	13,11,298
	Increase/ (Decrease) in Other Current Liabilities	(2,17,079)	6,61,45,280
	Increase/ (Decrease) in Employee benefit obligations	17,03,812	-
	(Increase)/ Decrease in Other Current Assets	(19,813)	-
	Cash generated from operations	(2,39,99,177)	94,26,452
	Less: Income Tax Paid	(2,19,00,000)	(11,04,18,008)
	Net Cash used in Operating Activities	(4,58,99,177)	(10,09,91,556)
2	Cash Flow from Investing Activities		
	Interest Received	13,61,02,337	12,28,04,489
	(Increase)/Decrease in Capital Advances	43,59,91,000	(2,64,11,33,057)
	(Increase)/ Decrease in Non Current Assets	(17,35,025)	(89,61,645)
	(Increase)/ Decrease in Other Current Assets	(2,00,000)	12,49,32,334
	Investment in Property, Plant & Equipment including Capital Work-in-progress	(6,88,53,21,269)	(6,96,01,33,777)
	Increase/ (Decrease) in Trade and Other Payables		(1,03,68,19,821)
	Net movement in other bank balances	77,36,92,260	(77,36,92,260)
	Net Cash used in Investing Activities	(5,54,14,70,697)	(11,17,30,03,736)
3	Cash Flow from Financing Activities		
	Proceeds from Issuance of Share Capital	6,54,41,00,000	6,95,00,00,000
	Proceed from Term Loan	60,87,64,621	-
	Interest paid on Term Loan	(51,60,460)	-
	Amount received from National Industrial Corridor Development and Implementation Trust (NICDIT)	-	(52,20,82,739)
	Net Cash Flow from Financing Activities	7,14,77,04,161	6,42,79,17,261
4	Net Increase/ (Decrease) in Cash and Cash Equivalents (1+2+3)	1,56,03,34,287	(4,84,60,78,030)
5	Cash and Cash Equivalents at the beginning of the Period	12,78,38,380	4,97,39,16,410
6	Cash and Cash Equivalents at the end of the Period (Refer relevant Note No.8)	1,68,81,72,667	12,78,38,380

As per our report of even date attached.
For C J S Nanda & Associates
Chartered Accountants
FRN - 010912N

Umesh Kumar Verma
Partner
M. No. 089703

Place: New Delhi
Date : September 01, 2020

For and on behalf of the Board of Directors of
India International Convention and Exhibition Centre Limited

Shashank Priya
Director
DIN - 08538400

Nikhil Jain
Chief Financial Officer

Prashanth Kumar Balsavar
Managing Director & CEO
DIN - 07189241

Neha Dheman
Company Secretary

Statement of Changes in Equity for the year ended March 31, 2020

A. Equity Share Capital

Particulars	Note No.	Amount
Balance as at April 01, 2018		5,00,00,000
Shares issued during the year		11,89,99,00,000
Balance as at March 31, 2019	12	11,94,99,00,000
Balance as at April 01, 2019		11,94,99,00,000
Shares issued during the year		6,54,41,00,000
Balance as at March 31, 2020	12	18,49,40,00,000

B. Other Equity

Particulars	Share application money pending allotment	Reserves and Surplus	Total
		Retained earnings	
Balance as at April 01, 2018	4,94,99,00,000	(2,54,36,233)	4,92,44,63,767
Share application money received during the year	6,95,00,00,000	-	6,95,00,00,000
Share issued during the year	(11,89,99,00,000)		(11,89,99,00,000)
Profit/ (Loss) for the year	-	6,67,88,168	6,67,88,168
Balance as at March 31, 2019	-	4,13,51,935	4,13,51,935
Balance as at April 01, 2019	-	4,13,51,935	4,13,51,935
Share application money received during the year	6,54,41,00,000	-	6,54,41,00,000
Share issued during the year	(6,54,41,00,000)		(6,54,41,00,000)
Profit/ (Loss) for the year	-	5,90,57,821	5,90,57,821
Balance as at March 31, 2020	-	10,04,09,756	10,04,09,756



Notes forming part of the Financial Statements

1. Corporate and General Information

India International Convention and Exhibition Centre Limited ("IICC" or "The Company") is a public Company domiciled and incorporated in India on December 19, 2017 under the provisions of Companies Act, 2013. The registered office of the Company is situated at Room No. 452A, Ministry of Commerce & Industry, DPIIT, Udyog Bhawan, New Delhi 110011. IICC is a Special Purpose Vehicle (SPV) formed for the implementation and development of Exhibition cum Convention Centre (ECC) with 100% equity from Government of India.

ECC, a flagship project of Government of India, is envisioned as a "World Class", state-of-the-art, transit oriented, mixed use district, providing one of the largest facility of its kind in India and Asia.

2. Significant Accounting Policies

2.1 Basis of Preparation and Presentation

2.1.1 Compliance with Ind AS

The Financial Statements of the Company have been prepared to comply with the Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013 and relevant presentation requirements of the Companies Act, 2013.

2.1.2 Basis of Measurement

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.1.3 Functional and Presentation Currency

The financial statements are presented in Indian Rupees (Rupees or ₹), which is the Company's functional and presentation currency, except as stated otherwise. The figures appearing in the financial statements are rounded off to the nearest rupee.

2.1.4 Use of judgements and estimates

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although, such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future years (refer Note no. 3 on Critical Estimates and Judgments).

2.2 Property, Plant and Equipment

2.2.1 Initial Recognition and Measurement

Property, Plant and Equipment is initially measured at cost of acquisition/ construction including any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. After initial recognition,



India International Convention and Exhibition Centre Limited

Room No. 452A, DPIIT, Ministry of Commerce & Industry, Udyog Bhawan, New Delhi - 110011

CIN: U74999DL2017GOI327372

Property, Plant and Equipment is carried at cost less accumulated depreciation/ amortisation and accumulated impairment losses, if any.

The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use.

In the case of commissioned assets, where final settlement of bills with contractors is yet to be effected, capitalisation is done on provisional basis subject to necessary adjustments in the year of final settlement.

2.2.2 Recognition of Subsequent Cost

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

2.2.3 De-recognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment, determined as the difference between the sales proceeds and the carrying amount of the asset, is recognised in the Statement of Profit or Loss.

2.3 Capital Work-In-Progress (CWIP)

Capital work-in-progress for use or for administrative purposes is carried at cost less accumulated impairment loss, if any, until construction and installation are complete and the asset is ready for its intended use.

Construction expenditures, fees paid to consultants and all other costs less any income directly attributable to the Project during construction are shown as Capital Work in Progress till capitalisation. The same shall be allocated to the Assets in the ratio of Assets capitalised to the total Capital Work In Progress. Recovery from Contractors towards interest and others are adjusted against Construction Expenditure pending Capitalisation. Income pertaining to construction period such as interest income (other than from temporary deployment of funds received by way of equity and grant), tender/ bid processing fees, etc. is adjusted against the expenditure during construction.

Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each Balance Sheet date is classified as Capital Advances under Other Non-Current Assets.

Interest During Construction (IDC) less any investment income on the temporary investment of those borrowings in respect of qualifying assets capitalised during the year, is allocated in the ratio which the value of capitalised assets bear to the qualifying CWIP as on the date of capitalisation.



2.4 Intangible Assets

Intangible assets are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation is recognised on a straight-line basis over their estimated useful lives, which reflects the pattern in which the asset's economic benefits are consumed. The estimated useful life, the amortisation method and the amortisation period are reviewed at the end of each reporting period, with effect of any change in estimate being accounted for on a prospective basis.

An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

2.5 Depreciation and Amortisation

(a) Depreciation is recognised on a Written Down Value basis over the estimated useful lives of assets. Depreciation on assets acquired/ purchased, sold/ discarded during the year is provided on a pro-rata basis from the date of each addition till the date of sale/ retirement.

(b) Assets costing Rs. 5,000/- or less individually are depreciated @ 100%.

(c) Intangible assets are fully amortised equally over the period of legal right to use or three financial years, whichever is earlier, on a pro-rata basis from the date of each addition till the date of sale/ retirement.

2.6 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised (net of income on temporary deployment of funds) as part of the cost of such assets till the assets are ready for the intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use. Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

2.7 Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.



The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash on hand and at bank, and deposits held at call with banks having a maturity of three months or less from the date of acquisition that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Deposits held at call with banks having a maturity of more than three months but less than or equal to one year from the date of acquisition are shown under Other Bank Balances.

2.9 Inventories

Inventories are valued at lower of the cost or net realisable value.

2.10 Leases

2.10.1 As a Lessor

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

A lease is classified at the inception date as a finance lease or an operating lease.

2.10.1.1 Finance Leases

A lease that transfers substantially all the risks and rewards incidental to ownership of an asset is classified as a finance lease.

Net investment in finance leased assets are recorded as receivable at the lower of the fair value of the leased property and the present value of the minimum lease payments along with accretion in subsequent years is accounted for as Lease Receivables under current and non-current other financial assets.

The interest element of lease is accounted in the Statement of Profit and Loss over the lease period based on a pattern reflecting a constant periodic rate of return on the net investment.

2.10.1.2 Operating Leases

An operating lease is a lease other than a finance lease. Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

Rental income from operating lease is recognised over the term of the arrangement.

2.10.2 As a Lessee

Operating Leases

Payments made under operating leases are recognised as an expense over the lease term.



2.11 Employee benefits

Short term employee benefits

Short term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the company has a present legal or constructive obligation to pay this amount as result of past service provided by the employee and the obligation can be estimated reliably.

Provision/liabilities towards Foreign service contribution are made in terms of Government Rules & Regulations for employee on deputation and charged as expense.

Other long-term employee benefits

The company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognized in profit or Loss in the period in which they arise.

The company have following long term benefit plans: -

- a) Earned Leave
- b) Half pay Leave

Superannuation Benefit schemes (Contributory Provident Fund, Gratuity, Defined Contribution Pension Scheme and Post Retirement Defined Contribution Medical Scheme) is under implementation w.e.f 01/04/2019.

All employee benefit obligations outstanding at each Balance Sheet date are classified as current liabilities under employee benefit obligation.

2.12 Financial Instruments

2.12.1 Recognition and Initial Measurement

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

2.12.2 Subsequent Measurement

2.12.2.1 Financial Assets

For purposes of subsequent measurement, financial assets are classified in three categories:

- financial assets at amortised cost
- financial assets at fair value through other comprehensive income (FVTOCI)
- financial assets at fair value through profit or loss (FVTPL)



Financial Assets at Amortised Cost

A financial asset is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Effective interest rate method: It is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. Effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

Financial Asset at FVTOCI

A 'financial asset' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- b) The asset's contractual cash flows represent solely payments of principal and interest (SPPI).

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

Financial Asset at FVTPL

FVTPL is a residual category for financial asset. Any financial asset, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the P&L. Interest income on such instruments has been presented under interest income.



2.12.2.2 Financial Liability

Financial liabilities are measured at amortised cost using the effective interest method.

2.12.3 De-recognition

2.12.3.1 Financial Assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Profit and Loss.

2.12.3.2 Financial Liability

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

2.12.4 Impairment of Financial asset

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

2.13 Income Tax

Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income. In this case the tax is also recognised directly in equity or in other comprehensive income.

2.13.1 Current Income Tax

The current tax is based on taxable profit for the year under the Income Tax Act, 1961.

2.13.2 Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilized. The carrying amount of deferred tax assets is reviewed at each



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Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

2.13.3 MAT Credit

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that normal income tax will be payable. Accordingly, it is recognised as an asset in the Balance Sheet when it is probable that future economic benefits associated with it will flow, the said asset is created by way of a credit to the Statement of Profit and Loss account and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

2.14 Revenue Recognition

Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

Interest Income

Interest Income is recognised on accrual basis.

2.15 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Grants-in-aid received from Central Government or other authorities towards capital expenditure for projects and specific depreciable assets are treated as deferred income and recognised in the Statement of Profit and Loss over the useful life of related asset in proportion to which depreciation on these assets is provided.

2.16 Dividends

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in equity.

Proposed Dividend

As per Ind AS 10, 'Events after the Reporting Period', the Company discloses the dividend proposed by Board of Directors after the Balance Sheet date in the notes to these Financial Statements.



2.17 Provisions and Contingencies

2.17.1 Provisions

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Provisions are reviewed at each Balance Sheet date and are adjusted to reflect the current best estimate.

2.17.2 Contingencies

Contingent liabilities are disclosed based on judgment of the management/ independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised.

2.18 Share Capital and Other Equity

Ordinary shares are classified as equity.

2.19 Prior Period Items

Material prior period errors are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented, by restating the opening statement of financial position.

2.20 Earnings per Share

Basic earnings per share is computed using the net profit or loss for the year attributable to the shareholders and weighted average number of shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders and weighted average number of equity and potential equity shares outstanding during the year, except where the result would be anti-dilutive.

2.21 Cash Flow Statement

Cash flow statement is prepared as per indirect method prescribed in the Ind AS 7 'Statement of Cash Flows'.



2.22 Current/ Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle
- It is held primarily for the purpose of trading
- It is expected to be realised within 12 months after the date of reporting period, or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after reporting period.

Current assets include the current portion of non-current financial assets.

Employee benefit obligations are classified as current liabilities.

All other assets are classified as non-current.

A liability is current when it satisfies any of the following criteria:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within 12 months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3. Critical Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reported period and the reported amounts of assets, liabilities and disclosures of contingent liabilities on the date of financial statements. Actual results could differ from these estimates. Differences between actual results and estimates are recognised in the period in which the results are crystallised. Management also needs to exercise judgment while applying the Company's accounting policies.

Provisions are determined based on management estimate required to settle the obligation at the balance sheet date. Contingent liabilities/ assets are disclosed based on judgment of management/ independent experts. The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Estimates and judgments are periodically evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.



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(Amount in ₹)

Note 4: Property, Plant and Equipment

Particulars	Computer & Data Processing Units	Office Equipments	Total	Capital work in progress
Gross Block				
As at April 1, 2018	-	-	-	81,88,35,306
Add:- Additions made during the year	4,11,606	77,588	4,89,194	8,90,35,42,171
Less:- Disposals/adjustments during the year	-	-	-	(19,95,17,429)
As at March 31, 2019	4,11,606	77,588	4,89,194	9,52,28,60,048
Add:- Additions made during the year	-	-	-	6,46,34,78,577
Less:- Disposals/adjustments during the year	-	-	-	(27,49,96,140)
As at March 31, 2020	4,11,606	77,588	4,89,194	15,71,13,42,485
Depreciation and impairment				
As at April 1, 2018	-	-	-	
Add: Depreciation charge for the year	1,52,996	25,460	1,78,456	
Less: Disposal/adjustments during the year	-	-	-	
As at March 31, 2019	1,52,996	25,460	1,78,456	
Add: Depreciation charge for the year	1,63,338	23,479	1,86,817	
Less: Disposal/adjustments during the year	-	-	-	
As at March 31, 2020	3,16,334	48,939	3,65,273	
Net Book Value				
As at March 31, 2020	95,272	28,649	1,23,921	15,71,13,42,485
As at March 31, 2019	2,58,610	52,128	3,10,738	9,52,28,60,048

Note 5: Other intangible assets

Particulars	Licences/ Computer Software	Total
Gross Block		
As at April 01, 2018	-	-
Add:- Additions made during the year	1,05,216	1,05,216
Less:- Disposals/adjustments during the year	-	-
As at March 31, 2019	1,05,216	1,05,216
Add:- Additions made during the year	15,00,000	15,00,000
Less:- Disposals/adjustments during the year	-	-
As at March 31, 2020	16,05,216	16,05,216
Amortisation and impairment		
As at April 01, 2018	-	-
Add: Amortisation charge for the year	35,072	35,072
Less: Disposal/adjustments during the year	-	-
As at March 31, 2019	35,072	35,072
Add: Amortisation charge for the year	5,35,072	5,35,072
Less: Disposal/adjustments during the year	-	-
As at March 31, 2020	5,70,144	5,70,144
Net Book Value		
As at March 31, 2020	10,35,072	10,35,072
As at March 31, 2019	70,144	70,144



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Note 6: Current Tax and Deferred Tax

(a) Income Tax Expense

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Current Tax		
Current Income Tax Charge	2,14,75,030	2,26,91,550
Deferred Tax Liability/ (Asset)		
In respect of reversal of temporary differences	(11,62,956)	15,59,363
In respect of carried forward losses	-	14,90,945
Others	5,12,235	-
Total	2,08,24,309	2,57,41,858

(b) Reconciliation of Tax Expense and the Accounting Profit multiplied by India's Tax Rate

Particulars	As at March 31, 2020	As at March 31, 2019
Profit/ (Loss) before Tax	8,13,73,071	9,25,30,026
Tax at the applicable Tax Rate	2,26,37,985	2,57,41,858
Tax effect on Preliminary Expenses	(15,62,091)	(15,62,091)
Tax effect on Property, plant and equipment	78,480	2,729
Tax effect on Employee benefit obligation	1,37,077	-
In respect of Brought forward losses	-	(14,90,945)
Tax effect of expenses that are not deductible in determining taxable profits		
Expenses inadmissible under the Income Tax Act	1,83,579	-
Total tax expense reported in the Statement of Profit and Loss	2,14,75,030	2,26,91,551

(c) Deferred Tax (Liability)/ Asset

Particulars	As at March 31, 2020	As at March 31, 2019
Tax effect of items constituting Deferred Tax Assets		
In respect of reversal of temporary differences	33,42,469	41,82,693
In respect of carried forward losses	14,90,945	-
Deferred Tax Asset	48,33,414	41,82,693

Note 7: Other Non-Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, considered good:		
Capital Advances	58,32,14,940	40,83,33,058
Advance Income Tax Paid and Tax Deducted at Source	4,24,970	8,77,55,968
GST (CGST, SGST, IGST & CESS)	1,06,96,672	89,59,465
Prepaid Expenses	96	2,278
Secured:		
Capital Advances (Interest bearing and secured against Bank Guarantee)	2,37,91,20,461	2,79,09,99,999
Interest Accrued on Advance to Contractor	-	19,85,81,561
Total	2,97,34,57,139	3,49,46,32,328

Note 8: Cash and Cash Equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Current Cash and Bank Balances		
(i) In Current Account	12,23,491	1,97,328
(ii) Balance with Banks in deposit accounts with original maturity of less than equal to 3 months	1,68,66,47,873	10,40,41,028
(iii) Auto Sweep Term Deposit	3,00,000	2,36,00,000
(iv) Cash in hand	1,303	24
Cash and Cash Equivalents	1,68,81,72,667	12,78,38,380



Note 9: Other Bank Balances

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Other Bank Balances		
(i) Balance with Banks in deposit accounts with original maturity of more than 3 months	-	77,36,92,260
Other Bank Balances	-	77,36,92,260

Note 10: Other Financial Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, considered good:		
Interest Accrued on Bank Deposits	94,403	2,82,77,501
Total	94,403	2,82,77,501

Note 11: Other Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, considered good:		
Advance for Capital Expenditure	-	4,11,783
Prepaid Expenses	1,07,225	87,412
Advance Income Tax Paid and Tax Deducted at Source	8,62,65,030	-
Stamp Duty Refund	2,00,000	-
Total	8,65,72,255	4,99,195

Note 12: Equity Share Capital

(a) Equity Share Capital

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Authorized Share Capital:				
Equity Shares of Rs. 10/- each	2,10,00,00,000	21,00,00,00,000	2,10,00,00,000	21,00,00,00,000
Issued Share Capital:				
Equity Shares of Rs. 10/- each	1,84,94,10,000	18,49,41,00,000	1,19,50,00,000	11,95,00,00,000
Subscribed and Fully Paid-up Share Capital:				
Equity Shares of Rs. 10/- each	1,84,94,00,000	18,49,40,00,000	1,19,49,90,000	11,94,99,00,000

During the Financial Year 2018-19, Government of India was offered 29,50,00,000 Equity Shares on "Rights Basis". However, Government had subscribed for only 29,49,90,000 Equity Shares. The unsubscribed portion by Government of India was 10,000 Equity Shares of Rs. 10 each, amounting to Rs. 1,00,000/-.

(b) The Company has only one class of equity shares having a par value of Rs 10/- per share.

(c) Reconciliation of the number of Shares outstanding at the beginning and at the end of the Period

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of year	1,19,49,90,000	11,94,99,00,000	50,00,000	5,00,00,000
Changes in equity share capital during the Period	65,44,10,000	6,54,41,00,000	1,18,99,90,000	11,89,99,00,000
Balance at the end of the year	1,84,94,00,000	18,49,40,00,000	1,19,49,90,000	11,94,99,00,000

(d) Shareholders holding more than 5% Equity Shares of the Company

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% of holding	No. of Shares held	% of holding
President of India (Through Secretary, Department for Promotion of Industry & Internal Trade and its nominees)	1,84,94,00,000	100.00%	1,19,49,90,000	100.00%



Note 13: Other Equity

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Share application money pending allotment		
Opening Balance	-	4,94,99,00,000
Add: Received during the Period	6,54,41,00,000	6,95,00,00,000
Less: Share issued	(6,54,41,00,000)	(11,89,99,00,000)
Closing Balance	-	-
(b) Reserves and Surplus		
Retained Earnings		
Opening Balance	4,13,51,935	(2,54,36,233)
Addition during the Period	5,90,57,821	6,67,88,168
Closing Balance	10,04,09,756	4,13,51,935
Total (a+b)	10,04,09,756	4,13,51,935

Note 14: Borrowings

Particulars	As at March 31, 2020	As at March 31, 2019
Term Loan (Refer Note - 37)	60,87,64,621	-
Total	60,87,64,621	-

Note 15: Other Non-Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Deferred Income	4,37,00,000	4,37,00,000
Total	4,37,00,000	4,37,00,000

Explanatory Note for Note no. 15: Disclosure in respect of Government Grants

The break-up of total Government Grant received upto 31st March, 2020 is as under:

Particulars	As at March 31, 2020	As at March 31, 2019
Capital Assets	4,37,00,000	4,37,00,000
Total	4,37,00,000	4,37,00,000

Note 16: Trade and Other Payables

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Trade Payable		
(i) Trade Payable to Micro, Small and Medium Enterprises (Refer Note - 33)	-	-
(ii) Trade Payable (Non-MSME)	7,41,281	20,71,293
Total Trade Payable	7,41,281	20,71,293
(b) Other Payable		
(i) Audit Fee Payable	2,02,400	1,80,000
(ii) Others	16,01,794	-
Total Other Payable	18,04,194	1,80,000
Total (a+b)	25,45,475	22,51,293



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Note 17: Employee benefit obligations

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Employee related liabilities	97,828	3,80,360
Leave Salary & pension Fund contribution payable	7,16,871	6,21,799
Provision for Earned Leave	3,59,274	1,09,139
Provision for pay revision (Refer Note -35)	9,02,045	-
Provision for Superannuation Benefits (Refer Note - 35)	7,39,092	-
Total	28,15,110	11,11,298

Note 18: Other current financial liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Earnest Money Deposit	-	3,00,000
Deposits/retention money	19,80,01,132	23,91,60,182
Creditors for capital expenditure	94,00,39,237	1,59,15,18,029
Total	1,13,80,40,369	1,83,09,78,211

Note 19: Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Dues		
Taxes payable (Other than Income Tax)	6,00,98,681	8,30,70,550
Labour cess payable	1,52,57,344	-
Total	7,53,56,025	8,30,70,550

Note 20: Other Income

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income from Banks	10,79,19,239	15,09,33,680
Interest on Advance to Contractor	27,49,96,140	19,79,69,835
Bid processing Fee	-	15,47,594
Foreign Exchange Fluctuations Gain	-	2,419
Round Off	3	2
	38,29,15,382	35,04,53,531
Less: Transfer to Expenditure during Construction	27,49,96,140	19,95,17,429
Total	10,79,19,242	15,09,36,102

Note 21: Employee benefit Expense

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries and wages	70,62,820	43,42,375
Leave Salary & Pension Fund contribution	7,16,871	6,21,799
Provision for leave encashment	2,50,135	1,09,139
Staff welfare expenses	5,847	-
Provision for superannuation Benefit	7,39,092	-
Total	87,74,765	50,73,313



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Note 22: Finance Cost

(Amount in ₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest expense on :		
Interest on Income Tax/TDS	-	1,64,990
Interest on other taxes	1,628	2,061
Total	1,628	1,67,051

Note 23: Depreciation & Amortization Expenses

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation - EDP assets	1,63,338	1,52,996
Depreciation - Office equipment	23,479	25,460
Amortization - Intangible Assets	5,35,072	35,072
Total	7,21,889	2,13,528

Note 24: CSR Expenses

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
CSR Expenses (Refer Note - 38)	4,13,519	-
Total	4,13,519	-

Note 25: Other Expenses

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Statutory Audit Fees (Refer Note -31)	1,00,000	1,00,000
Professional and Filing Fees	1,91,514	1,72,670
Stamp duty on issue of Share Certificates	65,44,100	1,18,99,900
Printing and Stationery	86,696	72,982
Bank Charges	1,534	1,273
Lease rent	1	1
Stamp duty & Stamp paper	880	220
Late filing Fee GST	-	750
Rent	66,51,081	30,96,887
Foundation Stone Laying Ceremony Expenses	-	3,38,28,899
Electricity expenses	2,225	32,377
Tours, travels and conveyance	6,31,222	5,16,070
Foreign Travel expenses	-	12,68,295
Telephone Expense	38,232	31,860
Cost of outsourced staff (placement)	5,55,296	42,453
Advertisement expenses	14,82,000	15,65,850
Repair and maintenance - others	16	2,200
Meeting and conference	91,263	50,935
Office expenses	3,075	2,63,321
Miscellaneous expenses	2,55,234	5,240
Total	1,66,34,370	5,29,52,183



Note 26: Expenditure during Construction (Net)

(Amount in ₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
(a) Other Expenses Expenditure during Construction Period	6,46,34,78,577	8,90,35,42,171
	6,46,34,78,577	8,90,35,42,171
(b) Less: Transfer from Other Income	27,49,96,140	19,95,17,429
Total (a-b)	6,18,84,82,437	8,70,40,24,742

Note 27: Related Party Disclosures

A. related parties and their relationships

i. Government entities

The company is a Central Public Sector Undertaking (CPSU) controlled by central Government through DPIIT, Ministry of Commerce & Industry by holding its entire shares (refer Note 13). Pursuant to Paragraph 25 & 26 of IND AS 24, entities over which the same government has control or joint control of or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available for government related entities and have made limited disclosures in the financial statements. Such entities with which the company has significant transactions include but not limited to Ministry of Commerce & Industry, DDA, DMICDC, NHAI and DMRC

(ii) Key Managerial Personnel (KMP)

Government Non-Executive Directors:

1. Shri Ramesh Abhishek, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT) (Up to July 31, 2019)
2. Dr. Guruprasad Mohapatra, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT) (w.e.f August 26, 2019)
3. Shri Girish Chandra Murmu, Secretary, Department of Expenditure (Up to November 26, 2019)
4. Dr. T. V. Somanathan, Secretary, Department of Expenditure (w.e.f March 03, 2020)
5. Shri Subhash Chandra Garg, Secretary, Department of Economic Affairs (Up to August 08, 2019)
6. Shri Atanu Chakraborty, Secretary, Department of Economic Affairs (w.e.f. September 28, 2019)
7. Shri Amitabh Kant, CEO, NITI Aayog (w.e.f. December 19, 2017)
8. Dr. Subhash Chandra Pandey, SS & FA, Department for Promotion of Industry and Internal Trade (DPIIT) (Up to August 09, 2019)
9. Shri Shashank Priya, AS & FA, Department for Promotion of Industry and Internal Trade (DPIIT) (w.e.f August 26, 2019)
10. Shri Sanjay Murthy Kondru, Additional Secretary, Ministry of Housing & Urban Affairs (Up to November 18, 2019)
11. Shri Kamran Rizvi, Additional Secretary, Ministry of Housing & Urban Affairs (w.e.f March 03, 2020)

Official :

1. Shri Prashanth Kumar Balsavar, MD & CEO (w.e.f. May 25, 2018)
2. Shri Nikhil Jain, CFO (w.e.f. March 29, 2019)
3. Ms. Neha Dheman, Company Secretary (w.e.f. June 01, 2018)



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B. Transactions with Related Parties during the Period

(Amount in ₹)

Name of Related Party	Nature of Transaction	For the year ended March 31, 2020	For the year ended March 31, 2019
National Industrial Corridor Development Corporation (NICDC)	Knowledge Partner Fees (Including Taxes)	5,90,00,000	5,90,00,000
	Reimbursement of expenses incurred in Fy 2017-18	-	93,86,74,873
	Other Expenses	78,44,147	40,60,584
	Refund from DDA - Capital Advance	-	3,21,63,670
	Receipt of Surplus Fund out of refund from DDA	-	2,06,13,533
Other entities	NHAI- For connectivity with dwarka expressway	87,50,00,000	92,38,75,260
	DMRC-Grant for extension of Airport Express Line	1,54,33,00,000	2,56,67,00,000
	Government of India-Government Guarantee Fee	7,88,60,383	-
Remuneration to Key Managerial Personnel (KMP)	a) Short term employee benefits	70,62,820	38,82,116
	b) Pension and leave salary Contribution	7,16,871	6,21,799
	c) Provision for Earned & Half Pay leave	2,50,135	1,09,139
	d) Superannuation Benefits	7,39,092	-

(c) Outstanding Balances

Particulars	As at March 31, 2020	As at March 31, 2019
National Industrial Corridor Development Corporation (NICDC)-Payable	1,38,86,000	1,39,30,761
Delhi Development Authority-Capital Advance (Unsecured, considered good)	-	4,11,783
Key Managerial Personnel (KMP)-Remuneration Payable	9,99,873	3,80,360

Note 28: Earning per Share (EPS)

Particulars	As at March 31, 2020	As at March 31, 2019
Net Profit/ (Loss) available for Equity Share Holders	5,90,57,821	6,67,88,168
Weighted average number of Equity Shares for Basic EPS	1,84,94,00,000	1,19,49,90,000
Face Value per Share	10	10
Basic EPS	0.03	0.06
Weighted average number of Equity Shares for Diluted EPS*	1,84,94,00,000	1,19,49,90,000
Diluted EPS	0.03	0.06

Note 29: Contingent Liabilities and Commitments

(a) Contingent Liability

Particulars	As at March 31, 2020	As at March 31, 2019
Vacant Land	4,13,65,820	5,14,90,715

The matter of vacant land tax on leasehold vacant land of 89.5832 hectare situated at sector-25, Dwarka has been referred to Ministry of Housing and Urban Affairs, GOI by Department for Promotion of Industry and Internal Trade, MOC&I, GOI for decision on demand of vacant land tax/service charges.



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(b) Commitments

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Estimated amount of Contracts remaining to be executed and not provided for on:		
Capital Account	23,13,16,61,584	30,62,78,23,299

Note 30: Dividend

Department of Investment & Public Asset Management(DIPAM), Ministry of Finance, Govt vide its OM No. 5/2/2016 - Policy dated 27th May, 2016 issued Guidelines on Capital Restructuring of Central Public Sector Enterprises (CPSEs). As per the Guidelines, every CPSE is required to pay a minimum annual dividend of 30% of PAT or 5% of Net Worth, whichever is higher subject to maximum dividend permitted under the extant legal provisions.

Department for Promotion of Industry & Internal Trade (DPIIT) has forwarded the proposal to DIPAM vide O.M. no. P-40022/32/2017-ID-1-Part -2 dated 02nd September, 2019 for seeking exemption from payment of minimum annual dividend for the financial year 2018-19 to 2024-25 in compliance with the guidelines on Capital Restructuring of Central Public Sector Enterprises (CPSEs) issued by DIPAM, Ministry of Finance. Accordingly, no provision is made for current financial year as well as for previous financial year.

Note 31: Payment to Statutory Auditors

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Audit Fees	1,00,000.00	1,00,000.00
(b) Other Services	10,000.00	-
Total	1,10,000.00	1,00,000.00

Note 32: Segment Reporting

The Company is engaged in implementation and development of Exhibition cum Convention Centre in Dwarka, New Delhi. In the context of Ind AS 108 'Segment Information' represents single reportable segment. The revenues, total expenses and net profit as per the Statement of Profit and Loss represents the revenue, total expenses and the net profit of the sole reportable segment.

Note 33: Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

There are no Micro and Small Scale Business enterprises as defined in the Micro, Small and Medium Enterprises Act 2006 to whom the Company owes dues on account of principle amount together with interest. The above information regarding Micro Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 34: Operating Lease

The Company has entered into a lease agreement with Department of Industrial Policy and Promotion for an area of 89.5832 ha. of land in Sector-25, Dwarka, New Delhi for implementation of India International Convention and Expo Centre project. The lease is granted for a period of 99 years from the date of the agreement (i.e 8th March, 2018) at a lease rental of Re. 1/- per year. As per the agreement, lease rent of Rs. 99/- for the entire term of the lease is paid in advance in FY 2017-18. The lease can be renewed for an additional term of 99 years with the mutual consent of the parties.

The company has applied Ind AS 116 with the date of initial application of 1st April, 2019 and there is no implication of the same on the financial statement of company.



Note 35: Employee benefit obligations

As per the Guidelines issued by Department of Public Enterprises, Govt. of India, the Company is allowed to extend upto 30% of Basic Pay plus Dearness Pay as Superannuation Benefits including Contributory Provident Fund, Gratuity and other specified Superannuation Benefit plans. During the year, the company has made provision for implementing the superannuation Benefits schemes (Contributory Provident Fund, Gratuity, Defined Contribution Pension Scheme and Post Retirement Defined Contribution Medical Scheme) w.e.f 01/04/2019.

The Company has estimated the liability for revision of pay scales of Board Level and Below Board Level Executives of company w.e.f 01/04/2019 in terms of Office Memorandum No. W-02/0028/2017-DPE(WC)-GL-XIII/17 dated 03rd August, 2017 and Office Memorandum No. W-02/0028/2017-DPE(WC)-GL-XIV/17 dated 04th August, 2017 issued by the Department of Public Enterprises (DPE), Ministry of Heavy Industries & Public Enterprises, Government of India and made adequate provision during the year.

Note 36: Government Grant

Department of Industrial Policy and Promotion sanctioned a release of non-recurring Grant for creation of Capital Assets for Exhibition cum Convention Centre Project at Dwarka, New Delhi of Rs. 4,37,00,000/- to National Industrial Corridor Development & Implementation Trust (NICDIT) for transferring the funds to Delhi Mumbai Industrial Corridor Development Corporation (DMICDC) for FY 2016-17. DMICDC netted off the amount received as Government Grant while transferring the Project expenditure incurred prior to incorporation.

The above Grant is treated as deferred income as per Significant Accounting Policies Note no. 2.15. Once the asset is capitalised against which the grant is received deferred income will be recognized in the Statement of Profit and Loss over the useful life of related asset in proportion to which depreciation on those assets is provided.

Note 37: Borrowings

The Company has made the following arrangement with the Bank for availing Rupee Term Loan:-

Sr. No.	Name of the Bank	Limit	Utilized	Terms of Repayments	Security
1	State Bank of India	₹21,50,16,00,000	₹ 60,87,64,621	Door to door tenor of 20 years 8 months including moratorium period of 1 year and repayment period of 17 years	The loan is secured by First ranking based pari-passu charge on all movable & immovable assets of the phase-1 of the project. and Guarantee of Government of India to the extent of Rs.1381 crore or 80% of the loan amount, whichever is lower.

Note 38: CSR Expenses

Particulars	(Amount in ₹)
a) Minimum amount required to be spent during FY 2019-20	5,98,608
b) Amount spent during FY 2019-20	4,13,519
c) Amount unspent	1,85,089



Note 39: Financial Instruments

(Amount in ₹)

Particulars	As at March 31, 2020				As at March 31, 2019			
	Carrying Value	Amortised Cost	Fair Value through OCI	Fair Value through P&L	Carrying Value	Amortised Cost	Fair Value through OCI	Fair Value through P&L
Financial Assets:								
Current Assets								
Cash & Cash Equivalents	1,68,81,72,667	1,68,81,72,667	-	-	12,78,38,380	12,78,38,380	-	-
Other bank balances	-	-	-	-	77,36,92,260	77,36,92,260	-	-
Accrued Interest	94,403	94,403	-	-	2,82,77,501	2,82,77,501	-	-
Financial Liabilities:								
Borrowings	60,87,64,621	60,87,64,621	-	-	-	-	-	-
Trade and Other Payables	25,45,475	25,45,475	-	-	22,51,293	22,51,293	-	-
Employee benefit obligations	28,15,110	28,15,110	-	-	11,11,298	11,11,298	-	-
Other Current Financial Liabilities	1,13,80,40,369	1,13,80,40,369	-	-	1,83,09,78,211	1,83,09,78,211	-	-
Other Current Liabilities	7,53,56,025	7,53,56,025	-	-	8,30,70,550	8,30,70,550	-	-

The management assessed that fair value of borrowings, trade payables, cash and cash equivalents and other current financial assets and liabilities approximate their carrying amounts.

Note 40: Impact of Corona Virus on Financial Statement

The Company has made detailed assessment of impact of COVID-19 on its liquidity position for a period of at least one year from the Balance Sheet date, of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, Intangible Assets, Trade Receivables, Inventory, Investments, Other Current and Non-Current Assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the Balance Sheet date, and has concluded that there are no material impact or adjustment required in the Financial Statement.

Management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic till the date of approval of its Financial Statements while preparing Financial Statements. As the situation is continuously evolving, the impact of COVID-19 pandemic may be different from that estimated as of the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

Based on the assessment, the Management feels that there shall not be any material impact on Going Concern Assumption due to COVID 19 as on the Balance Sheet date and next 12 months thereafter.

As per our report of even date attached.
For C J S Nanda & Associates
Chartered Accountants
FRN-010912N

Umesh Kumar Verma
Partner
M. No. 089703

Place: New Delhi
Date : September 01, 2020

For and on behalf of the Board of Directors of
India International Convention and Exhibition Centre Limited

Shashank Priya
Director
DIN - 08538400

Nikhil Jain
Chief Financial Officer

Prashanth Kumar Balsavar
Managing Director & CEO
DIN - 07189241

Neha Dheman
Company Secretary

Convention Centre



Convention Centre - Plenary Hall



Exhibition Hall – 1 Roof Works



Exhibition Hall -2 External Works



Exhibition Hall 3



DG Building



ESS Building



MEP Works- Inside Building



INDIA INTERNATIONAL CONVENTION AND EXHIBITION CENTRE LIMITED

(a Government of India Enterprise under DPIIT, Ministry of Commerce and Industry)
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