



RAY SANJIV & ASSOCIATES

CHARTERED ACCOUNTANTS

WB-46, GALI NO.-3, SHAKARPUR, Delhi- 110092

Mob.9968055431, 8459675921

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INDEPENDENT AUDITOR'S REPORT

To the Members of

EVENTS AND ENTERTAINMENT MANAGEMENT ASSOCIATION (EEMA)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Events and Entertainment Management Association** ('the Association'), which comprise the balance sheet as at 31 March 2024, the statement of Income and Expenditure A/c. for the year ended 31 March 2024 and a summary of significant accounting policies and other explanatory information. These Financial Statements are the responsibility of the Association's Management. Our Responsibility is to express an Opinion on these financial statements based on audit.

We conducted our audit in accordance with the auditing standards as prescribed by ICAI and generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Further, to our comments in the annexure referred to above, we report that:

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
3. In our opinion proper books of account as required by law have been kept by the Association so far as it appears from our examination of those books;
4. In our opinion, the aforesaid financial statements comply with the Accounting Standards.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, Except for the matters mentioned in Basis for Opinion para, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

1. In the case of the Balance Sheet, of the state of affairs of the Association as at March 31, 2024; and.
2. In the case of the Statement of Income and Expenditure, for the year ended on that Date;

For Ray Sanjiv & Associates
Chartered Accountants
FRN- 025121N



CA Sanjiv Kumar Ray
Proprietor
M. No- 523109
Place : New Delhi
Dated : 22-07-2024
UDIN: 24523109BKETCB7533

EVENTS AND ENTERTAINMENT MANAGEMENT ASSOCIATION:

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Association:** - Event and Entertainment Management Association Delhi have its registered office at E-330, Greater Kailash-II, New Delhi-110048 is an association of event.
2. **Basis for preparation of Financial Statements:** -The financial statements have been prepared under Historical Cost conventions and on accrual basis of accounting and comply with accounting standards issued by the institutes of Chartered Accountants of India (ICAI).
3. **Fixed Assets:** -
 - a) The additions during the year are stated at cost and include all capital expenditure, but does not include expenditure properly chargeable to revenue. No material amounts representing additions or improvements of a capital nature were charged to expense accounts.
 - b) The net book value is arrived after making above adjustments and providing depreciation and amortization for the year. Depreciation is provided for in accordance with the rates prescribed by Income tax Act, 1961.
 - c) The Net book value represents all fixed assets owned by the Association wherever situated.
 - d) No fixed asset has been disposed of during the year.
 - e) The Fixed assets have been physically verified by the management -at reasonable intervals. No material discrepancies were noticed on such verifications.
4. **Cash & Bank Balance:** - Cash comprises of Cash in Hand and demand deposit i.e. balances held with banks in saving accounts for unrestrictive use.
5. **Investments:** - All the investments are in Fixed Deposits with ICICI Bank New Delhi and are valued at the amount invested and interest accrued thereon (net of TDS).

6. Corpus Fund & Reserves and Surplus: -

- a) Registration fees is considered as one-time contribution by the member towards the corpus of the Association as mentioned in the bye-laws and the same is added to the Capital of the association.
- b) Annual membership fees or subscription received or receivable and pertaining to the year under. consideration has been accounted for as the income for year ended 31.03.2024
- c) Reserve & Surplus consists of "Excess/ Deficit of Income over Expenditure".

7. Expenses recognition: - Expenses are accounted on accrual basis and provisions are made for all the known expenses, losses and liabilities.

8. Taxation: - Current tax is determined as the amount of tax payable in respect of taxable income for the year as determined as per the provisions of the Income Tax Act,1961

9. General: -

- a) The Association has the office bearers of the Association with the approval of the members of the Association at the General meetings which have been properly convened as per the rule & bye-laws of the Association.
- b) The Association has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the events of non-compliance requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- c) The financial statements are free from material misstatement, including omissions.

B. Notes to Accounts:

- a) All Books of accounts like Day Book and Ledger of Members Income as required under the act are maintained under electronic media in an accounting package named "Tally".
- b) According to explanation given to us and the records of the Association examined by us, no personal expenses have been charged to the Income and Expenditure Account other than those payable under the contractual obligation which are in accordance with generally accepted business practices.

- c) Previous year's figures have been re-grouped or re-arranged wherever found necessary to make them comparable with the current figures.
- d) In the opinion of the management and best of their knowledge and belief, the provisions of all the known liabilities are adequate.
- e) Revenue and expenses under direct and indirect heads has been presented in the manner it has been maintained in the books of accounts.
- f) The registered office of the association amounting Rs.3,06,73,151/- shown under the fixed asset of Balance sheet reflects he residential property.

For Ray Sanjiv & Associates
Chartered Accountants
FRN- 025121N



CA Sanjiv Kumar Ray
Proprietor

M. No- 523109

Place: New Delhi

Date: 22-07-2024

UDIN: 24523109BKETCB7533

For EVENTS AND ENTERTAINMENT
MANAGEMENT ASSOCIATION

SD/-
Samit Garg
President

SD/-
Vinod Janardhan
General Secretary

SD/-
Ankur Kalra
Treasurer

EVENT & ENTERTAINMENT MANAGEMENT ASSOCIATION
E-330, GREATER KAILASH II, NEW DELHI
Balance Sheet as on 31st March, 2024

Particular	Note No.	As at 31st March, 2024	As at 31st March, 2023
<u>I. Source of funds</u>			
<u>Capital Funds:</u>			
Capital	1	28,976,772.09	24,621,772.09
Reserve and Surplus	2	52,476,957.66	52,442,148.82
		81,453,729.75	77,063,920.91
<u>II. Application of funds</u>			
<u>Fixed Assets</u>			
Written Down Value	3	34,147,948.70	34,574,529.90
Add: Addition		-	14,322.03
Less: Sales		-	-
Less: Depreciation		387,591.00	440,903.23
Net Value		33,760,357.81	34,147,948.70
Investments	4	45,047,704.00	15,000,000.00
<u>Current Assets, loans and advances:</u>			
Sundry Debtors	5	1,754,458.19	567,947.07
Cash and Bank Balance	6	950,294.16	28,495,608.21
Other Current Assets	7	1,668,524.56	747,790.00
Loans and Advances (Asset)	8	(5,243.86)	27,837.09
		4,368,033.05	29,839,182.37
<u>Less: Current liabilities and provisions</u>			
Current Liabilities	9	1,140,836.37	667,927.57
Advance from Debtors	10	521,610.00	960,487.00
Provisions	11	59,919.00	294,795.95
Net current assets		2,645,667.68	27,915,971.85
		81,453,729.75	77,063,920.91

(The accompanying notes are integral part of Financial Statements)

For RAY SANJIV & ASSOCIATES

Chartered Accountants

FRN: 025121N

For EVENT & ENTERTAINMENT MANAGEMENT ASSOCIATION



(SANJIV KUMAR RAY)

FCA

M NO- 523109

Place: New Delhi

Date: 22-07-2024

UDIN: 24523109BKETCB7533

SD/-

Mr. Samit Garg
President

SD/-

Mr. Vinod Janardhan
General Secretary

SD/-

Mr. Ankur Kalra
Treasurer

EVENT & ENTERTAINMENT MANAGEMENT ASSOCIATION
E-330, GREATER KAILASH II, NEW DELHI
Income and Expenditure A/c for the year Ending 31st March, 2024

Particular	Note No.	As at 31st March, 2024	As at 31st March, 2023
<u>Income</u>			
Turnover	12	29,048,933.33	24,593,142.41
Other Income	13	3,163,068.00	2,009,807.63
Total		32,212,001.33	26,602,950.04
<u>Expenditure</u>			
Indirect Expenses	14	5,267,366.00	4,751,482.90
Administrative Expenses	15	3,561,638.59	3,990,627.92
Direct Expenses	16	22,945,677.90	7,457,594.71
Total		31,774,682.49	16,199,705.53
Surplus/Deficit before Depreciation		437,318.84	10,403,244.51
Depreciation		387,591.00	440,903.23
Surplus/Deficit for the year before tax		49,727.84	9,962,341.28
Provision for tax		14,919.00	244,795.95
Surplus/Deficit for the year after tax		34,808.84	9,717,545.33
Balance Carried to Balance Sheet		34,808.84	9,717,545.33

(The accompanying notes are integral part of Financial Statements)

For RAY SANJIV & ASSOCIATES

Chartered Accountants

FRN: 025121N

For EVENT & ENTERTAINMENT MANAGEMENT ASSOCIATION



(SANJIV KUMAR RAY)

FCA

M NO- 523109

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Mr. Ankur Kalra
Treasurer

**EVENT & ENTERTAINMENT MANAGEMENT ASSOCIATION
E-330, GREATER KAILASH II, NEW DELHI**

Note: 1 Capital A/c as on 31st March 2024

Particulars	Amount	Particulars	Amount
		By Opening balance	24,621,772.09
		By Addition during the year	4,355,000.00
To Balance c/f	28,976,772.09		
Total	28,976,772.09	Total	28,976,772.09

Note: 2 Reserve and Surplus Account

Particulars	Amount	Particulars	Amount
		By Opening balance	52,442,148.82
		By Surplus During the Year	34,808.84
To Balance c/d	52,476,957.66		
Total	52,476,957.66	Total	52,476,957.66

EVENT & ENTERTAINMENT MANAGEMENT ASSOCIATION
E-330, GREATER KAILASH II, NEW DELHI

Note: 4 Investments

Particulars	As at 31st March, 2024	As at 31st March, 2023
FD 3 Crore, A/c No.002913141437	31,854,520.00	-
FD 50 Lakhs, A/c No.002913141439	5,317,242.00	-
FD 25 Lakhs, A/c No.002913150295	2,599,422.00	-
FD 40 Lakhs, A/c No.031113021835	4,219,751.00	-
FD 40 Lakhs, A/c No.031113021836	1,056,769.00	
FD:002913133594 ICICI		10,000,000.00
FD:002913133595 ICICI		5,000,000.00
Grand Total	45,047,704.00	15,000,000.00

Note: 5 Sundry Debtors

Particulars	As at 31st March, 2024	As at 31st March, 2023
Associate Member	81,575.00	28,295.00
Club Member	5,800.00	7,275.00
Gold Member	-	5,156.00
Platinum Member	1,523,496.86	125,925.86
Silver Member	123,064.33	25,287.33
Star Member	-	59,300.00
Delta Corp Ltd	2,500.00	2,500.00
Director & Addl. Secretary to Govt.	-	70,000.00
EVENTFAQS Media Private Limited	-	192,185.88
EVENTFAQS Media Pvt. Ltd.	18,022.00	18,022.00
Event Management Association Vizag (EMAV)		29,500.00
The Event Managers Association (TEMA)		4,500.00
Grand Total	1,754,458.19	567,947.07

Note: 6 Cash and Bank Balance

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash	550.00	4,763.00
Bank Balance	949,744.16	28,490,845.21
Grand Total	950,294.16	28,495,608.21

Note: 7 Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest Receivable	-	5,103.00
GST Input	603,432.56	-
TDS RECEIVABLE 2022-2023	-	541,446.00
Income Tax Refundable FY. 2022-23	200,908.00	-
TDS RECEIVABLE 2023-2024	780,684.00	-
Interest Accrued on FDR FY 2022-23	-	117,741.00
Security Deposited - BSES CA NO. 152340189	81,000.00	81,000.00
Security Deposited -JIO Router	2,500.00	2,500.00
Grand Total	1,668,524.56	747,790.00

Note: 8 Loans & Advances (Asset)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	13,876.96	36,756.09
Shishu Kumar	(19,120.82)	(8,919.00)
Grand Total	(5,243.86)	27,837.09

Note: 9 Current Liability

Particulars	As at 31st March, 2024	As at 31st March, 2023
Salary Payable	290,061.00	117,500.00
Sundry Creditors	816,401.37	220,886.78
Duties and Taxes	-	321,683.79
TDS Payable	23,474.00	-
Expenses Payable	10,900.00	-
BRPL CA No. 152340189		7,857.00
Grand Total	1,140,836.37	667,927.57

Note: 10 Advance From Debtors

Particulars	As at 31st March, 2024	As at 31st March, 2023
Associate Member	-	95,995.00
Club Member	-	2,950.00
Gold Member	7,709.00	96,290.00
Platinum Member	-	257,632.00
Silver Member	-	175,531.00
Star Member	42,010.00	27,510.00
121 Experiences Integrated Marketing Pvt. Ltd.	1,700.00	1,700.00
Ajit Bhawan	879.00	879.00
Belmond Hotels Pvt. Ltd.	10,000.00	10,000.00
Garnertech Innovation Pvt. Ltd.	1,000.00	1,000.00
Grand Notting Hills Hotel and Resorts PL	20,000.00	20,000.00
Harbans Lights Tent Decorator	53,000.00	-
Key Events	10,000.00	10,000.00
Kohli Tent House	10,000.00	10,000.00
Lavanya Events Pvt. Ltd.	157,500.00	157,500.00
Lighthouse Entertainment India Pvt. Ltd (Martin D'so)	5,600.00	-
Non Member	10,332.00	-
Namdhari Audio Visual Equipment Pvt Ltd	97,200.00	-
Niranjana Kumar	1,000.00	1,000.00
Rajeshwari	1,180.00	-
Shloka Events	50,000.00	50,000.00
Tagglabs	12,500.00	12,500.00
Tingg Creation	30,000.00	30,000.00
Grand Total	521,610.00	960,487.00

Note: 11 Provisions

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Tax	14,919.00	244,795.95
Audit Fee Payable	45,000.00	50,000.00
Grand Total	59,919.00	294,795.95

**EVENT & ENTERTAINMENT MANAGEMENT ASSOCIATION
E-330, GREATER KAILASH II, NEW DELHI**

Note: 12 Turnover

Particulars	As at 31st March, 2024	As at 31st March, 2023
Annual Fee (Platinum Member)	6,580,000.00	8,589,334.00
Annual Fees (Associate Member)	2,031,250.00	1,716,666.61
Annual Fees (Club Member)	-	15,000.00
Annual Fees (Gold Member)	550,000.00	679,167.00
Annual Fees (Silver Member)	1,985,000.00	1,430,837.99
Annual Fees (Star Member)	600,000.00	445,833.00
EEMAGINE-2023- Exhibition Stall	-	200,000.00
EEMAGINE 2023 - Participation Fee	7,037,300.97	8,245,728.81
EEMAX Global Award 2023-Nomination	4,383,000.00	2,114,000.00
EEMAGINE 2023 - Sponsorship Fees	4,000,000.00	-
Speed Vending Table(EEMAGINE 2023)	87,500.00	-
EEMAGINE 2023- Duplicate Trophy	19,067.79	-
Eema Recommended Partner	25,423.74	-
EEMA The South Factor 22-23 June 2023 Ooty	709,140.00	-
Sponsorship EEMA The South Factor 22-23 June 23 Ooty	500,000.00	-
Vending Table The South Factor 22-23 June,23 Ooty	50,000.00	-
EEMA Warehouse Session June & July-2023-Mumbai	231,928.25	-
EPID Registration Fees	848.00	-
Speed Vending Table- 15th March-2024	8,474.58	-
EEMA West Zone "Walk The Talk" Event Feb 25, 2023	-	77,500.00
EEMAX Global Award Night 22- Participation Fee	-	150,000.00
Spotlight award 2022- Nomination	-	680,000.00
Spot Light Award Night 2022- Participation Fee	-	29,000.00
Tie Up Charges	250,000.00	220,075.00
Grand Total	29,048,933.33	24,593,142.41

Note: 13 Indirect Incomes

Particulars	As at 31st March, 2024	As at 31st March, 2023
Exchange Rate Fluctuations A/c	-	19,227.63
Interest on Income Tax Refund	-	29,787.00
Interest Received From ICICI Bank Saving Account	258,744.00	144,159.00
Interest Received on BSES Security Deposit	6,885.00	5,670.00
Interest Received on FDR	2,859,984.00	1,234,740.00
Interest Recevied From Axis Bank (S/B A/c)	37,406.00	72,199.00
Other Income	49.00	504,025.00
Grand Total	3,163,068.00	2,009,807.63

Note: 14 Indirect Expenses

Particulars	As at 31st March, 2024	As at 31st March, 2023
Audit Fees	50,000.00	50,000.00
Bad debts	-	1,527,683.33
Bank Charge	21,709.18	15,122.78
Business Promotion	9,990.00	-
Computer Maintenance Exp.	14,082.60	36,573.26
Conveyance Exp	24,540.00	20,197.65
Creative Consultancy	187,500.00	-
Digital Marketing Expenses	1,250,000.00	534,421.00
Discount	-	(6,250.00)
Deepawali Celebration	16,723.00	-
EEMA Election Expenses	-	250,000.00
GST paid FY 2017-18	48,044.00	-
GST paid FY 2022-23	59,017.00	-
Income Tax 2011	-	266,830.00
Income Tax 2015	-	115,668.00
Income Tax 2016-17	-	211,418.00
Income Tax 2017-18	-	286,839.00
Income Tax 2018-19	-	215,223.00
Income Tax 2019	-	45,454.00
Income Tax 2020	-	71,050.00
Intt & Late fees Paid for TDS Demand	35,313.00	845.00
Legal Consultancy Charges	2,013,450.00	-
Membership Cards	708,200.00	-
Miscl. Exp.	-	300.00
Mobile Expenses	16,637.10	7,267.84
Postage & Courier Expenses	29,220.98	5,529.00
Professional Fee	656,000.00	1,035,250.00
Repair & Maintenance	9,243.00	12,807.00
Short & Excess	(68.00)	(53,783.46)
Software Expenses	14,614.00	19,684.00
Tour & Travelling Exp.	51,775.96	13,322.00
Water Expense	19,135.18	26,031.50
Website Expenses	32,239.00	44,000.00
Grand Total	5,267,366.00	4,751,482.90

Note: 15 Administrative Expenses

Particulars	As at 31st March, 2024	As at 31st March, 2023
Salary	2,743,756.00	3,196,409.00
Electricity Exp- E-330. GK-2.	230,499.00	203,580.00
Fees & Subscription	285,465.37	195,739.52
Freight & Cartage	-	300.00
Insurance Expenses	17,904.00	35,057.41
Internet Exp.	21,851.82	22,587.67
Office Maintenance Expenses	239,820.66	240,464.75
Printing & Stationery Exp.	4,796.74	38,627.57
Staff Welfare Exp.	17,545.00	53,322.00
Telephone Expenses	-	4,540.00
Grand Total	3,561,638.59	3,990,627.92

Note: 16 Direct Expenses

Particulars	As at 31st March, 2024	As at 31st March, 2023
Events Expenses	22,945,677.90	7,457,594.71
Grand Total	22,945,677.90	7,457,594.71

EVENT & ENTERTAINMENT MANAGEMENT ASSOCIATION
E-330, GREATER KAILASH II, NEW DELHI
Fixed Assets as on 31st March 2024

Note: 3

Particulars	Dep. rate	Opening Balance 01.04.2023	Addition		Sales During Year	Total	Depreciation	Closing Balance 31.03.2024
			More Than 180 Days	Less Than 180 days				
Air Conditioners	15%	299,919.87	-	-	-	299,919.87	44,987.98	254,931.89
Computer and Software	40%	43,796.78	-	-	-	43,796.78	17,518.90	26,277.88
Furniture, Fixtures, Fittings and Interiors	10%	2,891,567.97	-	-	-	2,891,567.97	289,157.00	2,602,410.97
Mobile Phone	15%	33,682.95	-	-	-	33,682.95	5,051.99	28,630.96
Office Equipment	15%	205,830.13	-	-	-	205,830.13	30,875.02	174,955.11
Property E- 330 Ground Floor G.K.II	0%	30,673,151.00	-	-	-	30,673,151.00	-	30,673,151.00
Total		34,147,948.70	-	-	-	34,147,948.70	387,591.00	33,760,357.81
P.Y Total		34,574,529.90		14,322.03		34,588,851.93	440,903.23	34,147,948.70