An unique moment in the history of IIA India when both the IIA global Chair and IIA global president participated in the IIA India Council meeting at Mumbai on 21st January 2019.

IIA India Executive Committee (2018-2019)

S. Bhaskar
President
s.bhaskar@tatacapital.com

R. Ramarao
Sr. Vice President
ramaraor@sduca.com

Thiyagarajan Kumar
Vice President
thiyagarajan.kumar@timesgroup.com

Haresh Dua
Secretary
haresh.dua@jsw.in

AR Parthasarathy
Joint Secretary
arpsarathy@gmail.com

Chandi Prosad Bagchi
Treasurer
chandi.bagchi@yahoo.in

Dr. Debasish Mitra
1st Immediate Past President
smitra101@gmail.com

K Vidyadaran
2nd Immediate Past President
kvdharan@gmail.com
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President’s Communique

Dear Members, Internal Auditing Professionals & Friends,

Serving as the 2018–19 IIA-India President has been an honor and a great learning experience for me. It was wonderful travelling “Together” on IIA India’s mission of “Emphasizing the Basics (Purpose-Service-Impact) & Elevating the Standards of IIA India. Some of the highlights for the last 12 months are presented below as an Annual Report for reflections & learning in our journey of scaling greater heights.

Membership
IIA India is one of the largest & most promising IIA affiliates in Southeast Asia. During last year, a dedicated Membership Services cell was set up based at Delhi for better focus which resulted in significant improvement in membership services/response time. Membership brochures explaining the different value propositions were made available for different categories of members. Based on the feedback of several members & the EGM approval, the membership period has been made flexible and also the grace period for the annual renewal was extended.

Conferences & Events
Team IIA India had an action packed year starting with IIA India’s National Conference at Mumbai which brought together more than 300 participants from all over India and abroad. The conference was graced by both the Global Chairman- Mouri San, Global President & CEO – Richard Chambers & other influential speakers having vast and varied experience in the field. At the Conference, IIA India hosted a special – Book Signing Ceremony at the hands of the Global CEO- Richard Chambers for releasing the Complimentary copy of “Trusted Advisors” to each & every delegate who got an unique opportunity to meet in person the Global President & CEO. Apart from this mega event, Conferences/events were held at all Chapters of IIA India which were attended by internal auditors, accountants, non-auditors, board members as well as Board/Audit Committee members who actively participated to learn and untangle the myths, misperception over the facts and realities of the internal auditing world. Apart from learning and gaining valuable insights, the delegates experienced the joy of work, learning and fun!!!

Roundtables (CAE/Directors) were organized by IIA India & Chapters facilitating members to keep up with current and emerging topics, and best practices in the profession. The sessions were conducted by experienced professionals, practitioners or subject matter experts in areas such as cyber-security and data analytics. During the year, as the President- IIA India, I had the opportunity to participate in Volunteer hosted CAE roundtables at Bengaluru & Mumbai.

Joint Audit Conclave
Kolkata Chapter continued with its unique annual initiative of hosting the Joint Audit Conclave along with The Institute of Chartered Accountants of India (ICAI), The Institute of Cost Accountants of India (ICAI), The Institute of Company Secretaries of India (ICSI). This year the theme was “Smart Auditing! Value beyond Assurance” capturing the essence of the expectations that stakeholders have from internal audit and the evolving issues along with the challenges related to the entire auditing profession in light of recent and forthcoming regulatory changes.

Advocacy
IIA India through its Advocacy Committee/representatives actively engaged with other professional institutes mainly with ICAI for creating opportunities to enhance the internal audit profession in India through better collaboration
between our two great organizations through a Letter of Intent addressing cooperation, aligned standards for internal audit, and other initiatives aimed at endorsing the value of such a relationship. There were also meetings held with MCA, ASSOCHAM & IOD. Along with ACCA, CAE Roundtables were held, along with BCAS- an exclusive joint interview of both the Global Chairman Mouri San & the Global President & CEO – Richard Chambers was organized. As the President- IIA India, I had the opportunity to participated at a CIIEvent.

IIA leaders were also interviewed by the country’s largest media company during the IIA India Annual Conference. The Global President & CEO- Mr Chambers also spoke to a group of CEOs, CFOs and board members at an evening event at Mumbai followed with a prestigious Directors & CEO Roundtable discussion event at Delhi on elevating internal audit, which attracted a large contingent of media

**On Site Training**
IIA India provided “on-site” customized training on Internal Auditing to the office of the NIRD and to M/S Druk Holding and Investments (DHI) – Bhutan. IIA India also continued its MOU association with CGA. Meetings were held with INGAF & SCOPE for discussing for offering training. I had the opportunity to deliver a session on Internal Audit at the Master Class for Directors hosted by IOD & also at the training event of GRMI (an MOU partner of IIA India). To execute the training opportunities, IIA India involved volunteers from the IIA India member base who are proficient in internal auditing to provide services as a consultant and/or training faculty.

**GTM Training**
The Global Training Marketplace (GTM) courses are tied closely to the IPPF and the content of the updated CIA syllabus, the portfolio of courses emphasizes the fundamentals of internal auditing & offerings that will form a core curriculum for all internal auditors.

“Our place or your place. Our pace or your pace.” A catchy phrase that sums up the approach of IIA India’s Training goal to offer training in a variety of convenient and flexible formats to suit the needs of practitioners- whether the preference is for instructor-led courses hosted in the Chapter close to you or online, or for self-directed learning via On Demand training, the IIA stands ready to meet you where you are on your career path.

**Instructor Led Training**
Few years back, IIA India had launched its Global Training Marketplace (GTM) through the “Instructor-led “format. During the last year, IIA continued to offer these GTM training programs which were held at Mumbai, Chennai, Bengaluru & Delhi through our training/marketing partner Achromic Point. IIA India involved volunteers from the IIA India member base who are proficient in internal auditing to provide services as “Instructors”or training faculty.

**On Demand Training**
During the year, IIA India launched the “On Demand “Training for the IIA India members which is an online, self-study program providing interactive resources 24/7. Leading internal audit practitioners have compiled a comprehensive catalog of cost-effective, flexible, and globally applicable training courses to meet the ever-changing challenges you face, as well as your ongoing CPE needs.

**CIA Certification**
IIA India launched the IIA’s CIA Learning System for IIA India members & Internal Auditors to help them in their journey to become Certified Internal Auditor. The Certified Internal Auditor® designation (CIA®) is the only globally recognized certification for the internal audit profession. Being a CIA helps Internal Auditors to convey that you are credible, committed to bringing value to their organization, and can perform a quality internal audit anywhere in the world in accordance with the Standards. The IIA’s CIA Learning System will help in preparing for the CIA® Exam
Continuing Professional Education (CPE)
IIA India - Chapters actively facilitated CPE for the members by conducting regularly monthly Professional Development Meetings (PDM) and arranging Webinars where the invited speakers made presentations on technical topics relevant to the Internal Audit Profession.

International Internal Audit Awareness Month - May 2019
IIA India celebrated the International Internal Audit Awareness Month of May in an unique manner with senior IIA India Leaders cum Volunteers delivering Webinar sessions every week. In addition, events were held at Chapters including a “Lecture Meeting” with BCAS in Bombay Chapter.

Digital/Social media
IIA India was quite active on Twitter/LinkedIn/Facebook/Website - Communications Platforms. The website constantly provides global and local updates on the profession, accompanied with publications of upcoming events. On the social media front, LinkedIn and Facebook continue with news feeds, with bi-weekly updates sent via email to members. Membership of our LinkedIn professional networking site continues to be well subscribed. It serves as a platform for interactive discussions, exchange of ideas, and job opportunities. Messages from the President are posted every month, and can be accessed by current and prospective members. Social media committee is disseminating knowledge bytes to the members.

Publications & Research
The IIA India Quarterly Newsletter/magazine was published every quarter as a round-up of the Institute’s events and programs. It is made available to the members on the website and circulated to members. During the year, IIA India in association with its MOU partner GRMI conducted an Internal Audit Survey of IIA members, CXOs, CE & risk leaders on the role of IA & risk professionals of the strategic discussion making process & how investments in training, skill development technology can play a catalyst role in the effectiveness of the IA function. The Survey results were released at the IIA India Annual Conference.

Quality Services
Inquiries/Proposals for QA from members are being evaluated by the QA Committee. Along with IIA-NL, discussions are in progress to evaluate launching of the Ambition model in India.

Global Outreach / International Representation
IIA India has been uplifting its presence globally by increasing its representation at Global Committees. Our presence is felt, and the voice of IIA India is being heard. IIA India members are present in the IIA Global Advocacy Committee, Professional certification Board, Global Guidance Committee, Academic Relations Committee, International Internal Audit Standards Board & the Committee of Research & Education Advisors. The CEO, IIA India is also part of the Global Executive Leadership Team.

SVP Mr Ramarao & myself attended the 2019 Global Council held in March at Tokyo, Japan which was a platform for IIA Affiliate leaders from around the world to contribute insights that help shape the future of our global organization and profession, network with their peers, and exchange leading practices for Affiliate growth and sustainability. This year’s event was especially meaningful as it is the last official “Global Council” before the transition to Global Assembly in 2020 under the new IIA governance structure. IIA India shall be appointing a Global Representative. Our SVP, Mr Ramarao represented IIA India at the ACIIA (Asian Confederation of the Institute of Internal Auditors)
Business meeting at Malaysia & Our CEO- Mr Kochhar represented IIA India at the GELT (Global Executive Leadership Team) meeting.

Library
IIA India also launched the facility of IIA India Library for its members.

Appreciation
On behalf of the Board, I would like to convey thanks & our appreciation to our  
   a. Partners - all our partners who have supported us for the various conferences & events. We look forward to  
      your participation and support in the year ahead  
   b. Volunteers – for the selfless dedication of all such volunteers was truly a humbling experience. I would like  
      to thank all the speakers, authors, compilers, conveners, course coordinators, chairmen and numerous well-  
      wishes for their continued goodwill and support  
   c. Support Team for the contribution made and efforts put in by the support Team of the Institute across all  
      Chapter. I must put this on record and acknowledge that they have put in their best towards the fulfillment  
      of the vision and agenda of our profession, working always beyond comfort and working hours, working on  
      leaves, and working even in difficult situations. With this degree of dedication, I am sure, our profession will  
      continue to grow its momentum of growth in future too.  
   d. IIA Global Team for providing updates & support. IIA India Council wishes to place of record its appreciation  
      especially to Mr Denny Beran for the guidance & many contributions that Denny has made over the years as  
      a dedicated volunteer & mentor to IIA India.

AGM
The AGM of our Institute is scheduled to be held on 31st August 2019. The Notice for the same has already been  
   circulated. I look forward to meet you at the meeting and make it a grand success.

Mr Ramarao currently SVP shall be taking over as President – IIA India for 19-20. My very best wishes to him & my  
   compliments to him in advance.

Call for Volunteers
I would request all the members to actively participate in the IIA activities, in the form of volunteering for furthering  
   the institute’s goals, participating in the events, forums and conferences, promoting memberships, embracing the  
   Standards and taking up/advocating professional certifications to further enhance the quality of our profession. I  
   am confident that we can do this “together”. We are the Members of the IIA which is the Global voice of the Internal  
   Auditing Profession & we do have the best internal auditing professionals and leaders, to whom the industry looks up  
   to.

Au Revoir
Just wanted to take leave in my capacity as “18-19 President- IIA India “with the following quote  

“An ending is only the start of a journey to connect another beginning.”

Wishing you all great success in your professional endeavors.

With best wishes,

S Bhaskar
President – IIA India (18-19)
IIA INDIA COMMITTEES

Membership Committee

R. Ramaraor  
Sr. Vice President  
ramaraor@sduca.com

Thiyagarajan Kumar  
Vice President  
thiyagarajan.kumar@timesgroup.com

AR Parthasarathy  
Joint Secretary  
arpasarathy@gmail.com

Debshish Ghosh  
Membership Growth Committee

Nagesh Pinge  
Councillor  
nagesh.pinge@gmail.com

Burzin Dubash  
Councillor  
bdbash@deloitte.com

Adithya Bhat  
Councillor  
adithyabhat@kpmg.com

Viswanadh VNSS Kuchi  
Councillor  
viswanadh.kuchi@skparekh.com

Dr. Paul Jayakar  
Councillor  
pauljayakar@gmail.com

Uma Prakash  
Councillor  
umaprakash.capri@gmail.com

Kallol Bhattacharya  
Councillor  
kallolbhattacharya@tataprojects.com

Sidheshwar Bhalla  
Councillor  
sidheshwarbhalla@bdo.in

Conference & Events Committee

Manoj Agarwal  
Councillor  
manojbagarwal@gmail.com

Training Committee
Webinar & CIA Coaching Committee

Manoj Agarwal
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Viswanadh VNSS Kuchi
Councillor
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K Vidyadaran
2nd Immediate Past President
kvdsaran@gmail.com

AR Parthasarathy
Joint Secretary
arpsaran@gmail.com

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Haresh Dua
Secretary
haresh.dua@jsw.in

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Treasurer
chandi.bagchi@yahoo.in

Joly Joseph
Editor, Internal Audit Quarterly
jolyjoseph.joe@gmail.com

Sidheshwar Bhalla
Member, Editorial Board
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Quality Services Committee

Shivali Marfatia
Councillor
shivali.m@anejaassociates.com

N.G. Shankar
Councillor
ngshankar1990@gmail.com

Nikhel Kochhar
CEO
nikhel@nkandco.com

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Sumant Chadha
Councillor
sumant@trchadha.com

Nagesh Pinge
Councillor
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Sanjeev Singhal
Councillor
sanjeev.singhal@gmail.com

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Councillor
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Nagesh Pinge
Councillor
nagesh.pinge@gmail.com

Sumant Chadha
Councillor
sumant@trchadha.com

K. Vidyadaran
2nd Immediate Past President
kvdharan@gmail.com

Legal & Compliances Committee

Haresh Dua
Secretary
haresh.dua@sw.in

R. Ramaraao
Sr. Vice President
ramaraor@sduca.com

Institute Relation Committee

Dr. Debasish Mitra
1st Immediate Past President
smitra101@gmail.com

Nagesh Pinge
Councillor
nagesh.pinge@gmail.com

Sumant Chadha
Councillor
sumant@trchadha.com

Chandi Prosad Bagchi
Treasurer
chandi.bagchi@yahoo.in

Dr. Paul Jayakar
Councillor
pauljayakar@gmail.com

N.G. Shankar
Councillor
ngshankar1990@gmail.com

Manoj Agarwal
Councillor
manojbagarwal@gmail.com

Satish Shenoy
Councillor
satish_shenoy_100@yahoo.co.in
IIA India Members on Global Committees

Mohammed Feroz
Global Guidance Development Committee

Rita Shewakramani
Academic Relations Committee

Deepak Wadhawan
Global Advocacy Committee

Shivali Marfatia
Professional Responsibility & Ethics Committee

N G Shankar
Professional Certifications Committee

S Bhaskar
Committee of Research & Education Advisors

Manoj Agarwal
International Internal Audit Standard Board

Rita Shewakramani
Academic Relations Committee

Mohammed Feroz
Global Guidance Development Committee
[REGD. NO. F-42278 (MUMBAI) of 2011]

AUDITED ACCOUNTS

FOR

FINANCIAL YEAR 2018 – 19

AUDITORS
MAHESH C. MATHUR & CO.
CHARTERED ACCOUNTANTS

: REGISTERED ADDRESS :
209, Sagar Avenue,
Above ICICI Bank
S. V. Road, Andheri (W),
Mumbai – 400 053
### LIST OF OFFICE BEARER
FOR THE FINANCIAL YEAR 2018 - 19

<table>
<thead>
<tr>
<th>SN</th>
<th>Name</th>
<th>Designation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mr. S. Bhaskar</td>
<td>President</td>
</tr>
<tr>
<td>2</td>
<td>Mr. R. Ramarao</td>
<td>Sr. Vice President</td>
</tr>
<tr>
<td>3</td>
<td>Mr. Thiyagarajan Kumar</td>
<td>Vice President</td>
</tr>
<tr>
<td>4</td>
<td>Mr. Haresh Dua</td>
<td>Secretary</td>
</tr>
<tr>
<td>5</td>
<td>Mr. A. R. Parthasarathy</td>
<td>Jt. Secretary</td>
</tr>
<tr>
<td>6</td>
<td>Mr. Chandi Bagchi</td>
<td>Treasurer</td>
</tr>
</tbody>
</table>
**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2)OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Registration No. - F - 42278 of 2011  
Name of the Public Trust : - The Institute of Internal Auditors - India  
For the year ending 31st March 2019

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules</td>
<td>Yes</td>
</tr>
<tr>
<td>b. Whether receipts and disbursements are properly and correctly shown in the accounts</td>
<td>Yes</td>
</tr>
<tr>
<td>c. Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts</td>
<td>Yes</td>
</tr>
<tr>
<td>d. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him</td>
<td>Yes</td>
</tr>
<tr>
<td>e. Whether a register of movable and immovable properties is properly maintained the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.</td>
<td>Yes</td>
</tr>
<tr>
<td>f. Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him</td>
<td>Yes</td>
</tr>
<tr>
<td>g. Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose or the trust</td>
<td>No</td>
</tr>
<tr>
<td>h. The amounts of outstanding for more than one year and the amounts written off if Any</td>
<td>Rs. 73,800/-</td>
</tr>
<tr>
<td>i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-</td>
<td>No</td>
</tr>
<tr>
<td>j. Whether any money of the public trust has been invested contrary to the provisions of Section 35</td>
<td>No</td>
</tr>
<tr>
<td>k. Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors</td>
<td>No</td>
</tr>
<tr>
<td>l. All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or pf losses or of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust</td>
<td>No</td>
</tr>
<tr>
<td>m. Whether the budget has been filed in the form provided by rule 16A</td>
<td>Yes</td>
</tr>
<tr>
<td>n. Whether the maximum and minimum number of the trustees in maint.</td>
<td>Yes</td>
</tr>
<tr>
<td>o. Whether the meetings are held regularly as provided in such instrument</td>
<td>Yes</td>
</tr>
<tr>
<td>p. Whether the minute books of the proceedings of the meeting is maintained</td>
<td>Yes</td>
</tr>
<tr>
<td>q. Whether any of the trustees has any interest in the investment of the trust</td>
<td>No</td>
</tr>
<tr>
<td>r. Whether any of the Trustees is a debtor or creditor of the trust</td>
<td>No</td>
</tr>
<tr>
<td>s. Whether the irregularities pointed out by the auditors in the accounts of the Prev. year have been duly complied with by the trustees during the period of Audit</td>
<td>N.A.</td>
</tr>
<tr>
<td>t. Any special matter which the auditor may think fit or necessary to bring to the to bring to the notice of the Deputy or Assistant Charity Commissioner.</td>
<td>None</td>
</tr>
</tbody>
</table>

Sd/-  
Mahesh C. Mathur & Co.  
Chartered Accountants (FRN 105800W)  
M. No. 5880 (1963)  
Mumbai, Dated: 26-07-2019  
UDIN : 19005880AAAAAP1226
THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX C
(Vide Rule 32)

Registration No.- F - 42278 of 2011

Name of The Public Trust THE INSTITUTE OF INTERNAL AUDITORS - INDIA

For the year ending 31st March, 2019

STATEMENT OF INCOME LIABLE TO CONTRIBUTION FOR THE YEAR ENDING MARCH 31, 2019

<table>
<thead>
<tr>
<th>Description</th>
<th>Rs.</th>
<th>Ps.</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Income as shown in the Income and Expenditure Account (Schedule IX)</td>
<td></td>
<td>1,63,53,560</td>
</tr>
<tr>
<td>II. Item not chargeable to Contribution under Section 58 and Rule 32 :</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Donations received from other Public Trusts and Dharmadas</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(ii) Grants received from Government and Local Authorities</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(iii) Interest on Sinking or Depreciation Fund</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(iv) Amount spent for the purpose of secular education( See Note below )</td>
<td>1,63,53,560</td>
<td></td>
</tr>
<tr>
<td>(v) Amount spent for the purpose of medical relief</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(vi) Amount spent for the purpose of veterinary treatment of animals</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(vii) Expenditure incurred from donations for relief of distress caused</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>by scarcity, drought, flood, fire or other natural calamity</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(viii) Deductions out of income from lands used for agricultural purposes :-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Land Revenue and Local Fund Cess</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(b) Rent payable to superior landlord</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(c) Cost of production, if lands are cultivated by trust</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(ix) Deductions out of income from lands used for non-agricultural purposes:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Assessment, cesses and other Government or Municipal taxes</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(b) Ground rent payable to the Superior landlord</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(c) Insurance premia</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(d) Repairs at 10 per cent of gross rent of building</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(e) Cost of collection at 4 per cent of gross rent of building let out</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income</td>
<td>NIL</td>
<td>1,63,53,560</td>
</tr>
<tr>
<td>(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.</td>
<td>NIL</td>
<td></td>
</tr>
</tbody>
</table>

Gross Annual Income chargeable to contribution Rs. NIL

Note: The Institute is wholly for Secular Educational purposes - to promote internal audit as vocation / profession
Hence entire collection is exempt from contribution.

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

For THE INSTITUTE OF INTERNAL AUDITORS - INDIA

Sd/- Mahesh C. Mathur & Co.
President
Sd/- Secretary
Mumbai, Dated: 26-07-2019
Chartered Accountants (FRN 105800W)
M. No. 5880 (1963)
Sd/- Treasurer
Mumbai, Dated: 26-07-2019
UDIN : 19005880AAAAAP1226

Mumbai, Dated: 26-07-2019
Trust Address :
209, 2nd Floor, Sugar Avenue,
Above ICICI Bank, S. V. Road,
Andheri (W), Mumbai - 400 053
The Institute of Internal Auditors - India

Name of the Public Trust : The Institute of Internal Auditors - India
Registration No. - F - 42278 of 2011

Balance Sheet as at 31<sup>st</sup> March 2019

<table>
<thead>
<tr>
<th>31-03-18</th>
<th>LIABILITIES &amp; ADVANCES</th>
<th>31-03-19</th>
<th>31-03-19</th>
<th>31-03-18</th>
<th>PROPERTY AND ASSETS</th>
<th>31-03-19</th>
<th>31-03-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Rs.)</td>
<td>(Rs.)</td>
<td>(Rs.)</td>
<td>(Rs.)</td>
<td></td>
<td></td>
<td>(Rs.)</td>
<td>(Rs.)</td>
</tr>
<tr>
<td><strong>Trust Funds or Corpus :-</strong></td>
<td>Nil</td>
<td>Contribution by Chapter Member</td>
<td>Nil</td>
<td>Nil</td>
<td>Immovable Properties :- (at cost)</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td><strong>Other Earmarked Funds :-</strong></td>
<td>Nil</td>
<td></td>
<td></td>
<td></td>
<td>Additions during the year</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td><strong>Loans (Secured or Unsecured) :-</strong></td>
<td></td>
<td>From Trustees</td>
<td>Nil</td>
<td>Nil</td>
<td>Depreciation up to date</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td><strong>Liabilities :-</strong></td>
<td></td>
<td>From Other</td>
<td>Nil</td>
<td>Nil</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>31,14,091</td>
<td>Payable For Expenses &amp; Statutory Dues</td>
<td>19,35,619</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,23,000</td>
<td>Fees in Advance from Members</td>
<td>36,52,530</td>
<td>55,88,149</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>33,58,855</td>
<td>Provision for Fees Payable to IIA Inc</td>
<td>37,82,223</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Income and Expenditure Account :-</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>92,91,165</td>
<td>Bal. as per last Balance Sheet</td>
<td>85,80,129</td>
<td>73,40,118</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(7,11,036)</td>
<td>Less : Appropriation , if any</td>
<td>3,11,557</td>
<td>88,91,686</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(7,11,036)</td>
<td>Add/(Less):Excess/(Deficit) as per Income &amp; Exp.</td>
<td>3,11,557</td>
<td>88,91,686</td>
<td>7,48,177</td>
<td>Un-utilised ST / GST Input Credits</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td><strong>Total Rs.</strong></td>
<td><strong>1,51,76,075</strong></td>
<td><strong>1,82,62,058</strong></td>
<td><strong>1,51,76,075</strong></td>
<td><strong>Total Rs.</strong></td>
<td><strong>1,82,62,058</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Association.

For THE INSTITUTE OF INTERNAL AUDITORS, INDIA

As per our Report of Even Date

Sd/-
Mahesh C. Mathur & Co.
Chartered Accountants (FRN 105800W)
M. No. 5880 (1963)
Mumbai, Dated: 26-07-2019
UDIN : 19005880AAAAP1226
### SCHEDULE - IX

The Bombay Public Trusts Act, 1950  
Name of the Public Trust : The Institute of Internal Auditors - India  
Registration No. - F - 42278 of 2011  

Income and Expenditure Account for the year ended 31\textsuperscript{st} March 2019

<table>
<thead>
<tr>
<th>FY17-18 (Rs.)</th>
<th>EXPENDITURE</th>
<th>FY18-19 (Rs.)</th>
<th>FY17-18 (Rs.)</th>
<th>FY18-19 (Rs.)</th>
<th>INCOME</th>
<th>FY18-19 (Rs.)</th>
<th>FY18-19 (Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Expenditure in respect of properties :-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rates, Taxes, Cesses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>Rent</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Repairs and maintenance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>Interest</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Salaries</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>On securities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Insurance</td>
<td>-</td>
<td>1,70,050</td>
<td>-</td>
<td>On Fixed Deposits Banks</td>
<td>2,67,693</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Depreciation</td>
<td>-</td>
<td>48,796</td>
<td>-</td>
<td>Realised</td>
<td>2,46,642</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Other Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>On Loans &amp; others</td>
<td>17,230</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Establishment Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>Dividend</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Remuneration to trustees</td>
<td>-</td>
<td>15,545</td>
<td>-</td>
<td>Other</td>
<td>5,540</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Remuneration (in the case of a trust)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>Donations in cash or kind</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>the Trust, including his household</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>Grants</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>expenses, if any</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Legal fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Audit Fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Contribution and Fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Amount Written off</td>
<td>-</td>
<td>1,07,41,989</td>
<td>-</td>
<td>Member's Annual, Conference &amp; Journal Fees</td>
<td>1,15,14,129</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>a) Bad Debts</td>
<td>-</td>
<td>32,48,926</td>
<td>-</td>
<td>Continuing Education Program &amp; Knowledge Partner Fees</td>
<td>19,54,590</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>b) Loan Scholarship</td>
<td>-</td>
<td>6,80,953</td>
<td>-</td>
<td>Share of Conference surplus from Chapters</td>
<td>21,48,553</td>
<td>1,56,17,272</td>
</tr>
<tr>
<td></td>
<td>c) Irrecoverable Rent</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>d) Other items</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Miscellaneous Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Depreciation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Amount transferred Reserve or specific</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Expenditure on object of the Trust :-**

- a. Religious  
  1,59,02,054  
- b. Educational as per Schedule 'A'  
  1,60,42,003
- c. Medical Relief  
- d. Relief of poverty  
- e. Other Charitable objects  
  1,60,42,003
- Surplus carried over to Balance Sheet  
  3,11,557

**Deficit carried over to Balance Sheet**  
7,11,036

<table>
<thead>
<tr>
<th>TOTAL Rs.</th>
<th>FY18-19 (Rs.)</th>
<th>FY18-19 (Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,63,53,560</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,59,02,054</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL Rs.</td>
<td>1,63,53,560</td>
<td></td>
</tr>
</tbody>
</table>

---

Notes to Accounts - Schedule-B  
Note : The Institute is wholly for Secular Educational purposes - to promote internal audit as vocation/profession.

**For THE INSTITUTE OF INTERNAL AUDITORS - INDIA**

As per our Report of Even Date

Sd/-
Mahesh C. Mathur & Co.
Chartered Accountants (FRN 105800W)
M. No. 5880 (1963)
Mumbai, Dated: 26-07-2019
UDIN : 19005880AAAAAP1226

Name of the Public Trust : The Institute of Internal Auditors - India
Registration No. - F - 42278 of 2011

Schedules attached to & forming part of Accounts for the year ended 31st March 2019

Schedule 'A' Amounts Spent on Objects of the Trust (wholly for Educational Purposes)

<table>
<thead>
<tr>
<th>FY 17-18</th>
<th>Head of Expenses</th>
<th>FY 18-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rupees</td>
<td></td>
<td>Rupees</td>
</tr>
<tr>
<td>43,12,685</td>
<td>Members' Fees to IIA Inc. Incl Journal Cost</td>
<td>50,85,988</td>
</tr>
<tr>
<td>30,575</td>
<td>CEP Certification Fees to IIA Inc</td>
<td>3,51,704</td>
</tr>
<tr>
<td>10,06,583</td>
<td>Conference/Trainning/Webinar Expenses</td>
<td>5,94,676</td>
</tr>
<tr>
<td>45,70,127</td>
<td>Share of Chapters in Members' Fees</td>
<td>38,39,343</td>
</tr>
<tr>
<td>3,30,000</td>
<td>Accounting Charges</td>
<td>6,00,000</td>
</tr>
<tr>
<td>50,000</td>
<td>Audit Fees (Statutory &amp; Internal Audit)</td>
<td>55,000</td>
</tr>
<tr>
<td>15,750</td>
<td>Advertisement Expenses</td>
<td>-</td>
</tr>
<tr>
<td>7,813</td>
<td>Bank Charges</td>
<td>11,683</td>
</tr>
<tr>
<td>1,57,849</td>
<td>Conveyance &amp; Travelling Expenses</td>
<td>2,36,155</td>
</tr>
<tr>
<td>2,13,716</td>
<td>AGM &amp; Council Meeting Expenses</td>
<td>3,26,275</td>
</tr>
<tr>
<td>69,320</td>
<td>Conference Call Service Charges</td>
<td>61,896</td>
</tr>
<tr>
<td>-</td>
<td>Magazines &amp; Brouchers Expenses</td>
<td>1,51,000</td>
</tr>
<tr>
<td>-</td>
<td>GST Expenses</td>
<td>1,51,990</td>
</tr>
<tr>
<td>3,117</td>
<td>Depreciation on Laptop &amp; Furniture</td>
<td>1,631</td>
</tr>
<tr>
<td>36,928</td>
<td>General / Sundry Expenses</td>
<td>12,244</td>
</tr>
<tr>
<td>-</td>
<td>Postage &amp; Courier Expenses</td>
<td>27,450</td>
</tr>
<tr>
<td>23,25,000</td>
<td>Professional Fees - CEO (Incl. Incentives)</td>
<td>27,66,000</td>
</tr>
<tr>
<td>13,51,000</td>
<td>Professional Fees - Others</td>
<td>9,19,000</td>
</tr>
<tr>
<td>35,460</td>
<td>Rent for Office</td>
<td>1,47,156</td>
</tr>
<tr>
<td>1,48,786</td>
<td>Atom/CC Avenue Fees Collection Charges</td>
<td>1,73,925</td>
</tr>
<tr>
<td>2,04,498</td>
<td>Website Dev / Hosting Expenses</td>
<td>1,10,367</td>
</tr>
<tr>
<td>32,000</td>
<td>News Letter Expenses</td>
<td>24,000</td>
</tr>
<tr>
<td>-</td>
<td>Marketing Expenses</td>
<td>68,750</td>
</tr>
<tr>
<td>94,229</td>
<td>Exchange Loss</td>
<td>2,51,971</td>
</tr>
<tr>
<td>9,06,619</td>
<td>Kolkata Chapter Dues W/off</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>Other Receivable W/off</td>
<td>73,800</td>
</tr>
</tbody>
</table>

| 1,59,02,054| Total | 1,60,42,003 |
THE INSTITUTE OF INTERNAL AUDITORS – INDIA

Schedule to Accounts for the Year Ended March 31, 2019

Schedule: B : NOTES TO ACCOUNTS:

Significant accounting policies and notes on accounts

1. **Background**

   a) The Institute of Internal Auditors, India (Institute) is an independent registered Public Trust, formed wholly and exclusively for secular education purpose for the promotion and advancement of Internal audit as a vocation / profession and is a not-for-profit institution. The affairs of the Institute are run in accordance with the Memorandum of Association and Rules & Regulations (By-laws), by the

   • National Council – comprising individuals nominated by affiliates and parent body, and
   • Executive Council – comprising individuals from the National Council, elected to their positions by members of the Institute.

   The Institute is registered under The Societies Act, 1860 (Registration # 3745, November 3, 2010), under The Bombay Public Trusts Act, 1950 (Certificate # F-42278, September 21, 2011), under section 12AA of the Income-tax Act, 1961 (Registration # 44521, September 22, 2011) having PAN as AACAT3607K, TAN as MUMT16582G and GST No. as 27AACAT3607K1ZD.

   b) The Institute is affiliated to the Institute of Internal Auditors, Inc. (IIA), with international headquarters in the USA. Both, IIA and Institute are not-for-profit organizations with professional development and education as their main objects. Annual Membership fee is collected from members by the Institute and remitted to the IIA; members are thereafter allotted a Membership number by the IIA. No affiliation fee is paid by the Institute or its affiliates to the IIA.

   c) The Institute presently has six chapters in India, affiliated to it. Those six chapters are also the founding members of the Institute and a Memorandum of Understand between the Institute and each chapter defines the relationship, role and responsibility of the Institute vis-à-vis the chapter and serves as a guideline in their conduct.

   d) The Councilors are responsible for preparing financial statements and other information presented herein, in a manner that fairly represents the state of affairs and the results of the operations of the Institute. The annual financial statements have been prepared in accordance with internationally accepted accounting principles.

2. **Basis of preparation**

   The financial statements are prepared following the historical cost convention, on accrual basis (other than Membership fees, as mentioned below) and as a going concern.

   Accounting policies are consistently applied except where the accounting started is initially adopted or is revised and necessitates a change in policy.

   The preparation of financial statements requires management to make estimates, judgments and assumptions which affect the application of accounting policies, the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities and the reported amounts of income and expenditure during the period. Changes in estimates and adjustments based on actual results, when they differ from original estimates, are reflected in the financial statements in year of change or occurrence and, where material, disclosed as such.
Schedule to Accounts for the Year Ended March 31, 2019

Schedule: B : NOTES TO ACCOUNTS… Contin’d

3. Revenue recognition
   a. Annual Membership fee is a non-refundable amount collected by the Institute and
      recognized as revenue as and when realized by the Institute and its collection
      associates / affiliates. However, where the amount is received in advance, the same is
      held as Membership Fee received in Advance and recognized as income in the period
      to which it relates.
   b. (One-time) Admission Fee, received from new members for admission to
      membership, is recognized as revenue as and when realized by the Institute and its
      collection associates / affiliates. However, where the amount is received in advance,
      the same is held as Membership Fee received in Advance and recognized as income
      in the period when the individual is admitted into the membership of the Institute.
   c. Training revenue billed and recognized on completion of training.
   d. Revenue from conferences and events conducted by the Institute is recognized on
      conclusion of the conference or event.
   e. The Institute’s share of revenue arising from conferences and events conducted by
      affiliates and franchises is billed and recognized as revenue as and when the right to
      receive payment is established.
   f. The IIA Inc., USA (the Institute’s parent body) conducts various examinations and
      awards certificates to candidates who pass those examinations. The examinations are
      designed, administered and conducted by IIA Inc. The Institute is eligible for a share
      in the examination fee so collected by IIA Inc. from candidates who appear for the
      examinations from India. Examination fee is billed and recognized as revenue as and
      when the right to receive payment is established.
   g. Interest income is recognized on time-proportion basis at rates implicit in the contract.

4. Membership fee paid to parent body and affiliates
   Annual Membership Fee is received directly by the Institute from members. However, in
   terms of the Memorandum of Understanding with the parent body and the affiliates in
   India, the Institute is required to pay out an agreed portion of this fee. The fee paid out on
   this account is recognized as a liability as and when the Annual Membership Fee is
   recognized as revenue by the Institute.

5. Foreign currency transactions
   Transaction gains or losses realized upon settlement of foreign currency transactions are
   included in the Income & Expenditure statement for the period in which the transaction is
   settled.
   Foreign currency denominated monetary assets and liabilities are translated at the rates
   prevalent on the Balance Sheet date. The gains or losses arising from such translation are
   included in the Income & Expenditure statement.
   During the year, payments in foreign currency to the IIA aggregated Rs. 52,11,603 and
   fluctuation losses aggregated Rs. 2,51,971.
Schedule to Accounts for the Year Ended March 31, 2019

Schedule: B : NOTES TO ACCOUNTS… Contin’d

6. Fixed assets and depreciation thereon
   Fixed assets are assets which the Institute holds for its own use or for rental to others and which are expected to be used for more than one year. An item of property, plant and equipment is recognized as an asset when it is probable that future economic benefits associated with the asset will flow to the Institute and the cost of the item can be measured reliably.
   Fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the assets are ready for their intended use by management.
   Depreciation commences on the date the asset is put to the use as intended by management. The Institute depreciates fixed assets over their estimated useful lives at rates prescribed under the Income tax Act, 1961.
   Repairs and maintenance cost are recognized in the Income & Expenditure statement when incurred.
   Fixed assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Where the carrying amount of an asset exceeds its estimated recoverable value, the difference is recognized in the Income & Expenditure statement.

7. Investments
   Investments are carried at cost. The investments are primarily deposits placed with banks for a tenure less than 12 months. The balance disclosed includes interest accrued but not due.

8. Current assets
   Current assets include tax deducted at source by third parties on amounts paid to the Institute (on account of Sponsorship, Training etc.), remitted to government authorities and receivable by the Institute on completion of assessment by those authorities.

9. Taxation
   The Institute is currently registered under section 12A of the Income tax Act, 1961 and is exempted from paying income tax.

10. Provisions and contingencies
    Provisions are recognized when:
        • The Institute has a present obligation as a result of a past event;
        • It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
        • A reliable estimate can be made of the obligation.
    The amount of provision is the present value of the expenditure expected to be required to settle the obligation.
Schedule to Accounts for the Year Ended March 31, 2019

Schedule: B : NOTES TO ACCOUNTS… Contin’d

11. Objections raised by an Ex-Council Member / Ex-Office Bearer
   IIA India had filed with the Charity Commissioner the intimations of the changes in office bearers pertaining to past years, seeking regularization to meet the compliance requirements. An ex BOC member/ office bearer has taken objections to the same and the matter is pending before the Charity Commissioner. The ex BOC member/office bearer has also made several complaints to other authorities and other provisions of The Bombay Public Trusts Act, 1950. The Councillors believe that the allegations are incorrect. The Institute has refuted all claims and allegations and has sought the help of legal counsel. These do not have any material financial impact or consequence on the Institute which continues to pursue the sole objective of promoting internal audit as a vocation / profession

12. Other chapter’s outstanding receivables / payables are confirmed and are in the process of being settled.

13. Previous years’ figures are re-grouped / rearranged wherever necessary.

<table>
<thead>
<tr>
<th>For THE INSTITUTE OF INTERNAL AUDITORS, INDIA</th>
<th>As per our report of even date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sd/- President    Sd/- Secretary    Sd/- Treasurer</td>
<td>Sd/-</td>
</tr>
</tbody>
</table>
Last quarter, IIA Bombay Chapter held their annual conference together with IIA India’s National conference. There were several firsts to this conference. Both IIA Global Chairman, Mr. Naohiro Mouri and IIA Global President & CEO, Mr. Richard Chambers had graced the event. Over 400+ attendees participated. Combined coverage of IIA Global Chairman, IIA Global President & CEO, IIA India President, IIA India CEO and Senior IIA Leader by Media. Book Signing by Richard Chamber and distribution thereof.
IIA Chennai Chapter Conference

IIA Bangalore Conference

IIA Kolkata Conference
MEMBERSHIP FOR AUDIT FIRMS
About The IIA

Established in 1941, The Institute of Internal Auditors (IIA) is an international professional association with global headquarters in Lake Mary, Florida, USA. The IIA is the internal audit profession’s global voice, recognized authority, acknowledged leader, chief advocate, and principal educator. Members work in internal auditing, risk management, governance, internal control, information technology audit, education, and security. IIA is represented in India through its chapters at Bangalore, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi.

IIA Membership

The IIA is the leading source for information and guidance about the internal audit profession, and there are multiple benefits of being a member. For internal audit practitioners and those impacted by the profession, membership in The IIA is a critical component of your overall strategy for career success. As an IIA member, you are better positioned to add value to your organization and to yourself through the host of benefits that come with Global IIA membership.

IIA VALUE PROPOSITION
Benefits of IIA membership for Audit Firms

- Free Access to a global community of more than 185,000 practitioners in 190 countries. Access to the Latest Industry Research published by the Internal Audit Foundation exploring current issues and emerging trends.
- Access to best in class global internal audit and risk management practices.
- Networking opportunities with other IIA members at seminars, chapter events and meetings.
- Capacity building of internal audit, risk and governance capabilities through world class trainings through experienced professionals.
**Mission - IIA India**

To be the leading voice in the country on matters pertaining to internal audit, governance and risks.

**Vision - IIA India**

To contribute to the profession of internal audit in India and the competencies of its members by providing value added services, events, research and advocacy.

**IIA India Activities**

- Advocating and promoting the value internal audit professionals add to their organizations.
- Providing comprehensive professional, educational and development opportunities.
- Cascading standards, running certification programs and providing practice guidance.
- Researching, disseminating, and promoting knowledge concerning internal auditing and its appropriate role in control, risk management, and governance to practitioners and stakeholders.
- Educating internal audit professionals and other relevant audiences on best practices in internal auditing.
- Bringing together internal auditors from all countries to share information and experiences.

- Earn recognition for your commitment and achievement through local, national, and global awards programs.
- Enhance skills with certifications and trainings across levels from CAE, Audit Managers, Risk Managers to Audit Staff.
- Talent retention in the firms through supporting of staff for CIA exams at highly concessional rates.
- Enhance the staff’s skills and qualifications to carry out Global assignments.
- Enhanced earning potential for the firm from audit assignments by well trained staff.
- Internal Auditor magazine provides a global perspective on the latest news affecting the profession, both in print and online with a mobile app.
MEMBERSHIP FOR CORPORATES

IIA VALUE PROPOSITION
Benefits of IIA membership for Corporates

- Professional Networking at IIA seminars and conferences.
- Access to best in class global practices in internal audit and risk management.
- Audit quality assurance services and benchmarking.
- Encourages existing employees to appear for CIA/CRMA/QIAL online exams and certification at concessional rates.
- Concessional IIA India membership fees.
- Trainings on Risk based Internal Audits, Internal Controls and Auditing standards for the on roll employees.
- The IIA has designed a CAE Suite with information and resources for chief audit executives and audit leaders.
- Provides contemporary thought leadership on matters of professional interest.
- The IIA Research Foundation, a research arm of the IIA, provides support through research conducted and publications available on relevant areas of internal audit practice.
MEMBERSHIP FOR PSUs

IIA VALUE PROPOSITION
Benefits of IIA membership for PSUs

- Free Access to a global community of more than 185,000 practitioners in 190 countries. Access to the Latest Industry Research published by the Internal Audit Foundation exploring current issues and emerging trends.
- Access to best in class internal audit and risk management practices.
- Networking opportunities with other IIA members at seminars, chapter events and meetings in India.
- Earn recognition for your commitment and achievement through local, national, and global awards programs.
- Exchange and sharing of practices among the public and private sector firms.
- Enhance skills with certifications and trainings across levels from CAE, Audit Managers, Risk Managers to Audit Staff.
- Encourage setting up sector specific forum for internal audit and risk management.
- Concessions on Training/Conferences/Industry Forums tailored for PSU’s
- Thought leadership and knowledge on areas of governance, risk management and internal audit.
- Internal Auditor magazine provides a global perspective on the latest news affecting the profession.
MEMBERSHIP FOR STUDENTS

IIA VALUE PROPOSITION
Benefits of IIA membership for Students

- Having a CIA certification provides a big advantage to job seekers.
- Concessional fee post IIA membership - 62% reduction in CIA application fees and upto 50% reduction in CIA examination fees with Guidance on CIA exams.
- Additional CIA certification for CA’s/ ICWA’s/ MBA’s enhances global career opportunities.
- Blogs and other social media channels such as LinkedIn give up to date information with the current developments in the profession.
- Inbuilt online Book store for all references. Books available, at a discount of 85%, providing indicative of a significant level of competence and career advantages in internal audit position.
- Your career compass is the newest IIA publication to support the career growth of our members through tools and resources including job openings.
- Complimentary downloads for reference and records specially webinars and self-study courses providing easy access to advance knowledge.
- Volunteering provides multiple opportunities for added experience and quicker upward mobility.
- Discounted training opportunities for volunteers,
- Easy accessible advice and resources geared to those looking for, or expanding on, careers in the internal audit profession.
MEMBERSHIP FOR YOUNG PROFESSIONALS

IIA VALUE PROPOSITION
Benefits of IIA membership for Young Professionals

- Gain an additional qualification while on the job, which will enhance your career progression and earning capabilities.
- Receive global recognition around the world. Drive a career forward with The IIA’s certifications and qualifications, including the CIA certification, the most prestigious in the internal audit industry.
- Concessional fee post IIA membership - 62% reduction in CIA application fees and up to 50% reduction in CIA examination fees.
- Free resume posting service. Certified internal auditors make a much higher salary than non-certified auditors.
- Easy accessible advice and resources geared to those looking for, or expanding on, careers in the internal audit profession.
- Lend your expertise by speaking at conferences, writing articles, contributing to research, teaching other professionals at an IIA seminar, or developing courses.
- Equip professionals to work in a variety of environments that enhance the individual's credentials.
- World class training inputs with material from IIA Inc. and access to best in class practices.
- Your Career Compass is the newest IIA publication to support the career growth of IIA members.
PROGRESS THROUGH SHARING
Joining The IIA is an investment in your career and the profession.

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Accelerate Your Success

Prove Credibility & Proficiency

CERTIFIED FACT: As the only globally recognized certification for internal auditors, becoming a Certified Internal Auditor (CIA) proves skill, value and understanding of the International Standards for the Professional Practice of Internal Auditing and how to apply them. When CIA follows your name, you earn more respect, promotions and money!

Improve your credibility and proficiency. Learn more.
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