

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS
(A company registered under section 8 of The Companies Act, 2013)

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2020

J. H. & Co.
Chartered Accountants

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS				
BALANCE SHEET AS AT 31ST MARCH 2020				
	PARTICULARS	NOTE NO.	As at 31st March 2020	As at 31st March 2019
			Rs.	Rs.
I.	EQUITY AND LIABILITIES			
	Shareholders' Funds:			
	Equity	2	-	-
	Other Equity	3	18,662	(3,707)
			18,662	(3,707)
	Non-Current Liabilities			
	Long-Term Borrowings		-	-
	Other long term liabilities	4	888,300	737,100
	Deferred Tax Liability		-	-
			888,300	737,100
	Current Liabilities			
	Short Term Borrowings		-	-
	Trade Payables	5		
	-to small and micro enterprises		-	-
	-to other than small and micro enterprises		48,000	24,000
II.	Other Current Liabilities	6	5,745,004	80,500
	Short Term Provisions	7	7,602	-
			5,800,606	104,500
	Total Rs.		6,707,568	837,893
	ASSETS			
	Non-Current Assets			
	Fixed Assets			
	Plant, Property and Equipment		-	-
			-	-
	Non Current Investments			
	Investments	8	5,700,417	-
	Deferred Tax Assets (Net)		-	-
	Long Term Loans and Advances		-	-
	Miscellaneous Expenditure	9	64,403	85,871
			5,764,820	85,871
	Current Assets			
	Inventories		-	-
	Trade Receivables	10	251	-
	Cash and Cash Equivalents	11	251,576	741,222
	Short Term Loans and Advances	12	690,922	10,800
			942,748	752,022
	Total Rs.		6,707,568	837,893
	Significant Accounting policies and notes forming part of the Financial Statement	1		
As per our attached report of even date,				
For, J. H. & Co.		For & on behalf of the Board of Directors		
Chartered Accountants		HARSHVARDHAN OMPRAKASH ROONGTA	NAVLA KHILLOVANI	ANEES
		ROONGTA	ANEES	
		(Harsh Roongta)	(Lovaii Navlakhi)	
			SURESH SADAGOPAN	
			(Suresh Sadagopan)	
CA Hemant Vora		(Vishal Anil Dhawan)		
Partner		Vivek Rege		
M. No. 046326		(Vivek Rege)		
FRN No. : 115320W				(Renu Maheshwari)
UDIN :				
Place : Mumbai				
Date :				

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS

PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	NOTE NO.	As at 31st March 2020	As at 31st March 2019
		Rs.	Rs.
Revenue From Operation			
Revenue From Activity	13	3,141,796	43,900
Other Income	14	417	-
Total Revenue		3,142,213	43,900
Expenses			
Employee Benefits Expenses	15	-	-
Finance Expenses	16	38	-
Depreciation/Amortization expenses	17	21,468	21,469
Other Expenses	18	3,090,736	26,138
Total Expenses		3,112,242	47,607
Profit Before Tax From the Continuing Operations		29,971	(3,707)
Less : Tax Expenses:			
Taxes For Current Year		7,602	-
Taxes For Earlier Year/s		-	-
Deferred Tax Liability / (Deferred Tax Asset)		-	-
Total Tax Expenses		7,602	-
Profit After Tax For The Period From Continuing Operations		22,369	(3,707)
Balance Profit / (Loss) Carried To Reserve		22,369	(3,707)
Earning Per Share		0.00	0.00
Significant Accounting Policies and Notes Forming Part of the Financial Statement	1		

As per our attached report of even date,

For, J. H. & Co.
Chartered Accountants

Hemant Vora
Partner

M. No. 46326
FRN No. : 115320W
UDIN :
Place : Mumbai
Date :

For & on behalf of the Board of Directors

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ROONGTA OMPRAKASH ROONGTA
Date: 2020.12.01 17:26:23

(Harsh Roongta)

(Vishal Anil Dhawan)

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(Renu Maheshwari)

<u>SSOCIATION OF REGISTERED INVESTMENT ADVISERS</u> NOTES FORMING PART OF THE FINANCIAL STATEMENT (BALANCE SHEET) FOR THE YEAR ENDED 31ST MARCH 2020		
Particulars	As at 31st March 2020	As at 31st March 2019
	Rs.	Rs.
Note No. 2 Equity Authorised Share Capital :		-
	-	-
Issued, Subscribed And Paid Up:		
0	-	-
Total Rs.	-	-
Reconciliation Of No. Of Shares Outstanding At The Beginning & At The End Of The Reporting Period : No. Of Shares At The Beginning Of The Year No. Of Shares Issued During The Year No. Of Shares At The End Of The Year	- - -	- - -
Details Of Shareholders Holding More Than 5% Shares Name of The Shareholders	No. of shares %	No. of shares %
Note No. 3 Other Equity General Reserve As Per Last Balance Sheet	-	-
Total Rs.	-	-
Retained Profits As Per Last Balance Sheet Add: Profit For The Year Less: Profit and Loss Appropriation	(3,707) 22,369 -	- (3,707) -
Total Rs.	18,662	(3,707)
Note No. 4 Other long term liabilities Advance from members for 10 years	888,300	737,100
Total Rs.	888,300	737,100
Note No. 5 Trade Payable Amount due to Small and Medium Scale Enterprises Amount due to other than Small and Medium Scale Enterprises Trade Payable for Expenses Trade Payable for Services (Unsecured, Subject To Confirmations)	- 48,000 - 48,000	- 24,000 - 24,000
Total Rs.	48,000	24,000
Note No. 6 Other Current Liabilities Advance From Debtors other Payables	5,600,004 145,000	75,000 5,500
Total Rs.	5,745,004	80,500
Note No. 7 Short Term Provisions Income Tax	7,602	-
Total Rs.	7,602	-
Note No. 8 Investments Mutual Fund	5,700,417	-
Total Rs.	5,700,417	-
Note No. 9 Miscellaneous Expenditure Incorporation Expenses	64,403	85,871
Total Rs.	64,403	85,871
Note No. 10 Trade Receivables Outstanding Less than 6 months Outstanding More than 6 months	251 -	- -
Total Rs.	251	-
Note No. 11 Cash And Cash Equivalent Balances With Banks Cash On Hand	251,576 -	741,222 -
Total Rs.	251,576	741,222
Note No. 12 Short-Term Loans and Advances Tax Recoverable from Government Department	690,922	10,800
Total Rs.	690,922	10,800

<u>ASSOCIATION OF REGISTERED INVESTMENT ADVISERS</u> BALANCE SHEET GROUPINGS TO FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2020		
Particulars	Total Rs.	Total Rs.
	As at 31st March 2020	As at 31st March 2019
Note No. 5 Trade Payable Amount due to Small and Medium Enterprises Trade Payable Expenses J H & Co.	48,000	24,000
Total Rs.	48,000	24,000
Trade Payable for Services	-	-
Total Rs.	-	-
Note No. 6 Other Current Liabilities Advances From debtors	5,600,004	75,000
Other Payables Harsh Roongta TDS Payable	- 145,000	5,500 -
Total Rs.	145,000	5,500
Note No. 8 Investments Mutual Fund ICICI Prudential Liquid Fund DG Nippon India Liquid Fund DG SBI Liquide Fund DG	1,900,137 1,900,137 1,900,142	- - -
Total Rs.	5,700,417	-
Note No. 10 Trade Receivables Outstanding Less than 6 months Secured considered as Good	251	-
Total Rs.	251	-
Trade Receivables Outstanding More than 6 months	-	-
Total Rs.	251	-
Note No. 11 Cash And Cash Equivalents Balances With Banks HDFC Bank	251,576	741,222
Total Rs.	251,576	741,222
Note No. 12 Short Loans & Advances Advance Income Tax TDS Receivable	298,800	10,800
#REF! GST Recivable	392,122	-
Total Rs.	690,922	10,800

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS		
BALANCE SHEET SCHEDULE BREAKUP TO FINANCIAL STATEMENT		
FOR THE YEAR ENDED ON 31ST MARCH 2020		
Particulars	Total Rs.	Total Rs.
	As at 31st March 2020	As at 31st March 2019
Note No. 6 Other long term liabilities Advance from members for 10 years		
SenSage Financial Services Pvt Ltd	47,250	52,650
Mitraz Financial Services	47,250	52,650
Sonesh Navinchandra Dedhia	47,250	52,650
Wealth Managers (India) Private Limited	47,250	52,650
Hexagon Capital Advisors Private Limited	47,250	52,650
Yogin Sabnis	47,250	52,650
Step Ahead Investment Advisors Pvt. Ltd.	47,250	52,650
V R Wealth Advisors Pvt Ltd	47,250	52,650
Plan Ahead Wealth Advisors	47,250	52,650
International Money Matters	47,250	52,650
iFast Financial India Pvt Ltd	48,600	-
Shree Sidvin Investment Advisors Pvt Ltd	48,600	-
Harsh Vardhan Roongta	15,750	17,550
Renu Maheshwari	15,750	17,550
Trupti Rane	15,750	17,550
Viraj Padhye	15,750	17,550
Col Sanjeev Govila ret'd	15,750	17,550
Rohit Bornarkar	15,750	17,550
Manu Sreenivasan	15,750	17,550
Daljit Singh Chawla	15,750	17,550
Kiran Parag Telang	15,750	17,550
Vishal Shekhar	15,750	17,550
SURESH SADAGOPAN	15,750	17,550
Manikaran Singal	15,750	17,550
Abhilash Gopal	16,200	-
Arijit Sen	16,200	-
Arun Aravind	16,200	-
Ashish Chadha	16,200	-
Chetan Bhatia	16,200	-
Nikhil Khandelwal	16,200	-
Ratnasri Karra	16,200	-
Solomon Henry Pinto	16,200	-
Total Rs.	888,300	737,100

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS		
BALANCE SHEET SCHEDULE BREAKUP TO FINANCIAL STATEMENT		
FOR THE YEAR ENDED ON 31ST MARCH 2020		
Note No. 6 Other Current Liabilities Advances From debtors		
Blue Ocean Financial Services Private limited	-	4,500
Dilshad Billimoria	-	4,500
Trupti Muralidhar	-	4,500
Taresh Bhatia (Firm: Advantage Financial Planners LLP)	-	4,500
Shailendra Kumar	-	4,500
NITIN SAWANT	-	4,500
P Srinivasan	-	1,500
Hemendra Gandhi	-	1,500
Shrikant Mane	-	1,500
Sridevi V	-	1,500
AMIT KUKREJA	-	1,500
Kalpesh Ashar	-	1,500
Rima Vasa	-	1,500
Urmil Trivedi	-	1,500
Bimal Chandra Jha	-	1,500
Udbhav Shah	-	1,500
Rajesh CHHEDA	-	1,500
Deepak Kapoor	-	1,500
JAYANT VIDWANS	-	1,500
Clement Michael Fernandes	-	1,500
Atul Miahra	-	1,500
ROHIT SHAH	-	1,500
Indresh Malik	-	1,500
Iqbal Shaikh - Ethical Investments	-	1,500
Naveen Julian Rego	-	1,500
Nishith Baldevdas	-	1,500
Rahul Agarwal	-	1,500
Madhupam Krishna	-	1,500
Ajendra Raikar	-	1,500
Vaishali Umesh Kale	-	1,500
Saurabh Bansal	-	1,500
DEVENDRA SINGH NEGI	-	1,500
Prakash Shirke	-	1,500
Venkatesh Puthige	-	1,500
PRAMOD KANIPAKAM	-	1,500
Sumit Duseja	-	1,500
Steven Fernandes	-	1,500
Abubakr Siddique A G	-	1,500
Bank ETF Promotion	466,667	-
Gold Sponsorship Income	1,333,334	-
Platinum Sponsorship Income	866,667	-
Silver Sponsorship Income	1,866,668	-
Sponsorship Income	1,066,668	-
Total Rs.	5,600,004	75,000

Note No. 10 Trade Receivables Outstanding Less than 6 months		
Signature Technologies Private Limited (Explara)	251	-
Total Rs.	251	-

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS
NOTES FORMING PART OF THE FINANCIAL STATEMENT (PROFIT & LOSS)
FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	As at 31st March 2020	As at 31st March 2019
		Rs.
Note No. 13 Revenue from Activity		
Bank ETF Promotion	233,333	-
Gold Sponsorship Income	666,666	-
Membership Registration Fees	341,800	43,900
Platinum Sponsorship Income	433,333	-
Silver Sponsorship Income	933,332	-
Sponsorship Income	533,332	-
Total Rs.	3,141,796	43,900
Note No. 14 Other Income		
Short Term Capital Gain	417	-
Total Rs.	417	-
Note No. 15 Employee Benefit Expenses		
	-	-
Total Rs.	-	-
Note No. 16 Finance Expenses		
Bank Charges	38	-
Total Rs.	38	-
Note No. 17 Depreciation/Amortization expenses		
Incorporation Expenses w/off	21,468	21,469
Total Rs.	21,468	21,469
Note No. 18 Other Expenses		
Payment to Auditor		
-for Audit Fees	15,000	15,000
-for Taxation Matters	9,000	9,000
Annual Summit Expenses	2,952,610	-
Balance w/off	5,206	-
Domain Fees(website and email)	78,615	638
Interest on TDS	3,390	-
Legal Expenses	220	-
Mail Services Expenses	-	1,500
Meeting Expenses	2,442	-
Payment Processing charges	158	-
Professional Fees	21,800	-
ROC Fees	1,600	-
Travelling and Conveyance Expenses	695	-
Total Rs.	3,090,736	26,138

NAME OF ASSESSEE : ASSOCIATION OF REGISTERED INVESTMENT ADVISERS
PAN : AARCA7470J
OFFICE ADDRESS : B/02 16TH FLR, KALPATARU SPARKLE MIG CHS, GANDHI NAGAR, BANDRA EAST, MUMBAI, MAHARASHTRA-400051
STATUS : PUB NOT INT ASSESSMENT YEAR : 2020 - 2021
WARD NO : WARD 14(1)(2), MUMBAI FINANCIAL YEAR : 2019 - 2020
D.O.I. : 03/01/2019
NAME OF BANK : HDFC BANK
MICR CODE : 400240092
IFS CODE : HDFC0000835
ADDRESS : BANDRA EAST - KALANAGAR
ACCOUNT NO. : 50200036182630

COMPUTATION OF TOTAL INCOME

PROFITS AND GAINS FROM BUSINESS AND PROFESSION 32945

PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT	29971	
ADD : DISALLOWED U/S 37	3390	
	33361	
LESS : SHORT TERM CAPITAL GAIN	-416	
	32945	

BROUGHT FORWARD LOSSES SET-OFF

BUSINESS LOSSES FOR THE A.Y. 2019-20	-3707	
GROSS TOTAL INCOME	29238	
TOTAL INCOME	29238	
TOTAL INCOME ROUNDED OFF U/S 288A	29240	

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 29240 @ 25%	7310	
	7310	
ADD: HEALTH AND EDUCATION CESS @ 4%	292	
	7602	

LESS TAX DEDUCTED AT SOURCE

SECTION 194C: CONTRACTORS AND SUB-CONTRACTORS	138000	
SECTION 194J: FEES FOR PROFESSIONAL OR TECHNICAL SERVICES	150000	288000
	-280398	

REFUNDABLE TAX ROUNDED OFF U/S 288B	(280398)	
	(280400)	

HARSHVARDHA N OMPRAKASH ROONGTA
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HARSH ROONGTA
 (Director)

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2019-20	Ordinary Business	3707	3707	-

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
---------	-------------	--------

1	Interest on TDS Payment	3390.00
	Total	3390.00

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS
Notes to financial statement for the year ended 31st March 2020

Note: 01

A. Significant Accounting Policies & Notes of Accounts

a. Company Overview

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS is a Section 8 Company, incorporated under the Companies Act, 2013. The company is engaged in business as to provide welfare activities for the members who are Registered Investment Adviser (RIA), holding and continue to hold a valid license issued by SEBI under SEBI (Investment Advisers) Regulations, 2013 (and as defined under Articles of Association of the Company) in India to regularly meet and discuss the matters of mutual interest and to arrange seminars, workshops, conferences and other such events to meet the Continuing Education requirement, if required under any Statute.

Basis of preparation of financial statement

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis.

These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013 (the 'Act').

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent the Company has ascertained its operating cycle as twelve months for the purpose of current/ non-current classification of assets and liabilities.

b. Use of estimates

The preparation of financial statement in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumption that affects the application of the accounting policies and reported amount of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual result could differ from those estimates. Estimates and the under lying assumption are reviewed on an on-going basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS
Notes to financial statement for the year ended 31st March 2020

c. 'Revenue recognition

Operational Revenue:

Revenue from operation comprises of Revenues from Subscription and Membership Fees received from members/stakeholders.

d. Contingent Liability

Contingent liability in the nature of ascertained statutory, trade, or other liability will be provided & accounted for in the year in which they are ascertained.

B. Notes Forming part of Accounts

- a. Revenue are recorded excluding Indirect Taxes, if any but after deducting discount, rebate and rate difference.
- b. In the opinion of the Board the Current Assets, Loans & Advances are approximately of the value stated and realizable in the ordinary course of business. The Provision for all known liabilities is adequate.
- c. Sundry Debtors, Sundry Creditors & Loans & Advances balances are subject to confirmation.

d. Related Party Disclosure

1. Related party disclosure in accordance with Accounting Standard 18 issued by The Institute of Chartered Accountants of India ("ICAI")

Sr. No.	Related Parties	Nature of Relationship
1	Harsh Roongta	Director
2	Suresh Sadagopan	Director
3	Renu Maheshwari	Director
4	V R Wealth Advisors Pvt Ltd	Entities where Directors have significant influence or control
5	Plan Ahead Wealth Advisors	Entities where Directors have significant influence or control
6	International Money Matters	Entities where Directors have significant influence or control

2. Transactions that have taken place during the year with related parties by the Company. **(Amount in Rupees)**

Sr No.	Name of Party	Nature of Transaction (Revenues)	Amount
1	Harsh Roongta	Membership Fees	Rs. 1,800/-
2	Suresh Sadagopan	Membership Fees	Rs. 1,800/-

ASSOCIATION OF REGISTERED INVESTMENT ADVISERS
Notes to financial statement for the year ended 31st March 2020

3	Renu Maheshwari	Membership Fees	Rs. 1,800/-
4	V R Wealth Advisors Pvt Ltd	Membership Fees	Rs. 5,400/-
5	Plan Ahead Wealth Advisors	Membership Fees	Rs. 5,400/-
6	International Money Matters	Membership Fees	Rs. 5,400/-

As per our attached report of even date

For and on Behalf of the Board

For J. H. & Co.
Chartered Accountants

CA Hemant J. Vora
(Partner)
M. No. : 046326
Place: Mumbai
Date :

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HARSHVARDHA HARSHVARDHAN
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Date: 2020.12.01
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(Harsh Roongta)

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(Vishal Anil Dhawan) (Suresh Sadagopan)

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Rege
(Vivek Rege)

(Renu Maheshwari)