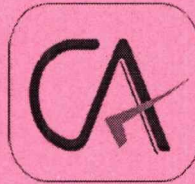


The Institute of Chartered Accountants of
India- Rajkot Branch

Audit Report
FY : 2025-26



Statutory Auditors :

SANdip DESAi & Co.
CHARTERED ACCOUNTANTS

**104, ABHIRAJ, 68-B, SWASTIK SOCIETY,
NAVRANGPURA,
AHMEDABAD - 380009.
TEL : +91- 79 - 26404118 / 19
Email : info@sandipdesaico.com**

INDEPENDENT AUDITOR'S REPORT

To the Council of the Institute of Chartered Accountants of India, Rajkot Branch
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Rajkot Branch of the Institute of Chartered Accountants of India ("the Branch"), which comprise the Balance Sheet as at March 31, 2026, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

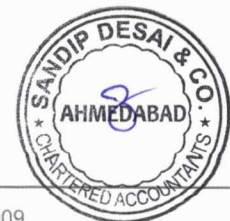
In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared in all material respects in accordance with the Chartered Accountants Act, 1949 and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Branch as at March 31, 2026, its deficit for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

The management is responsible for the preparation of these financial statements in accordance with the Chartered Accountants Act, 1949 ("the Act") that give a true and fair view of the financial position, financial performance and cash flows of the Branch in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and



completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Institute'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 the management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

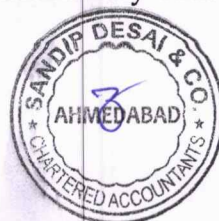
The management is responsible for overseeing the Institute's financial reporting process.

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, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the 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 Institute'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 Institute 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effort of any identified misstatements in the financial statements.

We communicate with the management 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 the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account have been kept by the Branch so far as appears from our examination of those books;
- c) The Balance Sheet, the Income and Expenditure Account, dealt with by this Report are in agreement with the books of account.

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W

Bhargav Kadia

CA Bhargav Kadia

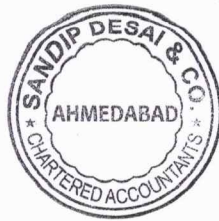
Partner

M.No. : 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026



APPENDIX A

ACKNOWLEDGMENT OF RECEIPT AND COMPLIANCE WITH INDEPENDENCE AND ETHICAL REQUIREMENTS UNDER SA 600

To,

ASA & Associates LLP and Jagdish Chand & Co.
Joint Statutory Central Auditors
The Institute of Chartered Accountants of India
New Delhi

Dear Sir,

PART A - BRANCH AND ENGAGEMENT DETAILS

Name of Branch/ Chapter:	Rajkot Branch
Branch Code (if applicable):	
Financial Year:	2025-26 (Year ended March 31, 2026)
Name of Branch Auditor Firm:	Sandip Desai & Co.
Firm Registration No. (FRN):	111812W
Name of Engagement Partner:	CA Bhargav Kadia
Partner Membership No.:	140469
Branch Audit Report Date:	27.04.2026
Branch Audit Report Reference No.:	UDIN : 26140469TENYJU9462
Date of this Appendix A:	27.04.2026

PART B - CONTEXT AND PURPOSE

This letter is provided in connection with the Statutory Audit of the financial statements of The Institute of Chartered Accountants of India (hereinafter referred to as "the Institute") for the year ended March 31, 2026, and is in terms of the requirements of Standard on Auditing (SA) 600 "Using the Work of Another Auditor".

We confirm receipt of the SA 600 communication / instructions from the Joint Statutory Central Auditors requesting us to perform the statutory audit of the financial statements of the branch / chapter specified in Part A above, so that the same may be considered for consolidation in the financial statements of the Institute.

We understand that the Joint Statutory Central Auditors (SCAs) intend to use our work for the audit of the financial statements of the Institute, and accordingly, this letter has been requested by them in terms of SA 600.

PART C - INDEPENDENCE AND ETHICAL COMPLIANCE

We confirm the following with respect to our independence and compliance with ethical requirements:

1. We are aware that the Institute is an entity in India. Each member of the engagement team is appropriately independent of the Institute as per the independence requirements of the Code of Ethics for Professional Accountants issued by ICAI.

2. We are not providing, and have not provided during the financial year 2025-26, any prohibited services that would disqualify us from acting as Branch Auditors.
3. We will intimate the SCAs immediately of any situations in which our independence has been, or may appear to have been, impaired.
4. We have complied with all relevant ethical requirements of ICAI, sufficient to fulfil our responsibilities in the audit of the financial statements of the branch.

PART D - AUDIT CONFIRMATIONS

We confirm and acknowledge the following:

D.1 Standards on Auditing

1. We have conducted our audit of the financial statements of the branch in accordance with all applicable Standards on Auditing issued by ICAI, including but not limited to: SA 200, SA 230, SA 240, SA 250, SA 260, SA 265, SA 315, SA 320, SA 450, SA 500, SA 550, SA 560, SA 570, SA 580, and SA 600.
2. We have reviewed the instructions issued by the ICAI Head Office to the branch for the purpose of the financial statements and confirm that the branch has complied with the said instructions.
3. The financial statements of the branch for the comparative period have also been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), The Chartered Accountants Act, 1949 and The Chartered Accountants Regulations, 1988 ('the Act').

D.2 Materiality

Threshold	Amount (Rs. Lacs)
Benchmark for the materiality: _____	NIL
Overall materiality for branch	NIL
Performance materiality (approx. 75% of overall)	NIL
Threshold for trivial / clearly inconsequential items	NIL
Lower threshold for reporting misstatements to SCA	NIL

D.3 Key Accounts - Audit Procedures, Risks Identified, and Conclusions

Revenue / Purchases & Expenditure / Inventory (if applicable):

- a) Audit approach adopted (controls, substantive, analytical, or a combination thereof).
- b) Key risks identified, controls tested, and results thereof.
- c) Basis of sample selection and extent of coverage under substantive procedures (including test of details and cut-off testing).

A combined approach was adopted. We performed test of controls over the receipts in form of fees, grants, seminar charges etc. and procurement cycles to determine reliance. Since controls were found to be operating effectively, substantive analytical procedures and limited tests of details performed to verify year end balances.

Inventory (additional, if applicable): Not Applicable

- d) Confirmation of attendance at physical verification, including date and extent of coverage
- e) Key procedures performed to assess inventory valuation.



Fraud Risk Procedures

- f) Understanding of fraud risks at the Institute/Branch.
- g) Key audit procedures performed to address identified fraud risks.
- h) Details of any identified or suspected instances of fraud.

Based on the procedures performed, nothing has come to our attention that causes us to believe that any material fraud or intentional misstatement exists. The internal controls relating to fee collection, payroll, and procurement are generally adequate and are operating effectively to mitigate identified fraud risks.

Confirmations - Bank, Receivables, and Payables

- i) Whether direct balance confirmations were obtained, including period covered and mode of communication. : No confirmations have been obtained to payables, receivables, however, bank balance have been confirmed from the Bank statements.
- j) Number of confirmations sent, responses received, and overall coverage.: NA

D.4 Going Concern (SA 570)

We have evaluated the going concern assumption as it applies to the branch and confirm the following (tick as applicable):

Confirmation	Yes	No
We have not identified any material uncertainty relating to going concern at the branch level.	✓	
There are going concern matters that we consider necessary to bring to the attention of the SCAs (details provided in the exceptions section at the end of this document).		✓

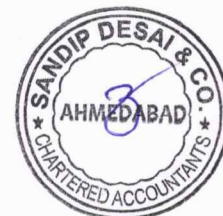
D.5 Subsequent Events (SA 560)

- 1. We have performed procedures to identify events occurring between the financial statement date (March 31, 2026) and the date of this letter that may require adjustment to, or disclosure in, the branch financial statements.
- 2. Subsequent events identified (tick as applicable):

Status	Yes	No
No subsequent events requiring adjustment or disclosure have come to our attention between the financial statement date and the date of this letter.	✓	
Subsequent events requiring attention have been identified and are detailed in the exceptions section at the end of this document.		✓

D.6 Related Parties (SA 550)

- 1. We have been provided with the list of related parties as identified by the management of the Institute (Annexure 1 to the SA 600 Cover Letter).
- 2. We have remained alert for transactions with identified related parties and for the existence of any related parties or related-party transactions not identified by management.



3. Related-party matters identified (tick as applicable):

Status	Yes	No
No undisclosed related-party transactions have been identified at the branch level.	✓	
Related-party matters have been identified and are detailed in the exceptions section.	✓	

D.7 Quality Control, Documentation and Other Matters

1. Our firm's quality control process complies with SQC 1 and there are no outstanding issues resulting from the firm's monitoring process or independent review that are likely to significantly affect the work performed in connection with this engagement.
2. At the time of this declaration, we do not foresee any problems meeting the objective and timelines for this engagement as set out in the SA 600 communication.
3. We will retain all engagement documentation for a period of at least seven (7) years from the date of our branch audit report, or for such longer period as may be required due to any legal or regulatory proceedings.
4. There were no limitations on the scope of our audit that limit our ability to provide the SCAs with any information they have requested.

D.8 Uncorrected Misstatements and Fraud

Details of uncorrected material misstatements as a result of fraud or error, if any, are as follows:

Description	Financial Statement Line	Amount (Rs.)	Nature (Fraud/Error)
NIL			

In addition, we will communicate all cases of detected or suspected instances of fraud to the SCAs promptly, as and when they arise.

D.9 Management Representations and Communication to TCWG

1. We have obtained a written management representation letter from the management of the branch. A copy of the management representation letter is enclosed herewith.
2. We will share the content of all communications to those charged with governance (TCWG) with the SCAs to enable them to evaluate the implications on the group financial statements.

PART E - ENGAGEMENT TEAM AND KEY CONTACTS

Branch Engagement Team:

Role	Name	Email ID	Contact No
Engagement Partner	CA Bhargav Kadia	bhargav@sandipdesaico.com	9426864320
Audit Manager	CA Harshit Shah	bhargav@sandipdesaico.com	9426864320
Senior Auditor	CA Devang Mysorewala	devang@sandipdesaico.com	9824000628

Key Client Contacts (Branch):

Name	Designation	Email ID	Contact No.
Sujit Solanki	Chief Accountant	rajkotica2@gmail.com	7043038204



PART F - EXCEPTIONS AND RESERVATIONS

Please state below any exceptions, reservations, qualifications, or matters of emphasis identified in the course of the branch audit that the SCAs need to be aware of. This includes: going concern matters, subsequent events, related-party matters, significant deficiencies in internal controls (SA 265), or any other matters you consider relevant:

NIL

PART G - DECLARATION

We will update the SCAs if there are any changes during the course of the work on the financial information of the branch, including any new matters that arise after the date of this letter up to the date of the SCAs' audit report on the financial statements of the Institute.

If you need any clarification or further information, we would be happy to provide the same upon hearing from you.

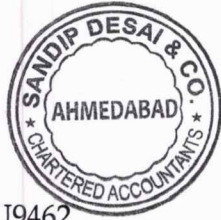
For, Sandip Desai & Co.
Chartered Accountants
Firm Reg. No.: 111812W

Bhargav Kadia

Bhargav Kadia
Partner

M.No.: 140469

UDIN : 26140469TENYJU9462



Date : 27.04.2026

Place : Ahmedabad

Enclosures:

1. Branch Audit Report (original signed copy)
2. Copy of Management Representation Letter obtained from branch management

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - RAJKOT
ICAI BHAVAN" Girirajnagar Main Road, Nr, JMC Nagar, Nr. Raiya Circle , Off 150ft Ring Road, RAJKOT. PINCODE- 360007
Balance Sheet as at 31st March 2026

(Amount in ₹)

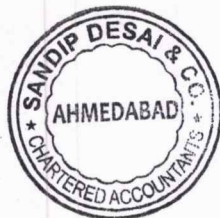
Particulars	Note	As at March 31, 2026	As at March 31, 2025
I SOURCES OF FUNDS			
1 Funds			
(a) Unrestricted Funds			
i) Reserves and Surplus	3	(2,00,36,623)	(1,59,49,056)
ii) Designated Funds	4	10,62,820	10,62,820
(b) Restricted Funds	5	-	-
		(1,89,73,803)	(1,48,86,236)
2 Non-current liabilities			
(a) Long-term liabilities	6	-	-
(b) Long-term provisions	7	-	-
		-	-
3 Current liabilities			
(a) Payables	8	10,46,577	10,91,464
(b) Other current liabilities	9	1,60,408	4,37,180
(c) Short-term provisions	7	1,99,000	1,50,000
		14,05,985	16,78,644
4 Inter Unit payable	10	20,25,23,977	20,03,76,044
Total		18,49,56,159	18,71,68,452
II APPLICATION OF FUNDS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	11	16,24,39,178	16,35,56,265
(ii) Intangible assets	12	(0)	5,358
(iii) Capital work in progress	13 (a)	0	34,36,669
(iv) Intangible asset under development	13 (b)	-	-
(b) Non-current investments	14 (a)	-	-
(c) Long Term Loans and Advances	16	-	-
(d) Other non-current assets	17	16,02,564	15,42,564
		16,40,41,741	16,85,40,857
2 Current assets			
(a) Current investments	14 (b)	-	-
(b) Inventories	15	-	-
(c) Receivables	18	(60,719)	(42,480)
(d) Cash and bank balances	19	2,03,82,206	1,85,35,356
(e) Short Term Loans and Advances	16	1,28,130	92,085
(f) Other current assets	20	-	-
		2,04,49,617	1,85,84,961
3 Inter unit Receivable	21	4,64,801	42,634
Total		18,49,56,159	18,71,68,452

The accompanying notes 1 to 33 are an integral part of the financial statements

For, Sandip Desai & Co.
Chartered Accountants
FRN: 111812W

Bhargav Kadia
(CA. Bhargav Kadia)
Partner

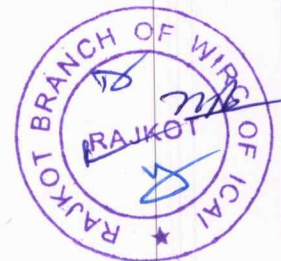
M. No. 140469
UDIN: 26140469TENYJU9462
Place: Ahmedabad
Date: 27.04.2026



Maulik Bagdai
(CA. Maulik Bagdai)
Chairman
Jayesh Dhaneja
(CA. Jayesh Dhaneja)
Secretary

D.R. Doshi
(CA. Dhaval Doshi)
Vice-Chairman

Hiren Raychura
(CA. Hiren Raychura)
Treasurer



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - RAJKOT

ICAI BHAVAN" Girirajnagar Main Road, Nr, JMC Nagar, Nr. Raiya Circle , Off 150ft Ring Road, RAJKOT. PINCODE- 360007

Income and Expenditure Account for the year ended 31st March 2026

(Amount in ₹)

Particulars		Note	For the year ended 31, 2026	For the year ended 31, 2025
I	Income			
	(a) Donations & Grants	22	37,38,725	31,98,565
	(b) Fees from Rendering of Services	23	1,65,21,842	1,33,17,488
	(c) Sale of Publication & other Items	24	-	47,144
	(d) Income from Restricted funds	25	-	-
	(e) Other Income	26	11,86,832	10,42,892
	Total Income (I)		2,14,47,399	1,76,06,089
II	Expenses:			
	(a) Cost of Publications & other items	27	-	-
	(b) Employee benefits	28	-	-
	(c) Depreciation and amortization expense	29	64,75,482	66,16,390
	(d) Expenses from Restricted funds	30	-	-
	(g) Other expenses	31	1,90,59,482	1,28,38,709
	Total Expenses (II)		2,55,34,964	1,94,55,099
III	Excess of Income over Expenditure for the year [I + II]		(40,87,565)	(18,49,010)
	Appropriations/Transfer to funds			
	a) Maintenance Fund			
	b) Donation received for building			
	c) Balance transferred to General Reserve		(40,87,565)	(18,49,010)
	Total		(40,87,565)	(18,49,010)

The accompanying notes 1 to 33 are an integral part of the financial statements

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W

Bhargav Kadia

(CA. Bhargav Kadia)

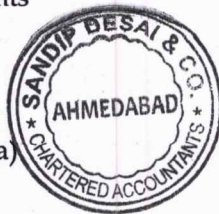
Partner

M. No. 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026



M. Bagdai
(CA. Maulik Bagdai)

Chairman

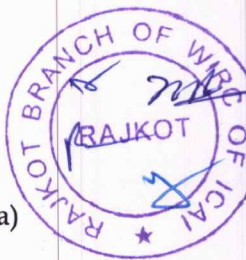
J. Dhaneja
(CA. Jayesh Dhaneja)

Secretary

D. R. Doshi
(CA. Dhaval Doshi)
Vice-Chairman

(CA. Hiren Raychura)
Treasurer

H. Raychura



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - RAJKOT
ICAI BHAVAN" Girirajnagar Main Road, Nr, JMC Nagar, Nr. Raiya Circle , Off 150ft Ring Road, RAJKOT. PINCODE- 360007
Notes forming part of the Financial Statements for the year ended 31 March 2026

1. General Information

Rajkot Branch of Western India Regional Council of Institute of Chartered Accountants of India is a statutory body having its Head Office at New Delhi. It was established under the Chartered Accountants Act, 1949 for the purpose of regulating the profession of Chartered Accountants in India. The Institute is engaged in the fields of education, professional development, maintenance of high accounting, auditing and ethical standards.

2. Significant Accounting Policies

2.01 Basis of Preparation

The financial statements comprising Balance Sheet, Statement of Income and Expenditure and Notes thereon are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and The Chartered Accountants Act, 1949 along with amendments from time to time. Indian GAAP here comprises of the accounting standards and other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared on historical cost convention, going concern and on accrual basis unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless stated otherwise.

2.02 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses of the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from the estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

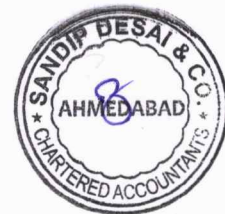
2.03 Cash and cash equivalents

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.04 Appropriation to Reserves and Allocation to Designated/Earmarked Funds & Restricted Funds

As applicable to the Unit

- i) Income from investments of Earmarked Funds is added to Earmarked Funds. The income is allocated based on opening balances of the respective earmarked funds on weighted average basis.



2.05 Property, Plant and Equipment

Property, Plant and Equipment is recognised when it is probable that future economic benefits associated with the item will flow to the Institute and the cost of the item can be measured reliably. Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, Plant and Equipment up to the date the asset is ready for its intended use are also capitalised.

2.06 Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. The cost of intangible assets comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use. Subsequent expenditure on intangible assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.07 Capital Work in Progress

Expenditure incurred on construction of assets which is not ready for their intended use is carried at cost less impairment, if any, under Capital Work-in-Progress. The cost includes the purchase cost including import duties, non-refundable taxes, if any, and directly attributable costs.

2.08 Depreciation and amortisation

A) Depreciable amount for assets is the cost of an asset, or other amount substituted as cost.

Depreciation on Property, Plant and Equipment is provided prorata on the written down value method at the following rates as approved by the Council.

Class of Property, Plant and Equipment	Rate of Depreciation
i) Buildings	5%
ii) Lifts, electrical installations and fittings	10% (including solar panel installations)
iii) Computers	60%
iv) Furniture and fixtures	10%
v) Air conditioners and office equipments	15%
vi) Vehicles	20%
vii) Library books purchased during the year are depreciated at 100%	

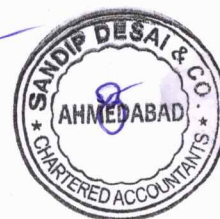
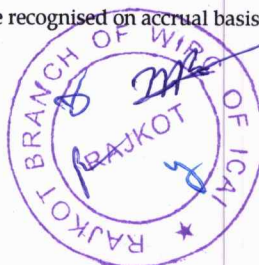
B) Carrying amount of building on Leasehold land is amortised over the lease term.

C) Intangible assets are amortised on straight line method over three years.

2.09 Revenue recognition

The Revenue is recognised as follows:

- Class room training fee comprises fee received for Management Communication Skills Course ("MCS"), Integrated Course on Information Technology & Soft Skills ("ICITSS"), Advanced Integrated Course on Information Technology & Soft Skills ("AICITSS") and Orientation Programme ("OP"). The income for classroom training and coaching classes is recognised when services are rendered and related costs are incurred.
- Seminar fee is recognised as revenue when the Institute renders the related service i.e. when the seminars are conducted.
- Grants of Revenue nature from Head Office to be recognised on accrual basis



2.10 Other income

- a) Income from sale of publications and other related items are recognised when the risk and rewards are transferred to the buyer which normally coincide with delivery of goods.
- b) Interest Income is recognised on a time apportionment basis.
- c) Donations, if any, received during the year for buildings are recognised in the year of receipt.

2.11 Investment

- a) The investments of the unit comprise of short term fixed deposits with scheduled banks domiciled in India

2.12 Employee benefits

As per BHRS Scheme 2022 (if applicable)

2.13 Leases

The Institute classifies the leases as Finance and Operating Lease for accounting and disclosure purposes. The leases where the Institute assumes substantially all the risks and rewards of the ownership are classified as finance leases. The leases where the lessor and not the Institute assumes substantially all the risks and rewards of the ownership are classified as operating leases.

Lease rental under operating leases are recognised in the statement of income and expenditure on straight-line basis over the lease term. In case of Finance Lease, assets are capitalised at lower of fair value of the leased asset and present value of minimum lease payments. The lease payments are apportioned between the finance charge and repayment of lease liability. Leased assets are depreciated over the shorter of lease term or useful life of the asset.

2.14 Impairment of Property, Plant and Equipment and intangible assets

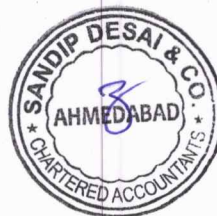
The carrying value of assets at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the statement of income and expenditure.

2.15 Provisions and Contingencies

A provision is recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liability is a possible obligation that arises from past events and 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 Institute, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised.

Contingent assets are neither recognised nor disclosed.



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - RAJKOT

ICAI BHAVAN" Girirajnagar Main Road, Nr, JMC Nagar, Nr. Raiya Circle , Off 150ft Ring Road, RAJKOT. PINCODE- 360007

Notes forming part of the Financial Statements for the year ended 31 March 2026

NOTE # 3 Reserves and Surplus

(Amount in ₹)

Particulars	As at March 31	General Reserve	Other than General	Total
Balance at the beginning of the year	2026	(1,65,90,058)	6,41,000	(1,59,49,058)
	2025	(1,47,41,046)	6,41,000	(1,41,00,046)
Add: Appropriation from Statement of Income and Expenditure	2026	(40,87,565)		(40,87,565)
	2025	(18,49,010)		(18,49,010)
Transfer from / (to) General Reserve, Other Funds	2026	-	-	-
	2025	-	-	-
Transfer from / (to) Designated Funds	2026	-	-	-
	2025	-	-	-
(Utilization)/ Addition	2026	-	-	-
	2025	-	-	-
Balance at the end of the year	2026	(2,06,77,623)	6,41,000	(2,00,36,623)
	2025	(1,65,90,056)	6,41,000	(1,59,49,056)

For, For, Sandip Desai & Co.
Chartered Accountants

FRN: 111812W

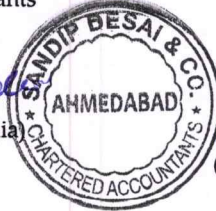
(CA. Bhargav Kadia)
Partner

M. No. 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026

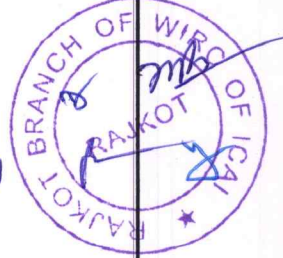


(CA. Maulik Bagdai)
Chairman

(CA. Jayesh Dhaneja)
Secretary

(CA. Dhaval Doshi)
Vice-Chairman

(CA. Hiren Raychura)
Treasurer



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - RAJKOT
ICAI BHAVAN" Girirajnagar Main Road, Nr, JMC Nagar, Nr. Raiya Circle , Off 150ft Ring Road, RAJKOT. PINCODE- 360007.

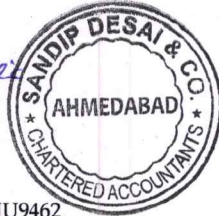
Notes forming part of the Financial Statements for the year ended 31 March 2026

NOTE # 4 Designated Funds

(Amount in ₹)

Particulars	As at March 31,	Infrastructure Fund	Research Fund	Accounting Research Building Fund	Other Funds	Total
Balance at the beginning of the year	2026	-	-	-	10,62,820	10,62,820
	2025	-	-	-	10,62,820	10,62,820
Appropriation from Statement of Income and Expenditure	2026	-	-	-	-	-
	2025	-	-	-	-	-
Transfer from / (to) Reserves and Surplus	2026	-	-	-	-	-
	2025	-	-	-	-	-
Contribution received / Addition during the year	2026	-	-	-	-	-
	2025	-	-	-	-	-
Interest income during the year appropriated through Income and Expenditure	2026	-	-	-	-	-
	2025	-	-	-	-	-
Utilised during the year	2026	-	-	-	-	-
	2025	-	-	-	-	-
Balances at the end of the year	2026	-	-	-	10,62,820	10,62,820
	2025	-	-	-	10,62,820	10,62,820

For, For, Sandip Desai & Co.
Chartered Accountants
FRN: 111812W
Bhargav Kadia
(CA. Bhargav Kadia)
Partner
M. No. 140469
UDIN: 26140469TENYJU9462
Place: Ahmedabad
Date: 27.04.2026



Maulik Bagdai
(CA. Maulik Bagdai)
Chairman

Jayesh Dhaneja
(CA. Jayesh Dhaneja)
Secretary

D. L. Doshi
(CA. Dhaval Doshi)
Vice-Chairman

Hiren Raychura
(CA. Hiren Raychura)
Treasurer



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - RAJKOT
 ICAI BHAVAN" Girirajnagar Main Road, Nr, JMC Nagar, Nr. Raiya Circle , Off 150ft Ring Road, RAJKOT. PINCODE- 360007.
 Notes forming part of the Financial Statements for the year ended 31 March 2026

NOTE # 5 Restricted Funds

(Amount in ₹)

Particulars	As at March 31,	Medals and Prizes Fund	Students Endowment Fund	Total
Balance at the beginning of the year	2026	-	-	-
	2025	-	-	-
Transfer from / (to) Reserves and Surplus	2026	-	-	-
	2025	-	-	-
Contribution received / Addition during the year	2026	-	-	-
	2025	-	-	-
Interest income during the year appropriated through Income and Expenditure	2026	-	-	-
	2025	-	-	-
Utilised during the year	2026	-	-	-
	2025	-	-	-
Balances at the end of the year	2026	-	-	-
	2025	-	-	-

For, For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W

Bhargav Kadia
 (CA. Bhargav Kadia)

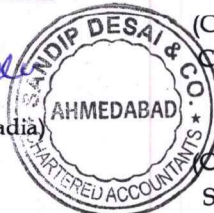
Partner

M. No. 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026



M. Bagdai
 (CA. Maulik Bagdai)

Chairman

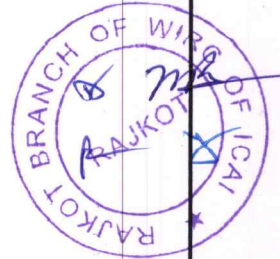
J. Dhaneja
 (CA. Jayesh Dhaneja)

Secretary

D. R. Doshi
 (CA. Dhaval Doshi)
 Vice-Chairman

H. R. Raychura
 (CA. Hiren Raychura)

Treasurer



Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

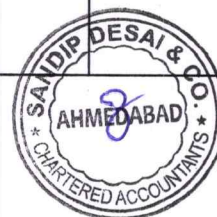
Note# 6 Long-term liabilities	As at March 31, 2026	As at March 31, 2025
(a)		
(b)		
Total Other long-term liabilities	-	-

Note# 7 Provisions	Long term		Short term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits				
(i) Provision for Employee Benefits-Leave Encashment	-	-	-	-
(ii) Provision for Employee Benefits-Gratuity	-	-	-	-
(iii) Provision for Employee Benefits-Pension	-	-	-	-
(b) Other provisions				
(i) Non Capital Expenditure	-	-	1,99,000	1,50,000
(ii) Provision for Publication Obsolete Stock	-	-	-	-
Total Provisions	-	-	1,99,000	1,50,000

Note# 8 Payables	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro, small and medium enterprises		
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	10,46,577	10,91,464
Total payables	10,46,577	10,91,464

Disclosure relating to suppliers registered under MSMED Act, 2006 based on the information available with the entity Company:

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year: Principal Interest		
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.		



Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note# 9 Other current liabilities	As at March 31, 2026	As at March 31, 2025
(A) Fees received in advance		
(i) Class room training fees:		
a) Information Technology Training	-	-
b) General Management and Communication Skills	-	-
c) Orientation	-	-
(ii) Revisionary Classes	-	-
(iii) Seminar fees:		
a) Members	-	-
b) Students	-	-
c) Non Members	-	-
(iv) Post Qualification Courses	-	-
(v) Certificate Courses	-	-
(vi) Sponsorship	-	-
(vii) Journal Subscription	-	-
(viii) Others	-	-
Sub-Total (A)	-	-
(B) Other liabilities		
(i) Payable for Capital Items	-	-
(ii) Provident fund and professional tax payable	-	-
(iii) Goods and Service tax payable	-	-
(iv) TDS payable	81,538	93,513
(v) Security and earnest money deposit	78,870	3,43,667
(vi) CABF/CASBF/SV Aiyer fund payable	-	-
(vii) Other payables	-	-
Sub-Total (B)	1,60,408	4,37,180
Total Other current liabilities	1,60,408	4,37,180

Note# 10 Inter unit payable	As at March 31, 2026	As at March 31, 2025
(i) Publication Current Account	-	-
(ii) Capital Grant Items:		
(a) Building Grant	18,98,65,509	18,98,65,509
(b) Capital Grant	1,27,36,412	1,05,10,535
(c) Library Grant	-	-
(d) ITT Centre Grant	-	-
(e) Reading Room Grant	-	-
(f) Advance for Programs	-	-
(g) ISD Current Account	(77,944)	-
Total Other long-term liabilities	20,25,23,977	20,03,76,044

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W

Bhargav Kadai

(CA. Bhargav Kadai)

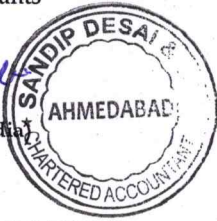
Partner

M. No. 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026



Maulik Bagdai

(CA. Maulik Bagdai)

Chairman

Jayesh Dhaneja

(CA. Jayesh Dhaneja)

Secretary

Dhaval Doshi

(CA. Dhaval Doshi)

Vice-Chairman

Hiren Raychura

(CA. Hiren Raychura)

Treasurer



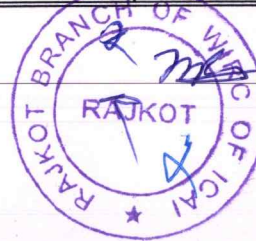
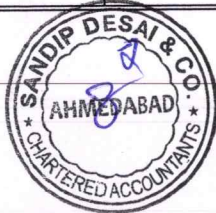
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - RAJKOT
ICAI BHAVAN" Girirajnagar Main Road, Nr, JMC Nagar, Nr. Raiya Circle , Off 150ft Ring Road, RAJKOT. PINCODE- 360007.

Notes forming part of the Financial Statements for the year ended 31 March 2026

Note # 11 Property, Plant and Equipment

(Amount in ₹)

Particulars	TANGIBLE ASSETS									
	Freehold land	Leasehold land	Buildings	Computers	Office equipment	Furniture & Fixtures	Lift, Electrical Installations & Fittings	Vehicles	Library Books	Total
Gross Block										
As at April 01, 2025	-	6,57,61,299	9,90,65,882	9,92,116	9,97,060	19,17,550	14,33,388	-	-	17,01,67,295
Additions			34,36,668	1,37,000	95,000	12,44,984	4,39,384			53,53,036
Internal Transfer of Assets										-
Sale/Discarded Assets										-
As at April 01, 2024		6,57,61,299	9,90,65,882	3,26,214	5,14,360	19,01,050	6,42,174			16,82,10,980
Additions				6,65,902	4,82,700	16,500	7,91,214			19,56,316
Internal Transfer of Assets										-
Sale/Discarded Assets										-
As at March 31, 2026	-	6,57,61,299	10,25,02,550	11,29,116	10,92,060	31,62,534	18,72,772	-	-	17,55,20,332
As at March 31, 2025	-	6,57,61,299	9,90,65,882	9,92,116	9,97,060	19,17,550	14,33,388	-	-	17,01,67,295
Depreciation/Adjustments										
Rate of Depreciation			5%	60%	15%	10%	10%	20%	100%	
As at April 01, 2025	-	7,78,240	49,53,294	5,18,831	83,502	1,90,574	86,589	-	-	66,11,030
Additions		7,78,240	47,42,820	3,54,573	1,51,284	2,76,602	1,66,605			64,70,124
Internal Transfer of Assets										-
Sale/Discarded Assets										-
As at April 01, 2024										-
Additions		7,78,240	49,53,294	5,18,831	83,502	1,90,574	86,589			66,11,030
Internal Transfer of Assets										-
Sale/Discarded Assets										-
As at March 31, 2026	-	15,56,480	96,96,114	8,73,404	2,34,786	4,67,176	2,53,194	-	-	1,30,81,154
As at March 31, 2025	-	7,78,240	49,53,294	5,18,831	83,502	1,90,574	86,589	-	-	66,11,030
Net Block										
As at March 31, 2026	-	6,42,04,819	9,28,06,436	2,55,712	8,57,274	26,95,358	16,19,578	-	-	16,24,39,178
As at March 31, 2025	-	6,49,83,059	9,41,12,588	4,73,285	9,13,558	17,26,976	13,46,799	-	-	16,35,56,265



Notes forming part of the Financial Statements for the year ended 31 March 2026

Note # 11 Property, Plant and Equipment

(Amount in ₹)

Depreciation is provided on the written down value method at the following rates, as approved by the Council,

Buildings	5%
Air-conditioner and Office Equipments	15%
Lifts, Electrical Installations and Furniture & Fixtures	10%
Vehicles	20%
Computers	60%

Depreciation on additions is provided on pro-rata basis

Library Books are depreciated at the rate of 100% in the year of purchase.

Leasehold Land to be amortized over the lease period

Note 1	ADDITIONS #:	It comprises assets purchased and capitalised during the year. Only first time capitalisation of assets would be considered in "Row 11". Accordingly, only first time capitalisation of assets from Building WIP should be shown in "Row 11".
Note 2	INTERNAL TRANSFER OF ASSETS #:	It comprises internal transfer of assets, for example, Office equipment transferred into furniture by 10,000. then the same will be presented in the "H12" -10,000 will be shown in office equipment and +10,000 will be shown in furniture in the "I12". Please note that the net effect should be nil.
Note 3	SALE/DISCARDED OF ASSETS #: Sale/writeoff/discarded of asset	Sale/ writeoff/ discarded assets will be shown in "Row 17". Please note that the WDV/Cost of the asset will be shown and not selling price.

For, Sandip Desai & Co.
Chartered Accountants

FRN: 111812W

Zhenyavadi

(CA. Bhargav Kadia)

Partner

M. No. 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026



M. Bagdai
(CA. Maulik Bagdai)
Chairman

J. Dhaneja
(CA. Jayesh Dhaneja)
Secretary

D. Doshi
(CA. Dhaval Doshi)
Vice-Chairman

H. Raychura
(CA. Hiren Raychura)
Treasurer



Notes forming part of the Financial Statements for the year ended 31 March 2026
(Amount in ₹)

Note # 12 Intangible Assets	
Particulars/Assets	Total
Gross Block	
As at April 01, 2025	10,718
Additions	
Internal Transfer of Assets	
Sale/Discarded Assets	
As at April 01, 2024	10,718
Additions	
Internal Transfer of Assets	
Sale/Discarded Assets	
As at March 31, 2026	10,718
As at March 31, 2025	10,718
Amortization/Adjustment	
As at April 01, 2025	5,360
Additions	5,358
Internal Transfer of Assets	
Sale/Discarded Assets	
As at April 01, 2024	
Additions	5,360
Internal Transfer of Assets	
Sale/Discarded Assets	
As at March 31, 2026	10,718
As at March 31, 2025	5,360
Net Block	
As at March 31, 2026	(0)
As at March 31, 2025	5,358

Note # 13 Work in Progress

a) Capital Work in Progress	As at March 31,	
	2026	As at March 31, 2025
Opening Balance	34,36,669	15,25,863
Add: Additions during the year	-	19,10,807
Less: Capitalized during the year	(34,36,669)	-
Closing Balance	0	34,36,669
b) Intangible assets under development		
	As at March 31,	
	2026	As at March 31, 2025
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Capitalized during the year	-	-
Closing Balance	-	-

For, Sandip Desai & Co.

Chartered Accountants
FRN: 111812W

Sandip Desai
(CA. Bhargav Kadia)
Partner

M. No. 140469

UDIN: 26140469TENVJ09462

Place: Ahmedabad

Date: 27.04.2026



M. Bagdai
(CA. Maulik Bagdai)
Chairman

J. Dhaneja
(CA. Jayesh Dhaneja)
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Notes forming part of the Financial Statements for the year ended 31 March 2026

Note# 14 Investments

(Amount in ₹)

a) Non Current Investments (valued at historical cost unless stated otherwise)	Face Value	As at March 31, 2026		As at March 31, 2025	
		Units	Book Value	Units	Book Value
(i) Fixed Deposits with original maturity of more than one year			-		-
(ii) Earmarked Bank Deposits more than one year			-		-
Total Non-Current Investments	-	-	-	-	-

b) Current Investments (valued at historical cost unless stated otherwise)	Face Value	As at March 31, 2026		As at March 31, 2025	
		Units	Book Value	Units	Book Value
(i) Fixed Deposits with original maturity for one year			-		-
Total Current Investments	-	-	-	-	-

For, Sandip Desai & Co.
Chartered Accountants
FRN: 111812W

Bhargav K...
(CA. Bhargav K...)
Partner

M. No. 140469
UDIN: 26140469TENYJU9462
Place: Ahmedabad
Date: 27.04.2026



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(CA. Maulik Bagdai)
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Treasurer



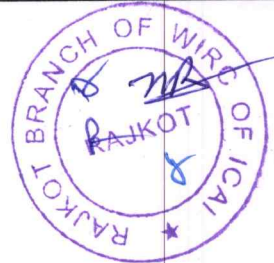
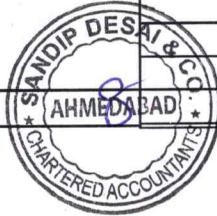
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Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note# 15 Inventories	As at March 31, 2026	As at March 31, 2025
(a) Publication & Study Materials	-	-
(b) Stationery & Stores	-	-
Total	-	-

Note# 16 Loans and advances	Long Term		Short Term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(a) Loans and advances				
(i) Loans to staff	-	-	-	-
(ii) Advance to staff	-	-	-	-
(iv) Advance to other	-	-	-	-
Sub-Total-(a)	-	-	-	-
(b) Other loans and advances				
(i) Prepaid expenses	-	-	4,167	-
(ii) Tax deducted at source receivable			1,23,963	92,085
(iii) GST on advance receivable			-	-
(iv) GST input credit receivable			-	-
(v) Security Deposits	-	-		
(vi) Balance with government authorities				
Sub-Total-(b)	-	-	1,28,130	92,085
Total (a+b)	-	-	1,28,130	92,085



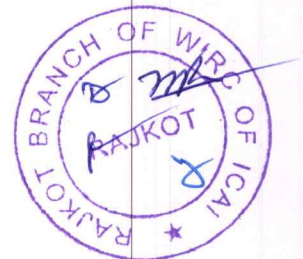
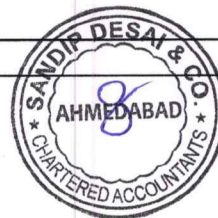
Note# 17 Other non-current assets	As at March 31, 2026	As at March 31, 2025
(a) Interest accrued but not due on deposits		
i) Interest Accrued-Investment		-
ii) Interest Accrued-Fixed Deposits with Banks	-	-
iii) Interest Accrued on Earmarked Funds	-	-
iv) Interest Accrued-Staff	-	-
(b) Payment made to PGVCL (Note 17.1)	12,17,752	12,17,752
(c) Security Deposits	3,84,812	3,24,812
Total	16,02,564	15,42,564

Note 17.1 : Payment made to PGVCL for Electricity charges recovery due to tariff classification, court case is ongoing, Electricity Charges Rs. 1143118/- and Interest of Rs. 74634/- total payment made Rs. 1217752/-, the case is pending with court, the treatment of the said payment will be decided after the final verdict of the court. As conveyed next hearing is in August 2026

Note# 18 Receivables	As at March 31, 2026	As at March 31, 2025
(a) Receivable from Customers	(60,719)	(42,480)
(b) Electronic Cash and Credit	-	-
(c) Others	-	-
Less: Provision for doubtful receivables	-	-
Total	(60,719)	(42,480)

Note# 19 Cash and Bank Balances	As at March 31, 2026	As at March 31, 2025
A Cash and cash equivalents		
(a) Fixed Deposits with original maturity of less than three months	-	-
(b) Cash on hand	7,369	11,371
Sub-Total (A)	7,369	11,371
B Other bank balances		
(a) Bank Deposits		
(i) Earmarked Bank Deposits	-	-
(ii) Deposits with original maturity for more than 3 months but less than 12 months (Refer Note : 19.1)	1,91,84,021	1,66,47,831
(iii) Cash at Bank	11,90,816	18,76,154
Sub-Total (B)	2,03,74,837	1,85,23,985
Total (A + B)	2,03,82,206	1,85,35,356

Note 19.1 : Fixed Deposit includes Interest Accrued as on 31.03.2026



Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note# 20 Other current assets	As at March 31, 2026	As at March 31, 2025
(a) Interest accrued but not due on deposits		
i) Interest Accrued-Investment	-	-
ii) Interest Accrued-Fixed Deposits with Banks	-	-
iii) Interest Accrued on Earmarked Funds	-	-
iv) Interest Accrued-Staff	-	-
(b) Interest accrued and due on deposits		
i) Interest Accrued-Investment		
ii) Interest Accrued-Fixed Deposits with Banks		
iii) Interest Accrued-Staff		
Total	-	-

Note# 21 Inter units Receivable	As at March 31, 2026	As at March 31, 2025
(a) Current Account - Head office	9,22,210	1,32,011
(b) Exam Form Current A/c	-	-
(c) Regional Intra-Inter Unit A/c	(4,57,409)	(89,377)
(d) Staff Loan Control	-	-
Total	4,64,801	42,634

For, Sandip Desai & Co.
 Chartered Accountants
 FRN: 111812W

Bhargav Kadia
 (CA. Bhargav Kadia)

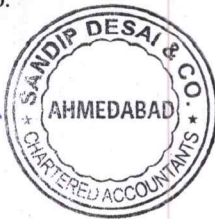
Partner

M. No. 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026



Maulik Bagdai
 (CA. Maulik Bagdai)
 Chairman

Jayesh Dhaneja
 (CA. Jayesh Dhaneja)
 Secretary



D. P. Doshi
 (CA. Dhaval Doshi)
 Vice-Chairman

Hiren Raychura
 (CA. Hiren Raychura)
 Treasurer

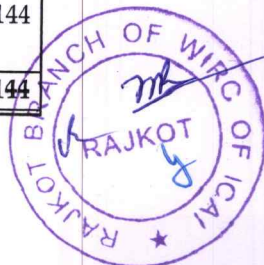
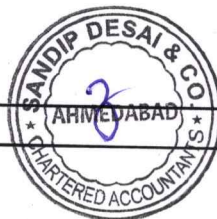
Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note # 22 : Donations & Grants	For the year ended 31, 2026	For the year ended 31, 2025
i) Donations	-	-
ii) Revenue Grant	11,96,750	11,73,500
iii) Special Grant	-	-
iv) Adhoc Grant	-	-
v) BOS Related Grants Grant	10,45,769	7,44,557
vi) Members Program Grant	-	-
vii) Reading Room Rent Grant	-	-
viii) Income Support Services	13,69,353	12,80,508
ix) Expense Support Services	-	-
x) Intra-Inter Income Support Services	1,26,853	-
xi) Intra-Inter Expense Support Services	-	-
Total	37,38,725	31,98,565

Note # 23 : Fees from rendering of services	For the year ended 31, 2026	For the year ended 31, 2025
i) Class Room Training :-		
I Information Technology Training	32,22,675	32,46,375
II Orientation	34,25,500	31,33,000
III General Management and Communication Skills	13,32,500	16,12,000
ii) Revisionary Classes	18,02,420	16,30,760
iii) Students Association Fees	-	-
iv) E-Learning	-	-
v) Post Qualification Courses	-	-
vi) Certificate Courses	-	-
vii) Campus Interview income	-	-
viii) Seminar income :-		
I Members	47,08,999	26,79,313
II Students	11,36,162	8,20,065
III Non members	8,93,586	1,95,975
Total	1,65,21,842	1,33,17,488

Note # 24 : Sale of Publication & other Items	For the year ended 31, 2026	For the year ended 31, 2025
i) Publications	-	2,000
ii) Goods	-	-
iii) Journal :-		
I Members	-	-
II Students	-	-
iv) Scrap Items	-	45,144
Total	-	47,144



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - RAJKOT
ICAI BHAVAN" Girirajnagar Main Road, Nr, JMC Nagar, Nr. Raiya Circle , Off 150ft Ring Road, RAJKOT. PINCODE- 360007.

Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note # 25 : Income from Restricted funds	For the year ended 31, 2026	For the year ended 31, 2025
i) Interest on Medal & prizes Funds	-	-
ii) Interest on Student Scholarship Funds	-	-
Total	-	-

Note # 26 : Other Income	For the year ended 31, 2026	For the year ended 31, 2025
a) Interest on Bank Deposit	11,86,424	9,46,265
b) Interest on Investment	-	-
c) Interest on Designated/Earmarked Funds :-		
i) Research Fund	-	-
ii) Accounting Research Building Fund	-	-
iii) Other Designated Funds	-	-
d) Interest on Staff Loan	-	-
e) Net gain on sale of investments	-	-
f) Advertisement Income	-	-
g) Election Income	-	7,627
h) Profit on sale of Fixed assets	-	-
i) Expert Advisory Fees	-	-
j) Fee for Filing Disciplinary Cases	-	-
k) Income from Sale of Fixed Asset	-	-
l) Interest on Income Tax Refund	-	-
m) Provision no Longer required written back	-	-
n) Prior Period Income	-	-
o) Miscellaneous Income	408	89,000
Total	11,86,832	10,42,892

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W

Bhargav Kadia
(CA. Bhargav Kadia)

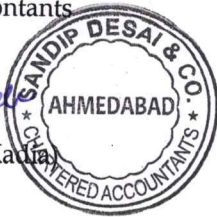
Partner

M. No. 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026

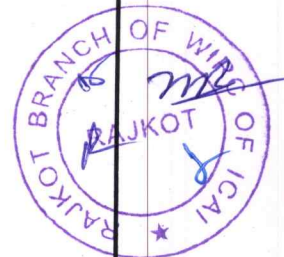


Maulik Bagdai
(CA. Maulik Bagdai)
Chairman

Jayesh Dhaneja
(CA. Jayesh Dhaneja)
Secretary

D. R. Doshi
(CA. Dhaval Doshi)
Vice-Chairman

Hiren Raychura
(CA. Hiren Raychura)
Treasurer



Notes forming part of the Financial Statements for the year ended 31 March 2026

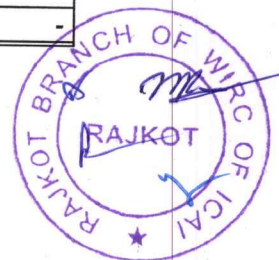
(Amount in ₹)

Note # 27 : Cost of goods sold	For the year ended 31, 2026	For the year ended 31, 2025
A) Purchases of stock-in-trade	-	-
B) Changes in inventories of stock-in trade		
I) Inventories at the beginning of the year:		
II) Inventories at the end of the year:		
(Increase)/decrease in inventories of stock-in-trade (C = I - II)	-	-
Total (A+B)	-	-

Note # 28 : Employee benefits	For the year ended 31, 2026	For the year ended 31, 2025
a) Salaries, wages, bonus and other allowances	-	-
b) Contribution to provident and other funds	-	-
c) Gratuity expenses	-	-
d) Staff welfare expenses	-	-
Total	-	-

Note # 29 : Depreciation and amortization expense	For the year ended 31, 2026	For the year ended 31, 2025
a) On tangible assets (Refer note 11)	64,70,124	66,11,030
b) On intangible assets (Refer note 12)	5,358	5,360
Total	64,75,482	66,16,390

Note # 30 : Restricted funds	For the year ended 31, 2026	For the year ended 31, 2025
1 Payment to Medal & prizes Funds	-	-
2 Payment to Student Scholarship Funds	-	-
Total	-	-



Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note # 31 : Other Expenses	For the year ended 31, 2026	For the year ended 31, 2025
1 Seminar Expenses:		
i) Members	69,52,082	28,47,762
ii) Students	8,73,797	4,51,612
2 Class Room Training expenses:		
i) Information Technology Training	26,87,856	17,37,960
ii) Orientation	18,87,564	13,74,393
iii) General management and Communication Skills	6,02,417	10,11,987
3 Revisionary Classes expenses	-	-
4 Meeting expenses	-	-
5 Office expenses	8,50,028	5,43,407
6 Power and Fuel	13,53,967	11,52,006
7 Repairs & Maintenance	17,58,883	16,44,234
8 Insurance	893	893
9 Rent, Rate & Taxes	10,92,331	10,31,613
10 Travelling & Conveyance	1,71,211	39,448
11 Auditor's remuneration	66,000	66,000
12 Printing and Stationery	1,38,165	33,587
13 Communication expenses	16,658	14,090
14 Legal Charges	23,810	45,000
15 Professional Expenses	73,000	66,000
16 Manpower & other services	4,85,821	6,56,162
17 Advertisement and Publicity	6,350	40,000
18 Bank Charges/ Commission	242	1,003
19 Loss on sale of Property, Plant and Equipment	-	-
20 Fixed Asset Write-Off	-	-
21 Loss on foreign exchange transactions (net)	-	-
22 Provision for Doubtful Debts and advance	-	-
23 Provision for Publication Obsolete Stock	-	-
24 Internet & Web Maintenance Charges	18,407	32,543
25 Payments- Designated Funds:-		
i) Research Fund	-	-
ii) Accounting Research Building Fund	-	-
iii) Other Earmarked Funds	-	-
26 Merit Scholarship	-	-
27 Magazines & periodicals	-	-
28 Prior Period expenses	-	49,009
Total	1,90,59,482	1,28,38,709

Note # 32 : Balances of Payables, Receivables and Deposits are subject to confirmation and reconciliation, if any.

Note # 33 : Previous year figures have been regrouped / restated where necessary.

For, Sandip Desai & Co.
Chartered Accountants
FRN: 111812W

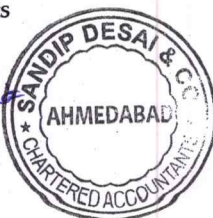
Bhargav Kadia
(CA. Bhargav Kadia)
Partner

M. No. 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026

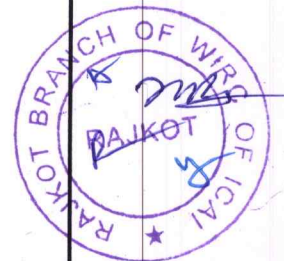


Maulik Bagdai
(CA. Maulik Bagdai)
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Secretary

D. E. Doshi
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(CA. Hiren Raychura)
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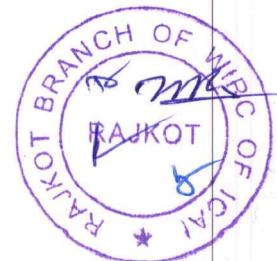
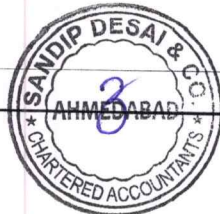
Rajkot Branch of WIRC of ICAI
ICAI BHAWAN, Giriraj Nagar Main Road
Near Raiya Circle, Off 150 Feet Ring Road, Rajkot

Trial Balance

1-Apr-25 to 31-Mar-26

Page 1

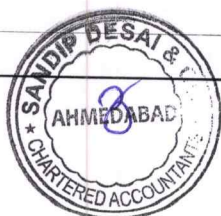
	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Capital Account-11	-1,48,86,237.56 Dr			-1,48,86,237.56 Dr
Reserves & Surplus-1101	-1,48,86,237.56 Dr			-1,48,86,237.56 Dr
Current Liabilities-12	+4,60,891.63 Cr	3,29,11,155.79	3,26,38,497.64	+1,88,233.48 Cr
Duties & Taxes-1201	+93,513.00 Cr	28,10,247.59	27,98,272.59	+81,538.00 Cr
Sundry Creditors-1203	-1,26,288.37 Dr	2,96,61,466.20	2,96,16,580.05	-1,71,174.52 Dr
Other Liabilites-1205	+3,43,667.00 Cr	2,89,442.00	24,645.00	+78,870.00 Cr
Provisions-1206	+1,50,000.00 Cr	1,50,000.00	1,99,000.00	+1,99,000.00 Cr
Fixed Assets-21	-16,69,98,291.21 Dr	53,53,036.17	99,12,150.41	-16,24,39,176.97 Dr
Capital Work In Progress-2103	-34,36,668.17 Dr		34,36,668.17	
Intangible Assets-2102	-5,358.24 Dr		5,358.24	
Tangible Assets-2101	-16,35,56,264.80 Dr	53,53,036.17	64,70,124.00	-16,24,39,176.97 Dr
Current Assets-23	-1,89,09,772.75 Dr	3,73,28,669.00	3,54,04,012.60	-2,08,34,429.15 Dr
Deposits (Asset)-2301	-3,24,812.00 Dr	60,000.00		-3,84,812.00 Dr
Loans & Advances (Asset)-2302		4,167.00		-4,167.00 Dr
Sundry Debtors-2303	+42,480.00 Cr	81,69,658.00	81,87,897.00	+60,719.00 Cr
Cash-in-hand-2304	-11,371.00 Dr	2,85,216.00	2,89,218.00	-7,369.00 Dr
Bank Accounts-2305	-1,85,23,984.75 Dr	2,86,85,665.00	2,68,34,812.60	-2,03,74,837.15 Dr
Other Assets-2306	-92,085.00 Dr	1,23,963.00	92,085.00	-1,23,963.00 Dr
Branch / Divisions-13	+20,03,33,409.89 Cr	1,68,24,020.39	1,85,49,787.00	+20,20,59,176.50 Cr
Inter Head Balances- BS-61	+20,03,33,409.89 Cr	1,68,24,020.39	1,85,49,787.00	+20,20,59,176.50 Cr
Direct Incomes-32		4,22,229.00	2,06,10,496.59	+2,01,88,267.59 Cr
Fees Received-3201		24,000.00	98,07,095.00	+97,83,095.00 Cr
Income Support Services-3204		1,88,213.00	16,84,419.00	+14,96,206.00 Cr
Inter Head Balances- IE-51		1,41,316.00	23,83,835.00	+22,42,519.00 Cr
Seminars Participation Fees-3202		68,700.00	67,35,147.59	+66,66,447.59 Cr
Direct Expenses-42		1,92,71,416.79	2,11,933.18	-1,90,59,483.61 Dr
Operating Expenses-4204		1,13,04,771.63	2,09,333.18	-1,10,95,438.45 Dr
Printing and Stationery-4203		1,38,165.37		-1,38,165.37 Dr
Seminar and Programs-4201		78,28,479.79	2,600.00	-78,25,879.79 Dr
Indirect Incomes-33		0.04	12,59,132.00	+12,59,131.96 Cr
Other Income-3301		0.04	12,59,132.00	+12,59,131.96 Cr
Indirect Expenses-43		64,75,482.24		-64,75,482.24 Dr
Depreciation-4301		64,75,482.24		-64,75,482.24 Dr
Grand Total		11,85,86,009.42	11,85,86,009.42	



Rajkot Branch of WIRC of ICAI
ICAI BHAWAN, Giriraj Nagar Main Road
Near Raiya Circle, Off 150 Feet Ring Road, Rajkot

Balance Sheet
1-Apr-25 to 31-Mar-26

Liabilities	as at 31-Mar-26	Assets	as at 31-Mar-26
Loans (Liability)		Capital Account-11	1,48,86,237.56
Current Liabilities-12	1,88,233.48	Reserves & Surplus-1101	1,48,86,237.56
Duties & Taxes-1201	81,538.00	Earmarked Funds-110102	(-10,62,820.20)
Direct Tax-120101	81,538.00	Reserves-110101	1,59,49,057.76
Sundry Creditors-1203	(-1,71,174.52)	Fixed Assets-21	16,24,39,176.97
Expenses Payable-Parties-120303	1,71,415.52	Tangible Assets-2101	16,24,39,176.97
Expenses Payable-Staff-120301	(-241.00)	Airconditioner-210103	6,77,258.12
Other Liabilities-1205	78,870.00	Computer-210109	2,55,711.18
Deposits-120501	78,870.00	Electrical Installation & Fittings-210102	16,19,578.04
Provisions-1206	1,99,000.00	Furniture & Fixures-210104	26,95,357.99
Provisions for Expenses-120601	1,99,000.00	Land & Building-210101	15,70,11,255.37
		Office Equipment-210106	1,80,016.27
Branch / Divisions-13	20,20,59,176.50	Investments-22	
Inter Head Balances- BS-61	20,20,59,176.50	Current Assets-23	2,08,34,429.15
Inter Head- BS-6101	20,20,59,176.50	Deposits (Asset)-2301	3,84,812.00
Building Grant-610104	18,98,65,509.20	Security Deposit-230101	3,84,812.00
Capital Grant-610102	1,27,36,412.00	Loans & Advances (Asset)-2302	4,167.00
Current Account-610117	(-9,22,209.77)	Prepaid Expenses-230202	4,167.00
ISD Current Account-610128	(-77,943.72)	Sundry Debtors-2303	(-60,719.00)
Regional Intra-Inter Unit A/c-610127	4,57,408.79	Receivables-230301	60,719.00
		Cash-in-hand-2304	7,369.00
Suspense A/c-14		Cash-230401	7,369.00
		Bank Accounts-2305	2,03,74,837.15
		Bank - Main Account-230501	2,03,74,837.15
		Other Assets-2306	1,23,963.00
		TDS Receivable-230606	1,23,963.00
		Excess of expenditure over income	40,87,566.30
		Opening Balance	
		Current Period	40,87,566.30
Total	20,22,47,409.98	Total	20,22,47,409.98

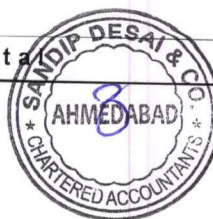


Rajkot Branch of WIRC of ICAI
ICAI BHAWAN, Giriraj Nagar Main Road
Near Raiya Circle, Off 150 Feet Ring Road, Rajkot

Income and Expenditure Statement

1-Apr-25 to 31-Mar-26

Particulars		Particulars	
	1-Apr-25 to 31-Mar-26		1-Apr-25 to 31-Mar-26
Purchase Accounts-41		Sales Accounts-31	
Direct Expenses-42	1,90,59,483.61	Direct Incomes-32	2,01,88,267.59
Operating Expenses-4204	1,10,95,438.45	Fees Received-3201	97,83,095.00
Advertisement and Publicity-420418	6,350.40	Class Room Training Income-320104	97,83,095.00
Audit Fees-420420	1,39,000.00	Income Support Services-3204	14,96,206.00
Class Room Training - Adv ITT-420425	5,53,878.00	Income Support Services-320401	13,69,353.00
Class Room Training - GMCS 2-420426	5,42,417.00	Intra-Inter Unit Income Support Services-320403	1,26,853.00
Class Room Training - GMCS-420414	60,000.00	Inter Head Balances- IE-51	22,42,519.00
Class Room Training - ITT-420416	21,33,978.38	Inter Head- IE-5101	22,42,519.00
Class Room Training - Orientation-420415	18,87,564.46	BOS Related Grants Grant-510114	10,45,769.00
Other Expenses-420423	6,84,387.56	Staff & Admin Exp Grant-510104	11,96,750.00
Postage and Telephone-420407	16,537.98	Seminars Participation Fees-3202	66,66,447.59
Professional Expenses-420413	5,09,630.75	Seminar Income-320201	66,66,447.59
Reading Room Expenses-420424	1,66,002.65	Indirect Incomes-33	12,59,131.96
Rent Rates & Taxes-420408	24,47,191.00	Other Income-3301	12,59,131.96
Repair & Maintenance-420411	17,58,882.50	Interest Received on Investment-330101	11,86,424.00
Technology Expenses-420406	18,406.77	Other Income-330104	72,707.96
Travelling & Conveyance-420409	1,71,211.00	Excess of expenditure over income	40,87,566.30
Printing and Stationery-4203	1,38,165.37		
Printing & Stationery-420301	1,38,165.37		
Seminar and Programs-4201	78,25,879.79		
CA Day-420103	22,150.00		
Seminar Expenses-420101	69,29,932.39		
Seminar Students Exp-420102	8,73,797.40		
Indirect Expenses-43	64,75,482.24		
Depreciation-4301	64,75,482.24		
Depreciation-Tangible Assets-430101	64,75,482.24		
Total	2,55,34,965.85	Total	2,55,34,965.85



Annexure - II

TDS RECEIVABLE DETAILS

Name of the branch

Rajkot

Financial year	Name of Deductor	TAN of Deductor	Total Amount Paid / Credited(Rs.)	Total Tax Deducted(Rs.)	Whether transfer to current account	Whether Write-off in the previous years through P &L	Any amount Received from Head Office
BANK OF BARODA	2025-26	MUMB21306F	532806	56645	NA	NA	NA
BANK OF BARODA	2025-26	MUMB21306F	633618	57498	NA	NA	NA
BANK OF BARODA	2025-26	MUMB21306F	20000	800	NA	NA	NA
IBL FINANCE LTD	2025-26	AAECI5851N	130000	2600	NA	NA	NA
CAMULATIVE CAPITAL PVT LTD	2025-26	AALCC4893K	111000	2220	NA	NA	NA
JAI GANESH AUTOCARS	2025-26	AAECJ4351Q	15000	300	NA	NA	NA
ROSH ENTERPRISE	2025-26	ABAFR1252Q	40000	800	NA	NA	NA
UNISTONE CAPITAL PRIVATE LIMITED	2025-26	AACCU4924C	125000	2500	NA	NA	NA
MADRECHA SOLUTION PVT LTD	2025-26	PNEM22268B	30000	600	NA	NA	NA

* Total of all the years TDS Receivable should also tally with the value of TDS receivable ledger in the Online tally Books of Accounts

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W

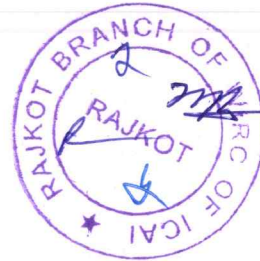
Bhargav Kadia

CA Bhargav Kadia

Partner

M.No. : 140469

UDIN: 26140469TENYJU9462



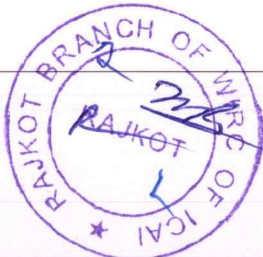
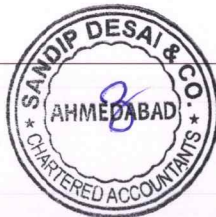
Place: Ahmedabad

Date: 27.04.2026

Annexure - III

FDR DETAILS

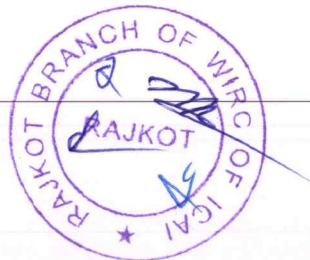
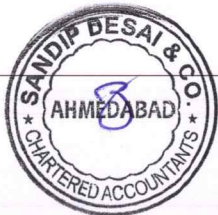
S.No.	Name of the Bank & Branch	TAN of the Branch of the Bank in which FD is made (to match with entry in form 26AS)	FDR No.	Amount of FD As on 1st April 2025	Date of making FD	Maturity Date	Matured During the year (In Rs)	Addition during the year (In Rs)	Closing As on 31st Mar 2026 (This should match with online tally)
1	BANK OF BARODA	MUMB21306F	36720300022629	1762337.00	30.11.2024	30.11.2025	1835076.00	0.00	0.00
2	BANK OF BARODA	MUMB21306F	36720300022630	1764740.00	30.11.2024	30.11.2025	1837578.00	0.00	0.00
3	BANK OF BARODA	MUMB21306F	36720300034038	1763869.00	02.12.2025	02.12.2026	1837582.00	0.00	0.00
4	BANK OF BARODA	MUMB21306F	36720300022632	1764743.00	30.11.2024	30.11.2025	1837582.00	0.00	0.00
5	BANK OF BARODA	MUMB21306F	36720300022633	1764744.00	30.11.2024	30.11.2025	1835109.00	0.00	0.00
6	BANK OF BARODA	MUMB21306F	36720300025531	230579.00	22.10.2024	22.10.2025	238563.00	0.00	0.00
7	BANK OF BARODA	MUMB21306F	36720300030051	171158.00	29.11.2024	29.11.2025	282303.00	0.00	0.00
8	BANK OF BARODA	MUMB21306F	36720300030050	271157.00	29.11.2024	29.11.2025	282302.00	0.00	0.00
9	BANK OF BARODA	MUMB21306F	36720300030049	271157.00	29.11.2024	29.11.2025	282303.00	0.00	0.00
10	BANK OF BARODA	MUMB21306F	36720300030048	271157.00	29.11.2024	29.11.2025	282302.00	0.00	0.00
11	BANK OF BARODA	MUMB21306F	36720300030204	270396.00	15.12.2024	15.12.2025	282300.00	0.00	0.00
12	BANK OF BARODA	MUMB21306F	36720300030205	270397.00	15.12.2024	15.12.2025	282304.00	0.00	0.00
13	BANK OF BARODA	MUMB21306F	36720300030253	270216.00	19.12.2024	19.12.2025	282301.00	0.00	0.00
14	BANK OF BARODA	MUMB21306F	36720300030254	270216.00	19.12.2024	19.12.2025	282300.00	0.00	0.00
15	BANK OF BARODA	MUMB21306F	36720300030621	268642.00	29.01.2025	29.01.2026	282554.00	0.00	0.00
16	BANK OF BARODA	MUMB21306F	36720300030620	376098.00	29.01.2025	29.01.2026	395574.00	0.00	0.00
17	BANK OF BARODA	MUMB21306F	36720300030619	375175.00	29.01.2025	29.01.2026	394603.00	0.00	0.00
18	BANK OF BARODA	MUMB21306F	36720300030622	268641.00	29.01.2025	29.01.2026	282553.00	0.00	0.00
19	BANK OF BARODA	MUMB21306F	36720300027334	113132.00	22.03.2025	22.03.2026	120075.00	0.00	0.00
20	BANK OF BARODA	MUMB21306F	36720300020676	127033.00	26.03.2025	26.03.2026	135811.00	0.00	0.00
21	BANK OF BARODA	MUMB21306F	36720300033634	513521.00	25.10.2024	20.10.2025	530643.00	0.00	0.00
22	BANK OF BARODA	MUMB21306F	36720300034262	1017941.00	25.10.2024	17.12.2025	1063114.00	0.00	0.00
23	BANK OF BARODA	MUMB21306F	36720300034811	504806.00	05.02.2025	05.02.2026	531559.00	0.00	0.00
24	BANK OF BARODA	MUMB21306F	36720300028939	119402.00	06.07.2025	03.02.2026	124782.00	0.00	0.00
25	BANK OF BARODA	MUMB21306F	36720300025063	232762.00	03.09.2024	03.09.2025	239522.00	0.00	0.00
26	BANK OF BARODA	MUMB21306F	36720300028291	0.00	06.06.2025	06.06.2026	0.00	282981.00	297230.00
27	BANK OF BARODA	MUMB21306F	36720300028379	0.00	13.06.2025	13.06.2026	0.00	283055.00	296549.00
28	BANK OF BARODA	MUMB21306F	36720300028464	0.00	23.06.2025	23.06.2026	0.00	283156.00	296187.00



Annexure - III

FDR DETAILS

S.No.	Name of the Bank & Branch	TAN of the Branch of the Bank in which FD is made (to match with entry in form 26AS)	FDR No.	Maturity Value	Rate of Interest	Branch Name	Region	Matched with Tally	Tally Balance	Type (General/Earmarked)	Interest if added in closing balance of FD (in Rs)
1	BANK OF BARODA	MUMB21306F	36720300022629	1847443.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	121050.00
2	BANK OF BARODA	MUMB21306F	36720300022630	1849963.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	121115.00
3	BANK OF BARODA	MUMB21306F	36720300034038	1849966.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	121115.00
4	BANK OF BARODA	MUMB21306F	36720300022632	1849963.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	121116.00
5	BANK OF BARODA	MUMB21306F	36720300022633	1849963.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	121187.00
6	BANK OF BARODA	MUMB21306F	36720300025531	240168.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	22398.00
7	BANK OF BARODA	MUMB21306F	36720300030051	284205.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18622.00
8	BANK OF BARODA	MUMB21306F	36720300030050	284205.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18622.00
9	BANK OF BARODA	MUMB21306F	36720300030049	284205.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18622.00
10	BANK OF BARODA	MUMB21306F	36720300030048	284205.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18622.00
11	BANK OF BARODA	MUMB21306F	36720300030204	284204.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18621.00
12	BANK OF BARODA	MUMB21306F	36720300030205	284205.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18622.00
13	BANK OF BARODA	MUMB21306F	36720300030253	284203.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18621.00
14	BANK OF BARODA	MUMB21306F	36720300030254	284204.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18621.00
15	BANK OF BARODA	MUMB21306F	36720300030621	284458.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18270.00
16	BANK OF BARODA	MUMB21306F	36720300030620	398239.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	25577.00
17	BANK OF BARODA	MUMB21306F	36720300030619	397262.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	25513.00
18	BANK OF BARODA	MUMB21306F	36720300030622	284458.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	18859.00
19	BANK OF BARODA	MUMB21306F	36720300027334	120881.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	11517.00
20	BANK OF BARODA	MUMB21306F	36720300020676	135811.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	8918.00
21	BANK OF BARODA	MUMB21306F	36720300033634	535065.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	35065.00
22	BANK OF BARODA	MUMB21306F	36720300034262	1070280.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	70126.00
23	BANK OF BARODA	MUMB21306F	36720300034811	535140.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	35065.00
24	BANK OF BARODA	MUMB21306F	36720300028939	125114.00	5.50%	RAJKOT	WIRC	MATURED	MATURED	General	5712.00
25	BANK OF BARODA	MUMB21306F	36720300025063	240444.00	6.85%	RAJKOT	WIRC	MATURED	MATURED	General	15758.00
26	BANK OF BARODA	MUMB21306F	36720300028291	302422.00	6.25%	RAJKOT	WIRC	297230.00	297230.00	General	0.00
27	BANK OF BARODA	MUMB21306F	36720300028379	301927.00	6.50%	RAJKOT	WIRC	296549.00	296549.00	General	0.00
28	BANK OF BARODA	MUMB21306F	36720300028464	301990.00	6.50%	RAJKOT	WIRC	296187.00	296187.00	General	0.00



Annexure - III

FDR DETAILS

S.No.	Name of the Bank & Branch	TAN of the Branch of the Bank in which FD is made (to match with entry in form 26AS)	FDR No.	Amount of FD As on 1st April 2025	Date of making FD	Maturity Date	Matured During the year (In Rs)	Addition during the year (In Rs)	Closing As on 31st Mar 2026 (This should match with online tally)
29	BANK OF BARODA	MUMB21306F	36720300028521	0.00	30.06.2025	30.06.2026	0.00	283225.00	295934.00
30	BANK OF BARODA	MUMB21306F	36720300028690	0.00	13.07.2025	13.07.2026	0.00	283367.00	295439.00
31	BANK OF BARODA	MUMB21306F	36720300028940	0.00	09.08.2025	09.08.2026	0.00	122505.00	127189.00
32	BANK OF BARODA	MUMB21306F	36720300028939	0.00	03.02.2026	03.08.2026	0.00	124782.00	125779.00
33	BANK OF BARODA	MUMB21306F	36720300025063	0.00	03.09.2025	03.09.2026	0.00	239522.00	247709.00
34	BANK OF BARODA	MUMB21306F	36720300022629	0.00	30.11.2025	30.11.2026	0.00	1835076.00	1870181.00
35	BANK OF BARODA	MUMB21306F	36720300022630	0.00	30.11.2025	30.11.2026	0.00	1837578.00	1872732.00
36	BANK OF BARODA	MUMB21306F	36720300034038	0.00	02.12.2025	02.12.2026	0.00	1837582.00	1871889.00
37	BANK OF BARODA	MUMB21306F	36720300022632	0.00	30.11.2025	30.11.2026	0.00	1837582.00	1872736.00
38	BANK OF BARODA	MUMB21306F	36720300022633	0.00	30.11.2025	30.11.2026	0.00	1835109.00	1870216.00
39	BANK OF BARODA	MUMB21306F	36720300025531	0.00	22.10.2025	22.10.2026	0.00	238563.00	244555.00
40	BANK OF BARODA	MUMB21306F	36720300030051	0.00	29.11.2025	29.11.2026	0.00	282303.00	287747.00
41	BANK OF BARODA	MUMB21306F	36720300030050	0.00	29.11.2025	29.11.2026	0.00	282302.00	287746.00
42	BANK OF BARODA	MUMB21306F	36720300030049	0.00	29.11.2025	29.11.2026	0.00	282303.00	287747.00
43	BANK OF BARODA	MUMB21306F	36720300030048	0.00	29.11.2025	29.11.2026	0.00	282302.00	287746.00
44	BANK OF BARODA	MUMB21306F	36720300030204	0.00	15.12.2025	15.12.2026	0.00	282300.00	287007.00
45	BANK OF BARODA	MUMB21306F	36720300030205	0.00	15.12.2025	15.12.2026	0.00	282304.00	287011.00
46	BANK OF BARODA	MUMB21306F	36720300030253	0.00	19.12.2025	19.12.2026	0.00	282301.00	286834.00
47	BANK OF BARODA	MUMB21306F	36720300030254	0.00	19.12.2025	19.12.2026	0.00	282300.00	286833.00
48	BANK OF BARODA	MUMB21306F	36720300030621	0.00	29.01.2026	29.01.2027	0.00	282554.00	285265.00
49	BANK OF BARODA	MUMB21306F	36720300030620	0.00	29.01.2026	29.01.2027	0.00	395574.00	399369.00
50	BANK OF BARODA	MUMB21306F	36720300030619	0.00	29.01.2026	29.01.2027	0.00	394603.00	398388.00
51	BANK OF BARODA	MUMB21306F	36720300030622	0.00	29.01.2026	29.01.2027	0.00	282553.00	285264.00
52	BANK OF BARODA	MUMB21306F	36720300027334	0.00	22.03.2026	22.03.2027	0.00	120075.00	120252.00
53	BANK OF BARODA	MUMB21306F	36720300020676	0.00	26.03.2026	26.03.2027	0.00	135811.00	135945.00
54	BANK OF BARODA	MUMB21306F	36720300033634	0.00	25.10.2025	20.10.2026	0.00	530643.00	543729.00
55	BANK OF BARODA	MUMB21306F	36720300034262	0.00	25.10.2025	17.12.2026	0.00	1063114.00	1080513.00
56	BANK OF BARODA	MUMB21306F	36720300034811	0.00	05.02.2026	05.02.2027	0.00	1063114.00	536109.00
57	BANK OF BARODA	MUMB21306F	36720300039782	0.00	27.02.2026	28.02.2027	0.00	1000000.00	1005443.00
58	BANK OF BARODA	MUMB21306F	36720300038477	0.00	20.11.2025	21.11.2026	0.00	500000.00	510748.00

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W

Bhargav Kadia

CA Bhargav Kadia

Partner

M.No. : 140469

UDIN: 26140469TENVYU9462

Place: Ahmedabad

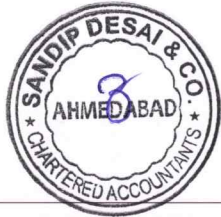
Date: 27.04.2026



Annexure - III

FDR DETAILS

S.No.	Name of the Bank & Branch	TAN of the Branch of the Bank in which FD is made (to match with entry in form 26AS)	FDR No.	Maturity Value	Rate of Interest	Branch Name	Region	Matched with Tally	Tally Balance	Type (General/Earmarked)	Interest if added in closing balance of FD (in Rs)
29	BANK OF BARODA	MUMB21306F	36720300028521	302065.00	6.50%	RAJKOT	WIRC	295934.00	295934.00	General	0.00
30	BANK OF BARODA	MUMB21306F	36720300028690	302219.00	6.50%	RAJKOT	WIRC	295439.00	295439.00	General	0.00
31	BANK OF BARODA	MUMB21306F	36720300028940	130657.00	6.50%	RAJKOT	WIRC	127189.00	127189.00	General	0.00
32	BANK OF BARODA	MUMB21306F	36720300028939	128237.00	5.50%	RAJKOT	WIRC	125779.00	125779.00	General	0.00
33	BANK OF BARODA	MUMB21306F	36720300025063	255467.00	6.50%	RAJKOT	WIRC	247709.00	247709.00	General	0.00
34	BANK OF BARODA	MUMB21306F	36720300022629	1952484.00	6.25%	RAJKOT	WIRC	1870181.00	1870181.00	General	0.00
35	BANK OF BARODA	MUMB21306F	36720300022630	1955147.00	6.25%	RAJKOT	WIRC	1872732.00	1872732.00	General	0.00
36	BANK OF BARODA	MUMB21306F	36720300034038	1955151.00	6.25%	RAJKOT	WIRC	1871889.00	1871889.00	General	0.00
37	BANK OF BARODA	MUMB21306F	36720300022632	1955151.00	6.25%	RAJKOT	WIRC	1872736.00	1872736.00	General	0.00
38	BANK OF BARODA	MUMB21306F	36720300022633	1952520.00	6.25%	RAJKOT	WIRC	1870216.00	1870216.00	General	0.00
39	BANK OF BARODA	MUMB21306F	36720300025531	253826.00	6.25%	RAJKOT	WIRC	244555.00	244555.00	General	0.00
40	BANK OF BARODA	MUMB21306F	36720300030051	300365.00	6.25%	RAJKOT	WIRC	287747.00	287747.00	General	0.00
41	BANK OF BARODA	MUMB21306F	36720300030050	300364.00	6.25%	RAJKOT	WIRC	287746.00	287746.00	General	0.00
42	BANK OF BARODA	MUMB21306F	36720300030049	300365.00	6.25%	RAJKOT	WIRC	287747.00	287747.00	General	0.00
43	BANK OF BARODA	MUMB21306F	36720300030048	300364.00	6.25%	RAJKOT	WIRC	287746.00	287746.00	General	0.00
44	BANK OF BARODA	MUMB21306F	36720300030204	300362.00	6.25%	RAJKOT	WIRC	287007.00	287007.00	General	0.00
45	BANK OF BARODA	MUMB21306F	36720300030205	300366.00	6.25%	RAJKOT	WIRC	287011.00	287011.00	General	0.00
46	BANK OF BARODA	MUMB21306F	36720300030253	300363.00	6.25%	RAJKOT	WIRC	286834.00	286834.00	General	0.00
47	BANK OF BARODA	MUMB21306F	36720300030254	300362.00	6.25%	RAJKOT	WIRC	286833.00	286833.00	General	0.00
48	BANK OF BARODA	MUMB21306F	36720300030621	300188.00	6.10%	RAJKOT	WIRC	285265.00	285265.00	General	0.00
49	BANK OF BARODA	MUMB21306F	36720300030620	420262.00	6.10%	RAJKOT	WIRC	399369.00	399369.00	General	0.00
50	BANK OF BARODA	MUMB21306F	36720300030619	419230.00	6.10%	RAJKOT	WIRC	398388.00	398388.00	General	0.00
51	BANK OF BARODA	MUMB21306F	36720300030622	300189.00	6.10%	RAJKOT	WIRC	285264.00	285264.00	General	0.00
52	BANK OF BARODA	MUMB21306F	36720300027334	127568.00	6.10%	RAJKOT	WIRC	120252.00	120252.00	General	0.00
53	BANK OF BARODA	MUMB21306F	36720300020676	144287.00	6.10%	RAJKOT	WIRC	135945.00	135945.00	General	0.00
54	BANK OF BARODA	MUMB21306F	36720300033634	564594.00	6.25%	RAJKOT	WIRC	543729.00	543729.00	General	0.00
55	BANK OF BARODA	MUMB21306F	36720300034262	1131132.00	6.25%	RAJKOT	WIRC	1080513.00	1080513.00	General	0.00
56	BANK OF BARODA	MUMB21306F	36720300034811	564733.00	6.10%	RAJKOT	WIRC	536109.00	536109.00	General	0.00
57	BANK OF BARODA	MUMB21306F	36720300039782	1064162.00	6.25%	RAJKOT	WIRC	1005443.00	1005443.00	General	0.00
58	BANK OF BARODA	MUMB21306F	36720300038477	533396.00	6.50%	RAJKOT	WIRC	510748.00	510748.00	General	0.00



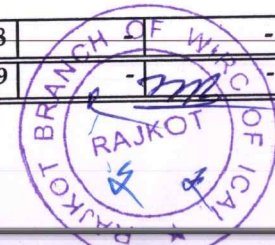
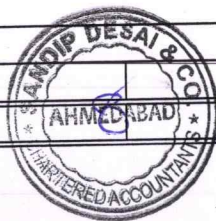
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Annexure IV

Property, Plant and Equipment

(Amount in ₹)

Particulars	TANGIBLE ASSETS									
	Freehold land	Leasehold land	Buildings	Computers	Office equipment	Furniture & Fixtures	Lift, Electrical Installations & Fittings	Vehicles	Library Books	Total
Gross Block										
FAOPCY	-	6,57,61,299	9,90,65,882	9,92,116	9,97,060	19,17,550	14,33,388	-	-	17,01,67,295
Additions			34,36,668	1,37,000	95,000	12,44,984	4,39,384			53,53,036
Internal Transfer of Assets										-
Sale/Discarded Assets										-
FAOPPY		6,57,61,299	9,90,65,882	3,26,214	5,14,360	19,01,050	6,42,174			16,82,10,980
Additions				6,65,902	4,82,700	16,500	7,91,214			19,56,316
Internal Transfer of Assets										-
Sale/Discarded Assets										-
FACLCY	-	6,57,61,299	10,25,02,550	11,29,116	10,92,060	31,62,534	18,72,772	-	-	17,55,20,332
FACLPY	-	6,57,61,299	9,90,65,882	9,92,116	9,97,060	19,17,550	14,33,388	-	-	17,01,67,295
Depreciation/Adjustments										
Rate of Depreciation			5%	60%	15%	10%	10%	20%	100%	
FAOPCY	-	7,78,240	49,53,294	5,18,831	83,502	1,90,574	86,589			66,11,030
Additions		7,78,240	47,42,820	3,54,573	1,51,284	2,76,602	1,66,605			64,70,124
Internal Transfer of Assets										-
Sale/Discarded Assets										-
FAOPPY		7,78,240	49,53,294	5,18,831	83,502	1,90,574	86,589			66,11,030
Additions										-
Internal Transfer of Assets										-
Sale/Discarded Assets										-
FACLCY	-	15,56,480	96,96,114	8,73,404	2,34,786	4,67,176	2,53,194	-	-	1,30,81,154
FACLPY	-	7,78,240	49,53,294	5,18,831	83,502	1,90,574	86,589	-	-	66,11,030
Net Block										
FACLCY	-	6,42,04,819	9,28,06,436	2,55,712	8,57,274	26,95,358	16,19,578	-	-	16,24,39,178
FACLPY	-	6,49,83,059	9,41,12,588	4,73,285	9,13,558	17,26,976	13,46,799	-	-	16,35,56,265



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Annexure IV

Property, Plant and Equipment

(Amount in ₹)

Depreciation is provided on the written down value method at the following rates, as approved by the Council,

Buildings	5%
Air-conditioner and Office Equipments	15%
Lifts, Electrical Installations and Furniture & Fixtures	10%
Vehicles	20%
Computers	60%

Depreciation on additions is provided on pro-rata basis

Library Books are depreciated at the rate of 100% in the year of purchase.

Leasehold Land to be amortized over the lease period

Note 1	ADDITIONS #:	It comprises assets purchased and capitalised during the year. Only first time capitalisation of assets would be considered in "Row 11". Accordingly, only first time capitalisation of assets from Building WIP should be shown in "Row 11".
Note 2	INTERNAL TRANSFER OF ASSETS #:	It comprises internal transfer of assets, for example, Office equipment transferred into furniture by 10,000. then the same will be presented in the "H12" -10,000 will be shown in office equipment and +10,000 will be shown in furniture in the "I12". Please note that the net effect should be nil.
Note 3	SALE/DISCARDED OF ASSETS #: Sale/writeoff/discarded of asset	Sale/writeoff/discarded assets will be shown in "Row 17". Please note that the WDV/Cost of the asset will be shown and not selling price.

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W

Bhargav Kadia

CA Bhargav Kadia

Partner

M.No. : 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Annexure IV

(Amount in ₹)

Intangible Assets (Computer Software)	
Particulars/Assets	Total
Gross Block	
FAOPCY	5,358
Additions	
Deductions/ Adjustments	
FAOPPY	10,718
Additions	
Deductions/ Adjustments	
FACLCY	5,358
FACLPY	10,718
Amortization/Adjustment	
FAOPCY	-
Additions	5,358
Deductions/ Adjustments	
FAOPPY	
Additions	5,360
Deductions/ Adjustments	
FACLCY	5,358
FACLPY	5,360
Net Block	
FACLCY	(0)
FACLPY	5,358

Intangible Assets (Software) are amortized equally over a period of three years

Work in Progress

a) Capital Work in Progress	BSCY	BSPY
Opening Balance	34,36,669	15,25,863
Add: Additions during the year	-	19,10,807
Less: Capitalized during the year	(34,36,669)	-
Closing Balance	-	34,36,669
b) Intangible assets under development	BSCY	BSPY
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Capitalized during the year	-	-
Closing Balance	-	-



ANNEXURE-VI

land Details as on 31.03.2026

Land Freehold/Land Leasehold	Amount as per Books in (Rs)	Address of the Land	Name of the Branch being run on the Land	Name, Address and Pan of the person from whom the land was acquired	Amount for Which the land was purchased/Leased	Date of getting the possession over the land	Date on which activities were commenced on the land	Size of the land in acre	Amount of Construction on the land till 31st March 2026	Whether the Land Purchased/Lease agreement contains any clause about the benefit to poor like economically weaker section
Land Leasehold	6,42,04,819	Toen Planning Scheme NO.6-Raiya, Final Plot NO.228, Giriraj Nagar, Raiya Road, Rajkot(Gujarat)	RAJKOT BRANCH OF WIRC of ICAI	Name:- Rajkot Municipal Corporation Address : Dr. Ambedakar Bhavan, Dhebarbhai Road, Rajkot(Gujarat) PAN : AAALR0138G	7,23,97,998	21-05-2010	01-04-2015	1.98	9,28,06,436	No

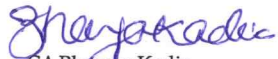
Bank Details-31.03.2026

S.No.	Account No.	Bank Name	IFSC	Type of A/c	Branch to whom it pertains
1	009894600001064	YES BANK	YESB0000098	Saving Account	Rajkot
2	03600100020481	BANK OF BARODA	BARB0UNIRAJ	Saving Account	Rajkot
3	03600100027881	BANK OF BARODA	BARB0UNIRAJ	Saving Account	Rajkot
4	03600100011272	BANK OF BARODA	BARB0UNIRAJ	Saving Account	Rajkot

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W



CA Bhargav Kadia

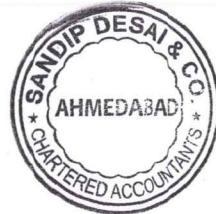
Partner

M.No. : 140469

UDIN: 26140469TENYJU9462

Place: Ahmedabad

Date: 27.04.2026





Annexure-V

Representation by Management of the RC/DCO/Branch

This is to confirm that with respect to books of accounts for FY 2025-26:

1. All taxable supplies including taxable advances have been correctly recorded along with GST thereon
2. All Tax Invoices, E invoices and Credit Notes have been recorded correctly and are serially numbered, along with original invoice references if any
3. All taxable supplies have been properly classified into interstate and intrastate; B2C and B2B correctly, based on advisory issued by Head Office from time to time
4. In case of Sale of taxable asset or scrap, if any, during the year, GST has been duly recorded along with the income
5. Reverse charge liability has been provided for all inward supplies wherever applicable, in GST RCM ledgers
6. ITC (input GST) has been availed :
 - a. on the basis of eligible documents from vendor/service provider (proper tax invoice or credit note in the name & GSTIN of ICAI unit)
 - b. Payment to vendors/service providers has been made within 180 days of recording the transaction
 - c. On receipt of goods or services
 - d. CGST+SGST or IGST has been computed and recorded with correct amounts
7. Input GST has been correctly classified into Eligible, Common or Ineligible ITC as per the nature of transaction/chart of accounts
8. Electronic cash ledger, credit ledger balances in books to match with balances on GST Portal (**applicable to Nodal GST Branch of respective State**)
9. TDS has been correctly deducted and timely deposited on all expenses recorded in books of accounts

That the above statement has been signed after due diligence and verification of the books of accounts maintained by the Unit for the financial year ended 31st March 2026.


Treasurer (CA. Hiren Raychura)


Chairman (CA. Maulik Bagdai)

