P M DALVI & CO
CHARTERED ACCOUNTANTS

Office no. 18/19, 1st Floor, Sai Vihar, Above Gurudev Hotel, Shivaji Path Kalyan (W) 421 301
Mobile no: 9324353365 Email Id: jrchauhan@capmd.co.in

INDEPENDENT AUDITOR'S REPORT

To,
The Council of the Institute of Chartered Accountants of India.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Thane Branch** of the Institute of Chartered Accountants of India ("the Branch"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Income and Expenditure 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 accompanying 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 31st March, 2026 and its surplus 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 that give a true and fair view of the state of affairs financial performance 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 for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities, selection and application appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and

P.M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS 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 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 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

P. M. Dalvi & Co.
Firm Reg. No. 102065 W
CHARTERED ACCOUNTANTS

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.

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 and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

For P M Dalvi & Co
Chartered Accountants
Firm's Registration No. 102065W

Partner – Jaiprakash R. Chauhan
Membership No. 118205
Kalyan, 28th April 2026
UDIN: 26118205HMYGQD7684

P. M. Dalvi & Co.
Firm Reg. No. 102065 W
Chartered Accountants

THANE BRANCH OF WIRC OF ICAI
TRITAN DREAMS, 5TH FLOOR, NR. SHELL PETROL PUMP, PANCHPAKHADI, THANE (WEST) - 400602
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	7,59,05,932	7,56,50,616
	ii) Designated Funds	4	97,24,852	97,24,852
	(b) Restricted Funds	5	-	-
			8,56,30,784	8,53,75,468
	2 Non-current liabilities			
	(a) Long-term liabilities	6	-	-
	(b) Long-term provisions	7	-	-
			-	-
	3 Current liabilities			
	(a) Payables	8	19,20,452	14,88,006
	(b) Other current liabilities	9	2,78,004	2,26,588
	(c) Short-term provisions	7	10,33,698	10,33,880
			32,32,154	27,48,474
	4 Inter Unit payable	10	61,09,129	53,54,365
	Total		**9,49,72,067**	**9,34,78,307**
II	APPLICATION OF FUNDS			
	1 Non-current assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	11	69,50,923	76,98,313
	(ii) Intangible assets	12	74,641	-
	(iii) Capital work in progress	13 (a)	-	-
	(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	-	-
			70,25,563	76,98,313
	2 Current assets			
	(a) Current investments	14 (b)	6,55,45,743	6,78,69,384
	(b) Inventories	15	-	-
	(c) Receivables	18	(21,198)	(22,400)
	(d) Cash and bank balances	19	1,22,83,752	1,37,91,051
	(e) Short Term Loans and Advances	16	24,84,918	18,59,620
	(f) Other current assets	20	69,77,714	24,16,225
			8,72,70,929	8,59,13,880
	3 Inter unit Receivable	21	6,75,575	(1,33,886)
	Total		**9,49,72,067**	**9,34,78,307**

The accompanying notes 1 to 31 are an integral part of the financial statements

FOR P M Dalvi & CO.
CHARTERED ACCOUNTANTS
FR No. 102065W

CA Jaiprakash R. Chauhan
Managing Partner
M.No.118205
Date: 28-04-2026
Place: Thane
UDIN: 26118205HMYGQD7684

THANE BRANCH OF WIRC OF ICAI

FOR THANE BRANCH OF WIRC OF ICAI

CHAIRMAN	TREASURER	SECRETARY
CA Atharv S. Apte	CA Umesh B. Angre	CA Ramesh Mishra

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

THANE BRANCH OF WIRC OF ICAI
TRITAN DREAMS, 5TH FLOOR, NR. SHELL PETROL PUMP, PANCHPAKHADI, THANE (WEST) - 400602
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	67,19,458	65,04,246
	(b) Fees from Rendering of Services	23	2,73,68,446	2,67,34,571
	(c) Sale of Publication & other Items	24	4,324	6,630
	(d) Income from Restricted funds	25	-	-
	(e) Other Income	26	54,16,140	52,87,962
	Total Income (I)		3,95,08,368	3,85,33,409
II	Expenses:			
	(a) Cost of Publications & other items	27	-	6,630
	(b) Employee benefits	28	2,12,579	1,47,687
	(c) Depreciation and amortization expense	29	13,32,619	16,43,392
	(d) Expenses from Restricted funds	30	-	-
	(g) Other expenses	31	3,77,07,854	3,17,25,279
	Total Expenses (II)		3,92,53,052	3,35,22,988
III	**Excess of Income over Expenditure for the year [I + II]**		2,55,316	50,10,421
	Appropriations/Transfer to funds			
	a) Maintenance Fund		-	-
	b) Donation received for building		-	-
	c) Balance transferred to General Reserve		2,55,316	50,10,421
	Total		2,55,316	50,10,421

The accompanying notes 1 to 31 are an integral part of the financial statements

FOR P M Dalvi & CO.
CHARTERED ACCOUNTANTS
FR No. 102065W

CA Jaiprakash R. Chauhan
Managing Partner
M.No.118205
Date: 28-04-2026
Place: Thane
UDIN: 26118205HMYGQD7684

FOR THANE BRANCH OF WIRC OF ICAI

CHAIRMAN	TREASURER	SECRETARY
CA Atharv S. Apte	CA Umesh B. Angre	CA Ramesh Mishra

THANE BRANCH OF WIRC OF ICAI

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

THANE BRANCH OF WIRC OF ICAI
TRITAN DREAMS, 5TH FLOOR, NR. SHELL PETROL PUMP, PANCHPAKHADI, THANE (WEST) - 400602
Notes forming part of the Financial Statements for the year ended 31 March 2026

1. General Information

Thane Branch of WIRC of ICAI was inaugurated on 26th January, 2006. The Branch is one of the largest branch in the Western Region of ICAI. Branch activities are undertaken from locations viz ITT Centre, Adv ITT Centre, MCS/ OT Centre and Branch premise. Reading room facility is also provided to students from Branch Premise. Programs for members are also organised taking into consideration members' needs like series on topics. Under Branch, even WICASA activities are conducted with full gist and enthusiasm.

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 other wise stated. The accounting polices 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 Inventories

Inventories comprise publications, study materials, stationery and other stores. Inventories are valued at the lower of cost based on first in first out method ("FIFO") and the net realisable value after providing for obsolescence and other losses, where considered necessary.

Cost includes all charges in bringing the goods to the point of sale, including other levies, transit insurance and incidental charges.

2.04 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. Fixed Deposits with original maturity of less than three months are considered as cash and cash equivalents. Deposits with original maturity for more than 3 months but less than 12 months are considered as bank deposits under "Other bank balances".

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

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

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 a time proportion basis taking into account the amount outstanding and rate applicable.

2.06 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.

2.07 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.

2.08 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.

2.09 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%
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.

P. M. Dalvi & Co. Firm Reg. No. 102065 W Chartered Accountants

Thane Branch of WIRC of ICAI

Ramakrishna

2.10 Revenue recognition

The Revenue is recognised as follows:

i) 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.

ii) Seminar fee is recognised as revenue when the Institute renders the related service i.e. when the seminars are conducted.

iii) Grants of Revenue nature from Head Office to be recognised on accrual basis

2.11 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.

2.12 Investment

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

2.13 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.

2.14 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 is registered under section 10(23C)(iv) of the Income Tax Act, 1961 and files its ITR for the consolidated accounts. Hence, no provision for current Income tax and deferred tax is considered necessary at Branch level.

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

3 Notes to Accounts:

3.01 Capital Grants are recognised on receipt basis and revenue grants are recognised on accrual basis.
3.02 Previous years' figures are regrouped / rearranged wherever necessary.
3.03 All expenses have been accounted in the books on accrual basis.
3.04 The Branch has complied with the Accounting Standards issued by the ICAI, to the extent applicable to it.

FOR P M Dalvi & CO.
CHARTERED ACCOUNTANTS
FR No. 102065W

CA Jaiprakash R. Chauhan
Managing Partner
M.No.118205
Date: 28-04-2026
Place: Thane
UDIN: 26118205HMYGQD7684

THANE BRANCH OF WIRC OF ICAI

P. M. Dalvi & Co.
Firm
Reg. No.
102065 W
CHARTERED ACCOUNTANTS

FOR THANE BRANCH OF WIRC OF ICAI

CHAIRMAN	TREASURER	SECRETARY
CA Atharv S. Apte	**CA Umesh B. Angre**	**CA Ramesh Mishra**

THANE BRANCH OF WIRC OF ICAI
Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

NOTE # 3 Reserves and Surplus

Particulars	As at March 31	General Reserve	Other than General	Total
Balance at the beginning of the year	2026	7,54,59,007	1,91,609	7,56,50,616
	2025	7,11,07,919	1,91,609	7,12,99,528
Add: Appropriation from Statement of Income and Expenditure	2026	2,55,316		2,55,316
	2025	50,10,421		50,10,421
Transfer from / (to) General Reserve, Other Funds	2026	-	-	-
	2025	-	-	-
Transfer from / (to) Designated Funds	2026	-	-	-
	2025	-	-	-
(Utilization)/Addition	2026	-	-	-
	2025	(6,59,333)	-	(6,59,333)
Balance at the end of the year	2026	7,57,14,323	1,91,609	7,59,05,932
	2025	7,54,59,007	1,91,609	7,56,50,616

P. M. Dalvi & Co.
Firm Reg. No. 102065 W
CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

THANE BRANCH OF WIRC OF ICAI
Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

NOTE # 4 Designated Funds

Particulars	As at March 31,	Infrastructure Fund	Research Fund	Accounting Research Building Fund	Other Funds	Total
Balance at the beginning of the year	**2026**	-	-	-	97,24,852	97,24,852
	2025	-	-	-	90,65,519	90,65,519
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	-	-	-	6,59,333	6,59,333
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**	-	-	-	97,24,852	97,24,852
	2025	-	-	-	97,24,852	97,24,852

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

THANE BRANCH OF WIRC OF ICAI
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	-	-	-

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

THANE BRANCH OF WIRC OF ICAI

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	-	-	10,33,698	10,33,880
(ii) Provision for Publication Obsolete Stock	-	-	-	-
Total Provisions	-	-	10,33,698	10,33,880

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	19,20,452	14,88,006
Total payables	19,20,452	14,88,006

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.	-	-

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

THANE BRANCH OF WIRC OF ICAI
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	(8,127)	-
(iv) TDS payable	2,86,131	2,26,588
(v) Security and earnest money deposit	-	-
(vi) CABF/CASBF/SV Aiyer fund payable	-	-
(vii) Other payables	-	-
Sub-Total (B)	2,78,004	2,26,588
Total Other current liabilities	2,78,004	2,26,588

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	(13,91,637)	(13,91,637)
(b) Capital Grant	27,97,205	20,42,441
(c) Library Grant	-	-
(d) ITT Centre Grant	29,03,561	29,03,561
(e) Reading Room Grant	18,00,000	18,00,000
(f) Advance for Programs	-	-
(g) ISD Current Account	-	-
Total Other long-term liabilities	61,09,129	53,54,365

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

THANE BRANCH OF WIRC OF ICAI

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

(Amount in ₹)

Note # 11 Property, Plant and Equipment

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	-	-	-	73,17,306	24,39,149	63,47,179	8,04,032	-	-	1,69,07,666
Additions				5,07,459	15,000	24,780	4,130			5,51,369
Internal Transfer of Assets										-
Sale/Discarded Assets					(1,947)					(1,947)
As at April 01, 2024				70,78,271	21,60,670	57,11,029	8,04,032			1,57,54,002
Additions				2,49,784	2,81,829	6,36,150	-			11,67,763
Internal Transfer of Assets				-	-	-	-			-
Sale/Discarded Assets				(10,749)	(3,350)	-	-			(14,099)
As at March 31, 2026	-	-	-	**78,24,765**	**24,52,202**	**63,71,959**	**8,08,162**	-	-	**1,74,57,088**
As at March 31, 2025	-	-	-	73,17,306	24,39,149	63,47,179	8,04,032	-	-	1,69,07,666
Depreciation/Adjustments										
Rate of Depreciation			5%	60%	15%	10%	10%	20%	100%	
As at April 01, 2025	-	-	-	66,67,650	9,43,887	13,79,886	2,17,930	-	-	92,09,353
Additions				5,16,039	2,24,619	4,97,103	58,807			12,96,568
Internal Transfer of Assets										-
Sale/Discarded Assets					244					244
As at April 01, 2024				58,83,545	7,01,301	8,41,327	1,52,808			75,78,981
Additions				7,94,854	2,44,857	5,38,559	65,122			16,43,392
Internal Transfer of Assets				-	-	-	-			-
Sale/Discarded Assets				(10,749)	(2,271)	-	-			(13,020)
As at March 31, 2026	-	-	-	**71,83,689**	**11,68,750**	**18,76,989**	**2,76,737**	-	-	**1,05,06,165**
As at March 31, 2025	-	-	-	66,67,650	9,43,887	13,79,886	2,17,930	-	-	92,09,353
Net Block										
As at March 31, 2026	-	-	-	**6,41,076**	**12,83,452**	**44,94,970**	**5,31,425**	-	-	**69,50,923**
As at March 31, 2025	-	-	-	6,49,656	14,95,262	49,67,293	5,86,102	-	-	76,98,313

P. M. Dalvi & Co.
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THANE BRANCH OF WIRC OF ICAI

THANE BRANCH OF WIRC OF ICAI
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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 transfered 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 nill.
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.

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THANE BRANCH OF WIRC OF ICAI

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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	-
Additions	1,10,448
Internal Transfer of Assets	
Sale/Discarded Assets	
As at April 01, 2024	
Additions	
Internal Transfer of Assets	
Sale/Discarded Assets	
As at March 31, 2026	**1,10,448**
As at March 31, 2025	**-**
Amortization/Adjustment	
As at April 01, 2025	-
Additions	**35,807**
Internal Transfer of Assets	
Sale/Discarded Assets	
As at April 01, 2024	
Additions	
Internal Transfer of Assets	
Sale/Discarded Assets	
As at March 31, 2026	**35,807**
As at March 31, 2025	**-**
Net Block	
As at March 31, 2026	**74,641**
As at March 31, 2025	**-**

Note # 13 Work in Progress

a) Capital Work in Progress	**As at March 31, 2026**	**As at March 31, 2025**
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Capitalized during the year	-	-
Closing Balance	-	-

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	-	-

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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			6,55,45,743		6,78,69,384
Total Current Investments	-	-	6,55,45,743	-	6,78,69,384

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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	-	-	27,182	31,646
(ii) Tax deducted at source receivable			5,09,946	(41,088)
(iii) GST on advance receivable			-	-
(iv) GST input credit receivable			2,68,890	1,69,062
(v) Security Deposits	-	-	16,78,900	17,00,000
(vi) Balance with government authorities				
Sub-Total-(b)	-	-	24,84,918	18,59,620
Total (a+b)	-	-	24,84,918	18,59,620

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	-	-
Total	-	-

Note# 18 Receivables	As at March 31, 2026	As at March 31, 2025
(a) Receivable from Customers	(18,693)	(22,400)
(b) Electronic Cash and Credit	(2,505)	-
(c) Others	-	-
Less: Provision for doubtful receivables	-	-
Total	(21,198)	(22,400)

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	6,011	6,692
Sub-Total (A)	6,011	6,692
B Other bank balances		
(a) Bank Deposits		
(i) Earmarked Bank Deposits	98,20,253	98,20,253
(ii) Deposits with original maturity for more than 3 months but less than 12 months	-	-
(iii) Cash at Bank	24,57,488	39,64,106
Sub-Total (B)	1,22,77,741	1,37,84,359
Total (A + B)	1,22,83,752	1,37,91,051

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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	**60,83,719**	21,40,580
iii) Interest Accrued on Earmarked Funds	**8,93,995**	2,75,645
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	**69,77,714**	**24,16,225**

Note# 21 Inter units Receivable	As at March 31, 2026	As at March 31, 2025
(a) Current Account - Head office	**6,84,348**	(2,27,832)
(b) Exam Form Current A/c	-	-
(c) Regional Intra-Inter Unit A/c	**(8,773)**	93,946
(d) Staff Loan Control	-	-
Total	**6,75,575**	**(1,33,886)**

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THANE BRANCH OF WIRC OF ICAI

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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	19,25,000	19,26,000
iii)	Special Grant	-	-
iv)	Adhoc Grant	-	-
v)	BOS Related Grants Grant	21,17,643	11,39,649
vi)	Members Program Grant	-	-
vii)	Reading Room Rent Grant	-	-
viii)	Income Support Services	26,76,815	34,38,597
ix)	Expense Support Services	-	-
x)	Intra-Inter Income Support Services	-	-
xi)	Intra-Inter Expense Support Services	-	-
Total		67,19,458	65,04,246

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	90,07,375	93,96,125
	II Orientation	72,99,500	84,76,000
	III General Management and Communication Skills	63,89,500	56,09,500
ii)	Revisionary Classes	4,79,950	2,55,700
iii)	Students Association Fees	-	-
iv)	E-Learning	-	-
v)	Post Qualfication Courses	-	-
vi)	Certificate Courses	-	-
vii)	Campus Interview income	-	47,500
viii)	Seminar income :-		
	I Members	28,89,600	15,54,261
	II Students	7,32,979	5,03,910
	III Non members	5,69,542	8,91,575
Total		2,73,68,446	2,67,34,571

Note # 24 : Sale of Publication & other Items		For the year ended 31, 2026	For the year ended 31, 2025
i)	Publications	-	6,630
ii)	Goods	-	-
iii)	Journal :-		
	I Members	-	-
	II Students	-	-
iv)	Scrap Items	4,324	-
Total		4,324	6,630

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

Rameshmishra.

THANE BRANCH OF WIRC OF ICAI

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	**47,30,844**	46,08,807
b) Interest on Investment	-	-
c) Interest on Designated/Earmarked Funds :-		
i) Research Fund	-	-
ii) Accounting Research Building Fund	-	-
iii) Other Designated Funds	**6,85,296**	6,59,333
d) Interest on Staff Loan	-	-
e) Net gain on sale of investments	-	-
f) Advertisement Income	-	10,500
g) Election Income	-	9,322
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	-	-
Total	**54,16,140**	**52,87,962**

P. M. Dalvi & Co. Firm Reg. No. 102065 W CHARTERED ACCOUNTANTS

THANE BRANCH OF WIRC OF ICAI

Rameshirisha

THANE BRANCH OF WIRC OF ICAI

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	-	6,630
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)	-	6,630

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	2,12,579	1,47,687
Total	2,12,579	1,47,687

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)	12,96,812	16,43,392
b) On intangible assets (Refer note 12)	35,807	-
Total	13,32,619	16,43,392

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	-	-

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THANE BRANCH OF WIRC OF ICAI

Rameshmishra

THANE BRANCH OF WIRC OF ICAI

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	50,54,036	33,23,202
ii) Students	24,69,024	11,35,571
2 Class Room Training expenses:		
i) Information Technology Training	1,05,12,945	95,22,661
ii) Orientation	43,35,756	49,87,129
iii) General management and Communication Skills	44,62,524	35,06,033
3 Revisionary Classes expenses	-	-
4 Meeting expenses	3,12,957	4,83,460
5 Office expenses	1,20,214	12,79,150
6 Power and Fuel	1,44,243	2,36,070
7 Repairs & Maintenance	2,46,218	2,15,450
8 Insurance	1,562	1,829
9 Rent, Rate & Taxes	38,54,439	30,68,870
10 Travelling & Conveyance	1,59,492	1,82,641
11 Auditor's remuneration	74,538	72,000
12 Printing and Stationery	1,04,704	3,02,134
13 Communication expenses	47,173	29,191
14 Legal Charges	68,351	3,93,000
15 Professional Expenses	1,28,069	1,20,000
16 Manpower & other services	55,64,250	26,08,961
17 Advertisement and Publicity	9,085	2,44,680
18 Bank Charges/ Commission	14,166	328
19 Loss on sale of Property, Plant and Equipment	947	1,079
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	23,161	11,840
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	-	-
Total	3,77,07,854	3,17,25,279

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