

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BHUBANESWAR CHAPTER OF
EASTERN INDIA REGIONAL COUNCIL**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI), BHUBANESWAR CHAPTER OF EASTERN INDIA REGIONAL COUNCIL** which comprise the **Balance Sheet as at 31st March' 2026**, the Statement of Income & Expenditure for the year ended 31st March 2026, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Managing Committee of the Bhubaneswar Chapter of EIRC of the ICSI are responsible for the preparation of these standalone financial statements that gives a true and fair view of the financial position, financial performance of the Institute in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Institute's preparation of the financial statements that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Institute has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Institute's members, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Bhubaneswar Chapter of EIRC of the ICSI as at **31st March, 2026**, and its Income / Expenditure for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Bhubaneswar Chapter of EIRC of the ICSI so far as it appears from our examination of those books
- (c) The accounts of the Bhubaneswar Chapter of EIRC of the ICSI have been audited by us and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account and with the accounts of the Bhubaneswar Chapter of EIRC of the ICSI.
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified.



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(f) With respect to the other matters to be included in the Auditor's Report, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Bhubaneswar Chapter of EIRC of the ICSI does not have any pending litigations which would impact its financial position-
- (ii) The Bhubaneswar Chapter of EIRC of the ICSI did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Bhubaneswar Chapter of EIRC of the ICSI.

Place: Bhubaneswar
Date : 27/05/2026



For KCP & Associates
Chartered Accountant
FRN : 330222E

Sanjaya Kumar Patra
(CA Sanjay Kumar Patra, FCA)
Partner
Membership No. 301929

UDIN:- 26301929ZSCEPX2802

UDIN:	26301929ZSCEPX2802
MRN/Name:	301929 / SANJAYA KUMAR PATRA
Firm Registration No.:	330222E - K C P & ASSOCIATES
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Date of Signing of Document:	27-05-2026
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Status:	Active

Particulars: Figures/Values:

Particulars	Figures/Values	Denomination	Converted Value
1. Financial Year	01-04-2025 - 31-03-2026		
2. Gross Turnover/Gross Receipt	3177165	(Actual)	31,77,165
3. Shareholder Fund/Owners Fund	0	(Actual)	0
4. Net Block of Property, Plant & Equipment	3708460	(Actual)	37,08,460

Document Description:	Balance Sheet & Income & Expenditure Account
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**NAME OF THE CHAPTER : BHUBANESWAR CHAPTER OF THE ICSI
BALANCE SHEET AS AT 31st MARCH 2026**

(Amount in Rs.)

PARTICULARS	NOTE NO.	As at 31st March 2026	As at 31st March 2025
I. SOURCES AND LIABILITIES			
(1) Reserves & Surplus			
(a) Reserve & Surplus	1	84,60,297.00	72,99,550.00
(b) Earmarked Funds	2	-	-
SUB-TOTAL (1)		84,60,297.00	72,99,550.00
(2) Non- Current Liabilities			
(a) Long Term Borrowings			-
(b) Long Term Liabilities			-
(c) Long Term Provisions			-
SUB-TOTAL (2)		-	-
(3) Current Liabilities			
(a) Short Term Borrowings			-
(b) Sundry Creditors	3	12,400.00	12,400.00
(c) Other Current Liabilities	4	2,49,127.00	3,53,940.00
(d) Short term Provisions	5	10,98,740.00	3,59,102.00
SUB-TOTAL (3)		13,60,267.00	7,25,442.00
TOTAL (1+2+3)		98,20,564.00	80,24,992.00
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	37,08,460.00	32,51,121.00
(ii) Intangible Assets	6	-	-
(iii) Capital Work in Progress	6	-	-
(iv) Intangible Assets under development		-	-
SUB-TOTAL (a)		37,08,460.00	32,51,121.00
(b) Non-current Investments	7	-	-
(c) Long Term Loan and Advances			
(d) Other Non-Current Assets			
SUB-TOTAL (1)		37,08,460.00	32,51,121.00
(2) Current Assets			
(a) Current Investments	8	25,17,457.00	21,32,844.00
(b) Inventories	9	11,934.00	-
(c) Sundry Debtors	10	-	-
(d) Cash and Cash Equivalents	11	3,47,451.00	1,93,872.00
(e) Short terms Loans and Advances	12	14,88,643.00	12,42,457.00
(f) Other current Assets	13	17,46,619.00	12,04,898.00
SUB-TOTAL (2)		61,12,104.00	47,73,871.00
TOTAL (1) + (2)		98,20,564.00	80,24,992.00
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS.	21	-	-

Notes referred to above form an integral part of the Balance Sheet. For & on Behalf of Managing Committee of Bhubaneswar Chapter of the ICSI

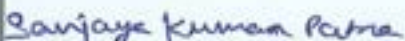
As per our report of even date.

For KCP & Associates
Chartered Accountants
FRN : 330222E


Executive
Officer


Chairman


Vice Chairman



Name : CA Sanjay Kumar Patra, FCA
Partner

Membership No. 301929
UDIN No. 26301929ZSCEPX2802

Place : Bhubaneswar
Date : 27.05.2026




Secretary


Treasurer

**NAME OF THE CHAPTER : BHUBANESWAR CHAPTER OF THE ICSI
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026**

(Amount in Rs.)

PARTICULARS	Note No.	For the year ended	
		31st March 2026	31st March 2025
INCOME			
Income from Activities	14	28,14,908.00	30,27,606.00
Interest on Investments		2,38,726.00	65,053.00
Other Income	15	1,23,531.00	2,53,109.00
TOTAL INCOME		31,77,165.00	33,45,768.00
EXPENDITURE			
Employee Benefit Expense	16	-	-
Oral Education Expense		20,250.00	63,000.00
Travelling and Conveyance Expense	17	7,430.00	14,571.00
Programmes / Seminars Expense	18	17,80,553.00	20,67,848.00
Career Awareness and Promotion Expense		-	-
Legal Services		-	-
Professional Services		55,325.00	30,490.00
Electricity and Water		1,58,986.00	9,639.00
Communication Expenses		50,236.00	38,019.00
Depreciation & Amortization		5,81,668.00	5,41,768.00
Other Expenses	19	5,01,479.00	4,15,713.00
TOTAL EXPENDITURE		31,55,927.00	31,81,048.00
Surplus before extraordinary & exceptional items		21,238.00	1,64,720.00
Add / Less : Extra Ordinary Items			
Add / Less : Exceptional Items			
Surplus on Disposal of Assets			
Loss on sale /Disposal /write-off of Assets			
Prior period expenses (net)	20	-	-
Surplus after extra ordinary & exceptional items		21,238.00	1,64,720.00
Appropriation to Funds / Reserves :			
(i)			
(ii)			
(iii)			
TOTAL APPROPRIATIONS		-	-
Balance transferred to General Reserve		21,238.00	1,64,720.00
TOTAL		21,238.00	1,64,720.00
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21		

Notes referred to above form an integral part of the Income & Expenditure A/c.

For and on Behalf of Managing Committee of Bhubaneswar Chapter of the ICSI

As per our report of even date annexed.

For KCP & Associates
Chartered Accountants
FRN : 330222E

(Signature)
Executive Officer

(Signature)
Chairman

(Signature)
Vice Chairman

(Signature)
Sanjay Kumar Patra

Name : CA Sanjay Kumar Patra, FCA
Partner

Membership No. 301929
UDIN No.26301929ZSCFEX2802
Place : Bhubaneswar
Date : 27.05.2026



(Signature)
Secretary

(Signature)
Treasurer

Bhubaneswar Chapter of ICAI of the ICBI
Cash Flow Statement for the year ended 31st March 2026

(Rs. Amount)

	2025-26	2024-25	
Cash Flow from Operating Activity			
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account	21,238	1,64,720	
Add : Depreciation on Fixed Assets	5,81,668	5,41,708	
Stock Written off			
Bad Debts and Provision for Doubtful Debts			
Loss on Sale of Assets			
Cash flow from operation after adjustment for non cash expenses	6,02,906	7,06,488	
Less: : Income from Investment	2,38,726	65,653	6,41,438
: Provisions no longer required back and amount written off	28,787		
: Surplus on Disposal of Assets	2,67,513		
Operating Surplus before Working Capital and Funds Changes	3,36,393		6,41,438
Increase (Decrease) in Current Assets and Current Liabilities and Operating Earnmarked Fund Balances			
(Increase)/Decrease in Inventory	(11,934)	11,190	
(Increase)/Decrease in Sundry Debtors			
(Increase)/Decrease in Short Term Loans & Advances	(2,46,186)		
(Increase)/Decrease in Other Current Assets	(5,41,721)	(1,64,796)	
(Increase)/Decrease in Long Term Loans & Advances			
(Increase)/Decrease in Other Non Current Assets			
(Increase)/Decrease in GR/Contribution / Utilisation to RC / Chapters			
Increase/(Decrease) in Sundry Creditors			
Increase/(Decrease) in Other Current Liabilities	(1,04,813)	558	
Increase/(Decrease) in Short Term Provisions	7,39,638	(9,79,316)	
Increase/(Decrease) in Long Term Liabilities and Provisions			
Net cash generated from operating activity.	(1,65,016)		(11,32,564)
Cash flow from Investing Activity			
Income from Investments	2,38,726	65,653	
Sale Proceeds of Redemption of Investments			
Acquisition of Investments	(3,84,813)	(1,64,776)	
Sale Proceeds of Fixed Assets			
Provisions no longer required back and amount written off	28,787		
Acquisition of Fixed Assets including WIP	(10,39,697)	(3,25,137)	
Net Cash used in Investing Activity	(81,96,307)		(6,24,883)
Cash flow from Financing Activity			
Cash Flow from Financing Activity			
Addition in Corpus Donation	11,38,509	4,95,547	
Cash Generated From Financing Activities			
Net cash generated from Financing Activities.		4,95,547	4,95,547
Net Cash Flow for the Year ended as on 31st March 2026 (A)	1,53,579		(4,28,465)
Cash and cash equivalent at the beginning of the year (B)	1,93,872		6,34,337
Cash and cash equivalent at the end of the year	3,47,451		1,91,872

Note:

- The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.
- Enclosed Notes 1 to 21 form an integral part of the Cash Flow Statement.
- Cash and cash equivalents include:
 - Cash, Cheques/Drafts/Postal Orders & Postage Stamps/ Franking units.
 - Balances with Scheduled Banks
 - In Savings Bank accounts (not Term deposits)

As per our report of even date.

Cg-3189
Executive Officer

For and on Behalf of Managing Committee of Bhubaneswar Chapter of the ICAI

[Signature]
Chairman

[Signature]
Vice Chairman

For NCF & Associates

Chartered Accountants

FRN: 130222E

Ranjaya Kumar Patra

ICAI Sanjay Kumar Patra, FCA

Partner

Membership No. 301929

Place: Bhubaneswar

Date : 27.05.2026

[Signature]
Secretary

[Signature]
Treasurer



NAME OF THE CHAPTER : BHUBANESWAR CHAPTER OF THE ICSI
RESERVES & SURPLUS

Note - 1

(Amount in Rs.)

PARTICULARS	As at 31st March 2026	As at 31st March 2025
(1) GENERAL RESERVE		
As per last Balance Sheet	11,14,944	9,50,224
Add :		
(i) Donations		
(ii) Transfer from any Specific /Other Reserve		
(iii) Additions during the year (mention specific source)		
Less :		
(i) Transfer to Specific / Other Reserves *	-	-
(ii) Utilisation (mention specific purpose/nature)	-	-
(iii) Transfer to Contribution Liabilities	-	-
	11,14,944	9,50,224
SURPLUS (Excess of Income over Expenditure transferred from I&E A/c)	21,238	1,64,720
Sub-Total (1) :	11,36,182	11,14,944
(2) OTHER THAN GENERAL RESERVES, IF ANY		
(2A) BUILDING RESERVE		
As per last Balance Sheet	64,97,530	64,97,530
Add : Interest		
Add : Donations	-	-
Add : Transfer from Reserves		
Add : Transfer from I&E Account		
Less : Utilisation / transfer (mention specific purpose/nature)		
Sub-Total (2A) :	64,97,530	64,97,530
(2B) LIBRARY RESERVE		
As per last Balance Sheet		
Add : Interest		
Add : Donations		
Add : Transfer from Reserves		
Less : Utilisation / transfer (mention specific purpose/nature)		
Sub-Total (2B) :	-	-
(2C) INFRASTRUCTURE RESERVE		
As per last Balance Sheet		
Add : Interest		
Add : Donations		
Add : Transfer from Reserves		
Add : Transfer from I&E Account		
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2C) :	-	-
(2D) OTHER RESERVE		
As per last Balance Sheet	-	-
Add : Interest	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (Mention Specific purpose / nature)	-	-
Sub-Total (2D) :	-	-
TOTAL (2) :	64,97,530	64,97,530
(3) CONTRIBUTION TO /FROM TOWARDS LAND & BLDG / OTHER ASSETS		
Add: Contribution (Liabilities) * - Assets	23,22,765	11,83,256
Add: Contribution from HQ (Liabilities) * -Building(2018-19,19-20, 21-22, 22-23)	43,57,458	43,57,458
Less: Contribution to H.Q. Building (Assets)	(59,20,638)	(59,20,638)
Add : Contribution from EIRC for building	67,000	67,000
TOTAL (4) :	8,26,585	(3,12,924)
Total : (1)+(2) +(3)+(4) :	84,60,297	72,99,550



NAME OF THE CHAPTER : BHUBANESWAR CHAPTER OF THE ICSI

Note - 2

EARMARKED FUND

(Amount in Rs.)

PARTICULARS	INFRASTRUCTURE FUND		ENDOWMENT FOR PRIZE AWARD FUND		TOTAL AMOUNT	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
As per last Balance Sheet						
Add: Contribution during the year						
Add: Transfer from Gen Reserve						
Add: Receipts during the year						
Add: Interest allocation						
Sub-Total :						
Less: Transfer to GR on utilisation						
Less: Utilised during the year						
Balance as at the close of the year	-	-	-	-	-	-



SUNDRY CREDITORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2026	As at 31st March 2025
Sundry Creditors		
- For Goods & Services	-	-
- Others	12,400	12,400
Total :	12,400	12,400

OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2026	As at 31st March 2025
Other Current Liabilities		
(i) Fee received in advance from Members -AMS	25,297	-
(ii) Fee received in advance from Students - EDP	1,11,830	15,620
(iii) Fees received in advance from Students - CRT	25,000	-
(iv) Security Deposits - Library	87,000	87,000
(v) Other Current Liabilities		
- Property Tax	-	-
- TDS (Yearwise)	-	558
- Professional Tax	-	-
- Sales Proceeds of HQ Publications	-	-
- Payable to HQ for NC/Input Credit/others	-	2,50,762
- Advance from HQ (for building)	-	-
- Advance from RO / Chap (for building)	-	-
Total :	2,49,127	3,53,940



SHORT TERM PROVISIONS

(Amount in Rs.)

PARTICULARS	As at 31st March 2026	As at 31st March 2025
(i) Expense Payable		
a) GST Payble	-	12,066
b)	-	-
c)	-	-
(ii) Provision for expenses	10,98,740	3,47,036
Total :	10,98,740	3,59,102

Items	Rate of Depreciation	Gross Block			Depreciation / Impairment			Net Block		
		Cost As on 01.04.2025	Additions	Adjustment/ Transfer/Sale	Total cost As on 31.03.2026	Dprn. As on 01.04.2025	For the Year 2025-2026	Adjustment/ Transfer/ Sale	As on 31.03.2026	As on 31.03.2025
(i) Tangible Assets										
Furniture & Fixtures	10%	20,90,908	-	-	20,90,908	11,99,561	89,137.00	-	8,02,210	8,91,347
Computer Peripherals	40%	10,66,724	-	-	10,66,724	7,78,880	1,15,137.00	-	1,72,707	2,87,844
Cooling Equipment	15%	13,38,643	-	-	13,38,643	8,23,887	77,214.00	-	4,37,542	5,14,756
Electrical Equipment	15%	17,94,033	-	-	17,94,033	12,04,325	88,456.00	-	5,01,252	5,89,708
Office Machine & Communication Equip	15%	13,09,979	-	-	13,09,979	6,69,788	96,029.00	-	5,44,162	6,40,191
Other Equipment	15%	9,60,948	9,97,336	-	19,58,284	6,33,673	74,024.00	-	12,50,587	3,27,275
Library Books	100%	22,045	41,671	-	63,716	22,045	41,671.00	-	-	-
Current Year Total (i)		85,83,280	10,39,007	-	96,22,287	53,32,159	5,81,668	-	37,08,460	32,51,121
Previous Year Total (i)		82,58,123	3,25,157	-	85,83,280	47,90,391	5,41,768	-	32,51,121	34,67,732
(ii) Intangible Assets										
ERP Software	1/3	32,467	-	-	32,467	32,467	-	-	-	-
Current Year Total (ii)		32,467	-	-	32,467	32,467	-	-	-	-
Previous Year Total (ii)		32,467	-	-	32,467	32,467	-	-	-	-
Current Year Total (i+ii)		86,15,747	10,39,007	-	96,54,754	53,64,626	5,81,668	-	37,08,460	32,51,121
Previous Year Total (i+ii)		82,90,590	3,25,157	-	86,15,747	48,22,858	5,41,768	-	32,51,121	34,67,732

FIXED ASSETS (Capital work in progress)

Items	Gross Block			Net Block	
	Cost As on 1.4.2025	Additions	Adjustment/ Transfer/ Sale	As on 1.4.2025	As on 31.03.2026
(iii) Capital Work in Progress					
Land under acquisition	-	-	-	-	-
Buildings under construction (Contribution by HQ)	-	-	-	-	-
Current Year Total (iii)	-	-	-	-	-
Previous Year Total (iii)	-	-	-	-	-
(iv) Intangible Assets under development					
Computer Software	-	-	-	-	-
Current Year Total (iv)	-	-	-	-	-
Previous Year Total (iv)	-	-	-	-	-



NON CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2025	ADDITIONS	DELETIONS	AS ON 31.03.2026
I	INVESTMNET IN GOVT. SECURITIES				
SUB-TOTAL(I) :		-	-	-	-
II	INVESTMENT IN DEBENTURES / BONDS				
SUB-TOTAL(II) :		-	-	-	-
III	INVESTMNET IN MUTUAL FUNDS				
SUB-TOTAL(III) :		-	-	-	-
IV	OTHER NON-CURRENT INVESTMENTS				
	(A) Fixed Deposits in Banks				
SUB-TOTAL (IV-A) :		-	-	-	-
(B)	Fixed Deposits with institutions other than Banks				
SUB-TOTAL (IV-B) :		-	-	-	-
(C)	OTHERS (Specify nature)				
SUB-TOTAL (IV-C) :		-	-	-	-
TOTAL IV :		-	-	-	-
TOTAL (I+II+III+IV) :		-	-	-	-



CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2025	ADDITIONS	DELETIONS	AS ON 31.03.2026
I	INVESTMENT IN GOVT. SECURITIES				
	SUB-TOTAL(I) :	-	-	-	-
II	INVESTMENT IN DEBENTURES / BONDS				
	SUB-TOTAL(II) :	-	-	-	-
III	INVESTMENT IN MUTUAL FUNDS				
	SUB-TOTAL(III) :	-	-	-	-
IV	OTHER NON-CURRENT INVESTMENTS				
(A)	Fixed Deposits in Banks - Central Bank of India	21,32,644.00	3,84,813.00	-	25,17,457.00
	SUB-TOTAL (IV-A) :	21,32,644.00	3,84,813.00	-	25,17,457.00
(B)	Fixed Deposits with institutions other than Banks				
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	21,32,644.00	3,84,813.00	-	25,17,457.00
	TOTAL (I+II+III+IV) :	21,32,644.00	3,84,813.00	-	25,17,457.00



INVENTORIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2026		As at 31st March 2025	
Publications (RO / Chapters own)				
Consumables, Stores & Others (RO / Chap own)				
Stock of Seminar Bags / Programme Materials	11,934		-	
Stock of Mementos	-		-	
Stock of Oral Coaching Students Bags	-		-	
Total :		11,934.00		-

NOTE - 10

SUNDRY DEBTORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2026		As at 31st March 2025	
Sundry Debtors outstanding for more than six months				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less : Provision for Bad and Doubtful advance				
SUB-TOTAL (a)				
Others Sundry Debtors				
Secured , considered good				
Unsecured , considered good				
Doubtful				
Less : Provision for Bad and Doubtful advance				
SUB-TOTAL (b)				
Total :		-		-

NOTE - 11

CASH AND CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at 31st March 2026		As at 31st March 2025	
Balances with Bank (Including linked term deposits)	3,44,094.00			1,80,539.00
Cheques/Drafts/Postal Orders/ Stamps/ Franking Units in hand	-			-
Cash in hand	3,357.00			13,333.00
Total :		3,47,451.00		1,93,872.00



SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at 31st March 2026		As at 31st March 2025	
SHORT TERM LOANS AND ADVANCES				
Secured, considered good				
- Advance to HQ (Building Contrby Chapter 2018-19, 19-20,20-21, 21-22,22-23, 23-24)	14,88,643.00		12,42,457.00	
-				
Unsecured, considered good	-		-	
-				
Doubtful				
Less : Provision for Bad and Doubtful advance				
Less : Last year taken in Res & Sur ! Schedule			-	
Total :		14,88,643.00		12,42,457.00

OTHER CURRENT ASSETS

(Amount in Rs.)

PARTICULARS	As at 31st March 2026		As at 31st March 2025	
OTHER CURRENT ASSETS				
Accrued Interest on Current Investments	60,937		-	
Accrued Interest on Non-Current Investments	-		-	
Prepaid Expenses	-		-	
Security Deposit	2,20,256		2,20,256	
CENVAT Credit/GST Input Credit			-	
- Input Credit IGST	1,642		-	
- Input Credit CGST	44,773		88,496	
- Input Credit SGST	44,773		88,159	
Recoverable from Parties / Vendors	1,01,525		28,475	
Recoverable from Headquarter (with break up)			-	
- TDS	38,819		38,947	
- Reimbursement (with break up)	11,54,968		6,61,639	
Recoverable from MCA RD- East (IEPF) (with break up)	78,926		78,926	
Total :		17,46,619		12,04,898



INCOME FROM ACTIVITIES

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2026	31st March 2025
Income from Students		
Oral Education Fee	1,07,000.00	1,46,505.00
Other Fees :		
Library Annual Subscription	2,400.00	1,000.00
Library Fine	-	-
	1,09,400.00	1,47,505.00
Sale of Publications (RC /Chap own)		
Programmes / Seminars		
From Members	17,56,478.00	24,93,591.00
-		-
-		-
	17,56,478.00	24,93,591.00
From Students		
- Student Induction Programme	20,000.00	19,440.00
- Students Training Prog (EDP)	1,51,630.00	2,47,570.00
- Three Days Orientation Programme	7,77,400.00	1,19,500.00
- Others		
	9,49,030.00	3,86,510.00
Total :	28,14,908.00	30,27,606.00



NAME OF THE CHAPTER : BHUBANESWAR CHAPTER OF THE ICSI

OTHER INCOME

Note -15
(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2026	31st March 2025
Subscription to Newsletter	-	-
Incentive on Investments	-	-
Investor Awareness Programmes	-	-
Provision no longer required, written-back	28,787.00	-
Donations - General	-	25,000.00
Rent	-	-
Grants received from Headquarters	87,942.00	2,23,243.00
Grants received from Regional Office	-	-
Unpaid Security Deposits / EMD / Retention Money/ Stale Cheques	-	-
Miscellaneous	6,802.00	4,866.00
Total :	1,23,531.00	2,53,109.00



EMPLOYEE BENEFIT EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2026	31st March 2025
Salaries and Allowances		
a) Overtime Allowances	-	-
b) Ex-gratia incentive	-	-
Staff Welfare		
a)	-	-
b)	-	-
c)	-	-
	-	-
TOTAL	-	-

Note -17

TRAVELLING AND CONVEYANCE EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2026	31st March 2025
Travelling Expenses	7,430.00	14,571.00
Conveyance Expenses	-	-
TOTAL	7,430.00	14,571.00

Note -18

PROGRAMMES / SEMINAR EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2026	31st March 2025
Programmes / Seminars of Members		
a) Members' Specific Programme	14,09,992.00	18,20,094.00
b) Other Programmes	-	-
c)	-	-
	14,09,992.00	18,20,094.00
Programmes / Seminars of Students		
a) One Day Students Induction Programme	17,646.00	-
b) Three Days Orientation Programme	2,59,987.00	54,632.00
c) 15 days Executive Development Programme	91,345.00	1,44,528.00
d) Quiz / Yuvostav	-	4,155.00
e) Other Programmes	1,583.00	44,439.00
	3,70,561.00	2,47,754.00
TOTAL	17,80,553.00	20,67,848.00



OTHER EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2026	31st March 2025
Stationery	20,871.00	13,121.00
News letter	-	-
Rent, Rates and Taxes	-	-
Insurance	-	-
Repairs and Maintenance		
- Buildings	25,248.00	1,575.00
- Electricals	49,230.00	13,370.00
- Computer	12,869.00	14,710.00
- AMC -Other Assets / Elevators /Furniture etc	91,034.00	33,040.00
Office Expenses	30,277.00	11,777.00
Housekeeping & Security Services (thru agency)	2,18,775.00	2,74,745.00
Newspapers and Periodicals	-	-
Meeting expenses	15,963.00	16,581.00
Prior-period expenses	-	-
Packing and Despatch	-	-
Loss on Sale/ Disposal/Write-off of Assets	-	-
Loss/Write-off of Stocks	-	-
Bank Charges	2,072.00	2,624.00
Auditors Remuneration (including GST		-
- S/Auditors Audit Fees	17,700.00	17,700.00
- Prof. Fees Internal Auditor	17,440.00	16,470.00
- Audit Expenses - Miscellaneous	-	-
TOTAL	5,01,479.00	4,15,713.00



PRIOR PERIOD EXPENSES (NET OF INCOME)

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2026	31st March 2025
Prior Period Expenses		
Less: Prior Period Incomes		
TOTAL		



NAME OF THE CHAPTER : BHUBANESWAR CHAPTER OF THE ICSI		
GROUPING SHEET		Page 1
	2025-2026 (Amount in Rs.)	2024-2025 (Amount in Rs.)
Sundry Creditors (Partywise)	-	-
Security Deposits (Partywise)	-	-
Advance from Headquarter (Itemwise)	-	-
Advance from RO /Chapter (Nature of Advance)	-	-
Sundry Debtors (Partywise)		
1 Others (Womensday Seminar)	-	10,000.00
2 Scan Steels Limited/OFDC Limited	8,475.00	8,475.00
3 Jyote Motors	10,000.00	10,000.00
4 Odisha Knowledge Corporation Limited	83,050.00	10,000.00
	1,01,525.00	38,475.00
Balance with Bank (Bankwise)		
1 ICICI Bank - 006101031602	69,507.00	82,172.00
2 ICICI Bank - 006101034748	302.00	52.00
3 ICICI Bank - 028401002179	288.00	35.00
4 Central Bank of India - 3443282933	64,515.00	98,276.00
5 YES Bank - 009394600000203	3,954.00	4.00
6 Flexi Account-5877111297 Linked with SB A/c Central Bank of India	15,017.00	-
7 Flexi Account-5868821242 Linked with SB A/c Central Bank of India	1,40,389.00	-
8 Flexi Account-5956902427 Linked with SB A/c Central Bank of India	50,122.00	-
	3,44,094.00	1,80,539.00
Short Term Loans & Advances		
Security Deposit-Assets		
1 Telephone	4,000.00	4,000.00
2 Electricity	15,472.00	15,472.00
3 Electricity (CESU-BCDD II) Transformer	2,00,784.00	2,00,784.00
	2,20,256.00	2,20,256.00
Contribution (Liabilities)		
1 Purchase of Computer : 2012-2013	35,000.00	35,000.00
2 Purchase of CCTV : 2013-2014	1,10,650.00	1,10,650.00
3 Purchase of Fire Extinguishers : 2013-2014	54,214.00	54,214.00
4 Purchase of Computer : 2013-2014	50,000.00	50,000.00
5 Purchase of Computer : 2014-2015	48,000.00	48,000.00
6 Purchase of Computer : 2015-2016	55,000.00	55,000.00
7 Purchase of Photocopy Machine : 2015 - 2016	94,200.00	94,200.00
8 Purchase of LCD Projector : 2019-2020	73,650.00	73,650.00
9 Purchase of Computer : 2020-2021	55,000.00	55,000.00
10 Purchase of Fire Extinguishers : 2021-2022	1,11,995.00	1,11,995.00
11 Purchase of AC : 2023-2024	2,17,720.00	2,17,720.00
12 Purchase of Laptop : 2023-2024	65,961.00	-
13 Purchase of Furniture Rack : 2023-24	26,500.00	-
14 Purchase of Computer : 2024-25	1,28,400.00	1,28,400.00
15 Purchase of HP Printer : 2024-25	29,500.00	29,500.00
16 Purchase of EPSON Projector 2024-25	74,500.00	74,500.00
17 Purchase of AC : 2024-25	53,468.00	53,468.00
18 Installation of Fire Exit Ladder & Water Tank : 2025-26	9,97,336.00	-
19 Library Books - Bharat Law House	4,221.00	-
20 Library Books - Pooja Law House	11,305.00	-
21 Library Books - Pooja Law House	6,135.00	-
22 Library Books - Manupatra Information Solution Pvt Ltd	10,000.00	-
23 Library Books - TaxMan Publications	10,010.00	-
	23,22,765.00	11,91,297.00
Contribution to HQ towards Land & Building		
1 Opening Balance	59,20,638.00	27,13,180.00
2 Contribution to HO for Building	-	32,07,458.00
	59,20,638.00	59,20,638.00



		Page 2	
		2025-2026	2024-2025
Recoverable from Headquarter		(Amount in Rs.)	(Amount in Rs.)
1	TDS deducted by Odisha Knowledge Corporation	1,695.00	1,000.00
2	TDS deducted by MGM Minerals	4,000.00	5,568.00
3	TDS deducted by NALCO Limited	2,000.00	3,000.00
4	TDS deducted by Mahanadi Coal Fields Limited	4,000.00	4,000.00
5	TDS deducted by FALCON Marine	4,000.00	4,000.00
6	TDS deducted by Kalinga Commercial	600.00	1,024.00
7	TDS deducted by TPCODL	-	4,238.00
8	TDS deducted by JSL	-	1,000.00
9	TDS deducted by Odisha Mining Corporation Limited	-	2,000.00
10	TDS deducted by OIL India	-	2,000.00
11	TDS deducted by JSPL	-	1,000.00
12	TDS deducted by IPICOL	1,000.00	1,000.00
13	TDS deducted by TRL Krosaki Refractoreis Limited	600.00	-
14	TDS deducted by Central Bank of India (2025-26)	17,497.00	9,117.00
15	TDS deducted by Angul Sukinda Railway	600.00	
16	TDS deducted by Odisha Hydro Power Corporation Ltd	600.00	
17	TDS deducted by Khaitan & Co	700.00	
18	TDS by ICSI IIP	1,527.00	-
		38,819.00	38,947.00
Reimbursement with break-up (Recoverable from HQ)			
1	Reimb of Expenses for Leadership Summit 2026	32,731.00	-
2	Professional tax	2,900.00	900.00
3	Student Induction Programme	20,000.00	-
4	Three Days Orientation Programme (Oct 2025 to March 26) 177 nos	3,72,600.00	-
5	Reimb. Of IBBI -ICSI IIP Expenses	-	14,703.00
6	4th Quarter Establishment	-	37,500.00
7	Receivables for building additional grant	-	2,46,186.00
8	National Convention receivables	93,437.00	93,437.00
9	Computer Professionals	-	1,28,400.00
10	Reimb of Expenses for visit Rourkela for ICSI Contact Centre	5,158.00	-
11	Reimb of Expenses for December 2025 examination Sambalpur	8,000.00	-
12	CRT Executive fees receivables	10,000.00	-
13	Yuvostav	14,792.00	48,303.00
14	Verification of Asset Register and Tagging	11,800.00	-
15	Kalinga Book Fair (Career Fair)	15,681.00	-
16	Swosti AC (Reimb. Of Ac purchase)	-	63,411.00
17	Career Awareness Programme (April - August 2025)	47,167.00	-
18	Career Awareness Programme (Oct, 2025 to March 2026)	77,534.00	28,799.00
19	Teachers Conference on 7th September 2025	45,832.00	-
20	Fire Exit Ladder and Water Tank	3,97,336.00	-
		11,54,968.00	6,61,639.00



		2025-2026 (Amount in Rs.)	2024-2025 (Amount in Rs.)
Recoverable from RO / Chap			
1	IEPF (2013-2014) from MCA	78,926.00	78,926.00
		-	
		78,926.00	78,926.00
Sale of Publications (Itemwise)			
1		-	-
2		-	-
3		-	-
		-	-
Receipt for Members Programmes			
1	Workshop/Study Circle/Evng Talk..	14,833.00	17,921.00
2	State Conference Conferences/Seminars	11,17,721.00	22,41,610.00
3	Corporate Membership Scheme	1,49,998.00	1,25,007.00
4	Foundation Day Programme	75,000.00	-
5	Full day/Half day Seminars/Programmes	1,72,030.00	1,09,053.00
6	ICSI Outreach Programmes	2,26,896.00	-
		17,56,478.00	24,93,591.00
Receipt for Students Programmes			
1	Student Induction Programme	20,000.00	-
2	Three Days Orientation Programme	7,77,400.00	1,19,500.00
3	Executive Development Programme	1,51,630.00	2,47,570.00
		9,49,030.00	3,67,070.00
Receipt for Investor Awareness Programme			
1		-	-
2		-	-
		-	-
Provision no longer required written back			
1	Avenue & PR Communication	9,440.00	-
2	Taxmann Publications	6,127.00	
3	Village Inn	8,100.00	
4	Long standing training fees	5,120.00	-
		-	-
		28,787.00	-
Details of Prior period Income:			
1		-	-
2		-	-
		-	-
		-	-



		2025-2026 (Amount in Rs.)	2024-2025 (Amount in Rs.)
Grants received from Headquarters			
1	Grant Development	-	36,300.00
2	Grant for Electricity /Water	65,442.00	1,49,443.00
3	Grant for Telephone	22,500.00	37,500.00
		87,942.00	2,23,243.00
Grants received from RO			
1		-	-
2		-	-
3		-	-
		-	-
Miscellaneous & Other Income			
1	Misc income / others / etc	6,802.00	-
2	Other reimbursement etc	-	4,866.00
		6,802.00	4,866.00
Expenses on Students Specific Programmes			
1	One Day Student Induction Programme	17,646.00	-
2	Three Days Orientation Programme	2,59,987.00	54,632.00
3	15 days Executive Development Programme	91,345.00	1,44,528.00
4	Quiz/Yuvotsav	-	4,155.00
5	Other Programmes	1,583.00	44,439.00
		3,70,561.00	2,47,754.00
Expenses on Members Specific Programmes			
1	Conferences/Seminars / Workshops	11,73,551.00	17,79,324.00
2	Evng Talk/Study Circle Meetings/Prog for Corp. Members	8,978.00	23,187.00
3	Chapter Foundation Day/Misc Programmes	70,414.00	11,894.00
4	Republic/Independence Day	3,888.00	5,689.00
5	Joint /ICSI Outreach Programmes	1,53,161.00	-
		14,09,992.00	18,20,094.00
Legal & Professional Services			
1	DG/Transformer/Elevator/Fire Safety Licensing /Consultancy etc	20,741.00	-
2	Legal Clerkage etc	-	-
3	GST Professional Services	34,584.00	-
		55,325.00	-



		2025-2026 (Amount in Rs.)	2024-2025 (Amount in Rs.)
Rent, Rates & Taxes			
1	Transformer / DG Lincensing Fees to the Govt	45,000.00	-
2	Ground Rent, Taxes	-	-
3	Others	-	-
		45,000.00	-
Electricity, Telephone & Water			
1	Qtr 1	35,236.00	9,639.00
2	Qtr 2	54,223.00	-
3	Qtr 3	56,306.00	-
4	Qtr 4	49,625.00	-
		1,95,390.00	9,639.00
Office Expenses			
1	Off. Maint. Housekeeping	2,18,775.00	1,87,608.00
2	Office Maint. Others	27,547.00	84,000.00
3	Office Misc. Crockery	-	3,137.00
4	Off.others audit expenses	2,730.00	-
		2,49,052.00	2,74,745.00
Details of Prior period Expenses:			
1			-
2			-
			-
			-
			-
Loss on sale /disposal of assets			
			-
1			-
2			-
			-
Auditors Fee			
1	Prof. Fees Internal Auditors	17,440.00	-
2	S/Auditors Audit Fees (Check input credit ledger)	17,700.00	-
		35,140.00	-
Investor Awareness Programmes			
1	RD (E/N/W/S)	-	-
2	MCA	-	-
3	Headquarters	-	-
		-	-



Stationery		2025-2026	2024-2025
		(Amount in Rs.)	(Amount in Rs.)
1	Purchase of Paper		
2	Stationery Articles	4,614.00	2,120.00
3	Stationery Letter - Heads	773.00	660.00
4	Stationery File Covers	4,820.00	4,524.00
5	Stationery Envelopes	2,478.00	1,826.00
6	Stationery Consumables for Computers	1,652.00	3,031.00
7	Stationery Photocopy/Spiral Bindings/Minute Book	3,250.00	-
8	Stationery - Printing Others	2,500.00	-
		784.00	960.00
		20,871.00	13,121.00
Provision for Expenses			
1	M/s. S S Engineering	-	19,051.00
2	M/s. Binori Caretaking Pvt. Limited	-	50,524.00
3	M/s. Abhiram Caretaking Expert Services	30,738.00	-
4	CAP/Office/Misc/ Payment others	5,015.00	-
5	Honorarium - OCC (Faculty)/Training Honorarium	20,250.00	-
6	2 days Seminar Expenses(Back drop and Other provision)	23,000.00	23,000.00
7	8th EDP Expenses Payable	-	33,000.00
8	Payment for Leadership Summit-Reimb	4,450.00	-
9	Internal Audit Fees 4th Qtr (M/s. A N Lenka & Associates)	4,720.00	-
10	M/s. TPCODL, BCDD-II, Bhubaneswar	12,593.00	-
11	M/s. Partha S. Mishra (Statutory Audit Fees Payble)	-	17,700.00
12	M/s. KCP & Associates -	43,660.00	4,720.00
13	M/s. RKP & Associates	19,234.00	6,490.00
14	M/s. Taxman's Publications	-	6,127.00
15	M/s. Village Inn	-	8,100.00
16	M/s. The Ink	10,181.00	-
17	M/s. Ganguram Brothers	10,353.00	-
18	M/s. Avenue PR & Communications	-	9,440.00
19	M/s. Haastika Handicrafts Pvt. Lintied	26,500.00	-
20	M/s. Nigma Comptech	1,500.00	-
21	M/s. Basanti Awards	3,445.00	-
22	Sai Gopal Pushpa Mahal/Chandra Sekhar Dalai	13,250.00	3,250.00
23	Travelling & Conveyance	5,158.00	-
24	M/s. Utkal Fabricator	6,42,084.00	-
25	AO, Cash, BSNL	5,117.00	2,758.00
26	Transfer to Govt. account	-	1,100.00
27	M/s. Kabab Hot	1,04,315.00	-
28	Mr. Birakishore Jena - Civil Contractor	96,776.00	96,776.00
29	M/s. Maa Tarini Digital Prints	10,100.00	-
30	M/s. J J Associates	802.00	-
31	LED Charges on 20.03.2024 Seminar	-	65,000.00
32	Professional Tax Provision	2,900.00	-
33	Income Tax Authority/TDS	2,599.00	-
	Total :	10,98,740	3,47,036



1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial Statements are drawn up under historical cost convention and going concern basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and generally accepted Accounting Principles in India (Indian GAAP). All income & expenses are accounted on accrual basis unless otherwise stated. The accounting policies adopted in preparation of the financial statements consistent with applied by the Institute and are consistent with those used in previous year unless otherwise stated.

2. Uses of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) require management to make estimates and assumptions which affect the reported amounts of assets and liabilities and the reported income & expenditure and the disclosure of contingent liabilities at the date of Financial Statements and the reported amount of revenues and expenses during the year, actual results could differ from those estimates. Difference between the actual result and estimates are recognised in the period in which results are known/ materialised.

3. Basis of Classification of Current and Non-Current

Assets and Liabilities in the balance sheet have been classified as Current or Non- Current.

An Asset has been classified as Current if, it is expected to be realized in, or is intended for sale in the normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be realized within twelve months after the reporting date, or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other Assets have been classified as Non-Current.

A Liability has been classified as Current when, it is expected to be settled in the normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be settled within twelve months after the reporting date; or the Institute does not have an unconditional right to defer settlement of the liability for at least twelve months.

All other Liabilities have been classified as Non-Current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash & cash equivalents.



4. Revenue Recognition.

- a. Fees (net of goods and service tax) received from Members are accounted for on cash basis; however, fees received in advance are carried over as a liability.
- b. Fee from students is recognised on cash basis.
- c. Income from sale of publications and other related items are recognised when the risks and rewards in the property are transferred to the buyer which is normally coincides with delivery of goods.
- d. Income from Investments
 - i) Dividend on investments is recognised on receipt basis.
 - ii) Income on interest-bearing securities and fixed deposits is recognised on a time proportion basis taking into account the amount outstanding and the rates applicable on accrual basis.
- e. Receipt of Income/ Expenditure for Programmes/ Seminars is recognised on accrual basis in the Income & Expenditure Account.
- f. Donations –
 - (i) The amounts of voluntary contributions / donations received with a specific direction from the donors that they form the part of the Corpus are credited to Corpus Fund.
 - (ii) Donations received specifically are credited to the specific fund account.
 - (iii) Other donations are treated as income.

5. Investments-

- a. Investments are initially recorded at cost and the cost includes acquisition costs such as brokerage, fees and duties. Accrued interest paid at the time of purchase is set off against receipt of interest.
- b. Long term investments including Mutual Funds are carried at cost including acquisition expenses and diminution in value, other than temporary, if any, is provided for.
- c. Current investments are carried at lower of cost or fair value.
- d. Investments purchased at a premium are carried to the Balance sheet at face value and premium amounts amortized proportionately over the remaining tenure of investments.



6. Property, Plant and Equipment (PPE) / Depreciation and Amortization-

- a. 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, directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses attributable to acquisition of qualifying Property, Plant and Equipment up to the date the asset is ready for its intended use are also capitalised.
- b. Property, Plant and Equipment excluding Land are stated at historical cost less accumulated depreciation and impairment losses, if any.
- c. Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment losses, if any. The cost of intangible assets comprises its purchase price net of any trade discounts and rebates, directly attributable expenditure on making the asset ready for its intended use, other incidental expenses 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.

- d. Land acquired on perpetual lease as well as on lease for over 99 years is treated as freehold land. Land acquired on lease for 99 years or less is treated as leasehold land.
- e. Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid inclusive of stamp duty and registration charges for acquiring the lease rights. The value of leasehold land is amortized over the period of lease as per straight line method.
- f. Depreciation on Property, Plant and Equipment is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets:

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipment	15
Vehicles	20
Computers & Mobiles	40

- f. Depreciation on additions to Fixed assets is provided on monthly pro-rata basis. No depreciation is charged in the year of sale.
- g. Fixed Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase.
- h. Library books are depreciated at the rate of 100% in the year of purchase.
- i. Intangible Assets (Software) are amortized equally over a period of three years as per straight line method.



- j. Gain or Losses arising from sale/disposal / de-recognition of an asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Income & Expenditure Account of the relevant year.

7. Inventories

Inventories of papers, consumables, publications, study materials etc. are valued at lower of cost or net realizable value. The cost is determined on FIFO basis. However, inventories older than 1 year are valued at Rs. 1 only considering slow moving/non-moving/obsolete. Stock of Answer Books is charged off to the income and expenditure account in the year of purchase and valued at Nil at the end of the year.

8. Foreign Currency Transactions

- a. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount at the exchange rate prevailing as on the date of transactions.
- b. All incomes and expenses are translated at average rate. All monetary assets / liabilities are translated at the year-end rates whereas non-monetary assets are carried at the rate on the date of transaction.
- c. All incomes or expenses on account of exchange rate difference are recognised in the Income and Expenditure Account.

9. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash at banks and in hand and short-term deposits with an original maturity of three months or less including flexi deposit linked with bank account, which are subject to an insignificant risk of changes in value.

10. Cash Flow Statement

Cash Flows are reported using Indirect Method as set out in Accounting Standard -3 "Cash Flow Statements" whereby Surplus/(Deficit) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and finance activities of the Institute are segregated based on the available data and information.

11. Current Assets, Loans & Advances

Current Assets, Loan & Advances are stated in the Balance sheet on the assumption that on realization in the ordinary course of activity, the value will be equal to the aggregate amount shown.

Sundry Debtors & Advances outstanding for more than three years and doubtful for recovery in the opinion of management are provided for and stated net of provisions in the books of accounts.

12. Provisions

A provision is recognised when an enterprise has a present obligation as a result of past events; 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. Provisions are not discounted to its present value other than staff welfare such as Gratuity, Leave Encashment and Pension and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.



13. Grants / Reimbursement of expenses and Subsidy on Sale of Publications to Regional Offices & Chapters

Annual grants, reimbursement of expenses and subsidy on sale of publications to the Regional Offices and Chapters are accounted for on cash basis.

14. Allocations / Transfer to Reserves and Surplus and Earmarked Funds

- a. Grant for Building & Other Specific Funds received during the year is directly taken to General Reserve/ Specific Fund to the extent of unutilized amount.
- b. Income from investment of earmarked funds is allocated to the respective earmarked funds on the average of Opening & Closing balances and the amount utilized therefrom is debited to such funds.

15. Old outstanding amounts under the heads of "Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques"

Undisputed amount outstanding for more than three years under the head of Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques remaining unpaid at the end of financial year is being written back and treated as Income for the year. Any subsequent claim out of the written back amount is being paid in the year of claim and booked as expenses for the year.

(B) NOTES TO ACCOUNTS

1. Contingent Liabilities

- (a) Claims against the Institute not acknowledged as debts is Rs. ₹NIL /- (Previous Year Rs. ₹NIL /-), excluding interest which is not yet ascertained.
- (b) TRACES defaults pending adjustments with Income Tax Authorities amounting to Rs. ₹NIL /- (P.Y. Rs. ₹NIL /-).

2. Capital Commitments and Other Commitments

- (i) The estimated amount of contracts remaining to be executed on capital account, net of advances is Rs. ₹NIL /- as on 31.03.2026 (P.Y. Rs. ₹NIL /-).
- (ii) Estimated amount of other commitments related to procurements of goods and services in the ordinary course of Institute functioning are not disclosed to avoid excessive details.

- 3.** Management is of the opinion that except the assets retired from the active use/ discarded and written off during the year, no further impairment of any other assets as contemplated in Accounting Standard – 28 is required at the year end.



4. Disclosure relating to dues payable to suppliers registered under MSMED Act, based on the information available with the Institute for the current financial year is as under:

Particulars	(Rs. in lacs)
	31 March 2026
(a) Amount remaining unpaid to any supplier at the end of each accounting year:	
Principal	-
Interest	-
Total	-
(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.	-

5. The Institute operates predominantly in India and in one geographical segment as economic condition of whole India is same, further the core objective of Institute is development of profession of Company Secretaryship and imparting Education & Training for the Company Secretaryship Course. Thus, all its operations fall under one segment only as per the meaning of AS 17, Segment Reporting.
6. Valuation of closing inventories of publications and other items are accounted for as per the accounting policies followed by the Institute based on the physical verification at the year end at HQ/ CCGRT's/ Regional offices/Chapters and necessary adjustments is being made in the books of accounts.
7. The Financial Statements of the Institute for the year ended 31st March, 2026 has been prepared as per the existing format in accordance with Generally Accepted Accounting Principles (GAAP).



8. The details of earning of Income & Expenditure incurred in foreign currency are as under:

Particulars	Currency	Current Year		Previous Year	
		Foreign Currency	Indian Rupees	Foreign Currency	Indian Rupees
a. Earnings in Foreign Currency Delegate Fees				-	-
Total INR				-	-
b. Expenditure in foreign Currency					
Membership fee					
International affairs and Conferences					
Total INR					

Previous year's figures have been regrouped/ rearranged/ recast wherever considered necessary to make it comparable with the current year's classification/ disclosures.

*For and on Behalf of
Managing Committee of Bhubaneswar Chapter of EIRC of the ICSI*

9. As per our report of even date.

For KCP & Associates
Chartered Accountants
FRN: 330222E

Sanjaya Kumar Patra

CA Sanjay Kumar Patra, FCA
Partner
Membership No. 301929

Place: Bhubaneswar
Date : 27.05.2026

Executive Officer
Executive Officer

Chairman
Chairman

Vice Chairman
Vice Chairman

Secretary
Secretary

Treasurer
Treasurer

