



AHMEDABAD BRANCH OF WIRC OF ICAI

“ICAI Bhawan” Opp. Aaryan Euphoria, Damru Circle to Chanakyapuri
Road, Ghatlodia, Ahmedabad – 380061.
Phone: 27680946, 27680537, 68103989.
Email: ahmedabad@icai.org

ANNUAL REPORT 2025 – 2026

MANAGING COMMITTEE

CA. Rinkesh Shah Chairman	CA. Purushottam Khandelwal Central Council Member
CA. Samirkumar Chaudhary Vice Chairman	CA. Chetan Jagetiya Secretary
CA. Shikha Agarwal Tresurer	CA. Sahil Gala Chairman - WICASA
MEMBERS	
CA. Neerav Agarwal	CA. Abhinav Malaviya
CA. Jiten Trivedi	CA. (Dr.) Sunit Shah
EX – OFFICIO	
CA. Bishan Shah Secretaty, WIRC	CA. (Dr.) Fenil Shah RCM, WIRC

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Ahmedabad Branch of W.I.R.C. of the I.C.A.I. will be held on 1st July, 2026, Wednesday at 11.00 am “ICAI Bhawan”, Chanakyapuri Road, Ghatlodia, Ahmedabad – 380061. to transact the following business:

1. To receive the Audited Accounts of the Branch for the year ended on 31st March, 2026 along with Auditors' Report thereon.
2. To transact any other business with the permission of the Chair.

CA. Chetan Jagetiya
Secretary

Place: Ahmedabad
Date: 13th June, 2026

KUMAR SANJAY & CO.

CHARTERED ACCOUNTANTS

HO:607, JAGAT TRADE CENTER,
FRAZER ROAD, PATNA - 800001(BIHAR)
BO:1.6015,TRADE HOUSE, RING ROAD,
SURAT-395002 (GUJARAT)
BO-2. C-004, SAGARSAMRAT APPT.,
TIMES OF INDIA ROAD,SATELLITE,
AHMEDABAD - 380015 (GUJARAT)
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INDEPENDENT AUDITOR'S REPORT

To

The Council of the Institute of Chartered Accountants of India
Ahmedabad Branch

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Ahmedabad Branch of Western India Regional Council of the Institute of Chartered Accountants of India ("the Branch"), which comprise the Balance Sheet as at March 31st 2026, the Statement of Income and Expenditure ~~and Cash Flow Statement~~ for the period, and notes to the financial statements, including a summary of significant accounting policies.

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/ Decentralised Office / Regional Council as at March 31st 2026, its **surplus** before depreciation ~~and its cash flows~~ for the period.

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.

Emphasis of the matter

Attention is invited to details given under the head "Inter Unit Pending Confirmation" in Annexure-A1 to our report, wherein the net balances aggregating to Rs 2,28,20,378 /- under various heads are subject to confirmation and reconciliation as on 31/03/2026 by the respective offices of ICAI. However, out of the above Rs. 56,51,718/- was received till the date of signing.

We would like to state that our opinion is not modified in respect of these matters.

Responsibilities of Management for the Financial Statements

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 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 of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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 as required by Chartered Accountant Act, 1949 have been kept by the Ahmedabad Branch of WIRC of ICAI so far as appears from our examination of those books.
- c) Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

For Kumar Sanjay & Co
Chartered Accountants
(FRN:113362W)

Sanjay Kumar



CA Sanjay Kumar
M. No.055852

UDIN: - 26055852LRJFBK7467

Place of Signature: Ahmedabad

Date:28/04/2026

AHMEDABAD BRANCH OF WIRC OF ICAI
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) General Fund	3	12,34,97,919	15,95,84,466
ii) Designated/Earmarked Funds	4	1,78,43,750	1,78,43,750
(b) Restricted Funds	5	-	-
		14,13,41,669	17,74,28,216
2 Non-current liabilities			
(a) Other long-term liabilities	6	-	-
(b) Long-term provisions	7	-	-
		-	-
3 Current liabilities			
(a) Payables	8	-	-
(b) Other current liabilities	9	35,91,030	5,34,55,901
(c) Short-term provisions	7	8,67,900	7,59,800
(d) Inter Units payable	10	89,02,55,430	84,17,11,124
		89,47,14,360	89,59,26,825
Total		1,03,60,56,029	1,07,33,55,041
II APPLICATION OF FUNDS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	11	83,43,60,011	82,81,35,528
(ii) Intangible assets	12	-	-
(iii) Capital work in progress	13 (a)	-	-
(iv) Intangible asset under development	13 (b)	-	-
(b) Non-current investments	14 (b)	-	-
(c) Long Term Loans and Advances	16	-	-
(d) Other Long-Term assets	17	-	-
		83,43,60,011	82,81,35,528
2 Current assets			
(a) Current investments	14 (a)	16,17,24,197	19,77,49,896
(b) Inventories	15	-	-
(c) Receivables	18	-	4,46,600
(d) Cash and bank balances	19	63,38,192	52,85,531
(e) Short Term Loans and Advances	16	35,48,667	62,14,487
(f) Other current assets	20	58,73,521	69,77,416
(g) Inter units Receivable	21	2,42,11,441	2,85,45,583
		20,16,96,018	24,52,19,513
Total		1,03,60,56,029	1,07,33,55,041

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

For KUMAR SANJAY & CO

Chartered Accountants

(FRN:113362W)

CA. RINKESH K. SHAH
CHAIRMAN

CA. SAMIRKUMAR S. CHAUDHARY
VICE CHAIRMAN

CA. SANJAY KUMAR
M No.055852

CA. CHETAN J JAGETIYA
SECRETARY

CA. SHIKHA AGARWAL
TREASURER

DATE 28.04.2026

PLACE: AHMEDABAAD

UDIN : 26055852LRJFBK7467

NIGAM AMIN

BRANCH INCHARGE

AHMEDABAD BRANCH OF WIRC OF ICAI

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

(Amount in ₹)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income			
(a) Donations & Grants	22	2,49,33,914	2,01,24,421
(b) Fees from Rendering of Services	23	8,35,38,724	8,18,16,381
(c) Sale of Publication & other Items	24	-	-
(d) Income from Restricted funds	25	-	-
(e) Other Income	26	1,35,97,718	1,15,24,353
Total Income (I)		12,20,70,356	11,34,65,155
II Expenses:			
(a) Cost of Publications	27	-	-
(b) Employee benefits expense	28	47,72,734	44,01,320
(c) Depreciation and amortization expense	29	4,79,23,872	95,54,865
(d) Expenses from Restricted funds	30	-	-
(g) Other expenses	31	10,54,60,297	9,62,07,649
Total Expenses (II)		15,81,56,903	11,01,63,834
III Excess of Income over Expenditure for the year [I + II]		(3,60,86,547)	33,01,321
Appropriations Transfer to funds			
a)			
b) Maintenance Fund			
c) Donation received for building			
d) Balance transferred to General Fund		(3,60,86,547)	33,01,321
Total		(3,60,86,547)	33,01,321

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

For KUMAR SANJAY & CO

Chartered Accountants

(FRN:113362W)

CA. RINKESH K. SHAH
CHAIRMAN

CA. SAMIRKUMAR S. CHAUDHARY
VICE CHAIRMAN

CA. SANJAY KUMAR
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DATE 28.04.2026

PLACE: AHMEDABAAD

UDIN : 26055852LRJFBK7467

NIGAM AMIN

BRANCH INCHARGE

AHMEDABAD BRANCH OF WIRC OF ICAI
Notes forming parts of the Accounts

1. General Information

Brief about the unit of the Institute

2. Significant Accounting Policies

2.01 Basis of Preparation

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

2.02 Use of Estimates

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

2.03 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.

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

As applicable to the Unit

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

2.06 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.

Lease hold land and ICAI Building (New) has been put to use from 16.01.2025.

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% (including solar panel installations)
iii) Computers	60%
iv) Furniture and fixtures	10%
v) Air conditioners and office equipments	15%
vi) Vehicles	20%
vii) Library books purchased during the year	are depreciated at 100%

- B) Land has been acquired on lease hold basis for a period of 99 years commencing from the date of lease agreement. The lease hold land has been put to use on January 16, 2025. The lease amount paid for the land is amortized over the period of useful life after the asset is put to use i.e. from January 16, 2025.

Accordingly, amortization expense for the current year has been charged on a pro rata basis from the date of asset was put to use

- C) Intangible assets are amortised on straight line method over three years.
- D) Excess of Income over Expenditure (Rs.3,60,86,547) is post effect of depreciation of Rs.4,79,23,872 Income over Expenditure before depreciation is of Rs, 1,18,37,325

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 Employee benefits

As per BHRS Scheme 2022 (if applicable)

2.14 Leases

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

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

Leasehold Land

2.15 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.

2.16 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.

For KUMAR SANJAY & CO
Chartered Accountants
(FRN:113362W)

CA. RINKESH K. SHAH
CHAIRMAN

CA. SAMIRKUMAR S. CHAUDHARY
VICE CHAIRMAN

CA. SANJAY KUMAR
M No.055852
DATE 28.04.2026
PLACE: AHMEDABAAD
UDIN : 26055852LRJFBK7467

CA. CHETAN J JAGETIYA
SECRETARY

CA. SHIKHA AGARWAL
TREASURER

NIGAM AMIN
BRANCH INCHARGE

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

NOTE # 3 General Funds

(Amount in ₹)

Particulars	As at March 31	General	Others	Total
Balance at the beginning of the year	2026	15,95,84,466	-	15,95,84,466
	2025	15,47,83,145	-	15,47,83,145
Add: Appropriation from Statement of Income and Expenditure	2026	(3,60,86,547)		(3,60,86,547)
	2025	33,01,321		33,01,321
Transfer from / (to) General Fund, Other Funds	2026	-	-	-
	2025	15,00,000	-	15,00,000
Transfer from / (to) Earmarked Funds	2026	-	-	-
	2025	-	-	-
(Utilization)/Addition	2026	-	-	-
	2025	-	-	-
Balance at the end of the year	2026	12,34,97,919	-	12,34,97,919
	2025	15,95,84,466	-	15,95,84,466

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

NOTE # 4 Designated/Earmarked Funds

(Amount in ₹)

Particulars	As at March 31,	Infrastructure Fund	Research Funds	Accounting Research Building Fund	Other Funds	Total
Balance at the beginning of the year	2026	1,78,43,750	-	-	-	1,78,43,750
	2025	1,78,43,750	-	-	-	1,78,43,750
Appropriation from Statement of Income and Expenditure	2026	-	-	-	-	-
	2025	-	-	-	-	-
Transfer from / (to) Reserves and Surplus	2026	-	-	-	-	-
	2025	-	-	-	-	-
Contribution received / Addition during the year	2026	-	-	-	-	-
	2025	-	-	-	-	-
Interest income during the year appropriated through Income and Expenditure	2026	-	-	-	-	-
	2025	-	-	-	-	-
Utilised during the year	2026	-	-	-	-	-
	2025	-	-	-	-	-
Balances at the end of the year	2026	1,78,43,750	-	-	-	1,78,43,750
	2025	1,78,43,750	-	-	-	1,78,43,750

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

NOTE # 5 Restricted Funds

(Amount in ₹)

Particulars	As at March 31,	Medals and Prizes	Students Scholarship	Other Funds	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	-	-	-	-

(Amount in ₹)

Note# 6 Other 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	-	-	8,67,900	7,59,800
(ii) Provision for Publication Obsolete Stock	-	-	-	-
Total Provisions	-	-	8,67,900	7,59,800

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	-	-
Total payables	-	-

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.	-	-

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	14,90,000	6,80,600
(iii) Seminar fees:		
a) Members	1,79,520	-
b) Students	-	-
c) Non Members	-	-
(iv) Post Qualification Courses	-	-
(v) Certificate Courses	-	-
(vi) Sponsorship	-	-
(vii) Journal Subscription	-	-
(viii) Others	-	-
Sub-Total (A)	16,69,520	6,80,600

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

(Amount in ₹)

(B) Other liabilities		
(i) Payable for Capital Items	-	-
(ii) Provident fund and professional tax payable	-	-
(iii) Goods and Service tax payable	14,25,052	10,76,529
(iv) TDS payable	-	-
(v) Security and earnest money deposit	-	-
(vi) CABF/CASBF/SV Aiyer fund payable	-	-
(vii) Other payables (Including ISD Current Account Ahmedabad of WIRC (Manpower Agency)	4,96,457	5,16,98,772
Sub-Total (B)	19,21,509	5,27,75,301
Total Other current liabilities	35,91,029	5,34,55,901

Note# 10 Inter units payable	As at March 31, 2026	As at March 31, 2025
(i) Publication Current Account	-	-
(ii) Cap Capital Grant Items		
(a) Building Grant (Including Land, Computer, Office Equipment, Furniture & Fixtures, Electrical)	86,58,43,595	81,77,14,735
(b) Capital Grant	2,43,18,602	2,39,62,427
(c) Library Grant	-	-
(d) ITT Centre Grant	-	-
(e) Reading Room Grant	-	-
(f) Advance for Programs	-	-
(iii) Inter Unit Branch Balance	93,233	33,962
Total Other long-term liabilities	89,02,55,430	84,17,11,124

AHMEDABAD BRANCH OF WIRC OF ICAI

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

Note # 11 Property, Plant and Equipment

(Amount in ₹)

Particulars	TANGIBLE ASSETS									
	Freehold land	Leasehold land	Buildings	Computers	Office equipment & Air Conditioner	Furniture & Fixtures	Electrical Installations & Fittings AND Lift,	Vehicles	Library Books	Total
Gross Block										
As at April 01, 2025	-	30,19,64,200	36,40,91,688	1,16,16,021	5,39,04,871	4,39,15,366	8,49,96,517	-	5,90,109	86,10,78,772
Additions	-	-	2,87,47,971	40,27,530	92,04,070	35,56,509	86,12,274	-	-	5,41,48,354
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
As at April 01, 2024	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	-	30,19,64,200	39,28,39,659	1,56,43,551	6,31,08,941	4,74,71,875	9,36,08,791	-	5,90,109	91,52,27,126
As at March 31, 2025	-	30,19,64,200	36,40,91,688	1,16,16,021	5,39,04,871	4,39,15,366	8,49,96,517	-	5,90,109	86,10,78,772
Depreciation/Adjustments										
Rate of Depreciation			5%	60%	15%	10%	10%	20%	100%	
As at April 01, 2025	-	6,56,045	37,40,668	1,01,18,087	66,88,011	76,88,600	34,61,726	-	5,90,109	3,29,43,246
Additions	-	31,92,750	1,97,50,305	30,91,499	86,85,974	40,11,672	91,91,671	-	-	4,79,23,871
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
As at April 01, 2024	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	-	38,48,795	2,34,90,973	1,32,09,586	1,53,73,985	1,17,00,272	1,26,53,397	-	5,90,109	8,08,67,117
As at March 31, 2025	-	6,56,045	37,40,668	1,01,18,087	66,88,011	76,88,600	34,61,726	-	5,90,109	3,29,43,246
Net Block										
As at March 31, 2026	-	29,81,15,405	36,93,48,686	24,33,965	4,77,34,956	3,57,71,603	8,09,55,394	-	-	83,43,60,011
As at March 31, 2025	-	30,13,08,155	36,03,51,020	14,97,934	4,72,16,860	3,62,26,766	8,15,34,791	-	-	82,81,35,526

AHMEDABAD BRANCH OF WIRC OF ICAI

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

(Amount in ₹)

Note # 12 Intangible Assets (Computer Software)	
Particulars /Assets	Total
Gross Block	
As at April 01, 2025	-
Additions	-
Deductions/Adjustments	
As at April 01, 2024	-
Additions	-
Deductions/Adjustments	-
As at March 31, 2026	-
As at March 31, 2025	-
Amortization/Adjustment	
As at April 01, 2025	-
Additions	
Deductions/Adjustments	
As at April 01, 2024	
Additions	
Deductions/Adjustments	
As at March 31, 2026	-
As at March 31, 2025	-
Net Block	
As at March 31, 2026	-
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		
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Capitalized during the year	-	-
Closing Balance	-	-

AHMEDABAD BRANCH OF WIRC OF ICAI

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

Note# 14 Investments

(Amount in ₹)

a) 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	-			-	
ITT Centre-Fixed Deposit			1,53,00,000		1,53,00,000
Advance ITT Centre-Fixed Deposit			25,43,750		25,43,750
Fixed Deposits With Bank - Other			14,38,80,447		17,99,06,146
Fixed Deposits - ITT Centre			-		-
Total Current Investments	-	-	16,17,24,197	-	19,77,49,896

b) 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	-	-	-	-	-

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

(Amount in ₹)

Note# 15 Inventories (at lower of cost and net realisable value)	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	-	-	-	30,21,466
(ii) Tax deducted at source receivable			3,83,930	28,284
(iii) GST on advance receivable			-	-
(iv) GST input credit receivable			-	-
(v) Security Deposits	-	-	31,64,737	31,64,737
(vi) Balance with government authorities				
Sub-Total-(b)	-	-	35,48,667	62,14,487
Total (a+b)	-	-	35,48,667	62,14,487

Note# 17 Other Long-Term 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	-	4,46,600
(b) Electronic Cash and Credit	-	-
(c) Others	-	-
Less: Provision for doubtful receivables	-	-
Total	-	4,46,600

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

(Amount in ₹)

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	2,746	14,749
Sub-Total (A)	2,746	14,749
B Other bank balances		
(a) Bank Deposits		
(i) Earmarked Bank Deposits	-	-
(ii) Deposits with original maturity for more than 3 months but less than 12 months	-	-
(iii) Cash at Bank		
BOB - Savings Account-07950100030062	5,58,550	2,33,933
S.B.I.Savings Account - 10090572262	53,96,912	38,11,209
S.B.I. ITT - Savings Account - 30375886860	1,760	66,963
ICICI Bank - Collection Account - 0182701000261	31,915	78,773
Kotak Mahindra Bank - Savings Account - 7145921474	15,260	8,60,910
Kotak Mahindra Bank - Savings Account - 8111670686	3,31,049	2,18,993
Sub-Total (B)	63,35,446	52,70,782
Total (A + B)	63,38,192	52,85,531

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	58,73,521	69,77,416
iii) Interest Accrued on Earmarked Funds	-	-
iv) Interest Accrued-Staff	-	-
(b) Interest accrued and due on deposits		
i) Interest Accrued-Investment		
ii) Interest Accrued-Fixed Deposits with Banks		
iii) Interest Accrued-Staff		
Total	58,73,521	69,77,416

Note# 21 Inter units Receivable	As at March 31, 2026	As at March 31, 2025
(a) Current Account - Head office	74,49,324	96,65,289
(b) Exam Form Current A/c	-	-
(c) Regional Intra-Inter Unit A/c	12,36,631	33,54,808
(d) Staff Loan Control	-	-
(e) Receivable from ICAI for Land and Building	1,55,25,486	1,55,25,486
Total	2,42,11,441	2,85,45,583

AHMEDABAD BRANCH OF WIRC OF ICAI

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

(Amount in ₹)

Note # 22 : Donations & Grants	For the year ended March 31, 2026	For the year ended March 31, 2025
i) Donations	-	-
ii) Revenue Grant	40,34,000	40,42,750
iii) Special Grant	29,41,858	-
iv) Adhoc Grant	11,12,112	7,22,700
v) BOS Related Grants Grant	-	-
vi) Members Program Grant	-	-
vii) Income Support	1,68,45,944	1,53,58,971
viii) Expense Support	-	-
Total	2,49,33,914	2,01,24,421

Note # 23 : Fees from rendering of services	For the year ended March 31, 2026	For the year ended March 31, 2025
i) Class Room Training :-		
I Information Technology Training	1,74,57,700	1,69,85,800
II Orientation	1,74,91,500	1,63,60,500
III General Management and Communication Skills	70,33,000	94,68,000
ii) Revisionary Classes	56,20,400	64,17,700
iii) Students Association Fees	-	-
iv) E-Learning	-	-
v) Post Qualification Courses	-	-
vi) Certificate Courses	-	-
vii) Campus Interview income	-	-
viii) Seminar income :-		
I Members	2,78,85,170	2,24,03,262
II Students	80,50,954	1,01,81,119
III Non members	-	-
Total	8,35,38,724	8,18,16,381

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

AHMEDABAD BRANCH OF WIRC OF ICAI**Income and Expenditure Account for the year ended 31st March, 2026**

(Amount in ₹)

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
Note # 26 : Other Income		
a) Interest on Bank Deposit	1,34,17,714	1,13,19,331
b) Interest on Investment	-	-
c) Interest on Designated/Earmarked Funds :-		
i) Research Fund	-	-
ii) Accounting Research Building Fund	-	-
iii) Other Designated Funds	-	-
d) Interest on Staff Loan	-	-
e) Net gain on sale of investments	-	-
f) Advertisement Income	-	-
g) Election Income	-	-
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	1,80,004	2,05,022
Total	1,35,97,718	1,15,24,353

For KUMAR SANJAY & CO**Chartered Accountants****(FRN:113362W)****CA. RINKESH K. SHAH
CHAIRMAN****CA. SAMIRKUMAR S. CHAUDHARY
VICE CHAIRMAN****CA. SANJAY KUMAR
M No.055852****CA. CHETAN J JAGETIYA
SECRETARY****CA. SHIKHA AGARWAL
TREASURER****DATE 28.04.2026
PLACE: AHMEDABAAD
UDIN : 26055852LRJFBK7467****NIGAM AMIN
BRANCH INCHARGE**

(Amount in ₹)

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

	For the year ended March 31, 2026	For the year ended March 31, 2025
Note # 28 : Employee benefits expense		
a) Salaries, wages, bonus and other allowances	47,72,734	44,01,320
b) Contribution to provident and other funds	-	-
c) Gratuity expenses	-	-
d) Staff welfare expenses	-	-
Total	47,72,734	44,01,320

	For the year ended March 31, 2026	For the year ended March 31, 2025
Note # 29 : Depreciation and amortization expense		
a) On tangible assets (Refer note 10)	4,79,23,872	95,54,865
b) On intangible assets (Refer note 11)	-	-
Total	4,79,23,872	95,54,865

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

AHMEDABAD BRANCH OF WIRC OF ICAI

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

(Amount in ₹)

Note # 31 : Other Expenses		For the year ended March 31, 2026	For the year ended March 31, 2025
1	Seminar Expenses		
	i) Members	4,50,96,133	3,75,72,084
	ii) Students	84,44,117	1,01,48,671
2	Class Room Training expenses		
	i) Information Technology Training	1,32,48,538	1,23,79,568
	ii) Orientation	1,17,19,772	1,04,45,053
	iii) General management and Communication Skills	47,27,525	60,62,197
3	Revisionary Classes expenses	33,82,222	45,90,754
4	Meeting expenses	-	-
5	Office expenses	21,62,760	23,41,388
6	Power and Fuel	65,54,593	38,48,313
7	Repairs & Maintenance	38,23,607	24,92,348
8	Insurance	-	-
9	Rent, Rate & Taxes	23,90,153	13,86,360
10	Travelling & Conveyance	47,480	1,12,109
11	Auditor's remuneration	2,31,000	2,22,000
12	Printing and Stationery	1,59,204	1,54,991
13	Communication expenses	7,76,491	7,37,697
14	Legal and Professional Fees	-	-
15	Manpower & other services	24,52,784	21,25,023
16	Advertisement and Publicity	-	-
17	Bank Commission	4,503	2,917
18	Loss on sale of Property, Plant and Equipment	-	-
19	Loss on foreign exchange transactions (net)	-	-
20	Provision for Doubtful Debts and advance	-	-
21	Provision for Pubn Obsolete Stock	-	-
22	Internet & Web Maintenance Charges	88,432	76,575
23	Payments- Earmarked Funds:-		
	i) Research Fund	-	-
	ii) Accounting Research Building Fund	-	-
	iii) Other Earmarked Funds	-	-
24	Merit Scholarship	-	-
25	Election expenses	-	1,00,385
26	GST expenses	-	9,46,881
27	Magazines & periodicals	-	-
28	Prior Period expenses	1,50,985	4,62,335
29	Inaugration Expenses for New ICAI Bhawan Building	-	-
Total		10,54,60,298	9,62,07,649

For KUMAR SANJAY & CO
Chartered Accountants
(FRN:113362W)

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