

INDEPENDENT AUDITOR'S REPORT

**The Members of
Regional Sports Centre,
COCHIN**

We have audited the accompanying financial statements of Regional Sports Centre ("the Society"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Income and Expenditure Account, notes to the financial statements and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the Society as at March 31, 2026, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI)

Basis of opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the Society is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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, management is responsible for assessing the entity'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 management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The management is responsible for overseeing the entity'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.

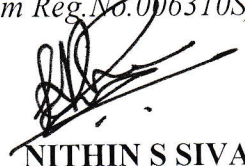
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 entity'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 Society to cease to continue as a going concern.

For G. JOSEPH & ASSOCIATES

Chartered Accountants
(Firm Reg.No.006310S)




NITHIN S SIVA

Partner

M.No.263834

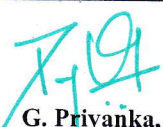
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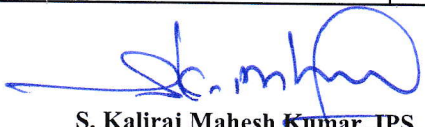
Place : Cochin
Date : 03/09/26

REGIONAL SPORTS CENTRE
Kadavanthara, Cochin 682020, Kerala
BALANCE SHEET AS AT 31st MARCH, 2026

(Amount in Rs.)

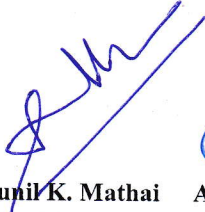
Particulars	Note	As at 31st March 2026	As at 31st March 2025
I EQUITY AND LIABILITIES			
1 Owners' Funds			
(a) Capital fund	2	11,21,15,955	10,36,64,737
		11,21,15,955	10,36,64,737
2 Non-Current Liabilities			
(a) Other long-term liabilities	3	5,84,847	6,58,811
		5,84,847	6,58,811
3 Current Liabilities			
(a) Trade payables	4		
(i) Total outstanding dues of micro, small and medium enterprises		66,500	66,500
(ii) Total outstanding dues of creditors other than micro, small and medium enterprises		11,59,688	8,60,740
(b) Other current liabilities	5	2,95,45,283	2,74,68,148
		3,07,71,470	2,83,95,388
Total		14,34,72,272	13,27,18,936
II ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets	6		
(i) Property, plant and equipment		10,84,72,758	11,01,54,243
(ii) Capital work in progress		4,89,826	4,89,826
(b) Long term loans and advances	7	85,24,950	68,16,035
(c) Other non-current assets	8	10,30,835	8,39,565
		11,85,18,369	11,82,99,669
2 Current Assets			
(a) Cash and bank balances	9	2,04,55,536	1,08,30,151
(b) Trade receivables	10	9,51,104	14,87,092
(c) Short term loans and advances	11	66,000	56,000
(d) Other current assets	12	34,81,262	20,46,024
		2,49,53,903	1,44,19,267
Total		14,34,72,272	13,27,18,936
Significant accounting policies and notes attached to and forming part of the accounts.	1		


G. Priyanka, IAS
Chairperson

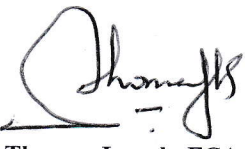

S. Kaliraj Mahesh Kumar, IPS
President

As per our report of even date attached

For G Joseph & Associates
Chartered Accountants
(Firm Reg. No. 006310S)


Dr. Sunil K. Mathai
Vice-President


Adv. S.A.S Navaz, IRS (Retd.)
Hon. Secretary


Thomas Joseph, FCA
Hon. Treasurer


Nithin S Siva
Partner
M.No:263834

Place: Kochi
Date: 03 September, 2026



**REGIONAL SPORTS CENTRE
Kadavanthara, Cochin 682020, Kerala**

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2026

(Amount in Rs.)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
Income:			
(a) Income from services	13	3,41,28,549	3,20,42,810
(b) Other income	14	2,65,73,443	2,49,15,418
I Total income (a+b)		6,07,01,993	5,69,58,228
Expense:			
(a) Employee benefits expense	15	59,54,266	64,30,340
(b) Depreciation and amortization expense	6	1,48,65,622	1,50,16,733
(c) Other expenses	16	5,03,32,105	4,75,91,604
II Total expenses		7,11,51,993	6,90,38,677
III Surplus/(Deficit) for the year (I - II)		(1,04,50,000)	(1,20,80,449)
Significant accounting policies and notes attached to and forming part of the accounts.	1		


G. Priyanka, IAS
Chairperson

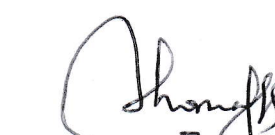

S. Kaliraj Mahesh Kumar, IPS
President

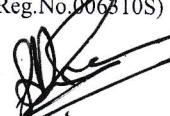
As per our report of even date attached

For G Joseph & Associates
Chartered Accountants
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Dr. Sunil K. Mathai
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Hon. Treasurer


Nithin S Siva
Partner
M.No:263834

Place: Kochi
Date: 03 September, 2026



REGIONAL SPORTS CENTRE

Significant accounting policies and notes attached to and forming part of the accounts

1) The significant accounting policies followed are stated below:

a) Basis of Accounting

The accounts are maintained under mercantile system except that subscription from members, entrance fees and locker maintenance charges are accounted on cash basis.

b) Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

c) Fixed Assets

The Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets less depreciation.

d) Depreciation

Depreciation is provided on Written Down Value basis at the rates given below:

Particulars	Rate of Depreciation
Stadium building and Other building Structures	10%
Furniture & Fixtures	10%
Table Tennis Tables, Billiards and Basket Ball Boards	10%
Football Turf, Jogging Track and Golf Arena	20%
Electrical Fittings	15%
Generators, Air Conditioners, Machinery and Other Assets	25%
Computers	25%

e) Revenue Recognition

Revenue is recognized on accrual basis as and when the right to receive arises except that subscription from members, membership maintenance charges, entrance fees and locker maintenance charges are accounted on cash basis. Interest income is recognized on time proportion basis.

f) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Society has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the Society has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation. Contingent assets are neither recognized nor disclosed in the accounts.

g) In the opinion of the Executive Committee of the Society, the Current Assets, Loans and Advances have the values at which they are stated in the Balance Sheet if realized in the ordinary course of business.



II) Contingent Liabilities not provided for:

(Rs. in lakhs)		
Particulars	31.03.2026	31.03.2025
Luxury tax	62.15	62.15
Income tax	67.46	67.46
Service tax	62.83	62.83
Total Contingent liability not provided for	192.44	192.44

a) The Government of Kerala has vide order no: 2176/2014/LSGD dated 21-08-2014, waived off a portion of the corporation tax levied on the area of auditorium and rooms used by sports personnel. Since the value of tax for the commercial area used in the building has not been ascertained, in the opinion of the Executive committee of the society, no provision is considered necessary at this stage.

b) In respect of the above demands, in the opinion of the Executive Committee of the Society, no liability is expected to devolve and hence no provision is considered necessary at this stage.

III) In Note No. 5, Statutory Dues Payables include GST Payable of Rs. 188.48 Lakhs (including interest) and TDS Payable of Rs. 1.65 Lakhs. Penalty there on, if any has not been ascertained.

IV) In Note No.2, the excess of provision for GST payable amounting to Rs 24.24 Lakhs has been written back during the year, as no liability is considered payable in respect thereof.

V) Previous year figures have been regrouped and recast wherever necessary to be in conformity with current year's layout.



L SPORTS CENTRE

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

(Amount in Rs.)

Particulars	As at 31st March 2026	As at 31st March 2025
2 Capital fund		
(a) Capital fund	6,52,57,237	6,67,51,629
(b) Sports Development fund	3,84,07,500	3,84,07,500
Sub Total	10,36,64,737	10,51,59,129
Add: Entrance Fees Received	97,02,254	39,11,057
Add: Fee for Transfer of Life Membership	67,75,000	66,75,000
Sub Total	12,01,41,991	11,57,45,186
Add: Excess of provision written back	24,23,964	-
Less: Excess of expenditure over income	1,04,50,000	1,20,80,449
Total	11,21,15,955	10,36,64,737
3 Other long-term liabilities		
(a) Rent Deposits	5,84,847	5,67,000
(b) Others	-	91,811
Total long-term liabilities	5,84,847	6,58,811
4 Trade payables		
(i) Total outstanding dues of micro, small and medium enterprises	66,500	66,500
Total outstanding dues of creditors other than micro, small and medium enterprises	11,59,688	8,60,740
(ii) Total trade payables	12,26,188	9,27,240
5 Other current liabilities		
(a) Retention Money	10,42,480	11,28,640
(b) Statutory Dues Payable	1,90,13,447	1,89,90,216
(c) Other payables	94,89,355	73,49,292
Total other current liabilities	2,95,45,283	2,74,68,148
7 Long Term Loans and advances		
A (Secured)		
(a) Capital advances		
Considered good	78,46,186	60,21,071
	78,46,186	60,21,071
(b) Other loans and advances		
Tax paid (net of recoveries from members)	6,78,764	7,94,964
	6,78,764	7,94,964
Total (a+b)	85,24,950	68,16,035
8 Other non-current assets		
(a) Security Deposits	10,30,835	8,39,565
Total other non-current assets	10,30,835	8,39,565



9	Cash and bank balances		
(a)	Cash on hand	50,936	1,10,377
(b)	Bank balance in current account	84,35,692	42,03,873
(c)	Bank balance in deposit account	1,19,68,908	65,15,901
	Total cash and bank balances	2,04,55,536	1,08,30,151
10	Trade Receivables		
(a)	Unsecured considered good	9,51,104	14,87,092
		9,51,104	14,87,092
11	Short term loans and advances		
(a)	Employee Advance	66,000	56,000
		66,000	56,000
12	Other current assets		
(a)	Prepaid Expenses	26,762	20,822
(b)	TDS receivable	28,51,821	18,30,519
(c)	Accrued Interest	2,88,889	1,94,684
(d)	Other Current Asset	3,13,791	-
	Total	34,81,262	20,46,024
13	Income from services		
(a)	Income from services	3,41,28,549	3,20,42,810
	Total income from services	3,41,28,549	3,20,42,810
14	Other income		
(a)	Interest income	6,72,956	5,75,748
(b)	Rental income	2,17,92,535	2,09,41,335
(c)	Other non-operating income	41,07,952	33,98,336
	Total other income	2,65,73,443	2,49,15,418
15	Employee benefits expense		
(a)	Salaries, wages, bonus and other allowances	53,88,552	54,60,226
(b)	Contribution to provident and other funds	2,78,735	2,99,440
(c)	Staff welfare expenses	2,86,978	6,70,674
	Total employee benefits expense	59,54,266	64,30,340
16	Other Expenses		
(a)	Consumption of stores and spare parts	33,45,672	7,51,047
(b)	Remuneration to coaches	1,61,82,274	1,53,26,931
(c)	Electricity and water charges	54,98,413	51,36,249
(d)	Repairs and maintenance - Buildings	48,27,800	50,60,345
(e)	Repairs and maintenance - Others	44,42,540	47,67,292
(f)	Insurance	39,130	79,019
(g)	Rates and taxes	33,09,479	46,85,663
(h)	Office expenses	5,42,843	2,06,056
(i)	Auditor's remuneration	50,000	50,000
(j)	Printing and stationery	2,98,267	3,85,367
(k)	Legal and professional charges	8,84,800	5,39,845
(l)	Advertisement and publicity	4,80,818	8,39,986
(m)	Cleaning charges	32,78,057	31,72,173
(n)	Watch and ward expenses	24,15,773	18,61,634
(o)	Postage and telegram	1,347	346
(p)	Professional tax	27,000	26,000
(q)	Internal Audit Fee	1,50,000	1,25,000
(r)	Miscellaneous expenses	45,57,893	45,78,650
	Total	5,03,32,105	4,75,91,604



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

Note 6

(i) Property, plant and equipment

Particulars	WDV as at 01.04.2025	Additions during the year	Adjustments/ Deletions	Total	Rate	Depreciation	Depreciation on additions	Depreciation for the year	WDV as at 31.03.2026
Stadium Building and other Building Structures, Cricket pitch	7,15,58,964	62,03,542	-	7,77,62,506	10%	71,55,896	4,31,912	75,87,809	7,01,74,697
Furniture and Fixtures	1,04,10,689	43,75,045	-	1,47,85,733	10%	10,41,069	2,22,308	12,63,377	1,35,22,356
Table Tennis Tables, Billiards Table and Basket Ball Boards	15,25,338	1,74,500	-	16,99,838	10%	1,52,534	8,725	1,61,259	15,38,579
Football Turf, Jogging Track and Golf, Arena	49,24,844	-	-	49,24,844	20%	9,84,969	-	9,84,969	39,39,876
Electrical Fittings	83,23,962	22,20,145	-	1,05,44,107	15%	12,48,594	2,07,557	14,56,151	90,87,956
Generators, Air Conditioners, Machinery and Other Assets	1,30,56,527	2,58,690	1,70,667	1,31,44,551	25%	32,64,131.81	44,086	33,08,217	98,36,333
Computers	3,53,918	1,22,881	-	4,76,799	25%	88,479	15,360	1,03,840	3,72,960
Grand Total	11,01,54,243	1,33,54,803	1,70,667	12,33,38,380		1,39,35,673	9,29,948	1,48,65,622	10,84,72,758
<i>Previous Year</i>	<i>10,09,69,550</i>	<i>2,42,01,427</i>	<i>-</i>	<i>12,51,70,977</i>		<i>1,20,78,218</i>	<i>29,38,515</i>	<i>1,50,16,733</i>	<i>11,01,54,243</i>

(ii) Capital Work in Progress

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance	4,89,826	4,89,826
Add: Additions during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	4,89,826	4,89,826

