H. Naik & Co.
Chartered Accountants
Telenga Bazar, Cuttack - 753 009

E-Mail : hnaikco@gmail.com

INDEPENDENT AUDITORS' REPORT

To the members of CUTTACK CLUB.

Report on the Audit of the Standalone Financial Statements.

"We have audited the accompanying standalone financial statements of CUTTACK CLUB [CIN. U91990OR1949NPL000181] ("the Company"), which comprise the Balance Sheet as at 31st March 2026 and the statement of Profit and Loss, and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information."

"In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013"&" 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 Company as at 31st March 2026, its Profit, and its cash flows for the year ended on that date."

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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H. NAIK & CO. * CUTTACK * CHARTERED ACCOUNTANTS

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company'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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- 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 Company'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 standalone 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 Company to cease to continue as a going concern.

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NAIK & CO. CUTTACK CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance 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 those charged with governance 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements:

1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.

2) As required by Section 143 (3) of the Act, and based on our audit 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 except for the matters stated in the paragraph 2(vi) below on reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules 2014.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;.subject to clause1(e) of significant accounting policies.

   e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls of the Company is not applicable to the Company vide Notification No. G.S.R 583 € dated 13.06.2017. We have not furnished any separate report in this regard.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements as at 31st March 2026

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ii) The Company did not have any long term contract including derivative contract for which there were any material foreseeable losses as at 31st March 2026

iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended on 31st March 2026

iv) a. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 39(i) to the Standalone Financial Statements);

b. The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 39(j) to the Standalone Financial Statements);

c. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

v) Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

vi) Based on our examination which included test checks, the company in respect of Financial Year commencing on 01.04.2024 has used an accounting software for maintaining its books of account which has inadvertently did not have a feature of recording Audit trail (edit log) facility enabled at the database level for accounting software Tally to log any direct data changes.

For H. NAIK & Co.
Chartered Accountants
Firm Regd.No:301044E

H. NAIK & Co. CUTTACK CHARTERED ACCOUNTANTS

For H. NAIK & Co.
CHARTERED ACCOUNTANTS

(S.K. MISHRA, PARTNER)
CHARTERED ACCOUNTANT
C. P. NO.-63411

Place : **Cuttack**
Date : **01.09.2026**

UDIN:26063411FAZPHE5591

BALANCE SHEET AS AT [illegible]

Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital			
(b) Reserves and Surplus	[illegible]	[illegible]	[illegible]
2. Non Current Liabilities			
Other Long Term Liabilities	[illegible]	[illegible]	[illegible]
3. Current Liabilities			
(a) Short term Borrowings			
(b) Trade Payables	[illegible]	[illegible]	[illegible]
(c) Other Current Liabilities	[illegible]	[illegible]	[illegible]
(d) Short-term provisions	[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]
II. ASSETS			
Non Current Assets			
(a) Property, Plant & Equipment	[illegible]		
(i) Property, Plant & Equipment		[illegible]	[illegible]
Intangible Assets			
Capital Work in Progress			
Intangible assets under development			
Non Current Investments			
(i) Intangible Assets			
(ii) Capital Work in Progress			
(v) Intangible assets under development			
(b) Non current Investment	[illegible]	[illegible]	[illegible]
(c) Deferred Tax Assets	[illegible]	[illegible]	[illegible]
(d) Long Term Loans and Advances			
(e) Other non-current assets	[illegible]	[illegible]	[illegible]
2. Current Assets			
(a) Current investments			
(b) Inventories	[illegible]	[illegible]	[illegible]
(c) Receivables from members	[illegible]	[illegible]	[illegible]
(d) Cash and Bank Balances	[illegible]	[illegible]	[illegible]
(e) Short Term Loans and Advances	[illegible]	[illegible]	[illegible]
(f) Other current assets	[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]

Significant Accounting Policies

The accompanying Notes form an integral part of the Financial [illegible]

As per our report of even date attached

For and on behalf of the Board

Chartered Accountants

CUTTACK CLUB
BARABATI FORT, CUTTACK, ODISHA - 753 001
CIN: U91990OR1949NPL000181

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31-03-2026

(Amount in Lakhs)

Particulars	Note No.	As at 31-03-2026	As at 31-03-2025
I. Revenue from Operations	16	675.44	625.25
II. Other Income	17	119.86	110.29
III. Total Income		795.30	735.54
IV. Expenses			
Purchase of Traded Goods			
Purchases of Stock-In-Trade	18	357.10	455.85
Changes in Inventories of Finished Goods and Stock-In-Trade	19	(9.34)	(92.97)
Employee Benefits Expense	20	188.01	139.62
Depreciation Expense	7	33.15	25.47
Operating and Other Expenses	21	215.81	197.21
Total Expenses		784.73	725.18
V. Surplus before exceptional and extraordinary items and tax (III-IV)		10.57	10.37
VI. Exceptional Items			
VII. Surplus before extraordinary items and tax (V - VI)		10.57	10.37
VIII. Extraordinary Items			
IX. Surplus before tax (VII- VIII)		10.57	10.37
X. Tax Expense:			
(1) Current Tax		5.40	3.34
(2) Deferred Tax		(1.99)	(0.65)
(3) Previous Tax Adjustments		-	0.24
XI. Surplus (Deficit) for the period from continuing operations (IX-X)		7.16	7.43
XII. Surplus/(Deficit) from Discontinuing Operations			
XIII. Tax Expense of Discontinuing Operations			
XIV. Surplus/(Deficit) from Discontinuing operations (after tax) (XII-XIII)			
XV. Surplus (Deficit) for the period (XI + XIV)		7.16	7.43

Significant Accounting Policies	1
The accompanying Notes form an integral part of the Financial State	2 to 21

As per our report even date attached

For and on behalf of the Board

For H. NAIK & CO.
Chartered Accountants
FRN : 301044E

For H. NAIK & Co.
CHARTERED ACCOUNTANTS

(S.K. MISHRA, PARTNER)
CHARTERED ACCOUNTANT
C. P. NO.-63411

Sanjib Sahu
SANJIB KUMAR SAHU
Director - Joint Secretary
DIN - 06545953

SUDIPTO PODDER
Director - Treasurer
DIN - 08287596

SUVENDU MOHAN PATTNAIK
Director - Honorary Secretary
DIN - 02407792

H. NAIK & Co. * CUTTACK * CHARTERED ACCOUNTANTS

Place: Cuttack
Date: 01.09.2026

UDIN : 26063411FAZPHE5591

Cash Flow Statement for the year 2025-26

CUTTACK CLUB

BARABATI FORT, CUTTACK - 753 001

Cash Flow Statement for the Period Ended 31st March, 2026

	PARTICULARS	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
			(Amount in Lakhs)
A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net (Loss)/Profit before taxes	10.57	10.37
	Adjustment for:		
	Depreciation, amortisation and impairment	33.15	25.47
	Interest & other financial Expense		
	Interest Income		
	Operating (Loss)/ Profit before working capital changes	**43.72**	**35.83**
	Adjustment for changes in working capital:		
	(Increase)/Decrease in Inventories	(9.34)	(92.97)
	(Increase)/Decrease in Sundry Debtors/Receivables	21.52	0.60
	(Increase)/Decrease in Loans and Advances/non-current asset	(0.54)	0.83
	Increase/(Decrease) in Trade/Other Payables	1.08	(1.85)
	(Increase)/Decrease in Other Current Assets	0.38	(0.39)
	Cash (used in)/generated from operating activities before taxes	**56.82**	**(57.95)**
	Direct taxes paid (Net of refunds/adjustments)	5.40	3.34
	Net Cash (used in)/generated from operating activities	**62.22**	**(54.61)**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets/ Capital works-in-progress	(59.42)	(25.28)
	Sale of fixed Asset		
	Investment FDR		
	Investment Others		
	Interest Received		
	Dividend Received		
	Net Cash used in Investing Activities	**(59.42)**	**(25.28)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of Capital (Including Reserve)	-	230.80
	Increase/(Decrease) in Long Term Borrowings		
	Repayments of long term borrowings		
	Increase/(Decrease) in other borrowings (including Vehicle Loan)		
	Interest Paid		
	Preliminary Expenses		
	Net Cash generated from financing activities	**-**	**230.80**
	INCREASE/(DECREASE) IN CASH AND CASH	**2.80**	**150.91**
	Cash and cash equivalents at the beginning of the year	1,538.29	1,387.37
	Cash and cash equivalents at the end of the year	**1,541.08**	**1,538.29**
	Notes: Cash & cash equivalents Comprise of		
	Cash and cheques in hand and remittances in transit	2.71	7.07
	With Banks in Current accounts:	1,538.37	1,531.22
	Total	**1,541.08**	**1,538.29**

1. All figures in brackets are outflow of cash.
2. Cash flow statement has been prepared under the indirect method as set out in Accounting Standard-3 issued by the Institute of Chartered Accountants of India.
3. Previous year figures regrouped/recast where ever necessary.

Place : Cuttack
Date : 01.09.2026

For H. NAIK & Co.
CHARTERED ACCOUNTANTS

(S.K. MISHRA, PARTNER)
CHARTERED ACCOUNTANT
C. P. NO.-63411

Sanjib Sahu
SANJIB KUMAR SAHU
Director - Joint Secretary
DIN - 06545953

H. NAIK & Co. CUTTACK CHARTERED ACCOUNTANTS

SUDIPTO PODDER
Director - Treasurer
DIN - 08287596

SUVENDU MOHAN PATTNAIK
Director - Honorary Secretary
DIN - 02407792

NOTE – 1 :SIGNIFICANT OF ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH-2026

Corporate Information

Cuttack Club was registered under Indian Companies Act, 1913. The Registrar of Companies, Cuttack vide license No. 104442 dt. 04.09.2014 has granted license under Section 8(5) of the Companies Act, 2013 [Pursuant to Rule 20 of the Companies (Incorporation) Rules, 2014] which results in the deletion of the word "Limited" from the name of the Club. Hence the Club's name became **CUTTACK CLUB**. CIN : U91990OR1949NPL000181

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Preparation of Financial Statement**
The financial statements are prepared under historical cost convention and comply in all material aspects with the applicable accounting principles in India, accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting Policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the Accounting Policy hitherto in use

2. **Use of Estimates& Classification of Assets and Liabilities**

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Policies requires management to make judgments, estimates and assumptions to be made that affect the reported amounts of revenues, expenses, assets and liabilities, disclosure of contingent assets and liabilities at the date of financial statements. Difference between the actual results and the estimates are recognised in the period in which the results are known/materialize.

3. **Revenue Recognition**

The Concern generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

Revenue from Sales and Services is stated net of Goods and Services Tax wherever applicable.

The Entrance Fee from members admitted, development fees, Social Welfare Fees, Staff Welfare Fees collected from members is credited to the members' general fund and specific funds directly.

Interest Income: Interest income from Investments is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate

H. NAIK & Co. CUTTACK CHARTERED ACCOUNTANTS

4. **Property, Plant & Equipment & Intangible Assets**

An item of property, plant & equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of Property, Plant & Equipment are stated at cost. The cost comprises of the purchase cost, borrowing cost and directly attributable cost of bringing the asset to its location and condition necessary for it to be capable of operating in the manner intended by management.

5. **Depreciation**

Depreciation on tangible assets is provided on the WDV method over the useful lives of the assets as prescribed in Schedule II of the Companies Act, 2013

6. **Impairment of Assets**

The indications for impairment of assets listed in paragraph, 8-10 of the Accounting Standard 28 – Impairment of Assets have been examined by the Management and on such examination, it has been observed that none of the indications are present in the case of the Club and therefore, a formal estimate on the recoverable amount has not been made to ascertain impairment of assets.

7. **Inventories**

The Inventories are valued at cost or net realizable value, whichever is less.

The Cost of inventories comprises of all cost of purchase, and other cost incurred in bringing them to their respective present location and condition.

8. **Employee Benefits**

(a) Short -Term Employee Benefits:

Benefits such as salaries, wages and the expected cost of bonus and ex-gratia are recognized in the year in which the employee renders the related service.

(b) Post-Employment Benefits:

The contribution paid/payable under the provident fund scheme is recognized during the period in which the employee renders the related service. The Club has contributed to the Government Provident Fund Scheme and ESIC Scheme, contributions to which is charged to revenue during the year. This is a defined contribution plan.

Gratuity is a post -employment defined benefit plan. The Club has taken policy from Life Insurance Corporation of India towards gratuity payable to employees on retirement. The Club's contribution (Premium) paid towards the Group Gratuity Scheme is charged to Income & Expenditure Account charged to Income and Expenditure Account.

H. NAIK & Co. CUTTACK CHARTERED ACCOUNTANTS

(c) Termination benefits are recognized as an expense immediately.

9. **Income Taxes**

Tax expense comprises of current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

10. **Provisions and Contingent Liabilities**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of amount can be made. Provisions are determined based upon management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

Contingent Liabilities:

No provision is recognized for liabilities where future outcome cannot be ascertained with reasonable certainty. Such liabilities are treated as contingent and disclosed by way of Notes to Accounts. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

During the Assessment Year 2018-2019, an order was passed under section 144 read with sections 143(3A) & 143(3B) of the Income-tax Act dated 15.04.2021 on dated of the Income Tax Act resulting a demand of Rs. 5,80,454.00 and also penalty order was imposed under section 270A of the income tax act of amount Rs. 5,10,660.00 vide order dated 27.01.2022. The Club has filed an appeal under section 246A of the income tax act against both the order on dated 10.01.2023 and on dated 11.01.2023 before the Commissioner of Income Tax (Appeal) NFAC

Contingent Assets:

Contingent assets are neither recognized nor disclosed in the financial statement of the Club.

11. **Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and fixed deposits with banks along with accrued interest thereon.

12. **Prior Period Income/Expenditure**

Income/Expenditure items relating to prior period except depreciation is treated as income/expenditure for the current year.

B. NOTES TO ACCOUNTS

1. Estimated amount of contracts to be executed on capital account (net of advances) and not provided for as at March 31, 2026 is NIL (2022 – NIL-).

H. NAIK & CO. CUTTACK CHARTERED ACCOUNTANTS

2. **Related Party Transactions**

There are no reportable transactions as per Accounting Standard 18 – Related Party transactions.

3. **Employee Benefits**

Defined Contribution Plans: Club has taken policy from Life Insurance Corporation of India towards its gratuity liability for employees on their retirement. LIC is managing the Gratuity Fund. Insurance premium paid by Club is charged to income and expenditure account. The closing balance of the Gratuity Fund as at 31.03.2026 is **Rs.1,40,293.06** only.

4. **Events occurred after balance sheet date**

No major event has occurred after balance sheet date for which any provision is required to be made in the accounts.

5. **Amount dues to MSME Units**

Based in the information available with the Club, there are no dues outstanding in respect of Micro, Small and Medium Enterprises as at the Balance Sheet date and during the financial year under review.

6. Income Tax Liability for Assessment Dues as per the Income Tax portal of the Club noted as on the date.

7. **Regrouped and / or Rearranged of Figures**

The Previous year figures have been regrouped and/or rearranged wherever necessary to make them comparable.

Place: Cuttack
Date: 01.09.2026

H. NAIK & Co. * CUTTACK * CHARTERED ACCOUNTANTS

SANJIB KUMAR SAHU	SUDIPTO PODDER	SUVENDU MOHAN PATTNAIK
Director - Joint Secretary	Director - Treasurer	Director-Honorary Secretary
DIN-06545953	DIN-08287596	DIN-02407792

For H. NAIK & Co.
CHARTERED ACCOUNTANTS

(S.K. MISHRA, PARTNER)
CHARTERED ACCOUNTANT
C. P. NO.-63411

CUTTACK CLUB
BARABATI FORT, CUTTACK, ODISHA - 753 001
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Lakhs)

2 RESERVES AND SURPLUS	As at 31-03-2026	As at 31-03-2025
Capital Reserve		
Securities Premium Account		
A) General Fund		
Opening Balance	1,947.17	1,700.59
Add : Membership Application Fees	2.25	3.30
Corpus Fund Collection	145.50	213.55
Development Fund Collection	23.38	22.80
Surplus in the Statement of Profit and Loss	-	-
Add : Profit for the year	7.16	7.43
	2,125.46	1,947.67
Less : Paid in Golden Handshake Scheme	0.50	0.50
Cloasing Balance	2,124.96	1,947.17
B) Social Welfare Fund		
Opening Balance	9.25	7.68
Add : Collection	2.37	2.31
	11.62	9.99
Less : Social Welfare Exp	-	0.74
Less : Paid to Billiard Players	-	-
Cloasing Balance	11.62	9.25
C) Member's Welfare Fund		
Opening Balance	48.04	48.04
Add : Collection		
	48.04	48.04
Less : Adjustment		
Cloasing Balance	48.04	48.04
Note : Membership welfare fund has been discontinued since December 2008 Vide decision made in the AGM on 28.09.2008.		
D) Staff Welfare Fund		
Opening Balance	0.49	0.11
Add : Collection	11.86	11.56
Add : Collection From members for Puja Ex-Gratia	3.74	3.65
	16.10	15.32
Less : LIC Premium paid for Staff	0.34	-
Loyality Bonus paid to Staff	0.70	-
Domiciliary Payment to Staff	1.72	1.75
Staff Welfare	-	-
Staff Welfare - Ex-Gratia	12.51	12.24
Staff Uniform	0.54	-
Staff Picnic	0.75	0.75
Staff Quarter's Repair	0.59	0.09
	17.15	14.82
Cloasing Balance	(1.06)	0.49
	2,183.28	2,004.96

SANJIB KUMAR SAHU
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Director - Treasurer
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SUVENDU MOHAN PATTNAIK
Director - Honorary Secretary
DIN - 02407792

Place : Cuttack
Date: 01.09.2026

H. NAIK & Co.
CUTTACK
CHARTERED ACCOUNTANTS

3 OTHER LONG-TERM LIABILITIES	As at 31-03-2026	As at 31-03-2025
Staff Death Compensation payable from LIC	0.57	0.73
	0.57	0.73

4 TRADE PAYABLES	As at 31-03-2026	As at 31-03-2025
Total outstanding dues of Micro & Small Medium Enterprises	-	1.00
Total outstanding dues of creditors other than micro & small enterprises	15.63	13.00
	15.63	14.00

Trade Payables ageing schedule as at 31-03-2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3	Total
(i) MSME	-	-			-
(ii) Others	15.63	-			15.63
(iii) Disputed dues- MSME	-	-	-		-
(iv) Disputed dues - Others	-	-	-		-
Total	15.63	-	-	-	15.63

Trade Payables ageing schedule as at 31-03-2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3	Total
(i) MSME	1.00				1.00
(ii) Others	13.00				13.00
(iii) Disputed dues- MSME	-				-
(iv) Disputed dues - Others	-				-
Total	14.00	-			14.00

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H. NAIK & Co. CUTTACK CHARTERED ACCOUNTANTS

5 OTHER CURRENT LIABILITIES	As at 31-03-2026	As at 31-03-2025
Salary & Wages Payable	11.78	10.95
Advance & Deposits from Members	34.86	34.85
Liabilities for Expenses	3.33	4.99
Audit Fees Payable	0.38	0.60
Statutory Liabilities	12.85	10.74
	63.20	62.12

6. SHORT-TERM PROVISIONS	As at 31-03-2026	As at 31-03-2025
Provision for income tax	5.40	3.34
	5.40	3.34

8 NON CURRENT INVESTMENT	As at 31-03-2026	As at 31-03-2025
Fixed Deposits With Bank	1,690.23	1,501.74
	1,690.23	1,501.74

9 DEFERRED TAX ASSETS	As at 31-03-2026	As at 31-03-2025
Deferred Tax Assets:	4.82	2.83
	4.82	2.83

10 OTHER NON CURRENT ASSETS	As at 31-03-2026	As at 31-03-2025
Security Deposit with Authorities	3.87	3.87
Cess Receivable	2.26	2.64
	6.13	**6.51**

11 INVENTORIES	As at 31-03-2026	As at 31-03-2025
Food & Beverages	161.33	151.99
	161.33	151.99

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H. NAIK & Co. CUTTACK CHARTERED ACCOUNTANTS

12 TRADE RECEIVABLES

TRADE RECEIVABLES	As at 31-03-2026	As at 31-03-2025
Secured, considered good		
Outstanding with Members	58.07	79.59
Unsecured considered good		
Doubtful	10.97	10.97
	69.04	90.56

Receivables from Members aging schedule as at 31-03-2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade	58.07					58.07
(ii) Undisputed Trade	0.15	0.74	7.63	0.78	1.67	10.97
(iii) Disputed trade receivables						-
(iv) Disputed trade receivables						-
Total	**58.22**	**0.74**	**7.63**	**0.78**		**69.04**

Receivables from Members aging schedule as at 31-03-2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade	79.59	-				79.59
(ii) Undisputed Trade	0.15	0.74	7.63	0.78	1.67	10.97
(iii) Disputed trade receivables						-
(iv) Disputed trade receivables						-
Total	**79.74**	**0.74**	**7.63**	**0.78**		**90.56**

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H. NAIK & CO. CUTTACK CHARTERED ACCOUNTANTS

13	CASH AND BANK BALANCES	As at 31-03-2026	As at 31-03-2025
	Cash and Cash Equivalents		
	Balances with Banks		
	In Current Accounts	12.49	29.49
	FD with Various Banks	-	-
	Cash in Hand	2.71	7.07
	Cheques in Transit	-	-
	Other Bank Balances	-	-
	Deposits under lien as margin money	-	-
		15.20	36.55

14	SHORT-TERM LOANS AND ADVANCES	As at 31-03-2026	As at 31-03-2025
	(unsecured, considered good)		
	Other Loans and Advances		
	Advance to Staffs	7.66	7.53
	Advance to Suppliers	14.34	25.21
	Prepaid Expenses	8.51	4.95
	Deposits with Lender	-	-
	Other advances recoverable in cash or in kind or for value to be received	-	-
		37.92	30.19
		68.42	67.88

15	OTHER CURRENT ASSETS	As at 31-03-2026	As at 31-03-2025
	Income Tax Refundable - (FY : 2021-2022)	8.54	2.27
	Income Tax Refundable - (FY : 2020-2021)	2.27	8.54
	TCS N TDS (FY : 2024-25)	-	-
	TCS (AY : 2025-26)	2.24	3.12
	TDS (AY : 2025-26)	10.87	10.45
		23.92	24.38

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H. NAIK & Co. CUTTACK CHARTERED ACCOUNTANTS

16 INCOME FROM OPERATIONS

Sale of Products

	As at 31-03-2026	As at 31-03-2025
A. Income from Club Activities		
Subscription from Members	45.63	44.56
Nomination Charges	-	0.11
SMS Charges	1.12	1.10
	46.75	**45.77**
B. Income from Section Sales		
Bar Section	302.63	295.68
Service Section	186.27	164.08
Billiard Section	1.17	1.18
Helath Club Section	3.07	3.74
Bridge & Rummy Section	0.30	0.30
Badminton Section	2.35	2.73
Swimming Pool Section	2.44	4.86
Squash Section	0.07	0.08
Lawn Tennis & Table Tennis Section	1.41	1.36
Guest Room Section	5.94	6.85
Annex -1 & 2 Section	47.93	63.43
Board Room Section	1.43	1.14
Sponshorship Annex-I & II from Vendor	51.73	27.61
Cultural & Entertainment Section	10.31	6.42
Minimum User Fees	11.65	
	628.69	**579.48**
Total Income from Operations (A+B)	**675.44**	**625.25**

17 OTHER INCOME

	As at 31-03-2026	As at 31-03-2025
Guest Charges	4.65	4.15
Electricity Charges recovered from Staff	0.66	0.50
Electricity Charges recovered for Tower operatation	4.29	4.74
Fine & Penalty	0.93	0.33
Misc Receipts	-	0.13
Tower Rent	5.37	5.13
Coffee Shop Rent	1.44	1.24
Tender Paper	0.25	-
SD Money Forfited	-	-
Advertisement Charges	15.68	1.22
Voter List	-	0.04
Sundry Balance Written Off	0.41	-
Interest on Fixed Deposits	83.89	88.81
Interest on Saving Bank Deposits	0.41	0.88
Interest on Security Deposits	0.17	0.20
Interest on IT Refund	0.56	0.42
Collection smart card	0.09	0.05
AGM Collection	-	2.10
Fort Lounge Collection	0.70	0.30
Postage Collection	0.01	0.04
Scrap Sales	0.36	-
	119.86	**110.29**

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H. NAIK & Co. * CUTTACK * CHARTERED ACCOUNTANTS

		As at 31-03-2026	As at 31-03-2025
18	**Purchases**		
	Bar Purchases	241.37	329.56
	Service Section	115.56	126.21
	Purchase of Cards	0.17	0.08
		357.10	**455.85**
19	**Change in Inventories**		
	Bar Section:		
	Opening Stock	148.02	55.70
	Closing Stock	157.48	148.02
		(9.47)	(92.32)
	Service Section:		
	Opening Stock	3.96	3.30
	Closing Stock	3.83	3.96
		0.13	(0.66)
	Cards:		
	Opening Stock	0.02	0.02
	Closing Stock	0.02	0.02
		(0.00)	0.00
	Net Changes	(9.34)	(92.97)

20	EMPLOYEE BENEFITS EXPENSES	As at 31-03-2026	As at 31-03-2025
	Payment of Salary	112.00	112.04
	Extra Wages	0.57	1.36
	Washing Lundry Allowance	0.79	0.77
	Other Allowance	1.68	2.27
	Employer's Provident Fund Contribution (EPF)	14.30	14.12
	PF Administrative Charges	0.09	
	Employer's State Insurance Fund Contribution (ESI)	3.16	3.08
	House Rent Allowance to Staffs	4.33	4.29
	Casual Staff	50.07	
	Gratuity And Life Insurance Premium	1.01	1.68
		188.01	139.62

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H. NAIK & Co. ★ CUTTACK ★ CHARTERED ACCOUNTANTS

21 OPERATING AND OTHER EXPENSES	As at 31-03-2026	As at 31-03-2025
Advertisement & Sales Promotion	-	0.03
Audit Expenses	0.29	0.23
Payment to Auditors	1.83	1.82
AGM Expenses	7.64	8.24
Bank Charges	2.97	3.42
Licence Fees - BAR	10.95	10.47
Carriage & Freight	0.14	0.09
Consultancy Charges	0.77	1.35
Cultural Programme Expenses	44.96	31.73
Discount on Promotional Sales	1.39	2.37
Electricity Charges	37.01	38.21
Municipal Tax	2.25	2.25
Trade License	1.86	1.93
Interest Paid on GST	0.02	0.01
House Keeping Expenses	2.22	5.03
Watch n Ward Expenses (Outsource)	14.01	12.24
Filling Fees	0.70	0.08
Club Magazine	-	2.13
Party Expenses	2.89	
Telephone Expenses	0.66	0.65
General Expenses	0.68	
Power and Fuel Expenses	0.75	0.84
Insurance Charges (Cash Transit & Fire Insurance)	0.48	0.33
Legal and Professional Fees	0.05	0.70
Miscellaneous Expenses	3.71	2.63
Newspaper & Periodicals	0.07	0.08
Postage & SMS Charges	0.02	0.04
Website & Whatsapp Renewals	0.21	0.21
Service Section Cleaning Expenses	-	33.32
Smart Card Printing Expenses	0.61	1.15
Washing & Cleaning Charges	2.27	2.47
Printing & Stationery	1.83	1.20
Rates & Taxes	-	0.03
Late Fee	0.00	
Subscription for Cable Connection	0.97	1.06
Smart Card Charges	0.12	
Repairs and Maintenance	71.15	30.68
Water Supply Charges	0.03	0.02
Travelling and Conveyance	0.28	0.15
	215.81	197.21

21.1 PAYMENT TO AUDITORS:	As at 31-03-2026	As at 31-03-2025
a) Statutory Audit Fees	0.28	0.28
b) Tax Audit Fees	0.11	0.10
c) Internal Audit Fees	1.44	1.44
TOTAL	**1.83**	**1.82**

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Place : Cuttack
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H. NAIK & Co. CUTTACK CHARTERED ACCOUNTANTS

CUTTACK CLUB

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

7 PROPERTY, PLANT & EQUIPMENT

Particulars	Gross block					Depreciation					Net block	Net block
	As at 01-04-2025	Additions	Deletions/ adjustments	Revaluation	As at 31-03-2026	As at 01-04-2025	Additions	Deletions/ adjustments	Revaluation	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
Tangible assets												
BUILDING	128.54				155.06		7.99			7.99	147.07	128.54
STAFF QUARTERS	1.52				1.52		0.14			0.14	1.38	1.52
CHILDREN PARK	0.09				0.09		0.02			0.02	0.07	0.09
LAWN TENNIS COURT	3.40	-			3.40		0.88			0.88	2.52	3.40
GARDEN LAWN	1.01				1.01		0.18			0.18	0.82	1.01
SWIMMING POOL	5.01	13.38			18.38		1.69			1.69	16.69	5.01
ATM COUNTER	0.89				0.89		0.23			0.23	0.66	0.89
COMPUTERS	1.34	7.45			8.79		2.91			2.91	5.87	1.34
FURNITURE & FIXTURES	19.15	3.40			22.54		4.91			4.91	17.64	19.15
PLANT & MACHINERY (I	15.88	2.60			18.48		5.10			5.10	13.38	15.88
PLANT & MACHINERY (I	24.97	5.81			30.78		8.71			8.71	22.07	24.97
PLANT & MACHINERY (I	0.30				0.57		0.19			0.19	0.39	0.30
BOOKS & LIABRARY	0.00				0.00		0.00			0.00	0.00	0.00
SANITIZER MACHINE	0.24				0.24		0.04			0.04	0.19	0.24
Sub Total (a)	**202.33**	**59.42**	**-**	**-**	**261.75**	**-**	**33.01**	**-**	**-**	**33.01**	**228.75**	**202.33**

Particulars	Gross block					Depreciation					Net block	Net block
	As at 01-04-2025	Additions	Deletions/ adjustments	Revaluation	As at 31-03-2026	As at 01-04-2025	Additions	Deletions/ adjustments	Revaluation	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
Intangible fixed assets												
SOFTWARE	0.21				0.21		0.08			0.08	0.13	0.21
WEBSITE	0.17				0.17		0.07			0.07	0.10	0.17
Sub Total (b)	**0.38**	**-**	**-**	**-**	**0.38**	**-**	**0.15**	**-**	**-**	**0.15**	**0.23**	**0.38**

Total	**202.70**	**59.42**	**-**	**-**	**262.13**	**-**	**33.15**	**-**	**-**	**33.15**	**228.97**	**202.70**
Figures of previous year	**202.90**	**25.28**	**-**	**-**	**228.17**	**-**	**25.47**	**-**	**-**	**25.47**	**202.70**	**202.90**

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Date: 01.09.2026

For H. NAIK & Co.
CHARTERED ACCOUNTANTS

(S.K. MISHRA, PARTNER)
CHARTERED ACCOUNTANT
C. P. NO.-63411

H. NAIK & Co. * CHARTERED ACCOUNTANTS * CUTTACK

CUTTACK CLUB , CUTTACK

STATEMENT OF FIXED ASSETS AS ON 31ST MARCH,2026

Sl No.	Particulars	WDV as on 01.04.2025	Addition during the Year			Total	Less : Discard / Sale	Balance	Rate of Depreciation	Amount of Depreciation during the Year	WDV as on 31.03.2026
			01.04.2025 to 30.09.2025	01.10.2025 to 31.03.2026	Total						
1	Buildings	133.33	26.52	13.38	39.90	173.22		173.22	5%	8	165
2	Furnitures	52.54	3.40	-	3.40	55.94		55.94	10%	6	50
3	Plant & Machinery	57.08	5.69	3.00	8.68	65.76		65.76	15%	10	56
4	Computers	1.15	-	7.45	7.45	8.61		8.61	40%	2	7
	Total :	**244.11**	**35.60**	**23.82**	**59.42**	**303.53**	**-**	**303.53**		**26**	**278**

Place : Cuttack
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CHARTERED ACCOUNTANTS

(S.K. MISHRA, PARTNER)
CHARTERED ACCOUNTANT
C. P NO.-63411

H. NAIK & Co. * CUTTACK * CHARTERED ACCOUNTANTS

CUTTACK CLUB

(CIN-U91990OR1949NPL000181)

Deferred Tax Calculation

(Amount in Lakhs)

	As at 31-03-2026	As at 31-03-2025
Depreciation as per Companies Act	33.15	25.47
Depreciation as per Income Tax Act	25.51	22.97
Difference	(7.64)	(2.50)
Deferred Tax	(1.99)	(0.65)
Opening Balance	4.82	2.83

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