

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
M/S JHARKHAND OLYMPIC ASSOCIATION

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of JHARKHAND OLYMPIC ASSOCIATION (Society registered under the Societies registration Act, 1860) having its registered office Qr No LIG/R/204, HARMOO HOUSING COLONY, HARMOO(JHARKHAND) which comprise the Balance Sheet, Income & Expenditure Account for the year ended March 31, 2025 and 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, except for the effects of matter described in the Basis of Our Opinion section of report, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the unit as at March 31, 2025, and its Income and Expenditure for the year ended on that date.

Key Audit Matters

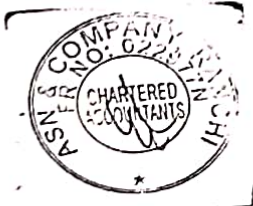
Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. There are no key audit matters.

Information Other than the Financial Statements and Auditor's Report 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 our audit

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FR. NO. 022977N



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or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Management's Responsibilities for the Standalone Financial Statements

The Managing Committee is responsible for the matters with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Unit 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 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 Unit's ability to continue as a operations or disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives is to obtain reasonable assurance about whether the financial statements 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 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 the 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.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 Unit'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 Unit 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 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 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

As required , we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

(c) The Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;

For A S N & Company
Chartered Accountants
Firm Registration No. 022977N



CA GOPESH KUMAR GOENKA
(Partner)

Membership No. 420374

UDIN: 25420374BMJDXC7712

Place: Ranchi

Date: 13/11/2025



JHARKHAND OLYMPIC ASSOCIATIONS			
BALANCE SHEET AS ON 31/03/2025			
LIABILITIES	AMOUNT(RS)	ASSETS	AMOUNT(RS)
CAPITAL ACCOUNTS	364,725.70	<u>FIXED ASSETS</u>	192,703.20
LESS : DEFICIT DURING THE YEAR	354,449.00	(As per Annexure "B")	
	10,276.70		
<u>UNSECURED LOANS</u>			
(As per Annexure "A")	215,000.00		
<u>CURRENT LIABILITIES</u>		<u>CASH AND BANK BALANCE</u>	
AUDIT FEES PAYABLE	41,300.00	BALANCE WITH SBI	190,972.60
STADIUM RENT PAYABLE	107,490.00	CASH IN HAND	1,890.90
SUNDRY CREDITORS	11,500.00		
	385,566.70		385,566.70

AS PER OUR REPORT OF EVEN DATE ANNEXED

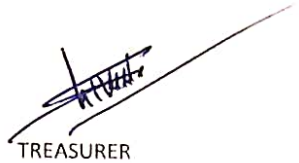
FOR ASN & COMPANY
CHARTERED ACCOUNTANTS

FOR JHARKHAND OLYMPIC ASSOCIATION

CA GOPESH KUMAR GOENKA
PARTNER
PLACE : RANCHI
Date : 13/11/2025
UDIN: 25420374BMJDXC7712

PRESIDENT


SECRETARY


TREASURER

JHARKHAND OLYMPIC ASSOCIATION			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2025			
PARTICULARS	AMOUNT(RS)	PARTICULARS	AMOUNT(RS)
To AGM Expenses	91,740.00	By Affiliation Fees from State & District Associations	121,000.00
To Miscelleneous Office Expenses	9,225.00		
To Audit Fees	17,700.00		
To Repair & Maintenance	4,149.00	By Excess of Expenditure over Income	354,449.00
To Depreciation	33,057.00		
To Office Expenses	156,850.00		
To Printing & Stationary	45,252.00		
To Refreshment Expenses	19,750.00		
To Stadium Repair Expenses	40,000.00		
To Website Expenses	6,250.00		
To Meeting Expenses	7,990.00		
To Internet Expenses	6,556.00		
To Electric Expenses	3,930.00		
To Olympic Expenses	4,500.00		
To National Sports Day Expenses	6,500.00		
To Bad Debts	22,000.00		
	475,449.00		475,449.00

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR ASN & COMPANY
CHARTERED ACCOUNTANTS

CA GOPESH KUMAR GOENKA
PARTNER
PLACE : RANCHI
Date : 13/11/2025
UDIN: 25420374BMJDXC7712

PRESIDENT

FOR JHARKHAND OLYMPIC ASSOCIATION


SECRETARY


TREASURER