

Independent Auditors' Report

1. We have examined the Balance Sheet as at March 31, 2025 and Statement of Income and Expenditure for the year ended March 31, 2025 attached herewith of Old Columbans Association. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We certify that the balance sheet and the statement of income and expenditure are in agreement with the books of account.
4. We report as follows:
 - (a) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account have been kept by the Association so far as appears from our examination of those books;
 - (c) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the balance sheet, of the state of affairs of the Association as at March 31, 2025; and
 - ii) in the case of the statement of income and expenditure, of the excess of expenditure over income of the Association for the year ended March 31, 2025.



for VA Mehta & Associates LLP
Chartered Accountants
Firm Regn. No. N500047

Sachin

Sachin Aggarwal
Partner
Membership No. 528404

UDIN: 25528404BMNAPH3089

New Delhi
Date: October 10, 2025

OLD COLUMBANS ASSOCIATION
Balance Sheet as at 31st March 2025

| | | (Amount in Rs.) | |
|---|----|--------------------------|--------------------------|
| | | As At 31st March 2025 | As At 31st March 2024 |
| EQUITY AND LIABILITIES | | | |
| Owners' funds | | | |
| Trust fund or corpus | 2 | 4,807,120 | 4,679,107 |
| Reserves and surplus | 3 | 5,060,329 | 5,623,891 |
| | | 9,867,449 | 10,302,998 |
| Current liabilities | | | |
| Trade payables | 4 | | |
| -Total outstanding dues of micro, small and medium enterprises | | - | - |
| -Total outstanding dues of creditors other than micro, small and medium enterprises | | 65,353 | 114,118 |
| Other current liabilities | 5 | 6,510 | 48,735 |
| | | 71,863 | 162,853 |
| | | 9,939,312 | 10,465,851 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment and intangible assets | | | |
| Property, plant and equipment | 6 | 2,868,687 | 3,114,466 |
| | | 2,868,687 | 3,114,466 |
| Current assets | | | |
| Inventories | 7 | 634,023 | 426,097 |
| Cash and bank balances | 8 | 6,128,456 | 6,596,172 |
| Short term loans and advances | 9 | 265,327 | 255,835 |
| Other current assets | 10 | 42,819 | 73,281 |
| | | 7,070,625 | 7,351,385 |
| | | 9,939,312 | 10,465,851 |

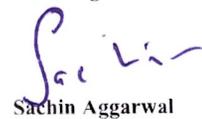
Summary of significant accounting policies

1

The accompanying notes 1 to 17 are an integral part of the financial statements

As per our report of even date attached

For VA Mehta & Associates LLP
Chartered Accountants
Firm Regn. No. N500047


Sachin Aggarwal
Partner

Membership No. 528404



Place : New Delhi

Dated: 10.10.2025

For Old Columbans Association


Santosh V. Kalyani
(President)


Anurag Aggarwal
(Secretary)


Pranav Pratap Uppal
(Treasurer)

OLD COLUMBANS ASSOCIATION**Statement of Income and Expenditure for the year ended 31st March 2025**

(Amount in Rs.)

| | Note | 2024-2025 | 2023-2024 |
|--|------|------------------|--------------------|
| Income | | | |
| Revenue from operations | 11 | 1,128,945 | 1,393,136 |
| Other Income | 12 | 515,706 | 470,568 |
| | | 1,644,651 | 1,863,704 |
| Expenses | | | |
| Purchase of souvenirs | | 265,298 | 83,770 |
| Increase in inventory of souvenirs | 13 | (207,926) | (28,830) |
| Employee benefits expense | 14 | 302,000 | 369,500 |
| Depreciation and amortization expense | 6 | 338,999 | 387,971 |
| Other expenses | 15 | 1,509,843 | 2,265,089 |
| | | 2,208,213 | 3,077,500 |
| Excess of expenditure over income | | (563,562) | (1,213,796) |
| Tax expense: | | | |
| Current tax | | - | - |
| Excess of expenditure over income | | (563,562) | (1,213,796) |

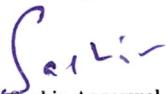
The accompanying notes 1 to 17 are an integral part of the financial statements

As per our report of even date

For VA Mehta & Associates LLP

Chartered Accountants

Firm Regn. No. N500047

Sachin Aggarwal
Partner

Membership No. 528404



For Old Columbans Association

Santosh V. Kalyani
(President)Anurag Aggarwal
(Secretary)Pranav Pratap Uppal
(Treasurer)

Place : New Delhi

Dated: 10.10.2025

OLD COLUMBANS ASSOCIATION

Notes forming part of the Financial Statements for the year ended 31st March, 2025

1. Significant Accounting Policies:

- a) The Association prepares its accounts on historical cost basis and on accounting principle of the going concern.
- b) In respect of Income and Expenditure, mercantile accounting is followed.
- c) Accounting policies not specifically referred to otherwise are consistent with and are in consonance with generally accepted accounting principles/policies.
- d) Property, plant and equipment are stated at cost of acquisition inclusive of duties, taxes and incidental expenses.
- e) Depreciation is being provided on the basis prescribed by the Income Tax Act, 1961.
- f) Donation and voluntary contribution are recognised as income on receipt. Interest income is recognised on a time proportion basis taking into account the amount outstanding and rate applicable. Income from sale of souvenirs is recognised on receipt of consideration.
- g) Payment of Gratuity Act, 1972 is not applicable to the Association.



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OLD COLUMBANS ASSOCIATION

Notes forming part of the Financial Statements for the year ended 31st March, 2025

| | (Amount in Rs.) | |
|--|--------------------------|--------------------------|
| | As At 31st March 2025 | As At 31st March 2024 |
| 2 Trust fund or corpus | | |
| Lifetime membership fee | 3,013,679 | |
| Membership fee received during the year | 196,500 | 3,210,179 |
| Corpus donation | 1,665,428 | |
| Contribution received during the year | 800,000 | |
| Spent for Teachers Medical Aid | 868,487 | 1,596,941 |
| | <u>4,807,120</u> | <u>4,679,107</u> |
| 3 Reserves and surplus | | |
| Opening balance | 5,623,891 | 6,837,687 |
| Less: Excess of expenditure over income | (563,562) | (1,213,796) |
| | <u>5,060,329</u> | <u>5,623,891</u> |
| 4 Trade payables | | |
| Total outstanding dues of micro, small and medium enterprises | - | - |
| Total outstanding dues of creditors other than micro, small and medium enterprises | 65,353 | 114,118 |
| | <u>65,353</u> | <u>114,118</u> |
| 5 Other current liabilities | | |
| Statutory dues payable | 6,510 | 48,735 |
| | <u>6,510</u> | <u>48,735</u> |



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OLD COLUMBANS ASSOCIATION

Notes forming part of the Financial Statements for the year ended 31st March, 2025

6 Property, Plant and Equipment

(Amount in Rs.)

| Particulars | Tangible assets | | | Total |
|--------------------------------------|-----------------|-------------------|----------------------|------------------|
| | Computers | Office equipments | Furniture & Fixtures | |
| WDV as at 1st April 2024 | 73,420 | 17,308 | 3,023,738 | 3,114,466 |
| Additions | - | - | 93,220 | 93,220 |
| Deductions/Adjustments | - | - | - | - |
| WDV as at 31st March 2025 | 73,420 | 17,308 | 3,116,958 | 3,207,686 |
| Depreciation for the year | 29,368 | 2,596 | 307,035 | 338,999 |
| Net WDV as at 31st March 2025 | 44,052 | 14,712 | 2,809,923 | 2,868,687 |

(Amount in Rs.)

| Particulars | Tangible assets | | | Total |
|--------------------------------------|-----------------|-------------------|----------------------|------------------|
| | Computers | Office equipments | Furniture & Fixtures | |
| WDV as at 1st April 2023 | 122,366 | 20,362 | 3,359,709 | 3,502,437 |
| Additions | - | - | - | - |
| Deductions/Adjustments | - | - | - | - |
| WDV as at 31st March 2024 | 122,366 | 20,362 | 3,359,709 | 3,502,437 |
| Depreciation for the year | 48,946 | 3,054 | 335,971 | 387,971 |
| Net WDV as at 31st March 2024 | 73,420 | 17,308 | 3,023,738 | 3,114,466 |



Shalvani

A. S.

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OLD COLUMBANS ASSOCIATION

Notes forming part of the Financial Statements for the year ended 31st March, 2025

| | (Amount in Rs.) | |
|--|--------------------------|--------------------------|
| | As At 31st March 2025 | As At 31st March 2024 |
| 7 Inventories | | |
| Souvenirs | 634,023 | 426,097 |
| | <u>634,023</u> | <u>426,097</u> |
| 8 Cash and Bank Balances | | |
| <u>Cash and cash equivalents</u> | | |
| In saving accounts | 758,729 | 1,146,972 |
| Pay TM | 14,000 | 14,000 |
| Cash in hand | 5,727 | 85,200 |
| <u>Other bank balances</u> | | |
| In fixed deposits | | |
| Deposits with original maturity for more than 3 months but less than 12 months from reporting date | 5,350,000 | 5,350,000 |
| | <u>6,128,456</u> | <u>6,596,172</u> |
| 9 Short term loans and advances | | |
| Advance recoverable in cash or in kind or for value to be received | 222,673 | 182,403 |
| Balance with government authorities | 42,654 | 73,432 |
| | <u>265,327</u> | <u>255,835</u> |
| 10 Other current assets | | |
| Interest receivable on deposits | 42,819 | 73,281 |
| | <u>42,819</u> | <u>73,281</u> |



OLD COLUMBANS ASSOCIATION

Notes forming part of the Financial Statements for the year ended 31st March, 2025

| | (Amount in Rs.) | |
|--|------------------|-------------------|
| | 2024-2025 | 2023-2024 |
| 11 Revenue from operations | | |
| Donation | 210,900 | 162,986 |
| Annual dinner and lunch pass | 786,450 | 797,200 |
| Cricket tournament receipts | - | 150,000 |
| Play Patte Khul Gaye Receipts | - | 144,640 |
| Sale of souvenirs | 131,595 | 138,310 |
| | 1,128,945 | 1,393,136 |
| 12 Other income | | |
| Interest on fixed deposit | 386,723 | 447,442 |
| Interest on savings bank account | 36,713 | 21,732 |
| Interest on income tax refund | 7,070 | 1,394 |
| Miscellaneous receipts | 85,200 | - |
| | 515,706 | 470,568 |
| 13 Increase in inventory of souvenirs | | |
| Opening stock | 426,097 | 397,267.00 |
| Less: Closing stock | 634,023 | 426,097.00 |
| | (207,926) | -28,830.00 |
| 14 Employee benefits expense | | |
| Salaries, wages, bonus and other allowances | 302,000 | 369,500 |
| | 302,000 | 369,500 |
| 15 Other Expenses | | |
| Annual lunch and dinner expenses | 1,270,329 | 1,104,190 |
| Auditor's remuneration | 5,900 | 5,900 |
| Amounts written off | - | 10,343 |
| Bank charges | 38,242 | 20,108 |
| Tournament expenses | 130,133 | 196,161 |
| Conveyance | 3,320 | 1,850 |
| Diwali expenses | 7,500 | 14,500 |
| Donation | - | 64,050 |
| Internet expenses | 3,988 | 2,990 |
| Rates and taxes | 2,193 | - |
| Internship program signup | 10,000 | 4,647 |
| Legal and professional charges | 7,080 | - |
| Meeting expenses | - | 22,425 |
| Office expenses | 7,933 | 15,961 |
| Play Patte Khul Gaye | - | 550,000 |
| POS machine rent | - | 7,133 |
| Postage and courier | 1,477 | 90 |
| Printing and stationery | 4,214 | 25,475 |
| Software expenses | - | 19,470 |
| Water expenses | - | 350 |
| Website expenses | 17,534 | 199,446 |
| | 1,509,843 | 2,265,089 |



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OLD COLUMBANS ASSOCIATION

Notes forming part of the Financial Statements for the year ended 31st March, 2025

16. Disclosure relating to suppliers registered under MSMED Act based on the information available with the association:

| | As at 31st March 2025 Rs. | As at 31st March 2024 Rs. |
|--|---------------------------------|---------------------------------|
| Due to micro and small enterprises - | | |
| a) The principal amount remaining unpaid to any supplier at the end of the year | - | - |
| b) Interest due remaining unpaid to any supplier at the end of the year | - | - |
| c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year | - | - |
| d) (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006 | - | - |
| e) The amount of interest accrued and remaining unpaid at the end of each accounting year | - | - |
| f) 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 enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006 | - | - |

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Association regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Association. As per the information available with the Association till date, none of the suppliers have informed the Association about their having registered themselves under the "Micro, Small and Medium Enterprises Development Act, 2006".

17. Contingent liability for the year - Rs. Nil (previous year - Rs. Nil)

