



NITIN VASANT GARUD & CO.
CHARTERED ACCOUNTANTS

AUDIT REPORT

OF

Lokmanya Tilak College Of Education
(Unit run by Lokmanya Tilak Shikshan Samiti)
Madhav Club Road, Neelganga,
Ujjain (M.P.)

FINANCIAL YEAR 2024-25
ASSESSMENT YEAR 2025-26

Office: 9, Bhakt Nagar, Dashera Maidan Scheme,
Ujjain [M.P.] ,456010

Contact: 0734-2526511, 94245-11511

Email: nv_garud@rediffmail.com

Independent Auditors' Report

Report on the Financial Statements

We have audited the Financial statements of **Lokmanya Tilak College of Education, Neelganga, Ujjain, (M.P.)** which comprise the Balance Sheet as at **31 March 2025**, & the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

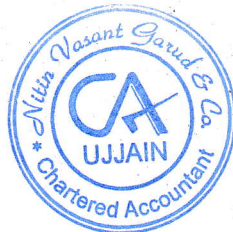
Management of the society is responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the Society in accordance with the Accounting Standards issued by the ICAI. This responsibility includes the design, implementation 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

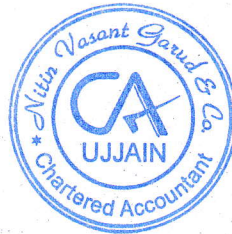


Shujani

We report the following observations/comments:

- a. The audit has been completed with the help of available vouchers, cash receipts, supporting etc. and as per the information contained in the books of account and explanations given during the course of audit.
- b. All outstanding debit and credit balances at the end of the year as appearing in the Balance Sheet are subject to confirmation from the respective parties and banks.
- c. Cash in hand and fixed assets at the end of the year are taken to be correct as certified by the management.
- d. The College is advised to maintain Fixed Assets Register for the Unit & to conduct physical verification of Fixed Assets on regular interval.
- e. Figures has been regrouped, recast and rearranged wherever considered necessary.
- f. As per Explanation given by the management there are no other bank accounts maintained by the Unit as shown under "Cash & Bank Balances" of the Balance sheet.
- g. The unit is following Mercantile System of accounting during the year.
- h. Till date 31.03.2016 the samiti has paid following expenditure on behalf of their units. From F.Y 2016-17, the same has been Directly Apportioned in the independent unit of the Samiti to whom the Expenditure belongs to on following basis during the year:

S. No.	Particulars	Allocation Basis
1.	Rent Expenses	Gross Receipts of the Units
2.	Maintenance charges	Gross Receipts of the Units



Shejari

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- i) In the case of the Balance Sheet, of the state of the affairs of the Unit as at 31st March 2025, and
- ii) In the case of the Income & Expenditure Account, of the **Surplus** of the Unit for the year ended on that date.

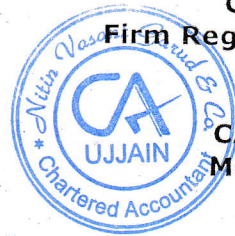
Place : Ujjain

Date : 02/09/2025

UDIN : 25079856BMNSGPI578



For Nitin Vasant Garud & Co.
Chartered Accountants
Firm Registration No. 014133C



Shikha Jain

CA Shikha Jain, Partner
Membership No. 428888

LOKMANYA TILAK COLLEGE OF EDUCATION
(Run by Lokmanya Tilak Shikshan Samiti)
Madhav Club Road, Freeganj Ujjain

Statement of Affairs
As on 31st March, 2025

(Amount in Rs.)

Particular	Note	31 March 2025	31 March 2024
Sources of Funds			
NPO Funds			
(A) Restricted Funds	1	20,200.00	10,300.00
		20,200.00	10,300.00
Branch and Divisions			
(A) Lokmanya Tilak Shikshan Samiti	2	14,91,444.61	26,72,928.16
		14,91,444.61	26,72,928.16
Non-current liabilities			
(A) Long-term borrowings		-	-
		-	-
Current liabilities			
(A) Short-term borrowings		-	-
(B) Provisions	3	-	11,729.00
(C) Sundry Creditor	4	1,16,563.00	18,566.73
(D) Other Current Liability	5	5,27,700.00	2,56,125.00
		6,44,263.00	2,86,420.73
Total		21,55,907.61	29,69,648.89
Application of Funds			
Non-current assets			
(A) Property, Plant and Equipment	6	7,62,417.59	4,51,251.59
(B) Non-current investments	7	1,20,868.00	1,14,563.00
(C) Long term loans and advances		-	-
		8,83,285.59	5,65,814.59
Current assets			
(A) Cash and bank balances	8	4,91,624.02	6,40,512.30
(B) Short Term Loans and Advances	9	14,900.00	30,232.00
(C) Other current assets	10	7,66,098.00	17,33,090.00
		12,72,622.02	24,03,834.30
Total		21,55,907.61	29,69,648.89
Summary of significant accounting policies	15		
The accompanying notes are an integral part of the financial statements			

For Nitin Vasant Garud & Co.
Chartered Accountants

CA Shikha Jain, Partner



LOKMANYA TILAK COLLEGE OF EDUCATION

(Signature)
President

(Signature)
Secretary

Date : 02/09/2025

Place : Ujjain

UDIN : 25079856 BMNSGPI578



LOKMANYA TILAK COLLEGE OF EDUCATION
(Run by Lokmanya Tilak Shikshan Samiti)
Madhav Club Road, Freeganj Ujjain

Income and Expenditure account
For the year ended 31.03.2025

(Amount in Rs.)

Particulars	Note	31 March 2025	31 March 2024
Income			
(A) Fees from Rendering of Services			
Form & Fees	11	75,28,450.00	85,87,993.00
(B) Other Income	12	25,550.73	10,56,551.24
Total Income		75,54,000.73	96,44,544.24
Expenses:			
(A) Employee benefits expense	13	36,29,423.00	34,73,464.00
(B) Depreciation and amortization expense	6	1,03,470.00	71,183.00
(C) Other expenses	14	20,76,282.28	16,01,212.80
Total expenses		58,09,175.28	51,45,859.80
Excess of Income over Expenditure for the year before exceptional and extraordinary items		17,44,825.45	44,98,684.44
Exceptional items		-	-
Excess of Income over Expenditure for the year before extraordinary items		17,44,825.45	44,98,684.44
Extraordinary Items		-	-
Excess of Income over Expenditure for the year		17,44,825.45	44,98,684.44
Appropriations Transfer to funds, e.g., Building fund		-	-
Transfer from funds		-	-
Balance transferred to Samiti		17,44,825.45	44,98,684.44
		17,44,825.45	44,98,684.44
The accompanying notes are an integral part of the financial statements			

For Nitin Vasant Garud & Co.
Chartered Accountants

CA Shikha Jain, Partner

Date : 02/09/2025

Place : Ujjain

UDIN : 25079856BMNSGP1578



LOKMANYA TILAK COLLEGE OF EDUCATION

President

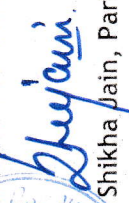
Secretary

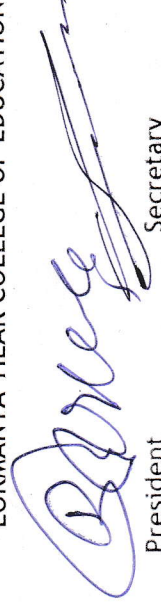
LOKMANYA TILAK COLLEGE OF EDUCATION
 (Run by Lokmanya Tilak Shikshan Samiti)
 Madhav Club Road, Freegani Ujjain

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

Note - 1 NPOs Funds

Sr. No.	Particulars	As at 1st April 2024 (Opening Balance)	(Funds transferred)/ received during the year	Surplus/(Deficit) Transferred	As at 31st March 2025 (Closing Balance)
(A)	Restricted Fund				
	Kalyan Kosh Fund	10,300.00	9,900.00	-	20,200.00
	Total	10,300.00	9,900.00	-	20,200.00
	Previous Year (PY)	-	10,300.00	-	10,300.00
A	Restricted fund	-	10,300.00	-	10,300.00

For Nitin Vasant Garud & Co.
 Chartered Accountants

 CA Shikha Jain, Partner

LOKMANYA TILAK COLLEGE OF EDUCATION

 President
 Secretary

A	
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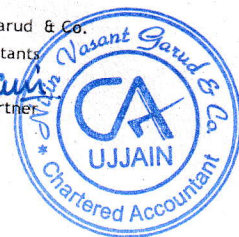
LOKMANYA TILAK COLLEGE OF EDUCATION
(Run by Lokmanya Tilak Shikshan Samiti)
Madhav Club Road, Freeganj Ujjain

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

Note - 6 Property Plant and Equipment

Description of Tangible Assets	Rate of Depreciation (Rs.)	Actual Cost / W.D.V. on 01-04-2024 (Rs.)	Addition/ (Deduction) before 04-10-2024 (Rs.)	Addition/ (Deduction) after 04-10-2024 (Rs.)	Net Amount on which depreciation is charged (Rs.)	Depreciation allowable (Rs.)	(Amount in Rs.)
							W.D.V. at the end of the year 31-03-2025 (Rs.)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
BLOCK - I							
Canteen Construction	10%		88,348.00	2,72,667.00	3,61,015.00	22,468.00	3,38,547.00
TOTAL [A]			88,348.00	2,72,667.00	3,61,015.00	22,468.00	3,38,547.00
BLOCK - II							
Water Cooler	10%	56,334.00	-	-	56,334.00	5,633.00	50,701.00
Furniture & Fxtures	10%	88,757.59	-	-	88,757.59	8,876.00	79,881.59
Smart board	10%	91,200.00	-	-	91,200.00	9,120.00	82,080.00
TOTAL [B]		2,36,291.59	-	-	2,36,291.59	23,629.00	2,12,662.59
BLOCK - III							
CCTV	15%	1,14,686.00	-	-	1,14,686.00	17,203.00	97,483.00
Bio Metric	15%	-	-	16,570.00	16,570.00	1,243.00	15,327.00
Web Camera	15%	1,289.00	-	-	1,289.00	193.00	1,096.00
Telephone Instruments	15%	3,000.00	-	-	3,000.00	450.00	2,550.00
Cooler	15%	15,950.00	-	-	15,950.00	2,393.00	13,557.00
Invertor & Battery	15%	28,430.00	-	-	28,430.00	4,265.00	24,165.00
Wheel Chair	15%	-	-	5,775.00	5,775.00	433.00	5,342.00
Fire Extinguisher	15%	7,839.00	-	-	7,839.00	1,176.00	6,663.00
TOTAL [C]		1,71,194.00	-	22,345.00	1,93,539.00	27,356.00	1,66,183.00
BLOCK - IV							
Books	40%	26,951.00	31,276.00	-	58,227.00	23,291.00	34,936.00
Computer	40%	1,797.00	-	-	1,797.00	719.00	1,078.00
Printer	40%	14,000.00	-	-	14,000.00	5,600.00	8,400.00
Web	40%	1,018.00	-	-	1,018.00	407.00	611.00
TOTAL [D]		43,766.00	31,276.00	-	75,042.00	30,017.00	45,025.00
Grand Total [A+B+C+D]		4,51,251.59	1,19,624.00	2,95,012.00	8,65,887.59	1,03,470.00	7,62,417.59
Previous year		3,49,635.59	-	1,72,799.00	5,22,434.59	71,183.00	4,51,251.59

For Nitin Vasant Garud & Co.
Chartered Accountants
CA Shikha Jain, Partner



LOKMANYA TILAK COLLEGE OF EDUCATION

(Signature)
President

(Signature)
Secretary

LOKMANYA TILAK COLLEGE OF EDUCATION
 (Run by Lokmanya Tilak Shikshan Samiti)
 Madhav Club Road, Freeganj Ujjain

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

Note - 2 Branches and Division

(Amount in Rs.)

Sr No	Particular	31 March 2025	31 March 2024
1	Lokmanya Tilak Shikshan Samiti Opening	26,72,928.16	
	Add : Transfer	(29,26,309.00)	
	Add/Less : Surplus/Deficit	17,44,825.45	
	Total	14,91,444.61	26,72,928.16

Note - 3 Provisions

(Amount in Rs.)

Sr No	Particular	31 March 2025	31 March 2024
1	Professional Tax Payable	-	11,729.00
	Total	-	11,729.00

Note - 4 Sundry Creditors

(Amount in Rs.)

Sr No	Particular	31 March 2025	31 March 2024
1	Lokmanya Tilak Science and Commerce College	1,16,563.00	18,566.73
	Total	1,16,563.00	18,566.73

Note - 5 Other Current Liability

(Amount in Rs.)

Sr No	Particular	31 March 2025	31 March 2024
1	Caution Money	5,11,500.00	1,94,500.00
2	Caution Money Liabrary		20,325.00
3	Kalyan Kosh Loan	13,000.00	12,500.00
4	Books Deposit	3,200.00	28,800.00
	Total	5,27,700.00	2,56,125.00

Note - 7 Non Current Investment

(Amount in Rs.)

Sr No	Particular	31 March 2025	31 March 2024
1	Fixed Deposit F.D.R in PNB (OBC) Bank(No.97498)	1,20,868.00	1,14,563.00
	Total	1,20,868.00	1,14,563.00

For Nitin Vasant Garud & Co.
Chartered Accountants

CA Shikha Jain, Partner



LOKMANYA TILAK COLLEGE OF EDUCATION

President

Secretary

LOKMANYA TILAK COLLEGE OF EDUCATION

(Run by Lokmanya Tilak Shikshan Samiti)

Madhav Club Road, Freeganj Ujjain

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

Note - 8 Cash and cash Equivalent

(Amount in Rs.)

Sr No	Particular	31 March 2025	31 March 2024
(a)	On saving accounts		
	ICICI Bank (A/c No.030001005263)	3,83,421.19	5,34,024.67
	Uco Bank (A/c no. 8570110052822)	53,134.81	51,434.47
	Bank Of India (A/C no. 910310110016096)	51,587.02	50,190.02
(b)	Cash on hand	3,481.00	4,863.14
	Total	4,91,624.02	6,40,512.30

Note - 9 Short Term Loans & Advances

(Amount in Rs.)

Sr No	Particular	31 March 2025	31 March 2024
(a)	Deposits:		
	Telephone Deposit	1,900.00	1,900.00
(b)	kalyan Kosh Loan	13,000.00	12,500.00
(c)	Security Deposit		15,832.00
	Total	14,900.00	30,232.00

Note - 10 Other Current assets

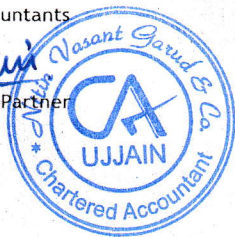
(Amount in Rs.)

Sr No	Particular	31 March 2025	31 March 2024
1	Fees Recievable	7,65,099.00	17,33,090.00
2	Other Recivables (SR Infotech)	999.00	
	Total	7,66,098.00	17,33,090.00

For Nitin Vasant Garud & Co.

Chartered Accountants

CA Shikha Jain, Partner



LOKMANYA TILAK COLLEGE OF EDUCATION

President

Secretary

LOKMANYA TILAK COLLEGE OF EDUCATION
 (Run by Lokmanya Tilak Shikshan Samiti)
 Madhav Club Road, Freeganj Ujjain

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

Note - 11 Form & Fees

(Amount in Rs.)

Sr No	Particulars	31 March 2025	31 March 2024
1	Admission Form Fee	20,000.00	24,025.00
2	Agreshan Shulk	92,590.00	95,577.00
3	Tuition Fee	74,15,860.00	84,68,391.00
	Total	75,28,450.00	85,87,993.00

Note - 12 Other income

(Amount in Rs.)

Sr No	Particulars	31 March 2025	31 March 2024
1	Saving Bank Interest	17,059.00	24,420.00
2	LPG Gas Subsidy	340.34	97.24
3	Interest on FDR	7,366.00	5,941.00
4	Sundry Bal W/off	-	10,26,093.00
5	Bank Charges Refund	735.39	-
6	Duplicate fees Card	50.00	-
	Total	25,550.73	10,56,551.24

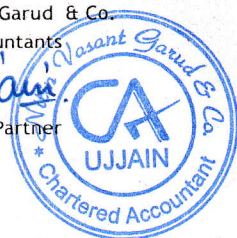
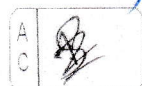
Note - 13 Employee benefits expense

(Amount in Rs.)

Sr No	Particulars	31 March 2025	31 March 2024
1	Salary	33,58,520.00	32,11,816.00
2	Employer Contribution To EPF	2,18,283.00	2,37,990.00
3	PF Admin Charges	18,178.00	-
4	ESIC Contribution	30,962.00	23,658.00
5	Leave Encashment	3,480.00	-
	Total	36,29,423.00	34,73,464.00

For Nitin Vasant Garud & Co.
Chartered Accountants

CA Shikha Jain, Partner



LOKMANYA TILAK COLLEGE OF EDUCATION

(Signature)
President

(Signature)
Secretary

LOKMANYA TILAK COLLEGE OF EDUCATION
 (Run by Lokmanya Tilak Shikshan Samiti)
 Madhav Club Road, Freeganj Ujjain

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

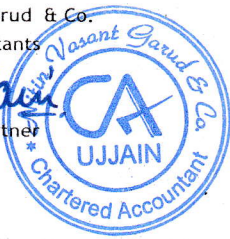
Note - 14 Other Expenses

(Amount in Rs.)

Sr No	Particulars	31 March 2025	31 March 2024
1	Practical Exam Expense	32,518.00	24,504.00
2	Maintenance Expenses	60,258.00	95,168.00
3	Newspaper	7,352.00	7,894.00
4	Office Expenses	4,504.00	6,127.00
5	Printing & Stationery	49,943.00	57,320.00
6	Postage Expenses	493.00	287.00
7	Refreshment Expenses	2,574.00	5,602.00
8	Telephone Expenses	4,243.00	4,672.00
9	Travelling Expense	17,037.00	35,220.00
10	Advertisement Expenses	53,214.00	60,652.00
11	Affiliation Fee Expenses	2,77,500.00	2,93,280.00
12	Activity Expenses	2,190.00	-
13	Bank Charges	821.87	805.80
14	Festival & cultural Expenses	33,139.00	47,461.00
15	Legal Expenses	22,571.00	1,500.00
16	Exam Expenses	1,02,532.00	40,530.00
17	Website Renewal and software Expenses	10,000.00	13,660.00
18	Apportioned Rent Expenses	4,55,230.00	6,04,353.00
19	Apportioned Maintenance Expenses	2,27,615.00	3,02,177.00
20	Electricity expenses apportioned	50,302.00	-
21	Student Insurance	2,561.00	-
22	Professional Fees	60,000.00	-
23	Professional Tax	2,500.00	-
24	Lease Rent	14,000.00	-
25	Inspection Expenses	7,762.00	-
26	Electricity Maintainance	43,083.00	-
27	Balance w.off	5,32,339.14	-
28	Rounding Off	0.27	-
	Total	20,76,282.28	16,01,212.80

For Nitin Vasant Garud & Co.
 Chartered Accountants

CA Shikha Jain, Partner



LOKMANYA TILAK COLLEGE OF EDUCATION

President

Secretary



(Handwritten Signature)
 President

(Handwritten Signature)
 Secretary

LOKMANYA TILAK COLLEGE OF EDUCATION
(Run by Lokmanya Tilak Shikshan Samiti)
Madhav Club Road, Freeganj Ujjain

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

Note - 15 Significant Accounting Policies

1. Basis of Presentation

The accounts have been prepared under historical cost convention and on the basis of a going concern, using the accrual method of accounting.

2. Fixed Assets

Fixed assets are stated at cost of acquisition inclusive of direct expenses related to the acquisition of the assets, and as reduced by the amount of depreciation provided for in the books of accounts.

3. Depreciation

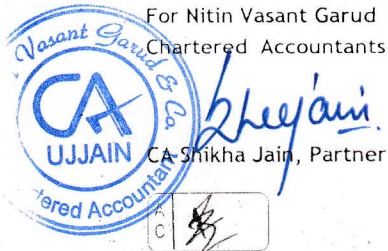
In the books of accounts depreciation has been provided on fixed assets by written down value method as per Income Tax Act.

4. Revenue Recognition

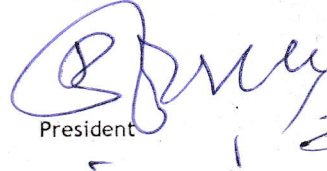
Revenue is recognised in the books of accounts on the accrual basis and when certain and receipt only.

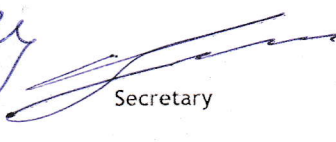
5. Contingent Liabilities & Debts

Contingent liabilities are not provided for. Doubtful recoveries are written off in the year in which the same are considered to be irrecoverable.



LOKMANYA TILAK COLLEGE OF EDUCATION


President


Secretary