Tax Practitioners' Association, Indore

TPA Hall, Room No. 17, Ground Floor, Aaykar Bhawan (Main Building),
Indore - 452001 (M.P.) E-Mail : secretary@tpaindore.com

www.tpaindore.com

President :
CA. Vijay Bansal
Mobile : 98260 63435

Vice-President :
CA.Dr. Abhay Sharma
Mobile : 98270 67732

Hon. Secretary :
Nilendu Dave
Mobile : 94250 55139

CGST Secretary :
CA. Sunil P. Jain
Mobile : 98260 48479

SGST Secretary :
CA. Krishan Kumar Garg
Mobile : 98260 52060

Joint Secretary :
CA. Abhishek Gang
Mobile : 98260 18475

Treasurer :
Adv. Govind Goyal
Mobile : 94250 58413

Executive Members :

CA. Rajesh Selot
Mobile : 94250 66395

CA. Manish Dafria
Mobile : 98260 46463

CA. Umesh Goyal
Mobile : 98265 75808

CA. Anup Khandelwal
Mobile : 98263 27979

CA. Pramod Tapdiya
Mobile : 98260 86077

CA. Deepak Maheshwari
Mobile : 98272 33731

CA. Avinash Agrawal
Mobile : 94068 52546

CA. Arpit Gaur
Mobile : 98269 14399

CA. Pranay Goyal
Mobile : 99777 87773

TAX PRACTITIONERS ASSOCIATION, INDORE

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the members of the Tax Practitioners Association, Indore will be held as per details given below;

Date : Monday, 14th December, 2026

Time : 05.00 PM

Venue : TPA Hall, Income Tax Building, Indore

To transact the following business:

AGENDA:

1. To approve the minutes of the last Annual General Meeting held on 13th December 2025.
2. Secretarial report of the Hon. Secretary, Secretary (State GST) and Secretary (Central GST).
3. To adopt the Audited Accounts and Audit Report for the year 01-04-2025 to 31-03-2026.
4. To appoint the Auditors of the Association for the year 2026-27.
5. Any other matter with the permission of the Chair.

Cont...2...

Tax Practitioners' Association, Indore

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Note: Auditors Report and Audited Balance Sheet & Income and Expenditure Account for the year ended on 31.03.2026 are displayed at the notice board and are available at the Association office, Room No. 17, Ground Floor, Aaykar Bhavan, Indore and on TPA Website.

By Order,

Nilendu Dave

(Hon. Secretary)

Date: 22.11.2026

Place: Indore

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
TAX PRACTITIONERS ASSOCIATION
ROOM NO. 17 GROUND FLOOR, OPP. WHITE CHURCH, TPA HALL, AAYAKAR BHAWAN
MAIN BUILDING, INDORE, MADHYA PRADESH,452001
AACAT4541Q

Opinion

We have audited the financial statements of Tax Practitioners' Association, Indore (the entity), which comprise the Balance Sheet as at March 31, 2026 and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Madhya Pradesh Society Registrikaran Adhiniyam, 1973.

Basis for 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 entity 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 is responsible for the preparation of the financial statements in accordance with Madhya Pradesh Society Registrikaran Adhiniyam, 1973 and for such internal control as management determines is necessary to enable the preparation of financial statements that 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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

B N MODI & ASSOCIATES LLP ★ CHARTERED ACCOUNTANTS ★ FRN 024704C/C400367

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.

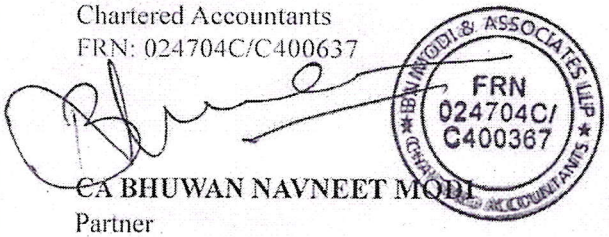
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we 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 entity to cease to continue as a going concern.

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.

B N MODI & ASSOCIATES LLP ★ FRN 024704C/C400367 ★ CHARTERED ACCOUNTANTS

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.

For B N MODI & ASSOCIATES LLP
Chartered Accountants
FRN: 024704C/C400637



CA BHUWAN NAVNEET MODI
Partner
Membership No. 133991
UDIN: 26133991OTFWJN6703
Date: 25-09-2026
Place: Indore

TAX PRACTITIONERS' ASSOCIATION , INDORE

Balance Sheet as at March 31, 2026

(Amount in Rs.)

	Particulars	Note	As at 31 March 2026	As At 31 March 2025
I	Sources of Funds			
1	NPO Funds			
(a)	Unrestricted Funds	3	4,539,834	4,041,736
(b)	Restricted Funds		1,549,073	1,541,073
			6,088,907	5,582,809
2	Non-current liabilities			
(a)	Long-term borrowings		-	-
(b)	Other long-term liabilities		-	-
(c)	Long-term provisions		-	-
			-	-
3	Current liabilities			
(a)	Short-term borrowings		-	-
(b)	Payables			
(c)	Other current liabilities	4	21,203.00	151,288.00
(d)	Short-term provisions	5	17,997.00	12,237.00
	Total		-	-
			39,200.00	163,525.00
			6,128,108.00	5,746,334.00
II	Application of Funds			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	6	235,597.00	234,042.00
(ii)	Intangible assets		-	-
(iii)	Capital work in progress		-	-
(iv)	Intangible asset under development		-	-
(b)	Non-current investments			
(c)	Long Term Loans and Advances	7	5,564,791.00	5,156,713.00
(d)	Other non-current assets (specify nature)		-	-
			5,800,388.00	5,390,755.00
2	Current assets			
(a)	Current investments		-	-
(b)	Inventories			
(c)	Receivables			
(d)	Cash and bank balances	8	129,141.00	217,655.00
(e)	Short Term Loans and Advances	9	198,579.00	137,924.00
(f)	Other current assets		-	-
	Total		-	-
			327,720.00	355,579.00
			6,128,108.00	5,746,334.00
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

The accompanying notes are an integral part of the financial Statements
As per our report of even date attached

For BN MODI & ASSOCIATES LLP
Chartered Accountants
Firm Regn No : 024704C/C400367

CA BHUWAN NAVNEET MODI
Partner
Membership No : 133991

Place: Indore
Date:- 16/10/2026

FOR TAX PRACTITIONERS' ASSOCIATION, INDORE

CA. VIJAY BANSAL (President)

Mr. NILENDU DAVE (Hon. Secretary)

Adv. GOVIND GOYAL (Treasurer)

BN MODI & ASSOCIATES LLP ★ FRN 024704C/C400367 ★ CHARTERED ACCOUNTANTS

TAX PRACTITIONERS' ASSOCIATION , INDORE

Income and Expenditure for the year ended March 31,2026

(Amount in Rs.)

	Particulars	Note	As at 31 March 2026			As At 31 March 2025		
			Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
I	Income							
(a)	Donations and Grants	10	1,107,000	-	1,107,000	1,112,400	-	1,112,400
(b)	Fees from Rendering of Services	11	757,162	-	757,162	436,534	-	436,534
II	Other Income		1,864,162	-	1,864,162	1,548,934	-	1,548,934
III	Total Income (I+II)							
IV	Expenses:							
(a)	Material consumed/distributed						-	-
(b)	Donations/contributions paid							
(c)	Employee benefits expense	12	186,000		186,000	174,000	-	174,000
(d)	Depreciation and amortization expense	13	17,666		17,666	20,752	-	20,752
(e)	Finance costs						-	-
(f)	Other expenses	14	1,162,398		1,162,398	639,277	-	639,277
	Total expenses		1,366,064	-	1,366,064	834,029	-	834,029
V	Excess of Income overExpenditure for the year before exceptional and extraordinary items (III- IV)		498,098	-	498,098	714,905	-	714,905
VI	Exceptional items (specify nature & provide note/delete if none)		-	-	-	-	-	-
VII	Excess of Income over Expenditure for the year before extraordinary items (V-VI)		498,098		498,098	714,905	-	714,905
VIII	Extraordinary items (specify nature & provide note/delete if none)		-	-	-	-	-	-
IX	Excess of Income over Expenditure for the year (VII-VIII)		498,098		498,098	714,905	-	714,905
	Appropriations Transfer to funds, e.g., Building fund							
	Transfer from funds							
	Balance tansferred to General Fund		-	-	-	-	-	-
			498,098	-	498,098	714,905	-	714,905
	The accompanying notes are an integral part of the financial statements							

The accompanying notes are an integral part of the financial Statements

As per our report of even date attached

For BN MODI & ASSOCIATES LLP

Chartered Accountants

Firm Regn No : 024704C/C400367

CA BHUWAN NAVNEET MODI

Partner

Membership No : 133991

Place: Indore

Date:- 16/10/2026

FOR TAX PRACTITIONERS' ASSOCIATION, INDORE

CA. VIJAY BANSAL
(President)

Mr. NILENDU DAYE
(Hon. Secretary)

Adv. GOVIND GOYAL
(Treasurer)

BN MODI & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * FRN 024704C/C400367

TAX PRACTITIONERS' ASSOCIATION , INDORE

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

Note - 1 Brief abount the entity

Note - 2 Significant Accounting Policies

GENERAL:

1) The Financial statements are prepared under Historical cost conventions and generally complying with the mandatory accounting standards in force.
2) All the income and expenditure are recognized on mercantile basis.
3) Various accounting policies are applied and followed consistently except as otherwise stated.

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS (owned assets):

Property, Plant and Equipment are stated at Written Down Value which comprises of Cost less Depreciation as per Income Tax Act, 1961. Cost includes cost of acquisition, installation charges and all cost incidental thereto.

INVESTMENTS:

Investments that are intended to be held for more than a year are classified as long term investments. Any accrued income for the year arising due to the investments made has been capitalised.

DEPRECIATION:

Depreciation is charged on written down value at the rates provided in the Income-Tax Rules, 1962, but depreciation is not treated as

OTHERS:

1) In the opinion of the committee, Current Assets have a realization value in the ordinary course at least equal to the amount at which they are stated.
2) Figures of previous year have been re-grouped/re-arranged/re-casted wherever considered necessary.

Note - 3 NPOs Funds

(Amount in Rs.)

Sr. No.	Particulars	As at 1st April 2025 (Opening Balance)	Funds transferred/received during the year	Funds Utilised during the year	As at 31st March 2026 (Closing Balance)
(A)	Unrestricted Funds				
1	Unutilised Surplus	4,041,736	498,098		4,539,834
	Total (A)	4,041,736	498,098	-	4,539,834
(B)	Restricted Funds				
1	Corpus Funds	1,010,655	8,000		-
2	Infrastructure Development Fund	100,000	-		1,018,655.00
3	CA. M.D. Sodani Memorial Fund	137,313	-		100,000.00
4	Unutilised Expenditure Fund	293,105	-		137,313.00
5	Covid Relief Fund				293,105.00
	Total (A)	1,541,073	8,000	-	1,549,073
	Total (A+B)	5,582,809	506,098	-	6,088,907
Previous Year (PY)			-	-	5,582,809.00

BN MODI & ASSOCIATES LLP FRN 024704C/C400367 CHARTERED ACCOUNTANTS

TAX PRACTITIONERS' ASSOCIATION , INDORE

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

(Amount in Rs.)

4 Payables

	31 March 2026	31 March 2025
(a) Total outstanding dues of micro, small and medium enterprises	-	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	21,203	151,288
Total payables	21,203	151,288

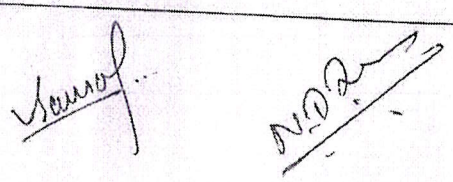
Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:

Particulars	31 March 2026	31 March 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	-	-
Interest	-	-
Total	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) 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 enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

5 Other current liabilities

	31 March 2026	31 March 2025
(a) Other payables (specify nature)	-	-
Advance Membership Fees	17,997	12,237
Total Other current liabilities	17,997	12,237









TAX PRACTITIONERS' ASSOCIATION , INDORE

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

6 Property, Plant and Equipment and Intangible Assets (owned assets)

(Amount in Rs.)

Particulars /Assets	Office equipment	Furniture & Fixtures	Computer	Electrical Equipment	Total
Gross Block					
At 1 April 2025	171,755	59,204	1,851	1,234	234,044
Additions		19,220	-	-	19,220
Deductions/Adjustments	-	-	-	-	-
At 31 March 2026	171,755	78,424	1,851	1,234	253,264
Depreciation/Adjustments					
At 1 April 2025	10,882	5,920	740	123	17,666
Additions/					
Deductions/Adjustments					
At 31 March 2026	10,882	5,920	740	123	17,666
Net Block					
At 31 March 2026	160,873	72,503	1,111	1,111	235,597

BN MODI & ASSOCIATES LLP FRN 024704C/C400367 CHARTERED ACCOUNTANTS

TAX PRACTITIONERS' ASSOCIATION , INDORE

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

(Amount in Rs.)

		As at 31 March 2026			As at 31 March 2025	
		Face Value	Numbers/ Units/ Shares	Book Value	Numbers/ Units/ Shares	Book Value
7	**Investments - Non Current and Current**					
	(valued at historical cost unless stated otherwise)					
	Other Investments					
(a)	Other non-current investments (specify nature)			-		-
	FDR with State Bank Of India,Mahesh Nagar,Indore			-		3,44,126
	FDR with Canara Bank, R.N.T Marg,Indore			55,64,791		48,12,587
	Total Investments			55,64,791		51,56,713

		As at 31 March 2026	As at 31 March 2025
8	**Receivables**		
(a)	Donations/grants receivable	-	-
(b)	Others (specify nature)	-	-
	Outstanding for a period exceeding 6 months from the date they are due for receipt	-	-
(a)	Secured Considered good	-	-
(b)	Unsecured Considered good	1,29,141	2,17,655
(c)	Doubtful	-	-
	Less: Provision for doubtful receivables	-	-
	Total	1,29,141	2,17,655
		1,29,141	2,17,655

		As at 31 March 2026	As at 31 March 2025
9	**Cash and Bank Balances**		
A	**Cash and cash equivalents**		
(a)	On current accounts	1,93,579	1,34,924
(b)	Cash credit account (Debit balance)	-	-
(c)	Fixed Deposits		
	Deposits with original maturity of less than three months	-	-
(d)	Cheques, drafts on hand	-	-
(e)	Cash on hand	5,000	3,000
	Total (I)	1,98,579	1,37,924
B	**Other bank balances**		
(a)	Bank Deposits		
(i)	Earmarked Bank Deposits	-	-
(ii)	Deposits with original maturity for more than 3 months but less than 12 months from reporting date		
	Total other bank balances (II)	-	-
	Total Cash and bank balances (I+II)	1,98,579	1,37,924

B N MODI & ASSOCIATES LLP CHARTERED ACCOUNTANTS FRN 024704C/C400367

TAX PRACTITIONERS' ASSOCIATION , INDORE

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

(Amount in Rs.)

		31 March 2026	31 March 2025
10	Fees from Rendering of Services		
(a)	Yearly membership fees	1,107,000	1,112,400
		1,107,000	1,112,400
11	Other Income		
(a)	Interest income	31 March 2026	31 March 2025
(b)	Other Receipts	386,974	346,335
	Total other income	370,188	90,199
		757,162.00	436,534.00
12	Employee benefits expense		
	(Including contract labour)		
(a)	Salaries, wages, bonus and other allowances	31 March 2026	31 March 2025
	Total Employee benefits expense	186,000	174,000
		186,000	174,000
13	Depreciation and amortization expense		
(a)	on tangible assets (Refer note 6)	31 March 2026	31 March 2025
(b)	on intangible assets (Refer note 6)	17,666	20,751
	Total Depreciation and amortization expense	-	-
		17,666	20,751
14	Other Expenses		
		31 March 2026	31 March 2025
(i)	Activity Expenses	548,551	433,959
(ii)	AGM Expenses	307,600	970
(iii)	Administritive & Other Expenses	306,247	130,544
(iv)	GST Expenses		73,804
	Total	1,162,398	639,277

