



# HADAS HS NAGPUR ALUMNI ASSOCIATION

CIN: U80904MH2017NPL298489

08<sup>TH</sup> ANNUAL REPORT

2024-25



## Board of Directors

### HADAS HS NAGPUR ALUMNI ASSOCIATION



**Shri Kiran Durugkar**  
Chairman  
Batch of 1975



**Shri Prasad Dharap**  
Treasurer  
Batch of 1980



**Shri Mahendra Limaye**  
Secretary  
Batch of 1981



**Shri Unmesh Deshpande**  
Director  
Batch of 1981



**Shri Satish Salpekar**  
Director  
Batch of 1971



**Shri Kshitij Ingle**  
Director  
Batch of 2003



**Shri Prashant Godbole**  
Director  
Batch of 1985



**Shri Tushar Mandlikar**  
Director  
Batch of 1987



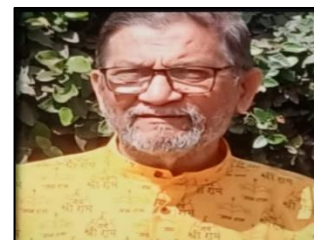
**Shri Vivek Sagdeo**  
Director I/C-US Chapter  
Batch of 1975



**Smt Vandana Jakati**  
Director  
Batch of 1979



**Shri Nilesh Sathe**  
Nominee Director  
Liberal Education Society



**Shri Avinash Pendse**  
Nominee Director  
Liberal Education Society

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Name of Director	Designation	DIN	Remark
Shri Kiran Durugkar	Chairman-Director	07872895	
Shri Mahendra Limaye	Director	07873106	
Shri Satish Salpekar	Director	00560492	
Shri Prasad Dharap	Director-Treasurer	09082210	
Shri Vivek Sagdeo	Director	08645805	Upto 24/05/2025
Shri Unmesh Deshpande	Director	07872905	
Smt Vandana Jakati	Director	07876209	
Shri Prashant Godbole	Director	00080658	WEF 14/09/2024
Shri Tushar Mandlekar	Director	10799905	WEF 05/10/2024
Shri Kshitij Ingle	Director	06882064	
Shri Vilas Sapre	Nominee Director	08613209	Upto 01/03/2025
Shri Avinash Pendse	Nominee Director	07669071	
Shri Nilesh Bhaskar Sathe	Nominee Director	02372576	WEF 01/03/2025

### REGISTERED OFFICE

Hadas High School and Junior College  
North Ambazari Road, Near Senapati Bapat Chowk,  
Nagpur-440012, Maharashtra

**Website:** <https://www.hadashsalumni.org>

**Email Id:** hadasalumni@gmail.com

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### AUDITORS

**V. S. Nasery & Co.**

Chartered Accountants

Nagpur

(Firm Registration no. 106949W)

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### SECRETARIAL CONSULTANT

Kaustubh Moghe & Associates

Practicing Company Secretary,

Nagpur

(Mem No: FCS10603 & CoP:12486)

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### BANKER

HDFC Bank Ltd

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## Message from Chairman

"Dear fellow alumni,

It's my pleasure to welcome you to the [ FY 2024-25] annual report of our Alumni Association. This year has been remarkable, with numerous events, initiatives, and connections that have strengthened our Alumni Association.

This year we have achieved installation of two chapters in Pune and Mumbai. The overwhelming response received inspired us, motivated us to spend more time and energy to connect each and every Alumnus staying out of Nagpur

We're proud of our achievements, programs for students, Teachers, School to networking events at various places, and we're grateful for the support of our members. Our association continues to foster lifelong connections, support our alma mater, and promote individual growth.

Thank you to all our members, Life members, other board of directors, and leadership team of Nagpur chapter, Pune chapter, Mumbai chapter, Bengaluru chapter for their dedication. I look forward to seeing what the future holds for our association.

Also appreciate support received from our school staff and LES members.

Let's unite, let's be together, and let's contribute to a good cause. Let all of us be under the umbrella of the school. It's our joint responsibility to make more Life members, and hence anyone from the respective batch can take the lead for increasing the members of their batch and we at managing committee are committed to help you

Best regards,

SD/-

KIRAN DURUGKAR

CHAIRMAN

Hadas High School Nagpur Alumni Association.

## **NOTICE**

**NOTICE** is hereby given that, seventh (08th) Annual General Meeting of the Members of the Company will be held on **Saturday, 02<sup>nd</sup> day of August 2025 at 05.00 PM (IST)** at the Registered Office of the Company, at, Hadas High School & Junior College, North Ambazari Road, Near Senapati Bapat Chowk, Nagpur-440010, Maharashtra to transact the following business:

### **A] ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2025 and the Statement of Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT,** the Audited Financial Statements for the financial year ended 31st March, 2025, together with the reports of the Auditor and the Board of Directors thereon, be and are hereby received, considered and adopted.”

2. To appoint Directors pursuant to the result of the “BoD Election 2025”.
3. To approve the appointment of Auditor to fill the casual vacancy caused by the resignation, approved in the Board Meeting held on 12/07/2025 and to appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Eighteenth Annual General Meeting and to fix their remuneration and in this regard to consider and, if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:-

**“RESOLVED THAT,** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to approve/ ratify appointment of **M/s. A M DABKE & ASSOCIATES & Co, Chartered Accountants, Nagpur (FRN: 144213W)**; appointed by the Board to fill the casual vacancy caused by the resignation of **M/s V. S. Nasery & Co, Chartered Accountants, Nagpur (Firm Registration Number 106949W)**; vide their resolution passed in Meeting held on 12<sup>th</sup> July 2025.

**FURTHER RESOLVED THAT,** pursuant to provisions of Section 139, and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s. A M DABKE & ASSOCIATES & Co, Chartered Accountants, Nagpur (FRN: 144213W)**, be and is hereby appointed as the Statutory Auditors of the Company for a period of 5 (Five) consecutive financial years and to hold the office from the conclusion of this Eighth Annual General Meeting to until the conclusion of Thirteenth Annual General Meeting of the Company and on a remuneration as mutually agreed and reimbursement of actual expenses that may be incurred by the auditors in the performance of their duty as auditors of the company in conducting audit.

**FURTHER RESOLVED THAT**, any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies

**By Order of the Board**  
**For HADAS HS NAGPUR ALUMNI ASSOCIATION**

<b>Date:</b>	<b>12<sup>th</sup> July 2025</b>	<b>Kiran Durugkar</b>	<b>Prasad Dharap</b>
<b>Place:</b>	<b>Nagpur</b>	<b>Director- Chairman</b>	<b>Director-Treasurer</b>
		<b>DIN 07872895</b>	<b>DIN 09082210</b>

**EXPLANTORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 3

Since the previous auditors **M/s V. S. Nasery & Co, Chartered Accountants, Nagpur (Firm Registration Number 106949W)** had resigned as the Statutory Auditors of the Company wef 12<sup>th</sup> July 2025 which had caused casual vacancy.

To fill such casual vacancy, the Board of Directors of the Company, had appointed **M/s. A M Dabke & Associates & Co, Chartered Accountants, Nagpur (FRN: 144213W)**; as the Statutory Auditors of the Company to hold the office till the conclusion of this Eighth Annual general Meeting of the Company. The Board further proposed and recommended to reappoint said for next 5 (five) consecutive Financial Years. The Company had received consent and eligibility letter to act as the Statutory Auditors of the Company, in accordance with the provisions of Section 139 and Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Board recommends the Ordinary Resolution for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution

**By Order of the Board**  
**For HADAS HS NAGPUR ALUMNI ASSOCIATION**

<b>Date:</b>	<b>12<sup>th</sup> July 2025</b>	<b>Kiran Durugkar</b>	<b>Prasad Dharap</b>
<b>Place:</b>	<b>Nagpur</b>	<b>Director- Chairman</b>	<b>Director-Treasurer</b>
		<b>DIN 07872895</b>	<b>DIN 09082210</b>

**General**

1. Election process was announced on to fill up Four (4) vacancies on the Board of Directors as under:
2. Pursuant to Section 152(6) (a) of the Companies Act 2013 and Article 8.6 of the Articles of Association of the Company, at every subsequent Annual General Meeting after the first one, one-third of Directors (other than nominated members viz. Secretary of “the Liberal Education Society, Nagpur” (ex-officio) or his Nominee & Head Master /Principal of Hadas High School and Junior College, Nagpur) for the time being are liable to retire by rotation.
3. Accordingly, Shri Mahendra Limaye, Shri Prasad Dharap and Shri Kshitij Ingle shall retire by rotation at the ensuing Annual General Meeting.
4. Further Shri Vivek Sagdeo resign from the post of Directorship of the Company wef 24<sup>th</sup> May 2025.
5. In all, four directors would be appointed to fill up the vacancies by way of election from eligible Alumni Life Members (those who have become Life Members on or before 12<sup>th</sup> July 2023 and have completed 2 years). For the Nomination Form please click here at <https://www.hadashsalumni.org>.
5. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. The Board of Directors at their Meeting appointed Shri Pravin Rajvaidya as the Election Officer and CS Kaustubh Onkar Moghe, Practicing Company Secretary, Nagpur (FCS No. 10603 and COP No 12486), as the Scrutinizer for conducting the remote e-voting for the purpose of conducting the voting process in a fair and transparent manner.
7. The Election Officer and the Scrutinizer have communicated their willingness for the said assignment under the Election program.
8. For any help regarding the elections, please contact the Office of the Association (9730249579) or Election Officer Mr. Pravin Rajvaidya 9890001961.

**Important Dates for the BoD Elections 2025: (Table 1)**

SN	Particulars	Date & Time (IST)
1	Election Program commences on	Saturday, 19th July 2025
2	Last date for filing nominations	Sunday, 27th July 2025
3	Last date for withdrawal of nomination	Monday, 28th July 2025
4	Announcement of final valid nominations by Election Officer	Tuesday, 29th July 2025
5	E-Voting Commences On	Wednesday, 30th July 2025, 9.00 AM
6	E-Voting Closes	Friday, 01st August 2025, 5.00 PM
7	Election Result to be announced	Saturday, 02nd August 2025 at 05.00 PM in AGM



**General Instructions to Voters:**

- a) Please refer to HADAS HS Nagpur Alumni Association (Company's) website at <https://www.hadashsalumni.org> under "AGM & Election-2025" Tab.
- b) A brief profile of eligible candidates will be displayed on the Company's website
- c) For Item # 2, Each eligible Voter (Life Member – LM) can vote for maximum Four (4) candidates by marking "Tick" (√) in the box / space provided against the name of the selected candidate(s). Any symbol other than (√) will lead to disqualification of the entire vote and shall be considered null and void.
- d) The eligible voter shall cast his/ her vote by adopting E-Voting mode described on Company's website - <https://www.hadashsalumni.org>
- e) In case of tie between candidates, the same shall be resolved by "drawing of lots" by the Election Officer in presence of Scrutinizer and the same shall be final and binding.
- f) In case of any dispute or discrepancy, the decision of the Election Officer will be final and binding.

**E-voting**

- For the voting process, the Life Member should register on Company's website and/or update their details (if already registered) including email id & phone number (mobile) on or before the timeline mentioned in Table-1.
- The Life Member shall log on the Company's website <https://www.hadashsalumni.org> under "AGM & Election-2025" tab. The e-Voting window will open and remain active as per the timeline mentioned in Table-1.
- Please read carefully the following instructions before e-voting:
  - 1. Go to <https://www.hadashsalumni.org> and login with your member credential.
  - 2. Click on the tab "AGM & Election-2025"
  - 3. Click the "Voting" button to open the Ballot Paper (thru' one-time voting link).
  - 4. Exercise your choice(s) by clicking/ ticking (√) as per Preference and for Item # 2, against the names of candidate(s)- {Maximum Four (4)}.
  - 5. After ensuring the locking of desired choices, please click the "Submit" button for finally registering / casting your vote.
  - 6. Please note that, after clicking the " Submit" button, you will not be able to change / alter your choices.
- After final submission, your voting link will be deactivated permanently.

**By Order of the Board**  
**For HADAS HS NAGPUR ALUMNI ASSOCIATION**

**Date:** 12<sup>th</sup> July 2025  
**Place:** Nagpur

**Kiran Durugkar**  
**Director- Chairman**  
**DIN 07872895**

**Prasad Dharap**  
**Director-Treasurer**  
**DIN 09082210**

## **Board Report**

To,  
The Members,  
Hadas HS Nagpur Alumni Association ("Company")  
Nagpur

Your Board of Directors ("Board") takes pride in presenting the Eighth (08th) Annual Report of the Company together with the Audited Financial Statements for the Financial Year ("FY") ended 31st March, 2025 ("period under review").

### **1. OBJECTIVES:**

The Association was incorporated as a 'not for profit' Company under Section 8 of the Companies Act, 2013, on 10th August 2017. The Company is limited by guarantee without share capital.

#### **The objectives of the Company:**

To promote welfare and social activities through interaction amongst the Alumni members, between the Alumni and the Hadas High School & Junior College, Nagpur and any other Educational Institution promoted and run by the Liberal Education Society, Nagpur under the banner of "Hadas"(Institute) and to encourage, promote and facilitate education and research and other activities of the Institute, education promotional activities and organise seminar, awareness for career development camp and training.

### **2. FINANCIAL SUMMARY:**

The Company's financial performance for the financial year ended 31st March, 2025 along with previous FY ended 31st March, 2024 are given hereunder:

Particulars	31st March 2025	31st March 2024
<b>Revenue</b>		
Other Income	5 08,144.76	3,83,447.71
<b>Total Revenue</b>	<b>508,144.76</b>	<b>3,83,447.71</b>
<b>Expenses</b>		
Operational Expenses	2 04,591.00	13,380.00
Depreciation and amortization expenses	7,424.00	11,277.00
Other expenses	1 36,516.44	1,91,518.40
<b>Total Expenses</b>	<b>510,531.44</b>	<b>3,56,175.40</b>
Surplus (Deficit) for the period	<b>-2,386.68</b>	<b>27,272.31</b>

### **3. TAX BENEFITS:**

The Association enjoys tax exemption u/s 12A of the Income Tax Act, 1961 for its profits upto. AY 2026-27. Further, our Donors are eligible for tax exemption u/s 80G of Income Tax Act 1961 upto. AY 2026-27.

### **4. CHANGE IN NATURE OF BUSINESS:**

During the period under review, there has been no change in the nature of business activities of the Company.

## 5. DIRECTORS:

Composition of Board of Directors as on 31<sup>st</sup> March 2025 as under:

Sr.No	Name of Director	Designation	DIN
01	Shri Kiran Durugkar	Chairman-Director	07872895
02	Shri Mahendra Limaye	Director	07873106
03	Shri Satish Salpekar	Director	00560492
04	Shri Prasad Dharap	Director-Treasurer	09082210
05	Shri Vivek Sagdeo	Director	08645805
06	Shri Unmesh Deshpande	Director	07872905
07	Smt Vandana Jakati	Director	07876209
08	Shri Prashant Godbole	Director	00080658
09	Shri Tushar Mandlekar	Director	10799905
10	Shri Kshitij Ingle	Director	06882064
11	Shri Nilesh Bhaskar Sathe	Nominee Director	02372576
12	Shri Avinash Pendse	Nominee Director	07669071

During the year under review, Shri Prashant Godbole, Shri Kiran Durugkar Shri Tushar Mandlekar appointed in BoD election 2024 wef 14<sup>th</sup> Day of September 2024.

None of the Directors of the Company are disqualified from being appointed as or holding office of Director as stipulated in Section 164 of the Companies Act, 2013.

## 6. DIRECTOR RETIRING BY ROTATION:

Shri Mahendra Limaye, Shri Kshitij Ingle and Shri Prasad Dharap shall retire by rotation in the ensuing Annual General Meeting.

## 7. AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Foundation.

## 8. MEETINGS:

### a) Board Meeting

During the period under review, 6(Six) Board Meetings were held and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board Meetings and the number of Directors attended the meetings is as under

S. No.	Date of Meeting	Total no. of Directors on the date of meeting	No. of Directors present at the meeting
1	13 <sup>th</sup> April 2024	12	11
2	03 <sup>rd</sup> August 2024	12	07
3	07 <sup>th</sup> August 2024	12	07
4	05 <sup>th</sup> October 2024	12	06
5	14 <sup>th</sup> December 2024	12	09
6	29 <sup>th</sup> March 2025	12	09

The attendance of the Directors in the above-mentioned Board Meetings, is as follows:

S. No.	Name of Director	No. of Board Meetings Attended/No. of Meetings held during the tenure of Director
01	Shri Prasad Dharap	4/6
02	Shri Prashant Godbole	4/6
03	Shri Avinash Pendse	2/6
04	Shri Nilesh Sathe	1/1
05	Shri Satish Salpekar	4/6
06	Shri Kiran Durugkar	6/6
07	Shri Vivek Sagdeo	0/6
08	Smt Vandana Jakati	3/6
09	Dr. Mahendra Limaye	6/6
10	Shri Kshitij Ingle	3/6
11	Shri Tushar Mandlekar	4/6
12	Shri Unmesh Deshpande	4/6
13	Shri Mukund Paithankar	3/3
14	Shri Vilas Sapre	2/5
15	Shri Uday Kamat	3/3

**b) Members Meetings:**

**Annual General Meeting:**

The Annual General Meeting of the Company was held on 14<sup>th</sup> Day of September 2024.

**Extra-Ordinary General Meeting:**

During the period under review, no Extra-Ordinary General Meetings of the members of the Company were held.

**9. POLICY RELATING TO DIRECTORS' APPOINTMENT AND REMUNERATION:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:**

During the year under review the Company did not give any loan or guarantees under the provisions of Section 186 of the Companies Act, 2013. The Company has invested in Fixed Deposit with permitted.

**11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

No contracts/ transaction or arrangements entered by the company with related parties during the year under review.

**12. DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(3) (c) of the Companies Act, 2013, the Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Association at the end of the financial year.
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding assets of the Association and for preventing and detecting fraud and other irregularities.
- d) the Directors had prepared the annual accounts on a going concern basis.
- e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**13. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Since the Association is not carrying on any manufacturing activity, the particulars required regarding conservation of energy and technology absorption, under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31<sup>st</sup> March, 2025 is not applicable.

**No Foreign Earnings and Outgo during the year under review.**

**14. PARTICULARS OF EMPLOYEES RECEIVING REMUNERATION MORE THAN THE LIMIT PRESCRIBED:**

In respect of particulars of employees pursuant to Section 196 & 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no employees employed throughout the year and were in receipt of remuneration over the maximum limit prescribed under these sections.

**15. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL ACT, 2013):**

The Company has not received any complaints of work place complaints, including complaints on sexual harassment during the year under review.

**16. DEPOSITS:**

The Company has neither accepted nor renewed any deposits during the period under review in terms of Chapter V of the Companies Act, 2013.

**17. EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013; the detail forming part of the extract of Annual Return in Form MGT-9 as required under section 92(3) of the Companies Act 2013 is annexed hereto as Annexure A and forms an integral part of this report.

**18. STATUTORY AUDITORS:**

M/s. A M DABKE & ASSOCIATES & Co, Chartered Accountants, Nagpur (FRN: 144213W) was appointed as Statutory Auditors of the Company in casual vacancy to hold office until this Annual General Meeting. The Board of Directors recommended to appoint said auditor for the period of next five Financial years. Resolution pertain to this business is part of Notice of AGM.

**19. DETAILS IN RESPECT OF FRAUDS, IF ANY, REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013:**

There was no fraud reported by the Auditors of the Company under Section 143 (12) of the Companies Act, 2013, to the Board of Directors during the period under review.

**20. COST RECORDS:**

The provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, are not applicable on the Company, for the period under review.

**21. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of financial year of the Company to which these financial statements relates and the date of this report.

**22. OTHER INFORMATION:**

**a) Details of significant and material orders passed by the regulators or courts or tribunals affecting the going concern status and company's operations in future:**

No significant and material orders have been passed during the period under review by the regulators or Courts or Tribunals affecting the going concern status and Company's operations in future except as specified elsewhere in this report.

Further, no penalties have been levied by the Reserve Bank of India or any other regulator during the period under review.

**b) Corporate Governance:**

The Company believes that governance practices enable the Management to direct and control the affairs of the Company in an efficient manner and to achieve the Company's goal of maximizing value for all its stakeholders. The Company will continue to focus its resources, strengths and strategies to achieve its vision of becoming a leading financial services Company in India

**c) Compliance with Secretarial Standards:**

The Company complies with the provisions of Secretarial Standard - 1 (Secretarial Standard on meetings of Board of Directors) and Secretarial Standard - 2 (Secretarial Standard on General Meetings).

**23. DISCLOSURE ABOUT AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 IN THE DIRECTOR'S REPORT 2024-2025**

The Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

**24. DETAILS OF MATERNITY BENEFIT TO BE PROVIDED BY THE COMPANY FOR THE YEAR 2024-25.**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961 All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post- maternity support such as nursing breaks and flexible return- to- work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that uploads the rights and welfare of its women employees in accordance with applicable laws.

**25. ENCLOSURE:**

Annex A: Extract of Annual Return as of 31st March, 2025.

**26. ACKNOWLEDGEMENTS:**

The Board places on record its appreciation for the valuable support and co-operation from Director- Hadas High School & Junior College, Nagpur, Faculty members, administrative staff and students of the Hadas High School & Junior College, Nagpur and Alumni Donors, HDFC Bank, Government Authorities, and other stakeholders.

Your Directors also wish to place on record their appreciation for the valuable services rendered and the commitment displayed by the employees of the Company and look forward to their continued support in the future as well.

**By Order of the Board**  
**For HADAS HS NAGPUR ALUMNI ASSOCIATION**

**Date: 12<sup>th</sup> July 2025**  
**Place: Nagpur**

**Kiran Durugkar**  
**Director- Chairman**  
**DIN 07872895**

**Prasad Dharap**  
**Director-Treasurer**  
**DIN 09082210**

## Forming part of Board Report

## Annexure A: - Extract of Annual Return as on financial year ended on 31st March 2025

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

## 1. Registration Details &amp; Other Details:

1.	CIN	U80904MH2017NPL298489
2.	Registration Date	10/08/2017
3.	Name of the Company	HADAS HS NAGPUR ALUMNI ASSOCIATION
4.	Category/Sub-category of the Company	Company Limited by Guarantee Guarantee and Association Company
5.	Address of the Registered office & contact details	HADAS High School & Junior College N. Ambazari Rd, Near Senapati Bapat Chowk Nagpur-440010 Website: <a href="https://www.hadashsalumni.org">https://www.hadashsalumni.org</a> Email Id: <a href="mailto:hadasalumni@gmail.com">hadasalumni@gmail.com</a>
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

## 2. Principal Business Activities of the Company

Company Registered under section 8 of the Companies Act 2013 carrying out activities not for profits.

3. Particulars of holding, subsidiary and associates Companies  
Not Applicable

## 4. Shareholding Pattern

Not Applicable. The Company limited by Guarantee and not having share capital.

## 5. Indebtedness

The Company had no indebtedness with respect to Secured or Unsecured Loans or Deposits during the financial year 2024-25.

## 6. Remuneration to Director and Key Managerial Personnel

The Directors do not receive any remuneration from the Company. The Company is not required to appoint Key Managerial Personnel.

## 7. Penalties /Punishment/ Compounding of offences

There were no penalties / punishment / compounding of offences for breach of any Section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

**By Order of the Board**  
**For HADAS HS NAGPUR ALUMNI ASSOCIATION**

**Date:** 12<sup>th</sup> July 2025  
**Place:** Nagpur

**Kiran Durugkar**  
**Director- Chairman**  
**DIN 07872895**

**Prasad Dharap**  
**Director-Treasurer**  
**DIN 09082210**



## **Independent Auditor's Report**

To,  
The Members of  
Hadas HS Nagpur Alumni Association

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the Standalone financial statements of Hadas HS Nagpur Alumni Association, which comprise the balance sheet as at 31st March 2025, 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 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 Company as at 31st March 2025, its loss 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 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 thereunder, 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 the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Corporate Governance and Shareholders Information, but does not include the Standalone financials statements and our auditors 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 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, 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.

**Responsibilities of Management and Those Charged with Governance for the Standalone 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 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 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, management 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 management 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 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.
- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone Financial Statements.

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.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Standalone Financial Statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

**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 Companies Act, 2013, the said order is not applicable to the Company
2. As required by Section 143 (3) of the Act, 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.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement 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.
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 the operating effectiveness of such controls, the provisions of section 143(i) are not applicable to the company
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
  - h) 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 does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv.
      - a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts no. 16.2.16, 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;
      - b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts no. 16.2.17, 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; and

- 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 under (a) and (b) above, contain any material misstatement.

V. No dividend has been declared or paid during the year by the company.

- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended 31<sup>st</sup> March 2025 which has a feature of recording audit trail (edit log) facility and the same has been operative from 1<sup>th</sup> April 2023 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For V S Nasery & Co.,  
Chartered Accountants  
Firm Registration No: 106949W

CA Aniket Telang  
Partner  
Membership No: 131443  
Nagpur, 12/07/2025  
UDIN: 25131443BMUHUD7319

Balance Sheet as on 31st March 2025		Amt in Rs	
Particulars	Note No.	31st March 2025	31st March 2024
EQUITY AND LIABILITIES			
Members's funds			
Funds	1	84,93,686.00	76,68,686.00
Reserves and Surplus	2	(19,88,568.10)	(19,86,181.42)
		65,05,117.90	56,82,504.58
Current liabilities			
Other current liabilities	3	10,72,687.00	11,22,149.00
Sundry Creditors	4	-	-
Short term provisions	5	26,800.00	36,425.00
		10,99,487.00	11,58,574.00
TOTAL		76,04,604.90	68,41,078.58
ASSETS			
Non-current assets			
Fixed assets			
Property, Plants & Equipment	6	19,150.00	26,574.00
Non-current investments	7	52,94,591.03	49,62,738.71
		53,13,741.03	49,89,312.71
Current assets			
Current Investments	8	19,20,954.61	16,18,157.64
Cash and cash equivalents	9	1,01,196.00	7,759.65
Other current assets	10	2,68,713.26	2,25,848.58
		22,90,863.87	18,51,765.87
TOTAL		76,04,604.90	68,41,078.58
Note No 16. Summery of significant accounting policies. The accompanying notes are an integral part of the financial statements.			
As per our report of even date attached			
For V S Nasery & Co		For and on behalf of the Board of Directors	
Chartered Accountants			
FRN: 106949W			
Aniket Telang		Kiran Durugkar	CA Prasad Dharap
Partner		Chairman	Treasurer
Membership No: 131443		DIN 07872895	DIN 09082210
UDIN: 25131443BMUHUD7319			
Date: 12/07/2025		Date: 12/07/2025	
Place: Nagpur		Place: Nagpur	

Income & Expenditure Account for the year ended 31st March 2025			
			Amt in Rs
Particulars	Note No	31st March 2025	31st March 2024
<b>Revenue</b>			
Other Income	11	5,08,144.76	3,83,447.71
<b>Total Revenue</b>		<b>5,08,144.76</b>	<b>3,83,447.71</b>
<b>Expenses</b>			
Operational Expenses	12	2,04,591.00	13,380.00
Salary	13	1,62,000.00	1,40,000.00
Depreciation and amortization expenses	14	7,424.00	11,277.00
Other expenses	15	1,36,516.44	1,91,518.40
<b>Total Expenses</b>		<b>5,10,531.44</b>	<b>3,56,175.40</b>
Surplus(Deficit) for the period		<b>(2,386.68)</b>	<b>27,272.31</b>
Earning per share		NA	NA
Basic & Diluted		NA	NA
Note No 16. Summery of significant accounting policies. The accompanying notes are an integral part of the financial statements.			
As per our report of even date attached			
For V S Nasery & Co		For and on behalf of the Board of Directors	
Chartered Accountants			
FRN: 106949W			
Aniket Telang		Kiran Durugkar	CA Prasad Dharap
Partner		Chairman	Treasurer
Membership No: 131443		DIN 07872895	DIN 09082210
<b>UDIN: 25131443BMUHUD7319</b>			
Date: 12/07/2025		Date: 12/07/2025	
Place: Nagpur		Place: Nagpur	

**Note No 1 Funds**

Particulars	31st March 2025	31st March 2024
<b><u>Corpus Fund</u></b>		
Corpus Fund	53,86,686.00	48,86,686.00
Life Membership Fund	31,07,000.00	27,82,000.00
	<b>84,93,686.00</b>	<b>76,68,686.00</b>

**Note No 2. Reserves & Surplus**

Particulars	31st March 2025	31st March 2024
<b><u>Profit &amp; Loss Account</u></b>		
Opening Balance	(19,86,181.42)	(20,13,453.73)
Add: Surplus/(Deficit) for the year	(2,386.68)	27,272.31
	<b>(19,88,568.10)</b>	<b>(19,86,181.42)</b>

**Note No 3 Other Current Liabilities**

Particulars	31st March 2025	31st March 2024
<b><u>Utkarsha Yojna</u></b>		
Opening Balance	8,78,382.00	8,60,567.00
Add: Received	1,80,000.00	2,82,150.00
Less: Utilization	2,29,462.00	2,64,335.00
	<b>8,28,920.00</b>	<b>8,78,382.00</b>
<b><u>Benevolent Fund</u></b>		
Opening Balance	2,43,767.00	2,28,767.00
Add: Received	-	15,000.00
Less: Utilization	-	-
	<b>2,43,767.00</b>	<b>2,43,767.00</b>
	<b>10,72,687.00</b>	<b>11,22,149.00</b>

**Note No 4 Sundry Creditors**

Particulars	31st March 2025	31st March 2024
Sundry Creditors	-	-
	<b>-</b>	<b>-</b>



Note No 5 Short Term Provisions		
Particulars	31st March 2025	31st March 2024
<b>Others</b>		
Salary Payable	15,000.00	12,000.00
Audit Fees Payable	11,800.00	11,800.00
Profession Charges Payable	-	12,625.00
	<b>26,800.00</b>	<b>36,425.00</b>

Note No 7 Non Current Investment		
Particulars	31st March 2025	31st March 2024
Fixed Deposits	52,94,591.03	49,62,738.71
	<b>52,94,591.03</b>	<b>49,62,738.71</b>

Note No 8 Current Investment		
Particulars	31st March 2025	31st March 2024
Deposit in Sweep Account	19,20,954.61	16,18,157.64
	<b>19,20,954.61</b>	<b>16,18,157.64</b>

Note No 9 Cash & Cash Equivalent		
Particulars	31st March 2025	31st March 2024
<b>Balance with Banks</b>		
HDFC Current Account	1,00,000.00	4,826.65
<b>Cash in hand</b>	1,196.00	2,933.00
	<b>1,01,196.00</b>	<b>7,759.65</b>

Note No 10 Other Current Assets		
Particulars	31st March 2025	31st March 2024
TDS	2,68,713.26	2,22,048.58
Other Receivable	-	3,800.00
	<b>2,68,713.26</b>	<b>2,25,848.58</b>

<b>Note No 11 Other Income</b>		
<b>Particulars</b>	<b>31st March 2025</b>	<b>31st March 2024</b>
Interest on Fixed Deposits	4,66,643.76	3,83,447.71
Donations Received	41,501.00	-
	<b>5,08,144.76</b>	<b>3,83,447.71</b>

<b>Note No 12 Operational Expenses</b>		
<b>Particulars</b>	<b>31st March 2025</b>	<b>31st March 2024</b>
Function Charges	1,43,327.00	13,380.00
Donation to Liberal Education Society	61,264.00	-
	<b>2,04,591.00</b>	<b>13,380.00</b>

<b>Note No 13 Employee Benefit Expenses</b>		
<b>Particulars</b>	<b>31st March 2025</b>	<b>31st March 2024</b>
Salary	1,62,000.00	1,40,000.00
	<b>1,62,000.00</b>	<b>1,40,000.00</b>

<b>Note No 14 Depreciation &amp; Amortisation</b>		
<b>Particulars</b>	<b>31st March 2025</b>	<b>31st March 2024</b>
Depreciation	7,424.00	11,277.00
	<b>7,424.00</b>	<b>11,277.00</b>

<b>Note No 15 Other Expenses</b>		
<b>Particulars</b>	<b>31st March 2025</b>	<b>31st March 2024</b>
Audit Fees	11,800.00	11,800.00
Bank Charges / Interest	503.44	211.40
Legal Charges	-	9,276.00
Office Expenses	39,681.00	24,146.00
Printing & Stationery	9,690.00	4,165.00
Professional Charges	30,701.00	86,325.00
Repairs and Maintainance	5,800.00	900.00
Rent	2,000.00	4,000.00
Telephone Charges	12,441.00	15,295.00
Website Development Charges	23,900.00	35,400.00
	<b>1,36,516.44</b>	<b>1,91,518.40</b>

<b>Note No 6 Fixed Assets</b>															
S.N o.	Particulars	Rate of Dep %	Assets at Cost				Written Down Value before depreciation				Depreciation				W.D.V
			As on 1.04.2024	Additions	Deduction	As on 31.03.2025	As on 1.04.2024	Additions	Deduction	As on 31.03.2025	As on 1.04.2024	Dep durin g the year	Deduction	As on 31.03.2025	As on 31.03.2025
1	Computer & Software	63.16	2,52,213.00		-	2,52,213.00	1,460.00	0.00	0.00	1,460.00	2,50,753.00	922.00	-	2,51,675.00	538.00
2	Furniture & Fixures	25.89	1,33,548.00		-	1,33,548.00	25,114.00	0.00	0.00	25,114.00	1,08,434.00	6,502.00		1,14,936.00	18,612.00
	<b>Total</b>		<b>3,85,761.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,85,761.00</b>	<b>26,574.00</b>	<b>0.00</b>	<b>0.00</b>	<b>26,574.00</b>	<b>3,59,187.00</b>	<b>7,424.00</b>	<b>0.00</b>	<b>3,66,611.00</b>	<b>19,150.00</b>
	<b>Total 2023-2024</b>		<b>3,85,761.00</b>		<b>-</b>	<b>3,85,761.00</b>	<b>55,034.00</b>	<b>-</b>	<b>-</b>	<b>55,034.00</b>	<b>3,47,910.00</b>	<b>11,277.00</b>	<b>-</b>	<b>3,59,187.00</b>	<b>26,574.00</b>

**Note No 16 Summery of significant accounting policies & notes to the Financial Statements**

**1. Company Information**

Hadas HS Nagpur Alumni Association, incorporated on 10th August, 2017 under the Companies Act 2013 as a not for profit organization. The activities of the Company is to Promote welfare and social activities through interaction amongst the Alumni members, between the Alumni and the Hadas High School & Junior College, Nagpur and any other Educational Institution promoted and run the Liberal Education Society, Nagpur under the banner of " Hadas" (Institute ) and to encourage, Promote and facilitate education and research and other activities of the Institute, education promotional activities and organise seminar, awareness for career development camp and training. The Company's registered office is in Nagpur.

**2. Significant Accounting Policies & notes to the Financial Statements**

**2.1 Basis of Preparation & Use of Estimates**

The financial statements have been prepared on accrual basis under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards specified under section 133 of The Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 and with the relevant provisions of the Companies Act, 2013, to the extent applicable.

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue, expenses and disclosure of contingent liabilities on the date of financial statements. The recognition, measurement, classification or disclosures of an item or information in the financial statements are made relying on these estimates. Any revision to accounting estimates is recognized prospectively.

**2.2 Fixed Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

**2.3 Depreciation & Amortization**

Depreciation on tangible fixed assets has been provided on Written Down Value (WDV) at the rates prescribed under Companies Act 2003

**2.4 Revenue Recognition**

The Company do not have direct income in the form of sale or service charges. The past students (Alumni) of the Company contribute Rs 5,000/- towards the Life Membership Fees which is recognized as a part of Corpus Fund in the Balance Sheet.

The Company also receives funds other than Life Membership from Alumni which are called as Corpus Fund and recognized as a part of Corpus Fund in the Balance Sheet. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

- 2.5 Foreign Currency Transactions  
Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.  
Monetary items denominated in foreign currencies at the year end are restated at year end rates.  
Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement.
- 2.6 Earnings per share  
The Company is registered as a not for profit company and it does not have share capital.
- 2.7 Taxes on Income  
The Company has been granted registration u/s 12AA as a "Charitable Trust" w.e.f. the A Y 2018-2019. The income of the Company is not taxable.
- 2.8 Impairment of Assets  
There are no impairment of assets during the year under audit.
- 2.9 Investments  
Current investments are carried at lower of cost and quoted/fair value, computed category-wise.  
Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.
- 2.10 Borrowing Cost  
There are no Borrowings.
- 2.11 Provisions, contingent Liabilities and contingent assets  
Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.  
Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.  
Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.  
Contingent assets are neither recognized nor disclosed in the financial statements.
- 2.12 Cash and Cash Equivalents  
Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.
- 2.13 Payments to Auditors:  
During the financial years payments to Auditors are as under:
- |                             |              |
|-----------------------------|--------------|
| Towards                     | Amount in Rs |
| Company Audit Fees          | : 10,000     |
| Income Tax Audit            | : 10,000     |
| Other Professional Services | : 5,000      |

2.14 Related Party Disclosure

There are no transactions with related parties during the year

2.15 Ratio Analysis

<b>Ratio</b>	<b>Current Period</b>	<b>Previous Period</b>	<b>Variance</b>	<b>Reason</b>
Current Ratio (in times)	2.08	1.60	30.36	Increase in ratio is due to increase in current investments and cash and cash equivalent
Debt Equity Ratio (in times)	NA	NA	NA	NA as there is no debt
Debt Service Coverage Ratio (in times)	NA	NA	NA	NA as there is no debt
Net Profit Ratio (in %)	-0.47	7.11	-106.57	Decrease in ratio is due to increase in operational expenses
Inventory Turnover Ratio (in times)	NA	NA	NA	NA as there is no inventory
Return on Equity Ratio (in %)	NA	NA	NA	NA as the company is not for profit company
Trade Receivable Turnover Ratio (in times)	NA	NA	NA	NA as there are no receivables
Trade Payables Turnover Ratio (in times)	NA	NA	NA	NA as there are no payables
Net Capital Turnover Ratio (in times)	NA	NA	NA	NA as there are no sales. Income of the company is interest earned on investments
Return on Capital Employed (in %)	NA	NA	NA	NA as there is no income of the company. The income is interest earned on investments
Return on Investment (in %)	NA	NA	NA	NA as company is not for profit and there is no shareholders equity

2.16 The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign (intermediaries) with the understanding that the intermediaries shall,

(a) directly or indirectly lend or invest in the other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

**Hadas High School Nagpur Alumni Association**  
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- 2.17 The company has not received any funds 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
- (a) directly or indirectly lend or invest in the other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 2.18 The figures appearing in the financial statement are rounded off to nearest thousands unless otherwise specifically mentioned. Further, prior year figures have been reclassified / regrouped wherever necessary to conform to the current year's classification

As per our report of even date attached  
For V S Nasery & Co  
Chartered Accountants  
FRN: 106949W

For and on behalf of the Board of Directors

Aniket Telang  
Partner  
Membership No: 131443  
**UDIN: 25131443BMUHUD7319**  
Date: 12/07/2025  
Place: Nagpur

Kiran Durugkar  
Chairman  
DIN 07872895

CA Prasad Dharap  
Treasurer  
DIN 09082210

Date: 12/07/2025  
Place: Nagpur

## **Activity Report-2024-25**

### **Welcoming of students for the year 2024-25**



On the vibrant and long-awaited reopening day of Hadas High School, Nagpur, the campus buzzed with excitement, laughter, and the unmistakable spirit of a fresh academic beginning. It was a day filled with hope, joy, and unforgettable moments, especially for the young students of standards 5th, 6th, and 7th.

In a heartfelt initiative by the Hadas High School Nagpur Alumni Association, welcome kits were thoughtfully prepared and personally distributed to the students. The esteemed Chairman of the Association, Shri Kiran Durugkar, and the ever-supportive Director, Dr. Mukund Paithankar, led this warm gesture with immense pride and affection. Their presence brought not just inspiration but also a strong sense of belonging and tradition to the school environment.

As the students gathered with wide eyes and eager hearts, each child received a beautifully packed welcome kit—a symbol of encouragement and care from generations of alumni who had once walked the same corridors. The kits included essential stationery, notebooks, hygiene items, and small treats, carefully curated to support and uplift the young learners.

The moment each student received their kit was truly magical – the twinkle in their eyes, the innocent smiles, and the shy expressions of gratitude created an atmosphere brimming with emotion. It wasn't just a distribution event; it was an embrace of love from the alumni community to the students who represent the school's future.



Teachers and staff looked on with pride as the young minds felt seen, valued, and celebrated. The gesture not only helped the children start their academic year on a confident note but also instilled in them a sense of community and continuity – of being part of a long, proud legacy.

Speaking to the students, Shri Kiran Durugkar emphasized the values of hard work, respect, and the importance of dreaming big. He recalled his school days and urged the children to cherish these formative years. Dr. Mukund Paithankar, with his ever-inspiring words, reminded the students that they are the torchbearers of tomorrow and that education, when pursued with sincerity, can transform lives.

The entire event served as a beautiful bridge between the past and the present, demonstrating how alumni continue to invest in the future of their alma mater. It was also a reaffirmation of the Alumni Association's commitment to nurturing, supporting, and walking hand-in-hand with the school in every endeavor.

Parents, too, were deeply touched by the gesture, feeling reassured that their children are studying in an environment rich with tradition, care, and forward-thinking values. The school's opening day turned into a celebration not just of academics, but of relationships, inspiration, and legacy.

Such initiatives by the Alumni Association reinforce the soul of Hadas High School, where students are not only taught but also cherished. Where every child is not just admitted but welcomed with open arms. And where education is not just a routine, but a celebration.

The event concluded with warm interactions, group photos, and heartfelt thanks from the school authorities, creating memories that the children will cherish for years to come. It was indeed a perfect beginning to a promising academic year.

## Utkarsha Yojna Bags and Uniforms Coupon Distribution-2024-25



HHSN-AA distributed Bags to 50 students. Hadas HS Nagpur Alumni Association distributed coupons for uniforms & other items under the "Utkarsha Yojna" project. Chairman Shri Kiran Durugkar, Dr. Mukund Paithankar, and Shri Unmesh Deshpande, along with Principal Mrs. Jayashree Ranade, distributed the bags and coupons to the students.

## Donation of books for primary classes-2024-25



Mrs. Jayashree Pendharkar has handed over books for primary classes to HHSN-AA for donation to the school: her mother, Smt. Indumati Gandhe writes the books. Thus, we are handing over these books to you.

## Echo friendly Ganapati Workshop-2024-25.



An echo-friendly Ganapati-making workshop was organised in the school. HHSN-AA sponsored the workshop. About 30 students participated in the workshop. Every year, our school conducts this activity under the guidance of Shri Ajay Labhade Sir. Thus, through this activity, our school is preserving our tradition, culture, and arts. We appreciated the work done by the students and awarded them accordingly.



## Diwali Milan 2024-25



### HADAS HS NAGPUR ALUMNI ASSOCIATION

A vibrant and joy-filled Diwali Milan function was held on a crisp morning at the historic premises of Hadas High School, bringing together generations of alumni for a celebration rooted in tradition and togetherness. The event was thoughtfully organized by the Hadas HS Alumni Association and witnessed enthusiastic participation from past students, teachers, and well-wishers. The program began with a warm welcome and lighting of the ceremonial lamp, symbolizing the triumph of light over darkness. A special highlight of the morning was the soulful and melodious singing by talented alumni, whose voices echoed through the familiar corridors, stirring memories of school days past. Their carefully curated selection of classical, devotional, and festive songs created a serene and celebratory mood, resonating with the spirit of Diwali. The event concluded with a heartfelt vote of thanks, acknowledging the efforts of all who contributed to making the gathering a success. Attendees were then treated to a sumptuous Diwali-themed breakfast, featuring a delightful spread of traditional sweets and Savory items that perfectly captured the flavors of the season. The morning ended on a note of warmth, laughter, and renewed bonds among the extended Hadas family

28 nov 2024. "स्वामी विवेकानंद -कहाणी अनुभूतीची" मल्टी मीडिया शो. 2024-2025



28 nov 2024. "स्वामी विवेकानंद -कहाणी अनुभूतीची" मल्टी मीडिया शो. on the life of Swami Vivekananda located at Ambazari garden was arranged by Hadas alumni association director Shri Satish Salpekar, Chairman Shri Kiran Durugkar for Nagpur based life members, senior class students with their parents. School Principal Mrs Ranade supported for the same.

## Pune Chapter Inauguration Program 2024-25



### A New Milestone in Alumni Bonding: Inauguration of the Pune Chapter

On a bright and heart-warming Sunday morning, 9th February 2025, history was made yet again by the Hadas High School Alumni Association, as the much-awaited *Pune Chapter* of the Association was formally inaugurated. Held at the iconic Deccan Gymkhana, the event became a delightful gathering of over 75 spirited alumni, spanning various batches, age groups, and professions.

This momentous initiative aligns with the Alumni Association's enduring mission — to bring together past students across geographies, fostering a sense of belonging, pride, and continued connection to our roots. With a growing alumni base now settled in various parts of the country and the globe, the establishment of city-based chapters marks a strategic and emotional move toward building stronger, hyperlocal networks within the larger Hadas fraternity.

#### The Driving Force Behind the Pune Chapter

Special appreciation goes to Ms. Vandana Tuljapurkar, whose tireless efforts, passionate coordination, and heartfelt commitment brought the Pune Chapter to life. She not only mobilized the local alumni but also orchestrated the event meticulously, ensuring that it was both memorable and meaningful. Her leadership truly embodies the spirit of *"Once a Hadasite, always a Hadasite."*



## Event Highlights

- **Warm Welcome & Registrations:** The day began with an enthusiastic registration drive, where alumni were welcomed with name badges and a warm smile. Many of them were reconnecting after decades — the hugs, laughter, and instant nostalgia in the air were unmistakable.
- **Formal Inauguration:** The function was formally opened with an address by Shri Kiran Durugkar, Chairman of the Hadas HS Alumni Association. He emphasized the importance of city chapters in strengthening the larger alumni network and lauded the efforts taken by the Pune team.
- **Guest of Honour Address:** CA Prasad Dharap, a key pillar from Nagpur and a long-standing member of the Alumni Executive Committee, addressed the gathering with his inspiring words. He spoke about the vision and long-term objectives of the Alumni Association, as well as the roadmap for its expanding footprint beyond Nagpur.
- **Life Membership Enrolment:** A significant number of attendees signed up for Life Membership on the spot — a clear indicator of the enthusiasm and sense of commitment among alumni in Pune. This strong show of support adds to the vibrancy and momentum of the association's activities.
- **Open Forum & Future Plans:** The event included an open house, where attendees shared their memories, gave suggestions, and expressed interest in participating in social, educational, and community initiatives under the Alumni umbrella. Several members expressed readiness to volunteer for activities under the Pune Chapter banner.
- **Group Photograph & Networking Brunch:** The gathering concluded with a lively group photo session and a well-curated brunch that offered the perfect ambiance for networking and heartfelt conversations. The camaraderie and energy were palpable.

## Looking Ahead: Strengthening the Pune Chapter

With this successful launch, the Pune Chapter stands poised to grow into a vibrant and active wing of the Hadas Alumni family. A local coordination committee is being formed, and plans are underway to organize periodic meetups, mentorship programs, school visits, and support drives for the *Utkarsh Yojana* and other student welfare initiatives.

The Pune Chapter's inauguration is more than just an event — it is a reaffirmation of our shared heritage, values, and the unbreakable bond we all have with Hadas High School. As we move forward, the energy witnessed at Deccan Gymkhana will serve as fuel for many more chapters to come, in India and beyond.

We thank everyone who attended and contributed, especially Ms. Vandana Tuljapurkar, Shri Kiran Durugkar, and CA Prasad Dharap. Their presence and participation made the occasion both grand and meaningful.

Hadas High School Alumni Association continues its journey of reconnecting, remembering, and reinvesting with renewed vigor and expanded horizons.

## Health Check Up Camp 2024-25



### Health Check Up Camp

On 5th March 2025, the Hadas High School Alumni Association organized a Health Check-up Camp on the school premises, reaffirming its unwavering commitment to the holistic well-being of the students. Nearly 400 students underwent medical check-ups conducted by a team of qualified and well-equipped healthcare professionals. The initiative was designed not only as a one-time intervention but as part of a long-term vision to instill the importance of preventive health and early detection of medical concerns among school-going children. In today's rapidly changing environment, where children face increasing exposure to screen time, nutritional imbalances, and lifestyle-related challenges, regular health screening has become more of a necessity than an option.

The event was smoothly executed with enthusiastic support from both the school management and alumni volunteers. Shri Labde Sir, representing the school administration, provided invaluable assistance in coordinating student participation and logistics. From the alumni side, Shri Kiran Durugkar and CA Prasad Dharap played pivotal roles in planning, managing, and overseeing the on-the-ground operations. Their proactive involvement ensured that the entire process—from student registration to medical reporting—was conducted with clockwork precision. Special recognition is also due to Ms. Diksha, who was instrumental in handling on-ground coordination and ensuring that the flow of students to the various check-up counters remained organized and efficient.

The camp offered a comprehensive range of health assessments, including general physical examinations, vision and dental screenings, and nutrition evaluations. Several minor concerns, such as poor eyesight, early-stage dental issues, and mild signs of undernutrition, were observed in some students. These were documented for parental awareness and possible follow-up. The results reinforced the association's belief in the importance of regular check-ups and the need for such initiatives to be institutionalized. It has been proposed that such camps be held at least twice a year to monitor student health trends and drive timely intervention where necessary.

The Health Check-up Camp was not just an event but a statement of care, responsibility, and the enduring bond between alumni and their alma mater. It was heartening to see the students



participate with discipline and curiosity, and the gratitude expressed by parents and teachers was equally encouraging. The Alumni Association of Hadas High School remains committed to going beyond academics and making meaningful contributions to the overall development of every child who walks through the school's gates. With continued efforts and collective will, we aim to build not just bright minds but strong, healthy citizens of tomorrow.

## **Mumbai Chapter Program 2024-25**



The Hadas High School Alumni Association reached another proud milestone with the formal inauguration of its Mumbai Chapter on Sunday, 23rd March 2025. The event was a resounding success, marked by the overwhelming participation of enthusiastic alumni from diverse backgrounds, spanning multiple batches and generations. Held at the prestigious Mulund Seva Sangh, the occasion carried an air of warmth, camaraderie, and shared nostalgia that only true school friendships can bring.

True to the spirit of the Association, this initiative was yet another step in strengthening bonds and expanding our network beyond geographical boundaries. As alumni continue to move across cities and even continents, the need for a structured platform to reconnect, support one another, and give

back to the alma mater becomes more significant. The Mumbai Chapter aims precisely to serve this purpose—a beacon of unity and legacy for all Hadasians who now call Mumbai home.

The success of this launch can be credited to the sincere efforts and visionary leadership of several stalwarts. Shri Kiran Durugkar, CA Prasad Dharap, Adv. Tushar Mandlekar and Ms. Vandana Tuljapurkar—already known for their active roles in the Pune Chapter—lent their experience, direction, and tireless commitment in bringing the Mumbai Chapter to life. Their presence from Nagpur added a great sense of continuity and pride. Also instrumental in organizing and coordinating the event were Shri Amarendra Bhole and Shri Sanjeev Deo, whose dedication and groundwork ensured every detail was attended to with perfection.

The event witnessed a gathering of more than 75 alumni, each bringing their energy, memories, and willingness to reconnect. What stood out was the seamless blending of generations, from seniors sharing cherished anecdotes of school life in the 1960s and 1970s to recent graduates brimming with new ideas and enthusiasm. The discussions, laughter, and mutual admiration made it clear that while time had passed, the Hadas spirit remained unchanged.

One of the most encouraging outcomes of the event was the large number of Life Membership sign-ups received on the spot. It was heartening to see that the call to contribute, participate, and be part of a larger cause resonated with so many. This strong response is a testament to the Association's growing influence and the emotional connection alumni continue to have with the school.

As the event concluded, a collective sense of purpose and unity lingered. The Mumbai Chapter has now been firmly established. It is poised to grow into a vibrant hub for all future activities in the region, whether cultural gatherings, career networking, student mentoring, or community service.

The Hadas High School Alumni Association proudly acknowledges the support of every individual who contributed to the success of this chapter's launch. As we continue to expand our geographical footprint, one thing remains constant: our deep-rooted values, enduring friendships, and a shared legacy that binds us forever.

Let the Mumbai Chapter be the torchbearer for many such regional initiatives. Here's to more milestones ahead!

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