



HADAS HS NAGPUR  
ALUMNI ASSOCIATION

CIN:U80904MH2017NPL298489

01<sup>st</sup> ANNUAL REPORT

2017-18

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

SHRI UDAY KAMAT	- CHAIRMAN (DIN 00223578)
SHRI AVINASH PENDSE	-NOMINEE DIRECTOR (DIN07669071)(WEF 02/11/2017)
SMT SAVITA KUNDLEY	-NOMINEE DIRECTOR (DIN 07975281)(WEF 02/11/2017)
SHRI MUKUND PAITHANKAR	-DIRECTOR (DIN 07803231)
SHRI KIRAN DURUGKAR	-DIRECTOR (DIN 07872895)
DR. RASIKA GADKARI	-DIRECTOR (DIN 07872890)
SHRI MAHENDRA LIMAYE	-DIRECTOR (DIN 07873106)
SHRI UNMESH DESHPANDE	-DIRECTOR-TREASURER (DIN 07872905)
SHRI KSHITIJ INGLE	-DIRECTOR (DIN 06882064)
SHRI SATISH SALPEKAR	-ADDITIONAL DIRECTOR (DIN 00560492) (WEF 02/11/2017)
SMT VANDANA JAKATI	-ADDITIONAL DIRECTOR (DIN 07876209) (WEF 02/11/2017)

### AUDITORS

V. S. NASERY & CO.,  
CHARTERED ACCOUNTANTS  
NAGPUR  
(FIRM REGISTRATION NO. 106949W)

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### REGISTERED OFFICE

Hadas High School And Junior College  
North Ambazari Rd, Near Senapati Bapat Chowk,  
Nagpur-440010, Maharashtra

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### BANKERS

HDFC Bank Ltd

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

Email Id: [hadasalumni@gmail.com](mailto:hadasalumni@gmail.com)

## **NOTICE TO MEMBERS**

NOTICE is hereby given that, 01<sup>st</sup>Annual General Meeting of the Members of the Company will be held on Saturday, 22<sup>nd</sup>day of August 2018 at 4.00 P.M. at the Registered Office of the Company, at, Hadas High School & Junior College, North Ambazari Rd, Near Senapati Bapat Chowk, Nagpur-440010, Maharashtra (Maharashtra) to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Financial Statement for the Financial year ended 31<sup>st</sup> March 2018 along with the reports of Auditor's and Director's thereon.
2. **To appoint a Director in place of Shri Uday Kamat (DIN 00223578) who retires by rotation** and, being eligible, offers himself for re-appointment.
3. **To appoint a Director in place of Shri Mukund Paithankar (DIN 07803231) who retires by rotation** and, being eligible, offers himself for re-appointment.
4. **To appoint a Director in place of Shri Kiran Durugkar (DIN07872895) who retires by rotation** and, being eligible, offers himself for re-appointment.
5. **To appoint Statutory Auditors of the Company and to fix their remuneration** and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

**"RESOLVED THAT**, pursuant to provisions of Section 139(1), 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory re-enactments or modification(s) thereof for the time being in force, V. S. Nasery & Co, Chartered Accountants, Nagpur (Firm Registration Number 106949W) as, the retiring auditors of the Company, be and are hereby reappointed as the Statutory Auditors of the Company who shall hold the office from the conclusion of this Annual General Meeting till the conclusion of sixth Annual General Meeting of the Company to be held for financial year 2022-23, considering this Annual General Meeting as first meeting, at such remuneration plus taxes as applicable and reimbursement of expenses incurred by them incidental to their functions, as shall be fixed by the Board of Directors of the Company. The appointment of the Auditors shall be subject to ratification by members in every subsequent Annual General Meeting till the conclusion of the sixth Annual General Meeting.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company, be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf and also to e-form ADT-1 with the Registrar of Companies within prescribed time."

**SPECIAL BUSINESS:**

6. **To appoint Shri Satish Salpekar (DIN 00560492), as the Director of the Company** and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT**, pursuant to the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Satish Salpekar (DIN 00560492) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 02<sup>nd</sup> November 2017 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he is eligible for appointment as an Director of the Company and the Company has received a notice in writing from him signifying his candidature for the office of Director, be and is hereby appointed as a Non-Executive and Professional Director of the Company with effect from date of this AGM (i.e. 22<sup>nd</sup> September 2018).

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby authorised for the purpose of giving effect to the above resolution, to take all such actions and give all such directions, or do all such acts, deeds, matters and things as may be necessary in this regard and further to execute all such deeds, documents and writings as may be necessary in this regard."

7. **To appoint Smt Vandana Jakati (DIN 07876209), as the Director of the Company** and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT**, pursuant to the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt Vandana Jakati (DIN 07876209), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 02<sup>nd</sup> November 2017 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she is eligible for appointment as Director of the Company and the Company has received a notice in writing from her signifying her candidature for the office of Director, be and is hereby appointed as a Non-Executive & Professional Director of the Company with effect from date of this AGM (i.e. 22<sup>nd</sup> September 2018).

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby authorised for the purpose of giving effect to the above resolution, to take all such actions and give all such directions, or do all such acts, deeds, matters and things as may be necessary in this regard and further to execute all such deeds, documents and writings as may be necessary in this regard.”

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

Sd/-

**Mahendra Limaye**

DIN:07873106

**Director**

**Dated: 06<sup>th</sup> September 2018**

**Place: Nagpur**

General

1. A member entitled to attend the meeting may appoint another person (whether a member or not) as his /her proxy to attend and vote on a poll. For Proxy to be valid, it should be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting. A blank proxy form is enclosed.
2. E copy of Annual Report is available at association website at <https://www.hadashsalumni.org>
3. The Ministry of Corporate Affairs, Govt. of India, as a part of its “Green initiative in the Corporate Governance”, has issued Circular No. 17/2011 dated 21/04/2011 and Circular No. 18/2011 dated 29/04/2011, permitting service of documents by companies to its members, through electronic mode instead of physical mode. The Company requests its members to register their updated Email Id.

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

**Item No: 06**

The Board of Directors of the Company (the '**Board**'), on 02<sup>nd</sup> November 2017 had appointed Shri Satish Salpekar (DIN 00560492) as an Additional Director on the Board of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the '**Act**') and the Articles of Association of the Company. In terms of the provisions of Section 161 of the Act, Shri Satish Salpekar (DIN 00560492), would hold office up to the date of the ensuing Annual General Meeting of the Company. The Board of Directors, considering his immense experience in School administration subject to the approval of the Members at the ensuing Annual General Meeting, have recommended his appointment as Non-Executive and Professional Director. The Company has received a notice in writing from Shri Satish Salpekar proposing the candidature of him for the office of a Director of the Company. Shri Satish Salpekar has given a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given his consent to act as a Director.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, except Shri Satish Salpekar is deemed to be concerned or interested in the resolution, which pertains to his appointment and is deemed to be concerned or interested in the resolution set out at Item No. 06 of the Notice.

**Item No: 07**

The Board of Directors of the Company (the '**Board**'), on 02<sup>nd</sup> November 2017 had appointed Smt Vandana Jakati (DIN 07876209), as an Additional Director on the Board of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the '**Act**') and the Articles of Association of the Company. In terms of the provisions of Section 161 of the Act, Smt Vandana Jakati (DIN 07876209), would hold office up to the date of the ensuing Annual General Meeting of the Company. The Board of Directors, considering her wide experience in teaching students with learning disability subject to the approval of the Members at the ensuing Annual General Meeting, have recommended her appointment as a Non-Executive and Professional Director. The Company has received a notice in writing from Smt Vandana Jakati proposing the candidature of her for the office of a Director of the Company. Smt Vandana Jakati has given a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given her consent to act as a Director.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, except Smt Vandana Jakati is deemed to be concerned or interested in the resolution, which pertains to her appointment and is deemed to be concerned or interested in the resolution set out at Item No. 07 of the Notice.

**For HADAS HS NAGPUR ALUMNI ASSOCIATION**

**Dated: 06<sup>th</sup> September 2018**  
**Place: Nagpur**

**Sd/-**  
**Mahendra Limaye**  
**DIN:07873106**  
**Director**

## Director's Report

To  
The Members,

Your Directors hereby present you the Company's First Annual Report on the business and operation of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2018.

### **Formation & State of the affairs of the Company**

Hadas High School and Junior College, Nagpur ("HHS") established in 1942 by Late Shri Bapusaheb Hadas & nurtured by Late Shri P.R. Joshi, under the aegis of Liberal Education Society ("LES") recently completed 75 glorious years of dispensing quality education and inculcating values in thousands of its students. The alumni of the school have spread far and wide, occupied highest positions bringing laurels to HHS.

In the Year 2017, HHS celebrated its Platinum Jubilee and invited alumni to participate. During such deliberations, many alumni wished to help the HHS by "giving back" in a consistent way, leading to the incorporation of "**Hadas HS Nagpur Alumni Association**" as the '*Not-for-Profit*' company u/s 8 of the Companies Act 2013 (CIN U80904MH2017NPL298489) with active support from HHS & LES. The Company incorporated on 10<sup>th</sup> August 2017, is limited by guarantee without share capital. This being the first year of the operation, current accounting year(233 days), previous year figures do not exist.

### **Main Objects:**

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.

### **Platinum Jubilee Celebrations (PJC)**

Responding to the appeal by HHS/ LES and your Directors, many alumni joined hands in reaching out to their batch mates, other alumni friends for coming together in grand celebrations of PJC (November 2017). With massive campaign thru' social media and newly launched website [www.hadashsalumni.org](http://www.hadashsalumni.org), over 1000 Alumni registered while 635 signed up as Life Members paying Rs. 5,000/- each.

The fund raising activity got a big boost with many alumni donating substantial amounts as Sponsorships (Platinum – 4, Gold – 1 & Silver – 15). The aggregate collection for the PJC touched milestone of Rs. 75 lakhs providing strong footing for future activities.

During the PJC, following activities were conducted successfully:

- Felicitations of the Distinguished Alumni from all walks of life.
- Deliberation amongst HHS/LES management and alumni on the future road map for strengthening brand "Hadas" under theme of "Vision 2025"
- Organising a gala musical event ' Saha Rutu Saha Sohale' for the alumni & HHS staff.



- Organising a cultural event by the alumni to showcase their talent pool

The PJC was a resounding success with alumni across globe participating with gusto. All Life Members were presented memento with copy of “Amrut Gatha Smaranika” published by HHS.

Happy to inform that, your Company fulfilled its promise by contributing over Rs. 10 lakhs to HHS/LES besides lending logistical support during PJC. In addition your Company also facilitated donation / installation of following equipment at HHS:

- **Computer Laboratory**- 15 Computers donated generously by Shri Narendra Hete (1966).
- **Electronic Podium & Smart Board** – by 1974 batch.
- **Mathematics Laboratory & Sanitary Napkin Vending Machine**- by 1979 batch.

#### **Activities during the year:**

Apart from PJC, your Company conducted various activities involving Alumni, Students and the faculty of the Institute viz:

1. **“Blue Whale” decoded**- awareness program conducted in collaboration with the Institute of Engineers Nagpur & Cyber Crime Cell of Maharashtra Police.
2. **Children’s Day** (14<sup>th</sup> November 2017) celebrated with distribution of sweets to students.
3. **Inauguration of HHSAA office** - Dr A P Joshi (Secretary-LES), graciously provided space for Association’s office in the CBSE wing. The office is now well equipped to handle all operations, Board meetings, weekly alumni interactions, student counselling etc.
4. **Guest lectures by Alumni on** socially and educationally relevant topics **for students**.
5. Donation of 6000sq. ft of Yoga Mats for the students.
6. **Interaction with Teachers** on 26<sup>th</sup> January 2018, for upgrading educational facilities.
7. **Health check-up** camp was organized on 27<sup>th</sup> & 28<sup>th</sup> March 2018 for about 600 students of Class V to VIII, covering general health check-up, eye & dental check-up. Team of doctors, Dentists & Optometrists were led by our own alumni.
8. **Visits by distinguished Alumni to** HHS & Association office - notably Mr Loksarang Hardas (1975) business tycoon from USA, Mr. Sanjay Deshmukh, IAS (1974), Mr Sharad Heda (1975), CFO & CEO at Microland & many more.
9. **UTKARSH Yojana**– Scheme for helping needy-and-deserving students formulated and launched from the current academic year (2018-19). The non-cash assistance covering school uniform, shoes, raincoat, sweater, kit bag, note-books, stationary etc. will be provided for 3 years to sponsored students. Many alumni in a noble gesture, sponsored 44 students under “Utkarsha” contributing @ Rs. 15,000/- per student.
10. **Upgradation of Infrastructure**- Your company has undertaken the replacement of the old flooring of the ground floor corridor with Kota stone. The work was initiated in summer vacation 2018 and was completed expeditiously to greet the HHS staff and students in academic year (July 2018) with a new look !

## Operations & Financial Results

(Amount in Rs.)

Particulars	Year ended 31-Mar-18
Income for Activities	8,52,500.00
Other Income	81,330.00
<b>Total Income</b>	<b>933,830.00</b>
Net Profit Before Interest, Depreciation and Tax (PBIDT)	(14,70,926.95)
Interest & Financial Expenses	0.00
Depreciation	19,911.00
<b>Profit/(Loss) Before Tax</b>	<b>(14,90,837.95)</b>
<b>Profit/(Loss) After Tax</b>	<b>(14,90,837.95)</b>

### Tax Benefits:

The Association enjoys tax exemption on its interest / other income u/s 12AA of the Income Tax Act, 1961 w.e.f. AY 2017-18.

### Directors:

During the year under review:

1. **The Board of Directors at their 1<sup>st</sup> Meeting held on 11<sup>th</sup> August 2017 appointed Shri Uday Kamat as the Chairman of the Board & Shri Unmesh Deshpande as the Treasurer.**
2. **Shri Avinash Pendse and Smt. Savita Kundley** were appointed as the **Nominee Directors** with effect from 02<sup>nd</sup> November 2017.
3. **Shri Satish Salpekar and Smt. Vandana Jakati** were appointed as an **Additional Directors** with effect from 02<sup>nd</sup> November 2017.
4. **Shri Uday Kamat, Shri Mukund Paithankar and Shri Kiran Durugkar** shall retire by rotation at the ensuing Annual General Meeting.

### 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 Company.

### Number of Board Meetings:

During the year under review, 5 Board Meetings were held and the intervening gap between the meetings did not exceed the period prescribed under the Act. Regular meetings of the Board are held to discuss and decide on various projects, policies, strategies and other businesses. The notice of the Board meetings to be held is circulated to the Directors in advance to enable them to plan their schedule for effective participation in the meetings.

### 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.

**Particulars of Loans, Guarantees or Investments by the Company:**

No loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 were given during the year under review.

**Related Party Transactions:**

The Association does not have any related party transactions during the year under review with the promoters, Directors or key managerial personnel.

**Directors' Responsibility Statement:**

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

- a) 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.

**Statutory Information:**

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 March 31, 2018 is not applicable.

**Foreign Exchange Earning & Outgo:**

During the year under review, no foreign exchange earned and outgo.

**General**

1. There were no significant material orders passed by the Regulators or Courts which would impact the going concern status of the Company and its future operations.
2. During the year under review, no complaints/cases were filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

**Statutory Auditors:**

The Board of Directors at their first Meeting held on 11<sup>th</sup> August 2017 had appointed, V. S. Nasery & Co, Chartered Accountants, Nagpur (Firm Registration Number 106949W) as the First Auditor of the Company to audit for the Financial Year 2017-18 and to hold office up to this Annual General Meeting. The Director considered and recommended to the Member to appoint V. S. Nasery & Co, Chartered Accountants, Nagpur (Firm Registration Number 106949W), as the Statutory Auditor of the Company for five financial year 2018-19 to 2022-23 to hold office till the conclusion of the 06th AGM to be held in calendar year 2023. As required by the provisions of the Companies Act, 2013, their appointment should be ratified by members each year at the AGM.

**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 for the financial year 2017-18 as required under section 92(3) of the Companies Act 2013 in annexed hereto as **Annexure No 01** and forms an integral part of this report.

**Acknowledgements:**

The Directors wish to place on record their appreciation for the continued support and co-operation received from Management of Liberal Education Society, Faculty members and staff of HHS, Alumni Sponsors, HDFC Bank, Institution of Engineers, Government Authorities and other stakeholders.

On Behalf of the Board of Directors,  
For **HADAS HS NAGPUR ALUMNI ASSOCIATION**

**Date: 06<sup>th</sup> September 2018**  
**Place: Nagpur**

**Sd/-**  
**Uday Kamat**  
**Chairman**  
**(DIN: 00223578)**

**Sd/-**  
**Mahendra Limaye**  
**Director**  
**(DIN: 07873106)**

**Annexure No 01**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2018**

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

**1. Registration Detail & Other Details:**

1.	CIN	U80904MH2017NPL298489
2.	Registration Date	10/08/2017
3.	Name of the Company	<b>HADAS HS NAGPUR ALUMNI ASSOCIATION</b>
4.	Category/Sub-category of the Company	Company Limited by Guarantee
5.	Address of the Registered office & contact details	Hadas High School & Junior College North Ambazari Road, 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. Principle 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 2017-18.

**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.

On Behalf of the Board of Directors,  
For HADAS HS NAGPUR ALUMNI ASSOCIATION

Date: 06<sup>th</sup> September 2018  
Place: Nagpur

Sd/-  
Uday Kamat  
Chairman  
(DIN: 00223578)

Sd/-  
Mahendra Limaye  
Director  
(DIN: 07873106)

## **Independent Auditor's Report**

To the members of **Hadas HS Nagpur Alumni Association**,

### **Report on the financial statements**

We have audited the accompanying financial statements of Hadas HS Nagpur Alumni Association ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over

financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31<sup>st</sup> March 2018 and its Profit & loss for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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;
3. The balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
4. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
5. In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
  - (a) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

6. With respect to the adequacy of the internal financial controls over the financial reporting of the company and the operating effectiveness of such controls, the provisions of section 143(i) are not applicable to the company
  
7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation 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 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

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

**Sd/-  
CA Aniket Telang  
Partner  
Membership No: 131443**

**Nagpur, Sept 6, 2018**



<b>HADAS HS NAGPUR ALUMNI ASSOCIATION CIN: U80904MH2017NPL298489</b>		
<b>Balance Sheet as on 31st March 2018</b>		<b>Amt in Rs</b>
<b>Particulars</b>	<b>Note No.</b>	<b>As at 31st March 2018</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Members's funds</b>		
Funds	1	6,594,111.00
Reserves and Surplus	2	(1,490,837.95)
		<b>5,103,273.05</b>
<b>Share application money pending allotment</b>		
		-
<b>Non-current liabilities</b>		
Long-term borrowings		-
Deferred tax liabilities (Net)		-
Other long term liabilities		-
Long-term provisions		-
		-
<b>Current liabilities</b>		
Short-term borrowings		-
Trade payables		-
Other current liabilities		-
Short-term provisions	3	33,500.00
		<b>33,500.00</b>
<b>TOTAL</b>		<b>5,136,773.05</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	4	205,589.00
Intangible assets		-
Capital work-in-Progress		-
Intangible assets under development		-
		<b>205,589.00</b>
Non-current investments	5	4,012,150.00
Deferred tax assets (net)		-
Long-term loans and advances		-
Other non-current assets		-
		<b>4,012,150.00</b>
<b>Current assets</b>		
Current investments		-
Inventories		-
Trade receivables		-
Cash and cash equivalents	6	917,684.05
Short-term loans and advances		-
Other current assets	7	1,350.00
		<b>919,034.05</b>
<b>TOTAL</b>		<b>5,136,773.05</b>
Summary 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		
Chartered Accountants		For and on behalf of the Board of Directors
FRN: 106949W		
Aniket Telang	Uday Kamat	Mahendra Limaye
Partner	Chairman	Director
Membership No: 131443	DIN 00223578	DIN 07873106
Date: 06.09.2018		
Place: Nagpur		

<b>HADAS HS NAGPUR ALUMNI ASSOCIATION CIN: U80904MH2017NPL298489</b>		
<b>Profit &amp; Loss Account for the year ended 31st March 2018</b>		
		<b>Amt in Rs</b>
<b>Particulars</b>	<b>Note No</b>	<b>31st March 2018</b>
<b>Revenue</b>		
Revenue from Operations	8	852,500.00
Other Income	9	81,330.00
<b>Total Revenue</b>		<b>933,830.00</b>
<b>Expenses</b>		
Operational Expenses	10	2,161,487.00
Employee benefit expenses		-
Finance costs		-
Depreciation and amortization expenses	11	19,911.00
Other expenses	12	243,269.95
<b>Total Expenses</b>		<b>2,424,667.95</b>
Surplus/(Deficit) before extraordinary and prior period items and tax		(1,490,837.95)
Exceptional items		-
Surplus/(Deficit) before extraordinary and prior period items and tax		(1,490,837.95)
Extraordinary items		-
Prior period item		-
Surplus/(Deficit) before tax		(1,490,837.95)
Tax expenses		
Current tax		-
Deferred tax		-
Excess/short provision relating earlier year tax		-
Surplus(Deficit) for the period from continuing operations		(1,490,837.95)
Surplus(Deficit) from discontinuing operations		-
Tax expenses of discontinuing operations		-
Surplus(Deficit) from discontinuing operations(after tax)		-
Surplus(Deficit) for the period		<b>(1,490,837.95)</b>
Earning per share		
Basic & Diluted		NA
Summary 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		
Chartered Accountants	For and on behalf of the Board of Directors	
FRN: 106949W		
Aniket Telang	Uday Kamat	Mahendra Limaye
Partner	Chairman	Director
Membership No: 131443	DIN 00223578	DIN 07873106
Date: 06.09.2018		
Place: Nagpur		

<b>Note No 1 Funds</b>		
<b>Particulars</b>		<b>As at 31st March2018</b>
<b>Corpus Fund</b>		
Platinum Sponsors		1,995,000.00
Gold Sponsors		295,000.00
Silver Sponsors		1,496,111.00
Others		256,000.00
Life Membership Fund		2,552,000.00
<b>Funds</b>		<b>65,94,111.00</b>
<b>Note No 2. Reserves &amp; Surplus</b>		
<b>Particulars</b>		<b>As at 31st March2018</b>
<u>Profit &amp; Loss Account</u>		
Opening Balance		-
Add: Surplus/(Deficit) for the year		(14,90,837.95)
<b>Reserves &amp; Surplus</b>		<b>(14,90,837.95)</b>
<b>Note No 3 Short Term Provisions</b>		
<b>Particulars</b>		<b>As at 31st March2018</b>
<b>Others (specify nature)</b>		
Salary Payable		4,000.00
Audit Fees		11,800.00
Professional Charges Payable		17,700.00
<b>Short Term Provisions</b>		<b>33,500.00</b>
<b>Note No 5 Non Current Investment</b>		
<b>Particulars</b>		<b>As at 31st March2018</b>
<u>Fixed Deposits</u>		
HDFC Ltd		30,00,000.00
HDFC Bank Ltd		10,12,150.00
<b>Non Current Investments</b>		<b>40,12,150.00</b>
<b>Note No 6 Cash &amp; Cash Equivalent</b>		
<b>Particulars</b>		<b>As at 31st March2018</b>
<b>Balance with Banks</b>		
HDFC Current Account		9,04,471.05
<b>Cash in hand</b>		
Cash in hand		13,213.00
<b>Cash &amp; Cash Equivalent</b>		<b>9,17,684.05</b>
<b>Note No 7 Other Current Assets</b>		
<b>Particulars</b>		<b>As at 31st March2018</b>
TDS Fin. Year 2017-18		1,350.00
<b>Other Current Assets</b>		<b>1,350.00</b>

<b>Note No 8 Revenue from Operations</b>		
<b>Particulars</b>		<b>31st March 2018</b>
<b>Collection for Platinum Jubilee Celebration</b>		
<b>From Life Members</b>		<b>6,38,000.00</b>
<b>From Others</b>		<b>2,14,500.00</b>
<b>Revenue from Operations</b>		<b>8,52,500.00</b>
<b>Note No 9 Other Income</b>		
<b>Particulars</b>		<b>31st March 2018</b>
<b>Interest on Fixed Deposits</b>		<b>81,330.00</b>
<b>Other Income</b>		<b>81,330.00</b>
<b>Note No 10 Operational Expenses</b>		
<b>Particulars</b>		<b>31st March 2018</b>
<b>Platinum Jubilee Celebration Expenses</b>		<b>10,46,055.00</b>
<b>Donation to HHS (Liberal Education Society)</b>		<b>10,83,520.00</b>
<b>Function Charges</b>		<b>31,912.00</b>
		<b>21,61,487.00</b>
<b>Note No 11 Depreciation &amp; Amortisation</b>		
<b>Particulars</b>		<b>31st March 2018</b>
<b>Depreciation</b>		<b>19,911.00</b>
<b>Depreciation &amp; Amortisation</b>		<b>19,911.00</b>
<b>Note No 12 Other Expenses</b>		
<b>Particulars</b>		<b>31st March 2018</b>
<b>Audit Fees</b>		<b>11,800.00</b>
<b>Bank Charges</b>		<b>30,661.13</b>
<b>Incorporation Expenses</b>		<b>18,744.00</b>
<b>Legal Charges</b>		<b>13,900.00</b>
<b>Office Expenses</b>		<b>46,956.00</b>
<b>Printing &amp; Stationery</b>		<b>7,921.00</b>
<b>Professional Charges</b>		<b>45,700.00</b>
<b>Repairs and Maintenance</b>		<b>9,411.00</b>
<b>Salary to Staff</b>		<b>21,000.00</b>
<b>Telephone Charges</b>		<b>2,676.82</b>
<b>Website Development Charges</b>		<b>34,500.00</b>
<b>Other Expenses</b>		<b>2,43,269.95</b>

<b>Note No 4 Fixed Assets</b>												
S.No.	Particulars	Rate of Dep	Assets at Cost				Depreciation				W.D.V	
			As on 1.04.2017	Additions	Deduction	As on 31.03.2018	As on 1.04.2017	Dep during the year	Deduction	As on 31.03.2018	As on 31.03.2018	
1	Computer & Software	63.16%	0.00	52,213.00	-	52,213.00	-	10,909.00	-	10,909.00	41,304.00	
2	Furniture & Fixures	25.89%	0.00	173,287.00	-	173,287.00	-	9,002.00	-	9,002.00	164,285.00	
	<b>Total</b>		<b>0.00</b>	<b>225,500.00</b>	<b>0.0</b>	<b>225,500.00</b>	<b>0.00</b>	<b>19,911.00</b>	<b>0.00</b>	<b>19,911.00</b>	<b>205,589.00</b>	

## 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

#### 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 Related Party Disclosure**

There are no transactions with related parties during the year

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

For HADAS HS NAGPUR ALUMNI ASSOCIATION

Sd/-  
CA Aniket Telang  
Partner  
Membership No: 131443

Sd/-  
Uday Kamat  
Chairman  
(DIN: 00223578)

Sd/-  
Mahendra Limaye  
Director  
(DIN: 07873106)

Date: 06<sup>th</sup> September 2018  
Place: Nagpur

**HADAS HS NAGPUR ALUMNI ASSOCIATION**

**CIN: U80904MH2017NPL298489**

Regd Office: Hadas High School & Junior College, North Ambazari Road, Near Senapati Bapat Chowk, Nagpur-440010

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**Attendance slip**

**01<sup>st</sup>Annual General Meeting on Saturday, the 22<sup>nd</sup> September 2018 at 4.00 PM.**

Name of Member	
Address of Member	
Membership No.	

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 01<sup>st</sup>Annual General Meeting of the Company held at Registered Office Hadas High School & Junior College, North Ambazari Road, Near Senapati Bapat Chowk, Nagpur-440010, Maharashtra, India on Saturday, 22<sup>nd</sup> day of September 2018 at 4.00 PM.

.....  
Name of the member / proxy  
(in BLOCK Letters)

.....  
Signature of the member / proxy

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.



**HADAS HS NAGPUR ALUMNI ASSOCIATION**

**CIN: U80904MH2017NPL298489**

Regd Office: Hadas High School & Junior College, North Ambazari Road, Near Senapati Bapat Chowk, Nagpur-440010

**PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies(Management and Administration) Rules, 2014]

Name of the Member(s) : \_\_\_\_\_

Registered Address: \_\_\_\_\_

Email ID: \_\_\_\_\_

Membership No: \_\_\_\_\_

I / we, being the Member(s) of \_\_\_\_\_ of the above named Company, hereby appoint

1. Name : .....

2. Email : .....

3. Address.....

Signature : .....

or failing him / her

1. Name : .....

2. Email : .....

3. Address.....

Signature : .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the First Annual General Meeting of the Company, to be held on Saturday, 22<sup>nd</sup> day of September 2018 at 4.00 PM. at, Hadas High School & Junior College, North Ambazari Road, Near Senapati Bapat Chowk, Nagpur-440010, Maharashtra, India (Maharashtra) and at any adjournment thereof in respect of such resolution as are indicated below:

Sr. No.	Resolution	Optional*	
		For	Against
	<b>Ordinary Business</b>		
1	To receive and adopt the Annual Accounts for financial year 2017-18.		
2	To appoint Shri Uday Kamat (DIN 00223578) as the Director.		
3	To appoint Shri Mukund Paithankar (DIN 07803231) as the Director.		
4	To appoint Shri Kiran Durugkar (DIN07872895) as the Director.		
5	To appoint Statutory Auditor for the five financial five years.		
6	To appoint Shri Satish Salpekar (DIN 00560492), as the Director.		
7	To appoint Smt Vandana Jakati (DIN 07876209), as the Director		

As Witness, I put my hand / or hands this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Signed by the said \_\_\_\_\_

Notes :

1. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

