



# HADAS HS NAGPUR ALUMNI ASSOCIATION

CIN: U80904MH2017NPL298489

07<sup>th</sup> ANNUAL REPORT

2023-24

## Photos of Board of Director



# Board of Directors

## HADAS HS NAGPUR ALUMNI ASSOCIATION



**Dr. Mukund Paithankar**  
Chairman  
Batch of 1970



**Satish Salpekar**  
Director  
Batch of 1971



**Kiran Durugkar**  
Director  
Batch of 1975



**Uday Kamat**  
Director  
Batch of 1977



**Vandana Jakati**  
Director  
Batch of 1979



**Prasad Dharap**  
Treasurer  
Batch of 1980



**Adv.(Dr.) Mahendra Limaye**  
Secretary  
Batch of 1981



**Anita Shroufi**  
Director  
Batch of 1984



**Kshitij Ingle**  
Director  
Batch of 2003



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



**Dr. Vilas Sapre**  
Nominee Director  
Liberal Education Society



**Avinash Pendse**  
Nominee Director  
Liberal Education Society

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Name of Director	Designation	DIN	Remark
Dr. Mukund Paithankar	Chairman-Director	07803231	
Dr. Vilas Sapre	Nominee Director	08613209	
Shri Avinash Pendse	Nominee Director	07669071	
Shri Uday Kamat	Director	00223578	
Shri Satish Salpekar	Director	00560492	
Shri Kiran Duragkar	Director	07872895	
Shri Vivek Sagdeo	Director	08645805	
Smt Vandana Jakati	Director	07876209	
Dr. Mahendra Limaye	Director	07873106	
Shri Kshitij Ingle	Director	06882064	
CA Prasad Dharap	Director-Treasurer	09082210	
Shri Unmesh Deshpande	Director	07872905	

#### **REGISTERED OFFICE**

Hadas High School and Junior College  
North Ambazari Rd, Near Senapati BapatChowk,  
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 Friends,

The academic year 2023-24 commenced and ended without any disturbing event.

This year too association welcomed the students with a small gift to them.

In the academic year 2023-24, we sponsored 55 financially challenged students, under Utkarsha Yojana. We distributed school bags, stationary items and uniforms, raincoat & sweaters. Though we received generous donations for Utkarsha Yojana we seek more donations to take care of students.

Association organized “Bleed The silence campaign - Menstrual Hygiene Management & Handwashing Activity” Session helped the school girls to understand their natural body process which is extremely important to know at a young age.

Association sponsored the Echo-friendly Ganapati-making workshop. About 30 students participated in the workshop. We profoundly thank Shri Ajay Labhade Sir for initiating the activity. We plan to support the activity next year as well.

Taking note of the rise of Artificial Intelligence technology, association organized a talk on “Decoding AI for common man” under ज्ञान-संवर्धन व्याख्यानमाला. It was a great success.

In all these projects, we seek your active participation and support.

Friends, please join hands to strengthen the Association and help our dear Alma Mater to achieve past glory.

Take care & stay safe! With Warm Regards.

Sd/-

Mukund Paithankar

## **NOTICE**

**NOTICE** is hereby given that, seventh (07th) Annual General Meeting of the Members of the Company will be held on **Saturday,14<sup>th</sup> day of September 2024 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 Audited Financial Statement for the financial year ended 31st March 2024 along with the reports of Auditor's and Board thereon.
2. To appoint Directors pursuant to the result of the "Election 2024".

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

<b>Date: 07<sup>th</sup> August 2024</b>	<b>Mukund Paithankar Director- Chairman</b>	<b>Prasad Dharap Director- Treasurer</b>
<b>Place: Nagpur</b>	<b>DIN 07803231</b>	<b>DIN 09082210</b>

### **General**

1. Election process was announced on to fill up Three (3) 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 Uday Kamat, Dr Mukund Paithankar and Shri Kiran Durugkar shall retire by rotation at the ensuing Annual General Meeting.
4. In all, three 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 02nd September 2022 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 2024:** (Table 1)

SN	Particulars	Date & Time (IST)
1	Election Program commences on	Monday, 02 <sup>st</sup> September 2024
2	Last date for filing nominations	Sunday, 08 <sup>th</sup> September 2024
3	Last date for withdrawal of nomination	Monday, 9 <sup>th</sup> September 2024
4	Announcement of final valid nominations by Election Officer	Tuesday, 10 <sup>th</sup> September 2024
5	E-Voting Commences On	Wednesday, 11 <sup>th</sup> September 2024, 9 am
6	E-Voting Closes	Friday, 13 <sup>th</sup> September 2024, 5 pm
7	Election Result to be announced	Saturday, 14 <sup>th</sup> September 2024 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-2024" 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 three (3) 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-2023" 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-2024"
  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 three (3)}.
  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:** 7<sup>th</sup> August 2024  
**Place:** Nagpur

**Mukund Paithankar**  
**Director-  
Chairman**  
**DIN 07803231**

**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 seventh (07th) Annual Report of the Company together with the Audited Financial Statements for the Financial Year ("FY") ended March 31, 2024 ("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 March 31, 2024 along with previous FY ended March 31, 2023 are given hereunder:

Particulars	31st March 2024	31st March 2023
<b>Revenue</b>		
Other Income	3,83,447.71	3,70,336.81
<b>Total Revenue</b>	<b>3,83,447.71</b>	<b>3,70,336.81</b>
<b>Expenses</b>		
Operational Expenses	13,380.00	26,032.00
Depreciation and amortization expenses	11,277.00	17,183.00
Other expenses	1,91,518.40	2,33,553.54
<b>Total Expenses</b>	<b>3,56,175.40</b>	<b>4,29,668.54</b>
Surplus (Deficit) for the period	<b>27,272.31</b>	<b>(59,331.73)</b>

### 3. TAX BENEFITS:

The Association enjoys tax exemption u/s 12AA of the Income Tax Act, 1961 for its profits w.e.f. AY 2016-17. Further, our Donors are eligible for tax exemption u/s 80G of Income Tax Act 1961 w.e.f. AY 2023-24

#### 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 2024 as under:

Name of Director	Designation	DIN
Dr. Mukund Paithankar	Chairman-Director	07803231
Dr. Vilas Sapre	Nominee Director	08613209
Shri Avinash Pendse	Nominee Director	07669071
Shri Uday Kamat	Director	00223578
Shri Satish Salpekar	Director	00560492
Shri Kiran Durugkar	Director	07872895
Shri Vivek Sagdeo	Director	08645805
Smt Vandana Jakati	Director	07876209
Dr. Mahendra Limaye	Director	07873106
Shri Kshitij Ingle	Director	06882064
CA Prasad Dharap	Director-Treasurer	09082210
Shri Unmesh Deshpande	Director	07872905
Smt Anita Shrouti	Director	09128885

During the year under review, Shri Vivek Sagdeo, Shri Unmesh Deshpande and Smt Vandana Jakati appointed by rotation in the last AGM held on 23<sup>rd</sup> Day of September 2023.

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 Uday Kamat, Dr Mukund Paithankar and Shri Kiran Durugkar 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	24 June 2023	12	10
2	22 July 2023	12	06
3	10 August 2023	12	05
4	04 September 2023	12	04
5	15 October 2023	12	04
6	14 January 2024	12	05

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 Uday Kamat	1/6
02	Dr. Vilas Sapre	1/6
03	Shri Avinash Pendse	2/6
04	Dr. Mukund Paithankar	6/6
05	Shri Satish Salpekar	3/6
06	Shri Kiran Durugkar	5/6
07	Shri Vivek Sagdeo	0/6
08	Smt Vandana Jakati	1/6
09	Dr. Mahendra Limaye	6/6
10	Shri Kshitij Ingle	2/6
11	CA Prasad Dharap	5/6
12	Shri Unmesh Deshpande	2/6
13	Smt Anita Shrouti	0/6

**b) Members Meetings:**

**Annual General Meeting:**

The Annual General Meeting of the Company was held on 23rd day of September 2023.

**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:

- 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.

**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, 2024 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 in place a policy on Prevention of Sexual Harassment in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act") to inter alia ensure that the employees are not subject to any form of sexual harassment and to constitute the Internal Complaints Committee. Your company is fully committed to protect the rights of any women, of any age, whether employed or not, who alleges to have been subjected to any act of sexual harassment within the Company's premises. Your Company provides a safe and healthy work environment. As per the requirement of the said Act and the policy formulated by the Company, an Internal Complaints Committee (ICC) has been constituted by the Company. During the period under review, there was no complaint received by the Company.

**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 in annexed hereto as Annexure A and forms an integral part of this report.

**18. STATUTORY AUDITORS:**

M/s V. S. Nasery & Co, Chartered Accountants, Nagpur (Firm Registration Number 106949W) was propose to appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of this AGM, till the conclusion of the AGM of the Company to be held in the year 2027-28. 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:**

TherewasnofraudreportedbytheAuditorsoftheCompanyunderSection143(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. ENCLOSURE:**

Annex A: Extract of Annual Return as of 31st March, 2024.

**24. 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: 7<sup>th</sup> August 2024  
Place: Nagpur**

**Mukund Paithankar  
Director- Chairman  
DIN 07803231**

**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 2024**

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

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

1.	CIN	<b>U80904MH2017NPL298489</b>
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 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 2023-24.

**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.

**For HADAS HS NAGPUR ALUMNI ASSOCIATION**

**Date: 7<sup>th</sup> August 2024**  
**Place: Nagpur**

**Mukund Paithankar**  
**Director- Chairman**  
**DIN 07803231**

**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 2024, 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 2024, its profit 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 on 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 2024 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**  
**UDIN: 24131443BKEZCA3155**  
**Date: 07/08/2024**  
**Place: Nagpur**  
**HADAS HS NAGPUR ALUMNI ASSOCIATION**

**CIN: U80904MH2017NPL298489**

## Balance Sheet as on 31st March 2024

Amt in Rs

Particulars	Note No.	31st March 2024	31st March 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Members' funds</b>			
Funds	1	7,668,686.00	7,668,686.00
Reserves and Surplus	2	(1,986,181.42)	(2,013,453.73)
<b>Current liabilities</b>		<b>5,682,504.58</b>	<b>5,655,232.27</b>
Other current liabilities	3	1,122,149.00	1,089,334.00
Sundry Creditors	4	-	600.00
Short term provisions	5	36,425.00	21,800.00
		<b>1,158,574.00</b>	<b>1,111,734.00</b>
<b>TOTAL</b>			<b>6,766,966.27</b>
<b>6,841,078.50</b>			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Property, Plants & Equipment's	6	26,574.00	37,851.00
Non-current investments	7	4,962,738.71	2,800,000.00
		<b>4,989,312.71</b>	<b>2,837,851.00</b>
<b>Current assets</b>			
Current Investments	8	1,618,157.64	3,608,163.27
Cash and cash equivalents	9	7,759.65	53,106.00
Other current assets	10	225,848.58	267,846.00
		<b>1,851,765.87</b>	<b>3,929,115.27</b>
<b>TOTAL</b>			<b>6,766,966.27</b>
<b>6,841,078.50</b>			

Note No 16. 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  
Board of Directors  
Chartered Accountants  
FRN: 106949W

For and on behalf of the

Aniket Telang  
Partner  
Membership No: 131443  
UDIN: 24131443BKEZCA3155

Dr. Mukund Paithankar  
Chairman  
DIN 07803231

CA Prasad Dharap  
Treasurer  
DIN 09082210

Date: 07/08/2024  
Place: Nagpur

Date: 07/08/2024  
Place: Nagpur

**HADAS HS NAGPUR ALUMNI ASSOCIATION**

**CIN: U80904MH2017NPL298489**

**Income & Expenditure Account for the year ended 31st March 2024**

Particulars	Note No	Amt in Rs	
		31st March 2024	31st March 2023
<b>Revenue</b>			
Other Income	11	383,447.71	370,336.81
<b>Total Revenue</b>		<b>383,447.71</b>	<b>370,336.81</b>
<b>Expenses</b>			
Operational Expenses	12	13,380.00	26,032.00
Salary	13	140,000.00	152,900.00
Depreciation and amortization expenses	14	11,277.00	17,183.00
Other expenses	15	191,518.40	233,553.54
<b>Total Expenses</b>		<b>356,175.40</b>	<b>429,668.54</b>
Surplus (Deficit) for the period		<b>27,272.31</b>	<b>(59,331.73)</b>
Earnings per share		NA	NA
Basic & Diluted		NA	NA

Note No 16. 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  
Board of Directors  
Chartered Accountants  
FRN: 106949W

For and on behalf of the

Aniket Telang  
Partner  
Membership No: 131443  
UDIN: 24131443BKEZCA3155

Dr. Mukund Paithankar  
Chairman  
DIN 07803231

CA Prasad Dharap  
Treasurer  
DIN 09082210

Date: 07/08/2024  
Place: Nagpur

Date: 07/08/2024  
Place: Nagpur

<b>Note No 1 Funds</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>Corpus Fund</b>		
Corpus Fund	4,886,686.00	4,886,686.00
Life Membership Fund	2,782,000.00	2,782,000.00
	<b>7,668,686.00</b>	<b>7,668,686.00</b>
<b>Note No 2. Reserves &amp; Surplus</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>Profit &amp; Loss Account</b>		
Opening Balance	(2,013,453.73)	(1,954,122.00)
Add: Surplus/(Deficit) for the year	27,272.31	(59,331.73)
	<b>(1,986,181.42)</b>	<b>(2,013,453.73)</b>
<b>Note No 3 Other Current Liabilities</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>Utkarsha Yoina</b>		
Opening Balance	860,567.00	1,003,726.00
Add: Received	282,150.00	-
Less: Utilization	264,335.00	143,159.00
	<b>878,382.00</b>	<b>860,567.00</b>
<b>Benevolent Fund</b>		
Opening Balance	228,767.00	159,907.00
Add: Received	15,000.00	343,860.00
Less: Utilization	-	275,000.00
	<b>243,767.00</b>	<b>228,767.00</b>
	<b>1,122,149.00</b>	<b>1,089,334.00</b>
<b>Note No 4 Sundry Creditors</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Sundry Creditors	-	600.00
	<b>-</b>	<b>600.00</b>
<b>Note No 5 Short Term Provisions</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>Others</b>		
Salary Payable	12,000.00	10,000.00
Audit Fees Payable	11,800.00	11,800.00
Profession Charges Payable	12,625.00	-
	<b>36,425.00</b>	<b>21,800.00</b>

<b>Note No 7 Non-Current Investment</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Fixed Deposits	4,962,738.71	2,800,000.00
	<b>4,962,738.71</b>	<b>2,800,000.00</b>
<b>Note No 8 Current Investment</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Deposit in Sweep Account	1,618,157.64	3,608,163.27
	<b>1,618,157.64</b>	<b>3,608,163.27</b>
<b>Note No 9 Cash &amp; Cash Equivalent</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>Balance with Banks</b>		
HDFC Current Account	4,826.65	53,106.00
<b>Cash in hand</b>	2,933.00	-
	<b>7,759.65</b>	<b>53,106.00</b>
<b>Note No 10 Other Current Assets</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
TDS	222,048.58	188,695.01
Interest Receivable	-	79,150.99
Other Receivable	3,800.00	-
	<b>225,848.58</b>	<b>267,846.00</b>

<b>Note No 11 Other Income</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Interest on Fixed Deposits	383,447.71	370,336.81
	<b>383,447.71</b>	<b>370,336.81</b>
<b>Note No 12 Operational Expenses</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Function Charges	13,380.00	26,032.00
	<b>13,380.00</b>	<b>26,032.00</b>
<b>Note No 13 Employee Benefit Expenses</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Salary	140,000.00	152,900.00
	<b>140,000.00</b>	<b>152,900.00</b>

<b>Note No 14 Depreciation &amp; Amortisation</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Depreciation	11,277.00	17,183.00
	<b>11,277.00</b>	<b>17,183.00</b>
<b>Note No 15 Other Expenses</b>		
<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Audit Fees	11,800.00	11,800.00
Advertisement	-	66,551.00
Accounts Written off	-	(3,006.90)
Bank Charges / Interest	211.40	259.00
Legal Charges	9,276.00	3,400.00
Office Expenses	24,146.00	33,040.00
Printing & Stationery	4,165.00	15,360.00
Professional Charges	86,325.00	49,680.00
Repairs and Maintainance	900.00	10,896.00
Rent	4,000.00	-
Telephone Charges	15,295.00	11,522.00
Website Development Charges	35,400.00	34,052.44
	<b>191,518.40</b>	<b>233,553.54</b>



Note No 6 Fixed Assets															
S.No.	Particulars	Rate of Dep	Assets at Cost				Written Down Value before depreciation				Depreciation		W.D.V		
			As on 1.04.2023	Additions	Deduction	As on 31.03.2024	As on 1.04.2023	Additions	Deduction	As on 31.03.2024	As on 1.04.2023	Dep during the year	Deduction	As on 31.03.2024	As on 31.03.2024
1	Computer & Software	63.16%	2,52,213.00	-	-	2,52,213.00	10,761.00	0.00	0.00	10,761.00	2,48,249.00	2,504.00	-	2,50,753.00	1,460.00
2	Furniture & Fixtures	25.89%	1,33,548.00	-	-	1,33,548.00	44,273.00	0.00	0.00	44,273.00	99,661.00	8,773.00		1,08,434.00	25,114.00
	<b>Total</b>		<b>3,85,761.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,85,761.00</b>	<b>55,034.00</b>	<b>0.00</b>	<b>0.00</b>	<b>55,034.00</b>	<b>3,47,910.00</b>	<b>11,277.00</b>	<b>0.00</b>	<b>3,59,187.00</b>	<b>26,574.00</b>
	Total 2022-2023		3,77,734.00	8,027.00	-	3,85,761.00	47,007.00	8,027.00	-	55,034.00	3,30,727.00	17,183.00	-	3,47,910.00	37,851.00

## **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

Ratio	Current Period	Previous Period	Variance	Reason
Current Ratio (in times)	1.60	3.53	-54.78	Decrease in ratio is due to shifting of current investment to non-current investments

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 %)	7.11	-16.02	NA	NA as there was loss in previous period
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.

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

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

**For and on behalf of the Board of Directors**

**CA Aniket Telang  
Partner  
Membership No: 131443  
UDIN: 24131443BKEZCA3155**

**Dr Mukund Paithankar  
Chairman  
DIN 07803231**

**CA Prasad Dharap  
Treasurer  
DIN 09082210**

**Date: 07/08/2024  
Place: Nagpur**

## Activities Report

### Welcome of students for the year 2023-2024



Hadas High School Nagpur-Alumni Association Directors Dr. Mukund Paithankar and Shri Kiran Durugkar on the opening day of the school distributed welcome kits to the students of the 5,6 and 7th standard students of the school. The joy and happiness on the faces on the students was were treasuring.

### Utkarsha Yojna- 2023



HHSN-AA distributed Bags to 55 students. Coupons for uniforms & other items were distributed by Hadas HS Nagpur Alumni Association under "Utkarsha Yojna" project. Shri Kiran Durugkar & Dr Mukund Paithankar along with 2 alumni, Mr. Khanorkar, Mr. Karande and & Principal Mrs Phadke Ma'am, distributed the bags and coupons to the students.

## Bleed The Silence Campaign



Bleed The silence campaign - Menstrual Hygiene Management & Handwashing Activity was conducted by Ms. Snehal Chaudhari-Kadam. The session was extremely informative, interactive and well received by the students of the school. Session helped the school girls to understand their natural body process which is extremely important to know at a young age. Hadas High School Nagpur-Alumni Association appreciated Kshitij Foundation help in organisation of the educative program.



## Echo Fly Ganapati Workshop



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 does 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 work done by students by awarding them.

## Decoding AI for Common Man



**HADAS HS NAGPUR ALUMINI ASSOCIATION**  
 PRESENT'S

**ज्ञान- संवर्धन व्याख्यानमाला**  
**DECODING AI FOR COMMON MAN**

**SPEAKER: KETAN PAITHANKAR**  
 CTO & Co Founder at Konverge.AI

*"EXPLORING THE INTERSECTION OF TECHNOLOGY AND CREATIVITY"*  
 The talk will be for layman to understand.

Date : 27th May 2023  
 Time : 6 : 30 PM  
 Venue: Rotary Hall, Hadas High School, Nagpur

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Ketan Paithankar (CTO & Co- founder at Konverge.ai) talked on “Decoding AI for common man”, under           -                                                      . The session was interactive and helped understand the intersection of technology and creativity



