



**Kanara Saraswat
Association**

114th

ANNUAL REPORT

2025-26

Annual General Meeting



6 September 2026



10.30am



**Shrimat Anandashram Hall,
Association Building,
Talmaki Wadi,**

Management for the year 2025-2026

Shri Kishore Masurkar

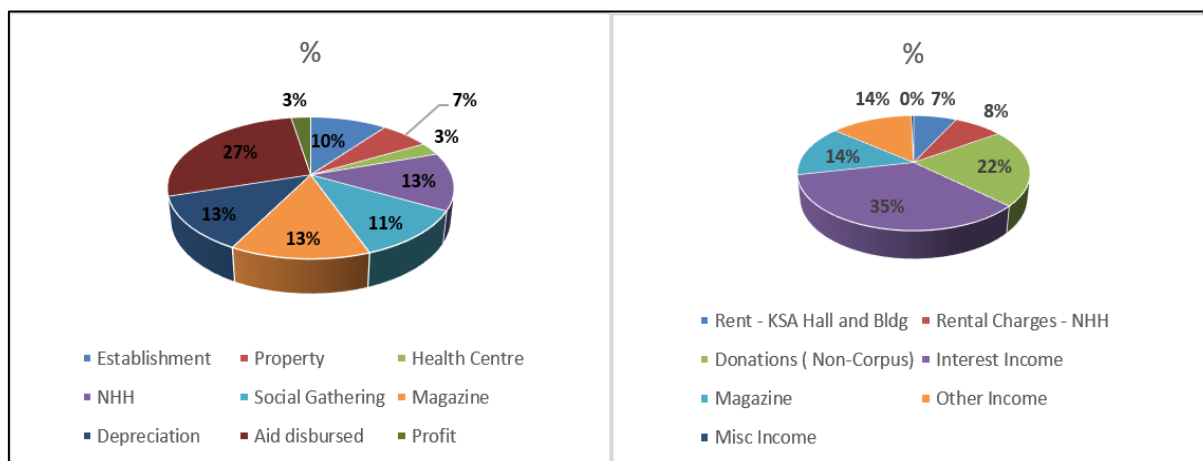
– President

Shri Udaykumar Gurkar

– Vice President

Managing Committee for the period 2024-27

1. Shri Mahesh D. Kalyanpur, Chairman & Fund Management – Fund management assisted by Shri Rajendra Kalyanpur, Smt. Ashwini Prashant (nee Kulkarni) & Dr Prakash Mavinkurve
2. Shri Rajendra Kalyanpur, Vice Chairman & IT, Website, assisting in Fund management, Family Tree, NHH & Bhandardara – assisted by Dr Hemant Nadkarni & Shri. Kishan Chandavarkar
3. Smt. Ashwini Prashant, Hon. Secretary, assisting in Fund management & Legal Matters (nee Ashwini Sharad Kulkarni)
4. Shri Kishan Chandavarkar, Hon. Treasurer & assisting in NHH & Bhandardara
5. Dr Hemant Nadkarni, Jt. Hon. Treasurer, assisting in Health Centre, NHH & Bhandardara
6. Shri Gautam D. Amladi, Jt. Sec. CSN Entrepreneurship, assisting in Membership drive, Fund raising & Cultural events
7. Dr Prakash S Mavinkurve, Jt. Sec. Health Centre, assisting in Fund Management
8. Shri Sunil G Ullal, Jt. Sec. for Sports & Cultural Affairs & Marriage Bureau
9. Smt. Prashanti Bhat, Jt. Sec for Sports & Cultural events & Marriage Bureau
10. Shri. Kiran Bajekal, Jt. Sec. for Membership, Membership drive & Fund raising
11. Shri Hemant Kombrabail Hall Building & Tenants, Magazine & Redevelopment/liaison with TCHS, assisting in CSN
12. Shri. Santosh Shirur, Jt. Sec for Public Relations & Social Media

FINANCIALS AT A GLANCE

EXPENDITURE FY 2025-26	₹ Lakhs
Establishment	10.90
Property	6.91
Health Centre	3.12
NHH	13.95
Social Gathering Expenses	12.03
Magazine	14.02
Depreciation	13.23
Aid Disbursed	28.71
Surplus	2.78

INCOME FY 2025-26	₹ Lakhs
Rent - KSA Hall & Building	7.51
Rental Charges – NHH	8.59
Interest Income	36.49
Donations (Non-Corpus)	23.04
Magazine	15.30
Other Income	14.29
Miscellaneous Income	0.46

Total Funds as on 31-3-2026 – ₹ 908.14 Lakhs (20% increase over previous FY)

Investments in bank fixed deposits – ₹ 592.36 Lakhs (14.82% increase over previous FY)

**NOTICE OF THE 114th ANNUAL GENERAL MEETING OF
THE KANARA SARASWAT ASSOCIATION (REGD)**

Notice is hereby given that the 114th Annual General Meeting of the Kanara Saraswat Association will be held on **Sunday September 06, 2026 at 10.30am** in Shrimat Anandashram Hall, Talmakiwadi, Grant Road-W, Mumbai – 400 007 to transact the following business

1. Reading of the notice convening the meeting.
2. Confirmation of the minutes of the 113th Annual General Meeting held on 21st September, 2025 (the Minutes of the Meeting is published in December 2025 issue of KS Magazine).
3. Adoption of Audited Statement of Accounts with Audit Report for the year ended 31st March 2026 and the Committee's Annual Report uploaded on KSA website and also sent to members whose email ids are registered with KSA
4. To appoint a Statutory Auditor for the F.Y. 2026-2027
5. Note on KSA Nashik Holiday Home (NHH)
6. Any other business that may be brought before the Managing Committee with the consent of at least two-third of the members present as laid down in Rule no. 36.

Note:

Members desiring to bring forward any questions or suggestions are requested to give notice of the same in writing or email to admin@kanarasaraswat.in addressed to the Hon. Secretary at least 7 days before the Meeting.

By order of the Managing Committee

Sd/-

Ashwini Prashant

Hon. Secretary

Date: August 15, 2026

Dear Members,

We have pleasure in placing the Annual Report for the year 2025-2026 at the **114th Annual General Meeting** of the Kanara Saraswat Association (KSA). The Audited Statement of Accounts for the year ended 31st March, 2026 is published in the September 2026 issue of KS Magazine. We place on record our gratitude to our Past Presidents, Vice-Presidents, Members of the Managing Committee, Members of KSA, donors, employees and well-wishers of KSA, deceased or alive and salute their perseverance, dedication and selfless service without which we would not have reached this milestone of 114 years. We offer our heartfelt condolences to the bereaved families of our KSA members who have passed away during the year 2025-26.

MEMBERSHIP

The number of persons admitted to different classes of Membership during the Financial Year 2025-26 are as follows:

Total Membership	Life	Patron	Spouse	Benefactors (Discontinued)	Total
As on 31/03/2025	3672	247	72	27	4018
Additions in F.Y. 2025-2026	22	1	4	--	27
Upgradation in Membership	--	--	--	--	--
Deletions due to Expiry	22	4	5	--	31
As on 31/03/2026	3672	244	71	27	4014

TOTAL FUNDS OF THE TRUST

The Corpus and other earmarked funds including project funds of the Association increased from ₹757.04 Lakhs as on 31/03/2025 to ₹908.14 Lakhs as on 31/3/2026.

DONATIONS RECEIVED DURING FY 2025-26

Sr. No.	Name of Corpus Funds	Donations Received during the year (₹)
1	Distress Relief Fund	1,00,000
2	Scholarship Fund	5,75,000
3	Medical Relief Fund	64,00,000
4	Building Fund (Hall)	16,50,000
5	General donations	62,75,000
	Total	1,50,00,000

We thank all the donors whose contributions have helped in distributing the interest on the corpus funds to economically weaker sections of amchis. We appeal for the generous donations in the current year also.

We also earnestly appeal for donations towards KSA's repairs & renovation projects of KSA Building in Talmakiwadi as well as Nashik Holiday Home.

DISBURSEMENT OF AID

In accordance with its objectives, KSA provides relief to the poor and needy, educational aid and grants to students, medical relief to the sick and ailing and other charitable causes. The following chart shows the amount disbursed to needy persons during the F.Y. 2024-25 and F.Y. 2025-26.

Sr	Type of Aid Given	2024-25		2025-26	
		Aid given in (₹)	No. of Beneficiaries	Aid given (₹)	No. of Beneficiaries
1	Medical Aid	16,82,000	10	21,06,465	31
2	Distress Relief	2,50,000	22	2,65,000	18
3	Educational Aid	4,00,000	19	500,000	23
	Total	23,32,000	51	28,71,465	72

Ours being a charitable trust, 85% of the income is required to be spent during the year on the objects of the trust. In the year under review 2025-26, we are pleased to inform you that on this aspect we have achieved >85%.

The medical aid disbursement includes ₹ 15,000/- provided to economically weaker beneficiaries

Due to rising costs of medicines & hospitalization, KSA has been receiving more number of applications for medical aid. Consequently, the funds available for disbursement towards medical aid is diminishing. We request our generous KSA members to donate towards medical aid so that KSA is able to continue to disburse towards requests for medical aid.

KSA CENTENARY EDUCATION REFUNDABLE GRANT FUND

The status of Centenary Education Refundable Grant Fund as on 31.03.2026 is as under:-

Centenary Education Refundable Grant to Students	Disbursements/ Refunds (₹)
Educational Refundable Grant to students Amount outstanding 31.03.2025	1,06,89,680
Educational Refundable Grant disbursed to students during 2025-26	18,60,000
Educational Refundable Grant Receivable during F.Y. 2025-26	27,37,250
Less: Refund Received from Beneficiaries during F.Y. 2025-26	19,42,130
Educational Refundable Grant to students Amount outstanding (for students whose repayments have begun)	7,94,620

Most of the students are repaying back the amount granted as per the schedule. However, there are 2 students who have lagged in repayment. Efforts are being taken to recover the amounts.

The total amount receivable from all the students as & when their amounts fall due amount to **₹.1,06,07,550.00**

INCOME AND EXPENDITURE ACCOUNT

In the FY 2025-26, there is a Surplus of ₹ 2,78,584/- (Rupees Two Lakhs Seventy-Eight Thousand Five Hundred and Eighty-Four Only).

We are trying our best to ensure that all four Revenue verticals will be self-reliant without compromising on our objectives. The below mentioned table shows Surplus/Deficit for last 5 years:-

₹ In Lakhs	2021-22	2022-23	2023-24	2024-25	2025-26
Surplus/Deficit	-19.42	11.86	0.93	-10.28	2.78
Depreciation	7.11	6.53	7.87	9.24	13.23
Written Off Amount	-0.74	0	0	0	0

MANAGING COMMITTEE MEETINGS

During the year under reference viz from 1st April 2025 to 31st March 2026, the Managing Committee met 15 times.

Name of Committee Member	No of Meetings	Meetings attended
Shri Mahesh Kalyanpur	15	14
Shri Rajendra Kalyanpur	15	12
Smt. Ashwini Prashant	15	15
Shri Kishan Chandavarkar	15	10
Dr. Prakash Mavinkurve	15	2
Dr. Hemant Nadkarni	15	10
Shri Sunil Ullal	15	8
Shri Hemant Kombrabail	15	10
Shri Gautam Amladi	15	7
Shri Kiran Bajekal	15	12
Smt. Prashanti Bhat	15	12
Shri Santosh Sirur	15	3

In addition to the above MC meetings, three special meetings were called on April 10, 2026 to discuss the following matters with special invitees Shri Praveen Kadle (ex-President, KSA), Dr Chaitanya Gulvady, Shri Rajaram Pandit, Shri Dilip Sashital, Smt. Usha Surkund & Smt. Rekha Pandit:

- 1) KSA Marriage Bureau Website with Shri Baji
- 2) Presentation of KSA-CSN awards at the August Hands of PP Swamiji
- 3) Way forward for NHH

ACCOUNTS AND AUDIT

The accounts of the Association for the year 2025-26 were finalized and audited by Shri Shriniwas Shreeram Gadgil, partner of M/s P G Bhagwat LLP, the statutory auditor of KSA. Accountancy services were rendered by Shri Sandeep Shrikhande and Shri Aditya Nitsure. Shri Chinmay Nimkar gave GST related service. Smt. Shobhana Rao and Smt. Swati Nadkarni gave efficient support for collating and completing the accounts and for the overall working in KSA office. We immensely thank all of them for their services.

CONCISE ACTIVITIES OF KSA VERTICALS IN F.Y. 2025-26**Halls & Tenanted property of Association Building**

The structural repairs required to be carried out basis the Structural Audit (which was conducted earlier) has been completed. Renovation of both the halls together as well as improving the air conditioning systems of the halls has been done. Members who attended the SGM held in May 2025 in the newly renovated Shrimat Anandashram Hall were appreciative of the work. They also provided the KSA MC with few suggestions on the same. The MC appreciates their invaluable suggestions.

Special General Meeting (SGM)

During the FY 2025-26, KSA held two SGMs for amendments to KSA's Rules & Regulations (approved by the Assistant Charity Commissioner on 18.11.2024) in view of mandatory statutory requirements for the renewal of the Association's registration under Sections 12AB and 80G of the Income Tax Act, 1961.

Three clauses are required by Income Tax Office to be part of any Trust's Rules & Regulations (viz. Area of operation, Irrevocability, & Utilization of Funds), which were earlier not included in KSA's Rules & Regulations. This would help in ensuring the smooth renewal of KSA's registration under Sections 12AB & 80G. 80G renewal benefits all directly by allowing the donations to KSA to remain tax-deductible.

- The Area of operation clause emphasizes that the area of KSA's operation are within the boundaries of India.
- The Utilisation of Funds clause is a standard legal term for tax purposes. The phrase "exclusive use of funds" (which is added

to KSA's existing Rules & Regulations under clause no 8 on "Accounts, Audit, Funds & Property") means that the Trust's assets cannot be "taken back" by founders or members for private use.

- Under KSA's existing Rules & Regulations, in clause no 13 on "Safeguard Against Dissolution", the fundamental voting power (i.e. the three-fourths majority required for dissolution) remains unchanged – only the "Irrevocable" status with the phrase stating "always be irrevocable" is added.

The details of the amendments are given hereinbelow:

Changes under clause		Existing Sub-Clause No	Existing Sub-Clause	Changed Sub-Clause No	Changed Sub-Clause (additions/modification highlighted in bold)	Reason for Change
No	Heading					
4	Management of the Association (Area of operation clause)	--	--	4.8	The Association shall operate within the boundaries of India	Statutory Requirement
8	Accounts, Audit, Funds & Property (Utilization of Funds clause)	--	--	8.14	The funds and properties of the Association shall exclusively be used for the furtherance of the prevalent objects of the Association	
13	Safeguard Against Dissolution (Irrevocability clause)	13.1	The Association shall not be dissolved or wound up except by a vote of not less than three-fourths of the total number of the members present at a Special General Meeting of members convened for that purpose. The dissolution or winding up of the Association shall occur in the manner set out hereunder in Rule 13.2	13.1	The Association shall always be irrevocable and will not be dissolved or wound up except by a vote of not less than three-fourths of the total number of the members present at a Special General Meeting of members convened for that purpose. The dissolution or winding up of the Association shall occur in the manner set out hereunder in Rule 13.2	

- KSA's Legal Consultant Adv. Hule advised the following 4 steps:

Step 1: The KSA MC to approve the above-mentioned amendments to KSA's Rules & Regulations and then place it before the SGM for its approval.

As per statutory requirements, KSA Managing Committee (MC) vide its meeting held on January 26, 2026 unanimously approved the above amendments to KSA's current Rules & Regulations (approved by the Assistant Charity Commissioner on 18.11.2024) and recommended the same to be placed before the 1st SGM.

Step 2: The 1st SGM to be called wherein the amendments must be passed by a 3/5th majority of the members present & voting. Accordingly, the 1st SGM was convened on February 14, 2026, wherein KSA MC's recommendation to approve the three amendments to KSA's Rules & Regulations was passed unanimously. The Minutes of the 1st SGM are printed in the March 2026 issue of KS Magazine as well as uploaded on KSA website.

The following resolution was passed unanimously at the 1st SGM:

'RESOLVED THAT the three statutory amendments, which are the inclusion of Area of Operation, Irrevocability & Utilization of

Funds clauses, to Kanara Saraswat Association's current Rules & Regulations dated 26 September 2021 (as approved by the Charity Commissioner on 18.11.2024) be and are hereby unanimously approved by the members present & voting'

Step 3: As per law, the resolution of the 1st SGM constitutes a "proposition" and requires confirmation at a 2nd SGM, which must be convened specifically to confirm the resolution passed in the 1st SGM. The 2nd SGM is to be held post a mandatory one-month interval, which is a statutory requirement.

The 2nd SGM was convened on March 14, 2025 to confirm the resolution passed at the 1st SGM by a 3/5th majority of the members present & voting. The Minutes of the 2nd SGM are printed in the April 2026 issue of KS Magazine as well as uploaded on KSA website.

The following resolutions were passed unanimously at the 2nd SGM:

RESOLVED THAT the Resolution passed by the first Special General Meeting of Kanara Saraswat Association on February 14, 2026 for the inclusion of the three statutory amendments, which are Area of Operation, Irrevocability & Utilization of Funds clauses, to Kanara Saraswat Association's current Rules & Regulations dated 26 September 2021 (as approved by the Charity Commissioner on 18.11.2024) be and are hereby confirmed unanimously by the members present & voting

RESOLVED THAT the Kanara Saraswat Association (KSA) Managing Committee be and is hereby authorised to file the Change Report (Schedule VI), pertaining to the resolutions passed at the 1st SGM & confirmed at the 2nd SGM convened for the inclusion of the three statutory amendments, viz. Area of Operation, Irrevocability & Utilization of Funds clauses, to KSA's current Rules & Regulations dated 26 September 2021 (as approved by the Charity Commissioner on 18.11.2024) for 12AB and 80G compliance, with the Deputy Charity Commissioner, Mumbai, within 30 days from the 2nd SGM.

Step 4: Post the 2nd SGM, the Change Report is to be filed with the Charity Commissioner within 30 days from the 2nd SGM date. *The MC meeting was held post the 2nd SGM to duly adopt the resolutions passed during the 2nd SGM. The Change Report was filed with the Charity Commissioner Office on April 08, 2026.*

Renewal of 80G

KSA has received approval for the renewal of 80G till 2031-32

Redevelopment of Talmakiwadi property

The General Body (GB) of Talmakiwadi CHS (TCHS), of which KSA is a member, had passed a resolution in January 2023, to redevelop the property. GB of KSA had agreed in-principle to join TCHS in the Redevelopment. TCHS has unanimously passed a resolution in their SGM held on 27 July 2025 to undertake the Redevelopment with a Developer model.

M/s. Palash PMC LLP was appointed as the Project Management Consultant (PMC) by the GB of TCHS. The draft tender prepared by the PMC was duly approved by the Managing committee of KSA and TCHS. Tender Notice was published prominently in Times of India, Maharashtra Times and Gujarat Samachar newspapers on 08 April 2026. The initial date for collection of Tenders by Developers had been fixed as 20 April 2026. Thereafter, an extension of one week had been provided on account of requests having been received from some Developers to participate. The last date of submission was hence extended from 18 May 2026 to 30 May 2026 at the behest of some developers. Tenders were collected by the following nine Developers:

1. Arkade Developers Ltd.
2. Kalpataru Builders Pvt Ltd.
3. Kolte Patil Developers Ltd.
4. Lloyds Realty Developers Ltd.
5. Lodha Developers Ltd.
6. Man Infraconstruction Ltd.
7. Purvankara Ltd.
8. Raymond Realty Ltd.
9. S D Corporation Holdings Pvt Ltd (JV of Shapoorji Pallonji and Dilip Thacker Group).

At the end of the time period the following six developers submitted their offers:

1. Arkade Developers Ltd.
2. Kalpataru Builders Pvt Ltd.
3. Kolte Patil Developers Ltd.
4. Lloyds Realty Developers Ltd.
5. Man Infraconstruction Ltd.
6. S D Corporation Holdings Pvt Ltd (JV of Shapoorji Pallonji and Dilip Thacker Group).

The offers were compared by the PMC and comparative chart on the various parameters in the tender and submitted the same to TCHS and KSA. Based on the offers S D Corporation Holdings Pvt Ltd and Lloyds Realty Developers Ltd. were eliminated as they had given very low offer as compared to the other four developers.

A negotiation committee was formed to negotiate with the developers comprising of four representatives of TCHS and three representatives of KSA viz. Shri Rajendra Kalyanpur, Shri Kiran Bajekal and Shri Hemant Kombrabail.

Reputed Solicitor firm M/s. DSK Legal has been appointed to provide Legal services for the project.

The negotiation team met the developers on 10th July and 13th July 2026 when the developers were asked to improve their offers and submit revised offers by 25th July 2026. At the request of two of the developers the last date was extended to 31st July 2026.

The revised offers from the Developers were opened by the PMC in the presence of the members. From the remaining four developers M/s. Kolte Patil Developers Ltd. and M/s. Arkade Developers Ltd. improved their offers. M/s. Kalpataru Builders Pvt. Ltd. replied that they are not interested in improving their offer. M/s. Man Infraconstructions Ltd. submitted their offer without any changes.

Since the offer of M/s. Kalpataru Builders Pvt Ltd was the lowest and there was a huge gap between the third offer and the offer by M/s. Kalpataru it was decided to exclude Kalpataru from further engagement, and the negotiation committee will concentrate of improving the offers from the other 3 developers viz. M/s. Arkade Developers Ltd., M/s. Kolte Patil Developers Ltd. and M/s. Man Infraconstructions Ltd.

The process of Legal due diligence and Financial due diligence of the 3 developers has been commenced. Based on the final evaluation the developer will be selected by the General body of TCHS as per guidelines stipulated under Section 79A of the MCS Act applicable to housing societies. Since KSA is a Charitable trust Sec. 79A is not applicable to KSA however since KSA is a member of TCHS, it will have to go by the decision taken by the General body of TCHS.

Once the Developer is selected, a SGM of KSA will be convened where the offer and alternative floor plans for the area allotted to KSA will be presented to the members for their views and approval. Post approval from the General Body application will be made to the Office of the Charity Commissioner for their consent.

Since the redevelopment project is being undertaken under 33(9) Cluster Development scheme the tenants will have to be made owners of the flat allotted to them after the redevelopment is completed and they take possession. They will have to apply for membership to TCHS and pay the requisite share membership fee and admission fee to TCHS and proportional share of the Corpus funds.

Nashik Holiday Home (NHH) & Bhandardara**NHH:-**

The following has been the occupancy at NHH over the last 5 years. Post the renovation of the New Units, there had been an increase in the occupancy but in FY25-26, there has been a slight decline in the occupancy. MC is working on measures to be taken to increase the occupancy. The renovation of the old units will be taken up in due course when funds are available. KSA requests its members for donations to carry out the renovations of the old units.

Year	Total Days	Occupancy %
2022-23	655	26%
2023-24*	253	10%
2024-25	755	30%
2025-26	374	15%

* Reduction in occupancy due to renovation of New Units and only Two Old Units being operational for majority of the year.

NHH was fortunate to host Param Poojya Sadyojat Shankarashram Swamiji and His Retinues along with Shri Chitrapur Math, Nashik Local Sabha from March 22nd to 24th, 2026 on His return journey to Shirali from North India. KSA President Shri Kishore Masurkar along with a few Managing Committee members were present during the visit.

KSA has recently appointed Shri Sunil Koppikar in NHH due to his rich experience in hotel management. For reservations & any queries, please call on mobile no 7796066966/ landline nos. 0253-2580575/0253-2315881.

KSA NHH Nashik Yatra Package:-

In 2021, KSA launched the NHH Nashik Yatra Package. This package includes 4 Nights / 5 days Holiday package for visiting in and around Nashik. Post covid and the renovation of the new units, the package has been re-launched. We are receiving good response for the same. The package has been widely publicized in social media. The details of the package are given in the May 2025 Edition of the KS Magazine.

Note on KSA Nashik Holiday Home (NHH)

1. In 1965, KSA purchased property (located at Survey No 659/6, Plot 41 & 42. No II, New Pandit Colony, T.P. Scheme, Sharanpur Road, NASHIK 422002) admeasuring 1421.13 sq mts for construction of a Sanitorium (Holiday home) for their members.
2. During the road widening exercise undertaken by the Nashik Municipal Corporation (NMC) around 1995, a part of the area of NHH plot at the North side was handed over to the adjoining plot owner by the NMC.
3. To compensate NHH for this, the area at the West side of our NHH plot was handed to us on 8th November 1994 by NMC –where Thakkar Builders had already constructed 3 buildings, Thakkers Treasure A,B and C.
4. However, there was no mention in the official records either of the area thus transferred nor of the revised dimensions on both occasions of the transfers.
5. Thakkar Builders opposed the transfer and KSA appealed to NMC to compensate KSA for the loss of area. The follow-ups with the authorities in this regard have yielded no results.
6. Meanwhile in March 2022, a survey of the plot was conducted by M/s. Bagul & Shinde Architects. As per their report the actual plot area in our possession is 1390.36 sq. mtrs. (against 1421.13 sq. mtrs as per the Property card) which has resulted in a loss of area by 30.77 sq mts
7. KSA had requested NMC since 1995 to either:
 - i) Restore NHH's boundary on North side; OR
 - ii) Give NHH the area on the West side, as physically shown by their Department in November 1994 & duly getting the consent of the owners of the respective plots on West side; OR
 - iii) Confirm to KSA that they will compensate NHH by giving extra F.S.I. equivalent to the area lost by NHH as above and also by giving due concessions in required open spaces during our future expansion/redevelopment plans.
8. The Boundaries on the West side between NHH and the 3 Buildings of Treasures A,B and C only have a Wired Mesh.
9. To have more Safety, Privacy and Overall Maintenance recently we received a letter dated May 15, 2026 from Shri. Rajendra More of Thakkar's Treasure C from our adjoining plot at the West side for constructing a common boundary wall between their Building Thakkers Treasure C and NHH for improving safety, privacy & overall maintenance for both

premises. No such requests have come from the Residents of the Other Two Buildings which also share the boundary with NHH.

10. Currently, given the situation above with no response forthcoming from the NMC, there is no alternative but to accept this short area of 30.77 sq. mtrs. & to continue requesting the concerned authorities for due compensation.
11. This note is submitted to the General Body for their approval to:
 - i) Accept the loss of area amounting to 30.77 sq mts
 - ii) Give authority to KSA MC for taking suitable decisions for taking this forward

Submitted to the General body for approval

Sale of Bhandardara Plot :-

During the AGM of 2021-22, a resolution was passed with regards to the sale of our plot in Bhandardara (at Survey No. 169/4, Plot No. 41, Village Murshet, Tal. Akole, Dist Ahmednagar). The required permissions were obtained from the Charity Commissioner's Office (CCO) & compliances adhered to towards the sale of the plot. There was an issue that the plot of Bhandardara was not included in Schedule 1 of the land records earlier. KSA MC took steps to include the Bhandardara plot in Sch 1 of the land records.

Kanara Saraswat Magazine

During the year under review, the advertisement revenue decreased by about 1% to ₹ 15,30,856.00 /-.

The Registrar of Newspapers of India (RNI) has recently fully digitized its operations, so everything has to be done online on the 'Press Sewa Portal'. Earlier, one would go with notarized documents to their branch office at CST, file them, and then await clearance from the Delhi office. But the scenario has completely changed now.

The responsibility for effecting these initial online inputs now lies solely with the Editor, Publisher and Printer. Hence, first, the Owner/Applicant had to be registered. Later, the Editor and Publisher had to be registered separately after payment of some charges. After which, the Printers (M/s. SAP) had to be requested to separately register on the same 'Press Sewa Portal'.

Besides time constraints, there have been inordinate delays in receipt of appropriate communication from the RNI Office, leading to a huge time gap in completion of the processes. Consequently, despite these delays, the Editor is confident of completing all the procedures before the end of this calendar year. Due to non-renewal of our RNI, the concessional postage rates still remains withdrawn by the postal authorities. The magazine expenses was ₹ 14,02,982/-

For the KS Magazine, we invite and welcome articles for publication from all, however preference is given to those contributed by bhanaps (the same should preferably be sent by email in Word format) and are published based on the decision of the Editorial Committee. Articles must be beneficial to members in terms of enriching/enlarging their knowledge; perspectives; thinking etc. generally giving pleasure of reading and evincing interest in a variety of subjects.

Those Members who have not registered their mobile number and email address, are requested to do so immediately to facilitate easy communication. Join our Green Initiative by opting for a softcopy of the magazine instead of the printed copy. Send an email to admin@kanarasaraswat.in to opt for our GREEN WARRIORS!

Health Centre

The Health Centre continued to show a gradual increase in the attendance of patients. The response was especially good for Ophthalmology and Dermatology. Dr Gaurang Muzumdar continued to get patients for skin Disorders.

990 patients availed facilities in the Centre this year. The Centre generated an income of ₹1,58,426/- as compared to ₹1,49,550/- in 2024-25.

KSA thanks all our existing Doctors on the panel Drs Satish Ugrankar, Sunil Vinekar, Vasanti Balwally, Tejaswini Bhat, Swati Puthli, Gaurang Muzumdar, Arjun Gokani, Subodh Sirur and Sudatta Waghmare for their selfless contribution and service.

We sincerely appeal to Doctors in the community to come forward and offer their help at the KSA Health Centre

KSA-CSN

The Kanara Saraswat Association started Chitrapur Saraswat Network, KSA-CSN to encourage and support business, professional, and personal interactions among Bhanap business owners and self-employed professionals. The KSA-CSN Task Force, a group of volunteers from Mumbai, Pune, Bengaluru, Mysuru, and Mangaluru, operates and monitors these efforts. Since networking is key in business, KSA-CSN provides a community platform for entrepreneurs, professionals, and consultants. Its main goal is to guide, support, and connect members by pooling talent, resources, and experiences through various interactions.

The composition of KSA-CSN Task Force consists of MC and Non-MC members as below:

The composition of KSA-CSN Task Force is as below:

MC members who are part of the Task Force

1	Shri Kishore Masurkar
2	Shri Udaykumar Gurkar
3	Shri Mahesh Kalyanpur
4	Shri Rajan Kalyanpur
5	Shri Kishan Chandavarkar
6	Smt. Ashwini Prashant (nee Ashwini Sharad Kulkarni)
7	Shri Gautam Amladi
8	Shri Santosh Sirur
9	Shri Hemant Kombrabail

The Following non-MC members are also in the Task Force

1	Shri Rajiv Kallianpur	Mumbai, Co-initiator of KSA-CSN
2	Shri Sadanand Savanal	Talegaon Dabhade
3	Shri Vipul Bondal	Mumbai
4	Smt. Suman Mundkur	Mumbai
5	Shri Sandeep Yederi	Mumbai
6	Smt. Uma Trasi	Bengaluru
7	Shri Akash Heranjal	Bengaluru
8	Shri Gopinath Mavinkurve	Mumbai
9	Shri Avinash Naimpally	Mumbai
10	Shri Shekhar Karanje	Bengaluru
11	Smt. Vaishnavi Pandit	Mangaluru
12	Shri Ramkishore Yellore	Mangaluru
13	Shri Girish Mugwe	Mysore
14	Shri Pradosh Hattikudur	Bengaluru
15	Shri Satish Kulkarni	Mumbai
16	Shri Ajit Kaikini	Bengaluru
17	Smt. Priti Panemangalore	Pune

Significant KSA-CSN activities in the year 2025-2026:

KSA-CSN organized 2 “Business Networking Conclaves” at Mumbai on 15th March 2026 and at Bengaluru on 18th April 2026. 24 attendees each participated in both the Conclaves the first-ever paid participation events organized by KSA-CSN. Both Conclaves received positive responses from participants and expressed a willingness to participate in future conclaves. KSA-CSN is grateful to Shri Ajit Kaikini for wonderful logistic arrangements for Bengaluru Conclave

KSA-CSN is delighted to inform members that Param Pujya Swamiji kindly accepted our Prayer for the 1st Annual Awards to be presented at His Divine Hands.

The following awards were presented at the Divine hands of His Holiness on 13th June 2026, in SCM, Karla.

Award	Recipient
ENTREPRENEUR OF THE YEAR 2025-26	Shri PRABHAV KODIAL
STELLAR CONTRIBUTIONS TO KSA-CSN	Shri RAJIV KALLIANPUR
TOP KSA-CSN PERFORMER 2025-26	Shri GURUDAS TRASI
TOP KSA-CSN PERFORMER 2025-26	Smt. KIRTI KAROPADY MULAY

Shri Rajiv Kallianpur apart from being a Co-Initiator of CSN, led this initiative during his tenure as MC member. He has always been forthcoming with his financial and logistic support and guidance. He is the main inspiration and executor of our notable Mulakat feature. KSA-CSN remains grateful for his continued support.

The Top Performer awardees were selected on the basis of their all-round notable performances during the year.

- Higher attendance record
- Business generated for fellow CSN participants
- Volunteering Contributions

ECM's (Entrepreneur Club Meeting) now held 4 times a month, feature where entrepreneurs meet, interact and try and help each other by sharing connects to try and help each other grow their businesses. Average ECM attendance has nearly doubled over 2025.

Motto of KSA-CSN is "Other commercial aspects being fairly equal, prefer a Bhanap"

KSA-CSN had the privilege of hosting Shri Vinay Tonse, MD & CEO of Yes Bank and former MD of State Bank of India in its "MULAKAT" in February 2026

Social Media is utilized to keep entrepreneurs connected. WhatsApp groups facilitate CSN members to share events, products, special offers among themselves. Facebook Page "CSN on FB" and several other FB Community groups help spread awareness of our events and products amongst all the members of our community.

The following whatsApp groups have been formed on WhatsApp:

Group Name	Description	Members as on 28.06.26
KSA-CSN MAIN	Composite Group for all Business Owners	216
KSA-CSN-WE	Exclusively For Women Entrepreneurs	85
KSA-CSN CA's	Exclusively for Chartered Accountants	62
KSA-CSN <i>Dhanvantaris</i>	Exclusively for Doctors and Medical Professionals	52
KSA-CSN US-CAN	For Business Owners based in the Americas	9

Several members of the CSN who are actively engaged in interactions amongst each other have already benefited from leads for business through networking meets; have been able to get advice from professionals/experts, have learnt better digital marketing skills, etc. CSN members have generated business amongst themselves of over Rs. 60 lacs in FY 2025-2026.

Future endeavors of KSA-CSN:

- Upgradation of KSA-CSN Website,
- Employment Portal, and
- Development of a Mobile App for KSA-CSN.

The Managing Committee has approved a Sub-Group for planning and finalizing and recommend upgradation of the KSA-CSN Website.

MC members who are part of the Website Sub-group:

1	Shri Kishore Masurkar
2	Shri Udaykumar Gurkar
3	Shri Mahesh Kalyanpur
4	Shri Rajan Kalyanpur
5	Shri Gautam Amladi
6	Shri Santosh Sirur

The Following non-MC members are also in the Website Sub Group:

1	Shri Rajiv Kallianpur	Mumbai, Co-initiator of KSA-CSN
2	Shri Sadanand Savanal	Talegaon
3	Shri Satish Kulkarni	Mumbai
4	Shri Akash Heranjal	Bengaluru
5	Shri Avinash Naimpally	Mumbai
6	Shri Vipul Bondal	Mumbai
7	Shri Sunil Mundkur	Pune
8	Shri Ravikiran Mankikar	Mumbai

A few members of the younger generation have kindly volunteered to help facilitate IT-related issues:

1	Shri Shantanu Ullal (Rao)	Manipal/Thane
2	Shri Akshay Kumta	Mumbai
3	Shri Rishikesh Aroor	Mumbai
4	Shri Pratik Murdeshwar	Mumbai

KSA-CSN Website Sub-group has also been authorized to add members as may be deemed necessary

KSA-CSN would also appoint a Sub-Group for conceptualizing, planning and executing the Proposed Employment Portal.

KSA solicits your help in any of the above endeavours, materially, financially or technically.

If you are an SME (Subject Matter Expert) KSA-CSN would be happy to receive your help for Speaking at Webinars, Contributing Articles for our feature "The CSN Page" in our KSA Magazine.

KSA Marriage Bureau

KSA Marriage Bureau operates every Monday & Wednesday from 5.30 p.m. to 7.30 p.m. in Conference Room of KSA Building in Talmakiwadi. Mrs. Usha Kishore Surkund is head of the Marriage Bureau for several years ably assisted by Shri Dilip Sashital & Smt. Rekha R. Pandit.

This bureau is one of the important social commitments of KSA. The Bureau gives opportunity/ platform to marriageable children of our community members including children of female members with inter-caste/inter-religious/inter-nationality marriages to find a suitable match.

During the FY 2025-26, there were 46 registrations (an increase from 39 registrations in the previous FY). For convenience of KSA members, KSA Marriage Bureau is in the process of launching its website, which is expected to go live shortly.

Family Tree Project

A web-based genealogical utility is now being used by KSA to host family trees. KSA has subscribed to MyHeritage.com and Chitrapur Saraswat Families are being hosted here. However, this needs to be updated and duplicate names need to be deleted intelligently. Families are being added slowly and steadily. Any family member can login and view the family tree details and inform KSA for any corrections / updating. Members wishing to be added as members in the KSA-CSB Family Tree may kindly email to familytrees@kanarasaraswat.in giving their first and last name and details of their family (parents, children etc). KSA also needs volunteers to implement this project efficiently since this involves voluminous amount of work.

Formation of sub-committee for Cultural Events (Team KSA):

During FY 25-26, a sub-committee has been formed (Team KSA) for discussing innovative & creative ideas, planning & implementing various KSA events during the year. This will motivate larger number of member participation & involvement. Team KSA consists of MC members as well as non-MC members.

The members of Team KSA are as follows-

A. MC members:

- 1) Shri Kishore Masurkar (KSA President – a special invitee and advisor)
- 2) Shri Mahesh Kalyanpur
- 3) Shri Sunil Ullal
- 4) Smt. Ashwini Prashant
- 5) Smt. Prashanti Bhat (Convener)
- 6) Shri Santosh Shirur

B. Non-MC members:

- 1) Shri Aditya Mankikar
- 2) Smt. Suvarna Kagal Ghaisas
- 3) Smt. Ayesha Kazi (nee Anita Kulkarni)
- 4) Smt. Anjani Telang (nee Nadkarni)

KSA truly appreciates their willingness to be part of Team KSA and looks forward to organizing engaging activities for KSA members. Team KSA's first initiative together was an online cookery show "पन्ना रुची" by Mrs. Madhu Bajekal on Sunday 5th July'26, demonstrating the ways of using leaves like Vitamin & Moringa leaves & its benefits. This event was a hit with the audience & the number of KSA members who attended this online program was more than 100.

Events held during the year**Guru Dutt Centenary Programme**

To commemorate the birth centenary of thespian, producer and director Late Shri Guru Dutt (Vasant Shivashankar Padukone), KSA organised a musical tribute, "Guru Dutt – Yanchya Gaanyanchi Sangeetmay Rajni," on Sunday, October 12, 2025, at the Swatantrya Veer Savarkar Auditorium, Mumbai. Adv. Ashish Shelar (Hon'ble Minister of Cultural Affairs and I.T., Government of Maharashtra) was the Chief Guest, along with Senior Journalist Shri Chaitanya Padukone and noted actor Shri Narsi Khan (son of the legendary late Shri Johnny Walker) as Guests of Honour. Following the welcome address by KSA President Shri Kishore Masurkar, Shri Narsi Khan and Shri Chaitanya Padukone shared fond anecdotes of Guru Dutt. The icing on the cake was a video message from Shri Devi Dutt (noted film producer and Guru Dutt's younger brother) followed along with a video of Shri Devi Dutt unveiling the October 2025 issue of the KS magazine — a special edition dedicated to Guru Dutt. Adv. Shelar in his address spoke of the qualities that mark Guru Dutt as one of cinema's greatest filmmakers.

The musical programme, which was anchored by prominent television and stage host Smt. Mangala Khadilkar, followed with mesmerising vocal performances by Shri Amit Savkur, Smt. Prashanti Bhat, Shri Shailesh Mavinkurve, Smt. Suvarna Kagal Ghaisas, Smt. Shefali Karkal and Shri. Ashish Kagal – a truly heartfelt musical tribute to Guru Dutt's legacy. The music was organised by the multi-talented Prashant Lalit (who also was the keyboardist) along with his team of musicians who brought to life Shri Guru Dutt's music on stage. A warm personal video message from legendary shuttler Shri Prakash Padukone added to the musical programme's charm.

This was followed by the felicitation of sponsors by the Hon. Chairman of KSA Shri Mahesh Kalyanpur in appreciation of their support. The programme drew to a close with a rousing medley by all the singers, after which the Hon. Secretary of KSA Smt. Ashwini Prashant proposed a Vote of Thanks. KSA felicitated Shri Dilip Sashital, Shri Bipin Nadkarni and Shri Aditya Mankikar for their meticulous planning and help in the flawless execution of the programme. The evening was an outstanding success, with the audience being enthralled by the performances and KSA continued to receive congratulatory messages long after the curtains came down. There were several requests received from our KSA members for more such events. The entire program can be viewed at KSA YouTube link: <https://youtu.be/zLguJXlamlS>

Yugadi Function:

After its inception in 1912, the first social get-together function of KSA was heralding the New Year with Yugadi programme. Till 1932, KSA continued to host this. In 1932, the Local Sabha of Chitrapur Math was established post which the program used to be held under joint auspices of KSA and Grant Road Local Sabha. In FY 25-26, keeping the tradition alive, KSA along with the Grant Road Local Sabha as well as the Saraswat Mahila Samaj, Gamdevi, (SMS) celebrated Yugadi on 19 March 2026 at the KSA Hall. The

event, which was hosted by Smt. Pramila Mankikar, featured the following:

- A traditional Panchanga Vachan by Ved. Shri. Sunil Nadkarni Bhatmam
- 'Rutu Rang'— a musical programme by SMS and the Saraswati Guru Bhakti Vrindagan compered by Smt. Kalindi Kodial and Smt. Sucheta Baindur.
- KSA screened a short film which had been made by Shri Bipin Nadkarni & his team – this film was a tribute to legendary actor Shri. Guru Dutt marking his birth centenary year. The film featured Shri. Guru Dutt's brother Shri Devidutt Padukone.
- Veteran journalist Shri. Chaitanya Padukone shared memorable anecdotes from Shri Guru Dutt's life.
- The programme concluded with a vote of thanks by Shri. Chaitanya Mallapur

Diwali Events

Diwali dawned with the online DIWALI PAHAT wherein 38 talented artists from Mumbai, Karla, Bengaluru, USA, and two young versatile comperes from Mumbai brightened the morning of the viewers. Strumming Blues' Orchestra performed on 3rd November 2025 in Talmakiwadi Garden with various artists Shailesh Mavinkurve, Prashanti Bhat, Amit Savkur, Dhruv Dhareshwar, Paritosh Divgi, Ruhan Divgi, Rachit Mavinkurve, Ritika Mavinkurve, Kiran Manjeshwar, Shrikala Kumta etc.

Saraswat Convocation Day

On Saraswat Convocation Day, students were felicitated for their performance at various examinations. On 22nd November, 2025, chief guest Mrs Shubhada Satish Burde felicitated more than 30 students

KSA Foundation Day

The Kanara Saraswat Association celebrated its Foundation Day on November 26, 2025. On this day, KSA has been encouraging bhanap entrepreneurs, youth, sportspersons, and artists and also felicitating them for their accomplishments. Lekhan Puraskar was given for 2025 to awardees Smt. Indu Gersappe, Smt. Sudha Chikramane Hattangdi and Smt. Sharmada Shatanand Shukla. In the Lekhan Puraskar, the award is given annually for the three best essays, stories, or poems published between October 2024 to September 2025. Emerging Sportsperson of the year 2025 was given to Ms. Mishti Masurkar (Taekwondo) and Veteran Sports person of the year 2025 was awarded to Aarti Kilpady Prasad (Marathon Runner And Certified Coach).

Felicitatation of Accomplished Bhanaps - KSA felicitated 5 Bhanaps:

- 1) Shri Amit Talgeri (Excellence in Risk Leadership in Banking Sector);
- 2) Shri Ajit Karnad (Excellence in Retail Entrepreneurship for over 6 decades);
- 3) Smt. Karuna Gokarn (Phenomenal Contribution in Education Field);
- 4) Shri Nikhil Gonsalves (Outstanding Contribution In The Film and Television Industry); and
- 5) Shri Rajaram Pandit (Sincere Selfless Service to KSA for over 5 decades)

Senior Citizen's Get Together

This was held on 19th April 2026 from 9. 30 am to 3 pm. 112 Senior Citizens enthusiastically took part in the event and every one enjoyed. There were many performances from our young at heart Senior Citizens which regaled the hearts of all those present.

Women's Day

KSA's 20th Annual Chitrapur Saraswat Mahila Din programme for felicitatation of Women Achievers from our community was held on 12th April, 2026 as part of the International Women's Day celebrations. Smt. Smita Mavinkurve (President of the Saraswat Mahila Samaj, Gamdevi) was the Chief Guest for the event. The following 5 awardees were honored and each of them were presented with a Memento:

- 1) Mrs. Anuradha Ashok Kulkarni (Voluntary Services as a Traffic Warden in heavily congested suburban Mumbai since last 20 years);
 - 2) Ms. Meenakshi Shedde (Immense contribution in shaping the perception of South Asian cinema over the last four decades);
 - 3) Dr (Hon) Nayana Nandkumar nee Kaikini (Professional contribution to the shipping & logistics industry in Dubai, UAE for almost 3 decades);
 - 4) Captain Saachi Ranjit Koppikar (Achieving overall excellence across disciplines as a Short Service Commission Officer in the Indian Army); and
 - 5) Ms. Shweta Rao Mangalore (Her Not-for-profit initiative to rescue & rehabilitate stray animals)
-

ACKNOWLEDGEMENTS

We express our gratitude to H.H. Shrimat Sadyojat Shankarashram Swamiji, for blessings and guidance showered on us from time to time.

The Kanara Saraswat Association has gone through several developmental phases in the past few decades and has now emerged as a major institution of Chitrapur Saraswats. Following individuals and institutions have contributed towards the successful working for which we are grateful to them:

We thank Shri Rajaram Pandit for his guidance & support in liaising with the Charity Commissioner's Office and Adv. Ghanshyam Hule. We thank Adv. Ghanshyam Hule for rendering his expert legal advice to KSA. We are grateful to Shri Rajaram Pandit's assistant Shri Avinash for helping KSA.

We appreciate Architect Shri Sujay Nadkarni & his team for assisting KSA during the repairs & renovations of KSA Building.

For providing back-office and other support we thank KSA office staff Smt. Shobhana Rao, Smt. Swati Nadkarni & Ms. Komal.

For printing of Magazine and maintaining the time schedule we thank Editor Shri Ramkishore M Mankekar, the Editorial Committee Members Smt. Anjali Burde, Ms. Bhakti Ullal and Smt. Smita Mavinkurve, the Junior Editorial Committee Members Shri Vedant Heblekar, Shri Paartha Ray and Ms. Adya Nagarkatti, Computer composing Smt. Sujata Masurkar and Smt. Roopali Kapnadak Sawant (Printeresting), M/s SAP Prints Solutions Pvt. Ltd.

Among the institutions we thank The Talmakiwadi CHS Ltd, SVC Co-op Bank Ltd, Union Bank of India, Saraswat Mahila Samaj, Gamdevi, and Balak Vrinda Education Society, the Advertisers, the Sponsors and Donors.

We also express our gratitude to the KSA-CSN Task force and other volunteers for their continued help in organising / moderating various CSN meetings. We thank the young brigade Shri Akshay Kumta, Shri Rishikesh Aroor, Shri Shantanu Ullal, Smt. Kirti Mulay & Shri. Pratik Murdeshwar for their volunteering initiatives

We also thank the caretakers and other staff of Nashik Holiday Home, M/s Central Excellency, Shri Vinay and Smt. Maya Gangavali of Guruprasad Caterers, M/s. Arpita Decorators. Our thanks are also due to all the Consulting Doctors and assisting staff.

Sd/-
Mahesh Kalyanpur
Chairman

Sd/-
Ashwini Prashant
Hon. Secretary

Sd/-
Kishan Chandavarkar
Hon. Treasurer

Mumbai
August 15, 2026

DETAILS OF REGISTRATION NUMBERS**THE KANARA SARASWAT ASSOCIATION**

- 1) Certificate of Registration of Societies
(Act XXI of 1860) Registration No 736 of 1934-35
- 2) Certificate of Registration under Public
Trust Act 1950 (Bom XXI of 1950) F 41 (B) dated 10.04.1953
- 3) Permanent Account Number (PAN): AAATT0071E
- 4) GST Number : 27AAATT0071E2ZS
- 5) Tax Deduction and Collection Account Number (TAN): MUMT11392D
- 6) Office of the Director of Income Tax
(Exems) Registration u/s 12A of the
Income Tax Act 1961 Registration No IMS/1326
dated 03.02.1976
- 7) Tax Identification Number (TIN) for Professional Tax: - 99160153484P
- 8) Office of the Registrar of Newspapers
for India (Ministry of Information &
Broadcasting) Registration No 61765/95 dated
06.07.1995
- 9) Exemption Under Section 80 G of Income Tax: - 80 G Certificate No
/DIT(E)/ITO(TECH)/80G/498/2010-2011 is Valid till it is rescinded by Income tax Authority
- 10) FCRA Registration No: 083720152R and renewed Certificate valid for the period of 5 years from
1.04.2022 to 31.03.2027.

THE PROPERTY DETAILS OF KANARA SARASWAT ASSOCIATION (KSA)**I -IN TALMAKIWADI C.H.S. LTD (TCHS)**

	LOCATION	AREA	STRUCTURE	SOURCE
1	Plot no 11 Cadastral Survey No 1A/312 in Talmakiwadi Tardeo Division	415.67 sq.yards 347.55 sq. mtrs	Open to sky except for Temporary Structure like pendals for common use of Vendor or Purchaser as per their agreed terms And No Compound wall to be erected around plot no 11	Conveyance Deed dated 4 th April 1955 between The Saraswat Coop. Hsg. Society and The Kanara Saraswat Association Registered under Sr No 4457/55 of Book No 1 dated 24 th June 1957 with Sub- Registrar, Bombay.
2	Plot No 11 Cadastral Survey No 1A/312 In Talmakiwadi Tardeo Division	9.33 sq. yards 7.80 sq.mtrs	Area used for KSA Building	Conveyance Deed dated 4 th April 1955 between The Saraswat Coop Hsg. Society and The Kanara Saraswat Association Registered under Sr. No. 4457/55 of Book No 1 dated 24 th June 1957 with Sub-Registrar, Bombay.

3	Plot no 13 Cadastral Survey No 1A/312 In Talmakiwadi Tardeo Division	516 sq.yards 431.45 Sq. mtrs	KSA building with Ground and Mezzanine Floor + 3 Storeys (Two tenants on each Floor) The height of the building Should not be more than 54 ft.	Conveyance Deed dated 4 th April 1955 between The Saraswat Coop Hsg. Society and The Kanara Saraswat Association Registered under Sr. No. 4457/55 of Book No 1 dated 24 th June 1957 with Sub-Registrar, Bombay.
---	--	---------------------------------------	---	--

II - PROPERTY DETAILS OF LAND AT NASHIK HOLIDAY HOME

- 1) Plot No Survey No 659/6, Plot 41 & 42. No II
New Pandit Colony, T.P. Scheme, Nashik
Sharanpur Road, NASHIK 402 002
- 2) Conveyance Deed Registered on 13th January 1965 under Serial No NSK
52/1965 of Bk No 1 with
Sub-Registrar- Nashik
- 3) Area of Plot No 41 & 42 7647.50 sq.ft + 7647.50 sq. ft = 15295.00 sq.ft

III – PROPERTY DETAILS OF LAND AT BHANDARDHARA

- 1) Plot Details Plot No 41, Survey No 169
Village Murshet, Bhandardara Hills Taluka
Akole Dist: Ahmednagar
- 2) Details Of Deed Allotment letter Resha / 274 / 1999 dated
08/03/1999 Issued by PWD
- 3) Area of Plot 27000 sq. ft.

INDEPENDENT AUDITOR'S REPORT

To the Members of KANARA SARASWAT ASSOCIATION

Opinion

We have audited the financial statements of **Kanara Saraswat Association** ("the Trust") which comprise the Balance Sheet as at March 31, 2026 and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Maharashtra Public Trust Act, 1950 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 entity as at March 31, 2026, and its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

There is no other information other than financial statements and audit report which we are required to read and comment upon, as such, reporting under other information is not applicable.

Responsibilities of the Trust's Management for the Financial Statements

The Trust's Management is responsible for the presentation of these financial statements. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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.

- 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 trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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

- a. We have obtained all the information which to the best of our knowledge and belief was necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- c. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- d. In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts give a true and fair view, in conformity with applicable accounting principles generally accepted in India
 - i. In case of the Balance Sheet, of the state of affairs of the trust as at 31st March, 2026,
 - ii. In the case of the Income and Expenditure Account, the surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

Audit Report required by section 34 (2) of the Maharashtra Public Trusts Act, 1950 read with Rule 19 of the Maharashtra Public Trust Rule, 1951 relating to accounts audited under section 33 (2) of the Maharashtra Public Trusts Act, 1950 is attached hitherto and shall be deemed to form an integral part of this report.

For **P G BHAGWAT LLLP**
Chartered Accountants
FRN: 101118W / W100682

Sd/-
Shrinivas Shreeram Gadgil.
Partner
Membership No.: 120570

Place: Mumbai
Date: 15th August 2026
UDIN: 26120570FKSLXO9224

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF
THE BOMBAY PUBLIC TRUST ACT**

Registration No. : F 41 (B)

Name of the Public Trust : KANARA SARASWAT ASSOCIATION

For the year ended : March 31, 2026

A.	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
B.	Whether receipt and disbursements are properly and correctly shown in the accounts;	Yes
C.	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with accounts;	Yes
D.	Whether all books, deeds, accounts, voucher, other documents or records, required by the auditor were produced before him;	Yes
E.	Whether a register of movable or immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit reports have been duly complied with;	Refer Note 18B
F.	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information, required by him;	Yes
G.	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	No
H.	The amounts of outstanding for more than one year and the amounts written off, if any;	Refer Note 18C
I.	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-	Yes
J.	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	No
K.	Alienations, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor	None noticed

L.	All cases of irregular, illegal or improper expenditure, or failure or omission to recover moneys or other property belonging to the public trust or of loss or waste of money or other property thereof & whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	None
M.	Whether the budget has been filed in the form provided by rule 16 A,	Yes
N.	Whether the maximum and minimum number of the trustees is maintained;	Yes
O.	Whether the meetings are held regularly as provided in such instrument,	Yes
P.	Whether the minutes books of the proceedings of the meeting is maintained;	Yes
Q.	Whether any of the trustees has any interest in the investment of the trust;	No
R.	Whether any of the trustees is a debtor or creditor of the trust;	No
S.	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	Yes
T.	Any special matter, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

For **P G BHAGWAT LLLP**
Chartered Accountants
FRN: 101118W / W100682

Sd/-

Shriniwas Shreeram Gadgil.
Partner
Membership No.: 120570

Place: Mumbai
Date: 15th August 2026
UDIN: 26120570FKSLXO9224

SCHEDULE VIII [Vide Rule 17(1)]							
Name of the Public Trust: Kanara Saraswat Association Balance Sheet as at 31st March, 2026							
As at 31.3.2025	FUNDS & LIABILITIES	Schedule	As at 31.3.2026	As at 31.3.2025	PROPERTY & ASSETS	Schedule	As at 31.3.2026
Rs.			Rs.	Rs.			Rs.
3,12,70,361.22	Trust Funds or Corpus	1	3,83,45,361.22	1,17,41,718.38	Immovable Properties	3	1,73,77,058.00
4,44,34,240.43	Other Earmarked Funds	1	5,24,68,740.43	7,34,629.25	Movable Properties	3	14,32,129.97
	Loans (secured or unsecured)			2,540.00	Investments	4	2,540.00
	From Trustees		-	-	Loans (secured or unsecured)		
	From Others		-	1,06,89,680.00	Loan Scholarships	5	1,06,07,550.00
					Other Loans		
	Liabilities				Advances		
85,950.00	For Expenses	2 A	4,15,819.70		To Others - Deposits & Prepaid Expenses	6	17,56,373.63
4,08,263.00	For Advances	2 B	61,787.00				
15,76,179.00	For Rent & Other Deposits	2 C	15,27,198.00	16,35,403.06			
8,76,684.00	For Sundry Credit Balances	2 D	-32,416.46		Income Outstanding		
				0.00	Rent	7	3,800.00
				5,65,536.12	Interest	7	14,662.00
				5,65,536.12	Other Income		18,462.00
	Income & Expenditure Account				Cash & Bank Balances		
24,77,065.13	Balance as per last Balance Sheet		14,48,888.74		Cash Balance	8	5,057.00
	Add - adjustments		2,52,000.00	0.00	Bank Balances		
-10,28,176.39	add: Surplus/(Deficit) as per I & E Account		2,78,584.06	-	In Current / Savings Accounts	9	43,30,666.57
14,48,888.74	Sub-total		19,79,472.80	31,08,278.20	In Fixed Deposit Accounts	10	5,92,36,125.52
			-	5,16,22,781.38	With Trustees		
					With Manager		
8,01,00,566.39	Total		9,47,65,962.69	8,01,00,566.39	Total		9,47,65,962.69
				0.00			0.00
The above Balance Sheet, to the best of our belief contains a true and fair view of the Funds & Liabilities and of the Property & Assets of the Trust For Kanara Saraswat Association					As per our Report of even date read with the Notes on Accounts in Schedule "18 " For P G BHAGWAT LLP Chartered Accountants FRN : 101118W / W100682		
Sd/- Hon. Chairman		Sd/- Hon. Treasurer		Sd/- Shriniwas Shreeram Gadgil Partner Membership No : 120570 Date: August 15, 2026			
Sd/- Hon. Secretary Date: August 15, 2026		Sd/- Trustee					

SCHEDULE IX
[Vide Rule 17(1)]

Name of the Public Trust: **KANARA SARASWAT ASSOCIATION**
Income & Expenditure Account for the year ended **31st March, 2026**

Year ended 31.3.2025	EXPENDITURE	Schedule	Year ended 31.3.2026	Year ended 31.3.2025	INCOME	Schedule	Year ended 31.3.2026
Rs.			Rs.	Rs.			Rs.
7,91,440.57	To Expenditure in respect of properties	11	6,91,815.28	20,44,878.64	By Rent Accrued/Realised (From Residential Tenants, Religious Functions & Others)	14	16,10,871.52
15,41,060.14	To Establishment Expenses	12	10,60,654.34				
	To Remuneration to Trustees				By Interest Accrued/Realised		
	To Remuneration to the head of the math				On Securities		
	To Legal Expenses				On Loans		
	To Audit fees		30,000.00	33,45,675.00	On Bank Accounts/Fixed Deposits	15	36,49,001.00
	To Contribution & Fees						
	To Amounts written off:				By Dividend		375.00
	(a) Bad Debts -			-	By Donations in Cash or Kind		20,67,496.00
	(b) Loan Scholarships			5,82,392.00	By Grants		
	(c) Irrecoverable Rents				By Income from Other Sources	16	6,73,506.47
	(d) Other Items			3,31,455.20	By Transfer from Reserve		
	To Miscellaneous Expenses						
9,24,750.52	To Depreciation	3	13,23,915.40		By Deficit carried over to the Balance Sheet		
	To Amounts transferred to Reserves						
	To Expenditure on objects of the Trust	13					
	(a) Religious						
4,00,000.00	(b) Educational		5,00,000.00				
10,85,000.00	(c) Medical Relief		20,91,465.00				
2,50,000.00	(d) Relief of Poverty		280000.00				
23,40,326.00	(e) Other Charitable Objects		17,44,816.77				
-10,28,176.39	To Surplus carried over to the Balance Sheet		2,78,584.06				
63,04,400.84		TOTAL	80,01,249.99	63,04,400.84		TOTAL	80,01,249.99

For Kanara Saraswat Association

Sd/-
Hon. Chairman

Sd/-
Hon. Secretary
Date: August 15, 2026

Sd/-
Hon. Treasurer

Sd/-
Trustee

As per our Report of even date read with the Notes on Accounts in Schedule 18

For P G BHAGWAT LLP
Chartered Accountants
FRN : 101118W / W100682

Sd/-
Shriniwas Shreeram Gadgil
Partner
Membership No : 120570
Date: August 15, 2026

The Schedules mentioned in the above two tables are uploaded on KSA website www.kanarasaraswat.org

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH
2026

SCHEDULE 18: NOTES ON ACCOUNTS

A Significant Accounting Policies:

1. Basis of Accounting:

The Financial Statements are prepared under the historical cost convention on an accrual basis, except in case of Subscriptions which are accounted on cash basis

2. Use of Estimates:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

3. Income:

Interest income on Fixed deposits is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Income from Rent is recognized based upon the rights given to the tenants against payment of Rent / Lease Fee. The same is recorded on accrual basis in the books.

4. Fixed Assets:

Fixed Assets are stated at cost of acquisition / construction and inclusive of all direct and incidental expenses related to such acquisition / construction.

5. Depreciation:

Depreciation has been provided at rates as specified under Income Tax Act. Till FY 20-21 the rate of depreciation was prescribed as per management which is changed from FY 21-22.

6. Foreign Currency Transactions:

Transactions arising in foreign currency during the year are recorded at the exchange rates prevailing on the date of the transaction.

7. Contingent Liabilities & Provisions

The Trust recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed.

- B** The Trust has not maintained the Fixed Assets Register as per the requirements of Section 36B and Rule 24A of the Maharashtra Public Trust Act, 1950. The Trust has however, maintained a list of assets and is in the process of compiling the register.
- C** In respect of refundable education loans granted by the Trust, there is overdue amount as on 31.3.2026. The Management is confident of recovering this amount.
- D** The TDS is paid in excess every year to avoid interest on late payment. The same is adjusted in subsequent years TDS liability.

For **P G BHAGWAT LLLP**
Chartered Accountants
FRN: 101118W / W100682

Shriniwas Shreeram Gadgil.
Partner
Membership No.: 120570

Place: Mumbai
Date: 15th August 2026
UDIN: 26120570FKSLXO9224

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2026
SCHEDULE 1 - CORPUS FUNDS AND OTHER EARMARKED FUNDS

Balance as on 31.3.2024	Contributions received during the year	Transferred during the year - From/(to) other funds - (See Note 18C)	Interest credited during the year	Utilised/ Transferred during the year	Balance as on 31.3.2025	NAME OF THE FUND	Balance as on 31.3.2025	Contributions received	Transferred during the year - From/(to) other funds - (See Note 18C)	Interest credited during the year	Utilised/ Transferred during the year	Balance as on 31.3.2026
Rs.	Rs.		Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
						Corpus Funds						
37,51,844.00	1,00,000.00				38,51,844.00	Distress Relief Fund	38,51,844.00	1,00,000.00				39,51,844.00
87,12,604.64	7,02,529.00				94,15,133.64	Scholarship Fund	94,15,133.64	5,75,000.00				99,90,133.64
2,00,000.00					2,00,000.00	NHH Maintenance Fund (Shiralkar Trust)	2,00,000.00					2,00,000.00
4,38,759.56	6,66,278.00				11,05,037.56	Magazine Fund	11,05,037.56					11,05,037.56
47,00,000.00					47,00,000.00	THES - Scholarship Fund	47,00,000.00					47,00,000.00
31,11,351.00					31,11,351.00	THES - Medical fund	31,11,351.00					31,11,351.00
51,06,044.14					51,06,044.14	Medical Emergency Medical Fund	51,06,044.14	64,00,000.00				1,15,06,044.14
24,76,375.28	5,97,978.00			2,47,978.00	28,26,375.28	Medical Relief Fund	28,26,375.28					28,26,375.28
9,54,575.60					9,54,575.60	Konkani Bhasha Prasara and Cultural Fu	9,54,575.60			-		9,54,575.60
												-
2,94,51,554.22	20,66,785.00	-	-	2,47,978.00	3,12,70,361.22	TOTAL - Corpus Funds	3,12,70,361.22	70,75,000.00	-	-	-	3,83,45,361.22
						Other Earmarked Funds						
						Project Funds						
91,170.90					91,170.90	Building Fund	91,170.90					91,170.90
45,000.00	4,13,550.00				4,58,550.00	Building Fund (Hall)	4,58,550.00	16,50,000.00				21,08,550.00
58,00,000.00					58,00,000.00	Corpus Fund (Hall Renovaton)	58,00,000.00					58,00,000.00
11,71,193.34					11,71,193.34	Nasik Holiday Home	11,71,193.34					11,71,193.34
-					-	Parijnanashraya Fund	-				-	-
5,65,794.57					5,65,794.57	Health Centre Fund	5,65,794.57					5,65,794.57
1,14,002.00					1,14,002.00	Health Centre - Path Lab Fund	1,14,002.00				-	1,14,002.00
-					-	KSA - FUND 2025-26	-	62,75,000.00			-	62,75,000.00
13,56,026.00					13,56,026.00	Centenary Project Fund - Health Centre	13,56,026.00					13,56,026.00
					-	Other Funds						-
56,92,568.65					56,92,568.65	Reserve Fund	56,92,568.65					56,92,568.65
6,94,101.00	1,50,200.00				8,44,301.00	Upgradation of Membership	8,44,301.00	1,09,500.00				9,53,801.00
1,13,98,588.00					1,13,98,588.00	Centenary Medical Aid Fund	1,13,98,588.00					1,13,98,588.00
-					-	Centenary Fund - Accrued Interest	-					-
1,53,66,038.97	5,97,978.00		-	-	1,59,64,016.97	Centenary Education Refundable Grant	1,59,64,016.97					1,59,64,016.97
9,78,029.00			-		9,78,029.00	Talmaki Senior Citizens Fund	9,78,029.00					9,78,029.00
4,32,72,512.43	11,61,728.00	-	-	-	4,44,34,240.43	TOTAL - Other Earmarked Funds	4,44,34,240.43	80,34,500.00	-	-	-	5,24,68,740.43

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2026

SCHEDULE 2 A - LIABILITIES FOR EXPENSES		
AS AT 31.3.2025	PARTICULARS	AS AT 31.3.2026
Rupees		Rupees
85,950.00	Bills payable at Talmakiwadi	4,15,819.70
-	Bills payable at Nashik	-
-	TDS payable	-
-	GST Payable	-
85,950.00	Total Rs.	4,15,819.70

SCHEDULE 2 B - LIABILITIES FOR ADVANCES		
AS AT 31.3.2025	PARTICULARS	AS AT 31.3.2026
Rupees		Rupees
24,000.00	Hall Hire amount received in advance	-
8,859.00	Rent (NHH) amount received in advance	7,011.00
25,038.00	Advertisement received in advance	47,276.00
3,50,366.00	Advance Contract Advertisements	7,500.00
4,08,263.00	Total Rs.	61,787.00

SCHEDULE 2 C - LIABILITIES FOR RENT & OTHER DEPOSITS		
AS AT 31.3.2025	PARTICULARS	AS AT 31.3.2026
Rupees		Rupees
21,000.00	Tenant Deposit	21,000.00
5,00,000.00	Central Excellency Deposit	5,00,000.00
1,50,000.00	Guruprasad Caterers Deposits	1,50,000.00
7,88,858.00	Air Mail Deposits	7,88,858.00
1,16,321.00	Retention Money	67,340.00
-		
-		
15,76,179.00	Total Rs.	15,27,198.00

SCHEDULE 2 D - LIABILITIES FOR SUNDRY CREDIT BALANCES		
AS AT 31.3.2025	PARTICULARS	AS AT 31.3.2026
Rupees		Rupees
0.00		0.00
0.00	Sundry Creditors	28,017.00
8,76,684.00	Tenant Repairs Contribution	8,76,684.00
-	GST SET OFF	(9,37,117.46)
8,76,684.00	Total Rs.	(32,416.46)

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2026

SCHEDULE 4 - INVESTMENTS		
AS AT 31.3.2025	PARTICULARS	AS AT 31.3.2026
Rupees		Rupees
20.00	1 Share of Talmakiwadi Housing Society Ltd	20.00
20.00	1 Share of Sarawat Housing Society Ltd	20.00
2,500.00	250 Shares of SVC Bank Ltd	2,500.00
2,540.00	Total Rs.	2,540.00

SCHEDULE 5 - EDUCATIONAL ADVANCE GIVEN		
AS AT 31.3.2025	PARTICULARS	AS AT 31.3.2026
Rupees		Rupees
1,01,04,150.00	Opening Balance	1,06,89,680.00
22,91,000.00	Add: Grant disbursed during the year	18,60,000.00
1,23,95,150.00		1,25,49,680.00
17,05,470.00	Less: Repaid by Students	19,42,130.00
1,06,89,680.00	Closing Balance	1,06,07,550.00

SCHEDULE 6 - ADVANCES - OTHERS - DEPOSITS & PREPAID EXPENSES		
AS AT 31.3.2025	PARTICULARS	AS AT 31.3.2026
Rupees		Rupees
	Deposits with Government Departments & Others	
94,276.50	Security Deposit with BEST	94,276.50
6,410.00	Security Deposit with MSEB (Nashik)	6,410.00
4,500.00	Security Deposit with MTNL, Mumbai Telephones	4,500.00
2,200.00	Security Deposit with Nashik Telephone	2,200.00
15,000.00	Security Deposits with Postal Dept.	15,000.00
3,050.00	Nashik Gas Deposit	3,050.00
6,000.00	Deposit with Mahanagar Gas Ltd	6,000.00
15,000.00	Deposit with TCHS	15,000.00
1,46,436.50		1,46,436.50
	Prepaid Expenses	
	Prepaid Website Maintainance	23,044.00
	Prepaid AMC - Air conditioner	19,251.00
6,696.00	Prepaid Website Development Charges	3,348.00
8,215.00	Prepaid - Insurance	
21,138.63	Prepaid - Health License Fee	9,059.43
5,430.00	Prepaid - Internet Charges	
8,157.43	Prepaid - Eureka Forbes	5,191.25
-	Prepaid - AMC Fire Protection System	
20,886.17	Prepaid - Software Subscription	11,603.45
-	Prepaid - ZOOM Meeting Subscription	
70,523.23		71,497.13
	Other Current Assets	
7,129.00	Other Receivable	5,39,451.00
5,64,376.00	Other Advance	
2,240.00	Other Assets	
5,64,080.00	Income tax Refund Due	9,67,310.00
50,183.00	TDS paid in Advance	31,679.00
2,30,435.33	GST Set off Claimable (Net)	
16,35,403.06	Total Rs.	17,56,373.63

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2026

SCHEDULE 7 - INCOME OUTSTANDING - RENT & OTHERS		
AS AT 31.3.2025		AS AT 31.3.2026
Rupees	PARTICULARS	Rupees
	For Rent	
-	Sundry Debtors-Hall	
-	Sundry Debtors-Rent (NHH)	3,800.00
-		3,800.00
	For Others	
80,155.00	Sundry Debtors-Advertisement	14,662.00
4,85,381.12	Sundry Debtors - Tenants	
5,65,536.12		14,662.00
5,65,536.12	Total Rs.	18,462.00

SCHEDULE 8 - CASH BALANCES		
AS AT 31.3.2025		AS AT 31.3.2026
Rupees	PARTICULARS	Rupees
-	Cash on Hand at Talmakiwadi	-
-	Cash on Hand at Nasik	5,057.00
-	Total Rs.	5,057.00

SCHEDULE 9 - BANK BALANCES		
AS AT 31.3.2025		AS AT 31.3.2026
Rupees	PARTICULARS	Rupees
21,728.46	SVC Bank - (KSA Holiday Home A/c.) SB A/c. No. 376	45,507.55
25,723.78	Union Bank of India - Tardeo Branch A/c. 3429	25,723.78
5,58,295.88	SBI - Main Branch - FCRA A/c	1,159.04
3,87,862.16	SVC-Sleater Road Br. SB A/c. No.37373 (FCRA)	8,16,931.72
34,141.15	SVC Bank Nashik - SB A/c. 3942	3,830.15
250.00	SVC Bank - OD A/c. 69	2,875.00
5,37,457.00	SB Bank Balance - Centenary Fund - 30207	20,49,211.34
4,99,502.75	SVC Bank Savings A/c 100903130041779	9,95,262.45
7,18,721.02	SVC SB Account 96969	(40,932.01)
2,65,668.00	SVC - Medical Funds - 42728	3,69,583.75
58,928.00	SVC- Talmaki Senior Citizen - 42229	61,513.80
31,08,278.20	Total Rs.	43,30,666.57

SCHEDULE 10 - FIXED DEPOSITS		
AS AT 31.3.2025		AS AT 31.3.2026
Rupees	PARTICULARS	Rupees
2,63,15,354.64	FDs against Corpus Funds	2,62,05,354.64
94,91,858.00	FD against Centenary Education Refundable Grant Fund	66,91,858.00
7,60,983.00	FDR- Refundable Airmail Deposits	7,60,983.00
9,62,501.00	FDR - Konkani Bhasha Prasara & Culture Fund	9,62,501.00
5,53,759.56	FD against Magazine Fund	5,53,759.56
2,00,000.00	FD against NNH Maintenance	2,00,000.00
75,18,070.00	FD - Talmaki Health & Education Society	75,18,070.00
23,43,599.32	FD - KSA FC	23,43,599.32
14,50,000.00	FD - GENERAL	1,40,00,000.00
20,26,655.00	FD - TENANCY RIGHT - TRANSFER FF	-
5,16,22,780.52	Total Rs.	5,92,36,125.52

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2026
SCHEDULE 3 - IMMOVEABLE AND MOVEABLE PROPERTY

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 31.3.2025	Additions during the year	Deduction/Sale during the year	Cost as on 31.3.2026	Upto 31.3.2025	Depreciation for the year	Deductions / Adjustments	Upto 31.3.2026	As at 31.3.2026	As at 31.3.2025
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
IMMOVEABLE PROPERTY										
Property at Talmakiwadi										
Land	18,075.74			18,075.74	-			-	18,075.74	18,075.74
Building	1,06,68,061.09			1,06,68,061.09	29,76,394.86	3,84,583.31		33,60,978.17	73,07,082.92	76,91,666.23
Surface to Shirur Square	49,388.94			49,388.94	23,189.37	1,309.98		24,499.35	24,889.59	26,199.57
Property at Nashik										
Land	18,225.95			18,225.95	-			-	18,225.95	18,225.95
Building (Old Units)	6,03,628.06			6,03,628.06	4,92,483.03	11,114.50		5,03,597.53	1,00,030.53	1,11,145.03
Building (New Units)	14,39,024.46	28,762.00		14,67,786.46	10,69,698.42	38,370.70		11,08,069.12	3,59,717.34	3,69,326.04
Compound Wall	39,420.75			39,420.75	25,523.12	1,389.76		26,912.88	12,507.87	13,897.63
Reading Room	1,39,312.80			1,39,312.80	90,822.84	4,849.00		95,671.84	43,640.96	48,489.96
Paver Parking	60,000.00			60,000.00	26,720.44	3,127.96		31,848.40	28,151.60	31,279.56
NHH RENOVATION 2023-24	36,94,294.00	-		36,94,294.00	5,28,131.80	3,16,616.22		8,44,748.02	28,49,545.98	31,66,162.20
KSA HALL - RENOVATION	-	67,03,093.74		67,03,093.74	-	3,35,154.69		3,35,154.69	63,67,939.05	-
				-						
Property at Bhandardara										
Land	2,47,250.47			2,47,250.47	-			-	2,47,250.47	2,47,250.47
TOTAL	1,69,76,682.26	67,31,855.74	-	2,37,08,538.00	52,34,963.88	10,96,516.12	-	63,31,480.00	1,73,77,058.00	1,17,41,718.38

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 31.3.2025	Additions during the year	Deduction/Sale during the year	Cost as on 31.3.2026	Upto 31.3.2025	Depreciation for the year	Deductions / Adjustments	Upto 31.3.2026	As at 31.3.2026	As at 31.3.2025
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MOVEABLE PROPERTY										
Property at Talmakiwadi										
Motor Pump	24,817.47			24,817.47	24,817.47			24,817.47	-	-
Electric Fittings	13,78,136.86			13,78,136.86	11,06,657.49	27,147.94		11,33,805.43	2,44,331.43	2,71,479.37
Sanitary Fittings	2,73,894.35			2,73,894.35	1,27,456.59	14,643.78		1,42,100.37	1,31,793.98	1,46,437.76
Gas Fittings	23,712.93			23,712.93	23,712.93			23,712.93	-	-
Furniture & Fixtures	5,16,570.82			5,16,570.82	5,07,222.41	934.84		5,08,157.25	8,413.57	9,348.41
Office Equipment	2,245.00			2,245.00	2,245.00			2,245.00	-	-
Computer & Printer	3,81,167.16			3,81,167.16	3,72,902.26	3,305.96		3,76,208.22	4,958.94	8,264.90
Fire Extinguishers	82,324.50			82,324.50	82,324.50			82,324.50	-	-
Portraits	-			-	-			-	-	-
Telephone & Telecom System	65,578.50			65,578.50	65,578.50			65,578.50	-	-
Water Tank	64,998.75			64,998.75	64,998.75			64,998.75	-	-
Air Conditioner	9,34,107.00	8,78,000.00		18,12,107.00	9,34,107.00	1,31,700.00		10,65,807.00	7,46,300.00	-
Geyser	10,920.00			10,920.00	10,920.00			10,920.00	-	-
Projector	48,662.00			48,662.00	48,662.00			48,662.00	-	-
Kitchen Pipe Gas Setup (2018)	1,77,895.00			1,77,895.00	1,08,248.28	10,447.01		1,18,695.29	59,199.71	69,646.72
Projector Screen	3,630.50			3,630.50	2,303.90	198.99		2,502.89	1,127.61	1,326.60
Accounting Software	17,000.00			17,000.00	17,000.00			17,000.00	-	-
									-	-
Property at Nashik										
Motor Pump	26,468.23			26,468.23	24,259.20	331.35		24,590.55	1,877.68	2,209.03
Furniture & Fixtures	3,74,100.05			3,74,100.05	3,40,749.08	3,335.10		3,44,084.18	30,015.87	33,350.97
Gas fittings	7,494.24			7,494.24	7,494.24			7,494.24	-	-
Refrigerator	28,165.00	46,900.00		75,065.00	28,165.00	7,035.00		35,200.00	39,865.00	-
Utensils	17,523.00			17,523.00	17,523.00			17,523.00	-	-
Electrical Installations & Fittings	1,42,208.90			1,42,208.90	1,42,208.90			1,42,208.90	-	-
Water Purifiers	37,261.00			37,261.00	37,261.00			37,261.00	-	-
Washing Machine	17,590.00			17,590.00	10,152.52	1,115.62		11,268.14	6,321.86	7,437.48
Electric mixer	2,050.00			2,050.00	2,050.00			2,050.00	-	-
Water Tank	19,298.00			19,298.00	18,221.26	161.51		18,382.77	915.23	1,076.74
New Invertor	78,100.00			78,100.00	61,841.07	2,438.84		64,279.91	13,820.09	16,258.93
Television Set	1,13,576.30			1,13,576.30	85,547.37	4,204.34		89,751.71	23,824.59	28,028.93
Air Conditioner	1,78,125.00	-		1,78,125.00	1,01,957.35	11,425.15		1,13,382.50	64,742.50	76,167.65
Solar System	1,06,027.00			1,06,027.00	1,06,027.00			1,06,027.00	-	-
Computer & Printer	28,262.71			28,262.71	27,593.18	267.81		27,860.99	401.72	669.53
CC TV Camera	1,04,545.50			1,04,545.50	79,080.51	3,820.00		82,900.51	21,644.99	25,464.99
Fire Extinguisher	4,838.00			4,838.00	3,427.98	211.50		3,639.48	1,198.52	1,410.02
									-	-
									-	-
Health Centre Assets										
Medical Equipments	1,41,389.17			1,41,389.17	1,41,389.17			1,41,389.17	-	-
Furniture & Fixtures	70,476.48			70,476.48	55,813.93	1,466.25		57,280.18	13,196.30	14,662.55
Electrical Fittings	7,297.00			7,297.00	7,297.00			7,297.00	-	-
Refrigerators	5,710.00			5,710.00	5,710.00			5,710.00	-	-
ECG Machine	16,000.00			16,000.00	13,494.37	375.84		13,870.21	2,129.79	2,505.63
Ophthalmic Instrument Stand	10,200.00			10,200.00	8,442.93	263.56		8,706.49	1,493.51	1,757.07
Saraswat Foundation (US) Tonameter	36,000.00			36,000.00	29,789.18	931.62		30,720.80	5,279.20	6,210.82
									-	-
Centenary Project										
Auto Analyser	-			-	-			-	-	-
Auto Refractometer	2,40,000.00			2,40,000.00	2,29,084.85	1,637.27		2,30,722.12	9,277.88	10,915.15
TOTAL	58,18,366.42	9,24,900.00	-	67,43,266.42	50,83,737.17	2,27,399.28	-	53,11,136.45	14,32,129.97	7,34,629.25

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31st MARCH, 2026

SCHEDULE 11 - EXPENDITURE IN RESPECT OF PROPERTIES			
YEAR ENDED 31.3.2025	PARTICULARS	YEAR ENDED 31.3.2026	
RUPEES		RUPEES	RUPEES
84,837.00	Rates & Taxes		41,148.00
15,072.00	Insurance Premium		31,500.00
2,69,205.00	Electricity Charges		1,81,730.00
36,170.00	Compensation paid of Hires of Hall to Talmakiwadi CHS Ltd		41,120.00
24,000.00	One Day Compensation paid to Talmakiwadi CHS Ltd		24,000.00
1,18,518.00	Security Charges paid to Talmakiwadi CHS Ltd		1,60,398.00
46,148.00	Bhandardhara Expenses		92,572.00
23,300.00	Air Conditioners Maintenance Charges		6,417.00
38,241.00	Repairs to Fire Extinguisher		-
1,35,949.57	Repairs & Maintainance - Building & Office		1,12,930.28
7,91,440.57	Total Rs.		6,91,815.28

SCHEDULE 12 - ESTABLISHMENT EXPENSES			
YEAR ENDED 31.3.2025	PARTICULARS	YEAR ENDED 31.3.2026	
RUPEES		RUPEES	RUPEES
9,66,399.00	Salaries and Wages		6,39,233.00
22,843.00	Staff Welfare		18,760.00
7,439.20	Postage and Courier Charges		10,447.50
16,829.00	Telephone, Mobile & Internet Charges		10,805.76
13,691.00	Printing and Stationery		8,660.00
9,350.36	Miscellaneous Expenses		2,064.88
8,187.76	Bank Charges		6,450.39
9,547.66	Conveyance & Travelling Expenses		8,342.00
1,68,000.00	Accounting Charges		1,68,000.00
2,41,500.00	Legal & Professional Charges		40,160.00
7,060.00	Computer Expenses		6,400.00
2,500.00	Profession Tax		2,500.00
22,680.72	Website Development Expenses		27,102.81
27,998.30	General Body Meetings Expenses		55,603.00
10,828.00	KSA - Office Expenses		56,125.00
6,207.00	GST Paid		-
0.00	Audit Fees		
15,41,061.00	Total Rs.		10,60,654.34

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31st MARCH, 2026

SCHEDULE 13 - EXPENSES ON OBJECTS OF THE TRUST			
YEAR ENDED 31.3.2025	PARTICULARS	YEAR ENDED 31.3.2026	
RUPEES		RUPEES	RUPEES
	HEALTH CENTRE PROJECT		
1,07,349.00	Expenses & Fees Paid	1,10,176.00	
51,546.00	Salaries & Wages	56,697.00	
25,998.20	Health Centre Expenses	40,351.20	
90,500.00	HC - Repairs & Maintainace		
90,000.00	Rent Paid for Health Center	90,000.00	
15,796.00	Electricity Charges	15,310.00	
-		-	
3,81,189.20		3,12,534.20	
1,49,550.00	Less: Consultation Fees Recd.	1,58,426.10	
-	Less: Pathological Laboratory Receipts	-	
-	Less: Refund received of excess Rent - Health Center	-	
2,31,639.20			1,54,108.10
	NASHIK HOLIDAY HOME EXPENSES		
		-	
19,045.00	Nashik Yatra	28,909.00	
19,359.00	Rates & Taxes	9,290.00	
34,320.00	TV Cable Charges	34,570.00	
7,34,707.00	Salary & Wages & Allowances	8,47,551.00	
1,49,650.00	Electricity Charges	1,32,390.00	
681.00	NHH Office Expenses	7,827.00	
5,216.80	Bank Charges	6,097.67	
7,394.00	Misc.Exp	3,584.00	
4,817.00	Printing & Stationery	4,123.00	
35,677.00	Telephone Charges	32,884.00	
900.00	Courier Expenses	1,520.00	
20,700.00	Staff Welfare Expenses	19,120.00	
59,060.00	Housekeeping Consumables	55,478.00	
32,398.00	Local Conveyance & NHH visit Travel exps.	33,948.00	
1,09,540.00	Maintenance of Garden	64,600.00	
1,01,388.00	Repairs & Maintenance- Others	1,07,281.00	
30,928.00	Repairs & Maintenance- Electricals	6,144.00	
13,65,780.80			13,95,316.67
	ANNUAL & MONTHLY SOCIAL GATHERING		
2,96,249.00	Expenses on ASG & Distribution of Prizes (Including Drama, Foundation Day, Social Gathering, Diwali Drama, Diwali Sports)	1,76,382.00	
26,910.00	Convocation Expenses	23,110.00	
3,23,159.00		1,99,492.00	
-	Less: Senior citizen Meet Contributions		
-	Less: Sangeet Sammelan receipt	-	
3,23,159.00			1,99,492.00
	MARRIAGE BUREAU		
	Expenses Incurred	-	
3,900.00	Less: Membership - Marriage Bureau	4,100.00	
(3,900.00)			(4,100.00)
	Centenary Medical Aid Expenses		
10,85,000.00			17,61,465.00
2,50,000.00	Distress Relief		2,65,000.00
4,00,000.00	Educational Aid		5,00,000.00
3,49,022.00	Medical Aid		3,30,000.00
75,000.00	BPL- Aid		15,000.00
40,75,701.00	Total Rs.		46,16,281.77

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31st MARCH, 2026

SCHEDULE 14 - RENT RECEIVED

YEAR ENDED 31.3.2025	PARTICULARS	YEAR ENDED 31.3.2026	
RUPEES		RUPEES	RUPEES
68,786.64	From Residential Tenants		69,239.52
13,15,600.00	Nasik Holiday Home		8,59,347.00
6,60,492.00	Hall		6,82,285.00
20,44,878.64	Total Rs.		16,10,871.52

SCHEDULE 15 - INTEREST RECEIVED

YEAR ENDED 31.3.2025	PARTICULARS	YEAR ENDED 31.3.2026	
RUPEES		RUPEES	RUPEES
32,45,582.00	Total Interest received during the year (a)	35,01,211.00	
-	Less: Int recovery by SVC Bank on prematured withdrawal	-	
-	INT -NNH Maintenance Fund	-	
-	INT - Magazine Fund	-	
-	Talmaki Scholarship Fund	-	
-	Total Interest Utilised/To be utilised (b)	-	
32,45,582.00	Interest - Balance (a-b)	35,01,211.00	
84,726.00	Interest of Savings Bank Accounts	1,47,790.00	
15,367.00	Interest on IT Refunds		36,49,001.00
33,45,675.00	Total Rs.		36,49,001.00

KANARA SARASWAT ASSOCIATION
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31st MARCH, 2026

SCHEDULE 16 - INCOME FROM OTHER SOURCES			
YEAR ENDED 31.3.2025	PARTICULARS	YEAR ENDED 31.3.2026	
RUPEES		RUPEES	RUPEES
-	SHRIMAT ANANDASHRAM HALL	-	
1,13,918.00	Commission on Pandal and Loud Speakers	78,293.00	
19,461.00	Commission on Catering, decoration from Central Excellency	23,895.00	
	Commission on Catering from Guruprasad		
1,33,379.00			1,02,188.00
	NASHIK HOLIDAY HOME		
1,00,016.00	Advertisement & Other Income	75,000.00	
-	Interest on Bank		
-	NHH - DONATION	1,62,601.00	
1,00,016.00			2,37,601.00
	MAGAZINE ACCOUNT		
15,39,071.00	Advertisements Received and sale	15,30,856.00	
-		-	
-	Interest on Magazine Fund	-	
2,750.00	Airmail Charges	-	
-	Interest on Konkani Basha Prasar Nidhi Fund	-	
15,41,821.00		15,30,856.00	
16,38,904.00	Less: Magazine Expenses	14,02,982.50	
(97,083.00)			1,27,873.50
	OTHER INCOME		
1,00,196.00	Parking Charges Share - Sirur SQ	1,35,948.00	
5,250.00	Sponcership Receipt		
5,82,392.00	Donations	20,67,496.00	
10,000.00	Donation - NHH Renovation		
75,787.20	Miscellaneous Income	46,511.97	
375.00	Dividend on SVC Shares	375.00	
-			
7,74,000.20			22,50,330.97
	KSA - CSN EVENT RECEIPT	8,75,050.00	
-	Less: Expenses	4,43,160.00	
-			4,31,890.00
24,900.00	Konkani Bhasha Promotion Receipt (TARPAN MOVIE)		
44,450.00	Less Expenditure		
(19,550.00)			-
	GURUDATTA PROGRAMME - 2025		
	Receipt	1,38,000.00	
	Expenses	5,36,826.00	(3,98,826.00)
23,085.00	Sr Citizen Meet	16,150.00	
-		-	
-	Less: Expenditure	25,830.00	
23,085.00			(9,680.00)
8,21,985.20	Sub-total - Other Income		
9,13,847.20	Total Rs.		27,41,377.47