MUMBAI SURGICAL SOCIETY

Registration No: GBBSD/398/2015 DT. 24/02/2015

B1203, Lotus Enpar Residency CHS Ltd, Shankarrao Narampath, Delisle Road, Lower Parel, Mumbai - 400 013

Annual Report
FY 2025-26

MUMBAI SURGICAL SOCIETY

B1203, Lotus Enpar Residency CHS Ltd, Shankarrao Narampath, Delisle Road, Lower Parel, Mumbai - 400 013

Registration No. : GBBSD/398/2015 Dt. 24/02/20215

Balance Sheet as at 31st March 2026

Funds and Liabilities	31-03-2026 (Rs.)	31-03-2025 (Rs.)	Property and Assets	31-03-2026 (Rs.)	31-03-2025 (Rs.)
Corpus Fund			**Movable Properties**		
As per last Balance Sheet	45,30,987	38,63,446	Office Equipments		
Add: Surplus / (Deficit) for year	(81,745)	6,67,542	Gross Block	9,94,934	9,94,934
Total Corpus Fund (A)	**44,49,242**	**45,30,987**	Add: Additions	29,141	-
			Less: Depreciation	(6,21,880)	(5,53,476)
Liabilities			Net Block	4,02,195	4,41,458
For Expenses	2,34,172	10,800	*Total Movable Properties (A)*	**4,02,195**	**4,41,458**
For Taxes	76,982	10,818			
Total Liabilites (B)	**3,11,154**	**21,618**	**Investments**		
			Fixed Deposits	36,25,386	35,57,552
			Total Investment (B)	**36,25,386**	**35,57,552**
Provisions					
For Expenses	70,000	63,000	**Sundry Debtors**	2,28,200	-
For Taxes					
Total Provisions (C)	**70,000**	**63,000**	**Loans and Advances**		
			TDS	38,497	58,797
			GST	1,58,350	38,002
			Others	-	4,200
			Total Loans and Advances (C)	**1,96,847**	**1,00,999**
			Cash and Bank Balance		
			Bank Balance	3,77,724	4,77,776
			Cash Balance	44	37,820
			Total (D)	3,77,768	5,15,596
Total Funds and Liabilites	**48,30,396**	**46,15,605**	**Total Property and Assets**	**48,30,396**	**46,15,605**

The above balance sheet to the best of our belief contains a true account of the funds and liabilities and of the property and assets of the society.

As per our Audit Report of Even Date Attached

For P S Agarwal & Company
Chartered Accountants
Firm Reg No: 162742W

P Agarwal

P S AGARWAL & COMPANY FRN 162742W

Pankaj Pawankumar Agarwal
Partner
Membership No: 148135

Place: Mumbai
Date: 07th September 2026

For Mumbai Surgical Society

Dr T Naresh Row
Hon. Authorised Signatory

Dr. Kishor Adhyanthaya
Hon. Authorised Signatory

Place: Mumbai
Date: 07th September 2026

MUMBAI SURGICAL SOCIETY

B1203, Lotus Enpar Residency CHS Ltd, Shankarrao Narampath, Delisle Road, Lower Parel, Mumbai - 400 013

Registration No. : GBBSD/398/2015 Dt. 24/02/20215

Income and Expenditure Account for the year ended 31st March 2026

Expenditure	F.Y. 2025-26 (Rs.)	F.Y. 2024-25 (Rs.)	Income	F.Y. 2025-26 (Rs.)	F.Y. 2024-25 (Rs.)
To expenses in respect of			**By Interest Income**		
Salaries	1,67,000	1,32,000	On Fixed Deposits	2,49,971	2,15,516
Bank Charges	74	3,314	On Bank Balances	6,463	17,376
Rates and Taxes	2,500	12,500	On Income Tax Refund	3,118	2,415
Depreciation	68,404	77,904	*Total Interest (A)*	**2,59,552**	**2,35,307**
Interest on TDS	609	-			
Professional Fees	60,000	61,000	**By Fees**		
Travelling and Conveyance	-	1,19,103	Membership Fees	65,000	30,000
Audit Fees	70,000	70,000	Conference Fees	4,26,860	10,20,237
Printing and Stationery	23,635	9,595	Course fees	65,680	-
Amounts written off	2,085	7,003	Sponsorship	5,20,000	7,00,000
Telephone Expense	14,545	-	*Total Fees (B)*	**10,77,540**	**17,50,237**
Sub - Total (A)	**4,08,852**	**4,92,419**			
			By Others		
To other expenses in respect of			Bad Debts Recovery	-	49,153
Donation	-	5,00,000	*Total Others (C)*	**-**	**49,153**
Conference and Seminars	9,93,927	3,64,602			
Membership and Subscription	14,358	3,384			
Momentos and Gifts	1,700	6,750			
Sub - Total (B)	**10,09,985**	**8,74,737**			
Surplus carried to Balance Sheet	**(81,745)**	**6,67,542**			
	13,37,093	**20,34,697**		**13,37,092**	**20,34,697**

As per our Audit Report of Even Date Attached

For P S Agarwal & Company
Chartered Accountants
Firm Reg No: 162742W

Pankaj Pawankumar Agarwal
Partner
Membership No: 148135

Place: Mumbai
Date: 07th September 2026

For Mumbai Surgical Society

Dr T Naresh Row
Hon. Authorised Signatory

Dr. Kishor Adhyanthaya
Hon. Authorised Signatory

Place: Mumbai
Date: 07th September 2026

SIGNIFICANT ACCOUNTING POLICIES

1. Society Background

Mumbai Surgical Society was incorporated on 07 October 2014 under the provisions of the Societies Registration Act, 1860. The office of the society is situated at B-1203, Lotus Enpar Residency Chs Ltd, Shankarrao Narampath, Delisle Road, Mumbai – 400013.

2. Summary of Significant Accounting Policies

2.1 Basis of Preparation

The financial statements have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) under historical cost convention on an accrual basis of accounting. The financial statements are presented in Indian Rupees (which is also the functional currency of the Society). The financial statements of the society are prepared on going concern basis. Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known / materialized.

2.4 Revenue recognition

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured.

Revenue from services

Revenue from services is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and Service Tax.

2.5 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.

2.6 Income taxes

Tax expense is the aggregate amount included in the determination of surplus or deficit for the period in respect of current tax and deferred tax.

Current Tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Income and Expenditure Account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961. Deferred tax assets and liabilities are generally recognized for all deductible and taxable temporary differences respectively. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit or does not give rise to equal taxable and deductible temporary differences, deferred tax assets or liabilities are not recognized. The Society recognises a deferred tax asset arising from unused tax losses or tax credits only to the extent it has a sufficient taxable temporary difference or there is convincing evidence that sufficient taxable profits will be available. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

P S AGARWAL & COMPANY
FRN
162742W

CA INDIA

P S AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

CA PANKAJ AGARWAL
B.Com, A.C.A

CA SHIKHA AGARWAL
B.Com (Hons.), F.C.A

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INDEPENDENT AUDITOR'S REPORT

To the Members of MUMBAI SURGICAL SOCIETY

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Mumbai Surgical Society ("the Society"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Income and Expenditure for the year ended 31st March 2026, 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 all the information required 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 Society as at 31st March 2026 and its Income and Expenditure Account for the year ended on that date.

Basis for Opinion

We have conducted the audit of the financial statements in accordance with the Standards on Auditing (SAs) generally accepted in India.

We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Management's responsibility for the Financial Statements

The Society's Management are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Societies Registration Act, 1860 for safeguarding of the assets of the Society 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 statement that give a true and fair view and 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.

P S AGARWAL & COMPANY FRN 162742W

S3, Govind Bhavan, Modi Patel Road, Bhayandar (West) - 401 101

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- 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 Society'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 Society 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.

As required by 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 Society so far as it appears from our examination of those books;

c. The Balance Sheet and the Statement of Income and Expenditure dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of these financial statements;

For **P S Agarwal & Company**
Chartered Accountants
Firm Registration No. 162742W

Agarwal

Pankaj Pawankumar Agarwal
Partner
Membership No. 148135

UDIN: 26148135CEQDVW3140

Date: 07th September 2026
Place: Mumbai

P S AGARWAL & COMPANY FRN 162742W