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BAREILLY CLUB LIMITED

ANNUAL REPORT AND ACCOUNTS FOR THE FINANCIAL YEAR 2022 - 2023



ANNUAL GENERAL MEETING : 2023
(08 DECEMBER 2023, FRIDAY)

CIN NO. U91990UP1988NPL000030

1, Civil Lines, Bareilly (U.P.) - 243001

Phone : 0581-2427773, 2429175, 2510223

Email : bareillyclub.india.up@gmail.com

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THE BOARD OF DIRECTORS (2022-23)

1.	Brig Maneesh Kukrety, SM**	Chairman
2.	Col Vivek Kanwar	Director
3.	Col Kunal Bhatt	Director
4.	Col Atul Nayyar	Director
5.	Col Anubhav Sharma	Director
6.	Col Ankur Sharma	Director
7.	Col Pawan Singh	Director
8.	Col K M Aradhye	Director
9.	Gp Capt Rahul Agarwal	Director
10.	Shri Gurbachan Singh Chawla (Alias Raja Chawla)	Director
11.	Shri Vipin Kumar Agarwal	Director
12.	Shri Saurabh Mehrotra	Director
13.	Shri Rajeev Gupta	Director
14.	Shri Vijay Kapoor	Director
15.	Shri Maneesh Sehgal	Director

Honorary Secretary

Lieutenant Colonel Kartikeyan Rao

Registered Office :

1, Civil Lines, Bareilly, 243001 (U.P.)
Phone: (0581) 2427773, 2510223, 2429174
Mobile: 7618180155

Internal Auditors :

M/S Harshit V Agarwal & Co.
Chartered Accountants, Bareilly

Statutory Auditors :

M/S Reetesh Agarwal & Associates
Chartered Accountants, Bareilly

AGM – 2023 : WORK SCHEDULE

08^h DECEMBER 2023 (FRIDAY)

<u>S. No</u>	<u>Time</u>	<u>Events</u>
1.	10.55 AM	Members to be seated.
2.	11.00 AM	Opening of the AGM-2023 : Meeting called to order.
3.	11.05 AM	Election of the Chairman.
4.	11.10 AM	Obituary – To observe two minutes silence.
5.	11.15 AM to 12.00 Noon	Polling through Ballot for election of 15 Directors of the Managing Committee. (If more than 15 Candidates file nomination).
6.	11.30 AM	Tea Break.
7.	11.45 AM	Members to re-assemble.
8.	12.00 Noon	Address by the Chairman - To table the report of the Board of Directors.
9.	12.15 PM	Consideration of Agenda Points - Ordinary Business.
10.	12.30 PM	Consideration of Agenda Points - Special Business.
11.	1.00 PM	Consideration of Resolutions moved by the members, if any, with prior notice of 14 days.
12.	1.30 PM	Declaration of Result of Voting and Welcome of Newly Elected Directors.
13.	1.40 PM	Vote of thanks.
14.	1.45 PM	Closing of AGM-2023.

BAREILLY CLUB LIMITED

REGD OFFICE: NO 1 CIVIL LINES, BAREILLY

CIN NO. U91990UP1988NPL000030

e-mail: bareillyclub.india.up@gmail.com Phone-0581-2427773

NOTICE : ANNUAL GENERAL MEETING - 2023

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF BAREILLY CLUB LIMITED WILL BE HELD ON THURSDAY, THE 08th DAY OF DECEMBER 2023 AT 11.00 AM AT THE REGISTERED OFFICE OF THE CLUB SITUATED AT NO.1, CIVIL LINES, BAREILLY- 243001, UTTAR PRADESH TO TRANSACT THE FOLLOWING BUSINESS :-

AGENDA

1. To elect the Chairman to conduct the Annual General Meeting.
2. To consider Ordinary Businesses.
3. To consider Special Businesses.
4. To consider Resolutions moved by members with prior notice of 14 days.
5. To declare names of the elected DIRECTORS for the year 2023-24.

AGENDA POINT NO. 2 : ORDINARY BUSINESSES (IN BRIEF)

1. To consider & adopt the Chairman's Address and Annual Report of the Board of Directors for the Financial Year ended on 31st March 2023.
2. To elect and appoint Directors of the Club for the year 2023-24.
3. To receive, consider and adopt the Audited financial statement of the club as on March 31st 2023, Income and Expenditure Account, Cash Flow Statements for the Financial year ended on that date with the reports of Statutory Auditors thereon.
4. To Appoint Statutory Auditors for F.Y. 2023-24 to 2027-28.

AGENDA POINT NO. 3 : SPECIAL BUSINESSES (IN BRIEF)

SPECIAL RESOLUTION NO. 1

TO CONSIDER ENHANCEMENT IN PERMANENT MEMBERSHIP DONATION

SPECIAL RESOLUTION NO. 2

TO CONSIDER CONSTRUCTION OF MULTI ACTIVITY CENTER

SPECIAL RESOLUTION NO. 3

TO CONSIDER AMENDMENT IN SHORT DURATION MEMBERSHIP

SPECIAL RESOLUTION NO. 4

TO CONSIDER ENHANCEMENT IN CONTRIBUTION FOR CLUB MAJOR FUNCTIONS

SPECIAL RESOLUTION NO. 5

TO CONSIDER AMENDMENT IN EMPLOYEE CASUALTY FUND

SPECIAL RESOLUTION NO. 6

TO CONSIDER AMENDMENT IN FINANCIAL POWER OF BOARD OF DIRECTORS

SPECIAL RESOLUTION NO. 7

TO CONSIDER AMENDMENT IN BUILDING MAINTENANCE FUND

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll himself. Attendance Slip is enclosed.
 2. The instrument appointing proxy as per the format included in the Annual Report should be returned to the registered office of the Club not less than **forty-eight hours** before the time for holding the meeting i.e., by 06th December 2023, 11.00 a.m. Proxies submitted on behalf of limited companies, societies, partnership firms, etc., must be supported by appropriate resolution/authority, as applicable, issued by the member organization.
 3. It is to be noted that as per rule 19 of the Companies (Management and Administration) Rules 2014, members of the club can act as proxy on behalf of not more than 50 members.
 4. Members are requested to notify immediately any change in their addresses/Mobile No/email ID to the Club.
 5. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their membership cards along with a copy of the Annual Report to the Meeting.
 6. Since only those businesses of which Notice has been given may be considered at the meeting, members desirous to put forward any Resolution/Proposal with regard to any other business must submit their special notice in writing with an explanatory note (as per section 115 of the Companies Act, 2013 read with Rule 23 of the Companies (Management and Administration) Rules 2014, to the Secretary of the Club not later than 24-11-2023 (FRIDAY) in the Club Office (i.e., 14 days before Meeting) by 11.00 a.m.
- Members who desire to ask questions regarding accounts and operations of the club should submit their questions in writing to the Secretary not later than 1st December 2023 (i.e., 07 Days before the meeting by 11.00 a.m.) so that requisite information can be made available.
7. Notwithstanding anything contained herein, except as expressly set forth herein, all eligible voting Club members acknowledge and agree that:-
 - (a) In accordance with Section 160 of the Companies Act 2013, as amended, a person shall be eligible for appointment if he/she or some other member intending to propose him/her has, not less than **FOURTEEN DAYS** before the Meeting, has left at the Club Office a Notice in writing under his hand signifying his/her candidature for the membership of the Board of Directors of Club or the intention of such member to propose him/her as a candidate for the office as the case may be. **ACCORDINGLY, SUCH PROPOSAL SHOULD REACH THE CLUB SECRETARY'S OFFICE ON OR BEFORE 11.00 AM ON 24th November 2023, Friday**
 - (b) Scrutiny of Nomination Papers will be done after 11.00 AM on 24th November 2023.

- (c) In accordance with Section 152 of the Companies Act-2013, as amended, the requisite details & consent of the Candidate as proposed under (a) above should also be filed with the proposal.
- (d) Any retiring Director of the Board of Directors who wishes to stand for re-election shall so inform in writing to the Club Secretary on or before 11.00 AM on 24th November 2023.
- (e) Candidates found eligible after scrutiny and who do not wish to contest the election, may submit their withdrawal by 11.00 a.m., on 28th Nov 2023.
- (f) In accordance with Section 105 of Companies Act 2013, Members who are unable to attend the meeting in person may cast their vote by Proxy (a Proxy form is attached) in favour of any other member of the club provided they are not defaulters. Every proxy shall be valid on the occasion or any adjourned meeting as on original date. Such Proxy will not be entitled to speak or vote except on a poll and such person (Proxy) cannot represent more than 50 members.
- (g) A cheque for Rs 1,00,000/- (Rupees one Lakh only) in favour of Bareilly Club Ltd., is required to be submitted along with the Nomination Form which is refundable, if elected as member of the Board of Directors or if the candidate gets more than 25% of total valid votes cast on such resolution.
- (h) Candidates should have obtained Directors Identification Number (DIN) before filing their Nomination.
- (j) Candidates will also attach self-attested copies of Address Proof, ID Proof, DIN and four photos along with the Nomination Form.

8. ALL MEMBERS OF THE CLUB ARE REQUESTED TO ATTEND THE AGM AND BE SEATED BY 10.55 A.M., ON 08th DECEMBER 2023 (FRIDAY).

11. VOTING THROUGH ELECTRONIC MEANS.

In compliance with the provisions of section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration Amendment) Rules 2015 and the Secretarial Standard on General Meeting (SS2) issued by the Institute of Company Secretaries of India, the company is pleased to provide to its members the facilities to exercise their right to vote on resolution proposed to be considered through e-voting Services.

Voting by electronic means is optional and is not mandatory for members.

The facility of casting the vote using an electronic voting system from a place other than the venue of the AGM ('remote e – voting') will be provided by the National Securities Depository Limited (NSDL) for the members.

The facility for voting through ballot paper shall be made available at the AGM and members

attending the meeting who have not cast votes by remote e-voting shall be able to exercise their right to vote at the meeting.

Members who have cast their votes by remote e-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their votes again.

Only a person whose name is recorded in the register of member as on the cut-off date, i.e., 1st December 2023, shall be entitled to avail the facility of e-voting.

The remote e-voting period commences on 26th December 2022 (10.00AM) and ends on 01st December 2023 (5.00 p.m.) during the period the member of the club may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting. Thereafter, once the vote on resolution is cast by the member, he or she will not be allowed to change it subsequently.

A person who is not a member as on the cut-off date should treat this notice for information purposes only.

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.NSDL.com>

Step 2 : Cast your vote electronically on NSDL e-Voting System.

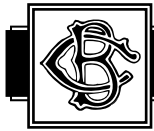
Details on Step 1 are mentioned below :

How to Log-into NSDL e-voting website ?

- a. Visit the e-voting Website of NSDL. Open web browser by typing the following **URL: <https://www.evoting.nsdl.com/>** either on a personal computer or on a mobile.
- b. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- c. A new screen will open. You will have to enter your user ID & Password to be obtained from Bareilly Club Limited.
- d. After entering your password, tick on Agree to "Terms and Conditions".
- e. Now, you will have to click on the "Login" button.
- f. After you click on the "Login" button, the Home page of e-voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?



BAREILLY CLUB LIMITED

CIN NO. U91990UP1988NPL000030

- a. After successful login at step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- b. After you click on the Active Voting Cycles, you will be able to see all the companies' "EVEN" (E-voting event number) in which you are holding shares and whose voting cycle is in active status.
- c. Select "EVEN" of Bareilly Club Limited for which you wish to cast your vote.
- d. Now you are ready for e-voting as the Voting page opens.
- e. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- f. Upon confirmation, the message "vote cast successfully" will be displayed.
- g. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h. Once you have registered the confirmation your vote on the resolution, you will not be allowed to modify your vote.

12. ALL MEMBERS OF THE CLUB ARE REQUESTED TO ATTEND AND BE SEATED BY 10.55 a.m., ON 08th DECEMBER 2023.

Place: Bareilly
Dated: 15 Nov 2023

Lieutenant Colonel Kartikeyan Rao
Honorary Secretary

O B I T U A R Y

With profound grief, I wish to inform about the sad demise of the following members since last AGM held on 29 December 2022:-

- Shri Gulshan Setia
- Col OP Sharma
- Shri JP Sagar
- Shri Gurdeep Singh
- Shri Sanjay Agarwal
- Shri Sanjay Agarwal
- Lt. Col Vinay Kumar Singh (Retd)
- Shri Manish Tandon
- Dr. Dinesh Chandra Johri
- Dr. A P Singh

I request the members to please rise to observe a two minutes silence as a mark of respect to the departed souls.

CHAIRMAN'S ADDRESS AND ANNUAL REPORT OF THE BOARD OF DIRECTORS

Hon'ble Patron-in-Chief, Patrons, Dear Members and Ladies,

1. On behalf of the Board of Directors, I take this opportunity to welcome you all to this Annual General Meeting (AGM) - 2023. In next 30 minutes, I shall present the Annual Report of the Board of Directors of Bareilly Club Ltd.
2. It is a matter of great honour and pride for me to be the Chairman of the Bareilly Club, one of the premier and prestigious clubs of our country. Over the years through the collective efforts of all the members, the club has built a name for itself, and has garnered the reputation of being one of the finest in the Country. In the preceding year, the Club has organized a host of activities, besides undertaking several projects for infrastructural development, and improving facilities for members. I am sanguine that our members are happy with its administration, functioning, etc.

AIMS & OBJECTIVES OF THE CLUB

3. It goes without saying that the management has been steadfast in pursuing the Aim & Objectives of Bareilly Club Ltd i.e., social interaction to foster better inter-personal relations inescapable for a happy, healthy & growth-oriented society. Towards this end, it has been the management's continual endeavour to provide club services on a no profit-no loss basis to our members on the principles of mutuality. The importance of institutions like our Club cannot be overstated in that our young members and children acquire social etiquettes, discipline and punctuality through interaction with seasoned members of different categories through being introduced into the Club culture and make the metamorphosis to being earnest members of the Club & responsible citizens of India. At the heart of this is the Club's functioning which focusses on these objectives to profoundly enrich every member's experiential interests.

GENERAL ADMINISTRATION

4. The Board of Directors has kept a resolute vigil on all Club activities that has ensued in the smooth functioning and upkeep of the Club and conspicuous improvement in our Ambience and Hospitality Services. Our employees have manifested laudatory dedication to their respective duties, in no small measure due to galvanizing them with positive employee engagement, adopting the corporate productivity-reward paradigm and prioritising their welfare needs. Consequentially, indiscipline, insubordination and truancy were virtually non-existent, which is a corporate determinate of desired employee satisfaction/performance level.

MANAGEMENT OF FINANCES

5. **Club Accounts.** The Board of Directors has been constantly monitoring the Club Accounts on a monthly basis to ensure judicious expenditure of Club Funds. During the Quarterly Audit carried out by Internal Auditors no financial irregularities have been observed during the year. The Statutory Auditors further checked the Accounts and prepared the Independent Auditors Report which forms part of this Annual Report. This reflects that the Income and Expenditure has been properly accounted for and the Club Funds are being maintained as per laid down system of accounting. Total TDRs as on date are @ Rs. 5,49,64,430/-
6. **Nagar Nigam Taxes.** As mentioned in last year's report, following deliberate talks with Nagar Nigam authorities, the House, Water & Sewage taxes were agreed to @ Rs 10,46,794.60 lakhs per annum. However, the connected court case is still in progress to further reduce this amount. Also, as far as the dues for three years (i.e., 2015-2018 amounting to Rs 1,95,92,879.00) is concerned, the case is being vigorously reiterated with our tax appeal at the Hon'ble High Court of Judicature at Allahabad.

DEVELOPMENT EFFORTS

7. **Vision Document.** I had the honour of tabling my Vision Document in the Board meeting of March 2023, aided by our most venerable co-opted member, Shri Anantbir Singh, the Hony Secretary, and the management, on the basis of which the planned development of the Club proceeded systematically, aspects of which are outlined in succeeding paragraphs.
8. **Entrance Security.** The Management has always kept the security of the Club members and their families uppermost especially during the major functions for which we are grateful to local Army and Civil Police authorities. It behoves us to take ownership and ensure check on entry of undesirable elements into our Club premises and hence all members and their families must possess their Club Membership Cards to prove their bonafides and help the Club staff to identify undesirable persons seeking unauthorized entry. Car stickers have also been provided for members to bolster security check. This Club is the second home of all our members and with our joint efforts, we are well-equipped to check entry of undesirable elements.
9. **Internal Security.** With a view to safeguard the security of members as well as the Club Complex, the Board of Directors has made concerted efforts to enhance physical Security measures in the Club Complex. Special security measures are undertaken during Central club functions in coordination with Army, Police Authorities & Civil Administration. The entire club premises are now covered under CCTV coverage. This has enabled better monitoring of activities in the club premises. To ensure entry of

only members and authorized persons, an automatic boom barrier (with manual override) is being installed at the entry gate. We shall also issuing RFID tags in due course of time.

10. **Infrastructure Projects Undertaken During the Year.** The following projects were undertaken putting to effective use the corpus of the club:-
 - (a) The following projects have been completed:-
 - (i) Construction of Gym cum TT Room (Sport complex)
 - (ii) Renovation of Family Lounge.
 - (iii) Renovation of Bar Annexe.
 - (iv) Procurement of Split ACs.
 - (v) Procurement of 30 x Tables and 150 Chairs.
 - (vi) Installation of comprehensive Fire Alarm system and three fire hydrants fitted with jockey pump sourced from the Club's swimming pool.
 - (vii) Procurement of six Garden Speakers.
 - (viii) Procurement of 15 x Wall Mounted Fire Extinguisher.
 - (b) The following projects of the club will be shortly undertaken:-
 - (i) Renovation of Lake View Guest rooms (ground floor).
 - (ii) Renovation of Palm House.
 - (iii) Renovation of Dance Hall.
 - (iv) Renovation of Dining Hall and Dining Lounge.
 - (v) Installation of Club management ERP software.
11. **Liaison with Civil Authorities.** The relations of our Club Management with Local Civil and Military Authorities continue to remain eminently cordial thus ensuring efficient and smooth functioning of the Club.
12. **Change of Membership Status from Permanent to Honorary Membership.** This year a total of 06 Permanent members have so far opted for Honorary Membership on attaining the age of 75 years.
13. **New Membership.** A total of 60 new members were admitted in respective categories.
14. **Spouse Membership.** Due to the natural deaths of members during the year, 06 next-of-kin spouses applied for membership and were granted spouse membership.
15. **Major Functions organised.** Our esteemed members have already been witness to, partaking in and enjoying all the major Annual Functions organized the Management, thanks to efforts put in by the Entertainment Sub-Committee, the Secretary and co-operation extended by local army and civil authorities. Also special thanks to our sponsors for the events.

The following major functions were organized since the last AGM:-

- (a) New Year's Eve - Dec 2022.
- (b) Republic Day Eve - Jan 2023.
- (c) Flower Show competition -Feb 2023.
- (d) Holi Celebration - Mar 2023.
- (e) Baishakhi Celebrations - Apr 2023.
- (f) Rain Dance - Jun 2023.
- (g) September Festive Nite - Sep 2023
- (h) Diwali Eve Function - 2023

16. **Guests during club functions.** The Club management tried to restrict the entry of guests during club functions and the same was well appreciated by the members.
17. **Dress Code & Timing during Club function/club days.** Members are requested to follow proper dress code & timings of the club to avoid embarrassment for which special instructions have been passed to the club staff.
18. **VIP Visits.** The Club has the unique privilege of visits of distinguished dignitaries i.e., Lt Gen RC Tiwari, UYSM, AVSM, SM, Patron-in-Chief and GOC Uttar Bharat Area, Maj Gen Anil Chandel, Patron, Maj Gen Kuldip Pathak, SM, VSM, GOC 6 Mtn Div, Air Cmde Tahir Saikh, VM, AOC, AF Stn, Izatnagar, Bareilly (Patron), Mrs Saumya Agarwal, IAS, Commissioner, Bareilly Division, Patron, Shri Prem Chand, IPS, ADG Police, Bareilly Zone, Patron, & Dr Umesh Gautam (Mayor). With their valuable advice to the Club functionaries, the facilities of the club & its functioning have improved immeasurably.
19. **Suggestions from Members.** Members are requested to give suggestions for improvement in club functioning in writing, through e-mail or to the Secretary on his WhatsApp number on mobile.
20. **Visits to affiliated clubs.** The gathering today would be glad to know that our Club has a reciprocal agreement with a total of 128 affiliated clubs and 08 foreign country clubs. Members visiting affiliated clubs must give their feedback on their return for our information & action.

During the year we have cemented our relationship with 02 affiliated clubs to include:-

- (a) Defence Service Officers Institute, Mhow.
- (b) Gymkhana Services Limited, Goa.
- (c) Celebration Sports Limited, Goa
- (d) Waltair Club, Visakhapatnam
- (e) Dolphin Officers Institute, Gopalpur Mil Station, Odisha
- (f) Naval Officer's Institute, Kochi.

21. **Updation and digitation of Member Database.** The details of the members & their dependents have been updated and managed so as to facilitate the members and their dependents for better & smooth services and maintain proper records.
22. **Billing System.** The club has migrated to prepaid Smart Card billing for Bar & Catering Services. This is a step towards timely receipt of payment and minimal defaulters.
23. For exchange of information besides letters, SMS & WhatsApp, the Club e-mail (bareillyclub.india.up@gmail.com) has been made fully functional.

24. **Statutory Auditors**

The Board recommended the appointment of **M/s REETESH AGARWAL & ASSOCIATES , (FRN: 012593C), Chartered Accountants, BAREILLY** as Statutory Auditors of the Club to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Club to be held in the year 2028 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

They have confirmed that they are not disqualified from continuing as Auditors of the Company. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

25. **Board's Comment on the Auditors' Report.** With reference to observations made in the Annexure A of the Auditors Report, only two issues merit the attention of the members. The Board's comments as required vide section 134 of the Companies Act, 2013 to that is as under:-

(a) **With Reference to Observation No 1.**

Owing to the concerted efforts and due diligence of the Finance, Budgeting, Accounts and Documentation committee, an amount of Rs 31,72,282/- (Rupees Thirty One Lakhs, Seventy Two Thousands, and Two Hundred and Eighty Two only) stands recovered with effect from 31st March 2023

(b) **With Reference to other Observations**

All other observations are of a routine nature and will be resolved shortly.

26. **Details of establishment of vigil mechanism for directors and employees.**
As required under rule 7(3) of Companies (Meeting of Board and its powers) Rules 2014, Col Atul Nayyar, Director has been nominated to chair the audit committee for the purpose of vigil mechanism.

27. **Disclosure U/S 22 of The Sexual Harassment of Women at the work place (Prevention, Prohibition & Redressal) Act, 2013.** The following is a summary of sexual harassment complaints received and disposed off during the year:

Number of complaints received : NIL.

Number of complaints disposed off : NIL.

28. **Reporting of Fraud.** The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143 (12) of the Companies Act, 2013.

29. **Cost Audit.** As per the requirement of the Central Government and pursuant to provisions of Section 148(1) of Companies Act, 2013, the audit of the cost accounts was not required to be carried out.

30. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, had laid down internal financial controls to be followed by the

company and that such internal financial controls are adequate and were operating effectively.

- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BEFORE ACKNOWLEDGEMENT (CHAIRMAN'S ADDRESS)

31. Your Directors state that during the year under review:

- (a) The Club has not invited/accepted any deposits from the public.
- (b) The Club did not have any Subsidiary/Joint Ventures/Associate Companies.
- (c) The Board of Directors of the Club did not receive any remuneration or commission from club or any of its subsidiaries.
- (d) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Club operations in future.
- (e) The Club is not required to spend 2% of its average net profits on Corporate Social Responsibility (CSR) as it does not have a net worth of Rs, 500 crore or turnover of Rs. 1000 crore or Net profit of Rs.5 crore.
- (f) During the year, the club has not provided loan to any person, nor guarantee nor investments were made exceeding limits prescribed u/s 186 of Companies Act, 2013.
- (g) Expenditure on Power and fuel during the current financial year is as under:-

	2022-23	2021-22
Expenditure on Power and Fuel	27,13,740.00	14,61,811.00

- (h) The Club did not receive any foreign currency and has not spend any foreign currency during the year.
- (i) There were no related party transactions/contracts between the club and its directors during the financial year, therefore, the provisions of Section 188 (1) of the Companies Act, 2013 were not attracted. Thus, disclosure in Form AOC-2 is not required.
- (j) Directors state that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Club.

NOTE: The extract of Annual Return in Form No. MGT-9 for the financial year 2021-22 is not required to be annexed to this report as per new substituted rule 12 of Companies (Management & Administration) Amendment Rules, 2021, dated 05-03-2021.

Note: Disclosure in the Board's report is made keeping in view the relevant applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder.

ACKNOWLEDGEMENT

32. The Board of Directors would like to place on record its sincere appreciation for the whole-hearted co-operation and support received from our esteemed Members. Their invaluable suggestions have been very useful in carrying out improvements.
33. I would like to express my sincere thanks to colleagues on the Board of Directors for their sage and timely advice, perspicacious insight, willing co-operation and collective efforts in bringing about marked improvements in the Club's activities.
34. Our thanks to all our Sponsors for their contributions, which made it possible for us to conduct different functions and other activities in a befitting manner.
35. Our thanks to the Statutory Auditor, M/S Reetesh Agarwal & Associates and the Internal Auditor, M/S Harshit V Agarwal & Associates for their valuable advice and for incorporating various improvements in accounting procedures and for the valuable advice to resolve our income tax cases.
36. Our thanks to Shri Gurbachan Singh Chawla (Raja Chawla) and Shri Gurdev Singh Chawla, CA for their valuable guidance & advice to resolve the Income Tax & GST cases.
37. Our thanks to Company Secretary Shri Ankit Agarwal for his valuable guidance and ensuring compliance of provisions of Companies Act-2013, as applicable, as also timely submission of Reports/Documents to the Registrar of Companies, at Kanpur.
38. The Management is also grateful to Shri Anoop Kumar Kapoor, Advocate for extending his valuable advice & professional services.
39. I would particularly like to place on record the gratitude of the Management to the local Military and Civil Authorities for their positive response and rendering all required support thus facilitating the smooth functioning of the Club.
40. The Management is so grateful to Lt Gen RC Tiwari, UYSM, AVSM, SM, GOC UB Area (Patron-in-Chief), Maj Gen Anil Chandel Chief of Staff, HQ UB Area (Patron) Maj Gen Kuldip Pathak, SM, VSM, GOC 6 Mtn Div (Patron), Air Cmde Tahir Saikh, VM, AOC,

AF Stn, Izzatnagar, Bareilly (Patron), Mrs Saumya Agarwal, IAS, Commissioner, Bareilly Division (Patron), Shri Prem Chand Meena, IPS, ADG Police, Bareilly Zone (Patron), Shri Ravindra Kumar, District Magistrate, Bareilly and Dr Umesh Gautam (Mayor) for their valuable advice, support and guidance.

40. On behalf of the Members of the Board of Directors and my own self, I would like to place on record our appreciation for the dedication and hard work put in by the erstwhile Secretary, Col Anil Khajuria and the present incumbent, Lt Col Kartikeyan Rao and the entire club staff.
41. Lastly, I wish to thank you all, Ladies and Gentlemen, for sparing your valuable time to participate in the proceedings of the Annual General Meeting-2022.

"JAI HIND"

Place : Bareilly

Date : 15 Nov 2023

(Maneesh Kukrety)
Brigadier
Chairman
DIN 09826281

CONSIDERATION OF AGENDA POINTS

AGENDA POINT No. 2: ORDINARY BUSINESS

ORDINARY RESOLUTION NO. 1: Adoption of Chairman's Address

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT having considered the Chairman's Address and Annual Report of the Board of Directors for the year ended 31 March 2023, the same stand adopted".

ORDINARY RESOLUTION NO. 2: Appointment of Directors

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

To appoint Directors of the Club for the year 2022-23. In this connection, to consider and, if deemed fit, to pass, with or without modification, the following Resolution as Ordinary resolution:

"RESOLVED THAT the following 15 candidates (as per valid nominations) were elected as members of the Board of Directors of Bareilly Club Ltd for the year 2023- 24".

ORDINARY RESOLUTION NO. 3: Approval of Financial Statements

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Club as at 31st March 2023, Cash Flow Statement, Income & Expenditure account with Schedules for the year ended 31st March 2023 along with the report of the Board of Directors, Auditors Report thereon as placed before the meeting be and are hereby received, considered, approved and adopted".

ORDINARY RESOLUTION NO. 4: Appointment of Statutory Auditor

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

'RESOLVED that pursuant to the provisions of section 139 of the Companies Act, 2013 M/s **REETESH AGARWAL & ASSOCIATES , (FRN: 012593C), Chartered Accountants, BAREILLY** be and are hereby appointed as Statutory Auditors of the Club, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Club to be held in the year 2028 on such remuneration as shall be fixed by Board of Directors of the Company.'

AGENDA POINT NO. 3: SPECIAL BUSINESSES

SPECIAL BUSINESSES:

SPECIAL RESOLUTION NO. 1:

TO CONSIDER ENHANCEMENT IN PERMANENT MEMBERSHIP DONATION

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

RESOLVED THAT pursuant to provisions of Section 14 of the Companies Act, 2013, the consent of the members of the club be and is hereby granted to amend the existing clauses of Serial No.13 (a), (b), (c) & (d) of Annexure III of the Articles of Association as follows **to be effective from 01st April 2024** as follows:

FOR

The Capital Contribution (Entrance fee/Donation) payment for permanent member shall be as under to be effective from 01-04-2019

"(a) The Defence /Govt Class I Gazetted Officers and such Retired Officers (Ladies / Gents) to pay Rs. 24,750.00 (Rs. twenty four thousand seven hundred fifty only) as one time non refundable Donation.

(b) The Civil Candidates to pay Rs 8,25,000/- (Rs eight Lac twenty five thousand only) as one time donation (non refundable) in three installments as under:-

- (i) Rs 82,500/- (Rs eighty two thousand five hundred only) along with Application Form.
- (ii) Rs 4,12,500/- (Rs four lacs twelve thousand five hundred only) on becoming Interim Member (refundable in case not granted Permanent Membership).
- (iii) Rs 3,30,000/(Rs three lacs thirty thousand only) on becoming Permanent Member.

© Sons/ **Daughters** (may or may not be a dependent member upto the age of 35 years) of existing Permanent Members (**Being permanent member for not less than 10 years**, this clause will however not be applicable for Class I Gazetted officers officers and Defence officers) to pay Rs.2,47,500/- (Rs.Two lac forty seven thousand

five hundred only) (30% of Rs.8,25,000/-) as one time Donation (non- refundable) in three installments as under:-

- (i) Rs.75000/- (Rs.Seventy five thousand only) along with application form.
- (ii) Rs.1,25,000/- (Rs.One Lac twenty five thousand only) on becoming interim member (refundable in case not granted permanent membership).
- (iii) Rs.47,500/- (Rs.Forty seven thousand five hundred only) on becoming Permanent member.

(d) The Civil candidates will also have an option of deferred payment to pay Rs.8,25,000/-(Rupees eight lac twenty five thousand only) as one time Entrance Fee/Donation (non-refundable) **on an additional payment of Rs.20,000/- (Rupees twenty thousand only).** Total amount to be paid will be Rs.8,45,000/- (Rupees eight lac forty five thousand only) In three installments as under:-

- (i) Rs.82,500/- (Rupees eighty two thousand five hundred only) along with Application form.
- (ii) **Rs.4,32,500/- (Rupees Four lac thirty two thousand five hundred only)** on becoming interim member.(Refundable in case not granted Permanent Membership after deducting 20% Administrative Charges)
- (iii) **Rs.3,30,000/- (Rupees three lac thirty thousand only)** within **three MONTHS** of becoming interim member.

READ: S.NO. 13

The Capital Contribution (Entrance fee/Donation) payment for admission as permanent member of Bareilly Club Limited shall be as under **to be effective from 01-04-2024**

- (a) The Defence /Govt Class I Gazetted Officers and such Retired Officers (Ladies / Gents) to pay Rs. 31000.00 (Rs. THIRTY ONE THOUSANDS only) as one time Capital Contribution (Entrance fee/Donation).
- (b) The Civil Candidates to pay Rs 10,31,000/- (Rs TEN LACS THIRTY ONE THOUSANDS only) as one time Capital Contribution (Entrance fee/Donation) in three installments as under:-
 - (i) Rs 103100/- along with Application Form.
 - (ii) Rs 5,15,500 **within 15 days on approval by screening Sub-Board** (refundable in case not approved by the Board of Directors after deducting 20% Administrative Charges).

(iii) Rs 4,12,400 **within 15 days on approval by Board of Directors.**

(c) Sons/ **Daughters** (married/unmarried upto the age of 35 years) of existing Permanent Members (**Being permanent member for not less than 10 years**, this clause will however not be applicable for Govt Class I Gazetted Officers and Defence officers) to pay **50% of amount** mentioned in S.NO. 13(b) above as one time Capital Contribution (Entrance fee/Donation; non- refundable) in three installments as under:-

- (i) 10% of Total amount along with application form.
- (ii) 50% of Total amount **within 15 days on approval by screening Sub-Board** (refundable in case not approved by Board of Directors after deducting 20% Administrative Charges).
- (iii) 40% of Total amount **within 15 days on approval by the Board of Directors.**

(d) The Civil candidates will also have an option of deferred payment to pay amount mentioned in S.NO. 13(b) above as one time Capital Contribution (Entrance fee/Donation) (non-refundable) **on additional payment of Rs.20,000/- (Rupees twenty thousand only)**. Total amount can be paid in three installments as under:-

- i. 10% of Total amount along with application form.
- ii. 50% of Total amount **within 15 days on approval by screening Sub-Board** (refundable in case not approved by Board of Directors after deducting 20% Administrative Charges).
- iii. 40% of Total amount within **three MONTHS on approval by the Board of Directors.**

Any person applying for permanent membership under aforesaid S.no 13(a), (b), (c), (d) of Annexure III shall be deemed to have been provisionally granted such membership contingent to not being the subject of any complaint during a probationary period of 90 days. Subsequent to completion of such unblemished period of 90 days, the applicant shall be granted regular permanent membership.

Explanatory Statement under Section 102(1) of the Companies Act, 2013, to be passed in the Annual General Meeting of the members of BAREILLY CLUB LIMITED., to be held on the 8th Day of December 2023:

TO CONSIDER ENHANCEMENT IN PERMANENT MEMBERSHIP DONATION

Membership donation was last increased in AGM 2018.

In the last 5 years, a host of infrastructural developments like plunge bath, indoor badminton court, new party halls (Gazebo, Cloud 9), Gym, renovated Bar rooms/guest rooms etc., has taken place involving substantial capital expenditure.

Therefore, in order to make up for such heavy capital outflow and augment the Club corpus, it is proposed to enhance the Entrance donation by 25% for each respective category w.e.f. 01-04-2024.

It is also proposed to increase donation from 30% to 50% for dependent membership under permanent category for two dependents.

The Board of Directors of the Club recommends that the Special Resolution(s) as set out in the accompanied Notice be considered for approval of the Members.

The Directors of the Club, Honorary Secretary or their Relatives are neither concerned, interested or have stake in the proposed Resolution.

SPECIAL RESOLUTION NO. 2:

TO CONSIDER CONSTRUCTION OF MULTI ACTIVITY CENTER

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution :

'RESOLVED THAT Pursuant to provisions of section 14 of the Companies Act, 2013 and clause no. 9 of Annexure VIII of Articles of Association of the club and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the club be and is hereby granted for **construction of covered Multi Activity center cum convention hall with all the necessary** facilities having estimated cost of **Rs. 150 Lacs+GST @18%** .

RESOLVED LASTLY THAT for the purpose of giving effect to the aforesaid Resolution, the Board/ Building Sub Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things whatsoever including settling any question, doubt or difficulties that may arise with regard to or in relation to the **construction of covered Multi Activity center cum convention hall with all the necessary** facilities and to accept and execute on behalf of the Club, any contract/agreement ,conditions, modifications, alterations, changes, variations in this regard and which the Board / Building Sub Committee of the Board in its discretion thinks fit and proper.

Explanatory Statement under section 102(1) of the Companies Act , 2013, (annexed to notice), to be Passed in the Annual general meeting of the members of BAREILLY CLUB LIMITED to be held on 8th Day Of December 2023.

TO CONSIDER CONSTRUCTION OF MULTI ACTIVITY CENTER

Proposed Multi Activity Center will be used variously as Banquet hall , convention hall or Auditorium on requirement basis.

In keeping with the requirements of modern amenities available in the city and in other clubs of the country , there is a justified need to add such infrastructure to the club facilities

The Board of directors of the club in their meeting decided to add such infrastructure to the club facilities and therefore willing to **construct multi activity center** having estimated cost of **Rs. 150 lacs+GST @18%** .

Since the estimated amount of Rs. 150 Lacs+GST @18% is more than the financial powers of Board of Directors i.e 24 Lacs , the same is required be passed by members in General meeting

The Board of Directors of the Club recommends the Special Resolution(s) as set out in the accompanied Notice for approval of the Members.

The Directors of the Club , Hony. Secretary or their Relatives are not concerned or interested in the proposed Resolution.

SPECIAL RESOLUTION NO. 3:**TO CONSIDER AMENDMENT IN SHORT DURATION MEMBERSHIP**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

'RESOLVED THAT Pursuant to provisions of Section 14 of the Companies Act, 2013, the consent of the members of the club be and is hereby granted to amend S.NO. 8 of Annexure II of the Articles of Association as follows:

FOR: ANNEXURE II, S.NO. 8, SHORT DURATION MEMBERSHIP

Such of the senior representative who are not covered under S.no. 7 above, may be granted membership on application to the BOARD OF DIRECTORS subject to payment of the following:

- | | |
|-----------------------|----------------------------|
| (a) Entrance Donation | - Rs 6,000.00 |
| (b) Development Fund | - Rs 3,000.00 |
| (c) Security Deposit | - Rs 1,000.00 (Refundable) |

Such members, however, shall loose their membership after expiry of 3 years or upon transfer from the station whichever is earlier. If they are not transferred from the station on expiry of a period of 3 years and so desire, they may apply afresh on fresh Application Form with full Entrance Donation and Development Fund for another period of 03 years or upon transfer from the station whichever is earlier. They shall have all the responsibilities and obligations towards the Club but without voting rights.

READ : ANNEXURE II, S.NO. 8, SHORT DURATION MEMBERSHIP

Govt. Class I Gazetted officers , Reputed Elite persons may be granted short duration membership subject to approval by the BOARD OF DIRECTORS on payment of the following:

- | | |
|---|----------------------------|
| (a) Entrance Donation | - Rs 7500.00 |
| (b) Development Fund | - Rs 3,750.00 |
| (c) Security Deposit | - Rs 5,000.00 (Refundable) |
| (d) Two Years Civil Member Annual Subscription in advance | |

Such members, however, shall loose their membership after expiry of 3 years or upon transfer from the station whichever is earlier. If they are not transferred from the station on expiry of a period of 3 years and so desire, they may apply afresh on fresh Application Form with full Entrance Donation and Development Fund for another period of 03 years or upon transfer from the station whichever is earlier. They shall have all the responsibilities and obligations towards the Club but without voting rights.

Explanatory Statement under section 102(1) of the Companies Act , 2013, (annexed to notice), to be Passed in the Annual general meeting of the members of BAREILLY CLUB LIMITED to be held on 8th Day Of December 2023.

TO CONSIDER AMENDMENT IN SHORT DURATION MEMBERSHIP

The Capital Contribution (Entrance fee/Donation) for permanent members has been increased many times but there is no increment in entrance donation or other charges in short duration membership .

It is proposed to widen scope of short duration membership by allowing Govt. Class I Gazetted officers and Reputed Elite persons

It is also proposed to collect annual subscription equivalent to two years Civil Member Annual Subscription in advance to augment financial resources of the club

The Board of Directors of the Club recommends the Special Resolution(s) as set out in the accompanied Notice for approval of the Members.

The Directors of the Club , Hony. Secretary or their Relatives are not concerned or interested in the proposed Resolution.

SPECIAL RESOLUTION NO. 4:

AMENDMENT IN CONTRIBUTION FOR CLUB MAJOR FUNCTIONS

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

RESOLVED THAT pursuant to provisions of section 14 of the Companies Act, 2013 , the consent of the members of the club be and is hereby granted to amend the existing clause of Serial No. 21 of Annexure II of Articles of Association as follows :-

FOR :

Contribution from members for two major functions i.e. New Year's Eve Celebrations and May Queen Ball-cum-Personality contest to be levied as under:-

(a) Contribution by Defence Services Members including dependents Rs 100/- each function.

(b) Contribution by Civil Members including dependents Rs 200/- each function.

(c) Contribution amount may be reviewed periodically by the Management depending upon the sponsorship received and prevailing inflationary trends.

Entry to the above functions to be valid on membership cards only. The absentee Members desirous of attending these functions should inform the Club office in writing well in advance who are to pay contributions as applicable to respective categories.

READ :

Contribution from members for major functions i.e. New Year's Eve Celebrations , May Queen Ball-cum-Personality contest etc... to be levied as under:-

- (a) Contribution by Defence Services Members including dependents **Rs 200/-** each function.
- (b) Contribution by Civil Members including dependents **Rs 400/-** each function.
- (c) Contribution amount may be reviewed periodically by the Management depending upon the sponsorship received and prevailing inflationary trends.

Entry to the above functions to be valid on membership cards only. The absentee Members desirous of attending these functions should inform the Club office in writing well in advance who are to pay contributions as applicable to respective categories.

Explanatory Statement under section 102(1) of the Companies Act , 2013, (annexed to notice), to be Passed in the Annual general meeting of the members of BAREILLY CLUB LIMITED to be held on 8th December 2023 .

AMENDMENT IN CONTRIBUTION FOR CLUB MAJOR FUNCTIONS

The above hike in Contribution from members for club major functions i.e. New Year's Eve Celebrations , May Queen Ball-cum-Personality contest etc is necessary to meet increasing cost of food and function arrangements of high standard.

The Board of Directors of the Club recommends the Special Resolution(s) as set out in the accompanied Notice for approval of the Members.

The Directors of the Club or their Relatives are not concerned or interested in the proposed Resolution(s).

SPECIAL RESOLUTION NO. 5:

TO CONSIDER AMENDMENT IN EMPLOYEE CASUALTY FUND

'RESOLVED THAT Pursuant to provisions of Section 14 of the Companies Act, 2013, the consent of the members of the club be and is hereby granted to amend S.no. 18 of Annexure III of the Articles of Association as follows:

FOR: Annexure III, S.no.18 : EMPLOYEE CASUALTY FUND

Employee Casualty fund will be charged from all the members i.e Defence Service Officers/Civil Class I Gazetted Officers and from Civil Members as per recommendation of the Board of Directors from time to time from 01-01-2020 onwards as follows :

- a. Rs. 100 per member for severe injury of club employee
- b. Rs. 200 per member for fatal injury of club employee

READ: Annexure III, S.no.18 : EMPLOYEE CASUALTY FUND

Employee Casualty fund will be charged from all the members i.e Defence Service Officers/Civil Class I Gazetted Officers and from Civil Members on annual basis w.e.f. 01-4-2024 as follows :

- a. Rs. 150 per member for severe injury of club employee
- b. Rs. 300 per member for fatal injury of club employee

Explanatory Statement under section 102(1) of the Companies Act, 2013, to be Passed in the Annual general meeting of the members of BAREILLY CLUB LIMITED to be held on 8th Day Of December 2023.

Employee casualty fund was created by approval of AGM 2019 to help club employees and their family members in an emergency situation i.e severe injury / Death Keeping in view the increased cost of living and to arrange suitable funds to provide financial help to the family members of employees who meet severe injury / death during service it is proposed to contribute to such fund on annual basis by increasing amount by 50% .

The Board of Directors of the Club recommends the Special Resolution(s) as set out in the accompanied Notice for approval of the Members.

The Directors of the Club, Hony. Secretary or their Relatives are not concerned or interested in the proposed Resolution.

SPECIAL RESOLUTION NO. 6:**TO CONSIDER AMENDMENT IN POWER OF BOARD OF DIRECTORS**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

'RESOLVED THAT pursuant to provisions of section 14 of the Companies Act, 2013 , the consent of the members of the club be and is hereby granted to amend serial no. 09(c) of Annexure VIII of Articles of Association as follows :

FOR :**Annexure VIII, S.NO. 9 (c)**

The BOARD OF DIRECTORS is empowered to spend upto a sum of Rs. 20 Lacs per annum per project for smooth running of the club with margin of 20% per project. For expenditure consisting of Renovation & Modifications above Rs. 24 Lacs , the BOARD OF DIRECTORS has to take approval from AGM / EGM.

READ :**Annexure VIII, S.NO. 9 (c)**

The BOARD OF DIRECTORS is empowered to spend upto a sum of Rs. 30 Lacs per annum per project for smooth running of the club with margin of 20% per project. For expenditure consisting of Renovation & Modifications above Rs. 36 Lacs , the BOARD OF DIRECTORS has to take approval from AGM / EGM

RESOLVED further that pursuant to section 117(3) of the Companies Act, 2013, Directors of the company be & is hereby severally authorized to give intimation to the Registrar of Companies about change in Articles of Association by digitally signing & filing necessary E-form MGT-14 and other documents and to do all such acts and things as may be deemed necessary in this regard."

Explanatory Statement under section 102(1) of the Companies Act , 2013, (annexed to notice), to be Passed in the Annual general meeting of the members of BAREILLY CLUB LIMITED to be held on 8th Day Of December 2023. .

SPECIAL RESOLUTION NO 6:

TO CONSIDER AMENDMENT IN POWER OF BOARD OF DIRECTORS

Financial powers of the Board was last enhanced by AGM 2019

Presently The BOARD OF DIRECTORS is empowered to spend upto a sum of Rs. 24 Lacs per project and For expenditure above Rs. 24 Lakhs, per project the BOARD OF DIRECTORS has to take approval from AGM / EGM.

Keeping in view the increasing cost of construction and furnishing , it is necessary to empower Board for spending atleast Rs. 30 Lacs + 20% per project so that necessary renovation and construction could be done smoothly and timely to benefit all the members of the club.

The Board of Directors of the Club recommends the Special Resolution(s) as set out in the accompanied Notice for approval of the Members.

The Directors of the Club, Hony. Secretary or their Relatives are not concerned or interested in the proposed Resolution.

SPECIAL RESOLUTION NO. 7:

TO CONSIDER AMENDMENT IN BUILDING MAINTENANCE FUND

'RESOLVED THAT Pursuant to provisions of Section 14 of the Companies Act, 2013, the consent of the members of the club be and is hereby granted to amend S.no. 2 of Annexure II of the Articles of Association as follows w.e.f. 01-4-2024 :

FOR: Annexure II, S.no.2(d)

Building Maintenance Fund categories) : Rs. 200 per annum per member (all

READ: Annexure II, S.no.2(d)

Building Maintenance Fund categories) : Rs. 400 per annum per member (all

Explanatory Statement under Section 102(1) of the Companies Act, 2013, to be passed in the Annual general meeting of the members of BAREILLY CLUB LIMITED to be held on 08-12-2023

To meet increasing maintenance costs, it is proposed to increase Building Maintenance Fund charges from Rs. 200 to Rs. 400 /- per annum per member.

The Board of Directors of the Club recommends that the Special Resolution(s) as set out in the accompanied Notice be considered for approval of the Members.

The Directors of the Club, Honorary Secretary or their Relatives are neither concerned, interested or have stake in the proposed Resolution.

AGENDA POINT No. 4:

To consider resolutions moved by the members with prior Notice of 14 days.

AGENDA POINT No. 5:

To declare names of the Elected Directors for 2023-24.

6. Suggestions from members with the permission of the Chairman.

7. To declare AGM-2023 closed.

By Order of the Board,

Place: BAREILLY

Date: 15-11-2023

For and on behalf of Bareilly
Club Ltd LIEUTENANT
COLONEL KARTIKEYAN RAO
(Honorary Secretary)

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS
BAREILLY CLUB LIMITED
BAREILLY

Report on the Financial Statements:

We have audited the accompanying standalone financial statements of **Bareilly Club Limited** as at 31st March, 2023 which comprise the Balance Sheet and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, read together with our observation in annexure "A", significant accounting policies and notes forming part of accounts, give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i) In case of Balance Sheet, of the Company as of 31st March 2023, and
- ii) In case of Statement of Profit & Loss, of the profit,

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our Responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes:

- (i) maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company,
- (ii) preventing and detecting frauds and other irregularities,
- (iii) selection and application of appropriate accounting policies,
- (iv) making judgments and estimates that are reasonable and prudent,

- (v) 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
- (vi) presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

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 misstatements, 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 it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on 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:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls in term of Notification Number GSR 464(E) dated 05.06.2015 read with Notification Number GSR 583(E) dated 13.06.2017.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. 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.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2020, issued by the Central government of India in terms of sub-section (11) of section 143 of the Act, the said order is not applicable to the company since,
 - a) It is not a subsidiary or holding company of a public company.
 - b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
 - c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores during the year; and
 - d) Its turnover for the year is not more than Rs.10 Crores during the year.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) Since there are no branches of the Company, the issue of dealing with the Branch Auditor's Report does not arise.
 - d) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Companies Act 2013.
 - g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion in terms of section 143(3)(i) of Companies Act, 2013 with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations so the question of quantification of its impact does not arise.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

For Reetesh Agarwal & Associates
Chartered Accountants (012593C)

Place: Bareilly
Date: 29.09.2023

-sd-
(CA Reetesh Agarwal) (401887)
UDIN 22401887AYWFDU7770

Annexure A: Auditors Observation

According to the information and explanations given to us and based on our audit, the following observations have been identified as of March 31, 2023:

1. Although appropriate internal control system exists regarding establishing member's credit limits for availing services of the club however it can be fine-tuned for greater efficiency because of aggregate trade receivables from members at Rs. 86.13 lacs as on 31.03.2023, Rs. 9.35 lac is owed by the members to the club since more than 6 months.
2. Sundry Creditors, Sundry Debtors and other third-party balances are subject to verification & confirmation from respective party.
3. Management has reported to a Cash Coupons (Cr) of Rs 13.51 Lac and Security Deposits (Cr) of Rs 5.57 Lac the member wise details of the same must be collated and maintained in a register.
4. The variance in GST Returns vis a vis books of accounts are subject to reconciliation since earlier years. Its effect on the profit and liability of the club is indeterminate.
5. The time of supply is earliest of issuance of invoice or receipt of payment. Therefore, in case of advance received for supply of services, time of supply is fixed at the point when advance is received, irrespective of the fact whether the supply of services is made or not. Accordingly, GST needs to be paid with reference to the time at which advance is received, if any, and this requires compliance with a few procedures, documentation and reconciliation of taxes paid on the advances and supply made. Therefore, compliance related to GST paid on advances (by whatever name called) for services, is yet to comply by the company. Its effect on the profit and liability of the club is indeterminate.
6. We have observed that bank reconciliation of State Bank of India has some old pending entries which are now credited in the books of account as sundry creditors. We are of the opinion that the said entries should be verified and account for in appropriate accounts as soon as possible.

Place: Bareilly
Date: 29.09.2023

For Reetesh Agarwal & Associates
Chartered Accountants (012593C)

-sd-

(CA Reetesh Agarwal) (401887)
UDIN 23401887BGZJMO1798

PART I : Balance Sheet as on 31.03.2023

Amount in Thousand

Particulars	Note	Amount 31.03.2023	Amount 31.03.2022
I Equity & Liabilities			
1 Shareholders Fund			
(a) Capital Fund	3	1,19,035.43	1,06,158.25
(b) Other Earmarked Funds	4	1,858.52	1,967.29
(c) Money Received Against Share Warrants		0.00	0.00
2 Share Application Money Pending Allotment		0.00	0.00
3 Non Current Liabilities			
(a) Long Term Borrowings		0.00	0.00
(b) Deferred Tax Liabilities (Net)		0.00	0.00
(c) Other Long Term Liabilities	5	3,173.50	2,998.50
(d) Long Term Provisions		0.00	0.00
4 Current Liabilities			
(a) Short Term Borrowings		0.00	0.00
(b) Trade Payables	6	1,687.58	1,870.07
A Total Outstanding MSME		1,687.58	72.00
B Total Outstanding Other Than MSME		0.00	1,798.07
(c) Other Current Liabilities	7	4,592.29	5,710.97
(d) Short Term Provisions	8	1,099.42	951.57
Total Equity & Liabilities		1,31,446.74	1,19,656.65
II Assets			
1 Non Current Assets			
(a) Property, Plant, Equipment & Intangible Assets		48,107.88	41,468.79
(i) Property Plant & Equipment	FA1	48,107.88	41,468.79
(ii) Intangible Assets	FA2	0.00	0.00
(iii) Capital Work In Progress	FA3	0.00	0.00
(iv) Intangible Assets Under Development		0.00	0.00
(b) Non Current Investment		0.00	0.00
(c) Long Term Loans & Advances		0.00	0.00
(d) Other Non Current Assets		359.38	184.78
(e) Deferred Tax Assets (Net)		0.00	0.00
2 Current Assets			
(a) Current Investments	9	64,882.79	64,281.00
(b) Inventories	10	4,485.11	3,447.26
(c) Trade Receivable	11	8,613.04	4,427.58
(d) Cash and Cash Equivalents	12	451.34	1,308.51
(e) Short Term Loans & Advances	13	2,831.30	2,354.56
(f) Other Current Assets	14	1,715.91	2,184.17
Total Assets		1,31,446.74	1,19,656.65

Accounting Policies forming part of the financial statements 1 In terms of our report, even date annexed
Notes to Accounts forming part of the financial statements 2 For Reetesh Agarwal & Associates
FRN: 012593C

Date 29/09/2023 -sd- -sd- -sd-
Place Bareilly Brig Maneesh Kukrety ,SM** Lt Col Karthikeyan Rao CA Reetesh Agarwal
Col Hemant Parmar -sd- Gurbachan Singh Chawla -sd- UDIN: 23401887BGZJMO1798
Col Ajit Singh -sd- Vipin Kumar Agarwal -sd- Vijay Kapoor -sd-
Col Pawan Singh -sd- Rajeev Gupta -sd- Col Vivek Kanwar -sd-
Col Bhupinder Singh Jhass -sd- Maneesh Sehgal -sd- Col Kedar Aradhye -sd-
Gp Capt Rahul Agarwal -sd- Saurabh Mehrotra -sd-

PART II : Income & Expenditure For The Period From 01.04.2022 to 31.03.2023 Amount in Thousand

Particulars	Note	Amount 31.03.2023	Amount 31.03.2022
A Continuing Operations			
I Income			
(a) Revenue from operations	15	50,404.23	31,238.00
(b) Other Income	16	4,767.37	3,995.70
Total Income : I (a) to I (b)		55,171.60	35,233.70
II Expenses			
(a) Cost of Material Consumed	17	0.00	0.00
(b) Purchase of Stock in Trade	18a	7,079.16	4,801.66
(c) Changes in Inventory of Finished Goods	18b	-994.21	461.59
(d) Direct Expenses	18c	15,632.79	7,076.60
(e) Employees Benefit Expenses	19	15,990.59	14,268.24
(f) Finance Cost		NIL	NIL
(g) Depreciation and Amortisation Expenses	FA	3,961.66	3,373.85
(h) Other Expenses	20	11,853.09	8,324.52
Total Expenses : II (a) to II (g)		53,523.08	38,306.46
III Profit / (Loss) before Exceptional & Extraordinary Items		1,648.52	-3,072.76
(a) Exceptional Items		NIL	NIL
(b) Extraordinary Items		NIL	NIL
IV Profit / (Loss) before Tax		1,648.52	-3,072.76
V Tax Expenses			
(a) Current Taxes		1,009.42	891.57
(b) Deferred Taxes		NIL	NIL
Profit / (Loss) for the period from Continuing Operations		639.10	-3,964.33
B Discontinuing Operations			
Profit / (Loss) for the period from Discontinuing Operations			
Tax Expenses of Discontinuing Operations			
After Tax Profit / (Loss) for the period from Discontinuing Operations		0.00	0.00
Profit / (Loss)		639.10	-3,964.33
Earning Per Equity Shares			
(a) Basic		NA	NA
(b) Diluted			

In terms of our report, even date annexed
For Reetesh Agarwal & Associates
FRN: 012593C

Date	29/09/2023	-sd- Brig Maneesh Kukrety ,SM**	-sd- Lt Col Karthikeyan Rao	-sd- CA Reetesh Agarwal
Place	Bareilly			MNO: 401887
		Col Hemant Parmar -sd-	Gurbachan Singh Chawla -sd-	UDIN: 23401887BGZJMO1798
		Col Ajit Singh -sd-	Vipin Kumar Agarwal -sd-	Vijay Kapoor -sd-
		Col Pawan Singh -sd-	Rajeev Gupta -sd-	Col Vivek Kanwar -sd-
		Col Bhupinder Singh Jhass -sd-	Maneesh Sehgal -sd-	Col Kedar Aradhya -sd-
		Gp Capt Rahul Agarwal -sd-	Saurabh Mehrotra -sd-	

Cash Flow Statement from 01.04.2022 to 31.03.2023

Amount in Thousand

Particulars	Amount 31.03.2023	Amount 31.03.2022
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax & Extra Ordinary Item	1,648.52	-3,072.76
Adjustments of Non Cash Items:	4,167.08	3,731.30
(a) Depreciation & Amortisation	3,961.66	3,373.85
(b) Bad Debts Written Off	115.42	297.45
(c) Provision For Expenses	90.00	60.00
Adjustment of Non Operating Items:	-3,631.94	-3,350.24
(a) Interest Paid	0.00	0.00
(b) Interest Received on Bank FDRs	-3,631.94	-3,350.24
(b) Profit / Loss On Sale Of Assets	0.00	0.00
Operating Profit Before Working Capital Change	2,183.65	-2,691.70
Increase / (Decrease) in Working Capital		
(a) Net Inflow / (Outflow) of Short Term Borrowings	0.00	0.00
(b) Net Inflow / (Outflow) of Trade Payables	-182.49	-243.06
(c) Net Inflow / (Outflow) of Other Current Liabilities	-1,118.67	-626.41
(d) Net Inflow / (Outflow) of Short Term Provisions (Other Than Income T	0.00	0.00
(e) Net Inflow / (Outflow) of Current Deposits		
(f) Net Inflow / (Outflow) of Inventories	-1,037.85	370.05
(g) Net Inflow / (Outflow) of Trade Receivables (Net of Bad Debts Writer	-4,300.88	215.51
(h) Net Inflow / (Outflow) of Short Term Loans & Advances (Assets)	-476.74	-1,666.14
(i) Net Inflow / (Outflow) of Other Current Assets	468.27	-492.64
Operating Profit After Working Capital Change	-4,464.71	-5,134.40
Income Tax Paid	-951.57	-1,044.68
Net Cash Flow From Operating Activities (A)	-5,416.28	-6,179.08
B CASH FLOW FROM INVESTING ACTIVITY		
Purchase of Property Plant & Equipment	-10,600.75	-5,295.80
Sale of Property Plant & Equipment	0.00	0.00
Investment Made During the Period	-62,000.00	-13,920.42
Investments Matured During the Period	61,000.50	13,800.00
Interest Received	4,029.65	2,744.02
Net Inflow / Outflow of Long Term Loans & Advance (Assets)	0.00	0.00
Net Inflow / Outflow of Other Non-Current Assets	-174.60	0.00
Net Cash Flow From Investing Activity (B)	-7,745.19	-2,672.20
C CASH FLOW FROM FINANCING ACTIVITY		
Net Inflow / (Outflow) of Membership Fund (Except Funds from Operation)	12,238.08	5,696.12
Net Inflow / (Outflow) of Other Earmarked Funds	-108.77	-213.84
Net Inflow / (Outflow) of Long Term Borrowing	0.00	0.00
Net Inflow / (Outflow) of Long Term Liabilities	175.00	8.00
Net Cash Flow From Financing Activity (C)	12,304.31	5,490.28
NET INCREASE IN CASH & CASH EQUIVALENT (A+B-C)	-857.16	-3,361.00
Cash & Cash Equivalent at the beginning of period	1,308.51	4,669.51
Cash & Cash Equivalent at the end of period	451.34	1,308.51

For Reetesh Agarwal & Associates
FRN: 012593C

Date	29/09/2023	-sd-	-sd-	-sd-
Place	Bareilly	Brig Maneesh Kukrety ,SM**	Lt Col Karthikeyan Rao	CA Reetesh Agarwal
		Col Hemant Parmar -sd-	Gurbachan Singh Chawla -sd-	MNO: 401887
		Col Ajit Singh -sd-	Vipin Kumar Agarwal -sd-	UDIN: 23401887BGZJMO1798
		Col Pawan Singh -sd-	Rajeev Gupta -sd-	Vijay Kapoor -sd-
		Col Bhupinder Singh Jhass -sd-	Maneesh Sehgal -sd-	Col Vivek Kanwar -sd-
		Gp Capt Rahul Agarwal -sd-	Saurabh Mehrotra -sd-	Col Kedar Aradhye -sd-

BAREILLY CLUB LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1: ACCOUNTING POLICIES

1. Accounting Convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspect with the Accounting Standards notified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014

All assets and Liabilities have been classified as current and non-current as per the Club's normal operating and other criteria set out in the schedule III to the Act. The club has ascertained its operating cycle as 12 months for the purpose of Current / Non-Current classification of assets and liabilities.

2. Inventories

Inventory are valued at lower of cost and net releasable value. The Cost are ascertained using FIFO method and adequate provision for surplus, obsolete, slow-moving inventories are made in the accounts. The Net releasable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

3. Sales & Revenue Recognition

- Revenue from sale of goods are recognized when the significant risk and rewards of ownership in the goods are transferred to the buyer. So, in case of Income from Bar, Messing & Citrates, Cash Sale is recognized when the items are supplied to members / their dependents on request. In case of services the income is accounted for on accrual through the monthly bills of respective members
- Items of expenditure are generally accounted for on accrual basis except the Leave Encashment to Employees which is accounted for on cash basis since it is not possible to ascertain the exact quantum with reasonable accuracy.
- The excise duty paid on eligible items of bar is included in cost of sales, wherever applicable.

4. Fixed Assets & Depreciation

Fixed Assets are stated at cost less accumulated depreciation. Cost includes subsequent improvements, taxes, duties, freight and other incidental expenses related to acquisition and installation. Subsequent expenditure related to an item of fixed assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Depreciation on tangible fixed assets is provided on Straight line basis over the estimated useful life of the assets in accordance with Schedule II of the Companies Act 2013.

5. Provisions and Contingent Liabilities

Provisions are recognized when there is a present obligation because of past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is reliable estimate of the amount of the obligation. Provisions are measured at the best estimates of the expenditure required to settle the present obligation as at the Balance Sheet date and are not discounted to its present value.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arise from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

6. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in India requires the management to make estimates and assumptions that effect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenues and expenses for the year and disclosures of contingent liabilities as of the balance Sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from these estimates.

BAREILLY CLUB LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1: ACCOUNTING POLICIES

7. Impairment

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An Impairment Loss, if any, is recognized wherever the carrying amount of fixed assets exceed the recoverable amount i.e. the higher of the assets net selling price and value in use. After impairment, depreciation is provided on revised carrying amount of fixed assets over its remaining useful life.

8. Investments

Investment represents Security Deposits with Government Departments and with Companies and FDR's with Bank, shown at principal value along with Interest Accrued as on date.

9. Foreign Currency Transaction as applicable under Accounting Standard 11 on 'The Effect of Changes in Foreign Exchange Rates'

There is NIL transaction during the year so not applicable to the Company.

10. Borrowing Cost

Not Applicable to the Club ('the Company') as the Company have not any loan during the financial year.

11. Research & Development Expenditure

Not Applicable to the Club ('the Company') as the Company have not expensed any amount on such nature of Expenditure during the financial year.

12. Retirement & Other Benefits

- **Provident Fund:** Contribution to provident fund is deposited in accordance with the provisions of Employee Provident Fund Act, 1952 and charged to Revenue.
- **Gratuity:** The Company is maintaining the gratuity fund for payment of gratuity liability of the employees. The contributions from members are credited to the fund and gratuity payments / settlement of employees at the time of retirement / leaving of employment is charged to this fund at the time of payment. However, requirement of Section 4A of the Gratuity (Amendment) Act 1987 has not been fulfilled till date.

13. Taxation

The club is not paying Income Tax in view of the favorable judgment for exemption by Honorable CIT (Appeal) on Concept of mutuality, so the company is exempt U/s 2(15) read with section 11 of the Income Tax Act 1961, So the provision of Current Tax and recognition of Deferred Tax / Minimum Alternate Tax is Not Applicable to the Club ('The Company'). However, Receipts from investments of the club are subject to Income Tax hence provision of Income Tax has been made on Interest Income received / accrued on bank deposits.

14. Segment Reporting

The Company operates in one Operating Segment i.e. Services Provides to Members and accordingly the disclosure requirements as prescribed in the "Accounting Standard (AS 17) on Segment Reporting" issued by The Institute of Chartered Accountants of India are not applicable to the Club

Place: Bareilly	-sd-	-sd-	-sd-
Date: 29.09.2023	Brig Maneesh Kukrety ,SM** Chairman	Lt Col Kartikeyen Rao Secretary	CA Reetesh Agarwal Chartered Accountant
-sd- Col Hemant Parmar	-sd- Col Bhupinder Singh Jhass	-sd- Gurbachan Singh Chawla	-sd- Saurabh Mehrotra
-sd- Col Ajit Singh	-sd- Gp Capt Rahul Agarwal	-sd- Rajeev Gupta	-sd- Vijay Kapoor
-sd- Col Pawan Singh	-sd- Vipin Kumar Agarwal	-sd- Maneesh Sehgal	-sd- Col Vivek Kanwar
		-sd- Col Kedar Aradhya	

BAREILLY CLUB LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 2: NOTES ON FINANCIAL STATEMENTS

1. Contingent Liabilities:

Claims against the Company not acknowledged as debts and not provided for, are as under:

- A demand Notice Dated 12.03.2019 has been received to club of Rs 10318442.75 as balance outstanding. The matter is still pending in Honorable Small Cause Court, Bareilly and Honorable High Court, Allahabad.
 - District Magistrate, Bareilly has imposed the sum of Rs.321156.00 towards payment of Entertainment Tax on May Queen Function 2003. An appeal against the demand has been filled in Court. Proceedings are in progress but result position is status quo.
2. The Company follows the practice of accounting for gratuity is being settled from the Gratuity Fund Account and followed on year to year. The amount available in the gratuity fund account at the end of the year is Rs 1745620.70 During the year total payment of gratuity to staff is Rs 441735.00
 3. Balance in the Personal Account of Sundry Debtors & Sundry Creditors has been taken on book balance and confirmations are yet to be received.
 4. Sales / Receipts, Purchase and Taxes (GST Liability and Input) shown in the books of accounts are subject to reconciliation with GST Return / records available at the portal of GST. There may be deviation between the figures shown in books of accounts and GST returns. Consequential adjustment thereof, if any, will be given effect into the books of accounts in the year of such adjustment.
 5. In the Opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all liabilities is adequate and not in the excess of the amounts considered reasonably necessary
 6. Excess of receipt over expenditure for the year Rs 639102.90 has been transferred to member's fund in accordance with past practice of the Club.
 7. During the year method of depreciation on fixed assets is provided on Straight line basis over the estimated useful life of the assets in accordance with Schedule II of the Companies Act 2013.
 8. The recoveries / reimbursement of expenses has been credited to relevant expenses head and the expenditure is shown net of recoveries / reimbursement.
 9. Miscellaneous Expenses of Repair & Maintenance includes miscellaneous purchase of electric goods, generator repair & maintenance, electric / electric equipment repair & maintenance and repair & maintenance of plant, machinery, kitchen equipment and garden equipment.
 10. Deferred Tax Liability / Assets: The club is not paying Income Tax in view of the favorable judgment for exemption by Honorable CIT (Appeal) on Concept of mutuality and the company is exempt U/s 2(15) read with section 11 of the Income Tax Act 1961, so the provision of AS 22 issued by the ICAI are not applicable on the company. However, Receipts from Sources other than receipt from operations of the club are subject to Income Tax hence provision of Income Tax has been made on Interest Income received / accrued on bank deposits.
 11. The liability in respect of tax (Direct / Indirect), if any, pertaining to earlier years not yet determined, will be provided on settlement of tax cases with different tax authorities.
 12. Related Party Disclosures: Directors / Promoters / Related Parties

Associate Company	- NA-	
Key Management Personnel	Chairman, & Members of Board of Directors	
Brig Maneesh Kukrety ,SM**	Col Bhupinder Singh Jhass	Rajeev Gupta
Col Hemant Parmar	Gp Capt Rahul Agarwal	Maneesh Sehgal
Col Ajit Singh	Gurbachan Singh Chawla	Saurabh Mehrotra
Col Pawan Singh	Vipin Kumar Agarwal	Vijay Kapoor
	Vivek Kanwar	Kedar Aradhye

Note: Being a Section 8 Company, limited by guarantee and not having share capital, every promoter / director holds one vote only.

BAREILLY CLUB LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2. Particulars of transactions during the year ended 31st March 2023

	Associate Company	Key Management Personnel	Key Management Personnel Relatives
Transfer of Assets & Liabilities (Net) at book value	NIL	NIL	NIL
Remuneration & Perquisites	NIL	NIL	NIL
Dividend Paid	NIL	NIL	NIL
Recoveries & Payments made on behalf of	NIL	NIL	NIL
Outstanding as at the year-end – Accounts Receivable	NIL	194118.52	NIL

13. Segment Information:

The Company operates in one Operating Segment i.e. Services Provides to Members and accordingly the disclosure requirements as prescribed in the "Accounting Standard (AS 17) on Segment Reporting" issued by The Institute of Chartered Accountants of India are not applicable.

14. Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with Current Years Figures in the Balance Sheet & Income & Expenditure account and schedule thereto.

15. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

16. No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Place: Bareilly
Date: 29.09.2023

-sd-
Brig Maneesh Kukrety ,SM**
Chairman

-sd-
Lt Col Kartikeyen Rao
Secretary

-sd-
CA Reetesh Agarwal
Chartered Accountant

-sd-
Col Hemant Parmar

-sd-
Col Bhupinder Singh Jhass

-sd-
Gurbachan Singh Chawla

-sd-
Saurabh Mehrotra

-sd-
Col Ajit Singh

-sd-
Gp Capt Rahul Agarwal

-sd-
Rajeev Gupta

-sd-
Vijay Kapoor

-sd-
Col Pawan Singh

-sd-
Vipin Kumar Agarwal

-sd-
Maneesh Sehgal

-sd-
Col Vivek Kanwar

-sd-
Col Kedar Aradhye

BAREILLY CLUB LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 2: NOTES ON FINANCIAL STATEMENTS

Other Regulatory Disclosures

- a. **Title deeds of Immovable Properties not held in name of the Company:** The Company has no property either in its name, or in the name of others, severally or jointly.
- b. **Revaluation of PPE and Intangible assets:** Company has not revalued its tangible or intangible assets during the year.
- c. **Capital work-in-progress (CWIP):** Company has Nil Capital Work in Progress during the year.
- d. **Intangible assets under development:** Company has not any pending development in progress of Intangible Assets.
- e. **Disclosures of details related to Benami Properties:** During the year as well as on balance sheet date there is no case pending or initiated against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988.
- f. **Disclosure on Loans / Advance to Directors/ KMP/ Related parties:** The company has not given any Loans or Advances, which are provided to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are Repayable on demand or without specifying the terms or period of repayment.
- g. **Relationship with Struck off Companies:** The Company has not done any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year.
- h. **Registration of charges or satisfaction with Registrar of Companies:** As, The Company has not taken any Borrowings from Bank / financial Institution against the Assets of the Company. So the requirement of registration of charge with ROC is not required.
- i. **Compliance with number of layers of companies:** Not Applicable to the Company.
- j. **Compliance with approved Scheme(s) of Arrangements:** Not Applicable to the Company.
- k. **Undisclosed Income (Reconciliation of Income Tax and Companies Act):** The Company has no transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 during the year.
- l. **CSR Disclosure:** The company is not covered under section 135 of the Companies Act
- m. **Details of Crypto Currency or Virtual Currency:** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- n. **Willful Defaulter:** The Company has not been declared as Willful Defaulter by any Financial Institutions.
- o. **Ratio Analysis:** Annexed with this Report

Place: Bareilly
Date: 29.09.2023

-sd-
Brig Maneesh Kukrety ,SM**
Chairman

-sd-
Lt Col Kartikeyen Rao
Secretary

-sd-
CA Reetesh Agarwal
Chartered Accountant

-sd-
Col Hemant Parmar

-sd-
Col Bhupinder Singh Jhass

-sd-
Gurbachan Singh Chawla

-sd-
Saurabh Mehrotra

-sd-
Col Ajit Singh

-sd-
Gp Capt Rahul Agarwal

-sd-
Rajeev Gupta

-sd-
Vijay Kapoor

-sd-
Col Pawan Singh

-sd-
Vipin Kumar Agarwal

-sd-
Maneesh Sehgal

-sd-
Col Vivek Kanwar

-sd-
Col Kedar Aradhye

Notes Forming Part of the Financial Statements

Amount in Thousand

Note No	Particulars	Amount 31.03.2023	Amount 31.03.2022
---------	-------------	-------------------	-------------------

3 Members Fund

(a) Opening Balance	1,06,158.25	1,04,426.46
(b) Addition During the Year (Entrance Donation)	12,938.75	5,997.75
(c) Add / Less : Surplus / Deficiency for the Period	639.10	-3,964.33
(d) Adjustment of Income Tax (Interest, Penalty Etc...)	-450.67	-151.63
(e) Adjustments of GST (Interest, Penalty, Fee or Others)	0.00	0.00
(f) Gratuity Fund Provision	0.00	0.00
(g) Refund to Honorary Members	-250.00	-150.00
	1,19,035.43	1,06,158.25

Note (i) Reconciliation of the number of members at the beginning and at the end of the reporting period:

Defence Members	1098	1081
Class I Civil Officers	264	257
Civil Members	688	669

Note (ii) Other Disclosures

- (a) Being a Section 8 Company, limited by guarantee and not having share capital, every member hold one vote only.
(b) Shares of the company have been held by any other company : NA
(c) Shares are reserved for issue under options and contracts / commitments for the sale of shares / disinvestment : NA
(d) For the period of five years immediately preceding the date as at which the Balance Sheet
Number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash : NA
Number and class of shares allotted as fully paid-up by way of bonus shares : NA
Number and class of shares bought back : NA
(e) Value of calls unpaid by directors and officers. : NA

4 Other Earmarked Funds

(a) Gratuity Fund			
Opening Balance	1,854.39	2,068.23	
Add: Collection for the purpose	332.97	329.39	
Less: Payment made during the year	441.74	543.22	1,854.39
(b) Staff Welfare Fund	112.90		112.90
	1,858.52	1,967.29	

For Reetesh Agarwal & Associates
FRN: 012593C

Date	29/09/2023	-sd-	-sd-	-sd-
Place	Bareilly	Brig Maneesh Kukrety ,SM**	Lt Col Karthikeyan Rao	CA Reetesh Agarwal
		Col Hemant Parmar -sd-	Gurbachan Singh Chawla -sd-	MNO: 401887
		Col Ajit Singh -sd-	Vipin Kumar Agarwal -sd-	Vijay Kapoor -sd-
		Col Pawan Singh -sd-	Rajeev Gupta -sd-	Col Vivek Kanwar -sd-
		Col Bhupinder Singh Jhass -sd-	Maneesh Sehgal -sd-	Col Kedar Aradhya -sd-
		Gp Capt Rahul Agarwal -sd-	Saurabh Mehrotra -sd-	

Notes Forming Part of the Financial Statements

Amount in Thousand

Note No	Particulars	Amount 31.03.2023	Amount 31.03.2022			
5	Other Long Term Liabilities					
(a)	Security Deposit from Members	3,060.65	2,922.65			
(b)	Cash Card Security	112.85	75.85			
		3,173.50	2,998.50			
6	Trade Payables					
(a)	Payable to MSME	1,687.58	72.00			
(b)	Payable to Others	0.00	1,798.07			
	Total	1,687.58	1,870.07			
Note : Aging of Trade Payables**						
	Particulars	<=1 Year	1 to 2 Year	2 to 3 Year	> 3 Year	Total
(a)	Undisputed Outstanding					
	Payable To MSME	1,044.59	642.99	0.00	0.00	1,687.58
	Payable To Others			0.00	0.00	0.00
	Sub Total	1,044.59	642.99	0.00	0.00	1,687.58
(b)	Disputed Outstanding					
	Payable To MSME	0.00	0.00	0.00	0.00	0.00
	Payable To Others	0.00	0.00	0.00	0.00	0.00
	Sub Total	0.00	0.00	0.00	0.00	0.00
	Total	1,044.59	642.99	0.00	0.00	1,687.58
** Aging is calculated as per due date available, in case due date is not specified, transaction date is treated as due date.						
Aging beyond 2 Years could not be calculated due to limitation of accounting system						
All the trade payables belongs to MSME by default except otherwise information available						
7	Other Current Liabilities					
(a)	Earnest Money Received for Membership	346.66				1,010.00
(b)	Earnest Money Received for Party	15.40				941.02
(c)	Members Credit Balance in Ledger	1,943.38				1,760.44
(d)	Payable to Honorary Members (Voluntary Retired)	0.00				100.00
(e)	Cash Card & Coupons	1,908.72				1,106.02
(f)	Statutory Dues	339.20				289.50
(g)	Expenses Payable	38.94				3.99
(h)	Security Deposit for Nomination	0.00				500.00
	Total	4,592.29				5,710.97
8	Short Term Provisions					
(a)	Internal Audit Fee Payable	0.00				0.00
(b)	Statutory Audit Fee Payable	90.00				60.00
(c)	Provision for Income Tax	1,009.42				891.57
	Total	1,099.42				951.57

For Reetesh Agarwal & Associates
FRN: 012593C

Date	29/09/2023	-sd-	-sd-	-sd-
Place	Bareilly	Brig Maneesh Kukrety ,SM**	Lt Col Karthikeyan Rao	CA Reetesh Agarwal
		Col Hemant Parmar -sd-	Gurbachan Singh Chawla -sd-	MNO: 401887
		Col Ajit Singh -sd-	Vipin Kumar Agarwal -sd-	Vijay Kapoor -sd-
		Col Pawan Singh -sd-	Rajeev Gupta -sd-	Col Vivek Kanwar -sd-
		Col Bhupinder Singh Jhass -sd-	Maneesh Sehgal -sd-	Col Kedar Aradhye -sd-
		Gp Capt Rahul Agarwal -sd-	Saurabh Mehrotra -sd-	

Notes Forming Part of the Financial Statements

Note No	Particulars	Gross Block		Sales / Adj.	Depreciation Block		Net Block			
		Op Balance	Addition		CI Balance	Op Balance	Addition	Adjustments	CI Balance	31.03.2023
FA1	Property Plant & Equipment									
	(a)	Land	17.50	0.00	0.00	17.50	0.00	0.00	17.50	17.50
	(b)	Building Non RCC	50,774.86	8,192.80	0.00	58,967.66	18,343.26	2,464.54	20,807.80	38,159.86
	(c)	Electric Installation	5,179.15	7.27	0.00	5,186.41	4,753.04	117.64	4,870.68	315.73
	(d)	Plant & Machinery	15,044.69	1,563.58	0.00	16,608.26	7,400.00	1,044.01	8,444.01	8,164.25
	(e)	Furniture & Fixtures	5,464.11	680.32	0.00	6,144.43	4,635.39	263.08	4,898.47	1,245.96
	(f)	Computers & Peripherals	1,587.32	156.78	0.00	1,744.10	1,467.13	72.39	1,539.52	204.57
		Current Year Total	78,067.61	10,600.75	0.00	88,668.36	36,598.82	3,961.66	40,560.48	41,468.79
	Previous Year Total	72,771.81	5,295.80	0.00	78,067.61	33,224.97	3,373.85	36,598.82	39,546.84	
FA2	Intangible Assets									
	(a)	Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b)	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Current Year Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Previous Year Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FA3	Capital Work In Progress									
	(a)	Projects Under Process								
	(b)	Projects Temporary Suspended								
		Current Year Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Previous Year Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Property, Plant & Machinery & Intangibles	78,067.61	10,600.75	0.00	88,668.36	36,598.82	3,961.66	40,560.48	41,468.79	
	Total of Previous Year	72,771.81	5,295.80	0.00	78,067.61	33,224.97	3,373.85	36,598.82	39,546.84	

For Reetesh Agarwal & Associates
FRN: 012593C

Date	29/09/2023	-sd-	Brig Maneesh Kukrey, SM**	-sd-	LI Col Karthikeyan Rao	Gurbachan Singh Chawla -sd-	-sd-	CA Reetesh Agarwal
Place	Bareilly		Col Hemant Parmar -sd-		Col Bhupinder Singh Jhass -sd-	Vipin Kumar Agarwal -sd-		MNO: 401887
			Col Ajit Singh -sd-		Gp Capt Rahul Agarwal -sd-	Rajeev Gupta -sd-	Vijay Kapoor -sd-	
			Col Pawan Singh -sd-		Maneesh Sehgal -sd-	Saurabh Mehrotra -sd-	Col Kedar Aradhye -sd-	

Notes Forming Part of the Financial Statements

Notes Forming Part of the Financial Statements		Amount in Thousand			
Note No	Particulars	Amount 31.03.2023	Amount 31.03.2022		
9	Current Deposits				
(a)	Fixed Deposit in Banks	63,780.03	62,780.53		
(b)	Interest Accrued on Investments	1,102.76	1,500.47		
		64,882.79	64,281.00		
10	Inventories				
(a)	Stores & Consumables	2,958.83	2,915.20		
(b)	Stores (Traded Goods)	1,526.28	532.06		
	Total	4,485.11	3,447.26		
11	Trade Receivable				
(a)	Trade Receivables Considered Good	8,613.04	4,427.58		
(b)	Trade Receivables Considered Not Good	0.00	0.00		
	Total	8,613.04	4,427.58		
	Age Wise Classification of Trade Receivable	Not Good	Good	Not Good	Good
(a)	< 12 M	0.00	7,678.21	0.00	3,791.94
(b)	>12 M	0.00	934.83	0.00	635.64
Note 1. Data has not maintained in such a manner that enable to classifies the ageing beyond 2 years					
2. All the debtors considered by the management, undisputed and unsecured					
12	Cash & Cash Equivalent				
(a)	Cash in Hand	155.18	96.48		
(b)	Cash at Bank	296.17	1,212.03		
(c)	Deposits With Bank				
	Total	451.34	1,308.51		
13	Short Term Loans & Advances				
(a)	Loan to Staff	134.98	77.00		
(b)	Advances to Suppliers	2,696.32	2,277.56		
	Total	2,831.30	2,354.56		
14	Other Current Assets				
(a)	Balances With Revenue Authorities	1,312.70	1,790.32		
(b)	Prepaid Expenses	403.21	393.85		
	Total	1,715.91	2,184.17		

For Reetesh Agarwal & Associates
FRN: 012593C

Date 29/09/2023
Place Bareilly
-sd-
Brig Maneesh Kukrety ,SM**
Col Hemant Parmar -sd-
Col Ajit Singh -sd-
Col Pawan Singh -sd-
Col Bhupinder Singh Jhass -sd-
Gp Capt Rahul Agarwal -sd-

-sd-
Lt Col Karthikeyan Rao
-sd-
Gurbachan Singh Chawla -sd-
Vipin Kumar Agarwal -sd-
Rajeev Gupta -sd-
Maneesh Sehgal -sd-
Saurabh Mehrotra -sd-
-sd-
CA Reetesh Agarwal
MNO: 401887
Vijay Kapoor -sd-
Col Vivek Kanwar -sd-
Col Kedar Aradhya -sd-

Notes Forming Part of the Financial Statements

Note No	Particulars	Amount 31.03.2023	Amount 31.03.2022
15	Revenue from Operation		
(a)	Subscription from Membership	11,876.72	9,744.16
(b)	Gross Receipt from Operations	25,593.00	15,328.26
(c)	Gross Receipt from Rental Income	11,692.92	5,658.93
(d)	Gross Receipt from Services	1,241.60	506.65
		50,404.23	31,238.00
Note: Details of Subscription from Members			
	Membership Subscription	8,774.43	7,066.06
	Absentee Subscription	1,596.81	1,323.07
	Sports Development Subscription	371.77	356.70
	Garden Fund Subscription	266.29	263.39
	Servant Box Subscriptions	234.90	228.50
	Gratuity Fund Subscription	332.97	329.39
	Library Subscription	66.55	66.05
	Improvement Fund Subscription	233.00	111.00
		11,876.72	9,744.16
Note: Details of Revenue from Operation			
	Messing Sales	15,527.83	8,860.48
	Bar Sales (Civil & Defence)	9,682.57	6,052.99
	Cold Drinks & Soda	382.59	414.79
	Other Receipts	0.01	0.00
		25,593.00	15,328.26
Note: Details of Rental Income			
	From Grounds & Lawn		2,414.30
	From Hall & Party Room	10,081.58	2,054.72
	From AC Guest Rooms & Palm House	1,377.00	868.30
	From Staff Quarters	234.34	209.11
	From Open Space (Thru Advertisement)		112.50
		11,692.92	5,658.93
Note: Details of Revenue from Services			
	Sports Function Services	994.95	442.17
	Office Function Services	246.65	64.47
	Optional Services		
		1,241.60	506.65
16	Other Income		
(a)	Interest on Bank FDRs	3,631.94	3,350.24
(b)	Interest on Saving Bank	32.57	78.88
(c)	Guest Charges	264.08	149.18
(d)	Miscellaneous Income	838.78	417.41
		4,767.37	3,995.70

For Reetesh Agarwal & Associates
FRN: 012593C

Date 29/09/2023 -sd-
Place Bareilly Brig Maneesh Kukrety ,SM**
Col Hemant Parmar -sd-
Col Ajit Singh -sd-
Col Pawan Singh -sd-
Col Bhupinder Singh Jhass -sd-
Gp Capt Rahul Agarwal -sd-

-sd- Lt Col Karthikeyan Rao
Gurbachan Singh Chawla -sd-
Vipin Kumar Agarwal -sd- Vijay Kapoor -sd-
Rajeev Gupta -sd- Col Vivek Kanwar -sd-
Maneesh Sehgal -sd- Col Kedar Aradhye -sd-
Saurabh Mehrotra -sd-

Notes Forming Part of the Financial Statements

Note No	Particulars	Amount 31.03.2023	Amount 31.03.2022
17 Goods Consumed			
Opening Balance of Stores	0.00	0.00	
Add: Purchase during the year	0.00	0.00	
Less: Closing Balance	0.00	0.00	
	0.00	0.00	
18 (a) Purchase of Traded Goods			
Liquor (Including Defence Liquor)	6,700.31	4,482.38	
Soda / Juice / Soft Drinks	378.86	319.28	
	7,079.16	4,801.66	
(b) Net (Increase) / Decrease in Stock in Trade			
Opening Stock of Traded Goods	532.06	993.66	
Closing Stock of Traded Goods	1,526.28	532.06	
	-994.21	461.59	
(c) Direct Expenses			
Expenses for Club Function	2,375.93	892.14	
Expenses at Mess	12,667.72	5,958.48	
Expenses at Sports Activities	496.58	216.98	
Expenses at Library	0.00	0.00	
Expenses at Bar	92.57	9.00	
	15,632.79	7,076.60	
19 Employee Benefit Expenses			
(a) Salary & Wages	13,725.77	12,171.40	
(b) PF & ESI Contribution Expenses	1,931.85	1,767.46	
(c) Fund Transfer to Gratuity Fund Account	332.97	329.39	
	15,990.59	14,268.24	
20 Other Expenses			
(a) Power & Fuel	2,713.74	1,499.90	
(b) Repair to Building	2,948.99	1,061.49	
(c) Repair to Plant & Machinery	2,955.24	2,182.93	
(d) Insurance Expenses	18.42	24.71	
(e) Workmen & Staff Welfare Expenses	572.21	573.62	
(f) Professional Charges	229.25	224.25	
(g) Conveyance Expenses	53.35	0.00	
(h) Telephone Expenses	93.55	95.57	
(i) Rates & Taxes	480.50	1,516.97	
(j) Audit Fee	90.00	60.00	
(k) Other Expenses	1,582.43	787.63	
(l) Bad Debts Written Off	115.42	297.45	
	11,853.09	8,324.52	

For Reetesh Agarwal & Associates
FRN: 012593C

Date	29/09/2023	-sd-	-sd-	-sd-
Place	Bareilly	Brig Maneesh Kukrety ,SM**	Lt Col Karthikeyan Rao	CA Reetesh Agarwal
		Col Hemant Parmar -sd-	Gurbachan Singh Chawla -sd-	MNO: 401887
		Col Ajit Singh -sd-	Vipin Kumar Agarwal -sd-	Vijay Kapoor -sd-
		Col Pawan Singh -sd-	Rajeev Gupta -sd-	Col Vivek Kanwar -sd-
		Col Bhupinder Singh Jhass -sd-	Maneesh Sehgal -sd-	Col Kedar Aradhye -sd-
		Gp Capt Rahul Agarwal -sd-	Saurabh Mehrotra -sd-	

Notes Forming Part of the Financial Statements

Note No	Particulars	Amount 31.03.2023	Amount in Thousand Amount 31.03.2022
1	Current Ratio =(Current Assets / Current Liabilities) Current Assets Current Liabilities	11.24 82,979.48 7,379.29	9.14 78,003.08 8,532.61
2	Debt Equity Ratio =(Total Debt / Shares Holders Equity) Total Debt Members Fund	0.03 3,173.50 1,20,893.95	0.03 2,998.50 1,08,125.54
3	Debt Service Coverage Ratio =(Earning Available for Debt Service / Debt Service) Earning Available for Debt Service Debt Service Being all the debts are related to members only and there are no annual commitment, Hence this Ratio is not applicable.	NA	NA
4	Return on Equity (ROE) =(Net PAT - Preference Dividend) / Average Member Fund Net Profit After Tax Preference Dividend (If Any) Average Member Fund (a) Opening Members Fund (b) Closing Members Fund	0.56% 639.10 0.00 1,14,509.75 1,08,125.54 1,20,893.95	-3.69% -3,964.33 0.00 1,07,408.13 1,06,690.72 1,08,125.54
5	Inventory Turnover Ratio =(Gross Receipts / Average Inventory) Gross Receipts (Total Receipts less Interest on Bank Deposit) Average Inventory Opening Inventory Closing Inventory	12.99 51,539.66 3,966.18 3,447.26 4,485.11	9.29 31,883.46 3,431.70 3,416.15 3,447.26
6	Trade Receivable Turnover Ratio =(Gross Receipts / Average Receivable) Gross Receipts (Total Receipts less Interest on Bank Deposit) Average Accounts Receivable Opening Receivable Closing Receivable	7.90 51,539.66 6,520.31 4,427.58 8,613.04	13.75 31,883.46 2,318.63 209.68 4,427.58
7	Trade Payable Turnover Ratio =(Net Purchase / Average Trade Payables) Net Purchase Average Trade Payables Opening Trade Payable Closing Trade Payable	3.98 7,079.16 1,778.82 1,870.07 1,687.58	3.16 4,801.66 1,518.95 1,167.83 1,870.07
8	Working Capital Turnover Ratio =(Gross Receipts / Average Working Capital) Gross Receipts (Total Receipts less Interest on Bank Deposit) Average Working Capital (Current Assets - Current Liabilities) Opening Working Capital Closing Working Capital	0.71 51,539.66 72,535.33 69,470.47 75,600.19	0.45 31,883.46 71,234.93 72,999.40 69,470.47
9	Net Profit Ratio =(Gross Receipts / Net Profit) Gross Receipts (Total Receipts less Interest on Bank Deposit) Net Profit After Tax	80.64 51,539.66 639.10	(8.04) 31,883.46 -3,964.33
10	Return on Capital Employed =(Earning Before Interest & Tax / Capital Employed) Earning Before Interest & Tax Capital Employed (Members Fund & Long Term Liability)	1.33% 1,648.52 1,24,067.45	-2.77% -3,072.76 1,11,124.04

Date	29/09/2023	-sd- Brig Maneesh Kukrety ,SM**	-sd- Lt Col Karthikeyan Rao
Place	Bareilly	Col Hemant Parmar -sd-	Gurbachan Singh Chawla -sd-
		Col Ajit Singh -sd-	Vipin Kumar Agarwal -sd- Vijay Kapoor -sd-
		Col Pawan Singh -sd-	Rajeev Gupta -sd- Col Vivek Kanwar -sd-
		Col Bhupinder Singh Jhass -sd-	Maneesh Sehgal -sd- Col Kedar Aradhye -sd-
		Gp Capt Rahul Agarwal -sd-	Saurabh Mehrotra -sd-



CUT HERE



BAREILLY CLUB LIMITED

CIN NO. U91990UP1988NPL000030

Sl. No.

ANNUAL GENERAL MEETING -2023 BAREILLY CLUB LIMITED

FORM NO, MGT-11

Proxy Form

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

CIN: U91990UP1988NPL000030

Name of the Company : Bareilly Club Ltd.
Registered Office : No. 1 Civil Lines, Bareilly
Name of the member(s) :
Registered Address :
E-mail Id :
Membership No. :

I/We, being the member(s) of Bareilly Club Limited, hereby appoint

1. Name.....
Address.....
E-mail Id:
Signature.....or failing him
2. Name.....
Address.....
E-mail Id:
Signature.....or failing him
3. Name.....
Address.....
E-mail Id:
Signature.....

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Annual general meeting of the club, to be held on the 08th December 2023 (Friday) at 11.00 AM at Bareilly Club Ltd and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. 1..... 2..... 3.....

Signed thisday of2023

Affix
Revenue
Stamp

Signature of Proxy holder (s)

Signature of Member

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

Member attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the AGM venue.

I hereby record my presence at the ANNUAL GENERAL MEETING OF BAREILLY CLUB LIMITED AT 1, CIVIL LINES, BAREILLY 243001 AT 11.00 AM ON 08th DECEMBER 2023 (FRIDAY).

MEMBER ID NO *

Name of Member

Signature

Name of proxy holder.....

Signature

1. Only member/proxy holder can attend the meeting.
2. Member/proxy holder should bring his/her copy of annual report for reference at the meeting.

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MEMBER PARTICULARS UPDATE FORM

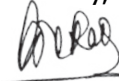
To, The Member,

Dear Sir,

We shall be obliged if you very kindly submit to us the following details regarding your membership which is required for updating our records so as to enable us to remain always in communication with you and to keep updating you with the activities and developments being undertaken in our Bareilly Club.

Thanking you.

Yours faithfully,



Lieutenant Colonel Kartikeyan Rao
Honorary Secretary

<p>1. Name.....</p> <p>3. Address for Correspondence :</p> <p>5. Date of birth</p> <p>6. Occupation</p> <p>8. Name of spouse</p> <p>9. Date of birth of spouse</p> <p>10. Name of children 1. 2. 3. 4.</p> <p>11. Telephone Nos : Mobile</p> <p>12. Email IDs 1. 2.</p> <p>13. Any other information</p> <p>14. Suggestions if any for improvement in the Club</p>	<p>2. Membership No</p> <p>4. Permanent Address :</p> <p>7. Annual Income.....</p> <p style="text-align: center;">Date of birth</p> <p>..... </p>
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Date :

Place :

Signature

Note: This Club intends to deliver Notices / Documents / Annual Reports etc at your respective Email IDs, registered with this Club Office. In case, you desire otherwise, (that is, delivery by post), please specify.