

# BOAT HOUSE CLUB LTD., NAINITAL

Mallital, Nainital-263002 (Uttarakhand)



05942-237667

05942-235318

05942-236918

GST: 05AABCB7593H1ZK

CIN: U45202UR1948NPL001927

Website: [www.boathouseclub.in](http://www.boathouseclub.in)

email: [boathousenainital@gmail.com](mailto:boathousenainital@gmail.com)

**BHC/AGM/2023**

**Date: 16<sup>th</sup> December, 2023**

## NOTICE

Notice is hereby given that the Annual General Meeting of the Members of The Boat House Club Limited will be held at the registered office of the Company at **Mallital, Nainital 263002-Uttarakhand**, on **Saturday, 16<sup>th</sup> December, 2023** at **11:00 AM** to transact the following business.

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2023 and Income & Expenditure A/c for the year ended on that date and the Reports of the Board of Directors and Auditors thereon. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To ratify the appointment of auditors and fix their remuneration. The Auditors M/s. Sharda & Sharda LLP (FRN: 005629C/C400002), Chartered Accountants are eligible for re-appointment. 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 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, M/s. Sharda & Sharda LLP, Chartered Accountants, (FRN: 005629C/C400002) be and is hereby re-appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the AGM of the Company to be held in the year 2024, at such remuneration as may be agreed upon between the Members and the Statutory Auditor.”

### SPECIAL BUSINESS

3. To increase the entrance fee for permanent membership for the members of the Company from Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) to Rs. 5,00,000/- (Rupees Five Lakhs only) excluding GST, subject to change, if so desired, at any subsequent Annual General Meeting.

4. To increase the annual subscriptions fees for members from Rs. 3,000/- (Rupees Three Thousand only) to Rs. 6,000/- (Rupees Six Thousand only) excluding GST.

For and On behalf of Board of Directors of  
THE BOAT HOUSE CLUB LIMITED

Sd/-

**MUKUND PRASAD**  
**Director**  
**DIN: 00373522**

Sd/-

**DHIR SINGH**  
**Director**  
**DIN: 09321935**

DATE: 21-11-2023  
PLACE: Nainital

## NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form in order to be effective must be deposited with the Company not less than 48 hours before the time fixed for commencement of the Meeting. The proxy form is enclosed herewith the Notice.
2. The Management Committee deeply regrets to inform our esteemed members of a recent challenge to the club's decision to implement mandatory e-voting in accordance with the statutory provisions of the Companies Act. Regrettably, a group of members attempted to oppose this decision, resulting in a dispute that was ultimately brought before the Hon'ble National Company Law Tribunal (NCLT) Allahabad Bench.

The club, in collaboration with all those members who had petitioned in support of e-voting, vigorously defended the principle of e-voting. We are pleased to report that the Hon'ble NCLT issued a favorable order dated 12th July 2023, thereby confirming the election of the newly appointed committee. As a result of this order, the tenure of the members of the newly elected Management Committee of the Boat House Club. Ltd. which had got elected in the last AGM held on 24th September 2022, officially commenced only on 13th July 2023.

However, it is important to note that Article 35(b) of the Company's Articles of Association stipulates that the duly elected Management Committee's tenure should be one year. Given the mandatory nature of this one-year duration, the Management Committee also sought a legal opinion from a reputable professional. Consequently, the Committee decided to defer the agenda item related to the election of the Management Committee, and it will not be included in the upcoming Annual General Meeting (AGM) scheduled for 16th December 2023. Instead, a separate AGM/EGM will be convened before the expiry of the one-year tenure period, specifically on or before 12th July 2024.

The election process for the next Management Committee in this subsequent meeting will encompass both e-voting and physical voting methods to ensure a fair and transparent selection process for members to be elected in the Management Committee.

3. In Compliance with the the applicable provisions of the Companies Act, 2013 and Rules framed thereunder, the Company is offering Physical/E-voting facility to all the members of the Company in respect of items to be transacted at this meeting.
4. Electronic copy of the Notice convening the AGM, procedure & instructions for e-voting and the Annual Report for FY 2022-23 will be sent to those Members whose email ID is registered with the Company.

5. Members who have not updated their e-mail addresses with the registered office of the Company can register their e-mail addresses before 7th December, 2023 to cast vote through remote e-voting. Members are requested to update their e-mail addresses by sending email request at [boathousenainital@gmail.com](mailto:boathousenainital@gmail.com) along with their updated contact numbers. After updation of email ID, members will obtain the USER ID and Password or if they do not receive the same, they can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for the USER ID and Password.
6. In accordance with Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and MCA Circular(s), the Company has availed the electronic voting services from National Securities Depository Limited ("NSDL").
7. The Notice of AGM and the Annual Report for 2022-23 are available on the website of the Company at [www.boathouseclub.in](http://www.boathouseclub.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. All the members are informed that:
- (i) The Ordinary and Special Business (es) as set out in the Notice of the AGM may be transacted through voting by electronic means.
- (ii) The remote e-voting facility will be available during the following voting period:
- |                                 |  |
|---------------------------------|--|
| Commencement of remote e-voting | From Wednesday, 13th of December, 2023 at 10:00 A.M. (IST) |
| End of remote e-voting          | Upto Friday, 15th of December, 2023 at 5:00 P.M. (IST)     |
- (iii) The members who attend the AGM will get facility to cast their vote physically through ballot.
- (iv) The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (v) A person whose name, e-mail ID and Contact Number is recorded in the registers maintained by the office bearers as on the cut-off date i.e. Thursday, 07th December, 2023 only shall be entitled to avail the facility of remote e-voting.
9. Members are requested to notify any change of address/residential status/ email-id, bank details etc., if any, under their signatures while also quoting their respective membership number.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
11. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries at-least 7 days in advance of the meeting so that the information called for can be made available at the meeting.

12. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an email to boathousenainital@gmail.com any time before 10:00 a.m (IST) on Saturday, 16 December, 2023.
13. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto and forms part of notice.

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement under Section 102(1) of the Companies Act, 2013**

#### **ITEM NO. 1: Increase in entrance fee for permanent membership.**

The Current entrance fee for permanent membership for the members of the Company is Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only). Looking at the fact that the present permanent entrance fee structure is very low in comparison with other equivalent clubs or even those clubs which are lower in stature, and in order to meet the high costs of maintenance etc. the Company proposes to increase its entrance fee for permanent membership to Rs. 5,00,000/- (Rupees Five Lakhs Only) excluding GST.

#### **ITEM NO. 2: Increase in the annual subscription's fees.**

The Current annual subscriptions fees for the members of the Company is Rs. 3,000/- (Rupees Three Thousand Only). which is low and makes it difficult for the club to meet its expenses due to rising costs. Hence, the Company proposes to increase its annual subscriptions fees for the members of the Company to Rs. 6,000/- (Rupees Six Thousand Only) excluding GST.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 1 and 2 of the Notice.

For and on behalf of Board of Directors of  
THE BOAT HOUSE CLUB LIMITED

Sd/-

**MUKUND PRASAD**  
**Director**  
**DIN: 00373522**

Sd/-

**DHIR SINGH**  
**Director**  
**DIN: 09321935**

DATE: 21-11-2023

PLACE: Nainital

## PROXY FORM

I, .....(Name)

being a member of the Company

Appoint .....(Name of proxy holder)

being a member of the Company as my proxy to vote for me on my behalf at the annual general meeting of the Company to be held on Saturday, 16 December, 2023.

I authorize my proxy to vote on my behalf:

at their discretion in respect of any motion

at their discretion in respect of the following resolution :-

.....

.....

Sign: .....

Date:.....

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**email: [boathousenainital@gmail.com](mailto:boathousenainital@gmail.com)**

***BHC/AGM/2023***

***Date: 10<sup>th</sup> October, 2023***

## **DIRECTOR'S REPORT**

To,

The Members  
Boat House Club Ltd.  
Nainital

Dear Members,

On behalf of the Managing Committee, Boat House Club Ltd., Nainital, I feel pleasure in welcoming you all to this Annual General Meeting of the Club. A balance sheet and the auditor's report for the year 2022-23 are attached for your kind perusal.

Since our last meeting in September 2022, we sadly mourn the passing of the following fellow members:

Late Mrs. Kalpana Gill (1762); Sri Vivek Punvani (1970); Sri Paramjit Singh (4126); Sri Atul Shah (2876).

Condolence messages have already been sent to the bereaved families. We now kindly request everyone present to please stand and pay tribute to the departed souls by observing two minutes of silence.

### **1. Membership Details: -**

Membership details class wise are as under: -

Particulars	Founder Members	Life Members	Permanent Members	Dependent Members	Service Members	Total
<b>No. of Members as on 1.04.2022</b>	2	1,768	1,211	601	5	3,587
<b>New Members</b>	-	-	39	56	5	100
Conversion to permanent member			5	-	(5)	-
Members restored	-	5	10	9	-	24
Members Ceased	-	-	-	-	-	-
Members expired (Death)	-	(1)	(4)	-	-	(5)
Resigned	-	-	(3)		-	(3)



No. of Members as on 31.03.23	2	1,772	1,258	666	5	3,703
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### **FINANCIAL HIGHLIGHTS:**

The financial results are as under:

Particulars	Current Year Amount (2022-23)	Previous Year Amount (2021-22)
Gross Income	3,16,65,503	2,23,72,728
Surplus (Deficit) before Depreciation	(85,22,472)	(75,69,332)
Less: Depreciation	14,14,734	12,40,882
Net Surplus (Deficit) before taxation	(99,37,206)	(88,10,214)
Less Current Taxation (net)	12,52,823	12,15,750
Provision written back	-	-
Earlier year adjustment	5,318	38,871
Total tax expenses	(12,58,141)	(12,54,621)
Net Surplus (Deficit) after tax	(1,11,95,347)	(1,00,64,835)

### **OPERATIONS:**

The Club has reported Income of Rs. 3,16,65,503/- in comparison to Rs. 2,23,72,728/- during the previous year. Net Deficit stood at Rs. 1,11,95,347/- for the current year as compared to Deficit to Rs. 1,00,64,835/- in the previous year. The Club is expecting better results during the current year.

### **AUDITORS:**

Pursuant to Section 139 of The Companies Act, 2013, M/s Sharda & Sharda LLP, Chartered Accountants, were appointed auditors for a period of 5 years and accordingly, their appointment has to be ratified for the financial year 2023-24, in the ensuing annual general meeting. The Club has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. There are no qualifications, observations, or remarks made by the Auditors in their Report

### **AUDITOR'S REPORT:**

The notes on accounts forming part of the accounts being self-explanatory, therefore, the observations and comments made by the auditors in their report are not being dealt with separately.

### **MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:**

There have been no material changes and commitments, if any, affecting the financial position of the Club which have occurred between the end of the financial year of the Club to which the financial statements relate and the date of the report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND CLUB'S OPERATIONS IN FUTURE:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and club's operations in future.

**DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES:**

As on 31<sup>st</sup> March 2023, the club does not have any subsidiary.

**CHANGE IN THE NATURE OF BUSINESS:**

There is no change in the nature of the business of the club.

**DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:**

It is the practice of the Club that all the directors of the Managing Committee retire and be appointed in the annual general meeting. However, provisions of KMP are not applicable on the club.

**DEPOSITS:**

The Club has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "[Annexure A](#)".

**CORPORATE SOCIAL RESPONSIBILITY:**

The Club is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**NUMBER OF MEETING OF THE BOARD:**

During the year, the Board of Directors met **nine** times on 28.04.2022, 05.05.2022, 24.05.2022, 04.06.2022, 30.07.2022, 24.08.2022, 26.09.2022, 07.11.2022, 03.01.2023.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 club as at March 31, 2023 and of the profit and loss of the club for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the club and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis;
- (v) N.A and
- (vi) 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.

## **DECLARATION BY INDEPENDENT DIRECTORS:**

The Club was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

## **OTHER PARTICULARS REQUIRED U/S 134 (3) OF THE COMPANIES ACT, 2013**

Not applicable

## **CLUB'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178**

The Club was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

## **PARTICULARS OF EMPLOYEES**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

## **RISK MANAGEMENT POLICY**

The Club does not have any Risk Management Policy, as the element of risk threatening the Club's existence is minimal.

## **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Club.

## **MGT - 9**

Pursuant to provisions of The Companies Act, 2013, MGT 9 is attached herewith

## **RELATED PARTY TRANSACTIONS**

**Particulars of contracts or arrangements with related parties referred to in sub-section (I) of section 188 in the form AOC-2:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:*

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

## **GENERAL ADMINISTRATION**

The Managing Committee remains vigilant in ensuring the smooth functioning and maintenance of the Club Premises. Our primary goal is to continually enhance the level of service we provide to our members, ensuring their utmost comfort at the club. Our dedicated employees have demonstrated unwavering commitment to their roles.

Our committee has directed its efforts towards delivering the following services to our valued members:

- (a) Maintaining a welcoming and healthy atmosphere, along with enhanced comfort.
- (b) Consistently upholding the quality and improving our service standards.
- (c) Offering high-quality beverages at reasonable rates.

## **INTERNAL CONTROL ISSUES**

The Management Committee carefully reviewed the Internal Audit Report presented by the Chartered Accountant who was tasked with this assessment. Additionally, the report was shared with our Statutory Auditors, who provided valuable insights and recommendations for necessary actions. Consequently, the Management Committee has made the decision to move forward with the required steps and establish Standard Operating Procedures (SOPs) to address Membership and other related matters.

## **DEVELOPMENTS**

For the convenience of our club members and to enhance their overall experience, the Managing Committee has made significant efforts to renovate both the bar and card room, including the installation of new furniture. These improvements have garnered widespread appreciation from our members who visit the club. Moreover, they have contributed to a noticeable increase in revenue from bar sales and food services.

Additionally, the implementation of a smart card payment system has introduced transparency to our billing process, effectively eliminating any potential for pilferage in the system. This enhancement has also made it more convenient for our members to manage their transactions seamlessly.

Yachting stands as a source of immense pride for the city of Nainital and the Boat House Club, serving as a prime attraction for tourists. In a significant endeavor, a new jetty has been constructed for the yachts. The club has also invested in acquiring new sails for the yachts, while simultaneously conducting major repairs and maintenance on the club's 150-year-old vintage yachts, in collaboration with private yacht owners.

The Commodore of NTYC, played a pivotal role in spearheading these efforts. His dedication ensures that both club members and tourists can continue to enjoy yachting, while also ensuring that the yachts are in top sailing condition for day to day activities and the upcoming National level sailing event, the Governor's Cup Sailing Regatta, scheduled for April 2024.

**We are delighted to inform you that the Management Committee has dedicated every possible effort to deliver the highest level of services, amenities, and to cultivate a welcoming and comfortable environment for our esteemed members.**

## **UPDATE ON LEGAL MATTERS AND ELECTIONS OF THE NEXT MANAGEMENT COMMITTEE**

The Management Committee deeply regrets to inform our esteemed members of a recent challenge to the club's decision to implement mandatory e-voting in accordance with the statutory provisions of the Companies Act. Regrettably, a group of members attempted to oppose this decision, resulting in a dispute that was ultimately brought before the Hon'ble National Company Law Tribunal (NCLT) Allahabad Bench.

The club, in collaboration with all those members who had petitioned in support of e-voting, vigorously defended the principle of e-voting. We are pleased to report that the Hon'ble NCLT issued a favorable order dated 12th July 2023, thereby confirming the election of the newly appointed committee. As a result of this order, the tenure of the members of the newly elected Management Committee of the Boat House Club. Ltd. which had got elected in the last AGM held on 24<sup>th</sup> September 2022, officially commenced only on 13th July 2023.

However, it is important to note that Article 35(b) of the Company's Articles of Association stipulates that the duly elected Management Committee's tenure should be one year. Given the mandatory nature of this one-year duration, the Management Committee also sought a legal opinion from a reputable professional. Consequently, the Committee decided to defer the agenda item related to the election of the Management Committee, and it will not be included in the upcoming Annual General Meeting (AGM) scheduled for 16th December 2023. Instead, a separate AGM/EGM will be convened before the expiry of the one-year tenure period, specifically on or before 12th July 2024.

The election process for the next Management Committee in this subsequent meeting will encompass both e-voting and physical voting methods to ensure a fair and transparent selection process for members to be elected in the Management Committee.

## **FUNCTIONS**

The Management Committee has been operating the club with great efficiency. To uphold the club's esteemed reputation and dignity, the committee consistently implements measures for its betterment. The committee is dedicated to elevating the club to new heights through a well defined strategy and a resolute commitment to preserving the club's rich historical heritage. Their efforts in this regard remain ongoing.

The Diwali Dinner and Function, as well as the New Year's Eve celebrations, were resounding successes. The club organized a range of entertainment programmes, including puppet shows, magic shows, singing performances, and sponsored nights, all of which were thoroughly enjoyed by our club members.

Several sports events, including Table Tennis, Billiards, and Snooker tournaments, were conducted, creating tremendous enthusiasm and excitement among our members.

Our commitment to providing entertainment remains steadfast, and we plan to continue offering diverse entertainment options throughout the year for our members to relish and cherish.

The Managing Committee of the Club proposes a vote of thanks to our President (Commissioner Kumaon) and Vice President (District Magistrate) for their valuable cooperation and guidance in the smooth running of the Club.

On behalf of the Managing Committee, I would also like to thank the esteemed members of this club for their wholehearted support and guidance. I would also like to thank the members of various sub-committees for their valuable cooperation.

I extend my heartfelt gratitude to all the members of the Managing Committee for their unwavering support in ensuring the smooth operation of the club. I would like to express my appreciation to our statutory auditors, M/s Sharda & Sharda L.L.P., our tax counsel, Mr. Manish Khanna, and Mr. Bhanu Pant, Practicing Company Secretary, for their invaluable contributions to establishing and maintaining effective systems of the club.

I would also like to thank the administrative officer and all staff members for their dedicated and honest hard work in running the club services effectively and efficiently.

Lastly, I wish to thank all the members for sparing their valuable time to participate in the proceedings of this august House.

For and On behalf of Board of Directors of  
THE BOAT HOUSE CLUB LIMITED

Sd/-

MUKUND PRASAD  
Director/Honorary Secretary  
DIN: 00373522

Sd/-

DHIR SINGH  
Director  
DIN: 09321935

DATE: 10-10-2023  
PLACE: Nainital.

## **ANNEXURE – A**

### **Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

#### **(A) Conservation of energy-**

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the club for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

#### **(B) Technology absorption-**

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

#### **(C) Foreign exchange earnings and Outgo-**

The Club has not achieved any Export Turnover during the year under report



## **Form No. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for disclosure of particulars of contracts/ arrangements entered into by the club with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Note: Form shall be signed by the persons who have signed the Board's report.

<b>DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS</b>	
Name(s) of the related party and nature of relationship	N.A.
Nature of contracts/ arrangements/ transactions	N.A.
Duration of the contracts / arrangements/ transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A.
Date(s) of approval by the Board, if any:	N.A.
Amount paid as advances, if any:	N.A.

<b>DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS</b>	
Name(s) of the related party and nature of relationship	N.A.
Nature of contracts/ arrangements/ transactions	N.A.
Duration of the contracts / arrangements/ transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
Justification for entering into such contracts or arrangements or transactions	N.A.
Date(s) of approval by the Board	N.A.
Amount paid as advances, if any:	N.A.
Date on which the resolution was passed in general meeting as required under first proviso to section 188	N.A.

# INDEPENDENT AUDITORS' REPORT

To the members of The Boat House Club Limited, Nainital

## Report on the Audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of **The Boat House Club Limited, Nainital** ("the Company"), which comprise the Balance Sheet as at March 31, **2023**, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its profit/loss and cash flows for the year ended on that date.

### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

## Other Information

The Company's management is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's responsibility for the financial statements**

The Company's management is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Company's management is 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 misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the

related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, the company is exempted from getting an audit opinion with respect to matters included in it.

A. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, and the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the Committee Members (Directors) as on 31 March 2023 taken on record by the Committee Members (Board of Directors), none of the Committee Members (Directors) is disqualified as on 31 March 2023 from being appointed as a Committee Members (Directors) in terms of Section 164(2) of the Act.

f) 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 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; and

B. 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 disclosed the impact of pending litigations if any on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

**For Sharda & Sharda LLP**  
Firm's Registration No. 005629C/C400002  
**Chartered Accountants**

Sd/-

per **Neeraj Sharda**  
*Partner*  
Membership no. **084700**  
**UDIN: 23084700BGPYHX5777**  
**Place: Haldwani**  
**Date : 13-October-2023**

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**

**Balance Sheet as at March 31, 2023**

Particulars	Notes	As at	As at
		March 31, 2023	March 31, 2022
		Amount in Rs.	Amount in Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>Members' funds</b>			
Capital Fund	2	9,41,38,029	9,31,58,377
Reserves , earmarked and other funds	3	17,50,373	16,37,607
		<b>9,58,88,402</b>	<b>9,47,95,983</b>
<b>APPLICANT'S DEPOSIT FOR MEMBERSHIP</b>	4	1,52,75,745	36,29,944
<b>Non-current liabilities</b>			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long-term provisions	5	-	-
		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	6	25,20,135	16,06,723
Other current liabilities	7	97,59,562	78,29,401
Short-term provisions	5	13,19,823	19,64,525
		<b>1,35,99,520</b>	<b>1,14,00,649</b>
<b>TOTAL</b>		<b>12,47,63,666</b>	<b>10,98,26,576</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment & Intangible assets	8	1,02,33,284	83,93,230
Capital work-in-progress	8	-	-
Non-current investments		-	-
Long Term Loans & Advances	9	99,504	99,504
Other Non-Current Assets		-	-
		<b>1,03,32,788</b>	<b>84,92,734</b>
<b>Current assets</b>			
Inventories	10	32,70,101	34,52,462
Trade receivables	11	32,50,030	40,24,626
Cash and cash equivalents	12	10,22,03,728	8,83,95,904
Short-term loans and advances	13	25,65,219	25,51,202
Other current assets	14	31,41,800	29,09,647
		<b>11,44,30,878</b>	<b>10,13,33,842</b>
<b>TOTAL</b>		<b>12,47,63,666</b>	<b>10,98,26,576</b>
<b>Contingent Liabilities</b>	21	10,00,000	5,00,000
Summary of significant accounting policies	1		
The accompanying notes form an integral part of the financial statements.			

For and on behalf of the Committee Members of  
**The Boat House Club Limited**  
CIN : U45202UR1948NPL001927

Sd/-  
**Vice President**

Sd/-  
**Hony. Secretary**

**Admin Officer**

**Members**

**Date : 10-October-2023**

**Members**

**Members**

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Statement of Profit and Loss for the year ended March 31, 2023**

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
		Amount in Rs.	Amount in Rs.
Subscription Income	15	78,65,343	66,07,987
Other income	16	2,38,00,160	1,57,64,741
<b>TOTAL INCOME</b>		<b>3,16,65,503</b>	<b>2,23,72,728</b>
<b>Expenses</b>			
Cost of materials consumed	17	1,04,68,299	72,86,182
Employee benefits expense	18	1,76,41,964	1,77,93,503
Depreciation	19	14,14,734	12,40,882
Other expense	20	91,24,092	48,62,375
<b>EXPENSE</b>		<b>3,86,49,089</b>	<b>3,11,82,942</b>
<b>Profit before extraordinary items and tax</b>		<b>(69,83,586)</b>	<b>(88,10,214)</b>
<b>Extraordinary items</b>			
Prior period items		29,53,620	-
<b>Profit before tax</b>		<b>(99,37,206)</b>	<b>(88,10,214)</b>
<b>Income tax expense:</b>			
- Current Tax		12,52,823	12,15,750
- Provision written back (Income Tax)		-	-
- Earlier year tax adjustment		5,318	38,871
<b>Total tax expenses</b>		<b>(12,58,141)</b>	<b>(12,54,621)</b>
<b>Profit after tax</b>		<b>(1,11,95,347)</b>	<b>(1,00,64,835)</b>
Earning/(Loss) per share		NA	NA

Summary of significant accounting policies 1  
The accompanying notes form an integral part of the financial statements.

For and on behalf of the Committee Members of  
**The Boat House Club Limited**  
CIN : U45202UR1948NPL001927

Sd/-  
Vice President

Sd/-  
Hony. Secretary

Admin Officer

Members

Date : 10-October-2023

Members

Members

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Cash Flow Statement for the year ended March 31, 2023**

Particulars	Year ended March 31, 2023 Amount in Rs.	Year ended March 31, 2022 Amount in Rs.
<b>A Cash flow from Operating activities</b>		
Net profit before tax	(99,37,206)	(88,10,214)
<b>Adjustments for:</b>		
Depreciation on fixed assets	14,14,734	12,40,882
<b>Operating profit before working capital changes</b>	<b>(85,22,472)</b>	<b>(75,69,331)</b>
<b>Adjustments for (increase)/decrease in operating assets</b>		
Inventories	1,82,361	2,05,899
Trade receivables	7,74,596	1,68,187
Loans and advances	(14,017)	1,83,732
Other Current Assets	(2,32,154)	5,42,781
Fixed Deposits	(81,16,416)	(26,44,236)
<b>Adjustments for increase/(decrease) in operating liabilities</b>		
Trade payables	9,13,412	1,99,539
Other current liabilities	19,30,161	4,23,410
Short term provisions	(18,97,525)	(15,51,078)
<b>Cash (used in)/generated from operations</b>	<b>(1,49,82,053)</b>	<b>(1,00,41,096)</b>
Taxes paid (Net of refund)	5,318	38,871
<b>Net cash generated from Operating activities</b>	<b>(1,49,87,372)</b>	<b>(1,00,79,967)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of fixed assets (net)	(32,54,788)	(9,75,408)
Proceeds of fixed assets	-	-
Interest income received	13,302	(3,565)
<b>Net cash used in Investing activities</b>	<b>(32,41,486)</b>	<b>(9,78,973)</b>
<b>C Cash flow from Financing activities:</b>		
Funds	99,464	1,23,122
Application Money	1,16,45,801	14,21,680
Members Fund	1,21,75,000	96,87,500
<b>Net cash used in Financing activities</b>	<b>2,39,20,265</b>	<b>1,12,32,302</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>56,91,407</b>	<b>1,73,362</b>
Cash and cash equivalents at beginning of the year	80,12,484	78,39,123
<b>Cash and cash equivalents at end of the year</b>	<b>1,37,03,892</b>	<b>80,12,484</b>
<b>Cash and cash equivalents comprise</b>		
- On current accounts	1,36,96,482	80,02,209
- Cash and cheques in hand	7,410	10,275
<b>Total cash and cash equivalents at end of the year (Refer note 12)</b>	<b>1,37,03,892</b>	<b>80,12,484</b>

**Notes :**

1. The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 "Cash Flow Statements" as notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
2. Notes to the financials statements are integral part of the cash flow statement.

For and on behalf of the Committee Members of  
**The Boat House Club Limited**  
CIN : U45202UR1948NPL001927

Sd/-  
**Vice President**

Sd/-  
**Hony. Secretary**

**Admin Officer**

**Members**

**Date : 10-October-2023**

**Members**

**Members**



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**1A Corporate information**

The Boat House Club Nainital, the Second Oldest Club in the country, established in 1890 as The Nainital Club located right on the northern edge of the lake, still exclusive, it has an open membership. It is one of the prominent places that can be visited in the Lake city of Nainital.

It comprises of a Yacht club too.

**1B Summary of significant accounting policies**

*(a) Basis of preparation*

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Amendment Rules, 2006 (as amended from time to time). The financial statements have been prepared on an accrual basis and under the historical cost convention, except for derivative financial instruments which have been measured at fair value.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

*(b) Use of estimates*

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

*(c) Property , Plant and Equipment*

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

*(d) Depreciation on property, plant and equipment*

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The company has used the rates as per Schedule II to the Companies Act , 2013 to provide depreciation on its property, plant and equipment.

*(e) Government grants and subsidies*

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Where the company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognized at a nominal value.

Government grants of the nature of clubs contribution are credited to capital reserve and treated as a part of the members' funds.

*(f) Investments*

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

*(g) Inventories*

Stock is valued at lower of cost and net realisable value . Cost is determined on first -in -first out basis.

*(h) Revenue recognition*

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

*Sale of goods*

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) and sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

*Income from services*

Entrance fees received are taken directly to the Capital fund.

The other income (i.e. Billiards, TT, Yachting, Members subscription etc.) is accounted for on accrual basis through the Monthly/ Annual bills of respective members.

*Interest*

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

*(i) Retirement and other employee benefits*

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of income and expenditure for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

Expenses incurred towards voluntary retirement scheme are charged to the statement of income and expenditure immediately.

*(j) Income Taxes*

Tax expense comprises current tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

*(k) Provisions*

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

*(l) Contingent liabilities*

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

*(m) Cash and cash equivalents*

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand .

*(n) Previous years figures*

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

*(o) Other Notes*

Legal & Professional charges include Rs. 7,08,000 incurred on various cases in Dist. Courts, High Court & NCLT against the Club under section 97 r/w 108/110 of Companies Act, 2013 and r/w rule 11 of NCLT Rules, 2016.

Prior period item includes Contribution to Employees' State Insurance Corporation of Rs. 29,53,620 deposited for the period from Oct'17 to Mar'22 in terms of Notice dated 17/01/2023 served by Regional Office, Employees' State Insurance Corporation, Dehradun.

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**2 Members' Fund**

	As at March 31, 2023	As at March 31, 2022
	Amount in Rs.	Amount in Rs.
<b>Capital Fund</b>		
Opening balance	9,31,58,377	9,35,35,711
(+) Entrance fee	1,21,75,000	96,87,500
(+) Surplus / (Deficit) in statement of profit and loss account	(1,11,95,347)	(1,00,64,835)
	<b>9,41,38,029</b>	<b>9,31,58,377</b>

**a) Summary of Members**

Particulars	Founder Members	Life Members	Permanent Members	Dependent Members	Service Members	Total
<b>No. of Members as on 1.04.2022</b>	2	1,768	1,211	601	5	3,587
<b>New Members</b>	-	-	39	56	5	100
Conversion to permanent member			5	-	(5)	-
Members restored	-	5	10	9	-	24
Members Ceased	-	-	-	-	-	-
Members expired (Death)	-	(1)	(4)	-	-	(5)
Resigned	-	-	(3)		-	(3)
<b>No. of Members as on 31.03.23</b>	<b>2</b>	<b>1,772</b>	<b>1,258</b>	<b>666</b>	<b>5</b>	<b>3,703</b>

- b) The Full Entrance Fee is the fee paid at the time of application. It appears as a part of applicants deposit for membership since the applicants are yet to become members. The entrance fee component is subsequently transferred to Member's Funds on the applicants becoming members.
- c) As per the management policy, the enhanced membership fee is charged only from the members who have made an application for membership after coming into effect the increase in the fee. Old applicants have been made members at the old rates applicable at the time of making application as the full amount of applicable fee was collected at the time of application .
- d) During the year the membership of 24 members was restored by the Managing Committee and an amount of ₹2,50,000 (Pr. Yr. ₹2,10,000 ) was recovered as Restoration fee .
- e) During the year, new memberships were given to 100 members of which 39 are permanent, 56 are dependent members and 5 are Service members.

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**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**3 Reserves , earmarked and other funds**

	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
<b>a. Ambulance Fund</b>		
Opening balance	2,29,101	2,29,101
(+) Transfer from income and expenditure account	-	-
<b>Closing balance</b>	<b>2,29,101</b>	<b>2,29,101</b>
<b>b. Nainital Yatch Club Fund</b>		
Opening balance	1,86,294	1,81,108
(+) Received during the year (Grant in Aid/Sponsorship)	-	-
(+) Received during the year (Interest)	5,090	5,186
(-) Utilised during the year	70,000	-
<b>Closing balance</b>	<b>1,21,384</b>	<b>1,86,294</b>
<b>c. Benevolent Fund</b>		
Opening balance	12,22,211	11,07,840
(+) Received during the year	4,05,159	4,11,052
(+) Received during the year (Interest)	43,917	30,519
(-) Utilised during the year	2,71,400	3,27,200
<b>Closing balance</b>	<b>13,99,887</b>	<b>12,22,211</b>
<b>Total reserve and surplus (a+b+c)</b>	<b>17,50,373</b>	<b>16,37,607</b>

**4 Applicant's Deposit for Membership**

	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
Pending confirmation of membership	1,52,75,745	36,29,944
	<b>1,52,75,745</b>	<b>36,29,944</b>

**5 Provisions**

	Long-term		Short-term	
	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
GST payable	-	-	-	6,81,069
TDS Payable	-	-	7,000	-
Auditor's Remuneration payable	-	-	60,000	67,706
<b>Other Provisions:</b>				
Provision for Income Tax (Current Year)	-	-	12,52,823	12,15,750
	<b>-</b>	<b>-</b>	<b>13,19,823</b>	<b>19,64,525</b>

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**6. Trade payables**

	As at March 31, 2023	As at March 31, 2022
	Amount in Rs.	Amount in Rs.
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	4,65,346	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	61,360	
- Acceptances (Members credit balance)	19,93,429	16,06,723
	<u>25,20,135</u>	<u>16,06,723</u>

**Trade payables ageing schedule**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	4,65,346	-	-	-	4,65,346
(ii) Others	61,360	-	-	-	61,360

**7. Other current liabilities**

	As at March 31, 2023	As at March 31, 2022
	Amount in Rs.	Amount in Rs.
Security		
-Members	82,43,735	77,23,735
-Catering	-	50,000
-Election	95,000	5,000
Smart Card Deposit	13,87,326	8,485
Service charges Payable	33,500	42,180
	<u>97,59,562</u>	<u>78,29,401</u>

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**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2023

**8. Property, plant and equipment and Intangible assets**

Particulars	Gross block (at cost)				Accumulated depreciation				Amount in Rs.
	As at April 1, 2022	Additions during the year	Disposals/ Adjustments	As at March 31, 2023	As at April 1, 2022	Depreciation for the year	Disposals/ Adjustments	As at March 31, 2023	Net block As at March 31, 2023
Freehold Land	18,83,570	-	-	18,83,570	-	-	-	-	18,83,570
Freehold Land-NTYC	2,76,956	-	-	2,76,956	-	-	-	-	2,76,956
Club Building	1,09,41,723	-	-	1,09,41,723	76,75,057	2,53,596	-	79,28,653	30,13,070
Billiard & Table Tennis	9,40,328	-	-	9,40,328	7,21,951	3,595	-	7,25,546	2,14,782
Typewriter & Duplicating Machine	7,335	-	-	7,335	7,333	-	-	7,333	2
Furniture & Fixtures	66,36,206	15,04,450	-	81,40,656	56,44,825	3,53,258	-	59,98,083	21,42,573
Radio Fridge, Espresso Plant, Transformer, Motor, Pumps, G.K . Fans, Cricket Equipment Stereo, T.V. V.C.R., Ice Cream Machine, Generator.Frinking Machine, Embossing Machine, Bottle Cooler, EPABX	41,20,809	3,02,097	-	44,22,906	37,17,493	82,016	-	37,99,509	6,23,397
Loud Speaker & Public address Equipment.	58,821	-	-	58,821	57,832	-	-	57,832	990
Yacht Boats	9,83,615	9,11,373	-	18,94,987	5,29,188	1,00,145	-	6,29,333	12,65,654
Table cloth, curtains & linen	7,53,470	-	-	7,53,470	6,57,082	1,102	-	6,58,184	95,286
Library Books	2,58,115	-	-	2,58,115	2,38,337	2,797	-	2,41,134	16,981
Jetty ( Floating platforms for Yatchs )	1,82,189	-	-	1,82,189	1,81,542	-	-	1,81,542	647
Computer	13,56,804	5,33,170	-	18,89,973	8,33,138	5,93,310	-	14,26,448	4,63,526
Health Equipment	4,63,396	3,699	-	4,67,095	3,26,401	2,079	-	3,28,480	1,38,615
Kitchen Equipment	11,13,785	-	-	11,13,785	9,93,712	22,837	-	10,16,548	97,236
<b>Total</b>	<b>2,99,77,122</b>	<b>32,54,788</b>	<b>-</b>	<b>3,32,31,910</b>	<b>2,15,83,892</b>	<b>14,14,734</b>	<b>-</b>	<b>2,29,98,626</b>	<b>1,02,33,284</b>



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**9 Long Term Loans & Advances**

(Unsecured, considered good unless otherwise stated)

Advances recoverable in cash or in kind or for value to be received

Housie Deposit With D.M.Nainital

Electricity, Water Meter & Crates Security

As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
1,025	1,025
98,479	98,479
<b>99,504</b>	<b>99,504</b>

**10 Inventories (Valued at cost or net realisable value, whichever is lower)**

(As taken and certified by the A.O.)

Products/ material (Wine & Soda ,Yatch prizes ,Cards ,Juice)

Crockery, Cutlery, Glassware,etc

Printing & Stationery

As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
29,61,315	28,88,988
2,32,013	4,54,716
76,774	1,08,759
<b>32,70,101</b>	<b>34,52,462</b>

**11 Trade receivables**

Unsecured, considered good unless stated otherwise

Outstanding for a period exceeding six months from the date they are due for payment

- Considered good

- Considered doubtful (refer footnote i)

As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
26,80,435	38,37,390
63,731	2,63,193
<b>27,44,166</b>	<b>41,00,583</b>
11,244	2,33,071
<b>27,32,922</b>	<b>38,67,512</b>

Less: Doubtful trade receivables written off (refer footnote ii)

Others

- Considered good

- Considered doubtful (refer footnote i)

As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
5,17,108	1,56,378
-	736
<b>5,17,108</b>	<b>1,57,114</b>
-	-
<b>5,17,108</b>	<b>1,57,114</b>
<b>32,50,030</b>	<b>40,24,626</b>

Less: Doubtful trade receivables written off (refer footnote ii)

**Trade Receivables ageing schedule for trade receivables outstanding**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 to 2 Years	2 to 3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	5,17,108	11,75,389	6,37,973	4,21,230	4,45,843	31,97,543
(ii) Undisputed Trade Receivables - Considered doubtful	-	12,361	6,259	10,578	23,288	52,487

**Footnote:**

(i) The following amounts of debts considered doubtful fall under accounts Ceased , Expired and Resigned.

(ii) The following amounts of long outstanding debts upto 31.03.2020 have been written off during the year : a) Ceased: Rs.NIL b)

Expired : Rs. 11,244 c) Resigned : Rs NIL

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**12 Cash and cash equivalents**

	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
<b>Cash and cash equivalents</b>		
Cash in hand	1,162	1,162
Postage Imprest - Cash	6,248	9,113
<b>Balances with Scheduled Banks: on current accounts</b>		
-State Bank of India Current A/c No. - 4238	5,75,978	4,99,398
<b>Other bank balances- Savings Account</b>		
-Axis Bank -0876	13,81,761	4,74,214
-State Bank of India Saving A/c No.- 8197	34,80,644	17,86,056
-S.B.I. Employees Benevolent Fund A/c - 153	13,45,887	11,14,811
-Nainital Bank Ltd. , Nainital A/c No- 5728	3,61,913	43,244
-K N Sahkari Bank Ltd. Yacht A/c No.- 1596	-	12,242
-Union Bank of India A/c No. - 0004	6,57,072	93,568
-HDFC Bank,Nainital A/c No.- 0807	32,77,519	19,27,481
-K N Sahkari Bank Saving A/c No. 811	19,90,428	16,63,804
'-K N Sahkari Bank NTYC A/c - 239	1,12,435	1,65,009
-Oriental Bank of Commerce A/c No. 0924	4,98,810	2,10,605
-Syndicate Bank A/c No. 0048	14,034	11,776
-Deposits with original maturity for more than 3 months but less than 12 months from the reporting date	-	-
-Deposits with original maturity for more than 12 months from the reporting date	8,84,99,836	8,03,83,420
	<b>10,22,03,728</b>	<b>8,83,95,904</b>

**13 Short-term loans and advances**

	As at March 31, 2023 Amount in Rs.	As at March 31, 2022 Amount in Rs.
<b>Unsecured, considered good, unless otherwise stated</b>		
Prepaid expenses	3,47,015	3,05,622
Advances for purchase of Fixed Assets & Others	2,50,000	4,46,320
Employee advances-Benevolent Fund Loan	54,000	1,07,400
Income Tax Refund ( F.Y 2009-10 )	2,93,590	2,93,590
GST Input Tax Credit	2,10,305	-
TDS / TCS / Advance tax F.Y. 2021-22	-	13,98,270
TDS / TCS / Advance tax F.Y. 2022-23	14,10,309	-
	<b>25,65,219</b>	<b>25,51,202</b>

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**14 Other current assets**

Interest accrued on fixed deposits

As at March 31, 2023	As at March 31, 2022
Amount in Rs.	Amount in Rs.
31,41,800	29,09,647
<b>31,41,800</b>	<b>29,09,647</b>

**15 Revenue from operations**

**Subscription Income \***

Annual Subscription	37,24,370	33,64,610
Dependent Fee	20,000	6,000
Restoration Fee	2,25,000	2,10,000
Guests Fees	27,54,062	20,43,988
Visiting Members Fee	1,90,200	1,49,975
Library Fee	2,07,320	1,84,500
Sale of Membership Forms	1,99,900	1,40,340
Entertainment Fee	4,96,665	4,46,730
Nomination Form Fee	3,800	3,800
Gym Subscription	44,027	58,044

**Total operating revenue (net)**

<b>78,65,343</b>	<b>66,07,987</b>
------------------	------------------

\*Income shown under head subscription is net of GST.

**16 Other income**

**Income from sale of:**

-Wine & Soda	1,54,03,136	96,51,971
-Cards	46,050	22,500
-Cards subscription	1,87,990	82,970
-Billiards & Table Tennis subscription & charges	1,73,280	90,636
-Juice & Squash	1,19,110	54,380
-Yacht Club	2,31,438	2,88,032

**Interest income from:**

- Fixed Deposits	45,02,650	46,16,653
- Saving Bank	4,75,190	2,13,873

**Income from Contract Fee:**

-Catering	20,13,575	6,22,661
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**Income from Miscellaneous sources:**

-Bad Debts Recovery	60,906	39,288
-Identity Card	3,21,520	15,800
-Interest on Income Tax Refund	7,042	-
-Sundry Balances Written off	8,206	-
-Other receipts	75,134	28,305
-Cold drinks	1,74,933	37,673
	<u>2,38,00,160</u>	<u>1,57,64,741</u>

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**17 Cost of material consumed and related expenses**

	Year ended March 31, 2023 Amount in Rs.	Year ended March 31, 2022 Amount in Rs.
Inventory at the beginning of the year	28,88,988	31,71,175
Add: Purchases & related expenses	1,05,40,626	70,03,994
	1,34,29,614	1,01,75,169
Less: inventory at the end of the year	29,61,315	28,88,988
<b>Cost of material consumed and related expenses</b>	<b>1,04,68,299</b>	<b>72,86,182</b>

**Details of products purchased & related expenses\***

	Year ended March 31, 2023 Amount in Rs.	Year ended March 31, 2022 Amount in Rs.
Wine & Soda	1,01,28,805	67,88,816
Cards	39,425	-
Juice & Squash	94,893	29,818
Yacht Club	2,77,503	1,85,360
	1,05,40,626	70,03,994

\* including direct expenses associated with procurement

**Details of inventory**

	Year ended March 31, 2023 Amount in Rs.	Year ended March 31, 2022 Amount in Rs.
Wine & Soda	25,93,315	27,30,930
Cards	32,708	29,643
Juice & Squash	4,135	4,255
Yacht Club	3,31,157	1,24,160
	29,61,315	28,88,988

**18 Employee benefits expenses**

	Year ended March 31, 2023 Amount in Rs.	Year ended March 31, 2022 Amount in Rs.
Salaries, bonus, leave, incentives etc.	1,48,60,283	1,44,27,134
Staff welfare expenses		
-Contribution to provident fund	12,56,157	12,96,421
-Contribution to State Insurance Corporation	1,99,122	-
-Gratuity	-	4,99,802
-Bonus 5 years	76,322	2,72,625
-Statutory Bonus	10,41,049	10,31,721
-Staff Uniforms	2,09,031	2,65,800
	1,76,41,964	1,77,93,503

**19 Depreciation**

	Year ended March 31, 2023 Amount in Rs.	Year ended March 31, 2022 Amount in Rs.
Depreciation	14,14,734	12,40,882
	14,14,734	12,40,882

\*Refer note 8 for Property, plant and equipment and Intangible assets

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**20 Other expenses**

	Year ended March 31, 2023 Amount in Rs.	Year ended March 31, 2022 Amount in Rs.
<b>Administrative Expenses</b>		
Rates & Taxes & Insurance	71,409	1,07,685
Postage & Courier	2,09,452	2,02,733
Printing & Stationery Consumed	3,11,725	3,66,751
Telephone	64,491	61,544
Travelling	22,320	6,750
News Papers & Periodicals	37,283	24,207
Legal and professional charges	13,67,542	1,30,396
Water	1,19,569	50,667
Stale stock written off	2,670	3,660
VAT Paid	3,02,420	1,91,657
<b>Repairs and maintenance</b>		
Repairs & Renewals	42,30,595	18,22,813
<b>Other Expenses</b>		
Miscellaneous Recreational facilities	9,85,029	6,51,586
Billiards & Table Tennis Expenses	3,744	8,561
Crockery consumed including breakage	1,16,921	1,17,397
Bad Debts Written off	11,245	2,36,611
Donation	20,000	-
Others	3,94,944	4,92,695
Bank Charges & Commission	15,030	9,148
Advertisement	-	34,045
Smart Card Machine written off	3,00,000	-
<b>Power &amp; Fuel Expenses</b>	4,77,703	2,83,969
<b>Auditor's Remuneration</b>		
Audit Fees	50,000	50,000
Travelling Expenses	10,000	9,500
	<b>91,24,092</b>	<b>48,62,375</b>

**21 Contingent liabilities (to the extent not provided for)**

	Year ended March 31, 2023 Amount in Rs.	Year ended March 31, 2022 Amount in Rs.
Claims against the club not acknowledged as debts	10,00,000	5,00,000
	<b>10,00,000</b>	<b>5,00,000</b>

**Staff Compensation**

In case of Mr. T.D. Kandpal Vs. The Boat House Club Limited there may arise a liability of Rs. 10,00,000. The matter is disputed by the club and is pending under Appeal .

**22 Additional disclosures required by amendments in Schedule III of Companies Act, 2013 are not applicable to the Company being a social club.**

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**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**23 Ratios**

The ratios for years ended March 31, 2023 and March 31, 2022 are as follows:

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Change (in %)
a) Current Ratio	Total Current Asset	Total Current Liabilities	8.41	8.89	(5.33)
b) Debt-Equity Ratio	Total Borrowings	Total Equity	Not Applicable		
c) Debt Service Coverage Ratio	Net Operating Income	Debt service= Interest+Principal repayments	Not Applicable		
d) Return on Equity (ROE)	Profit for the period	Shareholder's Fund	(0.12)	(0.11)	9.97
e) Inventory turnover ratio	Net Sales	Average Inventory	9.42	6.29	49.71
f) Trade Receivables turnover ratio	Net Sales	Average Trade Receivable	8.71	5.45	59.88
g) Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	5.11	4.65	9.91
h) Net capital turnover ratio	Net Sales	Working Capital=Total Current Asset- Total Current Liabilities	0.31	0.25	26.24
i) Net profit ratio	Net profit	Net Sales	(0.35)	(0.45)	(21.41)
j) Return on Capital employed	Earning before tax	Capital Employed= Shareholder's Fund +Total Borrowing	(0.10)	(0.09)	11.51
k) Return on investment	Net Income	Cost of Investment	(0.12)	(0.11)	9.97

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2023**

**23 Ratios**

The ratios for years ended March 31, 2023 and March 31, 2022 are as follows:

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Change (in %)
a) Current Ratio	Total Current Asset	Total Current Liabilities	8.41	8.89	(5.33)
b) Debt-Equity Ratio	Total Borrowings	Total Equity	Not Applicable		
c) Debt Service Coverage Ratio	Net Operating Income	Debt service= Interest+Principal repayments	Not Applicable		
d) Return on Equity (ROE)	Profit for the period	Shareholder's Fund	(0.12)	(0.11)	9.97
e) Inventory turnover ratio	Net Sales	Average Inventory	9.42	6.29	49.71
f) Trade Receivables turnover ratio	Net Sales	Average Trade Receivable	8.71	5.45	59.88
g) Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	5.11	4.65	9.91
h) Net capital turnover ratio	Net Sales	Working Capital=Total Current Asset- Total Current Liabilities	0.31	0.25	26.24
i) Net profit ratio	Net profit	Net Sales	(0.35)	(0.45)	(21.41)
j) Return on Capital employed	Earning before tax	Capital Employed= Shareholder's Fund +Total Borrowing	(0.10)	(0.09)	11.51
k) Return on investment	Net Income	Cost of Investment	(0.12)	(0.11)	9.97

# BUDGET ESTIMATE OF BOAT HOUSE CLUB LTD., NAINITAL FOR THE YEAR 2023-24

EXPENDITURE					INCOME				
S. NO.	Particulars	Budget 2022-23	Actuals 2022-23	Budget 2023-24	S.NO.	Particulars	Budget 2022-23	Actuals 2022-23	Budget 2023-24
1	Salaries, wages and incentives	1,50,00,000	1,48,60,283	1,60,00,000	1	Wine, Soft Drinks, Etc.	1,00,00,000	48,34,318	50,00,000
2	Bonus	10,50,000	11,17,371	11,42,892	2	Catering	12,00,000	20,13,575	21,00,000
3	Uniforms	2,10,000	2,09,030	3,00,000	3	Billiards & Table Tennis	90,000	1,69,536	1,70,000
4	Provident Fund	13,50,000	12,56,157	13,00,000	4	Cards	1,70,000	1,97,680	2,00,000
5	Rate & Taxes/ Fire Insurance Building	1,50,000	71,409	75,000	5	Yacht Income	1,00,000	1,60,932	1,65,000
6	Postage	2,00,000	2,09,452	2,00,000	6	Annual Subscription	35,00,000	37,21,920	38,00,000
7	Printing & Stationery	2,50,000	3,11,725	3,00,000	7	Dependent Fee	15,000	20,000	20,000
8	News papers & Periodicals	40,000	37,283	40,000	8	Restoration Fee	1,50,000	2,25,000	2,00,000
9	Traveling Expenses	6,000	22,320	10,000	9	Guest Fee	17,00,000	27,54,062	28,00,000
10	Telephone Charges	65,000	64,491	65,000	10	Temporary Members Fee	1,20,000	1,90,200	1,92,000
11	Electricity	3,00,000	4,77,703	4,80,000	11	Interest on F.D.R. & Savings A/c	48,00,000	49,82,930	50,00,000
12	Repairs & Renewals	30,00,000	42,30,595	25,00,000	12	Entrance Fee	1,00,00,000	1,21,75,000	1,25,00,000
14	Roof Repair	12,00,000	0	12,00,000	13	Library Fee	2,00,000	2,07,220	2,10,000
15	Office Renovation and Furniture	50,000	0	1,00,000	14	Application Form Fee	2,00,000	1,99,900	2,00,000
16	Entertainment & Dance	12,00,000	9,85,029	9,50,000	15	Entertainment Fee	5,00,000	4,96,415	5,00,000
17	Legal and Professional Charges	5,00,000	13,67,542	5,00,000	16	Bad Debts Recovery	30,000	60,906	60,000
18	Auditors Fee & T.A. Etc.	59,500	59,500	60,000	17	Gym Subscription	40,000	44,027	45,000
19	Bank Commission & Collection Charges	20,000	15,030	15,000	18	Id. Cards	70,000	3,21,520	3,00,000
20	Gratuity	4,00,000	0	-	19	Other Receipt	1,00,000	71,219	1,00,000
21	Sundry Expenses	4,00,000	3,94,945	4,00,000					
22	Income Tax	13,00,000	12,15,750	12,50,000					
23	Prepaid Expenses	3,00,000	3,47,015	3,50,000					
24	Vat	2,00,000	3,02,420	3,10,000					
25	Water Exp.	55,000	1,19,569	1,00,000					
26	Crockery Breakage	75,000	1,16,921	60,000					
27	Yacht Sail New	14,00,000	9,49,347	-					
28	New Furniture	15,00,000	15,04,450	5,00,000					
29	Below Lower Deck Construction	15,00,000	0	15,00,000					



# BOAT HOUSE CLUB LTD., NAINITAL



05942-237667  
05942-235318  
05942-236918

**Mallital, Nainital-263002 (Uttarakhand)**

GST: 05AABCB7593H1ZK

CIN : U45202UR1948NPL001927

Website: [www.boathouseclub.in](http://www.boathouseclub.in)

email: [boathousenainital@gmail.com](mailto:boathousenainital@gmail.com)

**BHC//2023-24**

**Date: 10-10-2023**

## LIST OF DIRECTORS

S.No.	Name	Designation	Address
1	CHAUDHARY DHIR SINGH	DIRECTOR	DIGVIJAY APPTT. BELVEDERE HOTEL COMPUND NAINITAL
2.	SRI SHOEB AHMED	DIRECTOR	23, MIG, AVAS VIKAS ALDWANI
3	SRI MOHAN CHANDRA PANDE	DIRECTOR	NEW ADVANTAGE COTTAGE TALLITAL NAINITAL-263001
4	SRI MUKUND PRASAD	DIRECTOR	HOTEL NAINI RETREAT NAINITAL
5	D. K. SHARMA	DIRECTOR	7, KALYANI VIEW RUDRAPUR
6	J. S. SARNA	DIRECTOR	C/O NIRMAL GUN HOUSE STATION ROAD BAREILLY
7	NASIM A. KHAN	DIRECTOR	CAMBRIDGE HOUSE OPP. ROYAL HOTEL NAINITAL
8	SRI SUMIT JETHI	DIRECTOR	SHIVRAJ HOTEL, MALL ROAD, NAINITAL
9	SRI AKHIL KUMAR SAH	DIRECTOR	FAIRY VILLA TALLITAL NAINITAL
10	VIR K. SRIVASTAVA	NTYC (CO- OPTED)	C 209, DEFENCE COLONY, NEW DELHI-110024
11	DINESH CHANDRA SAH	SENIOR CITIZEN (CO-OPTED)	INDIA HOTEL, NAINITAL

# Form No. MGT-9

## EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2023

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]*

### **I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	CIN	<b>U45202UR1948NPL001927</b>
<b>ii.</b>	Registration Date	14/05/1948
<b>iii.</b>	Name of the Company	THE BOAT HOUSE CLUB LIMITED
<b>iv.</b>	Category/Sub-Category of the Company	INDIAN NON/GOVERNMENT COMPANY, LIMITED BY GUARANTEE
<b>v.</b>	Address of the Registered office and contact details	MALLITAL, NAINITAL, UTTARAKHAND
<b>vi.</b>	Whether listed company	No
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	N/A

### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	CLUB	R4	100

### **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

NOT APPLICABLE AS THE COMPANY IS A GUARANTEE COMPANY

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

NOT APPLICABLE AS THE COMPANY IS A GUARANTEE COMPANY

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL**

NOT APPLICABLE AS THE COMPANY IS A GUARANTEE COMPANY

**VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: N/A.**

For and On behalf of Board of Directors of  
THE BOAT HOUSE CLUB LIMITED

Sd/-

**MUKUND PRASAD**  
**Director/Honorary Secretary**  
**DIN: 00373522**

Sd/-

**DHIR SINGH**  
**Director**  
**DIN: 09321935**

DATE: 10-10-2023

PLACE: Nainital.