

78TH ANNUAL REPORT

2025-26

CIN: U45202UR1948NPL001927



**Boat House Club
Ltd. Nainital (U.K.)**

CONTENTS

S. NO.	PARTICULARS
1.	Company Information
2.	Notice of 78 th Annual General Meeting
3.	Proxy Form (Form No. MGT-11)
4.	Annexure to the Notice- Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013
5.	Director's Report
6.	Form No. MGT-9
7.	Independent Auditors' Report
8.	Balance Sheet as on 31st March, 2026
9.	Statement of Profit and Loss as on 31st March, 2026
10.	Cash Flow Statement as on 31st March, 2026
11.	Notes to Balance Sheet & Statement of Profit and Loss for the year ended 31st March, 2026

COMPANY INFORMATION

CIN NO.: U45202UR1948NPL001927

WEBSITE: <https://www.boathouseclub.in/>

E-MAIL ID: boathousenainital@gmail.com

REGISTRAR OF COMPANIES

State of Uttarakhand,

Mezzanine Floor 78, Rajpur road, Office No. 259, Shri Radha Palace Dehradun The Mall, PIN-248001
Uttarakhand

REGISTERED OFFICE

The Boat House Club, Mallital, Nainital, Uttarakhand, India, 263002

STATUTORY AUDITOR

M/s Sharda & Sharda LLP, Chartered Accountants

FRN: 005629C/C400002

Address: 5th Floor, Walkway Mall, Nainital Road, Haldwani, Uttarakhand-263126

MANAGING COMMITTEE AND BOARD OF DIRECTORS

1. **Shri. Deepak Rawat I.A.S, Commissioner Kumaon** (President of Committee)
2. **Smt. Vandana Singh I.A.S, District Magistrate Nainital** (Vice President of Committee)
3. **Shri. Dhir Singh Chaudhary** (Vice- President of Committee & Director)
4. **Shri. Mukund Prasad** (Honorary Secretary of Committee & Director)
5. **Shri. Shoeb Ahmed** (Honorary Joint Secretary of Committee & Director)
6. **Shri. Shilendra Singh Chauhan** (Honorary Joint Secretary of Committee & Director)
7. **Shri. Akhil Kumar Sah** (Member of Committee & Director)
8. **Shri. Naseem Ahmad Khan** (Member of Committee & Director)
9. **Shri. Devendra Kumar Sharma** (Member of Committee & Director)
10. **Shri. Jatinder Singh Sarna** (Member of Committee & Director)
11. **Shri. Sumit Jethi** (Member of Committee & Director)
12. **Shri. Vir Srivastava** (Member of Committee, Commodore N.T.Y.C)
13. **Shri. Dinesh Chandra Sah** (Senior Citizen Member of Committee)

ADMINISTRATIVE OFFICER

Shri. G.B Joshi

BOAT HOUSE CLUB LTD., NAINITAL

Mallital, Nainital-263002 (Uttarakhand)



M: 9410716928
05942-237667
05942-235318

GST: 05AABCB7593H1ZK
Website: www.boathouseclub.in

CIN: U45202UR1948NPL001927
Email: boathousenainital@gmail.com

BHC/AGM/2026

Date: 15th October, 2026

NOTICE OF THE 78TH ANNUAL GENERAL MEETING

Notice is hereby given that the 78th Annual General Meeting of the Members of “The Boat House Club Limited” (“the Company/ the Club”) will be held on **Saturday, 14th November, 2026** at **11:00 A.M** at the registered office of the Company Situated at **Mallital, Nainital, Uttarakhand-263002**, to transact the following business:

ORDINARY BUSINESS

Item No. 1- Adoption of Financial Statements.

To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2026 together with Profit & Loss Account, Cash Flow statement along with schedules appended thereto 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 31st March, 2026 and the reports of the Board of Directors and Auditors thereon, along with the Cash flow statements laid before this meeting, be and are hereby considered and adopted.”

Item No. 2- Resolution(s) for the election for the post of members of the club to serve on the Managing Committee to act as Board of Directors for the period 2026-2027 to 2027-2028 and to replace retiring members.

To elect members of the Managing Committee to act as Board of Directors for the period 2026-2027 to 2027-2028 and to replace retiring members pursuant to provisions of Section 152 of the Companies Act, 2013 (“the Act”) or any applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof) read with Articles of Association and Bye-Laws of The Boat House Club Limited.

SPECIAL BUSINESS

Item No. 3- Alteration of Clause 4 of the Articles of Association to Increase Maximum Membership to 4,200.

To increase the maximum number of Members from 4,000 (Four thousand members) to 4200 (Forty-Two Hundred Members), to consider and if thought fit, to pass the following resolution

as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 5 and 14 of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014 or any other law for the time being in force (including any statutory modification(s) or re-enactment thereof) the consent of the members of the Company be and is hereby accorded to alter the existing **Clause 4** of the Articles of Association of the Company by increasing the maximum ceiling of membership from 4,000 to 4,200 members and substituting the figure '4000' with '4200' wherever it appears in Clause 4 of the Articles of Association."

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



Mukund Prasad
(Director/Hony. Secretary)
DIN: 00373522
Address: Mallital, Nainital
-263002 Uttarakhand



Dhir Singh
(Director/Vice President)
DIN: 09321935
Address: Mallital, Nainital
-263002 Uttarakhand



Shoeb Ahmed
(Director)
DIN: 00126170
Address: Mallital, Nainital
-263002 Uttarakhand

Date: 15th October, 2026
Place: Nainital, Uttarakhand

NOTES:

1. Members wishing to stand as candidates for membership of the Managing Committee for the ensuing year 2026-2027 and 2027-2028 **must submit their nominations by 1:00 PM on 31st October 2026**. The last date for withdrawal of nominations is set for 5:00 PM on 06th November 2026. Other details for contesting for membership are mentioned in note no. 07.
2. 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. (As per Section 105(1) of the Companies Act, 2013.).
3. The agenda of the meeting has been sent to the members by either email or post, and the members can also refer to the agenda and Notice of AGM which is being uploaded on the website of the Club www.boathouseclub.in.
4. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM is being uploaded on the website of the Company at www.boathouseclub.in. The Notice will also be available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. Newspaper Advertisement of the Notice has also been published in the local newspapers.
5. Documents namely Audited financial statement of the company for the financial year ended 31st March' 2026 together with the annual report and the Auditors report thereon is being served to all the members along with this notice
6. Members who desire to ask question/s regarding accounts should submit their question/s in writing to the Honorary Secretary not later than 07th November, 2026 during the office hours (7 days before A.G.M.).

7. Club rules for contesting for membership of Managing Committee:

- i. Only Founder/Permanent Members with ten (10) years of Club membership are eligible for election to the Committee. **(See Clause 35 of AOA of the Club).**
- i. **The last date for submitting nominations is 31st October 2026 (up to 1:00 PM). Withdrawals can be made up to 06th November 2026 (up to 5:00 PM).**
- ii. Candidates for election have to attach copies of address proof and ID proof to the registered office of the Company.
- iii. Nomination Form Fee will be Rs. 200/- (Rupees Two Hundred only) per form, and a deposit of Rs. 5,000/- (Rupees five thousand only) to be submitted along with Nomination Form which is returnable, if a candidate gets a minimum

25% of the total votes.” (See Clause 28A of AOA of the Club).

- iv. Form for obtaining the Consent for willingness to serve on the managing committee for the year 2026-2027 and 2027-2028 (Nomination form) is annexed herein.

Remote Voting through electronic means (Remote E-voting):

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote E-Voting to its Members in respect of the business to be transacted at the 78th AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. For the remote E-Voting the Company has entered into Bipartite Agreement with National Securities Depository Limited (NSDL).
9. Electronic copy of the Notice convening the AGM, procedure & instructions for remote e- voting and the Annual Report for FY 2025-26 will be sent to those Members whose email address is registered with the Company as on 05:00 P.M, 22nd October 2026 and Physical copies of the Notice conveying the AGM will be sent to those Members whose email address is not registered with the Company. The agenda of the meeting have been sent to all the members along with the notice.
10. To facilitate the remote e-voting process, members should be given another opportunity to update their email address with the company before 06th November, 2026 to cast vote through remote e-voting. Members are requested to update their e-mail addresses by sending a request to boathousenainital@gmail.com along with their updated contact numbers. After updating their email ID, members will obtain the USER ID and Password. If they do not receive the same, they can send a request at **evoting@nsdl.co.in** for the USER ID and Password.
11. The Notice of AGM and the Annual Report for 2025-26 are available on the website of the Company at www.boathouseclub.in and on the website of NSDL at www.evoting.nsdl.com.
12. All the members are informed that:
 - (i) The Ordinary 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, 11 th of November, 2026 at 10:00 A.M. (IST)
End of remote e-voting	Upto Friday, 13 th of November, 2026 at 5:00 P.M. (IST)

(iii) The members who attend the AGM will get facility to cast their vote physically through Physical Tab-Based Electronic Voting system.

(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) Members are requested to ensure their names, e-mail ID and contact numbers are recorded in the registers maintained by the office bearers by the cut-off date i.e. Friday, 06th November, 2026 only those recorded will be entitled to avail the facility of remote e-voting.

How do I vote electronically using NSDL Remote e-Voting system?

i.) **The last date for submitting dues to be eligible for voting through remote e- Voting is Friday, 06th November 2026, before 05:00 PM.** After this date, NSDL will send the User ID and Password to the registered Email ID and Mobile Number of the Member, provided the updated details have been registered with the Company. If they do not receive the same, they can send a request at evoting@nsdl.co.in for the USER ID and Password.

ii.) Once you receive email from NSDL, you may follow the step-by -step instructions and procedure mentioned in the email as to how to for conduct remote e-voting.

iii.) In case you face any problems/experience any difficulty please feel free to contact the club or contact on email id: evoting@nsdl.co.in.

13. **The facility for Physical secure tab-based electronic voting provided by NSDL shall be made available at the Annual General Meeting venue at Mallital, Nainital-263002 (Uttarakhand) on 14th Day of November, 2026, Saturday between 12:00 P.M. to 07:00 P.M.** Permanent members of the Company as on the **cut-off date i.e., 06th November, 2026**, attending the meeting who have not already cast their vote by remote e-voting system shall be able to exercise their voting right digitally via the provided tabs."

14. THE INSTRUCTIONS FOR MEMBERS FOR PHYSICAL VOTING BY SECURE TAB SYSTEM ON THE DAY OF THE AGM ARE AS UNDER:-

- The AGM shall commence at 11:00 A.M. sharp in the morning.
- After completion of the discussion on all the agenda items, the Committee or any person duly authorised by it shall address the members and facilitate the voting process through the secure tab-based electronic voting system.
- For voting, members must collect their No Dues Clearance Receipt from the Club office, which is mandatory to establish eligibility.
- The receipt slip will be verified by the election officer's team at the entrance of

- the designated tab-voting area.
- e. Upon successful verification, the election team will grant access and assign an active voting tab to the member.
 - f. The member shall cast their vote securely in full digital privacy using the NSDL-backed tab interface.
 - g. After completing the digital vote, the member shall submit the session, log out, and leave the room through the exit gate.
 - h. That it is mandatory to collect the no dues clearance receipt from the Club office to be eligible for Physical Tab-Based Electronic Voting
 - i. Only eligible voters, election team and the scrutinizer will be allowed in the voting area. Strict actions will be initiated by the Club against any other person who enter into the voting area without permission of election officer.
 - j. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
15. Mr. Shubham Joshi, Company Secretary, has been appointed by the Managing Committee of the Company, as the Scrutinizer to scrutinize the voting at AGM and the remote e-voting process in a fair and transparent manner.
16. The President shall, at the General Meeting, at the end of the discussion on the resolutions on which voting is to be held, allow voting, with the assistance of the Scrutinizer, by using the Physical Tab-Based Electronic Voting system for all those members who are present at the AGM but have not cast their vote by availing the remote e-voting system.
17. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favor and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
18. The Results declared, along-with the Scrutinizer's Report, shall be placed on the Company's website and on the website of NSDL and the results shall also be displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the President or a person authorized by him in writing.
19. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 14th November, 2026.
20. 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.
21. 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.

22. 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.

23. 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 09:00 A.M. (IST) on Saturday, 14th November, 2026.

24. Those members who clear their dues and secure their **NO DUES CERTIFICATE** upto **Saturday 14th November at 06:30 PM** may be allowed to cast their **physical Tab-Based Electronic vote**

25. For the purpose of **remote e-voting** the last date for submitting the dues is **06th November, 2026 by 05:00 PM.**

26. “**NO DUES CERTIFICATE**” will not be issued on presenting cheques unless those are encashed. The expenses or the dues should be paid to be eligible for voting through both remote e-voting and Physical Tab-Based Electronic Voting.

27. For better understanding all important dates in respect to the AGM are mentioned herein below in the tabular format.

S. No.	Description	Date
1.	Dispatch of Notice to members electronically	Friday 23 rd October, 2026
2.	Dispatch of Physical copies of notice to members	Friday 23 rd October, 2026
3.	Publication of advertisement in the newspapers	Saturday 24 th October, 2026
4.	Last Date for submitting nominations to contest the committee election	Saturday, 31 st October, 2026, 01:00 P.M.
5.	Last Date for withdrawal from nominations to contest the committee election	Friday, 06 th November, 2026, 05:00 P.M.
6.	Last Date for submitting dues to be eligible for voting through remote e-voting	Friday, 06 th November, 2026, 05:00 P.M.
7.	Last Date for submitting dues to be eligible for voting through Physical Tab-Based Electronic Voting	Saturday, 14 th November, 2026, before 06:30 P.M.
8.	Commencement of remote e-voting	From Wednesday, 11 th November, 2026 at 10:00 A.M. (IST)

09.	End of remote e-voting	Upto Friday, 13th November, 2026 at 5:00 P.M. (IST)
10.	AGM Called to order	Saturday, 14th November, 2026, 11:00 A.M.
11.	Physical Tab-Based Electronic Voting Begins	Saturday, 14th November, 2026, 12:00 P.M. (Approximately)
12.	Physical Tab-Based Electronic Voting ends	Saturday, 14th November, 2026, 07:00 P.M.
13.	Declaration of results of Physical and remote e-voting by Scrutinizer	Within three working days from the conclusion of the AGM

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: U45202UR1948NPL001927

Name of the Company: The Boat House Club Limited

Registered office: Mallital, Nainital, Uttarakhand

Venue of the Meeting: Mallital, Nainital, Uttarakhand

Date and Time: Saturday, 14th November, 2026 at 11:00 A.M.

I,.....(Name) being a member of the above named, Company, having membership number..... 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 proxy to attend and vote (on a poll) for me on my behalf, at the Annual General Meeting of the Company to be held on Saturday, 14th November, 2026 at 11:00 A.M at Mallital, Nainital, Uttarakhand and at any adjournment thereof, in respect of all or any resolutions/ agenda items set out in the Notice dated 15th October, 2026.

Signed this Day of 2026

Signature of Member.....

Signature of Proxy holder(s)

AFFIX ONE RUPEE
REVENUE STAMP

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.

**CONSENT FOR WILLINGNESS TO SERVE ON THE MANAGING
COMMITTEE
(NOMINATION FORM)**

To,

The Honorary Secretary
Boat House Club Ltd.
Nainital

Dear Sir,

Under Article 35 of Association of Boat House Club Ltd. Nainital, I hereby give my consent to be candidate for election to the Managing Committee of the Boat House Club Ltd., Nainital for the ensuing term.

I am a Founder/Permanent/ Service Member of the Club.

Kindly enroll my name and oblige.

(Signature)
(Full Name in Capital)

Membership No.....
Boat House Club Ltd., Nainital

Nomination Form Fee - Rs. 200/- (Rupees two hundred only)

As per Article 28 A, Nomination Form Fee will be Rs. 200/- (Rupees Two Hundred only) per form, and a deposit of Rs. 5,000/- (Rupees five thousand only) to be submitted along with Nomination Form which is returnable, if a candidate gets a minimum 25% of the total votes."

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013

Item No. 3- Alteration of Clause 4 of the Articles of Association to Increase Maximum Membership to 4,200

Clause 4 of the Articles of Association of the Club presently caps the total maximum membership strength at 4,000 members. As the total enrolled strength approaches this statutory limit, the Managing Committee has evaluated the administrative capacity and long-term membership roster of the Club and recommends increasing the ceiling to 4,200 members. This enhancement is proposed as a prudent precautionary measure to ensure that the Club does not encounter an abrupt legal freeze upon reaching the 4,000 mark. If the current cap were reached mid-year, the Club would be legally constrained from processing routine, mandatory admissions, thereby stalling legitimate administrative workflows and creating operational complications.

Raising the membership ceiling to 4,200 provides a necessary legal cushion while preserving the operational integrity and infrastructure standards of the Club. Crucially, this revision maintains all priority entitlements and statutory rights, such as the routine conversion of eligible dependents reaching prescribed age thresholds and the admission of new Permanent members and Service Members.

To ensure that this expanded limit does not lead to overcrowding or strain club facilities, all built-in regulatory restrictions under Clause 4 remain fully intact. The annual intake ceiling capping new admissions at a maximum of 100 members per financial year (excluding specified statutory exceptions) as well as the mandatory blackout period prohibiting new membership grants during the month preceding the Annual General Meeting will continue to be strictly enforced by the Managing Committee.

As this change involves an amendment to the Articles of Association, it requires the approval of the members by way of a Special Resolution, pursuant to the provisions of Sections 5 and 14 of the Companies Act, 2013, read with the applicable rules.

The Board of Directors recommends the passing of the resolution as set out in Item No. 4 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

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



Mukund Prasad
(Director/Hony. Secretary)
DIN: 00373522
Address: Mallital, Nainital
-263002 Uttarakhand



Dhir Singh
(Director/Vice President)
DIN: 09321935
Address: Mallital, Nainital
-263002 Uttarakhand



Shoeb Ahmed
(Director)
DIN: 00126170
Address: Mallital, Nainital
-263002 Uttarakhand

Date: 15th October, 2026
Place: Nainital, Uttarakhand

BOAT HOUSE CLUB LTD., NAINITAL

Mallital, Nainital-263002 (Uttarakhand)



M: 9410716928
05942-237667
05942-235318

GST: 05AABCB7593H1ZK

Website: www.boathouseclub.in

CIN: U45202UR1948NPL001927

Email: boathousenainital@gmail.com

DIRECTOR'S REPORT

To,

**The Members
Boat House Club Ltd.
Nainital**

Dear Members,

On behalf of the Managing Committee/ Board of Directors, Boat House Club Ltd., Nainital, your directors have the pleasure of presenting the Annual Report together with the Audited Statement of Accounts of the Company (Club) for the financial year 2025-2026 ending on 31st March 2026.

Since our last meeting in September 2025, we deeply regret to report the sad demise of the following esteemed members of the Club:

Late Sri I. S. Rathore, (1996); Sri Manoj Tiwari (3254); Sri Amrish Sah (4969); Dr. G. P. Shah (2642); Sri K. N. Khanna (1951); Mrs. Navneeta Singh (1163); Sri Ghanshyam Lal Sah (2237); Sri Pankaj Neel Pande (3092); Sri Vikram Srivastava (2049); Sri Ramesh Sadana (2724); Sri Pooran Singh Bhakuni (3968); Sri Sanjeev Rangpal (5637); Sri Aditya Raj Kumaiyan (2663); Sri Anil Kalra (3262); Mrs Wasim Khan (1548); Sri Sanjay Chandra (3702)

Condolence messages have already been sent to the bereaved families. The Managing Committee join in expressing their heartfelt condolences and pray for eternal peace to the departed souls.

The Members are kindly requested to observe two minutes of silence in their memory.

1. Membership Details: -

Membership details class wise are as under: -

Particulars	Founder Members	Life Members	Permanent Members.	Dependent Members	Service Members	TOTAL
No. of Members as on 01-04-2025	2	1767	1226	743	4	3742
New Members			55	66	4	125
Conversion to Permanent Member			2		-2	0
Members Restored		2	17	7	1	27
Members Ceased			-45	-42		-87
Surrender to Dependent		-2	-9			-11
Life membership conversion						0
Members Expired (Death)		-6	-5	-2		-13
Resigned						0
TOTAL AS ON 31-03-2026	2	1761	1241	772	7	3783

FINANCIAL HIGHLIGHTS:

The financial results are as under:

(Amount in Rs.)

Particulars	Current Year Amount (2025-26)	Previous Year Amount (2024-25)
Gross Income	3,83,27,503/-	4,34,84,216/-
Net Surplus (Deficit) before taxation	33,17,308/-	64,33,474/-
Less Current Taxation (net)	18,07,686/-	22,65,450/-
Net Surplus (Deficit) after taxation	15,09,622/-	41,68,024/-

AUDITORS:

Pursuant to Section 139 of The Companies Act, 2013, M/s Sharda & Sharda LLP, Chartered Accountants (Firm registration number: 005629C/ C400002), were appointed as statutory auditors of the club for a period of 5 years at the 76th AGM held on 12th July, 2024 to hold office till the conclusion of the 81st AGM to be held in the year 2029.

AUDITOR'S REPORT:

Audit Observation (Qualified Opinion)

The Auditors, in their Qualified Opinion, have observed that 32 members were admitted during the year at fees which were not in accordance with the revised fee structure applicable at the relevant time. The matter was brought to the attention of the Management Committee by the Auditors, who advised that appropriate remedial measures be undertaken to address the differential membership fees and to ensure compliance with the applicable fee structure.

The Auditors have further stated that they were unable to determine the exact amount of adjustment, if any, that may be required and, accordingly, no provision or adjustment has been made in the aforesaid financial statements in respect of the differential membership fees, estimated at approximately ₹48.44 lakh.

Directors' Remark

The Management has taken note of the observations of the Auditors and, in accordance with their advice, has initiated appropriate remedial measures. These include issuance of show-cause notices to the concerned office staff and other personnel involved in the processing and admission of memberships, as well as recovery of the applicable differential membership fees from the concerned members. In cases where members do not wish to pay the differential amount, the matter will be dealt with appropriately in accordance with the applicable rules and decisions of the Club.

The matter was placed before the Management Committee for consideration and approval of the proposed remedial measures. Pursuant to the approval of seven out of eleven members of the Management Committee, the remedial steps advised by the Chartered Accountants have been initiated.

We are pleased to inform you that, as of the date of signing this Report, the Club has initiated the process of regularisation by issuing letters to the 32 members, requesting payment of the applicable differential membership fees in accordance with the Auditor's qualified opinion. Some members have already deposited the differential amounts, thereby regularising their membership status.

The Management remains committed to ensuring that the Club's financial interests are duly protected and that the prescribed fee structure and applicable procedures are adhered to in all future admissions.

Audit Observation on SOP's :

The Auditors have observed deficiencies in the control system relating to the admission of members. It has been noted that the Standard Operating Procedures (SOPs) were not consistently followed, and documentation and approval processes were found to be inadequate. The Auditors have recommended that the Club strengthen its internal controls and ensure strict adherence to the defined SOPs to maintain transparency and integrity in the admission process.

Directors' Remark:

The Board of Directors has taken note of the observations made by the Auditors and assures all members of its commitment to keep the admission process transparent, fair, and honest. The Management Committee has already started making improvements by strengthening the Standard Operating Procedures (SOPs), putting stronger internal checks in place, and simplifying documentation and approval steps. Regular reviews will also be carried out to ensure these procedures are properly followed. The Board is confident that these measures will resolve the concerns raised and make the admission process stronger and more reliable.

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 31st March 2026, 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, 2026. There were no unclaimed or unpaid deposits as on March 31, 2026.

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.

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/Managing Committee met **Six** times on 23-04-2025, 26-06-2025, 14-07-2025, 18-07-2025, 04-11-2025, 31-03-2026.

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 31st March, 2026, 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, 2026 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, 2014 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 (1) 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.

DEVELOPMENTS

For the convenience of our club members and to enhance their overall experience, the Managing Committee has made significant efforts. To improve the food quality and services.

Yachting has long been a source of immense pride for the city of Nainital and the Boat House Club, remaining one of the foremost attractions for visitors. Considerable efforts have been made to further promote sailing, and maintain the historic over 150 years old yachts continue to remain in excellent sail-worthy condition with newly fitted sails. To encourage and revive this prestigious and rare sport, NTYC, the sailing wing of the Club, will be taking steps to promote this beautiful sport by holding Regattas and promoting sailing for Tourists.

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.

FUNCTIONS

The Management Committee has been running the Club efficiently and with care. To maintain the Club's reputation and dignity, the committee continues to introduce measures for improvement while staying committed to preserving its rich heritage. With a clear strategy and steady efforts, the committee aims to take the Club to greater heights.

The Diwali Dinner and Function, as well as the New Year's Eve celebrations, were a great success. Members enjoyed a variety of entertainment programmes such as band and solo performances, and sponsored nights.

Sports activities also remained a highlight, with Table Tennis, Billiards, and Snooker tournaments generating tremendous enthusiasm among members.

The Club remains committed to offering enjoyable experiences and will continue to provide a wide range of entertainment and events for members to look forward to throughout the year.

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, we would also like to thank the esteemed members of this club for their wholehearted support and guidance. We would also like to thank the members of various sub-committees for their valuable cooperation.

We extend our heartfelt gratitude to all the members of the Managing Committee for their unwavering support in ensuring the smooth operation of the club. We would like to express our appreciation to our statutory Auditors M/s Sharda & Sharda LLP, 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.

We 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, we wish to thank all the members for sparing their valuable time to participate in the proceedings of the House, as well as those who could not attend in person but participated through the e-Voting platform

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



Mukund Prasad
(Director/Hony. Secretary)
DIN: 00373522
Address: Mallital, Nainital
-263002 Uttarakhand



Dhir Singh
(Director/Vice President)
DIN: 09321935
Address: Mallital, Nainital
-263002 Uttarakhand



Shoeb Ahmed
(Director)
DIN: 00126170
Address: Mallital, Nainital
-263002 Uttarakhand

Date: 15th October, 2026
Place: Nainital, Uttarakhand

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, 2026, and the Statement of Profit & Loss (including other comprehensive income), 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, **subject to the qualification given below (Qualified opinion)**, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit/loss, total comprehensive income 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is

sufficient and appropriate to provide a basis for our opinion on the financial statements.

Qualified Opinion

During the course of our audit, we observed that in respect of 32 members admitted during the year, the benefit of the admission fee structure prevailing prior to 12 July 2024 was extended, although the related membership fee payments were received, deposited and/or realised subsequent to 11 July 2024. Based on the records made available to us and the revised admission fee structure applicable from 12 July 2024, the differential membership admission fee in respect of such cases aggregates to approximately ₹48.44 lakhs.

The matter was brought to the attention of the Management and, as informed to us, the Management Committee has initiated remedial measures, including seeking responses from the concerned staff & members and considering recovery of the differential membership admission fee, wherever applicable. As at the date of this report, the process has not been concluded and the amount, if any, ultimately recoverable has not been determined.

Accordingly, no provision/adjustment has been made in the financial statements in respect of the aforesaid differential membership admission fee of approximately ₹48.44 lakhs. Consequently, we are unable to determine the amount of adjustment, if any, that may ultimately be required in the financial statements in respect of this matter.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 ICAI together



with the ethical requirements relevant to our audit under the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified 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.

Information other than the Financial Statements and Auditor's Report thereon

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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the 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 financial position, financial performance (including other comprehensive income), and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 financial 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.

Materiality is the magnitude of misstatements in the 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 work 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 financial 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.

Audit Observation: Control Weakness in Member Admission Process

During our audit, we noted deficiencies in the control system relating to the admission of members. The Standard Operating Procedures (SOPs) were not consistently followed, and documentation and approval processes were found to be inadequate.

We recommend that the Club strengthen its internal controls and ensure strict adherence to the defined SOPs to maintain transparency and integrity in the admission process. Membership receipts should not be permitted in Cash.

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 including other comprehensive income 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 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 2026 taken on record by the Committee Members (Board of Directors), none of the Committee Members (Directors) is disqualified as on 31 March 2026 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



per Neeraj Sharda
Partner

Membership no. 084700
UDIN: 26084700LWRHKD7031
Place: Haldwani
Date : 03-October-2026



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Balance Sheet as at March 31, 2026

(Amount in Hundreds)

Particulars	Notes	As at March 31, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.
I. EQUITY AND LIABILITIES			
Members' funds			
Capital Fund	2	14,29,215.76	12,42,619.54
Reserves , earmarked and other funds	3	21,965.61	20,442.81
		<u>14,51,181.36</u>	<u>12,63,062.35</u>
APPLICANT'S DEPOSIT FOR MEMBERSHIP	4	78,559.86	2,67,750.88
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long-term provisions	5	-	-
Current liabilities			
Short-term borrowings		-	-
Trade payables	6	21,275.00	25,393.29
Other current liabilities	7	1,25,255.94	1,15,809.81
Short-term provisions	5	20,657.88	26,767.37
		<u>1,67,188.82</u>	<u>1,67,970.47</u>
TOTAL		<u><u>16,96,930.04</u></u>	<u><u>16,98,783.70</u></u>
II. ASSETS			
Non-current assets			
Property, plant and equipment & Intangible assets	8	76,227.31	84,542.65
Capital work-in-progress	8	-	-
Non-current investments	9	7,00,000.00	2,00,000.00
Long Term Loans & Advances	10	1,295.28	1,295.28
Other Non-Current Assets		-	-
		<u>7,77,522.59</u>	<u>2,85,837.93</u>
Current assets			
Inventories	11	26,533.20	27,998.63
Trade receivables	12	50,430.14	37,232.20
Cash and cash equivalents	13	7,88,767.86	12,58,745.91
Short-term loans and advances	14	24,351.62	29,984.41
Other current assets	15	29,324.63	58,984.62
		<u>9,19,407.45</u>	<u>14,12,945.77</u>
TOTAL		<u><u>16,96,930.04</u></u>	<u><u>16,98,783.70</u></u>
Contingent Liabilities	22	2,000.00	2,000.00
Summary of significant accounting policies	1		

The accompanying notes form an integral part of the financial statements.

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

per Neeraj Sharda
Partner
Membership No. 084700
UDIN:26084700LWRHKD7031
Place: Haldwani
Date : 03-October-2026



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

BHIR SINGH
DIN: 09321935
17-09-2026
G.B. JOSHI
Vice President
Admin Officer
Members
D.K. SHARMA
DIN: 02709594

Mukund Prasad
Hony. Secretary
MUKUND PRASAD
DIN: 00373522
Members
J.S. SARNA
DIN: 00703277

THE BOAT HOUSE CLUB LIMITED, NAINITAL
Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Notes	(Amount in Hundreds)	
		Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
Subscription Income	16	1,14,557.80	1,03,687.94
Other income	17	2,68,717.22	3,31,154.22
TOTAL INCOME		3,83,275.03	4,34,842.16
Expenses			
Cost of materials consumed	18	1,10,181.66	1,29,843.67
Employee benefits expense	19	1,86,470.03	1,85,117.83
Depreciation	20	9,410.23	11,807.57
Other expense	21	44,040.03	43,738.35
EXPENSE		3,50,101.95	3,70,507.42
Profit before extraordinary items and tax		33,173.08	64,334.74
Extraordinary items		-	-
Prior period items		-	-
Profit before tax		33,173.08	64,334.74
Income tax expense:			
- Current Tax		17,005.57	22,760.80
- Provision written back (Income Tax)		-	-
- Earlier year tax adjustment		1,071.29	(106.30)
Total tax expenses		(18,076.86)	(22,654.50)
Profit after tax		15,096.22	41,680.24
Earning/(Loss) per share		NA	NA

Summary of significant accounting policies

1

The accompanying notes form an integral part of the financial statements.

For Sharda & Sharda LLP

Firm's Registration No. 005629C/C400002

Chartered Accountants

per Neeraj Sharda

per Neeraj Sharda

Partner

Membership No. 084700

UDIN:26084700LV/RHKD7031

Place: Haldwani

Date : 03-October-2026



For and on behalf of the Committee Members of

The Boat House Club Limited

CIN : U45202UR1948NPL001927

DHIR SINGH Vice President

DIN: 09321935

17-09-2026

Admin Officer

G.B. JOSHI

Members

D.K. SHARMA

DIN: 02709594

Mukund Prasad

Hony. Secretary

MUKUND PRASAD

DIN: 00373522

Members

Members

J.S. SARNA

DIN: 00703277

THE BOAT HOUSE CLUB LIMITED, NAINITAL
Cash Flow Statement for the year ended March 31, 2026

Particulars	(Amount in Hundreds)	
	Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
A Cash flow from Operating activities		
Net profit before tax	33,173.08	64,334.74
Adjustments for:		
Depreciation on fixed assets	9,410.23	11,807.57
Operating profit before working capital changes	42,583.30	76,142.30
Adjustments for (increase)/decrease in operating assets		
Inventories	1,465.44	(4,858.58)
Trade receivables	(13,197.94)	9,279.75
Loans and advances	5,632.79	(7,707.27)
Other Current Assets	29,659.99	(18,280.16)
Fixed Deposits	5,30,509.88	(1,83,718.87)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	(4,118.29)	6,339.88
Other current liabilities	9,446.13	11,369.62
Short term provisions	(23,115.06)	(14,069.80)
Cash (used in)/generated from operations	5,78,866.23	(1,25,503.12)
Taxes paid (Net or refund)	1,071.29	(106.30)
Net cash generated from Operating activities	5,77,794.94	(1,25,396.82)
B Cash flow from investing activities:		
Purchase of fixed assets (net)	(2,507.47)	(2,092.81)
Proceeds of fixed assets	1,412.58	-
Purchase of investments	(5,00,000.00)	(2,00,000.00)
Interest income received	-	-
Net cash used in Investing activities	(5,01,094.89)	(2,02,092.81)
C Cash flow from Financing activities:		
Funds	1,522.80	1,625.30
Application Money	(1,89,191.02)	1,06,747.82
Members Fund	1,71,500.00	1,49,675.00
Net cash used in Financing activities	(16,168.22)	2,58,048.12
Net increase/(decrease) in cash and cash equivalents (A+B+C)	60,531.83	(69,441.52)
Cash and cash equivalents at beginning of the year	1,89,822.93	2,59,264.45
Cash and cash equivalents at end of the year	2,50,354.76	1,89,822.93
Cash and cash equivalents comprise		
- On current accounts	2,50,182.68	1,89,752.14
- Cash and cheques in hand	172.08	70.79
Total cash and cash equivalents at end of the year (Refer note 12)	2,50,354.76	1,89,822.93

Notes :

- 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.
- Notes to the financials statements are integral part of the cash flow statement.

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

per Neeraj Sharda
Partner
Membership No. 084700
UDIN: 26084700LWRHKD7031
Place: Haldwani
Date : 03-October-2026



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

DHIR SINGH, Vice President
DIN: 09321935
17-07-2026
G.B. JOSHI, Admin Officer

Members
D.K. SHARMA
DIN: 02709594

Hony. Secretary
MUKUND PRASAD
DIN: 00373522
Members
J.S. SARNA
DIN: 00703277

THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

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 written-down value 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.

The Club has made Long-Term Investments in Large Cap Funds of Baroda BNP Paribas, HDFC, ICICI Prudential, Kotak, Nippon India and SBI during the year.

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 expenses incurred on various cases in Dist. Courts, High Court & NCLT against the Club under section 97 r/w 108/110 of Companies Act, 2013, r/w rule 11 of NCLT Rules, 2016 & under Section 33(C)(2) of Industrial Dispute Act, 1947.

(This part has been intentionally left blank)



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

2 Members' Fund

	As at March 31, 2026	As at March 31, 2025
	Amount in Rs.	Amount in Rs.
Capital Fund		
Opening balance	12,42,619.54	10,51,264.30
(+) Entrance fee	1,71,500.00	1,49,675.00
(+) Surplus / (Deficit) in statement of profit and loss account	15,096.22	41,680.24
	14,29,215.76	12,42,619.54

a) Summary of Members

Particulars	Founder Members	Life Members	Permanent Members	Dependent Members	Service Members	Total
No. of Members as on 1.04.2025	2	1,767	1,226	743	4	3,742
New Members			55	66	4	125
Conversion to permanent member			2		(2)	-
Members restored		2	17	7	1	27
Members Ceased			(45)	(42)		(87)
Surrender to Dependent		(2)	(9)			(11)
Members expired (Death)		(6)	(5)	(2)		(13)
Resigned						-
No. of Members as on 31.03.26	2	1,761	1,241	772	7	3,783

- b) The Full Entrance Fee is paid at the time of application as per prevailing rates. 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. However, number of applicants have deposited Application Fee at the old rates during the year which have not been proceeded with due to change in Fee structure approved by members.
- d) During the year the membership of 27 members were restored by the Managing Committee and an amount of ₹2,10,000 (Pr.Yr. ₹3,06,000) was recovered as Restoration fee.
- e) During the year, new memberships were given to 125 members of which 55 are permanent, 66 are dependent members and 4 are Service members.

(This part has been intentionally left blank)



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

3 Reserves , earmarked and other funds

	(Amount in Hundreds)	
	As at March 31, 2026	As at March 31, 2025
	Amount in Rs.	Amount in Rs.
a. Ambulance Fund		
Opening balance	2,291.01	2,291.01
(+) Transfer from income and expenditure account	-	-
Closing balance	2,291.01	2,291.01
b. Nainital Yatch Club Fund		
Opening balance	1,213.84	1,213.84
(+) Received during the year (Grant in Aid/Sponsorship)	-	-
(+) Received during the year (Interest)	-	-
(-) Utilised during the year	-	-
Closing balance	1,213.84	1,213.84
c. Benevolent Fund		
Opening balance	16,937.95	15,312.65
(+) Received during the year	3,772.80	3,945.30
(+) Received during the year (Interest)	-	-
(-) Utilised during the year	2,250.00	2,320.00
Closing balance	18,460.75	16,937.95
Total reserve and surplus (a+b+c)	21,965.61	20,442.81

4 Applicant's Deposit for Membership

	As at March 31, 2026	As at March 31, 2025
	Amount in Rs.	Amount in Rs.
Pending confirmation of membership	78,559.86	2,67,750.88
	78,559.86	2,67,750.88

5 Provisions

	Long-term		Short-term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
GST payable	-	-	2,452.31	2,673.80
TDS Payable	-	-	-	182.77
Auditor's Remuneration payable	-	-	1,200.00	1,150.00
Other Provisions:				
Provision for Income Tax (Current Year)	-	-	17,005.57	22,760.80
	-	-	20,657.88	26,767.37



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

6. Trade payables

	As at March 31, 2026	As at March 31, 2025
	Amount in Rs.	Amount in Rs.
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	716.24	4,732.67
- Acceptances (Members credit balance)	20,558.77	20,660.63
	<u>21,275.00</u>	<u>25,393.29</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	-	-	-	-	-
(ii) Others	-	-	-	716.24	716.24

7. Other current liabilities

Security

-Members

-Catering

Smart Card Deposit

Service charges Payable

	As at March 31, 2026	As at March 31, 2025
	Amount in Rs.	Amount in Rs.
-Members	99,347.35	93,117.35
-Catering	500.00	500.00
Smart Card Deposit	24,664.98	21,830.65
Service charges Payable	743.60	361.80
	<u>1,25,255.94</u>	<u>1,15,809.81</u>



(This page has been intentionally left blank)

THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

8. Property, plant and equipment and Intangible assets

Particulars	Gross block (at cost)			Accumulated depreciation			(Amount in Hundreds)	
	As at April 1, 2025	Additions during the year	Disposals/ Adjustments	As at March 31, 2026	As at April 1, 2025	Depreciation for the year	Disposals/ Adjustments	Net block As at March 31, 2026
Freehold Land	18,835.70	-	-	18,835.70	-	-	-	18,835.70
Freehold Land-NTYC	2,769.56	-	-	2,769.56	-	-	-	2,769.56
Club Building	1,09,417.23	-	-	1,09,417.23	84,466.42	1,712.25	-	23,238.56
Billiard & Table Tennis	9,403.28	755.00	-	10,158.28	8,360.39	524.42	-	1,273.46
Typewriter & Duplicating Machine	73.35	-	-	73.35	73.33	-	-	0.02
Furniture & Fixtures	83,462.92	-	-	83,462.92	71,591.33	3,362.21	-	8,509.37
Radio Fridge, Espresso Plant, Transformer, Motor, Pumps, G.K. Fans, Cricket Equipment Stereo, T.V. V.C.R., Ice Cream Machine, Generator, Franking Machine, Embossing Machine, Bottle Cooler, EPABX	48,238.85	1,130.11	25.00	49,343.96	41,847.04	1,421.34	-	6,075.57
Loud Speaker & Public address Equipment.	588.21	-	-	588.21	578.32	-	-	9.90
Yacht Boats	22,370.87	-	1,387.58	20,983.29	9,179.54	1,295.37	-	10,508.38
Table cloth, curtains & linen	7,534.70	-	-	7,534.70	6,972.91	-	-	561.79
Library Books	2,629.18	7.95	-	2,637.13	2,456.90	19.90	-	160.33
Jetty (Floating platforms for Yachts)	1,821.89	-	-	1,821.89	1,815.42	-	-	6.47
Computer	18,936.60	614.41	-	19,551.01	17,867.16	480.13	-	1,203.72
Health Equipment	4,976.50	-	-	4,976.50	3,809.65	211.56	-	955.29
Kitchen Equipment	13,230.66	-	-	13,230.66	10,728.43	383.04	-	2,119.18
Total	3,44,289.50	2,507.47	1,412.58	3,45,384.39	2,59,746.85	9,410.23	-	76,227.31
Previous Year	3,42,196.69	2,092.81	-	3,44,289.50	2,47,939.29	11,807.57	-	84,542.65

Note: Depreciation on property, plant and equipment is calculated on a written-down value 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.



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

(Amount in Hundreds)

9 Non-current investments

Investment in Mutual funds (Large Cap)
(Market value as on 31.03.2026 Rs 6,36,014)

As at March 31, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.
7,00,000.00	2,00,000.00
<u>7,00,000.00</u>	<u>2,00,000.00</u>

10 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
Other Advances
Electricity, Water Meter & Crates Security

As at March 31, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.
-	-
10.25	10.25
-	-
<u>10.25</u>	<u>10.25</u>

11 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, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.
-	-
18,346.49	20,895.11
7,281.76	5,959.44
<u>25,628.25</u>	<u>26,854.54</u>

12 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, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.
-	-
30,250.08	20,953.44
<u>30,250.08</u>	<u>20,953.44</u>

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

-	-
<u>30,250.08</u>	<u>20,953.44</u>

Others

- Considered good
- Considered doubtful (refer footnote i)

-	-
632.47	-
<u>632.47</u>	-

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

-	-
<u>632.47</u>	-
<u>30,882.54</u>	<u>20,953.44</u>



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

(Amount in Hundreds)

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	632.47	20,007.31	3,279.58	1,397.66	5,565.54	30,882.55
(ii) Undisputed Trade Receivables - Considered doubtful	11.44	4,364.52	1,961.76	3,810.67	9,399.21	19,547.60

Footnote:

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

(ii) The following amounts of long outstanding debts upto 31.03.2026 have been written off during the year :

a) Ceased: Rs.NIL b) Expired :Rs NIL c) Resigned :Rs NIL

(This page has been intentionally left blank)



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

(Amount in Hundreds)

13 Cash and cash equivalents

	As at March 31, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.
Cash and cash equivalents		
Cash in hand	11.62	11.62
Postage Imprest - Cash	160.46	59.18
Balances with Scheduled Banks: on current accounts		
-State Bank of India Current A/c No. - 4238	5,668.87	28,823.41
Other bank balances- Savings Account		
-Axis Bank -0876		
-State Bank of India Saving A/c No.- 8197	12,239.84	19,764.30
-S.B.I. Employees Benevolent Fund A/c - 153	17,750.75	15,827.95
-Nainital Bank Ltd. , Nainital A/c No- 5728	30,683.70	7,878.95
-K N Sahkari Bank Ltd. Yacht A/c No.- 1596	-	-
-Union Bank of India A/c No. - 0004	27,286.48	25,717.93
Axis Bank 923010036854999 Savings A/c	77,599.05	27,541.15
-HDFC Bank,Nainital A/c No.- 0807	11,873.99	13,341.69
-HDFC Bank,Nainital A/c No.- 0807	-	102.00
-K N Sahkari Bank Saving A/c No. 7107	53,548.46	46,035.79
-K N Sahkari Bank NTYC A/c - 239	1,228.35	1,193.87
-Oriental Bank of Commerce A/c No. 0924	3,467.51	3,379.92
-Syndicate Bank A/c No. 0048	8,835.69	145.19
-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	5,38,413.10	10,68,922.98
	<u>7,88,767.86</u>	<u>12,58,745.91</u>

14 Short-term loans and advances

	As at March 31, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.
Unsecured, considered good, unless otherwise stated		
Prepaid expenses	4,564.15	4,314.15
Advances for purchase of Fixed Assets & Others	1,282.77	4,182.77
Employee advances-Benevolent Fund Loan	710.00	1,110.00
Income Tax Refund (F.Y 2009-10)	2,935.90	2,935.90
TDS / TCS / Advance tax F.Y. 2024-25	-	17,441.59
TDS / TCS / Advance tax F.Y. 2025-26	14,858.80	-
	<u>24,351.62</u>	<u>29,984.41</u>



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

15 Other current assets

Interest accrued on fixed deposits

(Amount in Hundreds)	
As at March 31, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.
29,324.63	58,984.62
29,324.63	58,984.62

16 Revenue from operations

Subscription Income *

Annual Subscription

Dependent Fee

Restoration Fee

Guests Fees

Visiting Members Fee

Library Fee

Sale of Membership Forms

Entertainment Fee

Nomination Form Fee

Gym Subscription

Total operating revenue (net)

Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
40,020.30	39,048.30
100.00	20.00
2,100.00	3,300.00
56,911.44	49,839.75
2,136.40	2,291.12
2,185.90	2,175.95
5,786.60	1,619.20
5,207.50	5,170.95
-	30.00
109.66	192.66
1,14,557.80	1,03,687.94

*Income shown under head subscription is net of GST.

17 Other income

Income from sale of:

-Wine & Soda

-Cards

-Cards subscription

-Billiards & Table Tennis subscription & charges

-Juice & Squash

-Yacht Club

Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
1,66,548.45	2,01,324.78
422.25	711.00
929.20	1,054.20
1,417.72	1,410.32
525.85	818.10
2,537.24	2,810.97

Interest income from:

- Fixed Deposits

- Saving Bank

60,803.56	82,488.82
6,764.67	7,946.64

Income from Contract Fee:

-Catering

25,878.46	29,968.37
-----------	-----------

Income from Miscellaneous sources:

-Bad Debts Recovery

-Identity Card

-Other receipts

-Cold drinks

311.34	758.37
735.00	588.90
85.14	441.70
1,758.35	832.07
2,68,717.22	3,31,154.22



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

18 Cost of material consumed and related expenses

	Year ended March 31, 2026 Amount in Rs.	(Amount in Hundreds) Year ended March 31, 2025 Amount in Rs.
Inventory at the beginning of the year	20,895.11	20,159.71
Add: Purchases & related expenses	1,07,633.04	1,30,579.07
	1,28,528.14	1,50,738.78
Less: inventory at the end of the year	18,346.49	20,895.11
Cost of material consumed and related expenses	1,10,181.66	1,29,843.67

Details of products purchased & related expenses*

	Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
Wine & Soda	1,06,075.81	1,28,578.53
Cards	294.07	355.84
Juice & Squash	325.30	583.95
Yacht Club	937.85	1,060.75
	1,07,633.04	1,30,579.07

* including direct expenses associated with procurement

Details of inventory

	Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
Wine & Soda	16,615.95	19,100.02
Cards	182.60	204.70
Juice & Squash	35.05	60.50
Yacht Club	1,512.89	1,529.89
	18,346.49	20,895.11

19 Employee benefits expenses

	Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
Salaries, bonus, leave, incentives etc.	1,61,636.54	1,50,964.82
Staff welfare expenses	-	-
-Contribution to provident fund	11,270.01	11,418.93
-Contribution to State Insurance Corporation	1,053.93	1,628.57
-Gratuity	-	8,659.71
-Bonus 5 years	1,209.57	1,967.78
-Statutory Bonus	10,814.48	10,478.02
-Staff Uniforms	485.50	-
	1,86,470.03	1,85,117.83

20 Depreciation

Depreciation

	Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
	9,410.23	11,807.57
	9,410.23	11,807.57

*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, 2026

21 Other expenses

	Year ended March 31, 2026 Amount in Rs.	(Amount in Hundreds) Year ended March 31, 2025 Amount in Rs.
Administrative Expenses		
Rates & Taxes & Insurance	682.25	641.13
Postage & Courier	552.55	642.13
Printing & Stationery Consumed	1,954.97	3,194.54
Telephone	448.15	891.26
Travelling	249.90	260.80
News Papers & Periodicals	248.19	302.18
Legal and professional charges	13,255.58	3,392.10
Water	950.69	860.48
Stale stock written off	2.50	8.30
VAT Paid (Cess on Liquor)	-	814.03
Repairs and maintenance		
Repairs & Renewals	5,439.33	9,293.64
Other Expenses		
Miscellaneous Recreational facilities	7,798.55	12,297.47
Billiards & Table Tennis Expenses	-	-
Crockery consumed including breakage	1,513.89	721.22
Bad Debts Written off	-	98.32
Donation	301.00	250.00
Others	3,529.56	3,731.35
Bank Charges & Commission	68.53	17.85
Advertisement	722.20	-
Power & Fuel Expenses	5,172.19	5,171.56
Auditor's Remuneration		
Audit Fees	1,000.00	1,000.00
Travelling Expenses	150.00	150.00
	44,040.03	43,738.35

22 Contingent liabilities (to the extent not provided for)

	Year ended March 31, 2026 Amount in Rs.	Year ended March 31, 2025 Amount in Rs.
Claims against the club not acknowledged as debts	2,000.00	2,000.00
	2,000.00	2,000.00

Staff Compensation

In case of Mr. T.D. Kandpal Vs. The Boat House Club Limited, The Presiding Officer, Industrial Tribunal & Labour Court, Haldwani Distt Nainital has given award of RS 2,00,000/- against the Club vide Order dated 19 Feb 2024. The matter is disputed by the club and is pending in Second Appeal .

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



THE BOAT HOUSE CLUB LIMITED, NAINITAL
Notes to the Financial Statements for the year ended March 31, 2026

24 Ratios

(Amount in Hundreds)

The ratios for years ended March 31, 2026 and March 31, 2025 are as follows:

Ratio	Numerator	Denominator	Numerator Value	Denominator	As at March 31, 2026	As at March 31, 2025	Change (in %)
a) Current Ratio	Total Current Asset	Total Current Liabilities	9,19,407.45	1,67,188.82	5.50	8.41	-34.63
b) Debt-Equity Ratio	Total Borrowings	Total Equity	Not Applicable		Not Applicable		
c) Debt Service Coverage Ratio	Net Operating Income	Debt service= Interest+Principal repayments	Not Applicable		Not Applicable		
d) Return on Equity (ROE)	Profit for the period	Shareholder's Fund	15,096.22	14,51,181.36	0.01	0.03	-68.48
e) Inventory turnover ratio	Net Sales	Average Inventory	3,83,275.03	27,265.92	14.06	17.01	-17.34
f) Trade Receivables turnover ratio	Net Sales	Average Trade Receivable	3,83,275.03	41,872.08	9.15	10.39	-11.86
g) Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	1,07,633.04	22,223.35	4.84	5.88	-17.57
h) Net capital turnover ratio	Net Sales	Working Capital=Total Current Asset- Total Current Liabilities	3,83,275.03	7,52,218.63	0.51	0.35	45.88
i) Net profit ratio	Net profit	Net Sales	15,096.22	3,83,275.03	0.04	0.10	-58.91
j) Return on Capital employed	Earning before tax	Capital Employed= Shareholder's Fund +Total Borrowing	33,173.08	14,51,181.36	0.02	0.05	-55.12
k) Return on investment	Net Income	Cost of Investment	15,096.22	14,51,181.36	0.01	0.03	-68.48

