

Due to high price of paper and printing, additional copies of the Balance Sheet will not be available at the AGM Members are requested to bring their copy for AGM.

Members who have questions to ask in connection with the statement of accounts are requested to send them in writing to the secretary by "Thursday" the 18th November, 2021



ROSHANARA CLUB LIMITED

Roshanara Gardens, Delhi - 110007

Phones : 8929749227-228-229-230

Annual Report & Account for the period 1st April, 2020 to 31st March 2021

COMMITTEE OF MANAGEMENT

President

Mr Naresh Kumar Kapoor

Patron

Mr Deputy Chhatwani

Vice President

Ms Rohini Gupta

Hony. Gen. Secretary

Mr Subhash Kakkar

Secretary Administration

Mr Kamal Makkar

Secretary Finance

Mr Amit Kumar Garg

Jt. Vice President

Mr Jasbir Singh Nanda

Hony. Treasurer

Mr Rohin Khanna

Jt. Secretary

Mr Amrit Pal Singh

All Sports Secretary

Kanwar Ajay Singh

Members of Committee

Mr Ajay Vohra

Mr Kunal Vanjani

Mr Shiv Shankar Gupta

Mr Rajesh Narang

Mr Chander Pal

Auditors:

Khanna & Annadhanam
Chartered Accountants
706, Akash Deep Building,
Barakhamba Road,
New Delhi - 110001



ROSHANARA CLUB LIMITED

Roshanara Gardens, Delhi - 110007

Phones : 8929749227-228-229-230
rcl1922@yahoo.com

Annual Report & Account

1st April 2020 to 31st March 2021

NOTICE OF 100th ANNUAL GENERAL MEETING

Notice is hereby given that 100th (Hundred) Annual General Meeting of Roshanara Club Limited (CIN-U91990DL1901PLC000098) shall be held at the Registered Office of the Company at Roshanara Garden, Delhi-110007 on Tuesday, the 30th Day of November 2021 at 01.00 P.M. to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Report of the Managing Committee (Board of Director), Audited Balance Sheet for the year ended 31st March 2021 and the Audited Income & Expenditure Account as on that date along with the Auditors' Report thereon.
2. To elect and appoint all Fifteen Directors in place of all the existing Directors of the Company, as all retire by rotation in terms of section 152(6) and 160 of the Companies Act 2013, as amended, and the Article 43 and 44 of the Articles of Association of the Company, through ballot process as prescribed in Articles of Association.

SPECIAL BUSINESS

3. To Alter the Article 12, Article 13 & Article 27 Of Articles of Association of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section -14 and all other applicable provisions, if applicable, of the Companies Act, 2013 read with the rules framed and subject to the necessary registrations and approvals, if any, by the Registrar of Companies, NCT of Delhi and Haryana, and/ or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority (ies), which the Managing Committee is authorized to accept and as it may deem fit, the approval of the members of the Company be and is hereby accorded for effecting the following modifications and amendment in the following clauses of Article of Association of the Company as mentioned in the proposed article column below: -

Clause 12 Annual Subscription

Existing Article	Proposed Article	Reason for change
Article 12 (a) Annual Subscription	Article 12 (a) Annual Subscription	
The annual subscription of members is Rs 600/- & Rs 1500/- for resident and non-resident members respectively. This subscription shall be paid by all 'members' except life, temporary and casual members.	The annual subscription of members is Rs 800/- & Rs 2000/- for resident and non-resident members respectively. This subscription shall be paid by all 'members' except life, temporary and casual members.	The Club has not increased any type of subscription since the last five years or more. Due to steep escalation in prices of everything, the Club needs these funds to curtail losses.
Article 12 (b)	Article 12 (b)	
The annual subscription of Rs 600/- to the Club shall be confined to the categories of members set out in Article 12 resident within the territory of Delhi and NCR and Rs 1500/- per annum from non-resident members.	The annual subscription of Rs 800/- to the Club shall be confined to the categories of members set out in Article 12 resident within the territory of Delhi and NCR and Rs 2000/- per annum from non-resident members.	The Club has not increased any type of subscription since the last five years or more. Due to steep escalation in prices of everything, the Club needs these funds to curtail losses.

Clause 13 Monthly Subscription

Existing Article	Proposed Article	Reason for change
Article 13 (a) Monthly Subscription	Article 13 (a) Monthly Subscription	
The monthly subscription of ordinary members resident within a distance of 60 kilometers from the club shall be Rs 600/- per month or part of month payable in advance.	The monthly subscription of ordinary members resident within a distance of 60 kilometers from the club shall be Rs 800/- per month or part of month payable in advance.	The Club has not increased any type of subscription since the last five years or more. Due to steep escalation in prices of everything, the Club needs these funds to curtail losses.

Clause 27 Payment of Bills:

Existing Article	Proposed Article	Reason for change
Article 27 Payment of Bills	Article 27 Payment of Bills	
<p>If any member fails or neglects or refuses to pay his bills for subscriptions, supplies or other dues of the club within 15 days of its presentation or his card losses within such time as may be prescribed under the car Bye-laws (the Club in no way being responsible for payment of such losses) he shall be liable to have his name posted in a conspicuous part of the Club House.</p> <p>Notice of the Committee's intention to so post his name shall be sent to him by registered letter addressed to his last known place of residence or business intimating that unless payment in full is made within 15 days; the name will be duly posted.</p>	<p>If any member fails or neglects or refuses to pay his bills for subscriptions, supplies or other dues of the club within 15 days of its presentation or his card losses within such time as may be prescribed under the card bye-laws (the club in no way being responsible for payment of such losses) he shall be liable to have his name posted in a conspicuous part of the Club House.</p> <p>Notice of the Committee's intention to so post his name shall be sent to him by registered letter addressed to his last known place of residence or business, intimating that unless the amount due from him is brought down to less than Rs 5000/-, within 15 days of the registered notice, his name will be duly posted.</p>	<p>Members made part payment after their name was duly posted within the stipulated period. A trivial amount of a few hundreds led to the erasure of their name. To avoid this the limit has been raised to Rs 5000/-</p>

Posting Name of Member:

Existing Article	Proposed Article	Reason for change
Article 27 Posting name of member	Article 27 Posting name of member	
<p>If payment is not made within the time specified, the name may be posted and if within seven days the amount has not been fully settled and paid the Committee may erase his name from the list of members and there upon it shall be notified to him, he has ceased to belong the club.</p>	<p>If payment is not made within the time specified, the name may be posted and if within seven days the amount has not been paid and brought down to less than Rs 5000/- the committee may erase his name from the list of members and thereupon it shall be notified to him that he has ceased to belong to the Club.</p>	<p>Members made part payment after their name was duly posted within the stipulated period. A trivial amount of a few hundred led to the erasure of their name. To avoid this the limit has been raised to Rs 5000/-</p>

Re-instatement of Member:

Existing Article	Proposed Article	Reason for change
<u>Article 27</u> Re-instatement of member	<u>Article 27</u> Re-instatement of member	
A defaulting member whose name has been erased in default of non-payment of club dues may apply for fresh membership within a period of Five years from the date of erasure of his/her name and in the event of being elected he/she will be required to pay all the previous Club dues along with subscription for the period from the date of erasure of his/her name to the date of his/her re-election along with due interest & in addition Rs 20,000/- plus taxes as applicable.	A defaulting member whose name has been erased in default of non-payment of club dues of Rs 5000/- or more, may apply for fresh membership within a period of five years from the date of erasure of his/her name and in the event of being elected he/she will be required to pay all the previous club dues along with the subscription for the period from the date of erasure of his/her name to the date of his/her re-election along with the due interest & in addition Rs 20,000/- plus taxes applicable.	Members made part payment after their name was duly posted within the stipulated period. A trivial amount of a few hundreds led to the erasure of their name. To avoid this the limit has been raised to Rs 5000/-

RESOLVED FURTHER THAT Naresh Kumar Kapoor (President) or Subhash Kakkar (Hony. Gen. Secretary) be and is hereby authorized to file e-form and to do all such acts, deeds and things as may be deemed necessary to give effect to the above resolution.”

By Order of the Managing Committee
For Roshanara Club Limited

Place: Delhi
Date: 05.11.2021

-Sd-
Subhash Kakkar
Director & Hony. Gen. secretary
(DIN- 00454225)
B-63, Gujranwala Town, Part -I, Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

ITEM NO. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

In accordance with section 152(6) and 160 of the Companies Act 2013, as amended, and the Article 43 and 44 of the Articles of Association of the Company all the Directors (Managing Committee Members) of the Company shall retire and could be re-elected at the Annual General Meeting. A member other than a retiring Member of the Committee of the Club shall be eligible for appointment if he or some other Member intending to propose him/her has, not less than fourteen days before the meeting, left at the Club office, a notice in writing under his hand signifying his candidature for the membership of Managing Committee or the intention of such member, to propose him as a candidate for that office, as the case may be, along with a deposit of Rs. 1,00,000/- which shall be refunded to such member, if the person succeeds in getting elected as a member (Director) of the Managing Committee or gets more than 25% of total valid votes cast either on show of hands or on poll on such resolution.

As per provision of section 152(3) no person could be appointed as Director (Managing Committee Member) of the Company unless he is having the valid registered DIN allotted by Ministry of Corporate Affairs. The Member or such Member proposing him shall have to intimate about the DIN Number of the member proposed for Directorship. In accordance with section 152(5) of the Companies Act 2013, as amended, every member shall sign and file with the Club, his consent in writing in Form DIR-2 to act as a Director (Managing Committee Member) of the Company, if appointed.

None of the Directors or any of their relatives is in any way concerned or interested financially or otherwise in the Ordinary Resolution set out at item No. 2 of the Notice, advised by Board for process of election of directors. The directors to be appointed will be finalized as per ballot process as per Articles of Association.

ITEM NO. 3:

The existing Article No 12, Article 13 & Article 27 of Articles of Association of the Company are required to be replaced with the new Articles. Revised Articles are already placed in the resolution.

The approval of the members of the company is required, by way of special resolution pursuant to section 14 of the Companies Act, 2013 and accordingly the Managing Committee recommended the relevant resolution for the approval of members.

None of the Directors of the Company or key managerial personnel or their relatives is, in any way, concerned or interested in the resolution set out at Item No. 3 of the Notice.

By Order of the Managing Committee
For Roshanara Club Limited

Place: Delhi

Date: 05.11.2021

-Sd-
Subhash Kakkar
Director & Hony. Gen. secretary
(DIN- 00454225)

B-63, Gujranwala Town, Part -I, Delhi

REPORT OF MANAGING COMMITTEE FOR THE FINANCIAL YEAR 2020-21

To,

The Members,

Your Members of Managing Committee have pleasure in presenting herewith their 100 (Hundred) Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2021.

FINANCIAL HIGHLIGHTS

During the year under review, performance of your company is as under:

(Amount in Rupees)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
Total Income / revenue	9,87,59,208	18,61,72,034
Less: Expenditure for the year excluding Depreciation and Amortization exp. and prior period adjustments	12,18,58,013	21,50,16,890
Profit or (Loss) before Depreciation and Amortization exp. and prior period adjustments	(2,30,98,805)	(2,88,44,856)
Less: Depreciation and Amortization Exp.	1,00,87,345	1,17,75,561
Prior Period adjustments	(8,635)	(84,06,989)
Profit or (Loss) before Taxation	(3,31,94,785)	(4,90,27,405)
Less: Current Tax	6,50,000	18,00,000
Income Tax for earlier years	(31,719)	14,87,844
Profit or (Loss) After Tax carried to Club Surplus Account	(3,38,13,066)	(5,23,15,249)
Add: Balance B/F from the previous year	21,82,42,697	24,14,07,947
Add: Entrance Fees	3,88,50,000	3,59,00,000
Add: Building Fund	67,50,000	67,50,000
Less: Payment of Membership Loyalty Bonus		
Balance Profit /(Loss) C/F to the next year	21,65,29,631	21,82,42,697

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Members are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of Company.

Various Achievements of the Company during the financial year 2020-2021 are:

Club Events:

The year was full of fun filled events and activities. A lot of events were held very successfully in the Club. During the year, your present Managing Committee members had organized the following events:

- a) RPL Mini Cricket Tournament
- b) RTPL Tournament
- c) Premier League T20 Cricket Tournament
- d) Independence Day

The said events were organized with great pomp & show. The Club members with their families were served with delicious eatables and drinks with accompaniment of foot tapping music.

All the events were planned and executed in a highly professional manner, hence, went off smoothly. Each and every programme was a big success because of the cooperation of all Hon'ble members and club staff.

Catering:

The new catering committee put up untiring efforts to provide best services to the members to their entire satisfaction

Garden & Ground:

The new committee did it's best to add the new plants and flowers to improve club environment. The Committee has put in lot of efforts in developing the Nursery Area, Swimming Pool Complex & Tennis area.

Yoga:

The new committee had done its best to create awareness of Yoga and created a new look near the Hut area for Yoga activities.

AMOUNT TRANSFERRED TO RESERVE

During the year under review, no amount was transferred to reserves.

CHANGE IN MEMBERS

During the financial year 2020-21, the members of the Company have increased from 4265 (Four Thousand Two Hundred Sixty Five) as on 31st March 2020 to 4318 (Four Thousand Three Hundred Eighteen) as on 31st March 2021.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT -9, for the Financial Year 2020-21 has been enclosed with this report as **Annexure-1**.

DISCLOSURES

Meeting of Management Committee

During the year 2020-21 two (2) meetings of the Management Committee were held as per details given below:-

S. No.	Date of Management Committee Meeting	Strength of Management Committee	Nos. of Members present
1.	02.08.2020	15	14
2.	13.02.2021	15	14

The Management Committee of the Club represents the Board of Directors of the Company and the Members of Management Committee of the Company represent the Directors of the Company.

Particulars of Loans given, Investments made, Guarantees given and Securities provided

During the year the Company has not given any loans, made any investments and given any guarantees under 186 of the Companies Act, 2013 and also did not provide any securities for the purpose of loans or guarantees to any other Company.

Particulars of Employees

The Company is not having any Employee drawing salary in excess of the prescribed limits in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure under section 136 of the Companies Act, 2013

Having regard to the provisions of the first provision to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company and the same will be furnished on request. The full Annual Report including the aforesaid information is being sent electronically to all those members who have registered their email addresses.

Risk Management Policy

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

Nomination and Remuneration Policy

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has put in place and practiced an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) had been set up to redress complaints regarding sexual harassment. All employees are covered under this policy. During the year under review, the Company has not received any complaint under the said Policy.

Related Party Transaction as per section 188 of the Companies Act 2013

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2020-21 in the prescribed format, AOC 2 has been enclosed with the report as **Annexure-2**.

Transaction entered by the Company with related Parties during financial year 2020-21 were in the ordinary course of business and on arm's length basis. **However, the Company has formulated a policy on related party Transactions.**

In terms of section 134(3)(h) of the Companies Act 2013 and Rules made there under, during the year under review, the Company has not entered into any contract/ arrangements / transaction with related parties which could be considered material.

The details of the related party transaction entered during the year are provided in the accompanying financial statements.

Corporate Social Responsibility

Provisions relating to Corporate Social Responsibility under section 135 of the Companies Act, 2013 are not applicable to the Company.

Significant and Material Orders of Regulators or Courts or Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Material Changes affecting the Financial Position of the Company.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

Independent Directors

The Company is not having any Independent Directors since the provisions of Section 149 of the Companies Act 2013 do not apply to the company.

Audit Committee and 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 Company.

Nomination & Remuneration Policy

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

Appointment Of Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules framed thereunder, M/s Khanna & Annadhanam, Chartered Accountants (Firm's Registration No. 001297N), New Delhi were appointed as the Statutory Auditors of the Company at the 98th (Ninety Eighth) Annual General Meeting of the Company held on 28th September 2019 for a period of 5 years.

Pursuant to the Companies Amendment Act, 2017 read with the Companies (Audit and Auditors) 2nd Amendment Rules, 2018 and Notification S.O. 1833(E) dated May 7, 2018, the ratification of appointment of Statutory Auditor at each Annual General Meeting of the Company is not required. Accordingly, ratification of appointment of the statutory Auditors was not proposed at the ensuing 100th Annual General Meeting of the Company.

Explanation To Auditor's Remarks

Explanation or comments by the Board on every qualification, reservation, adverse remark or disclaimer made by the statutory auditor are enclosed as Annexure – 3 of this report.

We hereby confirm that the follow-up action was taken by the directors on qualifications or observations made in annual accounts for previous years except few instances where the Company was unable to take action, which are listed in aforesaid Annexure with reasons thereof.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

(i) Conservation of Energy and Technology Absorption (under Section 134(m) of the Companies Act, 2013: Not applicable

(ii) Foreign Exchange Earnings and Outgo:

Foreign Exchange Earnings	————	NIL
Foreign Exchange Outgo	————	NIL

Subsidiaries, Joint Ventures And Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

Details Of Directors And Key Managerial Personnel

Pursuant to provisions of the Article 43 and 44 of the Articles of Association of the Company, all the members of the Managing Committee shall retire from office at each Annual General Meeting and eligible for re-election. Further, the election of the members of the Managing Committee shall needs to be held pursuant to Articles of Association and provisions of Section 152(6) and 160 of the Companies Act 2013, as amended from time to time, and Directors of the Company.

Accordingly during the year, 15 persons have been elected / re-elected as members of Managing Committee i.e. Directors of the Company in 100th Annual General Meeting held on 30th November, 2021.. The detail of changes in directors as per election in that Annual General Meeting, other than those re-elected, are as hereunder:

1. Mr Jasbir Singh Nanda	(DIN-00456623)	-	Elected
2. Mr Kamal Makkar	(DIN-07132995)	-	Elected
3. Mr Amit Kumar Garg	(DIN-03339619)	-	Elected
4. Mr Rajesh Kumar Narang	(DIN-07938950)	-	Elected
5. Mr Kunal Vanjani	(DIN-08698021)	-	Elected
6. Mr Chander Pal	(DIN-07610725)	-	Elected

Further, the members of the Company have taken note of maximum number of Directors of the Company to 15 (i.e. more than the limit of 15) as per requirement of the Companies Act 2013 but upto the date of ensuing Annual General Meeting to be held for financial year ending 31st March, 2021.

Hence, election of all the members of Managing Committee shall be held pursuant to Articles of Association in ensuing Annual General Meeting pursuant to section 152(6) and 160 of the Companies Act 2013, for maximum number of 15 Directors.

Disqualification Of Directors / Members Of Managing Committee

No member of the Managing Committee is disqualified to be appointed or re-appointed as Director of the Company under Section 164 of the Companies Act, 2013. The declaration from all the eligible members/applicants in this regard, has been sought before appointment or re-appointment as Members of the Managing Committee.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. The Internal Financial Control has been designed to provide for:

- Adoption of Accounting policies in line with applicable Accounting standards
- Proper recording of transaction with internal checks and reporting mechanism.
- Compliance with applicable statutes, policies, management policies and procedures.

The Management of our Company periodically reviews the financial performance against the approved plans across various parameters and takes necessary action, whenever necessary.

Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

Dividend

The Company has not declared / paid any amount as dividend. And also, the company is not required to transfer any amount to Investor Education and Protection Fund during the year.

Additional Disclosures

The Company has incurred the expenditure of Rs. 55,172 (Fifty Five Thousand One Hundred seventy Two) on entertainment, foreign tours and publicity.

Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your Directors confirm that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the income / expenditure of the Company for the year ended March 31, 2021;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;
- (e) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Managing Committee appreciates and places on record the contribution made by the employees during the year under review and the support received. The Managing Committee also places on record their appreciation of the support of all stakeholders particularly members, customers, suppliers, medical fraternity and business partners.

For and on behalf of the Board
For ROSHANARA CLUB LIMITED

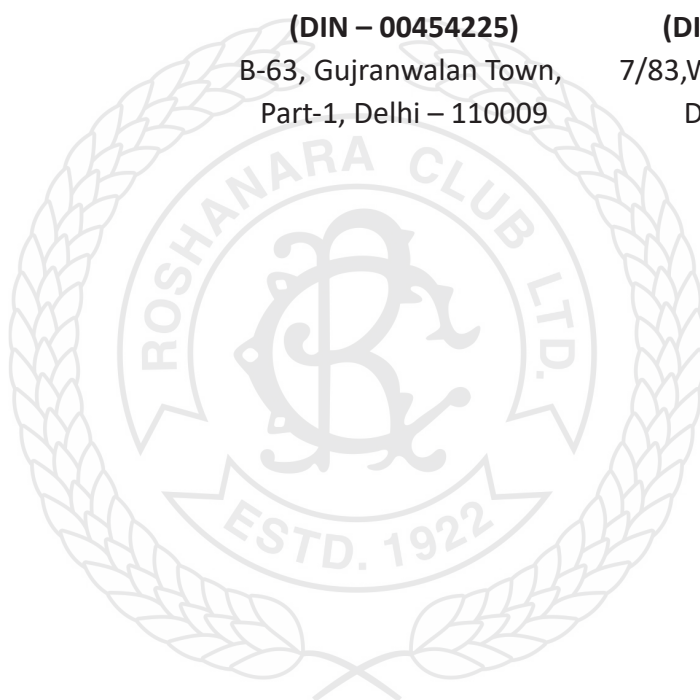
-Sd-

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Place: Delhi
Date: 05.11.2021

SUBHASH KAKKAR
DIRECTOR
(DIN – 00454225)
B-63, Gujranwala Town,
Part-1, Delhi – 110009

NARESH KUMAR KAPOOR
DIRECTOR
(DIN –00456813)
7/83, West Punjabi Bagh,
Delhi-110026



Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2021
[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:

1.	CIN	U91990DL1901PLC000098
2.	Registration Date	01.01.1901
3.	Name of Company	ROSHANARA CLUB LIMITED
4.	Category/ sub category of the Company	Public Company–Limited by Guarantee and not having Share Capital
5.	Address of Registered Office & Contact details	Roshanara Garden, Subzi Mandi, Delhi–110007 E-mail: rcl1922@yahoo.com Tel.: 23841094, 23843094, 23942095
6.	Whether listed	NO
7.	Name, Address & contact details of Registrar & Share Transfer Agent	Not Applicable

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)

SN	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the company
1.	Activities of Sports clubs – includes the activities of sports clubs, which, whether professional, semi-professional or amateur clubs, give their members the opportunity to engage in sporting activities.	9312	65%
2.	Food & beverage –Restaurant and mobile food service activities, Event catering and other food service activities and beverages serving activities.	561,562,563	35%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

[No. of Companies for which information is being filled]

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	NIL	NIL	NIL	NIL	NIL
2.	Not Applicable	—	—	—	—
3.	Not Applicable	—	—	—	—

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
NOT APPLICABLE AS THE COMPANY IS NOT HAVING SHARE CAPITAL**

i) Category-wise Share Holding

I. REGISTRATION AND OTHER DETAILS:

Category of Shareholders	No. of Shares held at the beginning of the year as on 31st March 2021				No. of Shares held at the end of the year as on 31st March 2020				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/Huf	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B. Public Shareholding									
B1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks/ FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
c) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Other (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B2. Non-Institutions									
a) Bodies Corp.									
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individuals shareholders holding nominal share capital upto Rs. 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Category of Shareholders	No. of Shares held at the beginning of the year as on 31st March 2020				No. of Shares held at the end of the year as on 31st March 2019				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Directors & their Relatives	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
HUFs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies -DR	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

ii. Shareholding of Promoter

SN	Share holder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares pledged/encumbered to total shares	
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL	NIL

iii. Change in Promoter's Shareholding (Please specify, if there is no change)

SN	Share holder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	NIL	NIL	NIL	NIL
2.	Date wise Increase/Decrease in promoters	NIL	NIL	NIL	NIL
3.	Share holding during the year	NIL	NIL	NIL	NIL
4.	Specifying the reason for increase/decrease (e.g. allotment transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
5.	At the end of the year	NIL	NIL	NIL	NIL

iv. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding		Date	Increase/Decrease	Reason	Cumulative Shareholding 01.04.2014 - 31.03.2015	
		No. of Shares in the beginning	% of total Share Capital				No. of Shares	% of total Share Capital
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
4.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
5.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
6.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL	NIL

V. Shareholding of Directors and Key Managerial Personnel:**NOT APPLICABLE AS THE COMPANY IS NOT HAVING SHARE CAPITAL**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	NIL	NIL	NIL	NIL
2.	Date wise Increase/Decrease in promoters	NIL	NIL	NIL	NIL
3.	Share holding during the year	NIL	NIL	NIL	NIL
4.	Specifying the reason for increase/decrease (e.g. allotment transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
5.	At the end of the year	NIL	NIL	NIL	NIL

VI. 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 beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition	72,57,257	NIL	NIL	72,57,257
* Reduction	NIL	NIL	NIL	NIL
Net Change	72,57,257	NIL	NIL	72,57,257
Indebtedness at the end of the financial year				
i) Principal Amount	72,57,257	NIL	NIL	72,57,257
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	72,57,257	NIL	NIL	72,57,257

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
1.	Gross salary	No. of Shares	% of total shares of the company	No. of Shares
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify..	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL
	Ceiling as per the Act	NA	NA	NA

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of Directors		Total Amount
		None of the Directors are being paid any remuneration		
1.	Independent Directors	No. of Shares	% of total shares of the company	No. of Shares
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
2.	Other Non-Executive Directors			
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	- others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fee imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPNAY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFALT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board
For **ROSHANARA CLUB LIMITED**

Place: Delhi
Date: 05-11-2021

-S d-
SUBHASH KAKKAR
DIRECTOR
(DIN – 00454225)
B-63, Gujranwala Town,
Part-1, Delhi - 110009

-S d-
NARESH KUMAR KAPOOR
DIRECTOR
(DIN-00456813)
7/83, West Punjabi Bagh,
Delhi - 110026

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 company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.**Not Applicable**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date(s) of approval by the Board	
f)	Amount paid as advances, if any	

For and on behalf of the Board
For **ROSHANARA CLUB LIMITED**

Place: Delhi
Date:05-11-2021

-S d-
SUBHASH KAKKAR
DIRECTOR
(DIN - 00454225)
B-63, Gujranwala Town,
Part 1, Delhi - 110009

-S d-
NARESH KUMAR KAPOOR
DIRECTOR
(DIN-00456813)
7/83, West Punjabi Bagh,
Delhi - 110026

FY 20-21 Auditor's Report & Observations reply
Roshanara Club Limited

Management's response on the auditor's reports and observation as stated in their audit report

S. No.	Auditors Observations	Management Remarks
Qualified opinion matters reported by auditor		
1.	<p>The club is carrying fixed assets with gross value of Rs. 2,771.93 lakhs and written down value of Rs.1012.25 lakhs as at 31.3.2021. It has been noticed that no fixed assets have been written off in the books of account for last many years. At the time of additions to certain assets this residual value of old asset has not been adjusted and no adjustment has been made for obsolete, damaged or missing items. This has resulted in the fixed assets being shown at a higher value than their correct value in the books and adjustment to carrying amount of Fixed Assets is not quantified by the management. (Refer Note 23.10.1)</p>	<p>The Club had decided to carry out a detailed exercise to physically verify all the assets last year but due to COVID the same was not carried out.</p> <p>We are committed to do it and will do it as and when the COVID situation improves.</p>
2.	<p>The Club provides depreciation on swimming pool, tennis courts, squash court etc. assuming life of these assets at 60 years as these are classified under 'Buildings' with estimated life of sixty years. These assets have a written down value of Rs. 734.15 lakhs as on 31.03.2021. These assets need to be depreciated at a higher rate than applicable to 'Building' which have a life span of 60 years. The club has not worked out the shortfall in depreciation charged on these assets upto 31.3.2021. This has resulted in carrying value of Property, Plant & Equipment being overstated which has not been quantified. (Refer Note 23.10.2)</p>	<p>Due to covid restriction no decision is taken in the current year. It will be reviewed post covid.</p>

S. No.	Auditors Observations	Management Remarks
Qualified opinion matters reported by auditor		
3.	<i>The lease of two parcel of lands granted by Delhi Development Authority to the Club have already expired in 2013 in one case and in 2018 in another. The adjustments that may arise on renewal/ nonrenewal and lease rental payable of two leases are not quantifiable in the absence of any communication from DDA. (Refer Note23.10.4)</i>	<p><i>There is no development in current year. In earlier years, the club made representation at appropriate levels in Govt of India, including DDA in this respect but there is no response on the same from DDA/ Govt of India.</i></p> <p><i>Club has already paid advance lease rent for 5 years. As per our information, authorities have not yet finalized any policy/ decision on the matter. Further steps shall be taken after necessary policy is formulated by the authorities/ Govt of India.</i></p>
4.	<i>The club has not carried out any exercise to determine the impairment loss on assets as required by AS - 28 – Impairment of Assets.</i>	<p><i>Impairment of Assets is not applicable to Club, being a non-profit organization and work only for its members. However as suggested by auditors, we will review it along with auditors to work out the implementation as applicable to Club.</i></p>
5.	<p><i>The club is under inspection by MCA under section 206 of the Companies Act, 2013 based on complaints filed by few members of the club. Inspection from the Regional Director (RD) is under process and no report has been received so far. The management has replied to Regional Director, Ministry of Corporate Affairs.</i></p> <p><i>Some members have complained to the Hon'ble High Court of Delhi, on various matters as asked during inspection process including complaints filed by the members. The effect on the financial statement of the Club, if any, cannot be quantified at this stage regarding certain alleged irregularities including delay in holding the annual general meeting for the year 2019-20. The Hon'ble High Court has ordered that the annual general meeting for the year 2019-20 should be held by 30.11.2021.</i></p>	<p><i>One of the members of the Club has been filling frivolous complaints to MCA and also filed compliant with High Court. The matter is sub-judice.</i></p> <p><i>Club had received notice from MCA for the inspection against which documentations were shown during inspection and submitted replies as per their requirement.</i></p> <p><i>Club management is of the opinion that there is no basis/ merit on any of the matters raised by that member and necessary action was taken against the Member after discussing the same in the Management Committee meeting.</i></p> <p><i>H'ble High court is also apprised of the matter during hearing(s) and it has asked Club to hold their AGM by 30 Nov 2021.</i></p>

S. No.	Auditors Observations	Management Remarks
Qualified opinion matters reported by auditor		
6.	A review of the cash transactions recorded during the year showed that cash receipts of Rs. 442.41 Lakh, mostly on account of collection of money from members, for recharge of cash cards used for payment of Club facilities. Out of the cash collections, Rs. 51.13 Lakhs was used for petty cash payments. Out of which Rs 23.54Lakh was paid to staff and Rs.27.59 lakhs for expenses, mostly supported by internally generated documents.	<p>It is a regular practice of the Club that the cash card of the members is recharged, and cash is collected, which is being deposited in bank, except for some part which is being kept for Cash payments. The amount of Rs 51.13 Lakh as reported has been used as follows:</p> <ul style="list-style-type: none"> A. Staff advance, B. Bonus, C. Salaries, and D. Petty expenses <p>All the payments are made with proper supports and or approval of the committees.</p>
Emphasis of matters reported by auditor		
1.	We did not participate in the physical verification of inventory at the end of the year due to Covid 19 and hence relied on the physical verification conducted by the internal auditors.	<p>Club has an internal process of taking regular physical verification of inventory and confirm that the inventory as at the end of the year, i.e., closing inventory was taken along with Internal auditors and that there was no major difference in the inventory value as per books and physically.</p> <p>We will continue to invite auditors for the year- end inventory.</p>
2.	The basis of assessing going concern assumption due to Covid-19 and its effect on the business of the Club. (Refer Note 23.14)	The note 23.14 is self-explanatory and management continues to watch the situation.
3.	Amounts received from members towards application for membership and treatment thereof. (Refer Note 23.8)	<p>The note 23.8 is self-explanatory which also explains the practice of the Club for admission of the member.</p> <p>Regarding the amount of Rs 11.45Lakh, the management has looked into it and in the process of contacting them for necessary resolution.</p>

CHAIRMAN OF SUBCOMMITTEES (2020-21)

S. No.	SUBCOMMITTEE	Chairman	Co-Chairman
1.	Appointments	Mr Subhash Kakkar	Mr Vijay Aggarwal
2.	Tri-Raq (Badminton,Squash & T.T.)	Mr Amrit Pal Singh	Mr Rajinder Sharma
3.	Basketball		
4.	Billiards	Mr J S Nanda	Mr Sumit Sethi
5.	Building & Infrastructure	Mr Subhash Kakkar	
6.	Bar	Mr Amrit Pal Singh	Mr Navjeet Singh Lamba
7.	Card Room	Mr J S Nanda	
8.	Catering & Services	Mr J S Nanda	Mr Sandeep Sury Mr Sumit Sethi
9.	Computer & Software	Mr Amit Kumar Garg	
10.	Cricket	Mr Amit Kumar Garg	Mr Kunal Vanjani
11.	Discipline	Mr Subhash Kakkar	
12.	Entertainment	Mrs Rohini Gupta	
13.	Finance	Mr Rohin Khanna	
14.	Football	Mr Kunal Vanjani	Mr Raghav Sachdeva
15.	Garden & Ground	Mr Subhash Kakkar	
16.	Health Club	Mr Naresh Kumar Kapoor	Mr Sanjay Khurana
	Health Club (Women)		Mrs Monika Jindal

CHAIRMAN OF SUBCOMMITTEES (2020-21)

S. No.	SUBCOMMITTEE	Chairman	Co-Chairman
17.	Housekeeping	Mr Ajay Vohra	
18.	Legal	Kanwar Ajay Singh	Mr Rachit Sahney
19.	Library	Mr Deputy Chhatwani	
20.	Purchase	Mr Naresh Kumar Kapoor	Mr Suresh Sansi Mr Balbir Singh Kumar
21.	Screening	Mr Naresh Kumar Kapoor	
22.	Swimming Pool	Mr Subhash Kakkar	Mr Rajesh Narang
23.	Tambola	Mrs Rohini Gupta	Mr Vijay Kumar Gupta
24.	Tennis	Kanwar Ajay Singh	Mr Pardeep Aggarwal
25.	Yoga & Meditation	Mr Naresh Kumar Kapoor	Mr Bhushan Gupta Mr Kamal Kalyani
26.	Residential Complex (Room Division)	Mr Vijay Aggarwal	Mr Rakesh Malhotra (Secretary)

AFFILIATED CLUBS

Members are requested to take their Identity Cards alongwith Introductory Card with them while visiting affiliated club. List of affiliated club is appended below:

(*) denotes residential accomodation.

S.No.	Name of Club	Address	Telephone No.
1.	* Ajmer Club	Civil Lines, Ajmer-305001	0145-2627003,2624303 Fax:0145-2627003 ac.ajmer@rediffmail.com
2.	* Ahmed Nagar Club	Gymkhana Road, Near Fort Ahmednagar Camp-414022	0241-2323000, 2323947 aalahmednagar@gmail.com
3.	* Sirhind Club	The Club House, Ambala Cantt. Haryana	0171-2640602, 2643602 sirhindclub@gmail.com
4.	Amritsar Club	Rambagh Garden, Amritsar-143001 Punjab	0183-2222121 serviceclub1922@gmail.com
5.	Lumsden Club (Regd.)	Rambagh Garden, Amritsar-143001 Punjab	0183-2566389, 2225205 thelumsdenclub1@gmail.com
6.	* Agra Club Ltd.	191, The Mall, Agra Cantt. Agra-282 001 (U.P.)	0562-2226579, 2226606 club.agra@yahoo.co.in
7.	* Bareilly Club Ltd.	No.1, Civil Lines, Bareilly-243011	0581-2427773 bareillyclub.india.up@gmail.com
8.	* Coimbatore Cosmopolitan Club	199-202, Race Course Coimbatore, Tamilnadu-641018	0422-2223969, 2223979, 2223989 2223986, 2223987 Fax: 0422-2223988 cbecosmo@gmail.com
9.	Chandigarh Club Ltd	Sector -1, Chandigarh-160 001	0172-2743388, 2740144 2740206 Fax: 2742326 info@chandigarhclubltd.com
10.	* Presidency Club	"Fairlawns", 51, Ethirai Salai Chennai-600 008	044-28226881 (7 lines) Fax: 044-28281432 admn@thepresidencyclub.com
11.	* Dehradun Club Ltd	15, New Survey Road, Dehradun -248001	0135-2657353, 2656660 secretary@doonclub.com
12.	* Gorakhpur Club	Civil Lines, Gorakhpur	9455442122 arvindnathtiwari@gmail.com gorakhpurltd@gail.com

(*) denotes residential accomodation.

(*) denotes residential accomodation.

S.No.	Name of Club	Address	Telephone No.
13.	* Golmuri Club	Golmuri, Jamshedpur - 831003	6572268971 gclub@myconcept.co.in
14.	* Nizam Club	5-9-5, Saifabad, Hyderabad	0400-23237097, 23230262 23210215 Fx: 040-23212315 thenizamclub@gmail.com
15.	* Yeshwant Club	Race Course Road, Indore - 452003 (M.P.)	0731-2549522-24 Fax:0731-2548248 yeshwantclub@gmail.com
16.	Jullandhar Gymkhana Club	Model Town Road, Jalandhar City - 144001	0181-2458054 secretary@jullundhagymkhana.in
17.	* Jalandhar Club	Jalalndhar Cantt. (Punjab)	0181-2802820 jalandharclub@gmail.com
18.	* Jaipur Club	Jacob Road, (Opp. PWD Office) Jaipur - 302-006	0141-2224223, 2224224 jaipurclubltd@gmail.com
19.	* Jammu Club	M.A.M.Sports Complex, Jammu -180001	0191-2549231, 2548437, 2572852 Fax: 0191-2547061 contact@jammuclub.in
20.	* Amar Singh Club	Bikram Chowk, Jammu - 1800016	0191-2433085, 2433146 Fax:0191-2456291 secretary@amarsinghclub.com
21.	Narmada Club	Civil Lines, Jabalpur, Madhya Pradesh-482001	narmadaeventsjbp@gmail.com
22.	* Umed Club	Goushala Spors Complex, Jodhpur - 342006	0291-2619999 Fax:091-291-2512024 secretary@umedclub.com
23.	*Jaisal Club	Jethwal Road, Jaisalmer-345001 Rajasthan	02992-255555 Fax:0291-254999 info@jaisalclub.com
24.	*Cawnpore Club	33, Cantonment, Kanpur-208004	0512-2380331-336 secretary@cawnporeclub.com
25.	*Status Club	58, Cantonment, Kanpur - 208004	0512-2333865 Fax: 0512-3012276 mail@statusclub.co.in
26.	*Calcutta Punjab Club Ltd.	21, Ballygunge Circular Road, Kolkatta - 700019	033-40220011 Fax: 24544827 Telefax:033-24768966 calcuttapunjabclub@gmail.com

(*) denotes residential accomodation.

S.No.	Name of Club	Address	Telephone No.
27.	Ordnance Club	Hastings, Kolkata - 700022	91332223-0410 president@ordnanceclub.com
28.	* Mohammad Bagh Club	202, Mahatama Gandhi Marg, Lucknow	0522-2480487, 2480045 Fax:0522-2480487 mbclub.lucknow@gmail.com
29.	Satluj Club	Mall Road, Rakh Bagh, Ludhiana Punjab- 141001	0161-2456679, 2451522 info@satlujclub.net
30.	*Malabar Hill Club Ltd.	IL Palazzo, B.G.Kher Marg Malabar Hill, Mumbai - 400006	022-23631636, 23633350 Fax: 23628693 malabarhillclub@gmail.com
31.	Eastern Sports Club	74-A, Vardhman Nagar, Nagpur-440008	0712-2680454, 2683836 Fax:0712-2682 easternclub@rediff.com
32.	*Gondwana Club	Seminary Hills, Nagpur - 440006	0712-2510183, 2511509, 2511355 Fax: 2712-2510780 mail@gondawanaclub.com
33.	Residency Club	Nagpur	0712-66963 fo@residencyclub.co.in
34.	*Residency Club	3, Queens Garden Road, Pune - 411011	020-26362222 Fax:020-26361129 rc@residencyclub.co.in
35.	*New Club	2, Rajinder Singhji Road, Pune Maharashtra - 411001	020-26360676, newclub15@yahoo.com
36.	*Srinagar Club	Bund Garden, Srinagar	723132, 76534 info@srinagarclubsrinagar.com
37.	* Amar Singh Club	New Market, Srinagar	1912433385 secretary@amarsinghclub.com
38.	*Coronation Gymkhana Club	Jawaharlal Nehru Road, Vadodra-390001	0265-2433989 info@poloclubofbaroda.org
39.	*Ontario Club	P.O.Box-7, Commerce Court South, 5th Floor 30, Wallington, Street west, Toronto Canada M5L1A1	416-862-1270 Fax: 416-363-9717 michaelm@ontarioclub.com claudei@ontarioclub.com

(*) denotes residential accomodation.

S.No.	Name of Club	Address	Telephone No.
40.	*Dasvino Town & Country Club	30, Event Center Street, At post:Dasve Lavasa, Taluka:Mulshi, Pune - 412112	91 20 6791 9700 info@dasvinoclub.com
41.	*Gulmohar Greens - Golf & Country Club Ltd.	Next to "Gokul Vrindavan", Off Sarkhej-Sanand Highway, Village:kolat, Taluka: Sanad, Distt: Ahmedabad - 382110	91-79-30613100, 30613101 info@gulmohargreens.com
42.	Boat House Club	Mall Road, Nainital - 263 001	05942-237667, 235318, 236918 25942237667 boathousenainital@gmail.com
43.	*Emerald Garden Club Ltd.	712/1, Rampura Road, Jaisinghpura Bhakrota Off Ajmer Road, Jaipur- 302026	7737555509,7737555512, 8233055513, 8233055514 info@emeraldgardenclub.com
44.	*The New Patna Club	Beer Chand Patel Path, Patna - 800001	0612-2222245, 3245595 newpatnaclub@gmail.com
45.	*Siddharth Millionaire County Club & Convention Centre	"VINOD TOWER", 401, L.I.G.H., Chopasani Road, Jodhpur -342005 (Rajasthan)	91-6378439277, 91(291)2758820 siddharthmillionaireclub@gmail.com
46.	*Bowring Institute	19, St.Mark's Road, Bangalore - 560 001	080-22228881 bowringinstitute@hotmail.com
47.	*Jodhpur Presidency Club	Near DPS Circle, Pal Road, Jodhpur - 342 008 Rajasthan	91-8290118800 jodhpurpresidency@gmail.com
48.	*Jodhpur Cub	774, 1st Floor, "NARAYAN", Near Bafna Hospit 5th Chopasani Road, Jodhpur - 342 003	91 291-26-11-555, 83868-55555 info@jodhpurclub.com Rajasthan

INDEPENDENT AUDITORS' REPORT

To

The Members of

Roshanara Club Limited

Report on the audit of the financial statements

Qualified Opinion

We have audited the accompanying financial statements of Roshanara Club Limited ("the Club/Company"), which comprise the balance sheet as at March 31, 2021, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of 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, except for the effects of the matters described in the 'Basis for Qualified Opinion' section of our report, the accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Club as at March 31, 2021, its loss and the cash flows for the year ended on that date.

Basis for Qualified Opinion

- 1.1 *The club is carrying fixed assets with gross value of Rs.2,771.93 lakhs and written down value of Rs.1012.25 lakhs as at 31.3.2021. It has been noticed that no fixed assets have been written off in the books of account for last many years. At the time of additions to certain assets this residual value of old asset has not been adjusted and no adjustment has been made for obsolete, damaged or missing items. This has resulted in the fixed assets being shown at a higher value than their correct value in the books and adjustment to carrying amount of Fixed Assets is not quantified by the management. (Refer Note 23.10.1)*
- 1.2 *The Club provides depreciation on swimming pool, tennis courts, squash court etc. assuming life of these assets at 60 years as these are classified under 'Buildings' with estimated life of sixty years. These assets have a written down value of Rs. 734.15 lakhs as on 31.03.2021. These assets need to be depreciated at a higher rate than applicable to 'Building' which have a life span of 60 years. The club has not worked out the shortfall in depreciation charged on these assets upto 31.3.2021. This has resulted in carrying value*

of Property, Plant & Equipment being overstated which has not been quantified. (Refer Note 23.10.2)

- 1.3 The lease of two parcel of lands granted by Delhi Development Authority to the Club have already expired in 2013 in one case and in 2018 in another. The adjustments that may arise on renewal/ nonrenewal and lease rental payable of two leases are not quantifiable in the absence of any communication from DDA. (Refer Note 23.10.4)*
- 1.4 The club has not carried out any exercise to determine the impairment loss on assets as required by AS-28 – Impairment of Assets.*
- 1.5 The club is under inspection by MCA under section 206 of the Companies Act, 2013 based on complaints filed by few members of the club. Inspection from the Regional Director (RD) is under process and no report has been received so far. The management has replied to Regional Director, Ministry of Corporate Affairs.*

Some members have complained to the Hon'ble High Court of Delhi, on various matters as asked during inspection process including complaints filed by the members. The effect on the financial statement of the Club, if any, cannot be quantified at this stage regarding certain alleged irregularities including delay in holding the annual general meeting for the year 2019-20. The Hon'ble High Court has ordered that the annual general meeting for the year 2019-20 should be held by 30.11.2021.

- 1.6 A review of the cash transactions recorded during the year showed that cash receipts of Rs. 442.41 Lakh, mostly on account of collection of money from members, for recharge of cash cards used for payment of Club facilities. Out of the cash collections, Rs. 51.13 Lakhs was used for petty cash payments. Out of which Rs 23.54Lakh was paid to staff and Rs.27.59 lakhs for expenses, mostly supported by internally generated documents.*

We are unable to comment on adjustments and disclosures that may be required in the financial statements due to matters commented in para 1.1 to 1.6 above. These matters were reported by us in the previous year's audit report also.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Club, in accordance with the Code of Ethics and provisions of the Companies Act, 2013 that are relevant to our audit of the financial

statements in India under the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics and the requirements under the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Emphasis of the Matter

1. We did not participate in the physical verification of inventory at the end of the year due to Covid 19 and hence relied on the physical verification conducted by the internal auditors.
2. The basis of assessing going concern assumption due to Covid-19 and its effect on the business of the Club. (Refer Note 23.14)
3. Amounts received from members towards application for membership and treatment thereof. (Refer Note 23.8)

Our opinion is not modified in respect of these matters.

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Management's responsibility for the financial statements

The Company's board of directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards

specified under section 133 of the Act. 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 statement 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 board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material 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 scepticism 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 Companies

Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 auditor's 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in

the “Annexure A” statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit, except for the matter described in the ‘Basis for Qualified Opinion’ paragraph.
 - b. except for the matters described in the ‘Basis for Qualified Opinion’ paragraph, in our opinion proper books of account as required by law have been kept by the Club so far as appears from our examination of those books.
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. except for the matter described in the ‘Basis for Qualified Opinion’ paragraph, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on the record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls we have formed an adverse opinion in this regard, in our separate report in “Annexure B”.
 - g. in our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014:
 - (i) The Club has provided us a list of legal cases without describing the nature of the case and the monetary claim against the Club. In the absence of complete details, we are unable to comment on the adequacy of the Club’s disclosure regarding impact of pending litigation, if any, on the financial position of the company.
 - (ii) the Club did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - (iii) the Club is a company limited by guarantee having no share capital and therefore the clause regarding amounts which are required to be transferred by the Club to the Investor Education and Protection Fund is not applicable.

For Khanna & Annadhanam
Chartered Accountants
Firm Registration No.: 001297N

-Sd-

B.J. Singh

Partner

Membership No.: 007884

UDIN: 21007884AAAAACL3286

Place: New Delhi

Date: 05-11-2021



Annexure A to the Auditors' Report

Referred to in our Report of even date to the members of Roshanara Club Limited on the accounts of the club for the year ended 31st March 2021

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- (i) In respect of its fixed assets:
 - (a) The Club has not maintained proper records showing full particulars of fixed assets. It has only maintained certain excel sheets showing details of addition to fixed assets made during the year.
 - (b) Physical verification of fixed assets has not been conducted for the past many years by the management. We are, therefore, unable to comment on the discrepancies between book records and physical balances and impairment of assets resulting in write off, if any when these matters are resolved.
 - (c) The club does not own any immovable property. The documents with respect to leasehold land of the club were not made available to us for our verification.
- (ii) In respect of its inventory:
 - a) As explained to us, physical verification of inventories have been conducted by the management at the end of the year.
 - b) Discrepancies noted during the physical verification are under consideration with management for suitable recovery from accountable personnel. Any further shortfall shall be charged off in the subsequent year.
- (iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act, 2013;

According to the information and explanations given to us, the Club has not granted any loans to companies, firms or other parties.
- (iv) In our opinion and according to the information and explanations given to us, the Club has complied with the provisions of Section 185 and 186 of the Act, with respect to the investments made. Club has not given any loans to such companies, firms or other parties.

- (v) The club has not received any public deposits during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Club.
- (vii) In respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the club, the Club has been not very regular in depositing undisputed applicable statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. To the best of our information there has been a delay in a number of cases.
 - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other applicable material statutory dues in arrears /were outstanding as at 31 March, 2021 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given to us, the Club has not defaulted in the repayment of dues to banks. There were no borrowings from financial institutions or by way of issue of debentures.
- (ix) The Club did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, the Club has not informed us of any material fraud by the Club or on the Club by its officers or employees noticed or reported during the financial year under audit.
- (xi) Based on the audit procedures performed and the information and explanations given by the management, no Managerial Remuneration (if any) has been paid or provided in accordance with provisions of Companies Act, 2013, and hence reporting under clause 3(xi) of the Order is not applicable and hence, not commented upon.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) Based on the audit procedures performed and the information and explanations given by the management, transactions with related parties are in compliance with section 188 of the Companies Act, 2013 and details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Club, the Club has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Club, the Club has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Club is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: New Delhi
Date: 05-11-2021

For Khanna & Annadhanam
Chartered Accountants
Firm Registration No.: 001297N

-Sd-
B.J.Singh
Partner
Membership No.: 007884
UDIN: 21007884AAAACL3286

ROSHANARA CLUB LIMITED

Annexure B to the Independent Auditor's Report of even date on the Financial Statements of Roshanara Club Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Roshanara Club Limited ("the Club") as of March 31, 2021 in conjunction with our audit of the financial statements of the Club for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Club's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Club considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Club's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Club's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether

adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Club's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

Club's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Club's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Club; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Club are being made only in accordance with authorisations of management and directors of the Club; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Club's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes

in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

The system of internal financial controls over financial reporting with regard to the Club was not made available to us in order to enable us to determine whether, on the criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India, the Club had established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2021. Because of this reason, we were unable to obtain sufficient appropriate audit evidence so as to provide an opinion on whether the Club had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2021. This disclaimer does not affect our opinion on the financial statements of the Club.

Place: New Delhi
Date: 05-11-2021

For Khanna & Annadhanam
Chartered Accountants
Firm Registration No.: 001297N

-Sd-
B.J.Singh
Partner
Membership No.: 007884
UDIN: 21007884AAAACL3286

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE NO.	AS AT 31st MARCH 2021 (Rs.)	AS AT 31st MARCH 2020 (Rs.)
1. FUNDS AND LIABILITIES			
<u>Members' Funds</u>			
Reserves and Surplus	2	21,67,92,728	21,87,35,057
<u>Non-Current Liabilities</u>			
Long Term Provisions	3	3,45,49,439	3,03,28,159
<u>Current Liabilities</u>			
Short Term Borrowings	4	-	72,57,257
Trade Payables	5	1,80,32,924	1,64,21,046
Other Current Liabilities	6	3,13,05,284	3,79,70,277
Short Term Provision	3	(2,99,434)	10,44,508
TOTAL		30,03,80,941	31,17,56,304
II. ASSETS			
<u>Non-Current Assets</u>			
<u>i) Fixed Assets</u>			
Tangible Assets			
Property, Plant & Equipment	7	10,12,25,822	10,41,60,926
Capital Work in Progress		-	29,66,206
Long Term Loans and Advances	8	13,40,101	11,40,101
Non Current Investments	9	10,70,04,150	10,70,04,150
<u>Current Assets</u>			
Inventories	10	56,17,209	70,75,278
Trade Receivables	11	4,09,82,496	3,28,62,576
Cash and Bank Balances	12	3,70,74,276	4,88,65,817
Short Term Loans and Advances	13	55,81,615	52,52,389
Other Current Assets	14	15,55,274	24,28,860
TOTAL		30,03,80,941	31,17,56,304
Significant Accounting Policies	1		
Other explanatory information	21 to 23		

For Khanna & Annandhnam
Chartered Accountants
Firm Registration No.-001297N

on behalf of the Managing Committee Members

-S d-
B.J. Singh
Partner
M.No.007884

-S d-
Naresh Kumar Kapoor
(President)
DIN: 00456813

-S d-
Subhash Kakkar
(Hony. Gen. Secretary)
DIN: 00454225

-S d-
Amit Kumar Garg
(Hony. Treasurer)
DIN: 03339619

Place: New Delhi
Date : 05-11-2021
UDIN : 21007884AAAACL3286

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	NOTE NO.	YEAR ENDED 31st MARCH 2021 (Rs.)	YEAR ENDED 31st MARCH 2020 (Rs.)
REVENUE			
Revenue from Operations	15	8,66,07,444	14,91,92,132
Other Income	16	1,21,51,764	3,69,79,902
Total Revenue		9,87,59,208	18,61,72,034
EXPENSES			
Cost of Food and Beverages Consumed	17	3,13,83,854	6,81,85,449
Employees Benefits Expense	18	6,17,58,056	9,58,33,550
Depreciation and Amortization	7	1,00,87,345	1,17,75,561
Other Expenses	19	2,87,16,103	5,09,97,891
Total Expenses		13,19,45,358	22,67,92,451
Surplus/(Deficit) before prior period items and tax		(3,31,86,150)	(4,06,20,417)
Prior Period (Expenses)/Income	20	(8,635)	(84,06,989)
Surplus/(Deficit) before tax		(3,31,94,785)	(4,90,27,406)
Tax Expense			
Current Tax		6,50,000	18,00,000
Short / (Excess) Provision in Earlier Years		(31,719)	14,87,844
Net Deficit Carried to Club Surplus Account		(3,38,13,066)	(5,23,15,250)
Note : Since, the company as no share capital, the disclosure regarding earning per share in not required.			
Significant Accounting Policies	1		
Other explanatory information	21 to 23		

For Khanna & Annandhnam
Chartered Accountants
(Firm Registration No. - 001297N)

on behalf of the Managing Committee Members

-S d -
B.J. Singh
Parter
M.No.007884

-S d -
Naresh Kumar Kapoor
(President)
DIN: 00456813

-S d -
Subhash Kakkar
(Hony. Gen. Secretary)
DIN: 00454225

-S d -
Amit Kumar Garg
(Hony. Treasurer)
DIN: 03339619

Place : New Delhi
Date : 05-11-2021

UDIN : 21007884AAAACL3286

Roshanara Club Limited

Cash Flow Statement

	Year ended	
	31.03.2021	31.03.2020
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
- Net Profit / (Loss) before taxation	(3,31,94,785)	(4,90,27,405)
Adjustments for: -		
- Depreciation	1,00,87,345	1,02,09,959
- Provision for Gratuity (Net)	52,43,052	42,76,555
- Interest on loan from bank	3,04,180	2,57,257
- Interest on investments	(15,29,464)	(15,29,464)
- Gain on sale of investments	-	(71,48,243)
Operating Profit before Working Capital Changes	(1,90,89,673)	(4,29,61,342)
- (Increase)/decrease in Sundry Debtors	(81,19,920)	(33,79,051)
- (Increase)/decrease in Inventories	14,58,069	37,35,986
- (Increase)/decrease in Short term Loans and advances	(3,29,226)	3,44,762
- (Increase)/decrease in Long term Loans and advances	(2,00,000)	26,311
- (Increase)/decrease in Other Current Assets	8,73,586	(3,94,137)
- Increase/(decrease) in Long / Short Term Provisions	(10,21,772)	(8,46,271)
- Increase/(decrease) in Trade Payables	16,11,878	3,18,003
- Increase/(decrease) in Current Liabilities	(66,64,993)	29,26,242
Cash Generated from Operations	(3,14,82,050)	(4,02,29,498)
- Tax outflow/inflow)	19,62,221	34,05,408
Net cash generated from operating activities	(3,34,44,271)	(4,36,34,906)
B. CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of fixed assets	(41,86,034)	(91,54,692)
- Sale of fixed assets	-	52,82,000
- Capital work in process	-	(29,66,206)
- Purchase of Investments	-	(2,00,00,000)
- Sale of Investments	-	3,74,48,243
- Interest on investments	15,29,464	15,29,464
Net cash generated from (used in) investing activities	(26,56,570)	1,21,38,808
C. CASH FLOW FROM FINANCING ACTIVITIES		
- Loan from Bank/ (Repayment of loan)	(72,57,257)	72,57,257
- Repayment of interest on loan	(3,04,180)	(2,57,257)
- Entrance Fee from Members	3,88,50,000	3,59,00,000
- Membership Loyalty Bonus	(67,50,000)	(67,50,000)
- Staff Overhead Charges	(2,29,264)	(33,806)
Net cash generated from (used in) Financing activities	2,43,09,299	3,61,16,194
Net Increase (decrease) in cash and cash equivalents (A+B+C)	(1,17,91,541)	46,20,096
Cash & Cash equivalents at the beginning of the period	4,88,65,817	4,42,45,720
Cash & Cash equivalents at the end of the period	3,70,74,276	4,88,65,817

NOTES:

- Cash Flow Statement has been prepared under the 'Indirect method' as set out in Accounting Standard -3 on Cash Flow Statements as notified by Companies (Accounting Standards) Rules, 2006.
- Negative figures have been shown in brackets.

As per our separate report of even date attached

For Khanna & Annandhnam

Chartered Accountants

(Firm Registration No. 001297N)

on behalf of the Managing Committee Members

-Sd-
B.J. Singh
Partner
M.No.007884

-Sd-
Naresh Kumar Kapoor
(President)
DIN: 00456813

-Sd-
Subhash Kakkar
(Hony. Gen. Secretary)
DIN: 00454225

-Sd-
Amit Kumar Garg
(Hony. Treasurer)
DIN: 03339619

Place : New Delhi

Date : 05-11-2021

UDIN : 21007884AAAACL3286

Roshanara Club Limited

Notes to Financial Statements for the year ended 31st March, 2021

Note No.1

Significant Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared to comply in all material respects with the Notified accounting standard by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 / Companies Act, 2013. The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis. The financial statements have been prepared under the historical cost convention, on the basis of going concern and on an accrual basis.

Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon 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 and liabilities in future periods.

Fixed Assets

Property, plant & equipment are stated at cost of acquisition/ cost of construction less accumulated depreciation and impairment losses, if any. All costs relating to the acquisition and installation affixed assets are capitalized.

Depreciation on tangible fixed assets other than Leasehold land is provided on Written Down Value Method in the manner and on the basis of useful lives and residual value of 5% of original cost as specified in Schedule 11 of the Companies Act, 2013.

Depreciation on intangible assets is provided on the basis of accounting standard applicable for the time being.

Impairment of assets

The carrying values of assets at each balance sheet date are reviewed for impairment, if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount of an asset is the greater of the net selling price and their economic value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

Investments

- i) Investments are stated at cost. Provision for diminution in the value of investments is made only if such a decline is other than temporary in the opinion of management.
- ii) Premium/ discount on purchase of securities is amortized over the remaining period of maturity.
- iii) Income on investments in close ended schemes of mutual funds is recognized when the dividend is declared or the investments are redeemed.

Inventories

Inventories are valued at lower of cost or net realizable value on first-in-first-out basis.

Recognition of Income and Expenditure

- i. All income and expenditure are accounted on an accrual basis except ex gratia payments and leave encashment to staff which are charged to expenses when paid.
- ii. Insurance claims are accounted for on receipt basis owing to practical difficulties and uncertainties involved.

Employee Benefits

- i. Liabilities for gratuity is provided on actuarial basis.
- ii. Leave encashment benefits is provided on actuarial basis. (Refer Note 23.14)

Entrance Fee

Entrance fee and Life Membership fee are credited to 'Club Surplus Account' in the Balance Sheet. Membership Loyalty Bonus to retiring members is paid out of club surplus account arising from the entrance fee of the new member(s).

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Club and the revenue can be reliably measured.

Income from services

Revenue from service transactions is recognized as and when services are rendered. Revenues are disclosed net of the service tax charged on such services.

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenues are disclosed net of the Goods and service tax and VAT charged on such sale of goods.

Interest

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Income Taxes

Tax expense comprises current and deferred 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. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Club is a mutual concern and taxes are paid / payable only on incomes from non members.

Provisions

A provision is recognized when the Club has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Capital Commitments

Estimated amounts of contracts to be executed on capital account and not provided for has not been worked out.

Contingent Liabilities

Details of present & threatened litigation against the club by various persons along with their possible financial implications at present and in future is disclosed in consultation with lawyers/ consultants of the club. However, there is certain litigation whereof it is difficult to ascertain the financial impact, if any, on the club.

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
Notes to Financial Statements For the Year Ended 31st March, 2021

PARTICULARS	AS AT 31st MARCH 2021 (Rs.)	AS AT 31st MARCH 2020 (Rs.)
Roshanara Club Limited was incorporated on 15.08.1922 as a company limited by guarantee having no share capital.		
Note No. 2		
Reserves and Surplus		
<u>SPECIAL RESERVE</u>		
As per last Balance Sheet (A)	1,67,957	1,67,957
<u>CLUB SURPLUS ACCOUNT</u>		
As per last Balance Sheet	21,82,42,697	24,14,07,947
Entrance Fees	3,88,50,000	3,59,00,000
Building Fund	-	-
	25,70,92,697	27,73,07,947
Less : Deficit as per Income and Expenditure Account	(3,38,13,066)	(5,23,15,250)
: Membership Loyalty Bonus	67,50,000	67,50,000
(B)	21,65,29,631	21,82,42,697
<u>STAFF 10% OVERHEAD CHARGES</u>		
As per last Balance Sheet	3,24,403	3,58,209
Add: Received from Members	1,87,819	6,46,350
	5,12,222	10,04,559
Less :		
Paid to Staff	3,23,173	3,56,981
Shortages in Messing Equipments	93,909	3,23,175
(C)	95,140	3,24,403
TOTAL: (A+B+C)	21,67,92,728	21,87,35,057

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
Notes to Financial Statements for the Year Ended 31st March, 2021

PARTICULARS	AS AT 31st MARCH 2021 (Rs.)	AS AT 31st MARCH 2020 (Rs.)
Note No. 3		
Provisions		
Provision for Gratuity	3,05,87,224	2,70,88,493
Provision for Leave Encashment	39,62,215	32,39,666
Provision for Income tax (Net of taxes paid)	(2,99,434)	10,44,508
	3,42,50,005	3,13,72,667
Long Term	3,45,49,439	3,03,28,159
Short Term	(2,99,434)	10,44,508
Note No. 4		
Borrowings		
Secured Loan Against Fixed Deposit		
-from Andhra Bank A/c No.165330100006269 (Secured by way of pledge of Fixed Deposit Receipt of Rs. 95 Lacs with interest @ 8.30% p. a. Repayable on demand)	-	72,57,257
	-	72,57,257
Note No. 5		
Trade Payables (Refer Note 23.7 for details of dues to MSMEs)		
Due to micro enterprises and small enterprises		
Others	1,80,32,924	1,64,21,047
	1,80,32,924	1,64,21,047
Note: Management is in the process of identifying MSME vendors. Letters have been send to vendors, however, no reponse is received. Therefore, there are no MSME vendors.		
Note No. 6		
Other current liabilities		
Credit Balances of Members	24,63,444	25,58,264
Amount Against Membership application (Refer Note 23.8)	98,47,768	1,74,40,668
Statutory Dues Payable	35,70,321	47,85,286
Advance from Customers	1,33,672	4,07,500
Other liabilites	1,52,90,079	1,27,78,559
	3,13,05,284	3,79,70,277

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Guarantee)

Notes to Financial Statements for the Year Ended 31st March, 2021

Note No. 7: Property Plant & Equipment

(Amount in Rs.)

S.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		AS AT 01.04.2020	ADDITIONS	SALES/ ADJ.	AS AT 31.03.2021	UPTO 01.04.2020	FOR THE YEAR	Transferred to Club Sur- plus Account	SALES/ ADJ.	UPTO 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2020
	<u>Property, Plant & Equipment</u>											
1	Land - leasehold (Refer Note 6.1 and 6.2 below)	63,00,000	-	-	63,00,000	58,15,381	-	-	-	58,15,381	4,84,619	4,84,619
2	Building	11,51,40,261	68,33,917	-	12,19,74,179	4,51,44,202	34,14,808	-	-	4,85,59,010	7,34,15,169	6,99,96,059
3	Electric installations	3,13,76,380	61,838	-	3,14,38,218	2,65,73,769	10,83,733	-	-	2,76,57,502	37,80,716	48,02,610
4	Furniture & Fittings	2,66,33,019	1,10,611	-	2,67,43,630	2,08,08,763	17,97,748	-	-	2,26,06,511	41,37,120	58,24,256
5	Office Equipments	60,18,420	22,881	-	60,41,302	52,53,266	3,04,860	-	-	55,58,126	4,83,176	7,65,154
6	Plant & Machinery	3,48,98,023	61,915	-	3,49,59,939	2,57,05,806	16,25,738	-	-	2,73,31,544	76,28,395	91,92,217
7	Car Parking	1,00,86,879	-	-	1,00,86,879	43,52,801	5,04,237	-	-	48,57,038	52,29,841	57,34,078
8	Badminton Court	62,55,079	-	-	62,55,079	57,33,430	1,46,370	-	-	58,79,800	3,75,280	5,21,649
9	Boundary Wall	29,47,151	-	-	29,47,151	29,47,151	-	-	-	29,47,151	-	-
10	Awnings	1,09,564	-	-	1,09,564	1,09,564	-	-	-	1,09,564	-	-
11	Games & Gears	37,71,690	-	-	37,71,690	25,76,076	2,17,045	-	-	27,93,121	9,78,570	11,95,615
12	Billiard Table	3,60,964	-	-	3,60,964	3,42,961	1,640	-	-	3,44,601	16,363	18,003
13	Computers	51,25,761	4,237	-	51,29,999	48,61,344	80,243	-	-	49,41,587	1,88,413	2,64,418
14	Messing Equipments	65,48,016	56,840	-	66,04,856	45,56,992	3,65,808	-	-	49,22,800	16,82,056	19,91,024
15	Library Books	5,11,388	-	-	5,11,388	5,06,977	968	-	-	5,07,945	3,443	4,411
16	Health Equipments	1,19,35,445	-	-	1,19,35,445	98,00,804	3,85,017	-	-	1,01,85,821	17,49,623	21,34,640
17	Basket Ball Court	20,22,525	-	-	20,22,525	7,90,323	1,59,131	-	-	9,49,454	10,73,071	12,32,202
	TOTAL	27,00,40,568	71,52,240	-	27,71,92,808	16,58,79,642	1,00,87,344	-	-	17,59,66,986	10,12,25,822	10,41,60,926
	Previous Year											
</												

Note: Refer Note No. 23.10

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
Notes to Financial Statements for the Year Ended 31st March, 2021

PARTICULARS	AS AT 31st MARCH 2021 (Rs.)	AS AT 31st MARCH 2020 (Rs.)
Note No. 8		
<u>Long term loans and advances</u>		
(Unsecured, Considered Good)		
Security Deposits	13,66,412	11,66,412
Less : Provision for Doubtful Advance	26,311	26,311
	13,40,101	11,40,101

Note No. 9
Non-Current Investments

Unquoted Bonds & Units of Mutual Funds

At Cost, Non Trade

47,00,415 (Nil) units of Reliance Fixed Horizon Fund XXVIII - Series - 11 - Growth Plan of Rs. 10 each, fully paid up	4,70,04,150	4,70,04,150
10,00,000 (Nil) units of Nippon India Fixed Horizon fund- XXXX - Series 8 - Growth Plan	1,00,00,000	1,00,00,000
10,00,000 (Nil) units of Nippon India Fixed Horizon Fund- XLI Series 4 Growth Plan	1,00,00,000	1,00,00,000
18,652 (18,652) HUDCO - 8.20% Tax Free Bonds	2,00,00,000	2,00,00,000
20,00,000 (Nil) units of HDFC FMP 1100D April 2019(1) Growth	2,00,00,000	2,00,00,000
	10,70,04,150	10,70,04,150

Note No. 10

Inventories

(Certified by the Management / Internal Auditors)

Raw Materials-Kitchen	6,95,708	7,82,895
-Cigarettes	1,51,536	56,164
-Mineral Water	1,07,323	1,11,190
-Spirits	46,32,417	60,71,989
-Cards	30,225	53,040
	56,17,209	70,75,278

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
Notes to Financial Statements for the Year Ended 31st March, 2021

PARTICULARS	AS AT 31st MARCH 2021 (Rs.)	AS AT 31st MARCH 2010 (Rs.)
Note No. 11		
Trade receivables		
(Unsecured, considered good - unless otherwise stated)		
Debts outstanding for a period exceeding six months		
-Considered good	2,07,90,498	1,35,44,931
-Considered doubtful	83,02,951	70,47,118
	2,90,93,449	2,05,92,049
Others Receivables	2,01,91,998	1,93,17,645
	4,92,85,447	3,99,09,694
Less: Provision for doubtful debts	83,02,951	70,47,118
	4,09,82,496	3,28,62,576
Note No. 12		
Cash and Bank Balances		
Cash in hand	5,77,510	79,465
<u>Balances with banks:</u>		
- In current accounts	1,08,56,260	77,87,850
- Fixed deposits not exceeding 12 months maturity	2,56,40,506	4,09,98,502
	3,70,74,276	4,88,65,817
Note No. 13		
Short term loans and advances		
Staff loans & Advance	38,59,638	38,37,919
Advance to suppliers	14,71,776	12,08,097
Others	2,50,202	2,06,373
	55,81,616	52,52,389
Note No. 14		
Other Current Assets		
Interest Accrued on Deposits	9,85,822	12,13,987
Prepaid Expenses	5,69,452	12,14,873
	15,55,274	24,28,860

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
Notes to Financial Statements for the Year Ended 31st March, 2021

PARTICULARS	AS AT 31st MARCH 2021 (Rs.)	AS AT 31st MARCH 2020 (Rs.)
<u>Note No. 15</u>		
<u>Revenue from operations</u>		
Annual & Monthly Subscription	3,12,75,044	3,55,84,043
Food and beverages	5,26,73,228	11,02,48,203
<u>Other Operating Revenue</u>		
- Income	17,75,282	21,29,930
- Conference Hall & Other Charges	8,83,890	12,29,956
	8,66,07,444	14,91,92,132
<u>Note No. 16</u>		
<u>Other Income</u>		
<u>Interest</u>		
- On Bank Deposits	15,97,110	21,53,576
- From Members	30,98,058	31,10,810
- Interest from bonds	15,29,464	15,29,464
- Other Activities (refer note -22)	59,27,132	2,30,37,809
<u>Others</u>		
Profit on Sale of Investments	-	71,48,243
	1,21,51,764	3,69,79,902
<u>Note No. 17</u>		
<u>Food & Beverages Consumed</u>		
Opening Stock	70,22,238	1,06,35,614
Add: Purchases	2,89,05,905	6,26,83,742
Add: Excise License Fee	5,63,397	10,44,359
Add: Fuel Charges	15,29,298	29,43,972
	3,80,20,838	7,73,07,687
Less: Closing Stock	55,86,984	70,22,238
Less: Staff Consumption	10,50,000	21,00,000
Food & Beverages Consumed	3,13,83,854	6,81,85,449
Refer to Note 21 for Break Up of Surplus from Sale of Food & Beverages		
<u>Note No. 18</u>		
<u>Employee Benefit Expenses</u>		
Salaries, Wages and Bonus	4,96,08,866	8,09,76,794
Gratuity & Leave Encashment	52,43,052	42,76,554
Contribution to Provident and other funds	46,31,888	60,06,899
Staff Welfare Expenses	22,74,250	45,73,303
	6,17,58,056	9,58,33,550

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
Notes to Financial Statements for the Year Ended 31st March, 2021

PARTICULARS	AS AT 31st MARCH 2021 (Rs.)	AS AT 31st MARCH 2020 (Rs.)
Note No. 19		
Other expenses		
Expenses Related to Income from Other Activties	47,51,455	1,68,26,840
Postage & Telegram	1,80,554	4,00,226
Printing & Stationery	5,25,815	10,12,444
Telephone & Trunk Calls (Net)	2,71,643	6,41,820
Repairs & Maintenance of club properties		
- Building	31,41,928	16,75,826
- Machinery		
(a) Computer	55,874	41,595
(b) D J Set	4,475	36,327
(c) Web Side Development Charges	7,257	-
- Others		
(a) Electrical Installations-General	3,32,140	9,45,292
(b) Pumping & Sanitary fittings	2,00,279	3,59,214
(c) Air Conditioning & Refrigeration	2,82,668	8,81,575
(d) Furniture & Fixtures	1,41,025	4,71,421
(e) Messing Equipment	11,05,531	22,45,859
(f) Other Assets	15,445	1,567
Bank Charges	2,28,565	4,53,053
General Entertainment Expenses	55,172	1,46,948
Internal Audit Fees	2,10,000	4,20,000
Legal & Professional Expenses	4,97,970	10,45,270
Computer Expenses	1,57,576	2,17,175
Garden & Ground Expenses	2,21,828	6,14,259
Lighting, Heating & Fan	59,47,784	1,20,04,987
Water Charges	-	-
House Tax	40,79,192	31,51,259
Paper & Periodicals	2,280	56,532
Payment to Auditors :		
- Audit fee	3,75,000	2,50,000
- Audit fee for Previous Year	1,25,000	-
- * Tax Matters	-	50,000
Insurance	1,29,891	1,33,338
Taxes & Duties (Including Penalties)	3,92,089	5,63,563
Discount/Sale Promotion Expenses	1,30,306	3,82,552
Lease Rent	3,200	3,200
Provsion for Doubtful Receivable	18,02,960	10,77,277
Balance Written Off (Net)	-	5,15,583
ROC Filing Fee	-	75,000
Annual General Meeting Expenses	-	5,14,895
House Keeping Expenses	9,77,015	13,30,121
General Charges	2,72,883	3,93,729
Interest on OD Dena Bank	3,04,180	2,57,257
Security Services Charges	17,87,124	18,01,887
	2,87,16,103	5,09,97,891
Note : * Tax Matters Payment Related to Previous Auditors		
Note No. 20		
Prior period items		
Prior Period Expenses	8,635	84,06,989
	8,635	84,06,989

ROSHANARA CLUB LIMITED, DELHI**(A Company Limited by Guarantee)****Note No. 21****Surplus on Sale**

PARTICULARS	Wine & Cigarettes		Refreshment		Mineral Water		Total	
	for the year Ended 31.03.2021 (RS.)	for the year Ended 31.03.2020 (RS.)	for the year Ended 31.03.2021 (RS.)	for the year Ended 31.03.2020 (RS.)	for the year Ended 31.03.2021 (RS.)	for the year Ended 31.03.2020 (RS.)	for the year Ended 31.03.2021 (RS.)	for the year Ended 31.03.2020 (RS.)
Sales (A)	2,03,79,513	4,06,66,631	2,94,10,022	6,50,37,508	28,83,694	45,44,064	5,26,73,228	11,02,48,203
Opening Stock	61,28,153	96,40,592	7,82,895	9,26,199	1,11,190	68,823	70,22,238	1,06,35,614
Add : Purchases	88,00,046	2,10,81,515	1,90,28,984	3,89,82,486	10,76,875	26,19,741	2,89,05,905	6,26,83,742
	1,49,28,199	3,07,22,107	1,98,11,879	3,99,08,685	11,88,065	26,88,564	3,59,28,143	7,33,19,356
Less: Closing Stock	47,83,953	61,28,153	6,95,708	7,82,895	1,07,323	1,11,190	55,86,984	70,22,238
Consumption	1,01,44,246	2,45,93,954	1,91,16,171	3,91,25,790	10,80,742	25,77,374	3,03,41,159	6,62,97,118
Less: Staff food Consumption		–	10,50,000	21,00,000	–	–	10,50,000	21,00,000
	1,01,44,246	2,45,93,954	1,80,66,171	3,70,25,790	10,80,742	25,77,374	2,92,91,159	6,41,97,118
Add: Fuel Charges			15,29,298	29,43,972	–	–	15,29,298	29,43,972
Add: Excise Licence fee	5,63,397	10,44,359	–	–			5,63,397	10,44,359
Total Consumption (B)	1,07,07,643	2,56,38,313	1,95,95,469	3,99,69,762	10,80,742	25,77,374	3,13,83,854	6,81,85,449
Surplus on Sale (A+B)	96,71,869	1,50,28,319	98,14,553	2,50,67,746	18,02,952	19,66,690	2,12,89,374	4,20,62,754

ROSHANARA CLUB LIMITED, DELHI
(A Company Limited by Gurantee)
Note No. 22
Surplus/ (Deficit) from Other Activities

PARTICULARS	Total Expenditure		Recoveries		Net Expenditure	
	for the year Ended 31.03.2021 (RS.)	for the year Ended 31.03.2020 (RS.)	for the year Ended 31.03.2021 (RS.)	for the year Ended 31.03.2020 (RS.)	for the year Ended 31.03.2021 (RS.)	for the year Ended 31.03.2020 (RS.)
Cards	1,44,285	5,46,078	1,59,300	3,96,389	(15,015)	1,49,689
Games	41,00,738	1,11,32,122	47,13,434	1,59,94,848	(6,12,696)	(48,62,726)
Social activities	14,500	35,31,604	—	20,46,297	14,500	14,85,307
Health Club	4,91,932	16,17,036	10,54,398	46,00,275	(5,62,466)	(29,83,239)
	47,51,455	1,68,26,840	59,27,132	2,30,37,809	(11,75,677)	(62,10,969)

Particulars	YEAR ENDED 31ST MARCH 2021 (Rs.)	Particulars	YEAR ENDED 31ST MARCH 2021 (Rs.)
<u>Games Expenses</u>		<u>Games Recoveries</u>	
Badminton Expense	2,94,003	Badminton Fee	5,07,130
Basket Ball Expense	32,802	Basket Ball Fee	58,398
Billiard Expense	8,500	Billiard Fee	49,481
Cricket Expense	7,33,718	Cricket Fee	3,18,698
Football Expense	88,730	Football Fee	1,63,772
Roshanara RPL Mini Tournament 20-21	27,74,566	Roshanara RPL Mini Tournament 20-21	27,99,851
Squash Expense	-	Squash Fee	58,600
Swimming Pool Expense	1,43,260	Swimming Pool Fee	-
Table Tennis Expense	5,259	Table Tennis Fee	84,310
Tennis Expense	19,900	Tennis Fee	6,22,346
Tri Raq Tournament	-	Tri Raq Tournament	50,848
Total (Games Expenses)	41,00,738	Total (Games Recoveries)	47,13,434

Particulars	YEAR ENDED 31ST MARCH 2020 (Rs.)	Particulars	YEAR ENDED 31ST MARCH 2020 (Rs.)
<u>Social Activities Expenses</u>		<u>Social Activities Recoveries</u>	
Children Day Funtcion	-	Children Day Funtcion	-
Independence Day	-	Independence Day	-
Mehandi Wali Raat	-	Mehandi Wali Raat	-
Movie Night	-	Movie Night	-
Music Entertainment	-	Music Entertainment	-
Musicle Nite	-	Musicle Nite	-
New Year Eve	-	New Year Ticket	-
Royal Stag Barrel Nite	-	Royal Stag Barrel Nite	-
Swimming Gala	-	Swimming Gala	-
X'Mas Eve Function	14,500	X'Mas Eve Function	-
Yoga Expenses	-	Yoga Fee	-
Total (Social Activities Expenses)	14,500	Total (Socail Activities Recoveries)	-

Roshanara Club Limited

Note 23: Other Explanatory Information

- 23.1. Balances in Trade Receivable, Loans & Advances and Current Liabilities are subject to confirmation. However, in the opinion of the Management Committee, the assets other than fixed assets are fully realisable at the values stated, if realised in the ordinary course of business and the provision for all known liabilities is adequate.
- 23.2. Related Party Disclosures as per requirements of Accounting Standard (AS) 18

A. Names of the related parties and description of relationship:

- (a) Key management personnel (KMP) - members of general committee.
- (i) Continuing on 31st March 2021
- Kanwar Ajay Singh
Deputy Chhatwani
Rohini Gupta
Shiv Shankar Gupta
Amit Garg
Subhash Kakkar
Rohin Khanna
Naresh Kapoor
Chander Pal Kumar
Amrit Pal Singh Kalra
Kamal Makkar
J S Nanada
Rajesh Narang
Kunal Vanjani
Ajay Vohra
- (ii) Retired during the year
- NIL
- (b) There are no relatives of key management personnel with whom transactions have taken place during the year.
- (c) There are no enterprises over which Key Management personnel exercises significance influence.

B. Details of transactions with key management personnel and their relatives:

	(In Rs)	
	2021	2020
a) Remuneration paid to the Secretary		
Ashim Khanna	10,04,437	11,99,813
b) Club services availed:		
Kanwar Ajay Singh	76,809	1,66,823
Amit Garg	1,11,945	1,56,484
Chander Pal Singh	1,38,258	4,53,211
Shiv Shankar Gupta	16,822	93,915
Amrit Pal Singh	91,626	-
Other (less than 10%)	1,66,382	8,58,174
	6,01,842	14,77,276
c) Subscription fee received	1,04,430	1,05,846
	1,04,430	1,05,846
d) Balance at the year end		
(i) Outstanding Receivables	2,35,610	1,95,543
(ii) Outstanding Payables	-	-

C. Detail of Transactions with enterprises over which KMP exercise significant influence – Nil**Notes: -**

- i. Related party relationship is as identified by the Club and relied upon by the Auditors.
 - ii. No amount (other than disclosed) has been written off/ provided for in respect of dues from or to any related party.
- 23.3. Since the Club is a mutual concern therefore its receipts from members are not income in terms of provisions of Income Tax Act, 1961 and therefore are not subject to Income tax.
- 23.4. Since the Club does not have share capital therefore provisions of Accounting Standard (AS) 20 regarding calculation of Earnings per share are not applicable to it.

23.5. Contingent Liabilities:

- a. Claims not acknowledged as debts – NIL (Previous Year Nil).
- b. Litigation: The Club is subject to legal proceedings and claims, which have arisen in the ordinary course of operations. The management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the Club's results of operations or financial condition.

23.6. Foreign Exchange Income/ Expenses Nil Nil

23.7. Based on information available with the club the details of dues to Micro and Small Enterprises as per MSMED Act, 2006 are as under:-

		March 31,2021	March 31, 2020
1.	The principal amount remaining unpaid to any supplier as at the end of each accounting year.	NIL	NIL
2.	The interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	NIL	NIL
3.	The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
4.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	NIL	NIL
5.	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
6.	The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise.	NIL	NIL

23.8. Amount received against membership application amounting to Rs. 98.47 Lakh (Previous Year Rs.174.41 Lakh) as stated under note 6, includes monies received from applicants for membership and is transferred to Club Surplus Account as the applicant is admitted as a member. Out of the above amount, an amount of Rs.11.45Lakh is outstanding for

a long time as management is in the process of evaluating admitting the applicant as member or refund the same.

Club is of the opinion that above said amounts does not fall under the definition of deposits in terms of Companies (Acceptance of Deposits) Rules, 2014.

- 23.9. Club has updated during the year the list of higher service members who were elected from time to time in terms of Article 19 of Article of Association. Such members who have ceased to be in respective higher services are identified and necessary notice for deactivation of the membership is in process.

23.10. Property, Plant and Equipment

- 10.1 The club is carrying fixed assets with gross value of Rs.2,771.93 lakhs and written down value of Rs.1012.25 lakhs as at 31.3.2021. It has been noted by the management that no fixed assets have been written off in the books of account for last many years. At the time of additions to certain assets their residual value has not been adjusted as no amounts were written off for assets which were obsolete/ damaged and needed to be written off. The Club has decided to carry out a detailed exercise to physically verify all the assets in the next year and make appropriate adjustments.
- 10.2. The Club provides depreciation on swimming pool, tennis courts, squash court, etc. assuming life of these assets at 60 years as these are classified under 'Buildings' with estimated life of sixty years. These assets have a written down value of Rs. 734.15 lakhs as on 31.03.2021. An exercise will be taken up in the next year to re-ascertain the useful life of these assets and additional depreciation provided, if necessary. These assets need to be depreciated at a higher rate than those applied to 'Building' which has a life span of 60 years after appropriate study of their useful life. The shortfall in depreciation and over statement of written down value is not ascertainable at present.
- 10.3 Compensation paid for acquiring a parcel of land amounting to Rs. 63,00,000 in earlier years being used as a nursery is being amortized over 13 years, the balance period of lease of the Club land on Straight Line basis. However, from the year 2016-17 no amortisation has been provided and the balance amount of WDV Rs 484,619 is considered as the residual value. The land since then is being continued to be used for more than 13 years as estimated earlier. The DDA has not renewed lease of the said land.

10.4. The Club land was obtained on leasehold basis from Delhi Development Authority. The lease for a part of the land expired on 31st August, 2012 was renewed by the authorities till 30th April, 2013. Lease for balance part of the land has expired on 1 January, 2018. The club has not made any provision for any enhancement of any lease rent as the matter has not been finally decided by DDA. The authorities are finalizing renewal of lease deeds and decision on further renewal of lease deed will be taken after a policy is formulated by the authorities

10.5. During the year Rs.68.37 lakhs is capitalised from Capital WIP as per below:

Asset Head	Amount (Rs.)
Building General	68,33,917
Electrical Installation	33,600
Furniture & Fixtures	1,04,261
Total	69,71,778

10.6. The Club does not maintain a detailed fixed asset register with item-wise details, location etc. though excel sheets containing details of additions during the year are available. Physical verification has not been carried out during the year and in earlier years. The adjustments that may arise on physical verification and reconciliation with books can't be estimated at this stage.

23.11. Forensic audit

Forensic audit was carried out by the club in 2018-19 years in connection with fixed assets added during the period 1st October 2015 to 30th September 2017. The club management had reviewed the forensic audit report and necessary action was taken including fixed assets of gross value of Rs.52.82 lakhs were written off last year.

Based on the report, subsequently Club issued show cause notices to concerned members of the then management committee. Necessary further action has been taken by the Club in consultation with its advocate.

23.12. Internal Audit

During the year 2020-21, the internal auditor had commented on certain issues in the quarterly internal audit reports. The club management has attended to these comments and the internal auditors have confirmed that suitable action has been

taken by the club management on most of the matters and that there are no major issues which are pending resolution by the management.

23.13. Leave encashment

Upto 31.3.2020, the provision for leave encashment was made on accrual basis. During the year the Club has determined the accrued liability as per the actuarial valuation as required by Accounting Standard (AS) - 15, "Accounting for Retirement Benefits" and Rs. 18.42Lakh (Previous Year Rs.17.15Lakh).

23.14. Covid 19 effect

The Covid-19 has affected all the sectors and the Club was no exception. As Delhi NCR has been one of the worst hit areas in the country, the Club operations were under complete shutdown in compliance with lockdown rules/guidelines during the period April- July 20. The management took the cognisance of the situation and financial measures were planned to cope up with the situation and cost saving plans were introduced. The going concern assumption has been assessed by the management based on the future cash flows. The Club is having a Net worth of Rs.2174.67 lakhs as on 31.3.2021. Unlocking of the economy has started from 28th June 2021 and the Club has partially started operations and could be fully operational within a few months depending on the situation of the pandemic in Delhi which is under control.

23.15. Previous Year Comparatives

Previous year figures have been regrouped / reclassified where-ever considered necessary to make them comparable to the current year classification.

-S d-
Naresh Kumar Kapoor
(President)
DIN: 00456813

-S d-
Subhash Kakkar
(Hony. Gen. Secretary)
DIN: 00454225

-S d-
Amit Kumar Garg
(Hony. Treasurer)
DIN:03339619

Place: New Delhi

Date: 05-11-2021

UDIN : 21007884AAAACL3286





ROSHANARA CLUB LIMITED

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