

Members who have questions to ask in connection with the statement of accounts are requested to send them in writing to the secretary by "Sunday" the 17th September, 2023



## ROSHANARA CLUB LIMITED

Roshanara Gardens, Delhi - 110007  
Phones : 011-61385295, 011-61385292



Annual Report & Account  
for the period 1st April 2022 to 31st March 2023

### COMMITTEE OF MANAGEMENT

#### President

Mr Manish Aggarwal

#### Joint President

Mr Mohit Suri

#### Sr. Jt. Vice President

Mr Rohin Khanna

#### Hony. Gen. Secretary

Mr Rajan Manchanda

#### Jt. Secretary

Kanwar Ajay Singh

#### Jr. Jt. Secretary

Mr Akhil Singhal

#### Vice President

Mr Amrit Pal Singh

#### Jr. Jt. Vice President

Mr Chander Pal

#### Hony. Treasurer

Dr Amit Garg

#### Secretary Administration

Mr Jasbir Singh Nanda

#### Chief Patron

Mr Naresh Kapoor

#### Members of Committee

Mr Ajay Vohra

Mr Sanjeev Berry

Mr Rajesh Narang

Mr Kamal Makkar

#### Auditors:

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



## **ROSHANARA CLUB LIMITED**

Roshanara Gardens, Delhi - 110007

Phones : 011-61385295, 011-61385292

### **Annual Report & Account**

1st April 2022 to 31st March 2023

## NOTICE OF 102 ANNUAL GENERAL MEETING

Notice is hereby given that 102 (One Hundred Two) 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 Friday the 29th day of September 2023 at 2.00 PM 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 financial year ended 31st March 2023 and the Audited Income & Expenditure Account as on that date along with the Auditor's 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.

Place: Delhi

Date: 5th September 2023

By Order of the Managing Committee  
**For Roshanara Club Limited**

- sd -

**RAJAN MANCHANDA**

Director & Hony. Gen. secretary  
(DIN- 00457119)

37/38, UB,

Jawahar Nagar, Delhi – 110007

**NOTE :** Annual Report and Accounts for the period 1st April 2022 to 31st March 2023 are being forwarded via email / sms /whatsapp and will also be available on club website / mobile app.

## **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.

By Order of the Managing Committee  
**For Roshanara Club Limited**

Place: Delhi

Date: 5th September 2023

- sd -

**RAJAN MANCHANDA**

Director & Hony. Gen. secretary

(DIN- 00457119)

37/38, UB,

Jawahar Nagar, Delhi – 110007

## REPORT OF MANAGING COMMITTEE FOR THE FINANCIAL YEAR 2022-2023

To,

The Members,

Your Members of Managing Committee have pleasure in presenting herewith their 102 (One Hundred Two) 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, 2023.

### FINANCIAL HIGHLIGHTS

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

(Amount in Rupees)

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Total Income / revenue	21,86,87,481	156,320,344
Less: Expenditure for the year excluding Depreciation and Amortization exp. and prior period adjustments	25,17,33,117	17,16,60,492
<b>Profit or (Loss) before Depreciation and Amortization exp. and prior period adjustments</b>	<b>(3,30,45,636)</b>	<b>(1,53,40,148)</b>
Less: Depreciation and Amortization Exp.	1,10,54,778	9,179,241
Prior Period adjustments	(8,53,404)	(2,541,596)
<b>Profit or (Loss) before Taxation</b>	<b>(4,49,53,818)</b>	<b>(2,70,60,985)</b>
Less: Current Tax	21,50,000	27,50,000
Income Tax for earlier years	(560)	(90,346)
<b>Profit or (Loss) After Tax carried to Club Surplus Account</b>	<b>(4,71,03,258)</b>	<b>(2,97,20,639)</b>
Add: Balance B/F from the previous year	22,09,08,992	21,65,29,631
<b>Add: Entrance Fees</b>	<b>6,02,50,000</b>	<b>4,18,50,000</b>
<b>Less: Payment of Membership Loyalty Bonus</b>	<b>1,10,00,000</b>	<b>77,50,000</b>
<b>Balance Profit /(Loss) C/F to the next year</b>	<b>22,30,55,734</b>	<b>22,09,08,992</b>

## STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

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

**Various Achievements** of the Company during the financial year 2022-2023 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 Cricket Tournament
- b) Yoga Day
- c) Musical Nite
- d) Roshanara Tennis Premier League Tournament
- e) Centenary Sports Carnival
- f) Six Ball Snooker Tournament
- g) Swimming Gala
- h) Bumper Tambola
- i) Rummy Tournament
- j) Roshanara Street Football Tournament
- k) Mehendi Wali Raat
- l) Children Day
- m) Christmas Carnival
- n) New Year Eve
- o) Tri-Raq Tournament
- p) Holi Bash Event

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 2022-23, the members of the Company have increased from 4,354 (Four Thousand Three Hundred and Fifty-Four) as on 31st March 2022 to 4,412 (Four Thousand Four Hundred and Twelve) as on 31st March 2023.

### **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return, in format MGT-9, for the Financial Year 2022-23 has been enclosed with this report as **Annexure - 1**.

### **DISCLOSURES**

#### **Meeting of Management Committee**

During the year 2022-23 eight (8) 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.	30.06.2022	15	10
2.	01.09.2022	15	12
3.	26.09.2022	15	15
4.	27.12.2022	15	11
5.	12.01.2023	15	14
6.	07.02.2023	15	11
7.	03.03.2023	15	13
8.	23.03.2023	15	10

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**

During the year under review there were no related party transactions made by the company.

#### **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 these financial statements relate and 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 auditor was not proposed at the ensuing 102 Annual General Meeting of the company.

## **COMMENTS ON QUALIFICATIONS MADE BY THE AUDITORS**

Explanation or comments by the Board on every qualification, reservation, adverse remarks or disclaimer made by the statutory auditors are enclosed as Annexure -2 of this report.

## **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 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 101 Annual General Meeting held on 24th September 2022. The detail of changes in directors as per election in that Annual General Meeting, other than those re-elected, are as hereunder:

- |                            |                |   |         |
|----------------------------|----------------|---|---------|
| 1. Mr. Naresh Kumar Kapoor | (DIN-00456813) | - | Elected |
| 2. Mr. Rajesh Narang       | (DIN-07938950) | - | Elected |
| 3. Mr. Kamal Makkar        | (DIN-07132995) | - | Elected |

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. 5,18,137 (Five Lakhs Eighteen Thousand One Hundred and Thirty-Seven) on entertainment.

## 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 2023, 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, 2023 and of the income / expenditure of the Company for the year ended March 31, 2023;
- (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.

## SECRETARIAL STANDARD OF ICSI

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") as may be amended from time to time

## ACKNOWLEDGEMENT

The Board appreciates and places on record the contribution made by the employees during the year under review and the support received. The Board 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**

Place: Delhi

Date: 01-09-2022

-Sd-

MANISH AGGARWAL  
DIRECTOR  
(DIN: 00256841)

1 St Floor Block D Near Guru Dwara,  
Model Town, Mukher-jee Nagar  
West Delhi - 110009

-Sd-

AMIT GARG  
DIRECTOR  
(DIN: 03339619)

5/22 B, Roop Nagar,  
Delhi-110007

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN**

**as on the financial year ended on 31st March 2023  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

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: <a href="mailto:rcl1922@yahoo.com">rcl1922@yahoo.com</a> 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	27.20%
2.	Food & beverage –Restaurant and mobile food service activities, Event catering and other food service activities and beverages serving activities.	561,562,563	70.04%

**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 2022				No. of Shares held at the end of the year as on 31st March 2021				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(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>B. Public Shareholding</b>									
<b>B1. Institutions</b>									
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
<b>B2. Non-Institutions</b>									
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	
		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	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end 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

## 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)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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: 05-09-2023

-S d-  
**MANISH AGGARWAL**  
**DIRECTOR**  
**(DIN: 00256841)**  
1st floor, Block D, Near Gurudwara  
Model Town, Mukherjee Nagar,  
West Delhi- 110009

-S d-  
**AMIT GARG**  
**DIRECTOR**  
**(DIN -03339619)**  
5/22B, Roop Nagar,  
Delhi-110007

## 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 transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not 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 transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date 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 transactions including the value, if any:	
e)	Date(s) of approval by the Board, if any:	
f)	Amount paid as advances, if any :	

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

Place: Delhi

Date: 05-09-2023

-S d-  
**MANISH AGGARWAL**  
**DIRECTOR**  
**(DIN: 00256841)**  
1st floor, Block D, Near Gurudwara  
Model Town, Mukherjee Nagar,  
West Delhi- 110009

-S d-  
**AMIT GARG**  
**DIRECTOR**  
**(DIN -03339619)**  
5/22B, Roop Nagar,  
Delhi-110007

### CHAIRMAN OF SUBCOMMITTEES (2021-22)

S. No.	SUBCOMMITTEE	Chairman	Co-Chairman
1.	Appointments	Mr Rajan Manchanda / Mr Manish Aggarwal	
2.	All Sports	Mr Kunal Vanjani Mr Naresh Kapoor Mr Amit Garg	Mr Aakash Chhabra
3.	Tri-Raq (Badminton,Squash & T.T.)	Mr Sanjay Bajaj	Mr Satinder Gambhir Co-Chairman T.T.
4.	Basketball	Mr Rohin Khanna	Mr Anil Verma
5.	Billiards	Mr Rajan Manchanda Mr Sumit Sethi	
6.	Building & Infrastructure	Dr Ravi Gupta	Mr Pradeep Kumar
7.	Bar	Mr Amrit Pal Singh	
8.	Card Room	Mr Jasbir Singh	Mr Pramod Kr Chhabra
9.	Catering	Mr Jasbir Singh	
10.	Computer & Software	Mr Amrit Pal Singh Mr Amit Garg	Mr Jatin Nanda
11.	Cricket	Mr Rohin Khanna	Mr Kunal Vanjani Mr Rajesh Jain
12.	Discipline	Mr Rajan Manchanda / Mr Manish Aggarwal / Mr Rajendra Gupta / Mr Akhil Gupta / Mr Rakesh Bahri / Mr Sanjiv Dawar / Mrs Rohini Gupta	

### CHAIRMAN OF SUBCOMMITTEES (2021-22)

S. No.	SUBCOMMITTEE	Chairman	Co-Chairman
13.	Entertainment	Kanwar Ajay Singh	
14.	Finance	Mr Amit Kumar Garg	Dr Ravi Gupta Mr Rajesh Narang (Secretary Finance)
15.	Football	Mr Kunal Vanjani	
16.	Ground Garden & Staff Training	Mr Rajan Manchanda	
17.	Health Club (Men) Health Club (Women)	Mr Javed Mehta Mr Sanjay Khurana Mrs Kanwalpreet Dhingra	Dr Shivani Kapil
18.	Housekeeping	Mr Rajesh Narang Mrs Rashmi Bajaj	
19.	Legal	Kanwar Ajay Singh Mr Mohit Suri Mr Vijay Aggarwal	
20.	Library	Mrs Rashmi Bajaj Mr Shashi Bhushan Vij	
21.	Purchase & Tender	Mr Kamal Makkar Mr Sanjeev Bhatia	
22.	Screening	Mr Ajay Vohra	
23.	Swimming Pool	Mr Rajesh Narang	
24.	Services	Mr Atul Jain	Mr Pankaj Kumar

### CHAIRMAN OF SUBCOMMITTEES (2021-22)

S. No.	SUBCOMMITTEE	Chairman	Co-Chairman
25.	Tambola	Mr Chander Pal	
26.	Tennis	Mr Sanjeev Beri	
27.	Yoga & Meditation	Mr Ajay Vohra	
28.	Residential Complex (Room Division)	Mr Atul Jain	Mr Aakash Chhabra
29.	Roshanara Club 100 Years Celeberation	Mr Rajan Manchanda Mr Manish Agagwal Mrs Kanwalpreet Dhingra Mr Mohit Suri Mr Kamal Makkar Mr Akhil Singhal	
30.	Women Welfare Forum	Mrs Rashmi Bajaj Mrs Kanwalpreet Dhingra Mrs Simi Jain Oswal	
31.	RCL Times	Dr Ravi Gupta Mr Kamal Makkar	Mr Vinay Krishan
32.	Kids Room	Mrs Kanwalpreet Dhingra Mrs Rashmi Bajaj	



## 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.	<b>* Ajmer Club</b>	Civil Lines, Ajmer-305001	Mr Rajendra Prasad Mathur 7737520220 ac.ajmer@rediffmail.com
2.	<b>* Ahmed Nagar Club</b>	Gymkhana Road, Near Fort Ahmednagar Camp - 414022	0241-2323000, 2323947, 9423793947 Room Booking Mr Digamber Singh 9422394947, 8007379436 aalahmednagar@gmail.com
3.	<b>* Sirhind Club</b>	The Club House, Ambala Cantt. Haryana	0171-2970602 clubsirhind@gmail.com
4.	<b>Amritsar Club</b>	Rambagh Garden, Amritsar-143001 Punjab	0183-2223100 Mr Manish Arora 9356007171 amritsarclub@gmail.com
5.	<b>Lumsden Club (Regd.)</b>	Rambagh Garden, Amritsar-143001 Punjab	0183-2225205, 2221120 thelumsdenclub1@gmail.com
6.	<b>* Agra Club Ltd.</b>	191, The Mall, Agra Cantt. Agra - 282 001 (U.P.)	91 562-2226579, 2970606 club.agra@yahoo.co.in
7.	<b>* Bareilly Club Ltd.</b>	No.1, Civil Lines, Bareilly-243011	91 581-2427773, 2510223 bareillyclub.india.up@gmail.com
8.	<b>* Coimbatore Cosmopolitan Club</b>	199-202, Race Course Coimbatore, Tamilnadu-641018	0422-2223969 cbecosmo@gmail.com
9.	<b>Chandigarh Club Ltd</b>	Sector -1, Chandigarh-160 001	0172-2743388, 2740144, 2740206 Fax: 2742326 info@chandigarhclubltd.com
10.	<b>* Presidency Club</b>	"Fairlawns", 51, Ethirai Salai Chennai-600 008	044-28226881 (7 lines) Fax: 044-28281432 admn@thepresidencyclub.com
11.	<b>* Dehradun Club Ltd</b>	15, New Survey Road, Dehradun -248001	0135-2656660, 7505775750 contact@doonclub.com
12.	<b>* Gorakhpur Club</b>	Civil Lines, Gorakhpur - 273001	9235637880 piyushbanka.sim@gmail.com
13.	<b>* Golmuri Club</b>	Golmuri, Jamshedpur - 831003	6572268971 golmuriclub@gmail.com

(\*) denotes residential accomodation.

S.No.	Name of Club	Address	Telephone No.
14.	<b>* Nizam Club</b>	5-9-5, Saifabad, Hyderabad	0400-23237097, 23230262 23210215 Fx: 040-23212315 thenizamclub@gmail.com
15.	<b>* Yeshwant Club</b>	Race Course Road, Indore - 452003 (M.P.)	0731-2549522-24 Fax:0731-2548248 yeshwantclub@gmail.com
16.	<b>Jullandhar Gymkhana Club</b>	Model Town Road, Jalandhar City - 144001	0181-2458054, 9814392116 9417211313 secretary@jullundhagymkhana.in
17.	<b>* Jalandhar Club</b>	Jalandhar Cantt. (Punjab)	0181-2802820 jalandharclub@gmail.com
18.	<b>* Jaipur Club</b>	Jacob Road, (Opp. PWD Office) Jaipur - 302-006	0141-2224223, 2224224 jaipurclubltd@gmail.com
19.	<b>* Jammu Club</b>	M.A.M.Sports Complex, Jammu -180001	0191-282213,2548437 Fax:0191-2547061 contact@jammuclub.in, jammuclub@gmail.com
20.	<b>* Amar Singh Club</b>	Bikram Chowk, Jammu - 1800016	0191-2433085, 2439615 Fax:0191-2456291 secretary@amarsinghclub.com
21.	<b>Narmada Club</b>	Civil Lines, Jabalpur, Madhya Pradesh-482001	narmadaeventsjbp@gmail.com
22.	<b>* Umed Club</b>	Goushala Spors Complex, Jodhpur - 342006	0291- 2511010 secretary@umedclub.in
23.	<b>*Jaisal Club</b>	Jethwal Road, Jaisalmer-345001 Rajasthan	02992-255555 Fax:0291-254999 info@jaisalclub.com
24.	<b>*Cawnpore Club</b>	33, Cantonment, Kanpur-208004	0512-2380331,2380336 cawnpore_club@yahoo.com
25.	<b>*Status Club</b>	58, Cantonment, Kanpur - 208004	0512-2333865,9839764955 Fax : 0512-3012276 mail@statusclub.co.in
26.	<b>*Calcutta Punjab Club Ltd.</b>	21, Ballygunge Circular Road, Kolkatta - 700019	033-40220011 Fax : 24544827 Telefax:033-24768966 calcuttapunjabclub@gmail.com
27.	<b>Ordnance Club</b>	Hastings, Kolkata - 700022	91332223-0410 for booking of accomodation 9433101700, 7605839122 president@ordnanceclub.com

(\*) denotes residential accomodation.

S.No.	Name of Club	Address	Telephone No.
28.	<b>* Mohammad Bagh Club</b>	202, Mahatama Gandhi Marg, Lucknow	0522- 2480045,2977246 mbclub.lucknow@gmail.com
29.	<b>Satluj Club</b>	Mall Road, Rakh Bagh, Ludhiana Punjab- 141001	0161-2447501 info@sutlejclub.net
30.	<b>*Malabar Hill Club Ltd.</b>	IL Palazzo, B.G.Kher Marg Malabar Hill, Mumbai - 400006	022-23633350 Fax: 23628693 rooms@malabarhillclub.com
31.	<b>Eastern Sports Club</b>	74-A, Vardhman Nagar, Nagpur-440008	0712-2680454, 2683836 Fax:0712-2682650 easternclub@rediff.com
32.	<b>*Gondwana Club</b>	Seminary Hills, Nagpur - 440006	0712-2511355 Fax: 2712-2510780 mail@gondawanaclub.com
33.	<b>Residency Club</b>	Nagpur	0712-66963 fo@residencyclub.co.in
34.	<b>*Residency Club</b>	3, Queens Garden Road, Pune - 411011	020-71002345, 26362222 Room Reservation: 02071002350 reservations@residencyclub.co.in
35.	<b>*New Club</b>	2, Rajinder Singhji Road, Pune Maharashtra - 411001	020-26360631, 26360471 newclub15@yahoo.com
36.	<b>*Srinagar Club</b>	Bund Garden, Srinagar	Mr Mohmmad Ashraf Bakshi (Secretary) 9419003098 info@srinagarclubsrinagar.com
37.	<b>* Amar Singh Club</b>	New Market, Srinagar	Mr Nasir Hamid Khan (Hon. Secretary) 9419000001 secretary@amarsinghclubsrinagar.com secretaryamarsinghclubsrinagar@ gmail.com Rooms Incharge Mr Gulzar Ahmad 7006293919, 9419005908
38.	<b>*Coronation Gymkhana Club</b>	Jawaharlal Nehru Road, Vadodra-390001	0265-2433989 info@poloclubofbaroda.org
39.	<b>*Ontario Club</b>	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.	<b>*Dasvino Town &amp; Country Club</b>	30, Event Center Street, At post:Dasve Lavasa, Taluka:Mulshi, Pune - 412112	91 20 6791 9700 info@dasvinoclub.com
41.	<b>*Gulmohar Greens - Golf &amp; Country Club Ltd.</b>	Next to "Gokul Vrindavan", Off Sarkhej-Sanand Highway, Village:kolat, Taluka: Sanad, Distt: Ahmedabad - 382110	9687628050 info@gulmohargreens.com
42.	<b>Boat House Club</b>	Mall Road, Nainital - 263 001	05942-236378,235318, 236918 boathousenainital@gmail.com
43.	<b>*Emerald Garden Club Ltd.</b>	712/1, Rampura Road, Jaisinghpura Bhakrota Off Ajmer Road, Jaipur- 302026	9352802991, 8619630985 info@emeraldgardenclub.com
44.	<b>*The New Patna Club</b>	Beer Chand Patel Path, Patna - 800001	0612-2222245 newpatnaclub@gmail.com
45.	<b>*Siddharth Millionaire County Club &amp; Convention Centre</b>	"VINOD TOWER", 401, L.I.G.H., Chopasani Road, Jodhpur -342005 (Rajasthan)	91-7792914561 siddharthmillionaireclub@gmail.com
46.	<b>*Bowring Institute</b>	19, St.Mark's Road, Bangalore - 560 001	080-40414243 bowringinstitute@hotmail.com
47.	<b>*Jodhpur Presidency Club</b>	Near DPS Circle, Pal Road, Jodhpur - 342 008 Rajasthan	91-8290118800 jodhpurpresidency@gmail.com
48.	<b>*Jodhpur Cub</b>	774, 1st Floor, "NARAYAN", Near Bafna Hospit 5th Chopasani Road, Jodhpur - 342 003	91 291-26-11-555, 83868-55555 info@jodhpurclub.com
49.	<b>National Liberal Club</b>	1,Whitehall Place, London SW1A2HE	020 7930 9871 Facsimile 020 7839 4768 membership@nlc.org.uk
50.	<b>Water Park Golf &amp; Country Club</b>	Ontario, Canada	ceo@waterparkgolfclub.com
51.	<b>St. Ignace Golf Club</b>	New Brunswick, Canada	ceo@waterparkgolfclub.com
52.	<b>Benares Club</b>	S-2/650, Club Road, Varanasi - 221002	2500508, 2500351 benaresclub@hhootl.com
53.	<b>Bikaner Heritage Club</b>	Hotel Sagar, Lalbagh Complex, Bikaner, Rajasthan - 380014	9983337397, 9828384183 bikanerheritageclub.com
54.	<b>Jai Club</b>	Mahaveer Marg,C-Scheme, Jaipur-302001	0141-2372321, 2372351 jaiclub@hotmail.com statement.jaiclub@gmail.com

## 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 31st 2023, 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, 2023, its loss and the cash flows for the year ended on that date.

### Basis for Qualified Opinion

#### 1.1 Eviction Order from Delhi Development Authority

The club has been served with eviction orders by the Delhi Development Authority. The Club has filed an appeal to the Hon'ble Delhi High Court for stay of eviction order which has been granted to the Club. (Refer Note No.23.1)

#### 1.2 Inspection of the Club by Ministry of Corporate Affairs

On completion of inspection u/s 206, the Ministry of Corporate Affairs (MCA) has sent a preliminary report to the Club alleging non-compliance of various sections of the Companies Act 2013. The Club has contested the various allegations made in the preliminary report and the matter is pending final decision with the MCA. (Refer Note No. 23.2)

#### 1.3 Internal Audit

The internal audit of the Club needs to be strengthened and made more effective for improved management of the Club though the provisions of Sec 138(15) are not applicable to the Club. (Refer Note No.23.3)

#### 1.4 Going Concern

As regarding the Club being a 'going concern' and accounts being prepared on a 'Going Concern' basis. (Refer Note No. 23.4)

#### 1.5 Depreciation

Depreciation on swimming pool and squash court is provided at a lower rate than based on estimated useful life of these assets. (Refer Note No. 23.5)

### **1.6 Cash Received for Re-charging of Cards by Members**

Cash received for charging Cash Cards amounting to Rs.1,618.57 lakhs (previous year Rs.1,058.60 lakhs) was received during the year. Out of Cash received Rs.91.04 lakhs (previous year Rs.60.08 lakhs) was used for various payments in cash which are generally supported by internally generated documents. The Club is examining to streamline the present process of large Cash receipts. (Refer Note No. 23.6)

**1.7 The matters relating to para no. 1.5 and 1.6 were reported as qualifications in the previous year's Audit Report also.**

**1.8 The financial statements are subject to adjustment arising out of paras 1.1 to 1.6 above and based on the audit evidence provided to us, the impact thereof on the financial statements for the year ended 31.03.2023 cannot be quantified.**

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 Matter**

- a) Attention is drawn to Note No. 23.7 regarding Forensic Audit report carried out in the earlier years and the one requisitioned during the current financial year 2022-23.
- b) Attention is drawn to Note No. 23.8 regarding case filed by a member of the Club in the Hon'ble High Court of Delhi alleging mismanagement in the affairs of the Club including fraud committed by some members of the EC.

#### **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 SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 matters 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, 2023 taken on the record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the 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 some of the cases. 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.
  - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("Funding Parties"),

with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

**For Khanna & Annadhanam**

**Chartered Accountants**

Firm Registration No.: 001297N

-Sd-

(B.J. Singh)

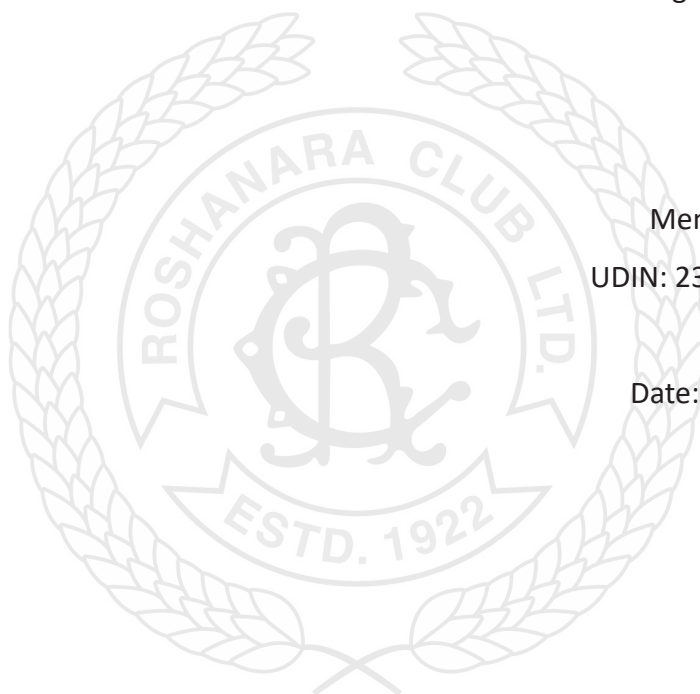
Partner

Membership No.: 007884

UDIN: 23007884BGQZCN9403

Place: New Delhi

Date: September 5th, 2023



## 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 2023

To the best of our information and according to the explanations provided to us by the Club and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Club's Property, Plant and Equipment and Intangible Assets:

A. (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) The Club does not have Intangible assets.

B. During the previous year 2021-22, the internal auditors of the club had carried out physical verification of property, plant and equipment and as a result of physical verification of PPE. The book value of the fixed asset amounting to Rs.29.73 lakhs were written off. The internal auditors reported that in some cases, though some of the fixed assets were physically available, no entries were appearing in the books. They had also reported fixed assets of the value of Rs.131.41 lakhs in the books could not be physically verified. (Refer Note 23.15). The Club has not taken any action during the year to reconcile the differences between book balances and the ground balances as reported by the internal auditors.

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.

D. The Club has not revalued its Property, Plant and Equipment (Equipment (including Right of Use assets) or intangible assets or both during the year.

E. No proceedings have been initiated during the year or are pending against the Club for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of its inventory:

a) The management has conducted physical verification of inventory at reasonable intervals during the year which, in our opinion, is reasonable having regard to the size of the Club. No material discrepancies were noticed on such physical verification.

b) During the year the Club has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable to the Club and hence not commented upon.

iii. According to the information and explanations given to us, the Club has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order are not applicable

to the Club and hence not commented upon.

iv. In our opinion and according to the information and explanations given to us, there are no loans and securities granted in respect of which provisions of Section 185 and 186 of the Companies Act are applicable, in our opinion and according to the information and explanations given to us, the Club has complied with provisions of sections 185 and 186 of the Companies Act in respect of guarantees given and investments made.

v. The Club has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

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) The Club is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, duty of Customs, Cess and other material statutory dues applicable to it.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, duty of customs, goods and service tax, cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.

viii. According to the information and explanations given to us, no transactions has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix.a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the Club has not defaulted in repayment of dues to any bank. Further, the Club does not have any debentures and loan from financial institution or government.

b) The Club is not declared as a wilful defaulter by any bank or financial institution.

c) The Club has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, no funds raised on short term basis have been utilized for long term purposes by the Club.

e) The club does not have any subsidiaries Hence, reporting under clause 3(ix)(e) of the Order is not applicable and hence not commented upon.



- f) The club does not have any subsidiaries hence the Club has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly reporting under clause 3(ix)(f) of the Order is not applicable and hence not commented upon.
- x. a) The Club has not raised any money by way of initial public offer / further public offer / debt instruments and term loans and hence, reporting under this clause is not applicable to the Club and hence not commented upon.
- b) During the year, the Club has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Club or any fraud on the Club has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- c) Based upon the audit procedures performed and according to the information and explanations given by the management, we report that no whistle blowers complaints have been received during the year.
- xii. In our opinion and according to the information and explanations given to us, the Club is not a Nidhi Club. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion, the Club is in compliance with Section 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The clause xiv and xv of the Order relating to internal audit is not applicable to the Club. However, the Club has a register of internal audit and 23.6 (a) to para 23.6 (d) of the statutory audit report.
- xv. In our opinion and according to the information and explanations given to us, during the year the Club has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Club.
- xvi. a) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Club.
- b) In our opinion, there is no core investment Club within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(b) of the Order is not applicable.

xvii. The Club has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. The cash losses for the year ended 31.3.2023 amounted to Rs. 336.23 lakhs and for the previous year RS. 178.80 lakhs.

xviii. There has been no resignation of the statutory auditor of the Club during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Club is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Club as and when they fall due.

xx. On the basis of our examination and information and explanations given to us, the club is not required to comply with CSR requirements and therefore there is no unspent amount on CSR for the FY 2021-22 & 2022-23. Accordingly, the provisions of clause 3(xx)(a) & (b) of the Order are not applicable to the Club and hence not commented upon.

xxi. Based upon the information and explanation given by the management, the Club has no entities as on 31.03.2023 which need to be consolidated and hence this para3(xxi) is not applicable to the Club.

**For Khanna & Annadhanam**  
**Chartered Accountants**

Firm Registration No.: 001297N

-Sd-

(B.J. Singh)

Partner

Membership No.: 007884

UDIN: 23007884BGQZCN9403

Place: New Delhi

Date: September 5th, 2023



## 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, 2023 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, 2023. 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, 2023. This disclaimer does not affect our opinion on the financial statements of the Club.

**For Khanna & Annadhanam**

**Chartered Accountants**

Firm Registration No.: 001297N

-Sd-

(B.J. Singh)

Partner

Membership No.: 007884

UDIN: 23007884BGQZCN9403

Place: New Delhi

Date: September 5th, 2023

**ROSHANARA CLUB LIMITED, DELHI**  
**(A Company Limited by Gurantee)**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

PARTICULARS	NOTE NO.	AS AT 31st MARCH 2023 (Rs. in Lakhs)	AS AT 31st MARCH 2022 (Rs. in Lakhs)
<b>1. FUNDS AND LIABILITIES</b>			
<b><u>Members' Funds</u></b>			
Reserves and Surplus	2	2,237.09	2,212.92
<b><u>Non-Current Liabilities</u></b>			
Long Term Provisions	3	403.06	372.76
<b><u>Current Liabilities</u></b>			
Short Term Borrowings	4	35.69	-
Trade Payables	5	118.68	134.52
Other Current Liabilities	6	350.58	469.42
Short Term Provision	3	21.50	27.50
<b>TOTAL</b>		<b>3,166.60</b>	<b>3,217.12</b>
<b>II. ASSETS</b>			
<b><u>Non-Current Assets</u></b>			
<b><u>i) Property, Plant &amp; Equipment and Intangible Assets</u></b>			
Tangible Assets			
Property, Plant & Equipment	7	1,045.16	918.95
Capital Work in Progress		16.04	-
Long Term Loans and Advances	8	13.74	13.40
Non Current Investments	9	1,207.90	1,100.00
<b><u>Current Assets</u></b>			
Inventories	10	53.79	57.63
Trade Receivables	11	361.98	412.18
Cash and Bank Balances	12	338.50	619.25
Short Term Loans and Advances	13	101.34	78.80
Other Current Assets	14	28.15	16.91
<b>TOTAL</b>		<b>3,166.60</b>	<b>3,217.12</b>
Significant Accounting Policies	1		
Other explanatory information For Khanna & Annandhnam	21 to 23		

**Chartered Accountants**

Firm Registration No.-001297N

-S d-

**B.J. Singh**  
Partner

M.No.007884

Place: New Delhi

Date : 05-09-2023

on behalf of the Managing Committee Members

-S d-

**Manish Aggarwal**  
(President)

DIN: 00256841

-S d-

**Amit Garg**  
(Hony. Treasurer)

DIN: 03339619

**ROSHANARA CLUB LIMITED, DELHI**  
**(A Company Limited by Gurantee)**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023**

PARTICULARS	NOTE NO.	YEAR ENDED 31st MARCH 2023 (Rs. in Lakhs)	YEAR ENDED 31st MARCH 2022 (Rs. in Lakhs)
<b>REVENUE</b>			
Revenue from Operations	15	1,781.58	1,226.14
Other Income	16	405.29	337.06
<b>Total Income</b>		<b>2,186.87</b>	<b>1,563.20</b>
<b>EXPENSES</b>			
Cost of Food and Beverages Consumed	17	669.84	469.87
Employees Benefits Expense	18	1,172.56	792.78
Depreciation and Amortization	7	110.55	91.79
Other Expenses	19	674.92	453.94
<b>Total Expenses</b>		<b>2,627.87</b>	<b>1,808.38</b>
<b>Surplus/(Deficit) before prior period items and tax</b>		<b>(441.00)</b>	<b>(245.17)</b>
Prior Period (Expenses)/Income	20	(8.53)	(25.42)
<b>Surplus/(Deficit) before tax</b>		<b>(449.53)</b>	<b>(270.59)</b>
<b>Tax Expense</b>			
Current Tax		21.50	27.50
Short / (Excess) Provision in Earlier Years		(0.01)	(0.90)
<b>Net Deficit Carried to Club Surplus Account</b>		<b>(471.03)</b>	<b>(297.19)</b>
<b>Note : Since, the company as no share capital, the disclosure regarding earning per share in not required.</b>			
<b>Significant Accounting Policies</b>	1		
<b>Other explanatory information</b>	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-  
**Manish Aggarwal**  
(President)  
DIN:00256841

-S d-  
**Rajan Manchanda**  
(Hony Gen Secretary)  
DIN: 00457119

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

Place: New Delhi  
Date : 05-09-2023

**Roshanara Club Limited**  
**Cash Flow Statement**

		Year ended	
		31.03.2023	31.03.2022
		(Rs. in Lakhs)	(Rs. in Lakhs)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	-Net Profit / (Loss) after prior period and exceptional adjustments but before tax	(449.53)	(270.59)
	<b>Adjustments for: -</b>		
	- Depreciation and amortisation	110.55	91.79
	- Interest from bonds	(15.29)	(15.29)
	- Interest on bank deposits	(19.06)	(16.04)
	- Interest on loan from bank	0.90	2.70
	- Provision for Gratuity & Leave Encashment (Net)	64.74	40.54
	- Fixed assets written off	-	29.73
	- Prior Period (Expenses)/Income	-	25.42
	- Gain on sale of investments	(105.94)	(137.23)
	<b>Operating Profit before Working Capital Changes</b>	<b>(413.63)</b>	<b>(248.99)</b>
	- (Increase)/decrease in Sundry Debtors	50.20	(2.36)
	- (Increase)/decrease in Inventories	3.86	(1.47)
	- (Increase)/decrease in Short term Loans and advances	(22.54)	(13.49)
	- (Increase)/decrease in Long term Loans and advances	(0.34)	-
	- (Increase)/decrease in Other Current Assets	(11.24)	(135)
	- Increase/(decrease) in Long / Short Term Provisions	(34.45)	48.27
	- Increase/(decrease) in Trade Payables	(15.84)	(48.81)
	- Increase/(decrease) in Current Liabilities	(118.84)	156.36
	- Cash Generated from Operations	(562.83)	(108.87)
	- Tax outflow/(inflow)	27.49	35.32
	<b>Net cash generated from operating activities</b>	<b>(590.31)</b>	<b>(144.18)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	- Purchase of fixed assets	(236.75)	(28.28)
	- Sale of fixed assets	-	-
	- Capital work in process	(16.04)	-
	- Purchase of Investments	(507.92)	(500.00)
	- Sale of Investments	505.97	607.27
	- Interest on Bank Deposits	19.06	16.04
	- Interest from bonds investments	15.29	15.29
	<b>Net cash generated from (used in) investing activities</b>	<b>(220.39)</b>	<b>110.32</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	- Loan from Bank/ (Repayment of loan)	35.69	(57.18)
	- Repayment of interest on loan	(0.90)	(2.70)
	- Entrance Fee from Members	602.50	418.50
	- Membership Loyalty Bonus	(110.00)	(77.50)
	- Staff Overhead Charges	2.70	1.21
	<b>Net cash generated from (used in) Financing activities</b>	<b>529.99</b>	<b>282.33</b>
	<b>Net Increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(280.71)</b>	<b>248.47</b>
	<b>Cash &amp; Cash equivalents at the beginning of the period</b>	<b>619.25</b>	<b>370.74</b>
	<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>338.54</b>	<b>619.25</b>

**NOTES:** a) 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.

b) Negative figures have been shown in brackets.

For M/s Khanna & Annandnam  
Chartered Accountants  
(Firm Registration No. 001297N)

on behalf of the Managing Committee Members

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

-S d-  
**Manish Aggarwal**  
(President)  
DIN:00256841

-S d-  
**Rajan Manchanda**  
(Hony Gen Secretary)  
DIN: 00457119

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

Place: New Delhi  
Date : 05-09-2023



Notes to Financial Statements for the year ended 31st March, 2023

**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 23.17)

#### 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, 2023**

<b>PARTICULARS</b>	<b>AS AT 31st MARCH 2023 (Rs. in Lakhs)</b>	<b>AS AT 31st MARCH 2022 (Rs. in Lakhs)</b>
Roshanara Club Limited was incorporated on 15.08.1922 as a company limited by guarantee having no share capital.		
<b>Note No. 2</b>		
<b>Reserves and Surplus</b>		
<b><u>SPECIAL RESERVE</u></b>		
As per last Balance Sheet (A)	1.68	1.68
<b><u>CLUB SURPLUS ACCOUNT</u></b>		
As per last Balance Sheet	2,209.09	2,165.28
Entrance Fees received during the year	602.50	418.50
	<u>2,811.59</u>	<u>2,583.78</u>
<b>Less : Deficit as per Income and Expenditure Account</b>	<b>(471.03)</b>	<b>(297.19)</b>
: Membership Loyalty Bonus (Exit Fee paid during the year)	110.00	77.50
(B)	<u>2,230.55</u>	<u>2,209.09</u>
<b><u>STAFF 10% OVERHEAD CHARGES</u></b>		
As per last Balance Sheet	2.16	0.95
Add: Received from Members	9.69	4.30
	<u>11.85</u>	<u>5.25</u>
<b>Less :</b>		
Paid to Staff	2.15	0.94
Shortages in Messing Equipments	4.84	2.15
(C)	<u>4.86</u>	<u>2.16</u>
<b>TOTAL: (A+B+C)</b>	<b><u>2,237.09</u></b>	<b><u>2,212.93</u></b>

**ROSHANARA CLUB LIMITED, DELHI**  
**(A Company Limited by Gurantee)**  
**Notes to Financial Statements for the Year Ended 31st March, 2023**

PARTICULARS	AS AT 31st MARCH 2023 (Rs. in Lakhs)	AS AT 31st MARCH 2022 (Rs. in Lakhs)
<b>Note No. 3</b>		
<b>Provisions</b>		
Provision for Gratuity	351.79	324.85
Provision for Leave Encashment	51.26	47.91
Provision for Income tax ( Net of taxes paid)	21.50	27.50
	<b>424.55</b>	<b>400.26</b>
Long Term	403.06	372.76
Short Term	21.50	27.50

**Note No. 4**  
**Borrowings**  
**Secured Loan Against Fixed Deposit**

Union Bank of India	35.69	-
	<b>35.69</b>	<b>-</b>

**Note No. 5**  
**Trade Payables**

Particulars	Outstanding for following periods from due date of payment				Total As on 31st March 2023	Total As on 31st March 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	9.29	-	-	-	9.29	4.55
(ii) Others	103.68	2.04	0.29	3.38	109.39	129.96
Total					118.68	134.52

**Note:** Management is in the process of identifying MSME vendors. Letters have been send to vendors. And confirmation has been received from the some of the vendors.

**Note No. 6**  
**Other current liabilities**

Credit Balances of Members	26.71	39.14
Amount Against Membership application	67.67	206.54
Statutory Dues Payable	33.73	66.44
Advance from Customers	5.71	3.09
Other liabilites	175.43	154.21
Credit Balance of Axis Bank	41.33	-
	<b>350.58</b>	<b>469.42</b>

**ROSHANARA CLUB LIMITED, DELHI**

(A Company Limited by Guarantee)

**Notes to Financial Statements for the Year Ended 31st March, 2023**

**Note No. 7: Property Plant & Equipment**

(Rs. in Lakhs)

S.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		AS AT 01.04.2022	ADDITIONS	SALES/ ADJ.	AS AT 31.03.2023	UPTO 01.04.2023	FOR THE YEAR	Transferred to Club Surplus Account	SALES/ ADJ.	UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
	<u>Property , Plant &amp; Equipment</u>											
1	Land - leasehold	63.00	-	-	63.00	58.15	-	-	-	58.15	4.85	4.85
2	Building	1,185.23	68.08	-	1,253.31	514.19	43.12	-	-	557.31	695.99	671.04
3	Electric installations	312.66	22.06	-	334.72	284.94	10.09	-	-	295.02	39.70	27.72
4	Furniture & Fittings	267.57	6.24	-	273.81	238.77	9.97	-	-	248.75	25.06	28.80
5	Office Equipments	61.75	6.45	-	68.21	57.84	3.52	-	-	61.37	6.84	3.91
6	Plant & Machinery	364.43	61.39	-	425.82	285.89	19.87	-	-	305.76	120.06	78.54
7	Car Parking	100.87	-	-	100.87	52.02	2.71	-	-	54.73	46.14	48.85
8	Badminton Court	62.55	15.78	-	78.34	61.42	5.48	-	-	66.89	11.52	1.13
9	Boundary Wall	29.47	-	-	29.47	29.47	-	-	-	29.47	-	-
10	Awnings	1.10	-	-	1.10	1.10	-	-	-	1.10	-	-
11	Games & Gears	39.27	-	-	39.27	28.77	1.90	-	-	30.67	8.60	10.50
12	Billiard Table	3.61	-	-	3.61	3.48	0.03	-	-	3.51	0.10	0.13
13	Computers	51.30	-	-	51.30	50.28	0.45	-	-	50.73	0.57	1.02
14	Messing Equipments	66.21	0.19	-	66.39	52.28	2.54	-	-	54.82	11.58	13.93
15	Library Books	5.11	-	-	5.11	5.09	0.01	-	-	5.09	0.02	0.03
16	Health Equipments	121.96	56.56	-	178.53	105.05	9.61	-	-	114.65	63.87	16.92
17	Basket Ball Court	20.23	-	-	20.23	9.49	1.12	-	-	10.61	9.61	10.73
18	Motor Vehicles	0.92	-	-	0.92	0.05	0.23	-	-	0.27	0.65	0.88
	TOTAL	2,757.24	236.75	-	2993.99	1,838.29	110.62	-	-	1,948.91	1,045.16	918.95
	Previous Year											
		2,771.93	28.28	42.96	2,757.24	1,759.67	91.79	-	13.17	1,838.29	-	918.95
	Capital work in progress	-	16.04	-								

**Note:** Refer Note No. 23.16

**ROSHANARA CLUB LIMITED, DELHI**  
**(A Company Limited by Gurantee)**  
**Notes to Financial Statements for the Year Ended 31st March, 2023**

<b>PARTICULARS</b>	<b>AS AT 31st MARCH 2023 (Rs. in Lakhs)</b>	<b>AS AT 31st MARCH 2022 (Rs. in Lakhs)</b>
<b>Note No. 8</b>		
<b><u>Long term loans and advances</u></b>		
(Unsecured, Considered Good)		
Security Deposits	13.74	13.66
Less : Provision for Doubtful Advance	-	0.26
	<b>13.74</b>	<b>13.40</b>

**Note No. 9**  
**Non-Current Investments**

Unquoted Bonds & Units of Mutual Funds

At Cost, Non Trade

10,00,000 (Nil) units of Nippon India Fixed Horizon fund-XXXX - Series 8 - Growth Plan	-	100.00
10,00,000 (Nil) units of Nippon India Fixed Horizon Fund- XLI Series 4 Growth Plan	-	100.00
18,652 (18,652) HUDCO - 8.20% Tax Free Bonds	200.00	200.00
20,00,000 (Nil) units of HDFC FMP 1100D April 2019(1) Growth	-	200.00
50,00,000 (Nil) units of SBI Fixed Maturity Plan (FMP) Series 55	499.98	500.00
25,00,000 (Nil) units of SBI CPSE Bond Plus Index Fund	249.98	-
7824.85 (Nil) unit of Nippon India Ultra Short Duration Fund (G)	257.94	-
	<b>1,207.90</b>	<b>1,100.00</b>

**Note No. 10**  
**Inventories**  
**(Certified by the Management / Internal Auditors)**

Raw Materials-Kitchen	6.17	5.84
-Cigarettes	0.13	0.71
-Mineral Water	1.18	0.34
-Spirits	46.00	50.59
-Cards	0.31	0.17
	<b>53.79</b>	<b>57.65</b>

**ROSHANARA CLUB LIMITED, DELHI**  
**(A Company Limited by Gurantee)**  
**Notes to Financial Statements for the Year Ended 31st March, 2023**

PARTICULARS	AS AT	AS AT
	31st MARCH 2023 (Rs. in Lakhs)	31st MARCH 2022 (Rs. in Lakhs)

**Note No. 11**

**Trade receivables**

(Unsecured, considered good - unless otherwise stated)

Particulars	Outstanding for following periods from date of payment					
	Less than 6 months	6 months -1 year	1-3 years	More than 3 years	Total as on 31st March 2023	Total as on 31st March 2022
(i) Undisputed Trade receivables - considered good	212.32	73.64	76.02	114.57	476.55	523.33
(ii) Undisputed Trade Receivables - considered doubtful						
<b>Total</b>	<b>212.32</b>	<b>73.64</b>	<b>76.02</b>	<b>114.57</b>	<b>476.55</b>	<b>523.33</b>
Less: Provision for doubtful debts					114.57	111.15
<b>Net Balance</b>					<b>361.98</b>	<b>412.18</b>

**Note No. 12**

**Cash and Bank Balances**

Cash in hand	7.62	5.93
Balances with banks:		
- In current accounts	24.49	356.91
- Fixed deposits not exceeding 12 months maturity	306.41	256.41
	<b>338.50</b>	<b>619.25</b>

**Note No. 13**

**Short term loans and advances**

Staff loans & Advance	45.99	36.23
Advance to suppliers	27.32	17.53
Others	28.03	25.04
	<b>101.34</b>	<b>78.80</b>

**Note No. 14**

**Other Current Assets**

Interest Accrued on Deposits	20.45	15.63
Prepaid Expenses	7.70	1.28
	<b>28.15</b>	<b>16.91</b>

**ROSHANARA CLUB LIMITED, DELHI**  
**(A Company Limited by Gurantee)**  
**Notes to Financial Statements for the Year Ended 31st March, 2023**

<b>PARTICULARS</b>	<b>AS AT 31st MARCH 2023 (Rs. in Lakhs)</b>	<b>AS AT 31st MARCH 2022 (Rs. in Lakhs)</b>
<b><u>Note No. 15</u></b>		
<b><u>Revenue from operations</u></b>		
Annual & Monthly Subscription	484.66	365.89
Food and Beverages (Refer Note No.21)	1,247.81	815.49
<b><u>Other Operating Revenue</u></b>		
- Income	29.01	34.74
- Conference Hall & Other Charges	20.10	10.03
	<b>1,781.58</b>	<b>1,226.15</b>
<b><u>Note No. 16</u></b>		
<b><u>Other Income</u></b>		
<b><u>Interest</u></b>		
- On Bank Deposits	19.06	16.04
- From Members	47.92	42.10
- Interest from bonds	15.29	15.29
- Other Activities (refer note -22)	217.07	117.50
- Members Application Money Forfeited	-	8.90
- <b><u>Others</u></b>		
Profit on Sale of Investments	105.94	137.23
	<b>405.29</b>	<b>337.06</b>
<b><u>Note No. 17</u></b>		
<b><u>Food &amp; Beverages Consumed</u></b>		
Opening Stock	57.46	55.87
Add: Purchases	626.81	452.06
Add: Excise License Fee	10.26	9.73
Add: Fuel Charges	52.79	25.43
	<b>747.32</b>	<b>543.09</b>
Less: Closing Stock	53.48	57.47
Less: Staff Messing Charges transferred to Staff Welfare	24.00	15.75
<b>Food &amp; Beverages Consumed</b>	<b>669.84</b>	<b>469.87</b>
<b>Refer to Note 21 for Break Up of Surplus from Sale of Food &amp; Beverages</b>		
<b><u>Note No. 18</u></b>		
<b><u>Employee Benefit Expenses</u></b>		
Salaries, Wages and Bonus	1,002.23	662.06
Gratuity & Leave Encashment	64.74	40.54
Contribution to Provident and other funds	60.78	59.60
Staff Welfare Expenses	44.82	30.58
	<b>1,172.56</b>	<b>792.78</b>

**ROSHANARA CLUB LIMITED, DELHI**  
**(A Company Limited by Gurantee)**  
**Notes to Financial Statements for the Year Ended 31st March, 2023**

<b>PARTICULARS</b>	<b>AS AT 31st MARCH 2023 (Rs. in Lakhs)</b>	<b>AS AT 31st MARCH 2022 (Rs. in Lakhs)</b>
<b>Note No. 19</b>		
<b>Other expenses</b>		
Expenses Related to Income from Other Activties (Refer Note No.22)	191.00	77.67
Postage & Telegram	4.40	3.62
Printing & Stationery	11.29	4.79
Telephone & Trunk Calls (Net)	3.79	3.11
<b>Repairs &amp; Maintenance of club properties</b>		
<b>- Building</b>	44.60	16.74
<b>- Machinery</b>		
(a) Computer	-	0.79
(b) D J Set	0.29	0.10
(c) Web Side Development Charges	0.09	0.07
<b>- Others</b>		
(a) Electrical Installations-General	8.44	8.50
(b) Pumping & Sanitary fittings	6.20	3.53
(c) Air Conditioning & Refrigeration	7.46	8.91
(d) Furniture & Fixtures	11.40	3.49
(e) Messing Equipment	30.90	17.24
(f) Other Assets	1.10	-
Bank Charges	6.72	4.66
General Entertainment Expenses	5.18	1.53
Internal Audit Fees	4.20	6.30
Legal & Professional Expenses	48.18	19.41
Computer Expenses	4.65	3.12
Garden & Ground Expenses	3.97	1.68
Lighting, Heating & Fan	140.62	89.35
Water Charges	-	0.82
House Tax	58.40	58.40
Paper & Periodicals	0.65	0.36
<b>Payment to Auditors :</b>		
- Audit fee	6.50	3.75
- Other Capacity-Tax Matter	0.23	-
Insurance	0.18	0.15
Taxes & Duties (Including Penalties)	1.77	9.49
Discount/Sale Promotion Expenses	7.98	-
Lease Rent	0.03	0.03
Provsion for Doubtful Receivable	3.42	28.12
Balance Written Off (Net)	-	-
ROC Filing Fee	0.30	0.42
Annual General Meeting Expenses	4.16	10.41
House Keeeping Expenses	25.03	13.26
General Charges	12.56	4.71
Interest on OD Dena Bank	0.90	2.70
Security Services Charges	18.36	16.98
Fixed Assets Written off	-	29.73
	<b>674.92</b>	<b>453.94</b>



**ROSHANARA CLUB LIMITED, DELHI**  
**(A Company Limited by Gurantee)**

**Note No. 20**

**Prior period items**

**Prior Period Expenses**

Swimming pool expenses	0.35	0.46
General charges	5.37	0.17
Food and Beverages Consumed	1.61	0.20
House Tax	-	24.59
Leave Encashment	1.20	-
	<b>8.53</b>	<b>25.42</b>

**Note No. 21**

**Surplus on Sale**

(Rs. in Lakhs)

PARTICULARS	Wine & Cigarettes		Refreshment		Mineral Water		Total	
	for the year Ended 31.03.2023 (RS.)	for the year Ended 31.03.2022 (RS.)	for the year Ended 31.03.2023 (RS.)	for the year Ended 31.03.2022 (RS.)	for the year Ended 31.03.2023 (RS.)	for the year Ended 31.03.2022 (RS.)	for the year Ended 31.03.2023 (RS.)	for the year Ended 31.03.2022 (RS.)
<b>Sales (A)</b>	442.79	298.78	738.74	479.63	66.29	37.08	1,247.82	815.49
Opening Stock	51.30	47.84	5.84	6.96	0.33	1.07	57.47	55.87
Add : Purchases	168.45	154.82	423.01	280.50	35.35	16.75	626.81	452.06
	219.75	202.66	428.85	287.46	35.68	17.82	684.28	507.93
Less: Closing Stock	46.12	51.30	6.17	5.84	1.18	0.33	53.48	57.47
Consumption	173.62	151.36	422.68	281.62	34.50	17.48	630.80	450.46
Less: Staff Messing Charges	-	-	24.00	15.75	-	-	24.00	15.75
	173.62	151.36	398.67	265.87	34.50	17.49	606.80	434.72
Add: Fuel Charges	-	-	52.79	25.43	-	-	52.79	25.43
Add: Excise Licence fee	10.26	9.73	-	-	-	-	10.26	9.73
<b>Total Consumption (B)</b>	183.88	161.09	451.47	291.30	34.50	17.49	669.85	469.88
<b>Surplus on Sale (A+B)</b>	<b>258.90</b>	<b>137.68</b>	<b>287.27</b>	<b>188.33</b>	<b>31.79</b>	<b>19.59</b>	<b>577.97</b>	<b>345.61</b>

**Note: The above includes direct costs, Salaries and wages, electricity and other overhead costs have not been allocated.**

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

**(Rs. in Lakhs)**

PARTICULARS	Total Expenditure		Recoveries		Net Expenditure	
	for the year Ended 31.03.2023 (Rs.)	for the year Ended 31.03.2022 (Rs.)	for the year Ended 31.03.2023 (Rs.)	for the year Ended 31.03.2022 (Rs.)	for the year Ended 31.03.2023 (Rs.)	for the year Ended 31.03.2022 (Rs.)
Cards	4.36	2.24	3.99	2.44	0.37	(0.20)
Games	149.27	89.94	90.71	56.60	58.56	33.34
Social activities	20.40	1.80	81.56	10.13	(61.16)	(8.33)
Health Club	43.03	23.52	14.74	8.50	28.30	15.02
<b>Total</b>	<b>217.06</b>	<b>117.50</b>	<b>191.00</b>	<b>77.67</b>	<b>26.17</b>	<b>39.83</b>

**Note:** The above includes direct costs, Salaries and wages, electricity and other overhead costs have not been allocated.

(Rs. in Lakhs)

Particulars	YEAR END- ED 31ST MARCH 2023 (Rs.)	YEAR END- ED 31ST MARCH 2022 (Rs.)	Particulars	YEAR ENDED 31ST MARCH 2023 (Rs.)	YEAR END- ED 31ST MARCH 2022 (Rs.)
Games Recoveries			Games Expenses		
Badminton Fee	11.86	7.43	Badminton Expense	5.69	4.19
Basket Ball Fee	5.32	2.49	Basket Ball Expense	3.23	1.76
Billiard Fee	0.75	0.60	Billiard Expense	0.15	1.14
Billiard Tournament	0.88	-	Billiard Tournament	0.96	-
Cricket Fee	25.49	30.71	Cricket Expense	15.21	12.02
Football Fee	14.46	5.21	Football Expense	7.44	3.02
Grand RPTL Tournament 2022	5.63	-	Grand RPTL Tournament 2022	9.66	-
Roshanara RPTL 2021-2022	4.23	-	Roshanara RPTL 2021-2022	2.47	-
Roshanara RPL VIII	20.31	-	Roshanara RPL VIII	21.49	-
Roshanara Street Football Season VII	3.63	-	Roshanara Street Football Season VII	4.76	-
Squash Fee	0.86	0.43	Squash Expense	0.11	-
Swimming Pool Fee	21.53	2.05	Swimming Pool Expense	8.92	3.98
Table Tennis Fee	2.78	1.39	Table Tennis Expense	0.70	1.07
Tennis Fee	24.06	15.89	Tennis Expense	4.65	4.35
Tri Raq Tournament 2022-23	7.48	-	Tri Raq Tournament 2022-23	3.53	-
Tri Raq Tournament 2021-22	-	9.13	Tri Raq Tournament 2021-22	1.74	6.05
Tri Raq Tournament 2020-21	-	-	Tri Raq Tournament 2020-21	-	0.30
Roshanara Premier Tennis Tournament	-	1.50	Roshanara Premier Tennis Tournament	-	4.95
Roshanara RPL Hundred Ball	-	12.45	Roshanara RPL Hundred Ball	-	13.14
Roshanara RPL Mini Tournament	-	0.66	Roshanara RPL Mini Tournament	-	0.61
Roshanara RPL VII	-	-	Roshanara RPL VII	-	0.03
Total (Games Recoveries)	149.27	89.94	Total (Games Expenses)	90.71	56.60

YEAR ENDED 31ST MARCH 2023 Surplus/(Deficit)	YEAR ENDED 31ST MARCH 2022 Surplus/(Deficit)
6.18	3.24
2.08	0.74
0.60	(0.54)
(0.09)	-
10.28	18.68
7.02	2.18
(4.03)	-
1.75	-
(1.18)	-
(1.12)	-
0.75	0.43
12.61	(1.93)
2.07	0.32
19.41	11.54
3.95	-
(1.74)	3.09
-	(0.30)
-	(3.45)
-	(0.68)
-	0.05
-	(0.03)
58.54	33.34

(Rs. in Lakhs)

Particulars	YEAR END- ED 31ST MARCH 2023 (Rs.)	YEAR END- ED 31ST MARCH 2022 (Rs.)	Particulars	YEAR ENDED 31ST MARCH 2023 (Rs.)	YEAR END- ED 31ST MARCH 2022 (Rs.)	YEAR ENDED 31ST MARCH 2023 Surplus/(Deficit)	YEAR ENDED 31ST MARCH 2022 Surplus/(Deficit)
Social Activities Recoveries			Social Activities Expenses				
Annual Tambola Income	-	-	Annual Tambola Expenses	5.32	0.52	(5.32)	(0.52)
Children Day Function Income	0.37	-	Children Day Function Expenses	2.47	-	(2.10)	-
Holi Function Income	-	-	Holi Function Expenses	2.33	-	(2.33)	-
Independence Day Income	-	-	Independence Day Expenses	1.76	0.27	(1.76)	(0.27)
Mehandi Wali Raat Income	0.43	-	Mehandi Wali Raat Expenses	5.62	-	(5.19)	-
Musical Entertainment Income	-	-	Musical Entertainment Expenses	7.23	0.78	(7.23)	(0.78)
Musical Nite Income	-	-	Musical Nite Expense	6.13	4.94	(6.13)	(4.94)
New Year Eve Income	16.06	-	New Year Eve Expenses	33.91	-	(17.85)	-
Roshanara Walk N Run Income	0.70	-	Roshanara Walk N Run Expenses	2.66	-	(1.96)	-
Rummy Tournament Income	1.48	1.80	Rummy Tournament Expenses	3.74	3.33	(2.26)	(1.53)
Swimming Gala Income	-	-	Swimming Gala Expenses	2.55	-	(2.55)	-
X'Mas Eve Income	0.95	-	X'Mas Eve Expenses	5.95	0.30	(5.00)	(0.30)
Yoga Income	0.41	-	Yoga Expenses	1.89	-	(1.48)	-
Total (Social Activities Recoveries)	20.40	1.80	Total (Social Activities Expenses)	81.56	10.13	(61.16)	(8.33)

**Note 23: Other Explanatory Information**

**As at 31st March 2023**

**23.1 Eviction Orders**

The club is located over an area of 23 acres/ 1,12,750 sq. yards which was leased to it by the Secretary of State for India in 1923 and 1928 to the Club. The lease was for a period of 90 years, renewable after every 30 years. The leases have expired in the year 2012 and 2018 and have not been renewed by Delhi Development Authority (DDA). The Club has received a show cause notice from DDA stating the Club is under unauthorized occupation of land measuring 2329 acres. The Club has filed a writ petition against the eviction order in the Hon'ble Delhi High Court. The Hon'ble High Court has stayed the operation of eviction till the time central government takes a uniform decision on issue of land leased to all the Clubs in Delhi.

**23.2 Inspection by Ministry of Corporate Affairs**

Ministry of Corporate Affairs commenced inspection of the Club u/s 206(5) of the Companies Act, 2013 on the basis of complaint made by a member of the Club. The inspection report has been received during the year with preliminary findings pointing out non-compliance of some provisions of the Companies Act, 2013. Some of the findings in the Preliminary Inspection Report are based on the forensic audit report relating to 2016-17. The Club has challenged the said forensic report while responding to the preliminary report received from MCA u/s 206.

**23.3 Internal Audit Reports**

- a) The internal audit reports for the year ending 31.03.2023 contain observations relating to lack of internal controls, SOP's and some other matters of importance. It has been decided that in future accounts and finance department should give responses to the findings of the internal auditors and there should be regular action taken report to be submitted to the MC on major issues flagged by the internal auditors.
- b) The internal auditors should also provide ATR/ follow-up-report in respect of the previous four quarters in the internal audit report for the fourth quarter in future.

**23.4 Going Concern**

The events which could affect the 'Going Concern' status of the Club:

- a) Inspection carried out by the MCA into the affairs of the Club u/s 206 of the Companies. (Refer Note No. 23.2)
- b) Eviction order received from DDA which has been stayed by the Hon'ble High Court of Delhi. (Refer Note No. 23.1)
- c) Case filed by a member in the Hon'ble Delhi High Court alleging mismanagement of the Club.

In the opinion of Executive Committee, the above do not represent material events and the Club will continue as a going concern in the foreseeable future.

**23.5 Depreciation on Swimming Pool and Squash Court**

The Club provides depreciation on swimming pool and 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.54.75 lakhs as on 31.03.2023 (previous year Rs. 57.56 lakhs). The statutory auditor's in their last year's audit report had stated that these assets need to be depreciated at the higher rate. The Club is working out the shortfall in depreciation charged on these assets upto 31.3.2023 for appropriate adjustments. This has resulted in carrying value of Property, Plant & Equipment being overstated which has not been quantified.

### 23.6 Cash Received for Re-charging of Cards by Members

a) As per past practices, Cash received for charging Cash Cards during the year amounted to Rs.1,618.57 lakhs (previous year Rs.1,058.60 lakhs). Out of Cash collected during the year 2022-23, Rs.91.04 lakhs (previous year Rs.60.08 lakhs) was used for following payments:

(Rs. in lakhs)

Particulars	31.3.2023	31.3.2022
Staff Salary Advance	20.61	17.47
Payment made to Suppliers for Purchases	70.43	42.61
<b>Total Petty Cash Payments</b>	<b>91.04</b>	<b>60.08</b>

The Club is planning to streamline the present process of large cash receipts on recharging cash cards.

### 23.7 Forensic Audit

A forensic audit was carried out by a CA firm in the year 2016-17 relating to procurement of materials for additions to Property, Plant and Equipment (PPE). In its forensic report the CA firm relying on valuation report of a Consultant Engineer and Surveyors, pointed out many irregularities in the acquisition and construction activities relating to PPE including lack of floating tenders.

During the year 2022-23, the club commissioned another CA firm to carry out a forensic audit of the comments and observations including alleged fraudulent transactions reported in the first forensic report. The main findings of the latest forensic audit report are as given below:

- The forensic auditor was not appointed by the MC of the club hence the appointment is illegal.
- The report is based on conjectures and assumptions which have not been fully supported by the forensic auditor.
- The forensic auditor did not follow certain accepted auditing practices including those prescribed by the Institute of Chartered Accountants of India.
- The forensic auditors reported fraud on the part of the Managing Committee of the Club which was not proved by any appropriate evidence.
- The forensic auditors relied on the Valuation Report given by the valuer. The forensic auditor did not test the findings of the valuer independently before relying on these findings.
- The Managing Committee after appraisal of the latest forensic audit report has filed the report with Hon'ble Delhi High Court and MCA.

### 23.8 High Court Matter

One of the Club members out of 4412 members (as at March 31, 2023) of the Club has filed a petition before the Hon'ble Delhi High Court seeking issue of a writ, directing the other Respondents including Ministry of Corporate Affairs and Registrar of Companies to conduct investigation alleging irregularities for Financial Year 2016-17. The Club has filed a counter/reply dt/ 24.5.2023, submitting before the court, the latest forensic audit report dt.24.2.2023 submitting that the forensic audit report submitted earlier heavily relied on the preliminary report by MCA are incorrect and should not have been relied upon without proper verification of the facts.

23.9 Balances in Trade Receivables, Loans & Advances and Current Liabilities are subject to confirmation by the concerned counterparties. 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.

23.10 Related Party Disclosures as per requirement of Accounting Standard (AS) 18

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

a) Key management personnel (KMP) – members of general committee.

Rajesh Narang

Kanwar Ajay Singh

Manish Aggarwal

Sanjeev Beri

Amit Garg

Kamal Makkar

Rohin Khanna

Naresh Kapoor

Chander Pal Kumar

Amrit Pal Singh Kalra

Rajan Manchanda

J S Nanda

Mohit Suri

Akhil Singhal

Ajay Vohra

**Retired at the AGM held on 24.09.2022**

Kapil Arora on 24.09.2022

Tushar Jagota on 24.09.2022

Aman Katyal on 24.09.2022

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. Detail of transaction with key management personnel and their relatives**

(Figures in lakhs)

	2023	2022
a) Remuneration paid to the Secretary		
Sapan Gomes	12.75	-
Ashim Khanna	-	13.33
b) Club services availed: <b>Members of Managing Committee</b>		
Kanwar Ajay Singh	2.42	-
Amit Garg	4.50	1.65
Chander Pal Singh	2.81	1.74
Kapil Arora	0.10	0.46
Tushar Jagota	0.23	0.32
Aman Katyal	0.34	0.65
Sanjeev Beri	1.06	1.36
Akhil Singhal	2.17	1.25
Other (less than 10%)	4.59	3.86
Total	18.22	11.29
c) Subscription fee received	1.58	1.32
d) Balance at the year end		
(i) Outstanding Receivables	2.43	2.30
(ii) Outstanding Payables	-	-

C. Detail of Transactions with enterprises over which KMP exercise significant influence – Nil  
(Previous Year – NIL)

**Notes: -**

- Related party relationship is as identified by the Club and relied upon by the Auditors.
- No amount has been written off/ provided for in respect of dues from or to any related party.

23.11 Since the Club is a mutual concern, its receipts from members are not income in terms of provisions of Income Tax Act, 1961 and therefore are not subject to In-come tax. Only income earned from other than members like interest on fixed deposit and income from mutual funds etc. are liable to tax.

23.12 Since the Club does not have share capital, provisions of Accounting Standard (AS) 20 regarding calculation of earnings per share are not applicable to it.

23.13 Contingent Liabilities:

- The Club is subject to legal proceedings and claims by ex-staff members of the Club. The management does not expect that these legal actions, when ulti-mately concluded and deter-

mined, will have a material and adverse effect on the Club's results of operations or financial condition.

**b) Member's loyalty bonus**

61 members of the club have resigned during the year 2022-23 and 4 in the earlier year and are eligible to be paid loyalty bonus amounting to Rs. 162.50 lakhs (only when new members are admitted) as per past practice. However, the members are not entitled to the payment of Loyalty Bonus according to the new Article of Association amended on July 3, 2023.

23.14 Foreign Exchange Income/ Expense – Nil

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

(Figures in lakhs)

		March 31,2023	March 31,2022
1.	The principal amount remaining un-paid to any supplier as at the end of each accounting year.	9.29	4.55
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 ap-pointed 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 re-maining due and payable even in the succeeding year, until such date when the interest dues as above are actual-ly paid to the small enterprise.	Nil	Nil

The Club is an MSME as per the definition of the Companies Act, 2013 and rules notified there under and exempted/partially exempted from compli-ance of certain Accounting Standards pre-scribed under the Companies (Account-ing Standard) Rules, 2021. The disclosures have been made in accordance with the exemptions allowed to MSME's as per the said Rules.

23.16 Property, Plant and Equipment

Compensation paid for acquiring a parcel of land amounting to Rs. 63 Lakh 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 4.85 Lakh is considered as the residual value. The land since then is being continued to be used for more than 13 years as estimated earlier.

### 23.17 Leave Encashment

The Company provides for encashment of leave or leave with pay by certain categories of its employees subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The Company records a provision for leave obligations in the year in which the employee renders the services that increases this entitlement.

During the year, the club has determined the accrued liability as per actuarial valuation as required by Accounting Standard (AS) – 15, “Accounting for Retirement Benefits” and Rs. 51.26 Lakh (Previous Year Rs. 47.91) Lakh).

The principal assumptions used for the purposes of the actuarial valuations were as follows:

		As at 31st March, 2023	As at 31st March, 2022
i.	Discount Rate	7.37%	7.13%
ii.	Expected Rate of salary in-crease	8.00%	8.00%
iii.	Retirement Age (Years)	60	60
iv.	Mortality rates inclusive of provision for disability	100% of Indian assured lives Mortality (2012-14) ultimate	
v.	Withdrawal rate (%) (ages)		
	From age 30 years	5.00%	5.00%
	From 31 to 44 years	3.00%	3.00%
	Above 44 years	2.00%	2.00%

### 23.18 Gratuity

The Company has a defined gratuity plan which is un-funded. The gratuity plan is governed by the payment of Gratuity Act, 1972. Under the Act, Employees who have completed five years of service are entitled to specific benefits. The level of benefits provided depends on the member’s length of service and salary at retirement age. No other post-retirement benefits are provided to the employees.

During the year, the club has determined the accrued liability as per actuarial valuation as required by Accounting Standard (AS) – 15, “Accounting for Retirement Benefits” and Rs. 351.79 (Previous Year Rs. 324.85 Lakh)

The principal assumptions used for the purposes of the actuarial valuations were as follows:

		As at 31st March, 2023	As at 31st March, 2022
i.	Discount Rate	7.37%	7.13%
ii.	Expected Rate of salary in-crease	5.00%	5.00%
iii.	Retirement Age (Years)	60	60
iv.	Mortality rates inclusive of provision for disability	100% of Indian assured lives Mortality (2012-14) ultimate	
v.	Withdrawal rate (%) (ages)		
	From age 30 years	5.00%	5.00%
	From 31 to 44 years	3.00%	3.00%
	Above 44 years	2.00%	2.00%

### 23.19 Subsequent Events

In the Extraordinary General Meeting held on 3rd July 2023, the company has amended the Memorandum of Association and Articles of Association including following changes in the Articles of Association:

- Increase in entrance fee for dependant candidates from Rs.2.00 lacs to Rs. 7.50 lacs depending on the age of 30 to 40 years.
- The provision regarding transfer of Membership has been deleted.
- The annual subscription increased from Rs.800 to Rs.1200/- to Rs.2000 and Rs.7000/- for resident and non-residents respectively.
- The annual subscription of Rs.2000/- is to be confined to members in Delhi and NCR territory and to Rs.7000/- per annum from non-residents.

### 23.20 Accounting Ratios

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022:

S. No.	Ratio	Numerator	Denominator	As at 31 March, 2023	As at 31 March, 2022	Variance (%)
A	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.69	1.88	-10%
B	Debt Equity Ratio (in times)	Total Liabilities	Total closing equity	Not Applicable		
C	Debt Service Coverage ratio (in times)	Earnings available for debt service	Debt service	Not Applicable		
D	Return on Equity ratio (in %)	Profit for the year	Average Shareholder's equity	Not Applicable		
E	Inventory Turnover Ratio	Cost of material consumed + purchase of stock in trade + changes in inventory	Average In-ventry	11.95	8.29	44%
F	Trade Receivable Turnover ratio (in times)	Revenue from operations	Average Trade Receivables	4.60	2.98	54%
G	Trade Payables Turnover ratio (in times)	Purchase of raw material	Average Trade payables	4.95	2.87	72%
H	Net Capital Turnover ratio (in times)	Revenue from operations	Total current assets total current liabilities	4.95	2.22	123%
I	Net Profit ratio (in %)	Profit for the year	Revenue from operations	-26%	-24%	8%

J	Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed= (Net worth+ Deferred tax liabilities + Debt)	Not Applicable
K	Return on Investment (in %)	Net Return	Cost of investments	No Return on Investments

### 23.21 Previous Year Comparatives

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

-Sd-

**Manish Aggarwal**  
(President)  
DIN: 00256841

-Sd-

**Rajan Manchanda**  
(Hony. Gen Secretary)  
DIN: 00457119

-Sd-

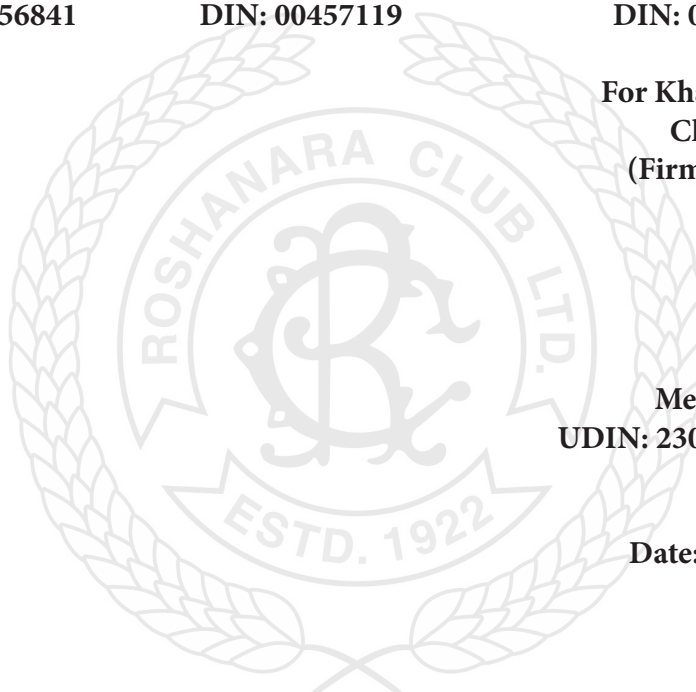
**Amit Garg**  
(Hony. Treasurer)  
DIN: 03339619

**For Khanna & Annadhanam**  
**Chartered Accountants**  
(Firm Regn. No. 001297N)

-Sd-

**B. J. Singh**  
Partner  
Membership No. 007884  
UDIN: 23007884BGQZCN9403

Place: New Delhi  
Date: September 5th, 2023







## **ROSHANARA CLUB LIMITED**

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