



THE MAHOMED BAGH CLUB LIMITED



ANNUAL REPORT 2023-2024

OUR PATRON AND MANAGEMENT COMMITTEE

PRESIDENT & PATRON



LT GEN ANINDYA SENGUPTA,
UYSM, AVSM, YSM
GOC-in-C, Central Command

CHAIRMAN



SHRI MANOJ KUMAR SINGH, IAS

VICE CHAIRMAN & MD



MAJ GEN SALIL SETH



Mr. Anil Garg, IAS



Brig (Dr) Jasvinder Kaur Bhatia



Brig M Kathiresan



Brig RS Thakur



Brig Soumeet Patnaik



Col JS Chauhan (Retd)



Dr Subhashish Munshi



Dr Sudhir Kapoor



Col F A Farooquee (Retd)
CEO & Secretary

<p>Statutory Auditors: M/S. S N KAPUR & ASSOCIATES CHARTERED ACCOUNTANTS</p>	<p align="center">AIM OF THE M B CLUB</p> <ul style="list-style-type: none"> Promotion of Games and Amusements for Members. Social and Literary Enjoyment of the Members and their Families. To undertake Social, Charitable, Entertainment and Humanitarian Pursuits. 	
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<p>CHIEF EXECUTIVE OFFICER & SECRETARY COL FA FAROOQUEE (RETD)</p>	<p>Director's Report</p>	<p align="center">6 to 22</p>
	<p align="center">STATEMENT OF ACCOUNTS</p>	
<p>Registered Office 202, Mahatma Gandhi Marg, Lucknow – 226 002</p>	<p>General Information</p>	<p align="center">23</p>
<p>Website www.mbclublucknow.org</p>		<p>Statutory Auditor's Report</p>
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NOTICE OF ANNUAL GENERAL MEETING

To,

The Members,

Notice is hereby given under Article 49 of the Memorandum and Articles of Association of The **Mahomed Bagh Club Ltd.**, that the Annual General Meeting of the Club will be held in 'Ball Room' Hall in the Club premises on Saturday, 28th September, 2024 from 2.00 PM onwards.

AGENDA

1. To elect the Chairman to conduct the Annual General Meeting.
2. To elect members of the Management Committee / Board of Directors for the year 2024 - 2025.
3. Ratification of Minutes of the Annual General Meeting held on 23 September 2023.
4. To receive, consider and adopt the Financial Statements of the Company comprising of Balance Sheet as on March 31, 2024, Income & Expenditure Account for the financial year ended on that date, explanatory notes annexed to, or forming part, of any of the above documents and the Reports of the Managing Committee / Board of Directors ("The Board") and Auditors Report thereon.
5. **Revision of Member's Subscription.** The Management has proposed to revise Member's Subscription in its Meeting held on 07 Sep 2024 due to high inflation and revision of wages of staff are given below: -

Particulars	Existing Subscription Rate	Proposed Increase in Subscription Rates (Rs)	Amount
Garrison Member (Monthly)	250.00	50.00	300.00
Other Member (Monthly)	500.00	100.00	600.00
Absentee Members (Annual)	5,000.00	1,000.00	6,000.00
Temporary Members (Monthly)	600.00	120.00	720.00

6. **To Grant Permanent Membership to Wife of Battle Casualty (Fatal).** The Management Committee has passed to grant permanent membership to wife of battle casualty (fatal) in Defence Retd Category in its meeting held on 07 Sep 2024. To pass the resolution to add a Sub Clause g in Para 4 of Bye-Laws to be read as: -
"The wife of battle casualty (fatal) will be considered for permanent membership in Defence Retd Category".
7. **To Grant Temporary Membership to Academia.** The Management Committee has passed to grant temporary membership to Serving Head of Higher Education based Academic Institutions located at Lucknow which are recognized as National Importance by the Govt of India, Ministry of Education in its meeting held on 07 Sep 2024. To pass the resolution to add a Sub Clause (v) in Para 19(a) of AOA to be read as:-
"Serving Head of Higher Education based Academic Institutions located at Lucknow which are recognized as National Importance by the Govt of India, Ministry of Education".

8. **Fixing of Time Limit for Transfer of Membership to Widow.** The Management Committee has proposed to fix time limit for transfer of membership to widow in its meeting held on 16 Dec 2023. The proposed amendment in Para 24A of AOA read as under: -
“In case of death of a Permanent Member, the Club should be informed. The spouse be admitted as member without paying any additional entrance fee on submission of application within two years from the date of demise for transfer of membership.”
9. **Fixing of Time Limit to consider to Transfer of Membership to Nominee.** The Management Committee has passed to insert a clause in Para 10C of AOA that it is mandatory to hold the membership of the Club for 10 yrs before transferring it to son / daughter as under: -
“It is mandatory to hold the membership of the Club for 10 yrs before transferring it to son / daughter.”
10. To consider resolutions, if any, moved by the Members and / or the Management Committee before 18 September, 2024, in accordance with Club Rules.
11. To transact such other business with the permission of the Chair.
12. To announce the results of the election of the Managing Committee for the Year 2024 - 2025.

[By Order of the Management Committee]

Col FA Farooquee (Retd)
CEO & Secretary

Place - Lucknow
Date - 14 September, 2024

Registered Office:
202, Mahatma Gandhi Marg
Lucknow - 226 002

ADDITIONAL AGENDA POINTS

1. Further to this office Notice of Annual General Meeting (Agenda) dated 11 Sep 2024.
2. The following Additional Agenda Points are incorporated as Para 9 (a) & 9 (b): -

9(a) **Ratification of Special Subscription Charged on occasion of 125th Jubilee of the Club.** The special subscription of Rs.500/- was charged from each member in the month of Jan 2024 to commemorate 125th Glorious Year (Quasquicentennial Celebrations). The decision was taken by the Management Committee in its Meeting on 30 Dec 2023.

9(b) **One-Time Special Subscription.** The Management Committee in its Meeting on 07 Sep 2024 decided that one-time special subscription whenever levied to its members on special occasion / requirement need not be taken up in AGM/ EGM. To pass resolution to insert Para 22B in AOA to be read as: -

“One-time special subscription can be levied to the members of the Club by the Management Committee on special occasion / requirement”.

[By Order of the Management Committee]

Col FA Farooquee (Retd)
CEO & Secretary

Place - Lucknow
Date - 14 September, 2024

Registered Office:
202, Mahatma Gandhi Marg
Lucknow - 226 002

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT AS REQUIRED VIDE SECTION 102 OF
THE COMPANIES ACT 2013**

1. Item No. 2 of Agenda

- (a) Filing of nominations by fresh candidate by 20 September, 2024.
- (b) Any retiring member of the Managing Committee who wishes to stand for re-election shall send information in writing to the Club CEO & Secretary by 21 September, 2024.
- (c) Scrutiny of Nominations by 22 September, 2024.
- (d) Those candidates found eligible after scrutiny and do not wish to contest the election, may submit their withdrawal latest by 5.00 PM on 23 September, 2024.

2. Item no. 10 of Agenda

In accordance with Article 42 of the Articles of Association, any matter intended to be brought before the Annual General Meeting must be forwarded with an explanatory note to reach the Club Office by 18, September, 2024.

[By Order of the Management Committee]

Place - Lucknow
Date - 14 September 2024

Col FA Farooquee (Retd)
CEO & Secretary

NOTES

1. An explanatory statement relating to the business mentioned in the notice as required under Section 102 of Companies Act, 2013 is annexed hereto.
2. Any member who is eligible to vote may vote by proxy at a General Meeting and member eligible to vote and present at a meeting may hold one or more proxies. A proxy may empower the holder to vote generally at the meeting for the "ABSENTEE MEMBER" or it may empower the holder to vote in a specified manner. EVERY PROXY must be properly stamped. Every proxy shall be valid on the occasion, or an adjourned meeting as on original date of meeting for which it was given, provided always that voting by proxies shall not be permitted for the purpose mentioned in Article 32. In other words, the members of the Management Committee will be elected only by those present at the Annual General Meeting.
3. Members are requested to be seated in the Ball Room in the club premises by 2.00 p.m. on the 28th September, 2024.
4. The second item on the Agenda is balloting and will take place between 2.15 PM and 6.00 PM on 28th September, 2024.
5. All members are requested to be in possession of their Smart Card/Membership Card with photograph and to collect their identification slips from 1.30 PM onwards, till the balloting time on 28th September, 2024 from the Club Election Counter.
6. Identification slips will not be issued to members not in possession of membership card.
7. The ballot paper will be issued to members only against his / her identification slip.
8. After balloting, members are requested to be seated in the Ball Room by 6.15 PM on 28th September, 2024.
9. The remainder of the Agenda will be taken up for consideration from 6.15 PM onwards.
10. Attention of Members is drawn to the provisions of Article 32 (c) of Articles of Association extracts of which reads as under:
"After serving for a term of two years, the Member will be eligible to contest election to Management Committee only after a gap of four years".
11. Members who have not registered their e-mail addresses so far are requested to register their email address so that they can get all the information of the Club at the click of the mouse and receive the Annual Report and other communications electronically.
12. As per Section 88 of the Companies Act, 2013 r.a.w. Rule 3 of The Companies (Management and Administration) Rules, 2014 all members are requested to update their personal data as per Update Data Form already sent to all Members, including latest address, e-mail address, Permanent Account Number, Spouse's / Mother's / Father's name, occupation, status, nationality, mobile number.

DIRECTORS' REPORT

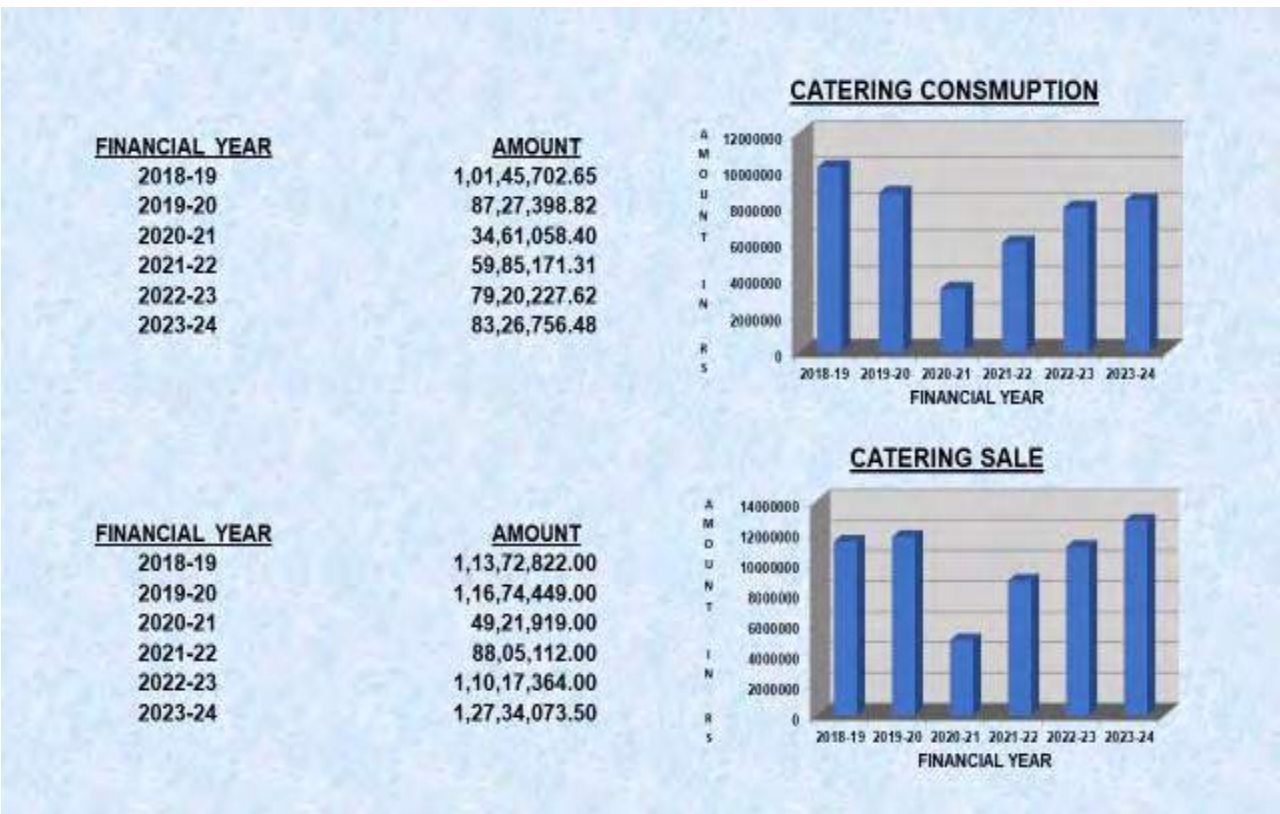
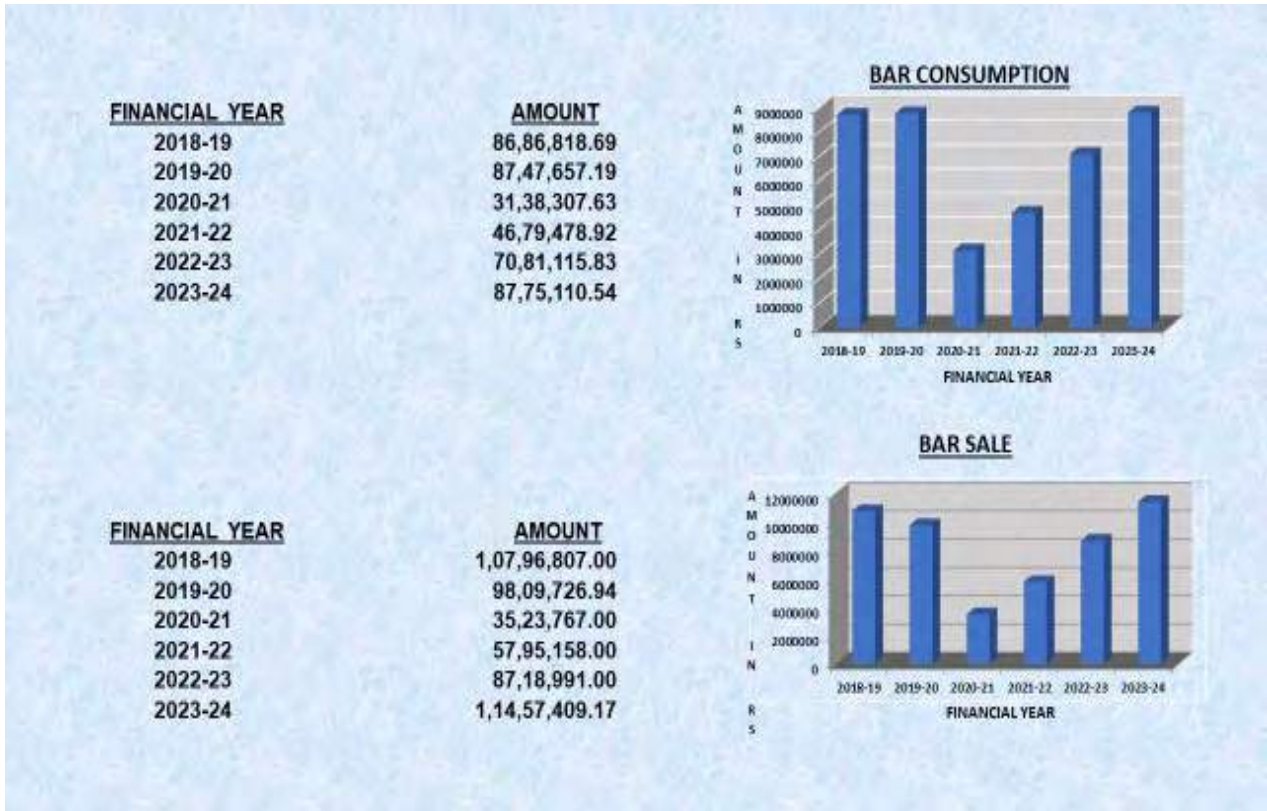
(1) The Directors hereby present the Annual Report together with the audited Balance Sheet and Income and Expenditure Account for the year ended 31st March, 2024.

(2) FINANCIAL RESULTS

The financial results of the Club are as given below:

Particulars	Note No	Figures as on 31.03.2024	Figures as on 31.03.2023
I. Revenue from operations	12	5,57,36,270.57	4,66,56,947.34
II. Other Income	13	1,46,02,035.79	1,01,72,594.24
III. Total Revenue (I +II)		7,03,38,306.36	5,68,29,541.58
IV. Expenses:			
Cost of materials consumed	14	1,71,11,100.66	1,50,23,415.95
Purchase of Stock-in-Trade		-	-
Employee benefit expense	15	2,61,28,032.26	2,54,14,806.64
Financial costs		-	-
Depreciation and amortization expense		56,92,348.33	52,56,045.92
Other expenses	16	99,53,837.69	1,21,55,618.19
Total Expenses		5,88,85,318.94	5,78,49,886.70
V. Profit/Loss Before Prior Period Item (III-IV)		1,14,52,987.42	-10,20,345.12
VI. Prior Period Item			27,30,139.00
VII. Profit before exceptional and extraordinary items and tax (V+VI)		1,14,52,987.42	17,09,793.88
VIII. Exceptional Items		-	-
IX. Profit before extraordinary items and tax (VII+ VIII)		1,14,52,987.42	17,09,793.88
X. Extraordinary Items	17	-	-
XI. Profit before tax (IX-X)		1,14,52,987.42	17,09,793.88
XII. Tax expense:			
(1) Current tax		33,95,711.00	21,71,335.14
(2) Deferred tax		-	-
XIII. Profit(Loss) from the period from continuing operations (XI-XII)		80,57,276.42	-4,61,541.26
XIV. Profit/(Loss) from discontinuing operations		-	-
XV. Tax expense of discounting operations		-	-

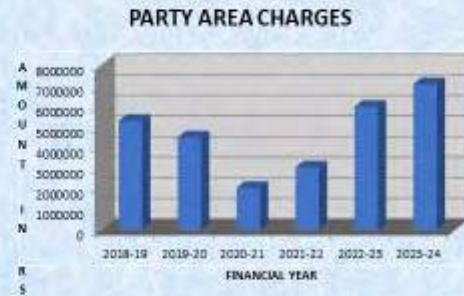
(3) KEY FINANCIAL INFORMATION



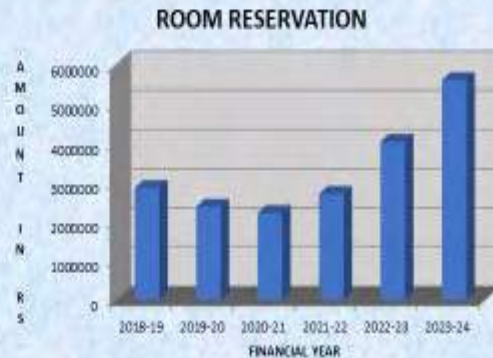
<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	1,12,23,776.00
2019-20	1,11,39,362.00
2020-21	1,15,88,083.00
2021-22	1,31,55,993.00
2022-23	1,30,87,042.00
2023-24	1,34,83,812.00



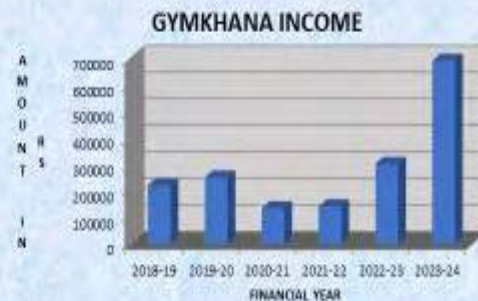
<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	53,25,636.00
2019-20	45,21,436.00
2020-21	20,65,635.00
2021-22	30,63,524.00
2022-23	60,02,205.00
2023-24	71,02,969.01



<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	28,55,129.00
2019-20	23,76,043.00
2020-21	22,19,091.00
2021-22	27,04,478.00
2022-23	40,34,644.00
2023-24	56,05,329.00

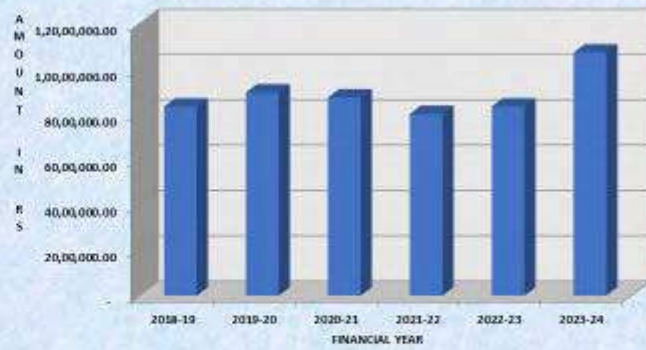


<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	2,21,319.69
2019-20	2,50,385.77
2020-21	1,34,834.74
2021-22	1,41,716.70
2022-23	3,01,532.61
2023-24	6,89,405.04



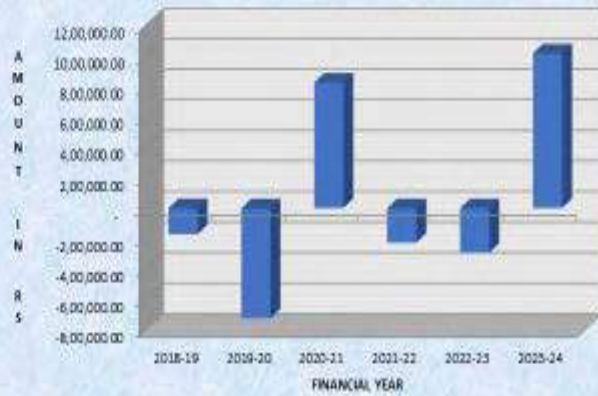
<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	83,47,791.98
2019-20	89,72,672.10
2020-21	87,53,737.00
2021-22	80,23,003.00
2022-23	83,51,289.00
2023-24	1,07,38,553.00

INTEREST ON FIXED DEPOSIT



<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	-1,70,349.00
2019-20	-7,22,624.23
2020-21	8,23,269.00
2021-22	-2,26,221.10
2022-23	-2,92,229.16
2023-24	10,14,861.90

ENTERTAINMENT CLUB ACTIVITY FUND



<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	1,94,84,655.98
2019-20	2,13,55,160.78
2020-21	1,81,90,974.44
2021-22	1,99,83,152.48
2022-23	2,54,14,806.64
2023-24	2,61,28,032.26



<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	16,79,138.00
2019-20	17,54,466.00
2020-21	15,23,067.98
2021-22	24,73,970.00
2022-23	51,50,005.00
2023-24	32,14,609.85



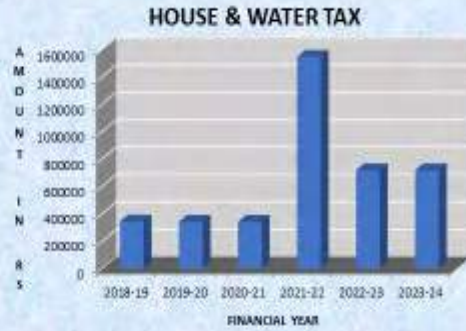
<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	48,01,389.00
2019-20	46,90,785.00
2020-21	31,99,478.00
2021-22	31,78,055.00
2022-23	27,63,797.00
2023-24	28,81,316.95



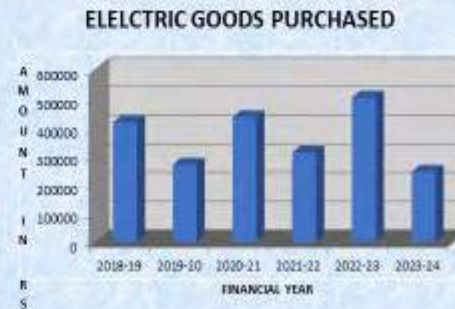
<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	11,51,999.00
2019-20	9,23,771.00
2020-21	11,51,774.00
2021-22	13,75,990.00
2022-23	4,60,333.00
2023-24	3,09,030.89



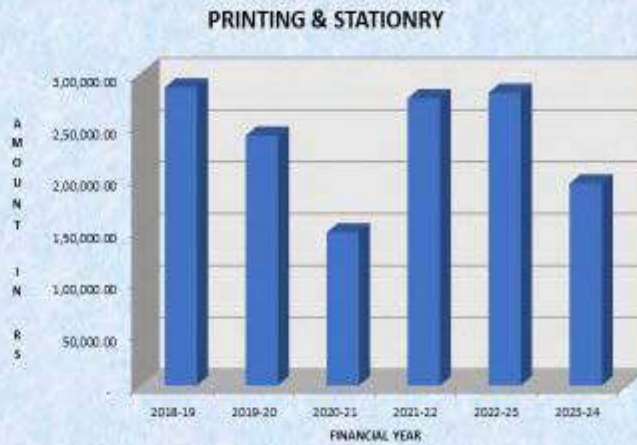
<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	3,44,172.00
2019-20	3,42,232.00
2020-21	3,42,232.00
2021-22	15,44,775.00
2022-23	7,17,500.00
2023-24	7,17,500.00



<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	4,17,257.98
2019-20	2,68,993.04
2020-21	4,34,753.11
2021-22	3,12,116.25
2022-23	5,03,310.80
2023-24	2,44,730.63



<u>FINANCIAL YEAR</u>	<u>AMOUNT</u>
2018-19	2,87,120.00
2019-20	2,40,670.00
2020-21	1,47,510.00
2021-22	2,76,652.00
2022-23	2,81,974.00
2023-24	1,94,598.63



(4) FINANCIAL POSITION

During the financial year 2023-2024, the Club earned Profit before tax of Rs. 1,14,52,987.42. The payment of current tax was Rs.33,95,711.00.

(5) MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.

(6) Extract of Annual Return

In accordance with section 134(3) (a) of the Companies Act, 2013 an extract of Annual Return in the prescribed format is appended as **Annexure-A** to the Board's Report.

(7) Related Party Transactions

The Managing Committee has not entered into transactions with any related parties as provided in section 188 of the Companies Act, 2013.

As required under section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules 2014- Form No. AOC-2 is appended as **Annexure-B** to the Board's Report.

(8) Transfer to Reserves

The club has not transferred any amount to the Reserves.

(9) OPERATIONS OVERVIEW

REPORT ON THE PROVISIONS OF THE CLUB

ADMINISTRATION

- The Club has maintained its repute as the most elite Club and has maintained its old traditions and services. The ambience and infrastructure has improved over the years without losing its dignified historical charm while adapting modern facilities over the years.
- As the old staff is slowly retiring having devoted their undaunted service to the Club, all efforts are being made to have a fine blend of old and new blood.
- Practices are being brought in place to keep pace with the emerging administrative challenges.

WELFARE MEASURES

- Revision of salary and wages as per The Minimum Wages Act, 1948.
- Uniforms and shoes are issued to the Club Staff.
- 15 Days Ex-gratia and 30 days salary incentives to staff during the year.
- Providing improved hygienic accommodation.

PURCHASE

- The purchases are now being regulated through new standing operating procedures (SOP). It has brought in better checks and control measures to ensure good timely supplies at competitive rates. Supplies are also being procured from Best Price, Walmart and Lulu Mall.

STATUTORY COMPLIANCES OF TAX AUTHORITIES

- The provisions in the new Companies Act 2013 are very stringent and there are much statutory compliance which are required to be professionally managed. Regular returns of ROC, GST &, Income Tax thereto need to be professionally addressed.
- The Club gets its internal audit done every quarter through Internal Auditor. The Statutory Auditor's carries out audit on regular basis. The Finance Sub Committee also keeps control over the accounts and statutory compliances on regular basis.

PROJECTS COMPLETED / UNDER COMPLETION

- (a) Fire Protection and Safety System.
- (b) Additional Civil work (SITC of PVC Tank and allied work for fire service).
- (c) Software Up-gradation.
- (d) Repair of Tennis Court.
- (e) Roof Treatment Kitchen.
- (f) Repairing of Parking Near Gate No -2.
- (g) Repairing of Road & Marking.
- (h) Mural & Fountain.
- (i) Blackstone Plaque at the Reception.
- (j) Purchasing of New Tie.
- (k) Repairing of Fountain & Sign Board at Gate No. 1 & 3
- (l) Repair / Renovation of Bar.
- (m) Additional Work for repair / renovation of Bar.
- (n) Repair / Renovation/ Extension/Modulation of Kitchen.
- (o) Additional Work for Repair / Renovation of Main Kitchen.
- (p) Installation of Audio System at Ball Room.
- (q) Repair of Gents Wash Room of Main Building.

- (r) Procurement of 1.5 Ton O General Split & window ACs (14 x Split 1x Window).
- (s) Face lift of Restaurant.
- (t) Polishing & change of Upholstery of Chairs of Bar Room.
- (u) Polishing of Chairs & Tables of Restaurant.
- (v) Purchase of Treadmill for Gymnasium.
- (w) Wrought Iron Grilling of Shame-E-Awadh Kitchen.
- (x) Wrought Iron Grill from Gate No. 2 to Gate No. 4.
- (y) Purchase 4 x Chillers, 1 x Deep Freezer for Bar & Kitchen.
- (z) Fabrication of Signage LED board on top of mural & fountain at Chairman Lawn
- (aa) Construction of Rest Room for Staff

(10) STATUTORY AUDITORS

M/s S N Kapur & Associates, Chartered Accountants as Statutory Auditors of the Company having registration number FRN – 01545C were re-appointed for a term of five consecutive years ie up to the AGM to be held in the year 2027.

“Pursuant to the Companies (Amendments) Act, 2017, effective from 7th, requirement for ratification of appointment of auditor at every annual general meeting is omitted.”

Therefore, it was informed that from now onwards there is no need to ratify the appointment of auditor at every AGM.

(11) AUDITORS AND AUDITORS' REPORT

The Managing Committee has received the Statutory Auditor's Report on the Financial Statements as well as Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 which are self-explanatory and does not call for any further comments. Clarifications wherever necessary have been included in Notes to the Financial Statements section of the Annual Report.

(12) CHANGE IN DIRECTORSHIP

Inductions/Retirement (due to retirement/transfer postings)

During the year the following appointments/ inductions/ replacements took place:

- (a) Shri Manoj Kumar Singh, IAS replaced by Shri Durga Shanker Mishra, IAS
- (b) Maj Gen Salil Seth replaced by Maj Gen Alok Kacker, AVSM
- (c) Brig M Kathiresan replaced by Brig Narinder Singh
- (d) Brig RS Thakur replaced by Brig SS Balaje
- (e) Brig Soumeet Patnaik replaced by Brig Ashit Bajpai
- (f) Brig (Mrs) Jasvinder Kaur Bhatia replaced by Brig Sunil Mishra, SM

Reappointments:

As per the provision of Companies Act, 2013, Maj Gen Salil Seth, Brig M Kathiresan, Brig RS Thakur, Brig Soumeet Patnaik, Brig (Dr) Jasvinder Kaur Bhatia, Col JS Chauhan (Retd), Dr Subhashish Munshi and Dr Sudhir Kapoor will retire in the ensuing AGM and being eligible, can seek reappointment at the forthcoming Annual General Meeting (AGM) (through election process) scheduled on 28 September, 2024.

(13) BOARD MEETINGS

Dates for the Board meetings in the ensuing year are decided in advance. The board meetings of the Club are held at the registered office at 202, Mahatma Gandhi Marg, Lucknow-226002. The Board usually meets every month to review the monthly performance and other item(s) on the agenda. Additional meetings are held, as and when necessary. The attendance of Directors during fiscal year ended 31' March, 2024.

On the date of issue of this report following meetings were conducted with the below mentioned members along with their attendance at the respective meetings

DETAILS OF MANAGEMENT COMMITTEE MEETING HELD & MEMBER ATTENDED		
(TOTAL NO. OF MEETING HELD=18)		
S.No.	NAME OF MEMBERS MC	NO. OF MEETING ATTENDED
1	Maj Gen Alok Kacker	11
2	Mr. Anil Garg, IAS	8
3	Mr. Tarun Gauba, IPS	11
4	Brig Sunil Mishra, SM	9
5	Brig Navdeep Singh	13
6	Brig Rajesh Gupta	4
7	Col Neeraj Mishra, SM	4
8	Brig (Dr) Gyanodaya (Retd)	14
9	Dr Rajiv Saksena	14
10	Mr JPS Sial	13
11	Brig Ashit Bajpai	17
12	Brig SS Balaje	17
13	Lt Gen Mukesh Chadha, SM, VSM	8

14	Brig Narinder Singh	6
15	Col JS Chauhan (Retd)	7
16	Dr Subhashish Munshi	5
17	Dr Sudhir Kapoor	6
18	Maj Gen Salil Seth	5
DETAILS OF SCREENING SUB COMMITTEE HELD & MEMBER ATTENDED		
(TOTAL NO. OF MEETINGS HELD=4)		
S.No.	NAME OF MEMBERS MC	NO. OF MEETINGS ATTENDED
1.	Maj Gen Alok Kaker, AVSM	4
2.	Mr. Tarun Gauba, IPS	4
3.	Brig Ashit Bajpai	4
4.	Dr Rajiv Saksena	4
DETAILS OF FINANCE & DOCUMENTATION SUB COMMITTEE MEETING HELD & MEMBER ATTENDED		
(TOTAL NO. OF MEETINGS HELD=3)		
S.No.	NAME OF MEMBERS MC	NO. OF MEETINGS ATTENDED
1.	Brig Ashit Bajpai	3
2.	Brig (Dr) Gyanodaya (Retd)	1
3.	Dr Rajiv Saksena	1
4.	Brig Navdeep Singh	1
DETAILS OF F & B SUB COMMITTEE MEETING HELD & MEMBER ATTENDED		
(TOTAL NO. OF MEETINGS HELD =16)		
S.No.	NAME OF MEMBERS MC	NO. OF MEETING ATTENDED
1.	Brig Sunil Mishra, SM	11
2.	Dr Rajiv Saksena	11
3.	Mr JPS Sial	11
4.	Brig (Dr) Gyanodaya (Retd)	11
5.	Brig Narinder Singh	6
6.	Col JS Chauhan (Retd)	6
7.	Dr Sudhir Kapoor	6
DETAILS OF AUTOMATION SUB COMMITTEE MEETING HELD & MEMBER ATTENDED		
(TOTAL NO. OF MEETINGS HELD =4)		
S.No.	NAME OF MEMBERS MC	NO. OF MEETING ATTENDED
1.	Brig Sunil Mishra, SM	4
2.	Brig Narinder Singh	1
DETAILS OF ENTERTAINMENT SUB COMMITTEE MEETING HELD & MEMBER ATTENDED		
(TOTAL NO. OF MEETINGS HELD = 14)		
S.No.	NAME OF MEMBERS MC	NO. OF MEETING ATTENDED
1.	Mr. JPS Sial	8
2.	Brig Navdeep Singh	7
3.	Brig (Dr) Gyanodaya (Retd)	8
4.	Dr Rajiv Saksena	7
5.	Mr. Anil Garg, IAS	8
6.	Brig Sunil Mishra, SM	8
7.	Dr Subhashish Munshi	7
8.	Col JS Chauhan (Retd)	6
9.	Dr Sudhir Kapoor	6
10.	Brig SS Balaje	5
DETAILS OF SPECIAL SUB COMMITTEE MEETING HELD & MEMBER ATTENDED		
(TOTAL NO. OF MEETINGS HELD =1)		
S.No.	NAME OF MEMBERS MC	NO. OF MEETING ATTENDED
1.	Maj Gen Salil Seth	1
2.	Brig Ashit Bajpai	1
3.	Col J S Chauhan (Retd)	1

DETAILS OF INFRA SUB COMMITTEE MEETING HELD & MEMBER ATTENDED		
(TOTAL NO. OF MEETINGS HELD =3)		
1.	Brig Ashit Bajpai	2
2.	Col J S Chauhan (Retd)	3
3.	Brig Narinder Singh	3
4.	Dr Sudhir Kapoor	3

- (14) **CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**
The operations of MB Club are not energy technology intensive. The club however, strives to reduce energy consumption as well as use the latest technology in its operation, to the extent required.
- (15) **Significant or Material Orders: NA**
- (16) **Risk Management Policy**
The club proposes to frame a policy to identify key risk areas across the club & prioritize relevant action plans to prevent and/ or mitigate these risks. The internal auditors appointed by the managing committee are responsible to advise and assist the finance committee on an independent basis.
- (17) **Change in nature or activities**
No change has been done in the nature or activities of the club.
- (18) **Subsidiaries, Joint Ventures and Associate Companies**
The club does not have any subsidiaries, joint ventures and associate companies.
- (19) **Deposits**
The club has neither accepted nor renewed any deposits during the year under review.

Provisions of section 123, 135 149(6), 178(1), 186, 204 of the Act, being not applicable, they do not call for any comment.

- (20) **Managerial Remuneration**
No employee of the Company Was paid remuneration exceeding limits laid down under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- (21) **Director's / Managing Committee's Responsibilities Statement:**
Pursuant to section 134(5) of the Companies Act, 2013 the members of the managing committee based on the representations received from the management to the best of their knowledge and belief confirm that:
- (a) In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act 2013, have been followed and there are no material departures from the same;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Income & Expenditure of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a 'going concern' basis;
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

OBITUARIES

The Management records with deep sense of regret, sad demise of the following members and extends heartfelt condolences to the families of the deceased.

Sr No	Name	Mem No	Expired Date
1	MR ARUN BUXI	8477	12/12/2020
2	MR C P GUPTA	6083	02/06/2020
3	MRS KAMINI PRADHAN	15579	06/07/2020
4	JUSTICE V K DIXIT	15358	12/01/2021
5	MAJ D B SINGH	13210	18/02/2021
6	MR RAJIV KHANNA	4778	23/02/2021
7	MR K R SEMWAL	6452	19/03/2021
8	COL R D GUPTA	12668	11/04/2021
9	MR BHUSHAN THAPER	7934	11/04/2021
10	MR MAHBIR SINGH	7434	20/04/2021
11	MRS SHAKUNTALA GURUNG	12913	18/04/2023
12	MR ARUN KUMAR GARG	8989	15/05/2023
13	MAJ B K KAUL,RETD	4141	18/06/2023
14	MR ASHUTOSH KUMAR	16024	27/08/2023
15	MR VINOD KUMAR,IRS RETD	4755	30/08/2023
16	MR GURDEEP SINGH BHATIA	6330	27/09/2023
17	BRIG L N KAPOOR	7467	02/10/2023
18	MRS ANJALI LAL	2129	09/11/2023
19	MR NARESH KUMAR BANSAL	11469	18/11/2023
20	MRS KANTA CHOPRA	1029	04/12/2023
21	MR AJIT SINGH	4282	16/01/2024
22	MR RAJ BISARIA	1302	16/02/2024
23	COL NISHEET SINGHAL	15407	04/04/2024
24	DR A S GUPTA	6820	04/06/2024
25	MR R K SOBTI	4360	04/06/2024
26	COL DEEPAK KAUL, RETD	11166	21/06/2024
27	MRS SWADESH JAITLEY	396	07/07/2024

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31-03 2024
Form No MGT-9- Annexure-A

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2024
[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:

i.	CIN	U91990UP1899NPL000033
ii.	Registration Date	04/02/1899
iii.	Name of the Company	THE MAHOMED BAGH CLUB LIMITED
iv.	Category/Sub-Category of the Company	Company licensed under section 25 (Companies Act 1956) limited by guarantee
v.	Address of the Registered office and contact details	202 Mahatma Gandhi Marg, Lucknow-226001
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Club Services	NA	NA

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. NO	NAME AND ADDRESS OF THE	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1					
2					

The Company does not have any holding, subsidiary and associate company (s).

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

The Company does not have any equity share capital as it is a company limited by guarantee. Hence point no. IV(i), IV(ii), IV(iii), IV(iv) and IV(v) do not call for any comment.

i) Category-wise Share Holding

Category of Shareholders	No. of Shareholders at the beginning of the year				No. of Shareholders at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<p>Promoters</p> <p>(1) Indian a) Individual/HUF b) Central Govt. or State Govt. c) Bodies Corporates d) Bank/FI e) Any other</p> <p>Sub-total (A)(1):-</p> <p>(2) Foreign a) NRI- Individuals b) Other Individuals c) Bodies Corp. d) Banks/FI e) Any other...</p> <p>Sub-total (A)(2):-</p> <p>Total shareholding of Promoter (A)= (A)(1)+(A)(2)</p> <p>B. Public Shareholding</p> <p>(1) Institutions a) Mutual Funds b) Banks/FI c) Central govt d) State Govt. e) Venture Capital Fund f) Insurance Companies g) FIIS h) Foreign Venture Capital Funds i) Others (specify)</p> <p>Sub-total (B)(1):-</p> <p>Non-Institutions a) Bodies corporates i) Indian ii) Overseas b) Individuals i) Individual shareholders holding nominal share capital upto Rs.1 lakhs ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs c) Others (specify)</p>									

i) Individual shareholders holding nominal share capital upto Rs.1 lakhs									
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs									
c) Others (specify)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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								
2								
3								
	Total							

(iii) Change in Promoters' Shareholding

Sl. No.	Shareholder'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
	At the beginning of the year				
	Date wise increase/ decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the End of the year				

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

Sl. No.	For Each of the Top 10 Shareholders	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
	At the beginning of the year				
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc.):				
	At the End of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	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
	At the beginning of the year				
	Date wise Increase/ Decrease in Shareholding during the year specifying there as on for increase /decrease.(e.g. allotment/ transfer/ bonus/ sweat Equity etc.):				
	At the End of the year				

V INDEBTEDNESS

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

The Company has not availed any loan during the fiscal year 2023-24 and is a debt-free company

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount				
ii)Interest due but not paid				
iii)Interest accrued but not				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
· Addition				
· Reduction				
Net Change				
Indebtedness at the end of the financial year				
i)Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total(i+ii+iii)				

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager/ CEO			Total Amount
		CEO Col FA Farooquee (Retd)			
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,12,800			7,12,800
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-			-
2.	Stock Option	-			-
3.	Sweat Equity	-			-
4.	Commission - as% of profit - others, specify...	-			-
5.	Others, please specify Allowances	-			-
6.	Total(A)	7,12,800			7,12,800

B. Remuneration to Other Directors (Independent / Non - Executive) Directors:
No remuneration was paid to Other Directors during the fiscal year 2023-24

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
	3. Independent Directors	NA	NA	NA	NA	NA
	- Fee for attending board committee meetings					
	- Commission					
	- Others, please specify					
	Total(1)	NA	NA	NA	NA	NA
	4. Other Non-Executive Directors	NA	NA	NA	NA	NA
	- Fee for attending board committee meetings					
	- Commission					
	- Others, please specify					
	Total(2)	NA	NA	NA	NA	NA
	Total(B)=(1+2)	NA	NA	NA	NA	NA
	Total Managerial	NA	NA	NA	NA	NA
	Overall Ceiling as per the Act	NA	NA	NA	NA	NA

C. Remuneration to Key Managerial Personnel (KMP) Other than Manager/ WTD:

No remuneration was paid to KMP during the fiscal year 2023-24.

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company	CFO	Total
1.	Gross salary (a) Salary as per provision contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

No penalty, punishment or compounding of offences was applicable imposed on the Company.

A. COMPANY					
	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

FORM NO. AOC -2 **Annexure-B**
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

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

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

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

Date: 14 September 2024
Place: Lucknow.

For and on behalf of the Board of Directors
For The Mahomed Bagh Club Limited

(Director)

(Director)

GENERAL INFORMATION
ARTICLES OF ASSOCIATION

Article 23

ABSENTEE SUBSCRIPTION:

In the event of a member leaving the station, the member shall inform in writing to the Secretary whether he wishes to resign from the membership or wishes to be treated as Absentee Member. The Absentee Membership Subscription shall be payable on annual basis, in advance, as on 01 Apr every year, as fixed and revised from time to time. In the event of an absentee subscription not having been paid for a period of six months from the date of the bill or by September of that calendar year, whichever is earlier, the said Absentee Member will be sent a due notice. Any Absentee Member failing to pay his dues within three months of sending the notice shall cease to be a member ipso facto and shall forfeit all rights and claims to the Club or its property and his name shall be struck off and a note be made against his name and circumstances under which he ceases to be a member.

Article 26 (a)

NON PAYMENT OF CLUB DUES:

All category of Members, shall pay their bills as required under Bye-Laws.

a) In case of non –payment of a bill by 30th of the month in which the bill is issued a reminder will be sent by SMS/email. If default continues such persons name shall be posted on the Club Notice Board on 15th of the following month, simultaneously a notice will be sent through Registered Letter/Speed Post/SMS/email with a copy to his Proposer and Seconder and he shall be debarred from all further use of the Club until payment is made. No defaulter member under this article can exercise voting right on any meeting of the Club.

Article 26 (b)

b) Any one so posted, failing to pay his account within 30 days from the date of posting shall, if a Member, cease to be a Member, and if not a Member, be debarred from all privileges of the Club. He will be sent a communication to this effect by the Secretary through a Registered Letter/Speed Post/SMS/email and the Proposer and Seconder will be asked to make the payment within 15 days.

Article 26 (e)

e) Communication as mentioned in Article 26(a) & (b) once issued from the Club Office will be deemed to have been served on the Member.

Article 30 (a)

Any Member found behaving in a manner not consistent with the dignity of the Club, be suspended from the Membership of the Club for a period up to 90 days. Prior to such action, the individual concerned will be served with a show cause notice and allowed up to 15 days' time to submit reply. The reply shall be considered by the Committee and decision taken with regard to suspension and further action, if any. If due to any reason the Committee meeting cannot be held or if a situation so warrants, the Vice Chairman will be empowered to issue the suspension order which would be ratified by the Committee within 30 days of issue of suspension order. The Vice Chairman will also be empowered to issue suspension order pending an enquiry on disciplinary aspect. In all such cases, the Member concerned may submit an appeal to the Chairman whose decision in the matter shall be final.

Bye Law - Rule 110

Dress Code

All members/ guests within the Club premises will follow the dress code as listed below:

- (a) Members will wear dress befitting the status of our club eg collared shirts tucked in trousers with shoes and socks.
- (b) Please tuck in shirts, Bushirts & Collar T-Shirts.
- (c) Round Neck Collar Coats are permitted.
- (d) The following are not allowed in the Club premises:-
 - (i) Fancy Jeans / Cargos
 - (ii) T.Shirts without collar
 - (iii) Kurta/Pyjama/Churidars
 - (iv) Chappal / Sandles /Sports Shoes/Sneaker's
 - (v) Fancy Jackets

S.N.KAPUR & ASSOCIATES

CHARTERED ACCOUNTANTS

HEAD OFF: M-5 GOLE MARKET, MAHANAGAR, LUCKNOW-226006
Phone Nos. (Off):4016231 | Mobile: 9839011549, 9415011673,9839211549

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF THE MAHOMED BAGH CLUB LIMITED,
LUCKNOW**

Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of **THE MAHOMED BAGH CLUB LIMITED** ("the Club"), which comprise the Balance Sheet as at **31/03/2024**, the Statement of Income and Expenditure for the year ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2024 and the Profit for the year ended on that date.

2. Basis for Opinion

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

3. Information Other than the Standalone Financial Statements and Auditor's 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 Director's Report including annexures and other company related information, but does not include the Standalone Financial Statements and our Auditors Report thereon. The Other information as stated above are expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not and will 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 identified above when it becomes available and, in doing so, consider whether the

other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the 'Other Information' as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe necessary actions required as per applicable laws and regulations.

4. Management's Responsibility for the Standalone Financial Statements

The Club's Managing Committee is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of "the Club" 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 Club and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Club's Managing Committee is responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal

financial controls with reference to financial statements in place and the operating effectiveness of such controls

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

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.

6. Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, based on our audit we report that:

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

b) In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;

c) The Balance sheet and the Statement of Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;

d) 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 written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, 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 club and the operating effectiveness of such controls, refer to our separate report of even date as per Annexure A;

g) With respect to the others matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Club has disclosed the impact of pending litigations in Note no. 19 of the financial statements.

ii. The Club did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which required to be transferred to Investor Education and Protection Fund by the company.

iv. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the

Company has used an accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year.
Further, we did not come across any instance of the audit trail feature being tampered with.

For S.N. KAPUR & ASSOCIATES
Chartered Accountants
(F.R. No.:- 001545C)

(CA. AVICHAL SN. KAPUR)
Partner
(M.No. 400460)
UDIN No: 24400460BKCCC16494

Place: Lucknow
Date: 07 Sep 2024

Annexure A referred to in our Independent Auditor's Report of even date to the members of The MB Club Ltd. on the financial statement for the year ended on 31st March, 2024

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 **THE MAHOMED BAGH CLUB LIMITED** ("The Club") as of **March 31, 2024** in conjunction with our audit of the standalone 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements, both applicable to an audit of Internal Financial Controls with reference to financial statements 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 with reference to financial statements 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial statements over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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

A clubs 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. The 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 authorizations of management and directors of the Club; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2024:

(a) The Club did not have an appropriate internal control system regarding establishing member's credit limits for availing services of the club. Out of aggregate **trade receivables from members** at Rs.84.39 lacs as on 31.03.2024, **Rs.24.89 lacs is owed by the members to the club since more than 6 months;**

(b) We could not be shown evidence regarding the compliance with section 149(8) and clause (II)(4) of Schedule IV of the Companies Act, 2013 requiring satisfaction on the integrity of financial information and that the financial controls and the systems of risk management are robust and defensible.

In our opinion, except for the effects/probable effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Club has maintained in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Club considering the essential components of the internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the Institute Of Chartered Accountants Of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of 31st March, 2024 financial statements of the Club and these material weakness does not affect our opinion on the financial statements of the Club.

For S.N. KAPUR & ASSOCIATES

Chartered Accountants

(F.R. No.:- 001545C)

(CA. AVICHAL SN. KAPUR)

Partner

(M.No. 400460)

UDIN No: 24400460BKCCC16494

Place: Lucknow

Date: 07 Sep 2024

THE MAHOMED BAGH CLUB LTD

THE MAHOMED BAGH CLUB LTD
BALANCE SHEET AS ON 31ST MARCH 2024

Particulars	Note No	Figures as on 31.03.2024	Figures as on 31.03.2023
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital		-	-
(b) Reserves and Surplus	1	17,35,63,101.54	15,06,76,909.12
(c) Money received against share warrants		-	-
<u>(2) Share application money pending allotment</u>			
<u>(3) Non-Current Liabilities</u>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	2	3,96,04,432.00	3,74,95,920.00
(d) Long term provisions		-	-
<u>(4) Current Liabilities</u>			
(a) Short-term borrowings		-	-
(b) Trade payables		92,31,682.26	67,02,032.91
(c) Other current liabilities	3	1,66,02,642.55	1,24,07,545.46
(d) Short-term provisions	4	1,38,64,100.69	1,22,20,856.83
Total		25,28,65,959.04	21,95,03,264.32
<u>II. Assets</u>			
<u>(1) Non-current assets</u>			
<u>(a) Fixed assets</u>			
(i) Tangible assets	5	4,06,47,666.80	4,05,02,849.37
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	6	15,93,18,489.13	15,01,07,553.33
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	7	16,36,679.00	16,36,679.00
(e) Other non-current assets		-	-
<u>(2) Current assets</u>			
(a) Current investments		-	-
(b) Inventories	8	57,70,917.85	48,26,222.30
(c) Trade receivables	9	84,39,805.56	72,66,890.04
(d) Cash and cash equivalents	10	3,01,13,693.53	91,84,139.39
(e) Short-term loans and advances	11	69,38,707.17	59,78,930.89
Total		25,28,65,959.04	21,95,03,264.32

STATEMENT OF INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 01 APRIL 2023 TO 31 MARCH 2024

Particulars	Note No	Figures as on 31.03.2024	Figures as on 31.03.2023
I. Revenue from operations	12	5,57,36,270.57	4,66,56,947.34
II. Other Income	13	1,46,02,035.79	1,01,72,594.24
III. Total Revenue (I +II)		7,03,38,306.36	5,68,29,541.58
IV. Expenses:			
Cost of materials consumed	14	1,71,11,100.66	1,50,23,415.95
Purchase of Stock-in-Trade		-	-
Employee benefit expense	15	2,61,28,032.26	2,54,14,806.64
Financial costs		-	-
Depreciation and amortization expense		56,92,348.33	52,56,045.92
Other expenses	16	99,53,837.69	1,21,55,618.19
Total Expenses		5,88,85,318.94	5,78,49,886.70
V. Profit/Loss Before Prior Period Item (III-IV)		1,14,52,987.42	-10,20,345.12
VI. Prior Period Item			27,30,139.00
VII. Profit before exceptional and extraordinary items and tax (V+VI)		1,14,52,987.42	17,09,793.88
VIII. Exceptional Items		-	-
IX. Profit before extraordinary items and tax (VII+ VIII)		1,14,52,987.42	17,09,793.88
X. Extraordinary Items	17	-	-
XI. Profit before tax (IX-X)		1,14,52,987.42	17,09,793.88
XII. Tax expense:			
(1) Current tax		33,95,711.00	21,71,335.14
(2) Deferred tax		-	-
XIII. Profit(Loss) from the period from continuing operations (XI-XII)		80,57,276.42	-4,61,541.26
XIV. Profit/(Loss) from discontinuing operations		-	-
XV. Tax expense of discounting operations		-	-

THE MAHOMED BAGH CLUB LTD
NOTES TO ACCOUNTS

S.No.	Particulars	Figures as on 31.03.2024	Figures as on 31.03.2023
1	<u>Reserve and Surplus</u>		
	<u>Entrance & Restoration Fee(Non-Refundable):</u>		
	Opening Balance	16,37,19,160.36	15,91,35,347.36
	Add: Recd during the year	1,48,28,916.00	45,83,813.00
	Closing Balance	17,85,48,076.36	16,37,19,160.36
	<u>Profit & Loss :</u>		
	Opening Balance	-1,30,42,251.24	-1,25,80,709.98
	Add: Excess of Income over Expenditure during the year	80,57,276.42	-4,61,541.26
	Closing Balance	-49,84,974.82	-1,30,42,251.24
	Total	17,35,63,101.54	15,06,76,909.12
2	<u>Other long term liabilities</u>		
	Security Deposit	3,59,44,432.00	3,38,45,920.00
	Registration Deposit (Refundable)	36,60,000.00	36,50,000.00
	Total	3,96,04,432.00	3,74,95,920.00
3	<u>Other current liabilities</u>		
	Advance from Members	96,55,666.60	78,62,551.38
	Earnest money against tender	3,04,092.00	2,54,092.00
	Cash card security	2,82,516.00	2,61,250.00
	Cash Card A/c	41,82,443.95	39,12,103.60
	Current Tax Provision	21,77,924.00	1,17,548.48
	Total	1,66,02,642.55	1,24,07,545.46
4	<u>Short-term provisions</u>		
	Gratuity	1,05,01,559.94	98,66,263.40
	GST	9,91,501.75	3,02,191.43
	Tax Deducted at Source	90,533.00	34,302.00
	Employee Distress Relief Fund	22,58,033.00	19,95,627.00
	Works Contract TDS	22,473.00	22,473.00
	Total	1,38,64,100.69	1,22,20,856.83
5	<u>Tangible assets (As per Fixed Assets Schedule attached)</u>		
	Land/Building/Plant & Equipment/Furniture & Fixtures/ Vehicles/Office Equipment/Others(individually)		
	Opening balance	4,05,02,849.37	4,06,15,998.02
	Add: Additions during the period	60,68,953.76	52,49,897.27
	Sub total	4,65,71,803.13	4,58,65,895.29
	Less: Disposals	2,31,788.00	1,07,000.00
	Gross block at the period end(a)	4,63,40,015.13	4,57,58,895.29
	Less: Depreciation		
	Opening depreciation		
	Depreciation during the year	56,92,348.33	52,56,045.92

	Total accumulated depreciation(b)	56,92,348.33	52,56,045.92
	Net carrying value (a) - (b)	4,06,47,666.80	4,05,02,849.37
	Total	4,06,47,666.80	4,05,02,849.37
6	<u>Non-current investments</u>		
	Investments In Fixed Deposits	15,93,18,489.13	15,01,07,553.33
	Total	15,93,18,489.13	15,01,07,553.33
7	<u>Long Term Loans and Advances</u>		
	Security Deposits	16,36,679.00	16,36,679.00
	Total	16,36,679.00	16,36,679.00
8	<u>Inventories</u>		
	Bar & Soft Drinks	41,66,669.06	28,98,732.59
	Catering Stores	1,71,017.50	1,60,157.00
	Glassware & Crockery	12,24,539.29	15,37,757.71
	Telephone Directory	1,400.00	1,400.00
	Tie	26,186.00	3,300.00
	Mementoes	74,910.00	74,910.00
	Smart card	1,06,196.00	1,49,965.00
	Total	57,70,917.85	48,26,222.30
9	<u>Trade receivables</u>		
	Debtors upto six month	59,50,794.47	41,93,275.51
	Debtors exceeding six months	24,89,011.09	29,58,614.53
	Doubtful Debts	-	1,15,000.00
	Total	84,39,805.56	72,66,890.04
10	<u>Cash and cash equivalents</u>		
	Balances with various banks		
	HDFC Bank C/A	2,35,26,510.85	69,44,534.20
	IDBI Bank Ltd C/A	10,874.00	10,874.00
	SBI C/A &Auto sweep	61,72,845.87	20,03,328.54
	Yes Bank C/A &Auto sweep	30,308.65	30,308.65
	Kotak Mahindra Bank	1,73,677.00	1,73,677.00
	SBI Online A/c	-	-
	Cash in hand	1,99,477.16	21,417.00
	Total	3,01,13,693.53	91,84,139.39
11	<u>Short term loans and advances</u>		
	Advances recoverable(Contractors, Bank & Employee etc)	21,27,614.63	20,98,496.59
	TDS Receivable	48,11,092.54	38,80,434.30

12	Total	69,38,707.17	59,78,930.89
	<u>Revenue from operations(for companies other than a finance company)</u>		
	<u>Revenue from- Sale of products, Sale of Service</u>		
	Club Subscription	1,34,83,412.75	1,30,87,042.00
	Bar Sale	1,14,57,409.17	87,18,991.54
	Billiard Charges	4,629.00	2,125.00
	Guest Charges	8,91,506.12	7,17,222.00
	Area Reservation Charges	71,02,969.01	60,02,205.00
	Dependent/Duplicate Cards	2,610.00	2,860.00
	Catering Sale	1,27,34,073.50	1,10,17,364.42
	Card Table Money	1,08,485.00	94,440.00
	Sale of Membership Forms	5,14,100.00	1,27,381.50
	Chamber Maintenance Charges	56,05,329.00	40,34,644.00
	Catering under own arrangement	3,18,000.00	4,38,731.00
	13	Library Subscription	7,36,250.50
Registration fees Non Refundable: Member& Contractor		14,00,000.00	2,80,000.00
Staff Welfare Charges		13,77,496.52	14,26,389.74
Total		5,57,36,270.57	4,66,56,947.34
<u>Other Income</u>			
Interest on FDRs & Others		1,07,38,553.00	83,51,289.00
Sale of Bye-Laws		9,400.00	9,450.00
Other (Surcharge)		4,62,885.68	5,65,276.37
Miscellaneous Income		1,54,991.17	76,004.45
Gymkhana Charges Outdoor		6,89,405.04	3,01,532.61
Library Late Fees & Sale of Old News Paper		13,247.00	13,803.00
Tender Form			48,264.00
Sports Subscription		5,88,950.00	5,66,037.41
Scrap		59,500.00	
Bank Charges			717.00
Water Charges	86,893.00	51,253.00	
Entertainment Club Activity Fund	10,14,861.90		
Conservancy	7,83,349.00	1,88,967.40	
Total	1,46,02,035.79	1,01,72,594.24	
14	<u>Cost of materials consumed</u>		
	<u>Bar consumption</u>		
	Opening	29,09,947.07	24,86,118.00
	Add: Purchases	1,00,31,832.53	75,04,944.90
	Less: Closing stock	41,66,669.06	29,09,947.07
		87,75,110.54	70,81,115.83
	<u>Catering consumption</u>		
	Opening	1,60,157.00	1,33,576.00
	Add: Purchases	83,37,616.98	79,46,808.62
	Less: Closing stock	1,71,017.50	1,60,157.00
		83,26,756.48	79,20,227.62
	<u>Card consumption</u>		
	Opening	-	-

	Add: Purchases	9,233.64	22,072.50
	Less: Closing stock	-	-
		9,233.64	22,072.50
15	Total	1,71,11,100.66	1,50,23,415.95
	Employee benefits expense		
	Salaries, wages & Bonus	2,36,99,778.50	2,24,66,564.50
	Contribution to Provident Fund	3,12,361.50	1,62,067.00
	Contribution to Family Pension Fund	3,98,556.00	4,70,076.00
	Contribution to Deposit Linked Insurance Scheme	29,190.00	26,336.00
	Administrative charges	32,471.00	30,477.00
	Staff Welfare Expenses	58,877.22	3,70,918.39
	Provision for Service Gratuity	14,75,609.04	17,47,952.75
	ESI	1,21,189.00	1,40,415.00
	Total	2,61,28,032.26	2,54,14,806.64
16	Other expenses		
	Printing & Stationery	1,94,598.63	2,81,974.00
	Postage & Telephone	86,929.00	1,07,955.00
	Conveyance & Travelling	55,996.00	40,880.00
	Electricity Charges	28,81,316.95	27,63,797.50
	Rent, Rate and Taxes	7,17,500.00	7,17,500.00
	Legal And Professional	1,94,520.00	1,31,402.36
	Electrical Goods Consumed	2,44,730.63	5,03,310.80
	Repairs to Building	26,12,048.71	36,20,249.06
	Repairs to Plant & Machinery	2,96,183.49	8,02,543.37
	Other repairs & maintenance	3,06,377.65	7,27,213.90
	General & Club Upkeep Expenditure	3,09,030.89	4,60,333.48
	Newspaper & Periodicals	37,374.00	42,542.00
	Generator Expenses	2,00,754.79	2,51,370.69
	Garden Expenses	51,125.34	19,483.00
	Breakages Glassware & Crockery	2,26,308.42	52,280.00
	Computer Expenses	2,04,626.00	2,03,207.05
	Advertisement	21,115.00	1,37,844.00
	Statutory Auditor Remuneration	25,000.00	25,000.00
	Bank Charges	14,887.75	35,432.82
	Insurance	-	18,918.00
	Bad Debt Written Off	4,75,905.44	9,13,827.00
	Entertainment Club Activity Fund	-	2,92,229.16
	Tie Expendable	21,614.00	6,325.00
	H R Audit	1,87,500.00	-
	Network Cable Exp	5,88,395.00	-
	Total	99,53,837.69	1,21,55,618.19

THE MAHOMED BAGH CLUB LTD, LUCKNOW
SCHEDULE (1) OF FIXED ASSETS FORMING INTEGRAL, PART OF BALANCE SHEET AS AT 31 MARCH
2024

SL No.	Name of Assets	1 Depreciated Value as on 1st April 2023	2 Addition During the Year	3 Transfer/ Sales Reimbursement during the year	4=(1+2) - 3 Value as on 31-03-24 before Depreciation	5 Depreciation For The Year	6=(4-5) Value As On 31-03-2024
1	Building	3,33,77,738.30	-		3,33,77,738.30	31,75,814.93	3,02,01,923.36
2	Building Fences		2,07,736.00		2,07,736.00	15,036.38	1,92,699.62
3	Road RCC		2,49,600.00		2,49,600.00	1,241.20	2,48,358.80
4	Electrical Appliances	22,90,943.14	3,99,730.32		26,90,673.46	6,71,863.79	20,18,809.67
5	Air Conditioning Plant	13,73,330.91	12,20,444.95	2,26,500.00	23,67,275.86	3,81,879.50	19,85,396.37
6	Furniture And Fittings	11,12,525.73	2,66,883.62	5,288.00	13,74,121.35	4,81,855.85	8,92,265.50
7	Electric Pumps	32,160.39			32,160.39	8,416.71	23,743.68
8	Utensils	2,97,601.90	10,497.00		3,08,098.90	57,190.13	2,50,908.77
9	Library Books	1,06,993.59	23,703.00		1,30,696.59	23,455.99	1,07,240.60
10	Musical Instruments	2,26,230.66			2,26,230.66	42,849.89	1,83,380.77
11	Office Equipment	1,202.26			1,202.26	416.26	786.00
12	Generator	2,01,522.58			2,01,522.58	36,783.87	1,64,738.71
13	Gymkhana Capital	3,11,082.89	19,576.28		3,30,659.17	59,543.59	2,71,115.58
14	Computer	98,417.90	2,89,604.79		3,88,022.69	1,51,780.02	2,36,242.67
15	Cycle	38,923.43			38,923.43	7,464.74	31,458.69
16	Gymnasium Equipment	4,25,732.99			4,25,732.99	80,917.62	3,44,815.37
17	Computer Software	50,112.68	5,39,963.00	-	5,90,075.68	1,59,211.03	4,30,864.65
18	Kitchen Equipment	1,89,356.50	-	-	1,89,356.50	34,271.00	1,55,085.50
19	Motor Veh	2,839.00			2,839.00	-	2,839.00
20	Synthetic Tennis Court	3,66,134.52	17,84,159.99	-	21,50,294.51	3,02,355.83	18,47,938.67
21	Fire Eqpt		10,57,054.82		10,57,054.82	-	10,57,054.82
	TOTAL	4,05,02,849.37	60,68,953.77	2,31,788.00	4,63,40,015.14	56,92,348.33	4,06,47,666.80

THE MAHOMED BAGH CLUB LIMITED, LUCKNOW

NOTES ON ACCOUNTS – SCHEDULE

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH
2024 AND

INCOME & EXPENDITURE ACCOUNTS FOR THE YEAR ENDED ON THAT DATE.

1. Significant Accounting Policies

a) Overview

The Mahomed Bagh Club Limited was incorporated and registered under The Indian Companies Act, 1833 as a limited company association on 4th February, 1899 formed for purposes not for gain. It is a company registered under section 25 of The Companies Act, 1956/ Now Section 8 of The Companies Act, 2013.

b) Basis of preparation of Financial Statement:

The Financial Statements have been prepared on a going concern basis, on historical cost convention and on accrual method of accounting in accordance with the generally accepted accounting principles the applicable Accounting Standards notified under section 133 and the relevant provisions of the Companies Act, 2013 and except Cash Flow Statement.

2. Fixed Assets:

It has been confirmed that the Fixed Assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verification during the year. Fixed assets are shown at their “written down values” after deducting depreciation. Additions to the assets are inclusive of taxes, duties and freight incurred.

3. Depreciation on Fixed Assets:

Depreciation on fixed assets in the current reporting period is provided on “written down value method” as per their useful life and residual value prescribed under Schedule III of The Companies Act, 2013 as the same has been made mandatory from 01/04/2014. Depreciation on additions to the assets during the year is being provided on pro-rata basis with reference to the date of acquisition / installation as specified under Schedule III of the Companies Act, 2013.

4. Inventories

Inventories of different items are valued at lower of cost or market value, on first in – first out basis. Physical verification of inventory of trading goods has been conducted by the management and the internal auditors on a regular basis. The procedure of physical verification of inventories followed by the management and the internal auditors are reasonable, and adequate in relation to the size of the Club and the nature of its business. On the basis of our examination of the records of the inventory, we are of the opinion that the Club is maintaining proper records of inventory. Discrepancies (if any) noticed on physical verification between the stock of trading goods and the book records have been appropriately dealt with by the Management.

5. Trade Receivables

Includes Rs.24,89,011.09 being Debtors exceeding six months. Further, Rs. 4,75,905.44 has been written off during the year from the Debtors (members).

6. Gratuity & Other Retirement Benefits: -

Provision in respect of payment of gratuity liability has been made in the accounts of Rs.1,05,01,559.94 and same will be charged in the year in which the same is paid or becomes payable.

7. Revenue Recognition: -

As per Accounting Standard 9 (AS9) issued by Institute of Chartered Accountants of India the Income / revenue has been recognized on accrual basis.

8. Prior Period Items & Change in Accounting Policies:-

(i) Ordinary Activities:-

All those activities which are undertaken by the company as part of its business of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprises has been disclosed separately.

(ii) Changes in Accounting Policies:-

A change in the accounting policies necessitated due to change in the statutes or in compliance with accounting standards or adopting different accounting policies or if it is considered that change would result in a more appropriate presentation of financial statement which has material effect either in the year in which such changes are made or also in the subsequent year have been suitably disclosed in financial statements. No such changes have been made in the Accounting Policies in the respective Financial Year.

(iii) Prior period items:-

Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

9. Contingencies / Events Occurring after the Balance Sheet date:

In Compliance to Accounting Standard – 4 Contingencies and Events Occurring after the Balance Sheet Date issued by ICAI and which is mandatory in nature it is found that the Club is regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Goods and Service Tax, Cess and any other statutory dues with appropriate authorities. According to the information and explanations given to us and the records of the Club examined by us, the particulars of dues as at 31st March, 2024 which have not been deposited on account of a dispute, (contingent liability) is the provision for gratuity includes a sum of Rs.41,614.00 due to persons no longer in the employment of the club. Amount remains unpaid due to pending litigation.

10. Provisions

All those liabilities which are known but unascertained have been provided for in the accounts. Following provisions have been created:-

Gratuity	1,05,01,559.94
Employee Distress Relief fund	22,58,033.00
Works Contract TDS	22,473.00

11. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Club and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weaknesses have been noticed in the internal controls.

12. In our opinion, the Club has an internal audit system commensurate with the size and nature of its business.

13. Investments: Interest on fixed deposit receipts have been accounted for on accrual basis after obtaining certificates from the bank.

14. Security Deposits, Registration Deposit and Trade Receivables and parties accounts are subject to confirmation from the respective parties.

15. Capital expenditure:

Capital expenditure of Rs. 60,68,953.77 has been incurred during the year for construction / renovation of the club building and other fixed assets of the club.

16. Figures for the previous year have been regrouped / rearranged wherever found necessary so as to make them comparable with the figures of the current year.

17. In case of Advance to Contractor, Advance to Employee & Advance to purchase no steps are taken by the management to recover the amount from the contractors, employee and purchase shown under the head Non recoverable. A total of Rs. 89,305/- from Advance to contractor and Rs.46,548/- from Advance to employee is non-recoverable from the contractor and employee.

18. Additional information pursuant to paragraph 3C & 5I of Part II of Schedule III of the Companies Act, 2013 as applicable to the club.

Expenditure / receipt in foreign currency during the financial year was: Nil.

Additional information required under Schedule III is as under:-

Legal & Professional expenses includes	Financial Year 2023-24	Financial Year 2022-23
(a) Remuneration of Internal Auditors	40,000.00	20,000.00
(b) Payment to Statutory Auditor		25,000.00
(i) Auditor	25,000.00	-
(ii) For Taxation Matters (Service Tax, Income Tax, & VAT Audit)	-	-
(iii) For Company Law Matters	-	-
(iv) For Other Services	-	-
(v) For Reimbursement Of Expenses	-	-
(c) Reimbursement of Legal expenses to Internal Auditors	89,220.00	16,800.00

19. **Contingent Liability:-**

(i) Central Goods & Service Tax and Central Excise (GST):-

The order of Central Goods & Service Tax and Central Excise (GST) was received on 31st January, 2020 via Order No. 3/AC/Audit/FAG-VII/Lko-1/2019-20 dated 31.01.2020, for FY 2013-14 to FY 2017-18, wherein a demand of Rs. 8,67,522.00 has been raised. Appeal to the First Appellate Authority has been made.

"As per our reports of even date" **Mr Manoj Kumar Singh, IAS**
For S N Kapur & Associates **Chairman**
MD
Chartered Accountants
Firm Registration No :- 001545C

Maj Gen Salil Seth
Vice Chairman &

(CA Avichal SN. Kapur)
Partner
M.No : - 400460
Place-Lucknow

Mr Anil Garg ,IAS
(Director)

Brig Dr Jasvinder Kaur Bhatia
(Director)

Brig M Kathiresan
(Director)

Brig R S Thakur
(Director)

Brig Soumeet Patnaik
(Director)

Col J S Chauhan (Retd)
(Director)

Dr Subhashish Munshi
(Director)

Dr Sudhir Kapoor
(Director)

Col FA Farooquee (Retd)
CEO & Secretary

AFFILIATED CLUBS : STATE WISE

S No.	Category	E-mail	STD Code	Phone No.	Fax	Accn
Andhra Pradesh Telangana						
1	Secundrabad Club Ltd ,Picket Secundrabad (A.P.)	www.secundrabadclub.org contactus@secunderabadclub.org	(040)	2780 4840/41/42/43 2780 0011 & 27800099 6704 1111	2780 1763	Y
2	Chiraanfort Club Ltd 1-8-333&334'A' Wane opp. , Police Lines, Near Hounda Office Secundrabad-500003	info@chiraanfort.com www.chiraanfort.com	(040)	39841100	39841144	Y
3	Waltair Club, Visakhapatnam, Waltair Uplands, Visakhapatnam-530003	info@waltairclub.com www.waltairclub.com	(891)	2565240, 2565740, 2562182, 2505462	2567763	Y
Bihar						
4	Bankipore Club Ltd Judge Court Road, Patna-800001	www.bankiporeclub.com bankipore.club@gmail.com	(0612)	2677409, 2677109		Y
Chandigarh						
5	DSOI, Sector – 36-C, Chandigarh	Dsoi.chandigarh@gmail.com	(0172)	2606428, 2606427	2708042	
6	Chandigarh Club Ltd Sector-1, Chandigarh	www.chandigarhclubtd.com	(0172)	2740144, 2740206, 2743388		Y
Goa						
7	Clube Tennis de Gaspar Dias Panji, Goa – 403 001	CEO& Secretary@clubbegaspardias.com www.clubbegaspardias.com	(0832)	2462220 & 2462221 2463491 & 2463492		
Gujarat						
8	Ahmedabad Gymkhana Club, Nr. Camp Hanuman, Cantonment , Shahibaug, Ahmedabad - 380 003	www.ahmedabadgymkhana.com info@ahmedabadgymkhana.com,	(0079)	22867161		Y
9	Ellisbridge Gymkhana, Netaji Marg, Ahmedbad	info@ellisbridgegymkhana.com www.ellisbridgegymkhana.com	(079)	26425240 - 45	26425239	Y
10	Gulmohar Greens – Golf & Country Club Ltd,Next to "Gokul-Vrindavan", Offi Sarkhej-Sanand Highway, Villiage : Kolat, Taluka : Sanand, District : Ahmedabad – 382 110	www.gulmohargreens.com info@gulmohargreens.com	079	9687628050/51/52/53/54		Y
Haryana						
11	Sirhind Club, Ambala Cantt	clubsirhind@gmail.com	(171)	2640602		Y
12	Defence Service Officers' Institute H- Block, Palam Vihar, Gurgaon (Haryana)	info@dsoipalamvihar.co.in , CEO & Secretary@dsoipalamvihar.co.in www.dsoipalmvihar.co.in	(0124)	2365228, 4554700		Y
Karnataka						
13	Mangalore Club Near Morgans' Gate Jeppu Mangalore - 575 001	www.mangaloreclub.com manager@mangaloreclub.com	(0824)	2414146 2414148 9243211297	2414149	Y
14	Century Club, Cubbon Park, Bangalore - 556 001	centuryclub@vsnl.net www.centuryclub.in	(91-080-)	22214121, 22211124 22211633, 22273975 22215122	2227889	Y
15	Bangalore Club, No.10 Field Marshal, K.M/ Cariappa Road, Bangalore	CEO & Secretary@bangaloreclub.com www.bangaloreclub.com	(080)	40220000,66060000	22273605	Y
16	The Koramangla Club CA-17,6th Cross VI Block, Koramangla Bangalore	koraclub@gamil.com www.koramangala.org	(080)	4267 9000	25529494	Y
17	Catholic Club, Bangalore Defence MIC, Affiliations, 22, Museum Road, Bangalore -560025	www.catholicclub.com info@catholicclub.com, CEO & Secretary@catholicclub.com	(080)	49023333	25587593	-

Kerala						
18	Regency Club Kuttanellur ,Thissur, Kerala - 680014	mail@regencyclubthrissur.com www.regencyclubthrissur.com	(0487)	2350837, 2353101	2355651	Y
19	Lotus Club Warriam Road, Ernakulum, Cochin Pin-682016	lotusclubcochin@yahoo.co.in www.lotusclubcochin.com	(0484) (0484)	2352456, 2366737, 2381595	2381596	Y
20	NRI Club, Trivandrum Kerala, India	nriclub.in@gmail.com kgbho@keralagbank.com www.keralagbank.com	(0471)	4228888		Y
Madhya Pradesh						
21	Jaiwaji Club Srimant Madhao rao Scindia Marg, Gwalior - 474009	jiwajiclub1@yahoo.co.in www.jiwajiclub.in	(0751)	2324110 9425109134		Y
22	Yashwant Club Ltd Race Course Road, Indore - 452003	yeshwantclub@gmail.com, www.yeshwantclub.in	(0731)	2544534, 2549522, 2549523, 2549524	2548248	Y
23	Nerbudda Club Cantonment, Jabalpur Pin - 482 001 (M.P.)	nerbuddaclub.jabalpur@gmail.com www.nerbuddaclub.com	(0761)	2692637, 2621326		N
24	Arera Club, Bhopal , Link Road, No-1, Tuls Nagar Opp Mayor Park, Bhopal-462016	areraclub@hotmail.com		+91 9827245555, + 91 9424796909		
Maharashtra						
25	Bombay Gymkhana Club Ltd ,Mahatma Gandhi Marg, Fort, Mumbai - 400001	bomgym@bom7.vsnl.net.in bombaygym@bombaygymkhana.com www.bombaygymkhana.com	(022)	22070311-12-13-14 22070763 22070766	2070431 2071401	N
26	Royal Bombay Yatch Club ,Apollo Bunder Colaba, Mumbai - 400039	rybcmail@vsnl.net secretary@rbyc.co.in copyright@2018	(022)	67527200 22021880	22021014	Y
27	The Bombay Presidency Radio Club Ltd, Mumbai, 157, Arthur Bunder Road, Colaba, Mumbai	www.radioclub.in radioclub05@gmail.com	(022)	22845121 / 23 / 22845025/ 71/75	22833213	-
28	United Service Club ,Robert Road, Near RC Church, Colaba Mumbai	www.usclub.co.in admin@usclub.co.in, pa2ce@usclub.co.in	(022)	22150413, 22150881 22150406	22150881	Y
29	The Cricket Club of India Ltd ,J N Tata Pavilion, Baraboune Stadium, Dinshaw Vachha Road, Mumbai-20	info@cciclub.in http://cciclub.in	(022)	22898100 & 66594252	22835465	Y
30	Poona Club Ltd 6, Bund Garden Road, Pune- 411001	CEO & Secretary@poonaclubtd.com www.poonaclubtd.com	(020)	26360083 85/86,26362084	26360447	Y
31	Royal Connaught Boat Club 7/8, Boat Club Road, Pune - 411001	info@boatclubpune.com www.boatclubpune.com	(020)	26163512 -14, 7798881794	26163511	Y
32	PYC Hindu Gymkhana CTS No. 766, F.P No. 244, Bhandarkar Road, Pune-411004	www.pycgymkhana.com pycgymkhana@vsnl.net roomreservtion@pycgymkhana.com pychindu@dataone.in	(020)	25663006/7		Y
33	The Corinthian Club Nyati Enclave, Pune-411028,	edp@thecorinthianspune.com www.thecorinthianspune.com	(020)	26952222 26952211	6816691	Y
New Delhi						
34	Delhi Gymkhana Club Ltd 2, Safdarganj Road, New Delhi-110011,	dgcCEO & Secretary@hotmail.com www.delhigymkhana.org.in inquiry@delhigymkhana.org.in	(011)	23015531/35/ 23012773	23010584	Y
35	New Friends Club Mathura Road, New Delhi - 110025	friendsclubtd@hotmail.com www.friendsclub.in	(011)	26916725 26326656 26328235	26917890	Y
36	DSOI Dhaula Kuan, Dhaula Kuan, Delhi Cantt-110010	www.dsoidelhi.org bill.dsoi@rediffmail.com	(011)	25694081-85	25691462	-
37	ECLUB Dolly Farms & Resorts Pvt. Ltd 439, Village Shahoorpur P.O Fatehpur Beri, New Delhi	www.eclub.co.in club@eclub.co.in	(011)	26653509 35153331 26654444	26653509, 26653515, 26653331	Y

38	The Stellar Gymkhana, R-1, Knowledge Park II, Greater Noida – 201306 (U.P)	stellargym@infostellar.com , stellarfmb@infostellar.com	(120)	4647500 Banquets 9599816861, 63,66	– 4647555	Y
39	Roshanara Club, Old Delhi, Dronacharya Guru Hanuman Marg, Roshanara Garden, Shakti Nagar, Delhi- Pin 110007	www.roshanaraclub.com		Mob 8929749226, 9654034976	No.	
Orissa						
40	Rourkela Club Sector-20, Rourkela-769005	www.rourkelaclub.com rourkelaclub@gmail.com	(0661)	2449110, 2510641	2641336	Y
Punjab						
41	Jullundur Club Ltd Jullundur Cantt - 144005	infor@jullundurclub.com www.jullundurclub.com	(0181)	2458054	4628053	Y
42	Jalandhar Club Ltd Nr CSD Depot & Kulwant Chowk, The Mall, Jalandhar Cantt - 144005	jalandharclub@gmail.com www.thejalandharclub.com	(0181)	2262619 Secy – 9217533302 Supervisor- 9357900088		Y
Rajasthan						
43	Jaipur Club Ltd Jacob Road, Opp. PWD Office, Jaipur	jaipurclubltd@gmail.com www.jaipurclub.in	(0141)	2224223, 0141-2224224	5101690	Y
44	Jaisal Club Jathwal Road, Jaisalmer - 345001	blackstone@mailinfinity.com www.jaisalclub.com		02992-255555 02992-254999 09928128993	02992- 2435349	Y
45	Emerald Garden Club Ltd 712/1, Rampura Road, Jaisingpura (Bhakrota), Off Ajmer Road, Jaipur - 301226	info@emeraldgardenclubltd.com www.emeraldgardenclub.com	141	6555509-12-13 0995014448	6555514	Y
46	Umed Club Ltd Old Public Park, Near Gaushala Grounds, Jodhpur - 342006	umedclub@sify.com , Room Booking – info@umedclub.com generalmanager@umedclub.com , CEO & Secretary@umedclub.com	0291	2511010 2629999	2619999 2512024	Y
47	Jodhpur Gymkhana Club, Shikargarh Palace, Shikargarh, Jodhpur - 342011	jodhpurgymkhana@rediffmail.com www.jodhpurgymkhanaclub.com	(0291)	2511390, 3296359, 09351480216, 09414149526	2511489, 2511489	Y
Tamil Nadu						
48	Madras Gymkhana Club Ltd The Island, Near MLA Hostel, Mount Road Chennai- Pin-600002	info@madrasgymkhanaclub.com www.madrasgymkhanaclub.com	(044)	25368160 25368169	25368168 25365941	25368364 Y
49	Willington Gymkhana Club (Nilgiri) Tamil Nadu-643231	wgc@willingtongymkhanaclub.co.in	(0423)	2230254 2202040	2230256	2233800 Y
Uttarakhand						
50	Dehradun Club Ltd 15 New Survey Road Dehradun -248001	president@thedehradunclub.com moffice@thedehradunclub.com www.dehradunclub.com	(0135)	2657353 2655747	2656660	2655747 Y
51	World Integrity Center India, 111/2, Rajpur Road, Dehradun-248001	www.wicindia.org info@wicindia.org	(0135)	2740132/144		-
52	Ranikhet Club Ltd The Mall, Ranikhet- 263645	ranikhetclub@nivalink.co.in	(0220)	61506363, 61506262	61506222	220989 Y
53	Boat House Club Ltd, Near G B Pant Statue, The Mall Road, Nainital	boathousenainital@gmail.com www.boathouseclub.in	(05942)	237667, 235318,236378, 236918		237667 -
54	DSOI, 92 Young Road, Dehradun, 248003	dsoidn.co.in	(0135)	2754763		
Uttar Pradesh						
55	Cawnpore Club Ltd 33, Cantonment, Kanpur - 208004	mail@cawnporeclub.com CEO & Secretary@cawnporeclub.com	(0512)	2157755,2380331, 2380336		Y
56	Agra Club Ltd, 191, The Mall, Agra –	www.agraclub.com	(0562)	2226606, 2226579		Y

	202001	club.agra@yahoo.com				
57	Wheeler Club Ltd ,The Mall, Meerut Cantt	info@wheelerclub.in , Abhijeet@wheelerclub.in colkohli@wheelerclub.in, www.wheelerclub.in	(0121)	2640135		
58	Bareilly Club Ltd, Post Box No. 9 No. 1 Civil Lines, Barieilly - 01	www.bareillyclubindia.com bareillyclub.india@gmail.com	(0581)	2427773, 2429174 2429175 ,9319086917		Y
59	Faizabad Club Ltd Faizabad Cantt					N
60	Fatehgarh Club Ltd Opposite D N Degree College, Fatehgarh - 209601	info@fatehgarh.in www.fatehgarh.in		8696945109 8696945101-2-3-4		N
61	Gorakhpur Club Ltd Gorakhpur(U.P)	gorakhpurclubltd@gmail.com www.gorakhpurclubltd.com		338114, 336321		
62	Moradabad Club Ltd ,Civil Lines, Moradabad - 244001	info@moradabadclub.com moradabadclub@sanchamet.in www.moradabadclub.com	(0591)	2412641,3299142		Y
63	Arun Vihar Institute(Club) Sec-29, Noida-201303,	aviclub@in.com		2451487, 2450241		
64	Banaras Club Ltd Varanasi Cantt	benaresclub@gmail.com benaresclub.org	(0542)	25005008		Y
West Bengal						
65	Ordnance Club Hasting Kolkata - 700022	infor@ordnanceclub.com www.ordnanceclub.com	(033)	22230410 22230151	22230410	Y
66	The Saturday Club Ltd 7,Wood Street, Kolkata – 700016	satclub@cal.vsnl.net.in www.Saturday-club.com	(033)	22875961 22835285 -86	-63 22871318	
67	The Darjeeling Club Ltd 7, Nehru Road, Darjeeling	www.darjeelinggymkhanaclub.com , arjeelinggymkhanaclub@yahoo.com	(0354)	2254342 2254341	2252892 2254348	Y
68	Space Circle Club V.I.P Road, Raghunathpur, P.O – Airport, Kolkata – 700 052	www.spacecircle.in info@spacecircle.com	(033)	25297010/7011, 8017220000, 8017210000, 09836900158		Y
69	The Circle V.I.P Road, Raghunathpur, P.O – Airport, Kolkata – 700 052	info@circleclubs.com	(033)	25738242, 25738244, 25738243, 9874746767		Y
Himachal Pradesh						
70	The Shimla Amateur Dramatic Club, Gaiety Theatre The mall, Shimla Himachal Pradesh-171001	adcshimla@ymail.com	(135)	9418652738 (0135) 2754763		
Jharkhand						
71	Dhanbad Club Ltd, Luby Circular Road Hirapur Dhanbad-826001, Jharkhand	dhanbadclubltd@gmail.com www.dhanbadclublimited.com		09431126288, 9263233127, 9431727573		Y
72	Ranchi Gymkhana Club- Dipatoli, Dist. Ranchi-834009, Jharkhand	ranchi_gymkhana@rediffmail.com , www.ranchigymkhanaclub.com		9905928334, 7654102705, 9905928334		
Abroad						
73	Kelab IPOH Diraja (Royal IPOH Club) Jalan Panglima Bukit Gantang, Wahab,3000 Ipoh, Perak Darul, Ridzauan Malaysia	ipohclub@streamyx.com www.royalipohclub.org.my	(605)	2542212, 2545646 2558611, 2537833 2536751	2558610	Y

NOTES

PROXY

I..... of.....

Being a member of The Mahomed Bagh Club Ltd do hereby appoint

..... a member of the Club as my proxy to vote for me and on my behalf at the Annual General Meeting of the Club to be held at 2 p.m. on 28 September 2024 and at any adjournment thereof.

Signed this Day of2024

Rs. 1
Revenue
Stamp

Rs. 1
Revenue
Stamp

Note :-1. Proxy forms, if issued, must reach the CEO & Secretary's Officer 72 hours before the meeting.

2. The member of the Managing Committee will be elected by only those present at Annual General Meeting.

3. The proxy will not be permitted for the purpose of elections of the Committee members in terms of Article 32.