

Dehra Dun Club Ltd. (By Guarantee) Dehra Dun.

Nominated Members (01.07.2018 to 29.09.2018)

Mr. Samraant Virmani	Director
Col. Sushil Malhotra	Director
Col. Sanjay Ahuja	Director
Col. Pankaj Chaturvedi	Director

MANAGING COMMITTEE 2018-2019 (30.09.2018 to 29.06.2019)

Mr. Vimal Deep Singh	President (Convenor Entertainment)
Col.S.K.Malhotra	Convenor Swimming Pool
Col. Pankaj Chaturvedi	Vice-President (Convenor Library)
Mr. Krishan Kumar Verma	Convenor Messing
Mr. Ajay Shangari	Convenor Bar ,Convenor Finance , Convenor Administration
Mr. Anil Bakshi	Convenor House & Building
Mr. Hari Mohan Arora	Covenor Garden
Mr. Gurpreet Singh Gambhir	Convenor Sports
Col. Ranjit Jha, YSM / Col. P.R.S. Rawat	Director
Asst. Secretary	Mr. Yashwant Singh
Auditors: Statutory	Seth & Associates 90, Pirpur Square, Lucknow 226001
Internal Auditor	R.N.S. Associate 118,First Floor Shri Radha Palace 78, Rajpur Road, Dehra Dun.
Bankers	Oriental Bank of Commerce Canara Bank, Axis Bank, PNB
Registered Office	15, R.B. Ugarsen Road, Dehra Dun Ph- 0135-2656660, 2655747, 7505775750. Website: www.doonclub.com Email: - secretary@doonclub.com contact@doonclub.com



DEHRA DUN CLUB LTD.

15, New Survey Road, Dehra Dun. 248 001

Phones : 0135 2657353, 2656660

www.doonclub.com, email: secretary@doonclub.com

RULES FOR ELECTIONS at the 118th Annual General Meeting on June 29, 2019 to serve on the MANAGING COMMITTEE for the Year 2019-20

Rule 1	For contesting to be a Member of the Managing Committee, the Permanent Member should have a minimum of 10 (Ten Years) standing in the Club as a Member from the date of selection; and should not have been posted as a defaulter or suspended at any time during the last 5 (Five) years.
Rule 2	For contesting to be the President, the Permanent Member, in addition to Rule 1, should have served as a Member of the Managing Committee for at least 2 (Two) complete terms.
Rule 3	A Permanent Member shall NOT be eligible for i) contesting as a Member of the Managing Committee or the President, and/or ii) to propose or second a candidate for (i), in case any Club Bills upto April 30, 2019 has been due from the said Permanent Member for over 15 days from the date of posting by the Club.
Rule 4	A Permanent Member shall NOT be eligible to Vote in case any Club Bills upto April 30, 2019 are due from the said Permanent Member as on June 25, 2019.
Rule 5	The Club shall circulate the Final List of Candidates along with their Photograph and Brief Profile in the prescribed format to be submitted by the Final Candidates when requested by the Club.

By Order of the Managing Committee,

Dehra Dun - 12.6.19

Sd/-
Vimal Deep Singh
Director

Sd/-
Ajay Shangari
Director

Sd/-
Krishan K. Verma
Director

Consent to the Rules for Elections at the 118th Annual General Meeting on June 29, 2019 & Willingness to serve on the Managing Committee for the Year 2019-20

To reach the Club Office by Tue, June 18, 2019 till 5.00 pm; Last date of withdrawal is Thursday, June 20, 2019 till 5.00 pm.

1. Name of the candidate Member (in Capital Letters).....
2. Residential Address.....
3. Permanent Membership No.Date/...../..... Time
4. Willing to serve as President/ Member of the Managing Committee – please tick one
5. DIN Number

Signature of candidate Member

Proposer's Name		Seconder's Name	
Membership No.		Membership No.	
Signature		Signature	

**DEHRA DUN CLUB LTD. (BY GUARANTEE) – DEHRA DUN
NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the 118th Annual General Meeting of the Dehra Dun Club Ltd. will take place at the Main Hall of the Club on Saturday 29th June, 2019 at 5.30 p.m.

AGENDA

1. To consider and adopt the Annual Report by the Committee, the Audited Balance Sheet and Statement of Income and Expenditure Account for the year ended 31st March 2019.
2. To appoint Auditors for the year 2019 – 2020 and to fix their remuneration.
3. To elect the Managing Committee for the year 2019 – 2020.

By order of the Managing Committee

Sd/
Yashwant Singh
Asst. Secretary
Dehra Dun Club Ltd..

Dehra Dun
Dated: 12 June, 2019



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15, New Survey Road, Dehra Dun. 248 001

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Annexure to the Notice dated 12-6-19

1. Members desirous to propose motions, ask question regarding the Accounts of the Club at the AGM are requested to submit these to the Secretary at least five (5) clear days before the AGM.
2. Members are requested to bring their own copies of the Annual Report, as only a limited number of copies have been printed as an economy measure.
3. In compliance of The Companies Act 2013, the Institute of Companies Secretaries of India (ICSI) has issued the Secretarial Standard on General Meetings which inter-alia stipulates that – “Ballot process may be carried out by distributing ballot/poll slips or by making arrangements for voting through computer or secure electronic systems”
4. The Club has arranged for Remote "Voting through computer or secure electronic systems" (EVoting) under its Bipartite Agreement with the National Securities Depository Limited (NSDL).
5. This Club voting comprises of Two (2) Types, viz.,
 - i) Paper Ballot voting on the day of the AGM in the Club premises ie Sat, June 29, 2019
 - ii) Remote EVoting from anywhere; only during business hours on the 3 days prior to the day of the AGM ie Wed, June 26 to Fri, June 28, 2019
6. Please note that -
 - i) Votes cast under Remote EVoting shall be secured and locked as confidential on the NSDL EVoting system and not accessible to be seen by any person even at NSDL till the closure of Paper Ballot on the day of the AGM.
 - ii) After the closure of the Paper Ballot on the day of the AGM, only the Names of the Members who have cast the Remote EVoting, without their Vote details shall be opened under the joint User Id and Password of the Official Scrutinizer of the Club and the official issuer cum returning officer of the club.
 - iii) The Official Scrutinizer shall validate the eligibility of the Member to cast the Vote as per Club Rules; and lock such validation again under the joint operation
 - iv) The returning officer shall then merge the Votes cast under Remote and Ballot Voting; tabulate the number of Votes cast for and against each Resolution and complete the counting of all votes cast.
 - v) This final tabulation shall enable the declaration of the Result by the Returning officer.

7. Paper Ballot voting shall be open to all Permanent Members of the Club, provided -
- i) They have not cast the Vote by Remote EVoting vide para 2 (ii) above
 - ii) They are eligible to cast their Vote as per the Rules of the Club
 - iii) Member proves his identity by showing his Photo ID Card issued to him either a) as Club Permanent Member or b) any other by the Government viz., Aadhar Card, Driving Licence, PAN Card, Passport etc
8. Remote EVoting on the NSDL e-Voting system is available to all Permanent Members, provided -
- i) They have updated their email id with the Club
 - ii) They are eligible to cast their Vote as per the Rules of the Club
 - iii) Remote EVoting consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your Vote by Remote E Voting on NSDL e-Voting system

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your User ID details would be sent to you directly on your email by NSDL
5. Your password details shall be :
 - a) If you are already registered for e-Voting with NSDL, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password and the system will force you to change your password.
 - c) How to retrieve your 'initial password?

(i) If you have updated your email ID with the Club your 'initial password is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not updated and/or confirmed by you, you cannot opt for Remote EVoting; and can visit the Club on the day of the AGM to cast your vote by the Paper Ballot Voting.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

7. Now, you will have to click on "Login" button.

8. After you click on the "Login" button, Home page of e-Voting will open.

Annexure to the Notice dated: 12-6-19

Details on Step 2 is given below:

How to cast your Vote by Remote E Voting on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see DEHRA DUN CLUB company "EVEN" and whose voting cycle is in active status.
3. Select "EVEN" of DEHRA DUN CLUB company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password.
2. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
4. Mr Iqbal Wasu, Past Present has been authorised by the Club to be the Official Scrutinizer for the Remote EVoting and Mr. Anurag Sengal, Permanent Member has been authorised by the club to be the official Returning officer of the Election at this AGM.

DEHRA DUN CLUB LTD. (BY GUARANTEE) – DEHRA DUN REPORT OF THE MANAGING COMMITTEE:-

Dear Members

On behalf of the Managing Committee 2018 – 19, I have great pleasure in presenting to you the Annual Report and Audited Accounts of the Club for the year ending on 31st March 2019.

1. Membership Details

Membership (as to 31th May 2019)

The Membership detail class – wise is as under:

Members at the beginning (as per Annual Report of 2017 – 2018)

	<u>2018-19</u>	<u>2017-18</u>
Regular Members	2405	2397
Corporate Members	17	17
Lady Subscribers	38	38
Mess Members	27	28

Total Members as at close of year	2487	2480
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Members as on 31.05.2019 **2480**

Add: Admission (01.07.2018 to 31.05.2019)

Regular Members	--	
Dependants	29	
Lady Subscribers	02	
Corporate	--	
Re-instated Members	11	
Mess Members	16	
Membership Transfer	08	
Total	66	

Less : Termination	22	
Less : Death	13	
Less : Resignations	24	
Total	59	

Total as on 01/06/2019 **2487**

1. **Managing Committee Meetings**

During the period 01.07.2018 to 29.09.2018 a total of 5 meetings of the Managing Committee were held. The attendance of the Managing Committee Members is as under:-

Mr. Samraant Virmani	Director	5
Col. Sushil Malhotra	Vice President	5
Col. Sanjay Ahuja	Director	1
Col. Pankaj Chaturvedi	Director	3

2. **Managing Committee Meetings**

During the period 30.09.2018 to 05.06.2019 a total of 10 meetings of the Managing Committee were held. The attendance of the Managing Committee Members is as under:-

Mr. Vimal Deep Singh	President	10
Col. Pankaj Chaturvedi	Vice-President	1
Col. S.K.Malhotra	Member	3
Mr. Krishan Kumar Verma	Member	9
Mr. Ajay Shangari	Member	10
Mr. Anil Bakshi	Member	10
Mr. Hari Mohan Arora	Member	9
Mr. Gurpreet Singh Gambhir	Member	9
Col. Ranjit Jha, YSM / Col. P.R.S. Rawat	Member	3

3. **FINANCE**

Convener Finance Mr. Ajay Shangari. kept a strict vigil through out the tenure over the finances. The Cash Loss before Depreciation and Income Tax for the year was brought down to ₹ 949184. which could have been less but for the increase in the annual bar licences fee from ₹ Four lacs to ₹ Ten lacs. Policies regarding advances to staff, over time were made and strictly followed. A maximum advance of Rs. 20,000/- was allowed to any staff member as a policy decision and that also if no previous advance was pending towards him. Over time was also strictly monitored and only efficient staff was allowed over time on functions etc.

4. **ENTERTAINMENT**

As part of the vision of a 'Home Away from Home' the Entertainment Committee headed by me ensured an increase in the foot fall of members with their families. Every festival be it Dusshera, Diwali, Christmas, Holi or Basant were celebrated with great fervor.

All were awestruck with the way in which New Year, The Fashion Show and other functions were organized. Founders day was celebrated with the renowned bollywood Punjabi pop Singer Jaz Dhani. A senior Members Honours day was also organized.

A spell binding May Queen Ball was held where the members sizzled on the dance floor till the late hours in the night. All this was possible due to the hard work of the Entertainment Sub Committee who left no stone unturned to attain perfection.

5. BAR

Handling of Bar is in itself a horrendous task, which keeps one always on the toes. This year the Convener Bar-Mr.Ajay Shangari, did a wonderful job in presenting very attractive and good offers using his negotiating skills with various companies. A special training camp was also organized in which the staff were trained to make good cocktails and mock-tails, which are now on the menu and are being served in our club. Special emphasis was laid on re doing the family bar and a latest Glen-Livet bar / lounge is now ready and is being appreciated by the members. The club bar today has the choicest of Scotches, Vodkas, Rum and Beers and that too at a very affordable rate. The Bar Licence fees for 2019-20 was reduced from ₹ Ten lacks to ₹ Three lacks bringing in extra saving to the club in future times.

6. MESSING

In keeping with the expectation of the members Shri. Krishan Kumar Verma Convenor Messing strived hard to improve the messing services to be at par with top clubs of India. The Garden View Restaurant was renovated and made operational. The Club Kitchen which needed a face lift is in the process of being renovated.

7. SPORTS

Mr. Gurpreet Gambhir Convenor Sports ensured that all sports activities went on smoothly through out the year. Calender for all sports tournaments and competitions was planned along with respective convenors. The billiard tournament was conducted smoothly with a large participation. All other tournaments / competitions have been planned to be held in June 2019 and finally sports dinner to felicitate all winners and participants.

8. HOUSE & BUILDING

The portfolio of House and Building is vast and literally the whole club is covered under this portfolio. This year the Convener- House and Building, Mr.Anil Bakshi had a lot to do right from complete maintenance and repainting of the Main Boundary wall , the Inner verandahs and the inner walls of the club building. The washrooms were de-scaled with the help of professionals. The squash court was re done, also the swimming pool area was re furnished. Concerned with the decrease in Room sales of the old block, the room rents were

reduced and were brought at a comfortable level , because of which the old block rooms started getting bookings again, thus, enhancing the revenue of the club. Special personal & washroom kits including packed towels were introduced for room guests. All electrical fittings in the rooms were repaired including maintenance of room refrigerators and air conditioners. A separate reception for rooms, which had been constructed by an earlier committee was brought to life. A smoking room was allocated , keeping in mind the connectivity of smoking room from the club house. The guards room at the rear gate was redone and the guards were shifted on the gate for a proper vigil. New Tables and Chairs for the lawn for better seating have also been purchased.

9. GARDEN

The beauty of our club house lies in its green areas. The Garden was impeccably maintained by convener Mr.Hari Mohan Arora (Mangal). He took a keen interest in getting the latest varieties of flowers to the club garden and also maintained them throughout the year. A small nursery was set up, to get the saplings planted at the right time, thus, saving on the cost of buying new saplings from nurseries. Special lighting effects were given on certain trees, which has added beauty to the front lawn. The children's area was illuminated further, the effect of which can now be seen, as more and more children have started going to the children's park in the evenings.

10 LIBRARY

Convenor Library Col. Pankaj Chaturvedi took special pains to ensure that the library remained a peaceful heaven for the reading enthusiasts.

Obituaries

1. Mr. Vijay Sood
2. Mr. R.C. Jain
3. Col. V. Rattan
4. Mr. Kamal Bahl
5. Mr. M.P. Matta
6. Wig Cdr P. Arora
7. Lt Col. R.C Kantrar
8. Mr. G.G. Garg
9. Mr. S.K. Arora
10. Mr. G.C. Nagalia
11. Lt Gen. Vimal Singhal, PVSM
12. Dr. V.K. Goyal
13. Mr. M.K. Puri

Resignation

1. Mr. Vipin Chadha
2. Ms. Rachna Dewan
3. Mr. Vinod Kumar Jain
4. Col. B.S.Khatttri
5. Mr. B.S.Mehta
6. Mrs. Prerna Goyal
7. Col. R.K.Chawla
8. Ms. Kunti Dewan
9. Ms. Ankita S. Arora
10. Mrs Urmil Mittal
11. Mr. O.P.Dube
12. Mr.M.M.Mehra
13. Ms. Susheela Goyal
14. Lt. Cdr. D.K.Singh
15. Col. S.K. Malhotra
16. Col. Ranjit Jha
17. Maj. Robin Thapa
18. Col. S. Washington
19. Col. Sameet Nawani
20. Col. Kuldeep Sirohi, SM
21. Lt Col. Sukhjrit Singh
22. Ms. Pavni Puri
23. Cdr. B.K.Prasanna
24. Mr. Anant Gairola

Acknowledgments

My sincere thanks to all the Members of the Managing Committee for their whole hearted support and efforts in running the Club.

I would also like to thank the entire club staff for their support.

For and on behalf of the Managing Committee

Sd/
Vimal Deep Singh
President
Dehra Dun Club Ltd

Committee Member's Responsibility Statement

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed that :-

- (i) In the preparation of th annual accounts the applicable accounting standards have been followed along with proper explanation in relation to material departures.
- (ii) The committee Members 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 club as on 31st March 2019 and of the deficit/surplus of the club for the year ended on that date.
- (iii) The Committee Members have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act 2013 for safeguarding the assets of the club and for preventing and detecting fraud and other irregularities.
- (iv) The Committee Members have prepared the annual accounts of the club on a 'going concen' basis.

For and on behalf of the Managing Committee
Sd/-

Mr. Vimal Deep Singh
President

SETH & ASSOCIATES

Chartered Accountants

Office - 90 Pirpur Square, Lucknow 226 001 Telephone:- (+91) (522) 4002161
E- Mail- dhruv@sethspro.com | Website - www.sethspro.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of DEHRA DUN CLUB LIMITED (A company limited by Guarantee)
Report on the Standalone Financial Statements
Disclaimer of Opinion

- 1 We were engaged to audit the financial statements of DEHRA DUN CLUB LIMITED (A company limited by Guarantee) ('the Club'), which comprises the Balance Sheet as at 31-Mar-2019 and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

We do not express an opinion on the accompanying financial statements of the entity because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report. We have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

- 2a.) The records for sports activities (like Gym, Swimming pool, Library, Billiards, Badminton, Playing Cards etc.) are not properly maintained . At various instances it was noticed that there were cutting, over writing in the records and in some cases the records were not up to date. The revenue to be recovered from outsourced operations such as Kitchen also do not have reliability due to various gaps in information recorded such as manpower segregation, capital cost incurred. Further, the club does not maintain any record of the various incentive schemes operated by the liquor companies during the year to verify if all have been correctly captured in the books. Due to such it cannot be established that revenue stated in the financial statement are true and fair.
- b.) Considerable amount of lag was noticed in entries made in the accounting software due to pending approvals. During the pendency for approvals there exists no MIS through which such pending bills can be ascertained as on 31st March. Due to the same it cannot be realizablely estimated that all the such expenses for the year have been provided in the current year itself.
- c.) The club collects security deposits from applicants for membership and also from applicants who become members of the club. Out of the balances mentioned in the balance sheet, the club does not have any member wise breakup of Rs. 1.66 crore and Rs. 2.13 so received. Therefore verification and the existence of this liability cannot be ascertained. Such amount could be relating to members who have been terminated / expired / transferred and hence adjustments should have been passed to this account on the

occurrence of such event.

- d.) The club runs a parallel software with its accounting software for the collection from members and loading such collection onto a smartcard. Upon reconciliation of the said software's it was noticed that the member balances between the smartcard software and the accounting software do not match hence the reliability of the members balance in accounting system is doubtful.
- e.) Regular reconciliation of trade payables is not undertaken by the club. There are several ledgers appearing against which balance confirmations / ledger statements were not available for cross verification. Further, with the external confirmations available it was noticed that most of them did not tally with the balances as per the club records.
- f.) The Fixed Assets register has been maintained by the club, however it does not show full particulars such as location of assets, date of purchase, bill particulars, and purchase amount. Further regular physical verification of the fixed assets were not undertaken by the management to ensure their existence and authenticity.
- g.) The club held an internal enquiry against some scrupulous transactions (totaling to Rs. 4.28 lacs) in FY 2017/18 which were later deemed to be done with a malafide intent by some of the club officials. The final report on the same is pending to be formally tabled hence the exact quantum, modus operandi and accounts impacted cannot be gauged at this juncture and the impact if any on the current financial year.
- h.) The physical records of inventory maintained for various items such as Liquor, gifts, scheme stocks are not recorded accurately with significant differences between account books, physical inventory and manual registers were noticed. Thus the reliability on these records is doubtful to ensure adequate control exists over inventory management.
- i.) The recording of cash expenses and banking the collected cash has several gaps with regard to manner of it being recorded and deposited. This leads to a situation wherein the controls over the cash in hand seem to be very porous and open to missappropriation.
- j.) As per the verification undertaken by us of the available records there is a possibility that the club is in default to several statutory laws such as GST, Labor Laws etc. The magnitude of these defaults cannot be established in the wake of the above paragraphs stated.
- h.) The exact head wise expenses to be incurred with regard to various events of the club were not recorded in the minutes of the various managing committee meetings. Hence, we cannot reliably establish if the same were done in consonance with concurrence of all the members.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

- 4 The Club's Management 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, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of Financial Statement

- 5 "Our responsibility is to conduct an audit of the entity's financial statements in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements. We are independent of the entity in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the entity."

Report on Other Legal and Regulatory Requirements

- 6 The Club is a Company incorporated under section 8 of the Companies Act, 2013 (corresponding to Section 25 of the Companies Act, 1956) and hence, the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act is not applicable. Therefore, the statement on the matters specified in paragraphs 3 and 4 of the Order is not required.
- 7 As required by Section 143 (3) of the Act, we report that:
- a.) As described in the Basis for Disclaimer of Opinion paragraph, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b.) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether proper books of account as required by law have been kept by the club so far as appears from our examination of those books.
 - c.) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - d.) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the aforesaid financial statements comply with the Accounting Standards under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e.) The matters described in the Basis for Disclaimer of Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Club.
- f.) On the basis of the written representations received from the directors(apart from Sushil Kumar Malhotra, Sanjay Ahuja, Pankaj Chaturvedi, Col P.R.S.Rawat, Anil Bakshi, and Hari Mohan Arora) as on 31-Mar-2019 and taken on record by the Management committee, we report that none of the directors is disqualified as on 31-Mar-2019 from being appointed as a director in terms of section 164(2) of the Act. This is purely based on the management representation and could not be verified by us.
- g.) M/s RNS & Associates, Chartered Accountants were appointed as the Internal Auditors for the year ending March 31, 2019 in the Managing Committee meeting. The Internal Auditors have not certified that the discrepancies observed during the Internal Audit have been rectified by the club. We have placed reliance on their Internal Audit report dated 27th May, 2019 for the purpose of the audit of the Club.
- h.) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) is not applicable on the Club.
- i.) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Club has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 17 to the financial statements;
 - ii. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the club has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Club.
 - iv. The directors of the club have not been paid any remuneration during the relevant financial year.

**For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C**

Place: Dehradun
Date: 05-Jun-2019

Dhruv Seth (M.No 404028)
Partner

DEHRA DUN CLUB LIMITED (A company limited by Guarantee)
BALANCE SHEET AS AT 31-MAR-2019

Particulars	Note No	Figures as at the end of current reporting period 31-Mar-2019		Figures as at the end of the previous reporting period 31-Mar-2018	
I. EQUITY AND LIABILITIES					
(1) Member's Fund					
(a) Share Capital		0.00		0.00	
(b) Reserves & Surplus	3	77,274,038.02	77,274,038.02	78,531,858.30	78,531,858.30
(2) Non-Current Liabilities					
(a) Long-term borrowings		0.00		0.00	
(b) Deferred tax liabilities (Net)		0.00		0.00	
(c) Other Long term liabilities	4	21,435,000.00		21,315,000.00	
(d) Long-term provisions		0.00	21,435,000.00	0.00	21,315,000.00
(3) Current Liabilities					
(a) Short-term borrowings		0.00		0.00	
(b) Trade payables	5	2,492,053.80		5,840,170.10	
(c) Other current liabilities	6	22,687,298.71		19,286,370.60	
(d) Short-term provisions	7	680,177.00	25,859,529.51	1,773,035.00	26,899,575.70
TOTAL			<u>124,568,567.53</u>	<u>126,746,434.00</u>	
II. ASSETS					
(1) Non-Current Assets					
(a) FIXED ASSETS					
(i) Tangible assets	8	34,532,027.18		37,192,923.26	
(ii) Intangible Assets	8	63,303.49		8,072.49	
(iii) Capital Work-in-Progress		0.00		0.00	
(iv) Intangible assets under		0.00		0.00	
(b) Non-current investments	9	20,799.57		20,799.57	
(c) Deferred Tax Assets (net)		0.00		0.00	
(d) Long term loans and advances	10	215,012.00		215,012.00	
(e) Other Non-current assets	11	22,543,115.00	57,374,257.24	11,354,307.00	48,791,114.32
(2) Current Assets					
(a) Current investments		0.00		0.00	
(b) Inventories	12	2,415,893.11		3,139,259.00	
(c) Trade Receivables	13	4,504,079.78		5,243,063.93	
(d) Cash and Bank Balances	14	58,482,909.97		66,093,681.94	
(e) Short term loans and advances	15	695,719.10		854,935.18	
(f) Other current assets	16	1,095,708.33	67,194,310.29	2,624,379.63	77,955,319.68
TOTAL			<u>124,568,567.53</u>	<u>126,746,434.00</u>	

Significant Accounting Policies 1

See accompanying notes to the financial statements which form part of these accounts

AUDIT REPORT

In terms of our Report of even date attached

For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C

Vimal Deep Singh	Ajay Shangari	Gurpreet Gambhir Singh
Director	Director	Director
DIN - 3465467	DIN - 8235691	DIN - 8237017

Dhruv Seth (M.No 404028)
 Partner

Place: Dehradun
 Date: 05-Jun-2019

Krishan K. Verma	Hari Mohan Arora	Anil Bakshi
Director	Director	Director
DIN - 08237191	DIN - 08236125	DIN - 07701193

DEHRA DUN CLUB LIMITED (A company limited by Guarantee)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR

Particulars	Note No	Figures for the current reporting period		Figures for the previous reporting period	
		31-Mar-2019		31-Mar-2018	
I. Revenue from Operations	21	✓	35,697,229.89	✓	37,202,517.49
II. Other Income	22	✓	6,976,154.35	✓	6,895,059.02
III. Total Revenue (I+II)			<u>42,673,384.24</u>		<u>44,097,576.51</u>
IV. EXPENSES					
Cost of materials consumed	23		7,903,328.89		6,672,539.67
Purchase of Stock in Trade			0.00		0.00
Other Direct Expenses	24		12,176,859.00		14,449,185.00
Employee benefit expenses	25		17,283,314.00		17,322,515.00
Finance Cost			0.00		0.00
Depreciation and amortization expense	8	✓	3,271,174.60	✓	5,591,018.07
Other expenses	26		6,259,066.26		7,269,795.47
Total expenses			<u>46,893,742.75</u>		<u>51,305,053.21</u>
V. Income before exceptional and extraordinary items and tax (III-IV)			(4,220,358.51)		(7,207,476.70)
VI. Exceptional items	27		0.00		0.00
VII. Income before extraordinary items and tax (V - VI)			(4,220,358.51)		(7,207,476.70)
VIII. Extraordinary items	27	✓	0.00	✓	0.00
IX. Income before tax (VII- VIII)			(4,220,358.51)		(7,207,476.70)
X. Tax expense					
(1) Current Tax					
for the Period		1,385,961.77		1,615,346.00	
Tax relating to earlier years		0.00		1,293,094.00	
Less MAT Credit entitlement		0.00		0.00	
(2) Deferred Tax		0.00	✓	0.00	✓
			<u>1,385,961.77</u>	<u>0.00</u>	<u>2,908,440.00</u>
XI. Income / (Loss) for the period from continuing operations (IX-X)			(5,606,320.28)		(10,115,916.70)
XII. Income / (loss) from discontinuing operations			0.00		0.00
XIII. Tax expense of discontinuing operations			0.00		0.00
XIV. Income / (loss) from Discontinuing operations (after tax) (XII-XIII)			0.00		0.00
XV. Income / (Loss) for the period (XI + XIV)			(5,606,320.28)		(10,115,916.70)
XVI. Earnings per equity share:					
(1) Basic			N.A.		N.A.
(2) Diluted			N.A.		N.A.

See accompanying notes to the financial statements which form part of these accounts

AUDIT REPORT

In terms of our Report of even date attached

For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C

Vimal Deep Singh Ajay Shangari Gurpreet Gambhir Singh
Director Director Director
DIN - 3465467 DIN - 8235691 DIN - 8237017

Dhruv Seth (M.No 404028)
Partner

Place: Dehradun
Date: 05-Jun-2019

Krishan K. Verma Hari Mohan Arora Anil Bakshi
Director Director Director
DIN - 08237191 DIN - 08236125 DIN - 07701193

DEHRA DUN CLUB LIMITED (A company limited by Guarantee)
Significant Accounting Policies and Notes forming part of the Financial Statements
Year Ending: 31-Mar-2019

1 SIGNIFICANT ACCOUNTING POLICIES

a) General

The financial statements of the Club have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Club has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Club in terms with the guidance as set out in the Schedule III to the Companies Act, 2013.

b) "Contingent Liabilities: -As per the Accounting Standard 29 (Provisions, Contingent liabilities and Contingent Assets) notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the Company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013 the club recognize provisions only when it has a present obligation as a result of a past event it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reasonable estimate of the amount of the obligation can be made. Contingent Liabilities have been disclosed by way of notes in Notes on Account here below. Contingent Assets are not recognized in the financial statements."

c) Use of Estimates:-

The preparation of the financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amount of income and expenses for the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, Income tax and the useful lives of fixed assets. Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs when the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net sale price or present as determined above. Contingencies are recorded when it is probable that the liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates.

d) Revenue Recognition

- i) Members subscription fee, Club facility charges, sponsorship income is accounted for on accrual basis.
- ii) The entrance / transfer fee from members admitted is credited to the members' general reserve directly.

- iii) Revenue from sales is stated net of GST wherever applicable.
- iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Income and Expenditure Account.

e) Property, Plant & Equipment & Depreciation

- i) "Fixed assets are stated at cost (or revalued amounts, as the case may be); less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use in accordance with Account Standard 16. At the end of each year, the club determines whether a provision should be made for impairment of loss on its fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS 28 "Impairment of Asset") notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the Club in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013, where the recoverable amount of any fixed asset is lower than its carrying amount. There exists no indication for the management to conclude that any of its cash generating units are impaired and accordingly no provision for impairment has been made in the financial statements."
- ii) The depreciation has been charged on Written down value method as per the rates derived from useful lives prescribed in schedule II of the Companies Act. 2013. The Depreciation on the additions during the year has been charged on pro rata basis. As mandated in Para 7 of the Schedule II of the Companies, Act, 2013 a) the carrying amount of the assets as on 1st April 2014 is being depreciated over the remaining useful life of the assets as per Schedule-II b) where the remaining useful life of the assets is nil, after retaining the residual value the carrying amount has been recognised in the opening balance of retained earnings.
- iii) "Leases Finance leases, which effectively transfer to the club substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term."

f) Employee Retirement Benefits

- i) Benefits such as salaries, wages, and short term compensated absences, etc. and the expected cost of bonus and ex-gratia are recognised in the year in which the employee renders the related service.
- ii) Gratuity is a post employment defined benefit plan. The present value of obligation for employees gratuity is determined by Life Insurance Corporation, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and

measures each unit separately to build up the final obligation. Accordingly, the club discharges its obligation in favor of LIC which fulfills the same in case of any event.

g) Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

h) Income Tax

Charge for current tax is determined based upon the provisions of Income-tax Act, 1961 to the extent applicable to the Club. The club has created the provision of taxation on Interest Income on FDR only.

Income Tax expenses is accrued in accordance with AS 22 -"Accounting for taxes on income" which includes current taxes and deferred tax. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be taxable. Deferred tax and liabilities are measured using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Club will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the club.

NOTES ON ACCOUNTS

2 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

3	RESERVES & SURPLUS	31-Mar-2019		31-Mar-2018	
	Members General Reserve				
	Opening balance	78,531,858.30		87,439,775.00	
	Add : Entrance / Transfer Fee	<u>4,348,500.00</u>	82,880,358.30	<u>1,208,000.00</u>	88,647,775.00
	Less: Transferred from Income and Expenditure Account	(5,606,320.28)		(10,115,916.70)	
	Less: Prs Year Adjustment for house tax	<u>0.00</u>	(5,606,320.28)	<u>0.00</u>	(10,115,916.70)
			<u>77,274,038.02</u>		<u>78,531,858.30</u>

4	Other Long Term Liabilities	31-Mar-2019		31-Mar-2018	
	a) Trade Payable		0.00		0.00
	b) Security Deposits (members)		21,435,000.00		21,315,000.00
			<u>21,435,000.00</u>		<u>21,315,000.00</u>

Note -

Out of the Rs. 2.14 crore stated the club does not have any breakup of Rs. 2.13 crores. The last reconciliation of the same was undertaken in the year 2009 and since then the it has not been reconciled.

5	Trade Payables	31-Mar-2019		31-Mar-2018	
	Due to Micro and Small enterprises	0.00		0.00	
	Due to Others	<u>2,492,053.80</u>	2,492,053.80	<u>5,840,170.10</u>	5,840,170.10
			<u>2,492,053.80</u>		<u>5,840,170.10</u>

Note -

- a) The Micro, Small and Medium Enterprises Development Act, 2006, mandates the Club to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. The Club is yet to initiate the process of identification of such suppliers. In view of non-receipt of critical inputs and response from several such potential parties, the liability of interest cannot be reliably estimated, nor required disclosures can be made. Accounting in this regard will be carried out after process is complete and reliable estimates can be made in this regard.
- b) Regular reconciliation of trade payables is not undertaken by the club. There are several ledgers appearing against which balance confirmations / ledger statements are not available for cross verification. Further, with the party ledgers available it was noticed that most of them did not tally with the balances as per the club records. Hence the balance is subject to these reconciliations which, the management is striving to reconcile.

6	Other Current Liabilities	31-Mar-2019		31-Mar-2018	
	a) Other payables				
	New Applicant deposits	17,590,346.00		16,621,846.00	
	Amounts pending confirmation	244,616.00		177,909.00	
	Expenses & Taxes payable	<u>1,691,732.44</u>	19,526,694.44	<u>640,307.00</u>	17,440,062.00
	b) Advance from Members		3,040,254.27		1,846,308.60
	c) Others (Rooms Advances)		120,350.00		0.00
			<u>22,687,298.71</u>		<u>19,286,370.60</u>

Note -

- a) Out of Rs. 1.76 crore mentioned in "New Applicant deposits" the clubs does not have a reliable breakup of Rs. 1.66 crores.

The last reconciliation of the same was undertaken in the year 2009 and since then the it has not been reconciled.

- b) The amount as appearing under the head "Amounts pending confirmation" are credits as appearing in the bank statements of the club which cannot be mapped to any particular member and the same have not been claimed from the club. These are pending reconciliation with few entries relating to previous year as well.

7	Short Term Provisions	Balance as on 31-Mar-2018	Additions	Deductions	Balance as on 31-Mar-2019
a)	For Income Tax	1,104,075.00	0.00	1,104,075.00	0.00
b)	Provisions for Staff Bonus	668,960.00	680,177.00	668,960.00	680,177.00
		1,773,035.00	680,177.00	1,773,035.00	680,177.00

8 **Tangible & Intangible Assets** Refer to Annexure "A" to these notes

9	Non Current Investments	31-Mar-2019		31-Mar-2018	
		Trade	Others	Trade	Others
a)	In Government or trust securities;	0.00	20,799.57	0.00	20,799.57
		0.00	20,799.57	0.00	20,799.57

	31-Mar-2019		31-Mar-2018	
	Aggregate Amount	Market Value	Aggregate Amount	Market Value
Quoted Investments	0.00	0.00	0.00	0.00
Un Quoted Investments	0.00	20,799.57	0.00	20,799.57
	0.00	20,799.57	0.00	20,799.57
Less: Aggregate provision for diminution in value of investments	0.00	0.00	0.00	0.00
	0.00	20,799.57	0.00	20,799.57

Note:- Investments have been valued at their cost as has been carried since many years. However, this value is subject to verification with the agency.

10	Long term loans and advances	31-Mar-2019	31-Mar-2018
a)	Capital Advances;	0.00	0.00
b)	Security Deposits;	215,012.00	215,012.00
c)	Loans and advances to related parties	0.00	0.00
		215,012.00	215,012.00
	Less Provision for Doubtful Advances	0.00	0.00
		215,012.00	215,012.00
	Of the above		
	Secured, Considered Good	0.00	0.00
	Un-Secured, Considered Good	215,012.00	215,012.00
	Doubtful	0.00	0.00
		215,012.00	215,012.00
	Loans & Advances		
1	Due from Directors or other officers of the Club	0.00	0.00
2	Due by firms in which any director is a partner	0.00	0.00
3	Due by private companies in which any director is a director or member	0.00	0.00

11	Other Non-Current Assets	31-Mar-2019	31-Mar-2018
a)	Others - FDR's due more than 12 months	22,543,115.00	11,354,307.00
		22,543,115.00	11,354,307.00
	Less:- Provision for Bad & Doubtful Debts	0.00	0.00
		22,543,115.00	11,354,307.00

Debts Due by

1	Due from Directors or other officers of the Club	0.00	0.00
2	Due by firms in which any director is a partner	0.00	0.00
3	Due by private companies in which any director is a director or member	0.00	0.00

12	Inventories	31-Mar-2019		31-Mar-2018	
		In Hand	In- Transit	In Hand	In- Transit
a)	Consumables (Liquor, Food Items etc.)	2,285,617.11	0.00	2,872,776.00	0.00
b)	Sports Equipment's	16,312.00	0.00	19,593.00	0.00
c)	Other Items	113,964.00	0.00	246,890.00	0.00
		2,415,893.11	0.00	3,139,259.00	0.00

Note:-

- Inventories are valued at the lower of cost (on FIFO) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including Octroi, taxes, other levies, transit insurance and receiving charges.
- Physical verification of the bar stock was carried out and shortages / discrepancies were observed. The managing committee will take action accordingly to strengthen inventory controls.

13	Trade Receivables	31-Mar-2019		31-Mar-2018	
		Secured	Un-Secured	Secured	Un-Secured
	Considered Good				
	Members	0.00	4,461,685.05	0.00	5,176,329.60
	Non members (sponsorship)	0.00	42,394.73	0.00	66,734.33
	Doubtful				
	Members	0.00	1,136,747.64	0.00	1,137,701.32
	Non members (sponsorship)	0.00	1,030,956.00	0.00	975,815.00
		0.00	6,671,783.42	0.00	7,356,580.25
	Less:- Provision for Bad & Doubtful Debts		2,167,703.64		2,113,516.32
	Balance	0.00	4,504,079.78	0.00	5,243,063.93

Note:-

- | | 31-Mar-2019 | 31-Mar-2018 | |
|---|--|--------------------|--------------|
| 1 | Aggregate amount of Trade Receivables outstanding for a period exceeding 6 months from the date they are due for payment | 3,051,711.46 | 2,219,118.56 |
| 2 | Due from Directors or other officers of the Club | 41,402.61 | 17,011.90 |
| 3 | Due by firms in which any director is a partner | 0.00 | 0.00 |
| 4 | Due by private companies in which any director is a director or member | 0.00 | 0.00 |
- 5 The balances mentioned above are subject to confirmations from the respective parties. The management is striving to reconcile the same at the earliest. Those balances which are outstanding for greater than 6 months and which have a remote possibility of being recovered have been provided for the sake of prudence. The management is still hopeful of recovering the same.

6 The club has a smart card system wherein member recharges are recorded to avail the various club facilities. However, discrepancies have been noticed in the balances between the said software and the accounting software. Currently a reconciliation between the same is underway to ensure parity in member accounts.

14	Cash & Bank Balances	31-Mar-2019		31-Mar-2018
1	Balance with scheduled Banks in			
	--- Fixed Deposits (less than 12 months)	56,423,237.48	64,405,782.99	
	--- Interest Accrued on Fixed Deposits	0.00	0.00	64,405,782.99
2	Cash and Cash equivalents			
	--- Current Accounts	1,864,851.49	1,492,930.95	
	--- Cheques in Hand	0.00	6,003.00	
	--- Cash	194,821.00	188,965.00	1,687,898.95
		58,482,909.97		66,093,681.94
	Note:- of the above			
1	Earmarked balances with bank.	0.00		0.00
2	Balances with bank held as margin money or security against borrowing, guarantees and other commitments.	0.00		0.00
3	Repatriation restrictions, if any, in respect of Cash & bank balances.	0.00		0.00
4	Bank deposits with more than 12 months maturity.	0.00		0.00
5	Cash in hand as on 31st March has been physically verified and found to be correct.			
15	Short term loans and advances	31-Mar-2019		31-Mar-2018
a)	Loans and advances to related parties	0.00		0.00
b)	Security Deposits	0.00		0.00
c)	Advance to staff	119,800.00		241,290.00
d)	Others			
	Advances recoverable in cash or in kind or for value to be received	1,171,328.10	769,371.18	
	Balance with Revenue\Govt. authorities	0.00	0.00	769,371.18
		1,291,128.10		1,010,661.18
	Less:- Provision for Bad & Doubtful loans and advances	595,409.00		155,726.00
	Of the above	695,719.10		854,935.18
	Secured, Considered Good	0.00		0.00
	Un-Secured, Considered Good	695,719.10		699,209.18
	Doubtful	595,409.00		155,726.00
		1,291,128.10		854,935.18
	Note:- out of the above			
1	Due from Directors or other officers of the Club	0.00		0.00
2	Due by firms in which any director is a partner	0.00		0.00
3	Due by private companies in which any director is a director or member	0.00		0.00
16	Other Current Assets			
a)	Unbilled Revenue	0.00		0.00
b)	Unamortized Expenses	0.00		0.00
c)	Interest Accrued on Deposits and Investments etc.	0.00		0.00
d)	Others			
	i) Insurance Claims	0.00		0.00
	ii) Due from Government	627,342.33		1,624,379.63
	iii) Others	468,366.00		1,000,000.00
		1,095,708.33		2,624,379.63

17 **a) Contingent Liabilities (to the extent not provided for)**

i) Claims against the Club not acknowledged as debt;	0.00	0.00
ii) Guarantees;	0.00	0.00
iii) Other money for which the Club is contingently liable	0.00	0.00
iv) Impact, if any, of pending litigations on financial position of the Club.	321,047.00	0.00

1.) The club does not discharge GST on the amount collected towards enrollment fees for new members on the concept of mutuality. The GST liable on the same in case disputed by the department would be Rs. 7.82 lacs for this year. Further the club does not reverse GST on the sale of hard liquor having common credits due to legal interpretation.

2.) The club has outsourced kitchen with manpower provided by the person. In the absence of providing any payment challans of ESI, PF and other labor related compliances the impact of such levy (if any) initiated against the club cannot be quantified.

b) Commitments (to the extent not provided for)

i) Estimated amount of contracts remaining to be executed on capital account and not provided for;	0.00	0.00
ii) Uncalled liability on shares and other investments partly paid	0.00	0.00
iii) Other commitments (specify nature).	0.00	0.00

18	Dividend	Per Share	Amount	Amount
a)	Proposed on Equity shares	0	0.00	0.00
b)	Proposed on Preference shares	0	0.00	0.00
c)	Arrears of fixed cumulative dividends on preferences shares		0.00	0.00

19 In the opinion of the Board, all of the assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the financial statements.

20 The Club has made provision, as required under any law or accounting standards, for material foreseeable losses, if any on long term contracts including derivatives contracts.

21	Revenue from Operations		31-Mar-2019		31-Mar-2018
	--- From Services	20,710,777.87		22,152,314.98	
	--- From Subscriptions	<u>14,986,452.02</u>	35,697,229.89	<u>15,050,202.51</u>	37,202,517.49
			<u>35,697,229.89</u>		<u>37,202,517.49</u>

22 **Other Income**

Interest Income	5,144,683.15	5,112,739.00
Sponsorship Income	455,881.84	512,841.00
Net gain / (loss) on sale of investments	0.00	0.00
Other non-operating income		
Liabilities / provisions no longer required written back	1,254,543.00	668,450.00
Prior Period Items (Net)	0.00	428,447.00
Others	121,046.36	172,582.02
	<u>6,976,154.35</u>	<u>6,895,059.02</u>

a.) The management in its meeting held that the club has several outstanding creditors since long which are not payable nor the said parties have approached the club for their reconciliation. Hence, after thorough deliberation and evaluating the existence of the sundry creditors, the above amount of Rs. 12.54 lacs has been written back being not payable and taken to current year income.

23	Cost of materials consumed		
	Opening Stock	3,139,259.00	2,087,673.00
	Add: Purchases (Including Inward Expenses)	7,179,963.00	7,724,125.67
		<hr/>	<hr/>
		10,319,222.00	9,811,798.67
	Less:- Closing Stock	2,415,893.11	3,139,259.00
		<hr/>	<hr/>
		7,903,328.89	6,672,539.67
	Material consumed comprises		
	Liquor & Bar purchases	7,134,349.00	6,072,885.00
	Others	768,979.89	599,654.67
		<hr/>	<hr/>
		7,903,328.89	6,672,539.67
24	Other Direct Expenses		
	Utility Charges (Net of recoveries)	2,576,212.00	2,915,519.00
	Entertainment Activity	3,846,739.00	5,638,794.00
	Sporting Activity	827,830.00	1,210,931.00
	Liquor procurement expenses	4,926,078.00	4,683,941.00
		<hr/>	<hr/>
		12,176,859.00	14,449,185.00
25	Employee benefit expenses		
	Salary & Wages	14,287,574.00	14,396,645.00
	Contribution to Employee Benefit schemes	2,006,662.00	1,880,662.00
	Staff Bonus	680,177.00	668,963.00
	Staff Welfare	308,901.00	376,245.00
		<hr/>	<hr/>
		17,283,314.00	17,322,515.00
26	Other Expenses		
	Legal and Professional Fees	1,191,395.00	530,825.00
	Rates & Taxes	548,318.00	581,950.00
	Insurance Charges	104,703.00	123,551.00
	Printing & Stationary	309,758.00	737,965.00
	Fixed Assets written off	0.00	466,008.00
	Provision for Doubtful debts and advances	508,699.32	1,576,282.49
	Repairs & Replacements	2,004,595.14	2,327,942.56
	Payment to Statutory Auditors		
	as audit fees	75,000.00	75,000.00
	for company law matters	0.00	0.00
	for other services	0.00	0.00
		<hr/>	<hr/>
	Miscellaneous Expenses	1,516,597.80	850,271.42
		<hr/>	<hr/>
		6,259,066.26	7,269,795.47

27	Additional Information	31-Mar-2019	31-Mar-2018
a	Adjustments to the carrying amount of investments	0.00	0.00
b	Prior period Adjustments	0.00	428,447.00
c	Prior period expenses	102,540.00	1,720,119.00
d	Exceptional and Extraordinary Items	31-Mar-2019	31-Mar-2018
		Exceptional	Extraordinary
	Loss on account of fire or other natural calamity	0.00	0.00
	Attachment of property of enterprise	0.00	0.00
	Litigation Settlement	0.00	0.00
		<u>0.00</u>	<u>0.00</u>

	In the case of Service		
e	Services Rendered	31-Mar-2019	31-Mar-2018
	Service at Bar	13,412,344.67	13,668,952.27
	Rooms and Accommodation	4,607,755.00	4,993,457.00
	Members subscription	14,986,452.02	15,050,202.51
	Others	2,690,678.20	3,489,905.71
		<u>35,697,229.89</u>	<u>37,202,517.49</u>

f	Value of imports calculated on C.I.F basis in respect of		
	I. Raw materials;	0.00	0.00
	II. Components and spare parts;	0.00	0.00
		<u>0.00</u>	<u>0.00</u>

g	Expenditure in foreign currency		
	On account of Royalty	0.00	0.00
	On account of know-how	0.00	0.00
		<u>0.00</u>	<u>0.00</u>

h Imported & indigenous Raw Material, Components Stores & Spares Consumed:

	Value		Percentage	
	Curr Yr.	Pr Yr.	Curr Yr.	Pr Yr.
Imported	0.00	0.00	0.00%	0.00%
Indigenous	7,903,328.89	6,672,539.67	100.00%	100.00%

i	Earning in Foreign Exchange		
	Export of Goods on FOB basis	0.00	0.00
	Other income, indicating the nature thereof	0.00	0.00
		<u>0.00</u>	<u>0.00</u>

28 The balance in Trade Payables, Trade Receivables and Loans and Advances etc. are subject to their confirmation and require an extensive exercise to be undertaken to reconcile with the available third party confirmations.

- 29 The Micro, Small and Medium Enterprises Development Act, 2006, the Club is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. As informed to us the Club has initiated the process of identification of such suppliers. In view of large number of suppliers and non-receipt of critical inputs and response from several such potential parties, the liability of interest cannot be reliably estimated, nor required disclosures can be made. Accounting in this regard will be carried out after process is complete and reliable estimates can be made in this regard.
- 30 The Related parties are defined by the Accounting standard 18 "Related Party Disclosure" notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the Club in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013 in respect of which the disclosure has been made, have been identified on the basis of disclosures made by the key management person and taken on record by the Board. The related party disclosure are as under: -

A) List of related parties and nature of relationship where control exists and with whom transactions have taken place:

Name of the Related Party	Relationship
Mr. Vimal Deep Singh Col. Pankaj Chaturvedi Mr. Krishan Kumar Verma Mr. Ajay Shangari Mr. Anil Bakshi Mr. Hari Mohan Arora Col. S.K. Malhotra Col. P.R.S. Rawat Mr. Gurpreet Singh Gambhir	Key Managerial Personnel (KMP)
Nil	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Mr. Vimal Deep Singh Mr. Rahul Singh - Son Mr. Navjot Singh - Son Mr. Harpreet Singh - Brother Mr. Krishan Kumar Verma Mr. Gautam Kumar Verma - Son Mr. Ramesh Kumar Verma - Brother Mr. Rajendra Kumar Verma - Brother Mr. A.K. Verma - Brother Mr. Anil Bakshi Mr. R.K. Bakshi - Father Mr. Hari Mohan Arora Mr. Akhil Arora - Son Mr. Gurpreet Singh Gambhir Mr. H.S. Gambhir - Father Ms. Asis Handa - Sister	Relatives of Key managerial Personnel

B) List of related parties and nature of relationship where control exists and with whom transactions have taken place:

Nature of Transactions	KMP	Associates	Relatives of KMP	Total
a) Sale of Services	191,467.84	0.00	150,912.87	342,380.71
Pr Yr.	191,332.13	0.00	0.00	191,332.13

C) Balances as at 31-Mar-2019

a) Amounts due as members	41,402.61	0.00	38,364.23	79,766.84
Pr Yr.	17,011.90	0.00	0.00	17,011.90

Note:- Related party relationships have been identified by the management and relied upon by the Auditors.

For SETH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No 001167C

Vimal Deep Singh	Ajay Shangari	Gurpreet Gambhir Singh
Director	Director	Director
DIN - 3465467	DIN - 8235691	DIN - 8237017

Dhruv Seth (M.No 404028)
Partner

Place: Dehradun
Date: 05-Jun-2019

Krishan K. Verma	Hari Mohan Arora	Anil Bakshi
Director	Director	Director
DIN - 08237191	DIN - 08236125	DIN - 07701193

DEHRA DUN CLUB LIMITED (A company limited by Guarantee)

ANNEXURE "A" to Notes		GROSS BLOCK						
PROPERTY, PLANT & EQUIPMENT								
Description	Opening Balance	Additions	Acquisitions through Business combination	Other Adjustments	Less Disposals / Write- offs	At year end		
	1-Apr-2018					31-Mar-2019		
TANGIBLES ASSETS								
Building, Jogging track & Swimming pool	50,251,169.82	57,227.00			0.00	50,308,396.82		
Filtration Plant, Gym & Library	6,597,793.00	195,157.52			0.00	6,792,950.52		
Furniture & Fixtures	5,716,474.00	27,500.00			0.00	5,743,974.00		
Sports, Kitchen, Electricals & Garden Equipment's	14,040,017.00	208,360.00			19,492.00	14,228,885.00		
Vehicles	23,839.00	57,378.00			0.00	81,217.00		
Smart Cards System	1,153,818.00	0.00			0.00	1,153,818.00		
Computer System	877,093.00	40,379.00			0.00	917,472.00		
Household Items	466,008.00	0.00			0.00	466,008.00		
INTANGIBLES ASSETS								
Computer Software's	233,300.00	99,000.00			0.00	332,300.00		
TOTAL	79,359,511.82	685,001.52	0.00	0.00	19,492.00	80,025,021.34		
		DEPRECIATION\AMORTIZATION					NET BLOCK	
Description	Opening	For the	Impairment/ Adjustment	Adjustment on Sale	Total Upto	As At	As At	
	31-Mar-2018	year			31-Mar-2019	31-Mar-2019	31-Mar-2018	
TANGIBLES ASSETS								
Building, Jogging track & Swimming pool	18,394,316.00	1,641,296.00			20,035,612.00	30,272,784.82	31,856,853.82	
Filtration Plant, Gym & Library	4,416,590.00	521,533.00			4,938,123.00	1,854,827.52	2,181,203.00	
Furniture & Fixtures	5,530,275.00	107,302.00			5,637,577.00	106,397.00	186,199.00	
Sports, Kitchen, Electricals & Garden Equipment's	11,479,120.56	732,443.60			12,211,564.16	2,017,320.84	2,560,896.44	
Vehicles	22,927.00	3,598.00			26,525.00	54,692.00	912.00	
Smart Cards System	737,497.00	203,646.00			941,143.00	212,675.00	416,321.00	
Computer System	886,555.00	17,587.00			904,142.00	13,330.00	(9,462.00)	
INTANGIBLES ASSETS								
Computer Software's	225,227.51	43,769.00	0.00		268,996.51	63,303.49	8,072.49	
TOTAL	41,692,508.07	3,271,174.60	0.00	0.00	44,963,682.67	34,595,330.67	37,200,995.75	
	36,101,490.00	5,591,018.07	0.00	0.00	41,692,508.07	37,200,995.75	40,357,048.00	

Note -

- 1.) One billiard table has been sold to a club member for Rs. 23,000 (inclusive of GST). Since the original purchase price and date are not determinable hence the full value has been written off against the cost.
- 2.) One two wheeler has been exchanged by the club against the purchase of another and Rs. 12,000 so received against the old two-wheeler has been adjusted against the capitalised value of the new one.

