

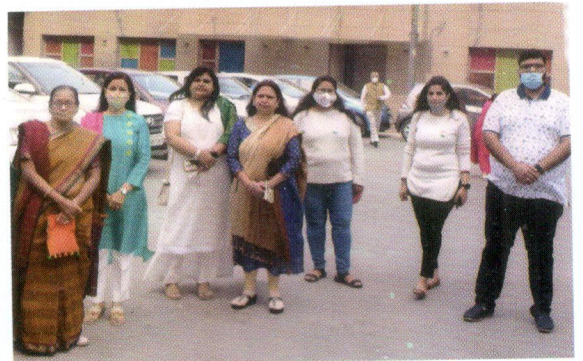
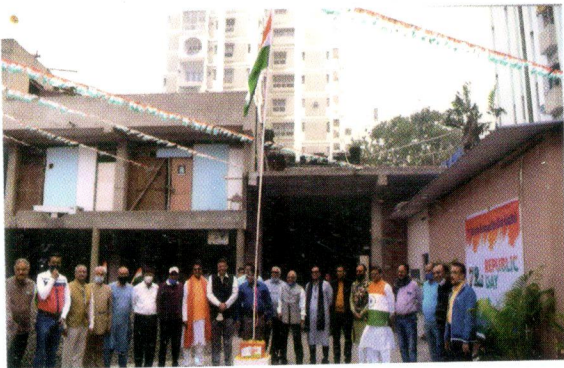
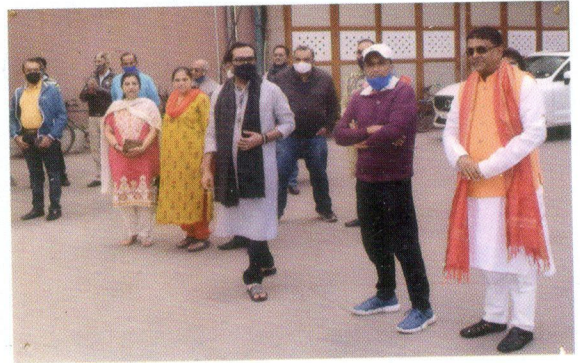
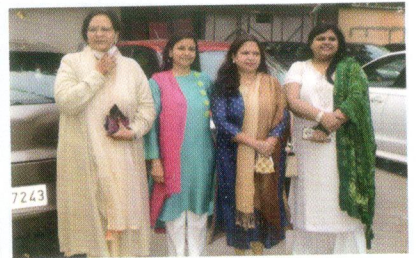
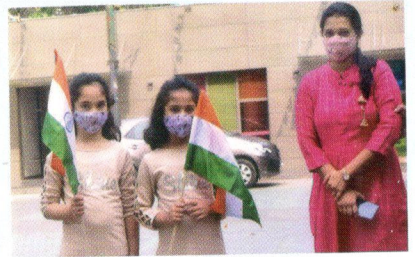


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Calcutta Cosmopolitan Club Limited

Annual Report 2020-21

Republic Day





Managing Committee

For 2020-2021

PRESIDENT

Sri. Ajoy Bakliwal

VICE –PRESIDENT

Sri. Shishir Shah

**75th
Annual Report
& Account
2020-2021**

HONY. SECRETARY

Sri. Vikram Malpani

Sri. Manish Killa

COMMITTEE MEMBERS

Smt. Kirti R. Dani

Smt. Sunita Sanganeria

Smt. Madhu Dugar

Sri Mahesh Periwal

Sri. Bipul Mittal

Sri. Rajendra Kr. Jain

Sri. Sarvesh Jain

Sri. P. K. Choudhary (Co-opted)

Sri. D. K. Singh (Co-opted)

Sri. Manish Rajpuria (Co-opted)

Sri. N. K. Chopra (Spl. Invitee)

Sri. N. K. Somani (Spl. Invitee)

BANKERS

UCO Bank

Syndicate Bank

HDFC Bank

AUDITORS

M/S K. AGRAWAL & Co.

Chartered Accountants

REGISTERED OFFICE

58/2, Ballygunge Circular Road

Kolkata – 700019,

Phone: 2461-5879 / 5259 / 5083

Mob: 8961203111, whatsapp No.7003132901

CIN NO: U85320WB1946GAP013973

GSTIN : 19AABCC2833K1ZM

Email Id: calcosmocclub@yahoo.com



To
All Members,

**Re: ELECTION OF PRESIDENT, VICE-PRESIDENT,
COMMITTEE MEMBERS FOR THE YEAR 2021-2022**

The following persons have expressed their willingness to serve the Committee for the year 2021-2022.

- | | | | |
|----|--------------------|------|------------------|
| 1. | Sri. Ajoy Bakliwal | B038 | President |
| 2. | Sri. Shishir Shah | S133 | Vice – President |

COMMITTEE

- | | | |
|----|------------------------|------|
| 1. | Smt. Kirti R. Dani | D011 |
| 2. | Smt. Sunita Sanganeria | S070 |
| 3. | Smt. Madhu Dugar | D024 |
| 4. | Sri. Manish Killa | K060 |
| 5. | Sri. Vikram Malpani | M056 |
| 6. | Sri. Mahesh Periwal | P075 |
| 7. | Sri. Rajendra Kr. Jain | J021 |
| 8. | Sri. Bipul Mittal | M037 |
| 9. | Sri. Sarvesh Jain | J080 |

The 22nd July, 2021
20:15hrs

Vikram Malpani
Manish Killa
(Hony Secretaries)



NOTICE

NOTICE is hereby given, under rule 49A of the Articles of the Club, that 75th Annual General Meeting of the Members of the Calcutta Cosmopolitan Club Ltd will be held at the Registered office of the Club, at 58/2, Ballygunge Circular Road, Kolkata-700019 on Saturday, the 25th September 2021 at 12.30 pm.

AGENDA

1. President to declare Meeting open.
2. To receive and adopt the Committee report.
3. To adopt and pass the accounts for the period ended 31st March, 2021.
4. To ratify the appointment of M/s K. Agrawal & Co. for the year 2021-2022 as Auditor appointed in AGM of 2017-2018 for 5 years and to fix their remuneration for the year 2021-2022.
5. To consider or transact any business which under rule of the club ought to be transacted at Annual General Meeting (These must be submitted in the writing to the under signed on or before 17th September, 2021. No other questions/discussions/resolutions may take place).
6. To elect President, Vice-President and Committee Members for the year 2021-2022.

58/2, Ballygunge Circular Road
Kolkata – 700019

Date: 14.08.2021

By order of the Committee

Vikram Malpani
Manish Killa

Hony. Secretaries

N.B : 1. On the day of the AGM guest will be not permitted in the Club.

IMPORTANT

MEMBERS WHO MAY WISH TO ASK ANY QUESTION(S) ON THE ACCOUNTS AT THE ANNUAL GENERAL MEETING ON SAT 25TH SEPTEMBER 2021 ARE REQUESTED TO SUBMIT THEIR QUERIES TO THE HONY. SECRETARY NOT LATER THAN 17TH SEPTEMBER 2021.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Club is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED.

E- VOTING IS REQUIRED ONLY FOR AGENDA NO. 2, 3 & 4 AS ABOVE. NO VOTING IS REQUIRED FOR AGENDA NO.6.

- (i) The voting period begins on 23rd September 2021 at 10.00 AM and ends on 25th September 2021 at 5.00 PM. During this period Members of the Company, as on the cut-off date (record date) of 22nd



August 2021 may cast their electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Members should log on to the e-voting website:- www.evotingindia.com.
- (iv) Click on Members.
- (v) Now enter your Member Code.
- (vi) Next enter the image verification as displayed and click on Login.
- (vii) Now put the Sequence number in PAN Field.
- (viii) Now put Sequence Number again in Bank details field.
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members will then directly reach the Company selection screen.
- (xi) For Members, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the relevant EVSN for the Calcutta Cosmopolitan Club Ltd on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" FOR VOTING. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) **Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be download from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) Mr. Rajan Singh (Company Secretary) has been appointed as Scrutiniser..



REPORT TO THE MEMBERS

Dear Ladies and Gentlemen,

On behalf of the Mg. Committee we welcome you to the 75th Annual General Meeting of the Calcutta Cosmopolitan Club Ltd. We are pleased to submit our Annual Report together with Audited Balance Sheet and Statements of Profit & Loss for the year ended 31st March 2021.

COMMITTEE MEETING

During the year the Managing Committee met Fourteen (14) times in 2020-2021 for discussion of Club matters

MEMBERSHIP

The Comparative Membership position of the Club is enumerated below:

	As on 31 st March 20		As on 31 st March 21	
	Single	Couple	Single	Couple
Life Members	1	2	1	2
Permanent Members	221	1315	125	1393
Non-Resident Members	1	54	1	69

ACCOUNTS

There is a Loss of Rs. 16, 86,995.53 for the year ended 31.03.2021.

CLUB ACTIVITY

The Club went into Lock down between 22nd March 2020 till 30th September 2020. However, for the benefit of Members we introduced FOOD DELIVERY & TAKEAWAY SERVICE from 19th May. We are extremely thankful to all of you for the tremendous encouraging response to our initiative of FOOD DELIVERY & TAKEAWAY SERVICE. We have continued this service throughout the year with very good response from Members.

In this uncertain period of lockdowns and semi-relaxations these past few months, we have held various programs such as a virtual on-line SATRANGI SAWAN and a virtual ORAL HEALTHCARE WORKSHOP. Maintaining all COVID restrictions, we also held INDEPENDENCE DAY, NEW YEAR CELEBRATION, REPUBLIC DAY CELEBRATION.

We also propose to hold very soon a 1st of its kind CLUB VACCINATION CAMP for the benefit of our Members, their family and friends.

For the benefit of our Members we have introduced the facility of direct payment in Club a/c through NEFT/ RTGS/IMPS/Mpay.

STAFF :

The Club Management appreciates the staffs of the Club, who have been doing their duties diligently to serve Members to the best of their ability inspite of the very difficult times.

We are thankful to our Members for patronizing the Club and its events during this pandemic period and making our programs successful. We most humbly welcome suggestions from our Members.

Vikram Malpani
Manish Killa
 Hony. Secretaries



INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the Members of CALCUTTA COSMOPOLITAN CLUB LIMITED

OPINION

We have audited the accompanying financial statements of **CALCUTTA COSMOPOLITAN CLUB LIMITED** ("the Company") which comprises the Balance Sheet as at **March 31st, 2021** and the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by 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, 2021**, its Loss and, its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 opinion.

KEY AUDIT MATTERS

Our ability to perform regular audit procedures has been impacted which has required us in certain cases to perform alternative audit procedures and exercise significant judgment in respect of the following:

Audit and quality control procedures which were earlier performed in person could not be performed; and hence alternative procedures have been performed based on inquiries (through phone calls, video calls and e-mail communications) and review of scanned documentation sent through e-mails, followed up with sighting with original documents.

We have assessed the disclosures on COVID-19 made in the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



Based on the work we have performed, we conclude that there is no material misstatement of the other information where we are required to report the fact. We have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluation of the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Management 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 Management 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. 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, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.



- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in " Annexure B".
- g. With respect to 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:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **K. AGRAWAL & CO.**
Chartered Accountants
Firm Regn No.306104E
(CA Deepak Kumar Agarwal)
(Partner)

Membership No.062093

UDIN:

Place: Kolkata

Date: The 14th day of August, 2021



'ANNEXURE - A' TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" of our report of even date on the accounts for the year ended on **31st March, 2021** of **CALCUTTA COSMOPOLITAN CLUB LIMITED**.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified during the year by the management at reasonable intervals having regard to the size of the Company; and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) (a) As explained to us, the inventories were physically verified by the management at reasonable intervals during the year.
 - (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - (c) The Company has maintained proper records of its inventories and there were no discrepancies noticed on such physical verification of stocks.
- (iii) The Company has not granted any Secured or Unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) The Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security. In our opinion, and according to information and explanations given to us, the Company has not provided any loans or made any investments or provided any guarantee or security to any Company covered under section 185 of the act.
- (v) As explained to us, the Company has not accepted any deposits, from public in the meaning of the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal for the noncompliance of directive of the same.
- (vi) According to the information and explanations given to us, the Company is not required to maintain accounts and Cost records under section 148(1) of the Companies Act, 2013.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable to the Company with the appropriate authorities and no undisputed amount payable in respect of any statutory dues were outstanding as at 31st March 2021 for a period of more than six months from the date they became payable.



- (b) According to information and explanation given to us and on the basis of the documents and records the disputed statutory dues which have not been deposited with the appropriate authorities are as under:

Name of Statute	Nature of Dues	Financial year to which the matter pertains	Amount in ₹	Forum where dispute is pending
Income Tax Act, 1961	Income Tax demand	2012-13	₹ 4207060/-	CIT (Appeals) Kolkata
Income Tax Act, 1961	Income Tax demand	2013-14	₹ 3701740/-	CIT (Appeals) Kolkata
Income Tax Act, 1961	Income Tax Demand	2014-15	₹ 7407020/-	CIT (Appeals) Kolkata

- (viii) The Company does not have loans or borrowing from any financial institution, bank, or Government institutions.
- (ix) According to information and explanation give to us by the management, the Company has not raised moneys by way of initial public offer or further public offer and the Company has not applied for term loans during the year.
- (x) To the best of our knowledge and according to information and explanation given to us by the management, no fraud by the Company or no material fraud on the Company by its officers or employees were noticed or reported during the year.
- (xi) The Company has not paid any managerial remuneration for the year under review. Therefore the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 order is not applicable.
- (xiii) The provisions of section 177 are not applicable to the Company.
- (xiv) According to the information and explanation given to us by the management the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **K. AGRAWAL & CO.**
Chartered Accountants
Firm Regn No.306104E
(CA Deepak Kumar Agarwal)
(Partner)

Place: Kolkata
Date: The 14th day of August, 2021

Membership No.062093

UDIN:



'ANNEXURE – B' TO THE AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (1) 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 **CALCUTTA COSMOPOLITAN CLUB LIMITED** ('the Company') as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 the Company'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 Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company'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 Company; (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 Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company'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

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata

Date: The 14th day of August, 2021

For **K. AGRAWAL & CO.**
Chartered Accountants
Firm Regn No.306104E
(CA Deepak Kumar Agarwal)
(Partner)
Membership No.062093

UDIN:



BALANCE SHEET AS AT 31ST MARCH, 2021

	NOTES	AS AT (₹) 31.03.2021	AS AT (₹) 31.03.2020
EQUITY AND LIABILITIES			
1. Shareholder's Funds			
a) Share Capital	1	-	-
b) Reserves & Surplus	2	278,784,366	267,456,362
2. Non-Current Liabilities			
Other Long Term Liabilities	3	4,255,721	4,025,721
3. Current Liabilities			
a) Trade Payables	4	1,766,297	5,742,305
b) Other Current Liabilities	5	986,731	768,943
TOTAL :		285,793,115	277,993,331
ASSETS			
1. Non-Current Assets			
a) Fixed Assets			
i) Tangible Assets	6	58,029,075	61,888,147
ii) Intangible Assets	7	16,511,385	16,606,335
ii) Capital Work - in Progress	8	13,112,891	11,538,167
b) Long Term Investments	9	163,844,533	161,043,213
c) Long Term Loans and Advances	10	12,364,408	12,687,946
2. Current Assets			
a) Inventories	11	2,727,055	1,786,393
b) Trade Receivables	12	4,027,256	3,932,287
c) Cash and Cash Equivalents	13	11,127,333	5,030,501
d) Short Term Loans & Advances	14	4,049,179	3,480,342
TOTAL :		285,793,115	277,993,331

The accompanying notes 1 to 22 form an integral part of the financial statements
In terms of our report of even date attached

For **K. AGRAWAL & CO.**

Chartered Accountants

Registration No. 306104E

(CA DEEPAK KUMAR AGARWAL)

(Partner)

Membership No.062093

Place : Kolkata

Date : The 14th day of August, 2021

For and on behalf of the board

Ajoy Bakliwal

President

Vikram Malpani

Hony. Secretary

Shishir Shah

Vice President

Manish Killa

Hony. Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	NOTE NO.	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Income :	15		
Revenue from Operations	15A	23,879,820	48,147,237
Other Income	15B	16,694,402	10,676,897
TOTAL REVENUE :		40,574,222	58,824,134
Expenses :			
Cost of Materials Consumed	16	12,022,780	23,116,292
Purchase of Stock -in- Trade	17	4,929,636	9,115,631
Changes in Inventory of Stock -in- Trade	18	(1,042,480)	(125,345)
Employee Benefit Expenses	19	7,225,172	9,466,493
Depreciation and Amortisation Expenses	20	5,597,049	5,705,628
Other Expenses	21	13,529,060	23,198,351
TOTAL EXPENSES :		42,261,218	70,477,049
Profit / (Loss) before Tax		(1,686,996)	(11,652,915)
Tax expenses :			
Current Tax		-	-
Deferred Tax		-	-
Profit / (Loss) after Tax		(1,686,996)	(11,652,915)
Earnings per Equity Share (Basic & Diluted)		N.A	

The accompanying notes 1 to 22 form an integral part of the financial statements

In terms of our report of even date attached

For **K. AGRAWAL & CO.**

Chartered Accountants

Registration No. 306104E

(CA DEEPAK KUMAR AGARWAL)

(Partner)

Membership No.062093

Place : Kolkata

Date : The 14th day of August, 2021

For and on behalf of the board

Ajoy Bakliwal

President

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Manish Killa

Hony. Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Amount in (₹)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A) Cash flow from operating activities		
Net profit before tax and extra ordinary items	(1,686,996)	(11,652,915)
Adjustments for		
Depreciation and amortisation expense	5,597,049	5,705,628
withdrawal of assets on account of fire	-	-
Finance Costs	-	-
Interest Income	(10,598,486)	(9,869,784)
Dividend income from long term investments	-	-
Dividend income from short term investments	-	-
(Profit)/Loss on sale of Fixed Assets/Assets Discarded	-	-
Net (gain) / loss on sale of current investments	-	-
Net gain on sale of long term investments	(5,691,068)	(355,763)
Operating profit before working capital changes	(12,379,501)	(16,172,835)
Adjustments for changes in working capital		
Trade receivables, loans and advances and other assets	(466,128)	13,998,257
Inventories	(940,662)	(326,296)
Trade payables other liabilities and provisions	(3,528,221)	3,500,638
Cash generated from operations	(17,314,511)	999,764
Tax paid (net)	(125,859)	61,340
Net Cash before extraordinary items	(17,188,652)	938,424
Loss incurred on account of fire	-	-
	(17,188,652)	938,424
B) Cash Flow from Investing Activities		
Purchase of fixed assets	(1,643,027)	(6,751,938)
Sale of fixed assets	-	-
Movement in Capital WIP	(1,574,724)	(1,742,921)
Sale of investment (net)	(2,801,320)	(7,726,231)
Intercompany deposits	-	-
Payables for capital goods	-	-
Movement in loans and advances(other than advance tax)	-	-
Interest received	10,598,486	9,869,784
Profit / (loss) on sale of investments & dividend	5,691,068	355,763
Net Cash from/(used in) Investing Activities	10,270,483	(5,995,542)



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021 (Contd.)

Amount in (₹)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
C) Cash Flow from Financing Activities		
Short term secured loan	-	-
Proceeds from issue of share Capital	13,015,000	6,757,416
Short term unsecured loan	-	-
Proceeds from unsecured loan	-	-
Repayment of long term loan	-	-
Interest and financing charges	-	-
Dividend & dividend tax paid	-	-
Net Cash from/(used in) Financing Activities	13,015,000	6,757,416
Net Decrease / increase in Cash & Cash Equivalents	6,096,832	1,700,298
Cash & Cash Equivalents at the beginning of the year	5,030,501	3,330,203
Cash & Cash Equivalents at the end of the year	11,127,333	5,030,501
Notes to cash flow statement for the year ended March 31, 2020		
1. Cash and cash equivalents include the following balance sheet amounts		
Cash in hand	113,694	270,438
Cheques in hand	-	-
Balances with banks		
- In Current Accounts	2,013,639	3,081,186
- In Deposit Accounts	9,000,000	1,678,877
	11,127,333	5,030,501

The accompanying notes 1 to 22 form an integral part of the financial statements

In terms of our report of even date attached

For **K. AGRAWAL & CO.**

Chartered Accountants

Registration No. 306104E

(CA DEEPAK KUMAR AGARWAL)

(Partner)

Membership No.062093

Place : Kolkata

Date : The 14th day of August, 2021

For and on behalf of the board

Ajoy Bakliwal

President

Vikram Malpani

Hony. Secretary

Shishir Shah

Vice President

Manish Killa

Hony. Secretary



Notes on Financial Statements (Contd.)

Amount in (₹)

	AS AT 31.03.2021	AS AT 31.03.2020
NOTE - 1 : SHARE CAPITAL		
Authorised	—	—
Issued, Subscribed and fully Paid up Shares	—	—

The Company was incorporated in the year 1946 with the object of affording to its Members all the usual privileges, advantages, conveniences etc. of a Club for which, in lieu of Share Capital, money has been received on account of Development Fund & Building & Maintenance Fund.

The aforementioned funds, which are non-refundable in nature for permanent members, have been shown under Reserves & Surplus.

NOTE - 2 : RESERVES & SURPLUS

General Reserve

a) Development Fund

Balance as per Last Financial Statement	10,213,853	21,800,496	
Add : Entrance Fees Received during the year	115,000	66,272	
Less: Refund during the year		-	
Add/Less : Transfer from Statement of Profit & Loss	(1,686,996)	(11,652,915)	
Add/Less: Prior Period Adjustment	-	8,641,857	10,213,853

b) Building & Maintenance Fund

Balance as per Last Financial Statement	257,242,509	250,551,365	
Add : Additions during the year	12,900,000	7,143,644	
Less: Refund during the year	-	270,142,509	452,500
	278,784,366	267,456,362	

NOTE - 3 : OTHER LONG TERM LIABILITIES

Deposits from Members	4,025,721	3,893,221
Addition during the year	230,000	132,500
	4,255,721	4,025,721
Less : Refund During the year	-	-
	4,255,721	4,025,721

NOTE - 4 : TRADE PAYABLES

Sundry Creditors	1,766,297	5,742,305
	1,766,297	5,742,305

NOTE - 5 : OTHER CURRENT LIABILITIES

Professional Tax Payable	6,180	4,700
T D S Payable	41,078	20,885
Others	939,473	743,358
	986,731	768,943



Notes on Financial Statements (Contd.)

Amount in (₹)

NOTE - 6 : TANGIBLE ASSETS

Particulars	Land & Building	Building Others	Furniture & Fixtures	Plant & Machinery	Computer	Total
Total Cost as on 01.04.2020	8,037,295	44,542,374	13,880,252	28,621,153	1,229,239	96,310,313
Addition during the year	-	1,434,388	66,419	142,220	-	1,643,027
Disposals/Adj. during the year	-	-	-	-	-	-
Total Cost as on 31.03.2021	8,037,295	45,976,762	13,946,671	28,763,373	1,229,239	97,953,340
Depreciation upto 31.03.2020	-	7,772,150	9,541,459	16,143,819	964,738	34,422,167
Depreciation during the year	-	1,790,504	1,952,631	1,601,964	157,000	5,502,099
Depreciation upto 31.03.2021	-	9,562,654	11,494,090	17,745,783	1,121,738	39,924,266
Net Value as on 31.03.2021	8,037,295	36,414,108	2,452,581	11,017,590	107,501	58,029,075
Net Value as on 31.03.2020	8,037,295	36,770,224	4,338,793	12,477,334	264,501	61,888,147

NOTE - 7 : INTANGIBLE ASSETS

Particulars	Computer Software	Goodwill	Total
Total Cost as on 01.04.2020	907,212	16,365,304	17,272,516
Addition during the year	-	-	-
Disposals/Adj. during the year	-	-	-
Total Cost as on 31.03.2021	907,212	16,365,304	17,272,516
Depreciation upto 31.03.2020	666,181	-	666,181
Depreciation during the year	94,950	-	94,950
Depreciation upto 31.03.2021	761,131	-	761,131
Net Value as on 31.03.2021	146,081	16,365,304	16,511,385
Net Value as on 31.03.2020	241,031	16,365,304	16,606,335

NOTE - 8 : CAPITAL WORK IN PROGRESS

13,112,891

11,538,167

NOTE - 9 : LONG TERM INVESTMENT - BONDS

Particulars	Value Per Unit	31.03.2021			31.03.2020	
		Units	Amount	Value Per Unit	Units	Amount
7.51% HUDCO TAX FREE 2028	1,000	5,000	5,580,040	1,000	5,000	5,580,040
0% REC 2020	-	-	-	19,450	155	3,014,750
0% REC 2020	-	-	-	19,732	102	2,012,664
7.07% IRFC TAX FREE BONDS 2015	1,000	906	906,000	1,000	906	906,000
7.07% IRFC TAX FREE BONDS 2015	1,000	906	906,000	1,000	906	906,000
7.53% TAX FREE IRED	1,000	1,703	1,703,000	1,000	1,703	1,703,000
7.53% TAX FREE IRED	1,000	1,703	1,703,000	1,000	1,703	1,703,000
7.39% TAX FREE HUDCO	1,000	561	561,000	1,000	561	561,000
7.39% TAX FREE HUDCO	1,000	561	561,000	1,000	561	561,000
7.18% IRFC2023	10,126	2,000	2,077,383	10,126	2,000	2,077,383
8.20% NAHAI 2022	10,599	8,661	9,465,039	10,599	8,661	9,465,039
7.93% RCE TAX FREE 2022	10,473	3,500	3,846,792	10,473	3,500	3,846,792
7.39% TAX FREE HOUSING & URBAN	1,000	3,012	3,012,000	1,000	3,012	3,012,000



Notes on Financial Statements (Contd.)

Amount in (₹)

NOTE - 9 : LONG TERM INVESTMENT - BONDS

Particulars	Value Per Unit	31.03.2021			31.03.2020	
		Units	Amount	Value Per Unit	Units	Amount
7.29% RCE TAX FREE NABARD	1,000	1,002	1,002,000	1,000	1,002	1,002,000
7.29% RCE TAX FREE NABARD	1,000	2	2,000	1,000	1,002	1,002,000
7.29% RCE TAX FREE NABARD	1,000	2	2,000	1,000	1,002	1,002,000
7.29% RCE TAX FREE NABARD	1,000	2	2,000	1,000	1,002	1,002,000
8.09% PFC TAX FREE 2021	1,000,000	211	23,146,994	1,000,000	211	23,146,994
0% REC TAX FREE 2020	-	-	-	21,100	132	2,785,200
8.10% IRFC TAX FREE 2027	1,000	3,000	3,435,369	1,000	3,000	3,435,369
7.34% IRFC TAX FREE 2028	1,000	2,500	2,693,982	1,000	2,500	2,693,982
7.36% PFC TAX FREE 2028	1,000	10,000	10,910,322	1,000	10,000	10,910,322
8.20% HUDCO TAX FREE 2027	1,000	1,000	1,127,979	1,000	1,000	1,127,979
7.93% REC TAX FREE 2022	1,000	3,100	3,530,073	1,000	3,100	3,530,073
7.29% RCE TAX FREE NABARD	1,000	40,000	43,386,307	1,000	40,000	43,386,307
7.36% PFC TAX FREE 2028	1,000	10	10,910	1,000	10	10,910
8.00% IRFC 2022	1,071	6,046	6,598,621	1,071	6,046	6,598,621
8.20% HUDCO TAX FREE 2027	1,000	3,000	3,498,094	1,000	3,000	3,498,094
7.18% IRFC TAX FREE 2023	1,000	4,000	4,394,075	1,000	4,000	4,394,075
8.12% REC TAX FREE BONDS 2027	1,173	5,000	5,863,690	1,173	5,000	5,863,690
0% NABARD 2020	-	-	-	18,043	294	5,304,525
0% NABARD TAX FREE 2020	-	-	-	18,052	277	5,000,404
8.54% PFC TAX FREE 2028	1,000	4,000	5,148,415	-	-	-
8.54% PFC TAX FREE 2028	1,000	5,000	6,440,993	-	-	-
7.35% NHAI TAX FREE 2031	1,000	1,950	2,519,755	-	-	-
8.68%NHB TAX FREE 2029	5,000	1,500	9,809,700	-	-	-
			163,844,533			161,043,213

NOTE - 10 : LONG TERM LOANS AND ADVANCES

(Unsecured considered good unless otherwise stated)

	AS AT 31.03.2021	AS AT 31.03.2020
Tax Deducted at Sources	5,164,265	5,145,387
Tax Collection at Sources	49,916	194,654
Security Deposit	957,232	955,631
Balance with Statutory and Govt. authorities	2,007,610	2,206,890
Advance Taxes	4,185,384	4,185,384
	12,364,408	12,687,946

NOTE - 11 : INVENTORIES

Closing Stock (As taken valued & Certified by the Management)

Hard Drinks / Bar related Stocks	1,823,423	780,943
Stock of Food & Beverages	903,632	1,005,450
	2,727,055	1,786,393



Notes on Financial Statements (Contd.)

Amount in (₹)

NOTE - 12 : TRADE RECEIVABLES

(Unsecured Considered good unless otherwise stated)

	AS AT 31.03.2021	AS AT 31.03.2020
Outstanding for more than six months	1,590,813	1,522,463
Others	2,436,443	2,409,824
	4,027,256	3,932,287

NOTE - 13 : CASH AND BANK BALANCES

	Non Current		Current	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
i) Cash and Cash Equivalents				
On Current Accounts	—	—	2,013,639	3,081,186
Cash in hand (As Certified by the Management)	—	—	113,694	270,438
	—	—	2,127,333	3,351,624
ii) Other Bank Balances				
Deposits with maturity for more than 12 months	—	—		
Deposits with maturity for more than 3 months but less than 12 months	—	—	9,000,000	1,678,877
	—	—	9,000,000	1,678,877
Total : (i + ii) :	—	—	11,127,333	5,030,501

NOTE - 14 : SHORT TERM LOANS AND ADVANCES

(Unsecured Considered good unless otherwise stated)

Advances recoverable in cash or kind or for value to be received:

Advance to Staff	926,386	926,386
Pre paid Annual Expenses	827,930	937,593
Others	2,294,863	1,616,363
	4,049,179	3,480,342

NOTE - 15A : REVENUE FROM OPERATIONS**a) Receipts from :**

i) Food & Beverage	12,502,728	25,070,350
ii) Hard Drinks	4,209,834	12,127,771
	16,712,562	37,198,121



Notes on Financial Statements (Contd.)

Amount in (₹)

b) Receipts from Services	AS AT	AS AT
	31.03.2021	31.03.2020
i) Club Activity Receipts	128,276	411,440
ii) Badminton Receipts	-	57,831
iii) Billiards Receipts	39,210	181,615
iv) Cards Receipts	228,000	905,100
v) Guests Receipts	938,079	3,191,358
vi) Health Club Receipts	114,401	190,295
vii) Table Tennis Receipts	-	21,286
viii) Pool Receipts	-	59,999
ix) Receipt against Car/Mailing Stickers	62,075	194,214
x) Receipt against Cost of Cash card	9,916	38,177
xi) Subscription Receipts	5,647,300	5,626,800
xii) Advertisement/Promotion Receipts	-	71,000
	7,167,258	10,949,116
Total (a+b)	23,879,820	48,147,237

NOTE - 15B : OTHER INCOME

i) Interest on Deposits with Banks/Others	124,633	152,120
ii) Interest on Tax Free Bond	10,473,853	9,717,664
iii) Miscellaneous Receipts	404,848	451,349
iv) Profit on Sale of Bonds	5,691,068	355,763
	16,694,402	10,676,897

NOTE - 16 : COST OF MATERIALS CONSUMED

Food & Beverage Expenses	12,022,780	23,116,292
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Value of imported and indigenous materials consumed

	31.03.2021		31.03.2020	
	₹	%	₹	%
Imported	-	-	-	-
Indigenous	12,022,780	100	23,116,292	100
	12,022,780	100	23,116,292	100

NOTE - 17 : PURCHASE OF STOCK -IN- TRADE

Hard Drinks / Bar related Purchases	4,929,636	9,115,631
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NOTE - 18 : CHANGES IN INVENTORY OF STOCK -IN- TRADE

Closing Stock - Hard Drinks	1,823,423	780,943
Opening Stock - Hard Drinks	780,943	655,597
	(1,042,480)	(125,345)



Notes on Financial Statements (Contd.)

Amount in (₹)

NOTE - 19 : EMPLOYEE BENEFIT EXPENSES

	AS AT 31.03.2021	AS AT 31.03.2020
Salary & Wages	6,238,052	8,439,001
Employers Contribution to PF	519,118	530,009
Employers Contribution to ESIC	150,196	164,232
Staff Welfare Expenses	317,806	333,251
	7,225,172	9,466,493

NOTE - 20 : DEPRECIATION AND AMORTISATION EXPENSES

Depreciation on Fixed Assets	5,597,049	5,705,628
	5,597,049	5,705,628

NOTE - 21 : OTHER EXPENSES

Labour charges	4,394,108	5,398,226
Payment to Auditor (Refer Note (i) below)	21,000	21,000
Advertisement & Publicity Expenses	77,350	89,840
Bank Charges	53,956	109,345
Books & Periodicals	4,870	24,850
Cable Wire & Service Expenses	46,708	88,476
Cards Room Expenses	91,714	349,385
Computer Running Expenses	47,587	-
Conveyance & Travelling	9,680	185,107
Electricity Expenses	1,716,096	3,469,194
Electricity Maintenance	146,425	137,648
Filing Fees	29,100	11,000
General Expenses	1,052,447	1,094,066
Generator Running Expenses	-	21,094
House Keeping Expenses	2,689,174	5,045,315
Health Club Expenses	54,958	110,941
Legal & Consultancy Service Charges	314,700	384,000
Postage & Telegram	131,729	385,066
Printing & Stationery	300,269	590,702
Goods & Service Tax	715,735	2,498,472
Rates & Taxes	1,079,784	993,578
Repairs & Maintenance	727,814	1,333,634
Software Running Expenses	153,983	71,068
Telephone & Internet Expenses	69,004	122,560
Interest & Late Fee on Taxes	41,538	633,656
Bad Debts	-	60,664
Sundry Balances written off	(440,669)	(34,535)
Subscription & Donation	-	4,000
	13,529,060	23,198,351

**Notes on Financial Statements (Contd.)****NOTE - 21 : OTHER EXPENSES (Contd.)**

	Amount in (₹)	
	AS AT 31.03.2021	AS AT 31.03.2020
Note (i) Payment to Auditor		
As Auditor		
Statutory Audit fees	16,000	16,000
Tax Audit fees	5,000	5,000
	21,000	21,000

NOTE - 22 : NOTES TO THE FINANCIAL STATEMENTS AS ON 31st MARCH, 2021**1) SIGNIFICANT ACCOUNTING POLICIES :**

Significant Accounting Policies adopted in the presentation and preparation of the accounts of the company are as follows :

i) ACCOUNTING STANDARDS :

The Financial Statements have been prepared to comply in all material aspects with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

ii) INCOME RECOGNITION :

The company generally follows mercantile system of accounting. Items of Income and Expenditure are recognized on accrual basis of accounting except those with significant uncertainties. Income From sale of goods and services are recognized upon passage of title to the customers. The Company collects Goods & Service Tax on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

iii) FIXED ASSETS :

Fixed Assets except land and building are stated at cost less accumulated depreciation. The company capitalized all costs relating to acquisition and installation of fixed assets. Capital work in Progress comprises the cost of the fixed assets that are not yet ready for their intended use as on the Balance sheet date.

iv) INVENTORY :

Inventories comprising of bar related stocks and food & beverages are valued using FIFO method on the basis of cost or net realizable value, whichever is lower.

v) DEPRECIATION :

Tangible:- Depreciation on additions / deletions for Tangible Fixed Assets are charged under Written Down Value basis (WDV) according to the useful life specified in Schedule II of the Companies Act, 2013 in terms of Section 123 of the Act, on pro rata Basis. Depreciation on Tangible Fixed Assets is being provided on Written Down Value basis as per useful lives specified in Schedule II of the Companies Act, 2013.



Notes on Financial Statements (Contd.)

Intangible:- Cost of Software is capitalized and where it is expected to provide future enduring economic benefits. Capitalisation includes license fees and cost of implementation / system integration services. The costs are capitalized in the year in which the relevant software is implemented for use. Expenses incurred on upgradation/enhancement is charged off as revenue expenditure unless they bring similar significant additional benefits.

Depreciation : Capitalised Software costs is amortised on Written Down Value basis over a period of five years as per Accounting Standard – 26 as notified by Companies (Accounts) Rules, 2014 (as amended).

vi) SEGMENT REPORTING :

The company is engaged in providing services and amenities to club members and accordingly, in the opinion of the management it is a single segment company in keeping with the accounting standard 17 on segment reporting, issued by the Institute of Chartered Accountants of India.

vii) TAXES ON INCOME :

Taxes on income for the current period is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the enacted tax rates as on the balance sheet date.

Deferred Tax assets are recognized and carried to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

In view of inability to assess future taxable income, the extent of deferred tax assets, which may be adjusted in the subsequent years, is not ascertainable with certainty and accordingly in keeping with the Accounting Standard 22 on taxes on income, issued by the Institute of Chartered Accountants of India, the same has not been recognized in these accounts on prudent basis.

viii) CONTINGENT LIABILITIES :

Contingent liabilities are generally not provided for in the accounts and are shown separately in notes on accounts.

ix) INVESTMENTS :

Investments are held as Long-Term investments, unless otherwise mentioned and are stated at cost, unless there is a permanent fall in the value of investments.

2) NOTES ON ACCOUNTS :

- i) Contingent Liability not provided for : Rs. NIL
- ii) Sundry Creditors do not include any amount due (Previous Year NIL) to suppliers as defined under the Micro Small & Medium Enterprises Development Act, 2006" as per the information available with the company.
- iii) Impairment of assets: The Institute of Chartered Accountants of India (ICAI) has made Accounting Standard Impairment of Assets AS28 mandatory and the company has carried out comprehensive exercise to assess the impairment loss of Assets. Based on such exercise, there is no impairment of assets. Accordingly, no adjustment in respect of loss on impairment of assets is required to be made in the Accounts.

**Notes on Financial Statements (Contd.)**

		31.03.2021	31.03.2020
		QTY. (Ltrs)	QTY. (Ltrs)
iv)	INFORMATION IN RESPECT OF TRADING OF HARD DRINKS		
	Opening Stock	919.54	510.46
	Purchase	2546.66	7405.54
	Sales / Consumption	2241.90	6996.46
	Closing Stock	1224.30	919.54
v)	Other Information :	Current Year	Previous Year
a)	Expenditure in Foreign Currency		
	Professional fee	NIL	NIL
	Travelling Expenses	NIL	NIL
	Finance Charges	NIL	NIL
	Business Promotional Expenses	NIL	NIL
b)	C I F Value of Imports		
	Repairs & Maintenance (Machinery)	NIL	NIL
	Machinery	NIL	NIL
	Product Accessories	NIL	NIL
c)	Earning in Foreign Currency		
	FOB Value of Export	NIL	NIL

- vi) The spread of COVID - 19 pandemic has impacted the regular business operations of the Company post lock-down from March 24, 2020. The Management has considered various internal and external sources of information up to the date of approval of its annual financial statements by the Board of Directors in determining the impact of pandemic on the various elements of financial statements. The Management has used the principles of prudence in applying judgments, estimates & assumptions and based on the current estimates expects to fully recover the carrying amount of various non-current & current assets. Further considering the uncertainties involved, the eventual outcome of the impact of the pandemic may be different from those estimated as on the date of approval of the annual financial statements. The Company will continue to closely monitor any material changes in future economic conditions.
- vii) The previous year figures have been rearranged/reclassified wherever necessary and the figures have been rounded of to the nearest rupees.

In terms of our report of even date attached
For **K. AGRAWAL & CO.**
Chartered Accountants
Registration No. 306104E
(CA DEEPAK KUMAR AGARWAL)
(Partner)
Membership No.062093
Place : Kolkata
Date : The 14th day of August, 2021

For and on behalf of the board
Ajoy Bakliwal
President
Vikram Malpani
Hony. Secretary
Shishir Shah
Vice President
Manish Killa
Hony. Secretary



LIST OF PAST PRESIDENTS AND SECRETARIES (1988-2020)

Year	President	Secretaries
1988-1989	SRI N. K. SOMANI	SRI P. K. GOENKA SRI U. K. ARORA
1989-1990	SRI N. K. SOMANI	SRI P. K. GOENKA SRI U. K. ARORA
1990-1991	SRI M. L. BAJORIA	SRI B. P. KEJRIWAL SRI P. K. HIMATSINGKA
1991-1992	SRI M. L. BAJORIA	SRI B. P. KEJRIWAL SRI P. K. HIMATSINGKA
1992-1993	SRI P. K. GOENKA	SRI ALOKE TULSYAN SRI P. K. HIMATSINGKA
1993-1994	SRI P. K. GOENKA	SRI ALOKE TULSYAN SRI N. K. CHOPRA
1994-1995	SRI P. K. GOENKA	SRI ALOKE TULSYAN SRI N. K. CHOPRA
1995-1996	SRI P. K. GOENKA	SRI N. K. CHOPRA SRI R. K. DANI
1996-1997	SRI K. K. ARORA	SRI N. K. CHOPRA SRI R. K. DANI
1997-1998	SRI ALOKE TULSYAN	SRI N. K. CHOPRA SRI R. K. DANI
1998-1999	SRI ALOKE TULSYAN SRI M. KILLA (25.05.99-18.09.99)	SRI N. K. CHOPRA SRI R. K. DANI
1999-2000	SRI P. K. HIMATSINGKA	SRI RAJNI KANT DANI SRI DILIP KUMAR MODI
2000-2001	SRI N. K. CHOPRA	SRI DILIP KUMAR MODI SMT. PUSHPA SOMANI
2001-2002	SRI N. K. CHOPRA	SRI DILIP KUMAR MODI SMT. PUSHPA SOMANI
2002-2003	SRI N. K. CHOPRA	SRI DILIP KUMAR MODI SMT. PUSHPA SOMANI
2003-2004	SRI R. K. DANI	SRI DILIP KUMAR MODI SRI PAWAN KUMAR CHOUDHARY



LIST OF PAST PRESIDENTS AND SECRETARIES (1988-2020)

Year	President	Secretaries
2004-2005	SRI R. K. DANI	SRI DILIP KUMAR MODI, SRI PAWAN KUMAR CHOUDHARY
2005-2006	SMT. PUSHPA SOMANI	SRI DILIP KUMAR MODI SRI PAWAN KUMAR CHOUDHARY
2006-2007	SMT. PUSHPA SOMANI	SRI DILIP KUMAR MODI SRI PAWAN KUMAR CHOUDHARY
2007-2008	SMT. PUSHPA SOMANI	SRI DILIP KUMAR MODI SRI PAWAN KUMAR CHOUDHARY
2008-2009	SRI B. B. BAJORIA	SRI PAWAN KUMAR CHOUDHARY SRI AJOY BAKLIWAL
2009-2010	SRI D. K. MODI	SRI PAWAN KUMAR CHOUDHARY SRI AJOY BAKLIWAL
2010-2011	SRI D. K. MODI	SRI PAWAN KUMAR CHOUDHARY SRI AJOY BAKLIWAL
2011-2012	SRI D. K. MODI	SRI PAWAN KUMAR CHOUDHARY SRI AJOY BAKLIWAL
2012-2013	SRI K. K. KEJRIWAL	SRI PAWAN KUMAR CHOUDHARY SRI AJOY BAKLIWAL
2013-2014	SRI SUBHASH SARAOGI	SRI AJOY BAKLIWAL SRI ANIL KHEMKA
2014-2015	SRI SUBHASH SARAOGI	SRI AJOY BAKLIWAL SRI ANIL KHEMKA
2015-2016	SRI ANIL KHEMKA	SRI AJOY BAKLIWAL SRI RAJENDRA KR. JAIN
2016-2017	SRI ANIL KHEMKA	SRI AJOY BAKLIWAL SRI RAJENDRA KR. JAIN
2017-2018	SRI PAWAN KR. CHOUDHARY	SRI RAJENDRA KR JAIN SRI SHISHIR SHAH
2018-2019	SRI PAWAN KR. CHOUDHARY	SRI RAJENDRA KR JAIN SRI SHISHIR SHAH
2019-2020	SRI AJOY BAKLIWAL	SRI VIKRAM MALPANI SRI MANISH KILLA



SUB-COMMITTEE FOR THE YEAR 2020-2021

ADMINISTRATION	MR. N. K CHOPRA (CONVENOR) MR. SHISHIR SHAH MR. VIKRAM MALPANI MR. RITUL SANGHVI
ACCOUNTS	MR. PARAS BOHRA
LEGAL	MR. AJOY BAKLIWAL
DISCIPLINE	MR. N.K SOMANI
GRIEVANCE	MR. D. K. MODI MR. K. K. KEJRIWAL
DEVELOPMENT & REPAIRS	MR. N.K CHOPRA (CONVENOR) MR. N.K SOMANI MR. ANIL KHEMKA MR. AJOY BAKLIWAL MR. PAWAN KR. CHOUDHARY MR. BIPUL MITTAL MR. S. K. JHAWAR
ENTERTAINMENT	MR. VIKRAM MALPANI (CONVENOR) MR. RAJESH KEJRIWAL MR. RABINDRA AGRAWAL MR. ARUN DIWAN MR. MANOJ CHANDGOThIA MR. BIMAL KR. CHORARIA
FOOD COMMITTEE	MR. D.K SINGH (CONVENOR) MR. PAWAN KR. CHOUDHARY MR. BIMAL PARASRAMPURIA MR. NARENDRA BACHHAWAT
CARD ROOM	MR. SATYANARAYAN KABRA
HEALTH CLUB	MR. DEEPAK GUPTA (CONVENOR) MR. NARESH JALAN
YOGA	MR. GOPAL MITTAL
SPORTS	MR. SARVESH JAIN (CONVENOR) MR. SANDEEP JAIN



SUB-COMMITTEE FOR THE YEAR 2020-2021

BILLIARD	MR. RISHABH DUGAR (CONVENOR) MR. GAUTAM BIYANI MR. SHIVAM SARAF
BADMINTON	MR. SANDEEP SHAH
POOL & TABLE TENNIS	MR. SARVESH JAIN
LADIES WING	MRS. SUNITA SANGANERIA (CONVENOR) MRS. MADHU DUGAR MRS. SAVITA AGARWAL MRS. KIRAN PARASRAMPURIA MRS. NITU BINANI MRS. ANUPAMA BACHHAWAT
BAR	MR. SHISHIR SHAH MR. SUDERSHAN BINANI (CONVENOR) MR. SAILESH BADIANI MR. R.K PARAKH MR. MAYUR SHETH MR. MANISH RAJPURIA MR. AJAY DAGA
TECHNICAL & COMPUTER	MR. VIKRAM MALPANI (CONVENOR) MR. N.K DHANUKA
PUBLICATION	MR. SHISHIR SHAH



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Ladies Wing



Independence Day





Estd. 1946

Calcutta Cosmopolitan Club Limited

CIN : U85320WB1946GAP013973

58/2, Ballygunge Circular Road, Kolkata-700019, Ph. : 2461 5879/5259/5083, Fax : 2461 5083
Email : calcosmoclub@yahoo.com, Website : www.calcosmoclub.com