



THE BENGAL ROWING CLUB

ANNUAL REPORT
2020-21

Celebrating

92 years of

THE BENGAL
ROWING
CLUB



THE BENGAL ROWING CLUB

(A COMPANY LIMITED BY GUARANTEE)

CIN – U85300WB 1929NPL006235

MEMBERS OF THE GOVERNING BODY (2020-2021)

PRESIDENT

Shri Prashant Kanoria

VICE-PRESIDENT

Shri Umang Kanoria

HONY. SECRETARY

Shri Manish Rungta

MEMBERS

Shri Deepak Jalan
Shri Raghavendra Mohta
Shri Ujjal Kumar Dugar
Shri Surendra Bagri
Shri Munish Jhajharia
Shri Saurabh Bangur
Shri Shrish Tapuriah
Shri Kushal Rungta
Shri Raj Bansal
Shri Anand Daga
Shri Rohit Bihani
Shri Kamal Kumar Gopaldass

AUDITORS

M/S SINGHI & CO.
Chartered Accountants
Kolkata

REGISTERED OFFICE

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FROM THE PRESIDENT'S DESK

Dear Member,

The Report of the Club President, as you all know, is a publication that showcases major achievements by highlighting past year's events and accomplishment. It also focuses on a particular aspect of this August Institution – its financial results and it articulates a message to all Members from the President's desk regarding all out efforts made by the Committee during the year to augment members' services and other amenities.

Last year in this column, I mentioned that..." this is a landmark year... it will be remembered as a year when the world became united to fight a common enemy". This year also the situation is more or less same and

has not improved much. Same situation continues to prevail till date and we have had a very trying time due to Covid19 pandemic. This deadly disease has paralysed all spheres of our day to day activities and your club also had to face a precarious situation. We had to cancel many programs since physical attendance was debarred by the law enforcing authority. Members could not come to the Club for various reasons already known to you.

It has been my honour and privilege to serve the Club as the President for two consecutive years. Though the activities of the Club remained limited during the year under review for the reason mentioned above but a huge and steady headway was made for refurbishment of Sports complex.



We proudly believe that the infrastructure of sports which when completed will be one of the best in its class in the City of Joy. We expect to complete the total renovation work within a very short span of time and I am also happy to announce that several sports facilities like Badminton, Billiards & Snooker, Squash and the Gymnasium have already been resumed and are now opened for Members and their dependants in a centrally air-conditioned sports complex. Other sports facilities such as Table Tennis, Darts and Pool Table will be ready for members shortly.

Only few physical events like Santa's Family Brunch, Happy Lohri, J K Tyre Car Rally, Sundowner by the Lakes, Farmer's Edit with Theatre, Jashn-e-Sahir, Hasya Kavi Sammelan and many more Candle Light Dinners were arranged in the Club premises.

In Sports Saand Ki Aankh 2.0, Mani Group 2nd Darts Premier League, BRC Bounty Hunter, and Virtual Catan Tournament were held.

Some virtual events like Renew You with Ritesh Bawri, Diwali Mega Tambola, World's fastest Human Calculator – Neelkantha Bhanu Prakash, Unlockdown Tambola, A Talk on Secrets of Bhagavad Gita, Performing Arts Talent Hunt were also arranged.

During the Financial Year 2020-21, we deepened our commitment to our culture of belonging together where every member feels valued and adds value. Our members launched specific efforts to be with us in this trying times.

We started Home Delivery when the situation improved a little bit and as was permitted by the Government. Our Catering Team did a yeomen's job and continued to prepare mouth watering dishes for Home Delivery. We got a tremendous response from the members during the period in question.

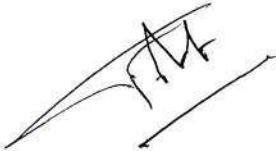
I sincerely express my deep gratitude to our Past Presidents who have always come forward and guided me to make the things even better.

In the end, I thank you all for reposing your faith in me and have tried my best to live upto your expectations – raising the reputation of our Club though not know how far I have achieved.

I also express my deep condolences on the passing away some of our beloved Members during the year who will remain within our hearts and will never be forgotten.

Last but not the least, I sincerely thank all the staff for their untiring efforts to be with us during the year under review.

With best of my Regards to all.



Prashant Kanoria



PAST PRESIDENTS

| <u>Year</u> | <u>Name</u> | <u>Year</u> | <u>Name</u> |
|-------------|-----------------------------------|-------------|------------------------------|
| 1929-38 | Late Sir Badri Das Goenka Kt. Cie | 1987-88 | Late Baldeo Das Daga |
| 1939-40 | Late Brij Mohan Birla | 1988-89 | Late Krishna Kumar Khemka |
| 1941-46 | Late Kanai Lall Jatia | 1989-90 | Shri Surendra Kumar Tapuriah |
| 1947-48 | Late Kali Prasad Khaitan | 1990-91 | Shri Nand Gopal Khaitan |
| 1948-49 | Late Hanuman Prasad Poddar | 1991-92 | Late Kashi Prasad Kheria |
| 1950-51 | Late Jugmohan Prasad Goenka | 1992-93 | Late Chandra Kumar Somany |
| 1951-52 | Late Shanti Prasad Jain | 1993-94 | Shri Sushil Kumar Poddar |
| 1953-54 | Late Keshar Deo Jalan | 1994-95 | Shri Pavan Kumar Poddar |
| 1954-55 | Late Madhav Prasad Birla | 1995-96 | Shri S K Bangur |
| 1956-58 | Late Prabhu Dayal Himatsingka | 1996-97 | Shri A K Sureka |
| 1959-60 | Late Hira Lall Somany | 1997-98 | Shri Dharendra Kumar |
| 1960-61 | Late Nand Kishore Jalan | 1999-01 | Late Madan Lal Periwal |
| 1962-63 | Late Nand Lal Kanoria | 2001-02 | Shri Sushil Dhandhanian |
| 1964-65 | Late Onkar Mal Somany | 2002-03 | Shri Shiv Ratan Goenka |
| 1966-67 | Late Nand Kishore Jalan | 2003-04 | Shri Sushil Kr. Bagla |
| 1967-69 | Late Nand Lal Kanoria | 2004-05 | Shri Anil Poddar |
| 1970-71 | Late Gajanand Khaitan | 2005-06 | Shri K.G. Toolsidass |
| 1971-72 | Late Rameshwar Prasad Bajoria | 2006-07 | Shri Ramesh Tapuriah |
| 1972-73 | Shri Sudarshan Kumar Birla | 2007-08 | Shri Binod Khaitan |
| 1974-75 | Late Abhimanyu Prasad Bhuwarka | 2008-09 | Shri Deepak Khemka |
| 1975-76 | Shri Raghu Nandan Modi | 2009-10 | Shri Subhash Hada |
| 1976-77 | Late Sree Mohan Jatia | 2010-11 | Shri Pradeep Sancheti |
| 1977-78 | Shri Sudhir Jalan | 2011-12 | Shri Bharat Kr. Bagla |
| 1978-79 | Shri Bharat Hari Singhanian | 2012-13 | Shri Ajay Kumar Kajaria |
| 1979-80 | Late Rameshwar Prasad Bajoria | 2013-14 | Shri Santosh Kr. Rungta |
| 1980-81 | Shri Indra Kishore Kejriwal | 2014-15 | Shri Hemant Bangur |
| 1981-82 | Late Narendra Kumar | 2015-16 | Shri Mayank Poddar |
| 1982-83 | Late Bishwambhar Dayal Sureka | 2016-17 | Shri Piyush Kumar Bhagat |
| 1983-84 | Late Ajay Kumar Rungta | 2017-18 | Shri Bal Kishan Saria |
| 1984-85 | Shri Benu Gopal Bangur | 2018-19 | Shri Raghvendra Mohta |
| 1985-86 | Shri Chandra Kr Kanoria | 2019-20 | Shri Prashant Kanoria |
| 1986-87 | Late Rajendra Singh Lodha | | (Continuing 2020-21) |

PAST HONORARY SECRETARIES

| <u>Year</u> | <u>Name</u> | <u>Year</u> | <u>Name</u> |
|-------------|------------------------------|-------------|--------------------------|
| 1929-35 | Late Kanai Lall Jatia | 1988-89 | Late Kashi Prasad Kheria |
| 1936-37 | Late Lakshman Prasad Poddar | 1990-93 | Shri Arun Kumar Sureka |
| 1938-40 | Late Bulaki Dass Bhatler | 1993-97 | Shri Sushil Dhandhanian |
| 1941-43 | Late Lakshman Prasad Poddar | 1997-98 | Srhi Binod Khaitan |
| 1944-46 | Late Hanuman Prasad Poddar | 1998-03 | Shri Pradeep Sancheti |
| 1947-48 | Late Bulaki Dass Bhatler | 2003-04 | Shri K.G. Toolsidass |
| 1948-49 | Late Hira Lall Somany | 2004-05 | Shri Pradeep Sancheti |
| 1949-50 | Late Jagadish Prasad Poddar | 2005-08 | Shri Ajay Kumar Kajaria |
| 1950-51 | Late Nand Lal Kanoria | 2008-16 | Shri Bal Kishan Saria |
| 1951-52 | Late Mahendra Kumar Mohta | 2016-18 | Shri Prashant Kanoria |
| 1953-63 | Late Jagadish Prasad Poddar | 2018-20 | Shri Manish Rungta |
| 1964-65 | Late Ratan Lal Periwai | | |
| 1966-69 | Late Gajanand Khaitan | | |
| 1970-71 | Shri Raghu Nandan Mody | | |
| 1971-74 | Late Sree Mohan Jatia | | |
| 1975-77 | Late Narendra Kumar | | |
| 1978-80 | Late B D Sureka | | |
| 1981-83 | Shri Chandra Kumar Kanoria | | |
| 1984-87 | Shri Surendra Kumar Tapuriah | | |

DEVELOPMENT

The Development Committee had taken up the work of refurbishment of the badminton court and sports roof as phase 3 of the development plan of your club. Just after the work commenced we were hit by the pandemic and the work got stalled. Subsequently the work was held up by the lock down during which Amphan also struck Kolkata and further damaging the work in process.



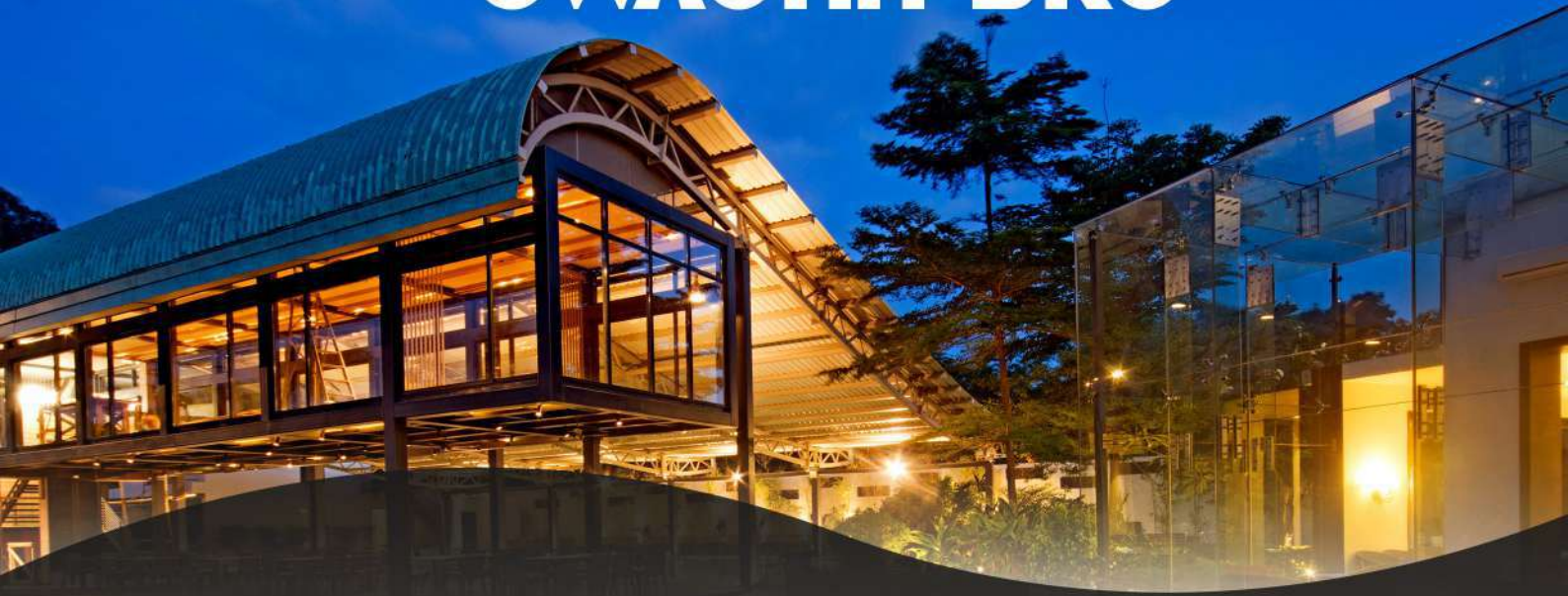
I am happy to inform that now the renovation is nearing completion with several sports activities being started in a centrally airconditioned sports complex. Badminton, Billiards & Snooker, Squash and the Gymnasium are now open to members and dependants. Another section of sports such as Table Tennis, Darts and Pool Table shall be opening in a few weeks. We are also envisaging to install modern Virtual Realty Games at the club.

The committee has worked tirelessly to create a competitive sports arena for enhanced skilling of our members.

A number of valuable suggestions received from Members have helped the Club to make all round improvements. Greater awareness amongst Members can only result in a process of continuous upgradation of our services and facilities.



SWACHH BRC



Our club is continuously transforming dynamically in the last couple of years and thus the role of the Swachh committee has increased multi-fold. The first and foremost aim of our Committee is to provide a clean, safe, swatch and homely environment to Members.

We were crawling towards normalcy, when suddenly the pandemic hit us again and the state was locked down once again because of the second wave. Keeping the safety of the Members and in line with the Government guidelines, the club organised a vaccination camp so that we could vaccinate the entire staff of the club and thus enable us to resume the Club activities. The team took up the challenge taking extra precautions and care while following all norms of hygiene, social distancing and safety. We salute the entire team of the Club who have worked tirelessly with reduced staff strength to serve the enthusiastic Club members as well as ensuring that all the directives of the Government are followed.

Ongoing training, improved communication and employee engagement will all help provide the continuous improvement we are striving for. More importantly, we all must realize that our job as a support system is to provide the members a clean and green environment to a place you call your second home. By providing a safe, clean, green and comfortable environment, we contribute to the Clubs performance and without compromises.



GYMNASIUM

As you are all aware that gymnasium after being relocated beside the swimming pool, could only be operated intermittently due to the prevailing Covid situation.

However, the newly refurbished gymnasium will be opened shortly for members' use in its old location i.e., sports complex. We also hope to procure latest equipment which will help members to improve their fitness.

COMMUNICATIONS

Your Communications Committee continues to publish Waves & Words, the club magazine. The quarterly magazine is sent to members via e-mail, on a regular basis. Waves & Words has been a great means of communication with the members, especially during these trying times. The committee has taken several steps to improve the aesthetics and the content of the magazine. Our endeavour is to encourage more content from members, so as to make the magazine more attractive and user friendly.

The club activities are now regularly covered by various newspapers. Steps are also being taken to improve the presence of the club, in various forms of social media like Facebook, YouTube and Instagram. These are nascent steps, and we hope to improve upon them.

The club website is also regularly updated.

The Communications Committee also publishes the monthly Programme Brochure, to ensure that the members are well informed about all the events being held at the club. In the reporting year, the programme brochures have been temporarily discontinued due to lack of events.



 <https://www.facebook.com/bengalrowing>

 <https://www.instagram.com/bengalrowingclub>

 <https://www.youtube.com/c/TheBengalRowingClub>

 www.bengalrowingclub.com

ENTERTAINMENT

Last year, your Committee could not organize as many programs physically as it intended, due to prevailing Covid-19 scenario and the restrictions imposed by the Law enforcing Authority. As a result, some of the following programs were held physically and the rest online, maintaining all the necessary safety, hygiene and social distancing norms.

Sharad Purnima - Yeh Raat Yeh Chandni Phir Kahan

This was a Live Musical Show by Shri Sagnik Sen and team, on the auspicious occasion of Sharad Purnima, along with a candlelight dinner under the open moonlit sky. Some beautiful songs of Late Hemant Kumar were rendered by the singers.

After a long gap of 6 months, the club bounced back with this spectacular physical event.



Diwali Mega Tambola



The event was conducted online (Zoom Video Communication & WhatsApp) only for two rounds on 8th November 2020. This year, 4th Full House was introduced in both the rounds, as a surprise element. Shri Vikram Baid and Smt Sunaina Bihani hosted the event.

The program was supported by Nemichand Bamalwa & Sons as well as by Elmac Foods. Members enjoyed the game and appreciated the efforts.

Candlelight Dinner with Abhishek Roy Choudhury

Candlelight Dinner with Live Musical Band of Mr. Abhishek Roy Choudhury was held on 18th November 2020 which was immensely successful and garnered a lot of positive reviews from the members.



An Interactive Session with Atul Satya Koushik

It was an Interactive & Educative Session with the New Age Guru on Modern Mythology, Mr. Atul Satya Koushik in the Club Lawns on Sunday 22nd November, 2020. Indian mythology, or rather stories of The Ramayana & The Mahabharata, have always inspired authors, thinkers, explorers for thousands of years. Atulji's unique story telling style brought about new meanings and Understanding Indian Perspective of Relationships through Mythology. The 90-minutes

talk show was moderated by Mr. Rohit Bihani, which was followed by 30-minutes Questions & Answers Session from the audience. The event was aired on Zoom simultaneously from the stage, on special

request of some members who were genuinely interested in the show but were unable to attend. With an overall good attendance and positive reviews, this event was a great success.



World's Fastest Human Calculator Neelkantha Bhanu Prakash



On 29th November, 2020, your Committee had the opportunity to present virtually World's Fastest Human Calculator – Neelkantha Bhanu Prakash. It was an interactive session moderated by Smt Sweta Nathany, followed by a round of Questions & Answers Session. The online webinar was very enthusiastically attended by the older as well as the younger members of our club. His tips and tricks on solving mathematical problems and his vision to eradicate maths phobia was appreciated by one and all.



Candlelight Dinner with Sourish Bhattacharjee

This was a Live Musical Show by Mr. Sourish Bhattacharjee and his team, alongwith Buffet Dinner, held on 11th December 2020. The singer created a beautiful ambience with his soulful Ghazal and Sufi songs. Your Committee received a lot of positive reviews. Both the music show and food were highly praised.



Santa's Family Brunch

Due to the pandemic situation, the club could not organize the Christmas Carnival this year which is regarded as one of the most popular events of the year. However, in keeping with the tradition, Santa's Family Brunch was celebrated on 25th December 2020 in our club lawns with a restricted number of Members to maintain social distancing norms. Music, Christmas Carols and Retro songs were performed as usual.



The club lawn was decorated in red and white which created the perfect Christmas look. Children loved receiving goodies from Santa and clicking pics with him at the photobooth. Delicious food was served to all.

Candlelight Dinner on New Year's Eve

Candlelight Dinner on New Year's Eve' was a Live Musical Show by Mr. Imran and his team, alongwith Buffet Dinner that was held on 31st December 2020 to bid the year goodbye and bring in the New Year.

The lawn was beautifully decorated with candles, rose petals and gas balloons. Also, bonfires were arranged to keep the atmosphere warm. The program was appreciated by all.



Vaad-Samvaad

In association with Sanmarg, BRC organized 'Vaad-Samvaad' moderated by Smt Manogya Loiwal on 16th January 2021, at the Club Lawns.

A packed lawn witnessed a fiery exchange of views and words at the Annual Hindi Debate – Vaad Samvaad 2021. The motion of the evening was 'Hindu Bole Hindi'. A total of 6 famous speakers took part in the debate.



Candlelight Dinner with Ayan

Candlelight Dinner was organized by the Entertainment Committee on 28th January 2021, at the Club Lawns. This was a Live Musical Show by Mr. Ayan Sanyal and his team alongwith Buffet Dinner. This event was a well-attended grand success and was highly appreciated by all.



JK Tyre Car Rally

Your Committee organised the J. K. Tyre Car Rally on 31st January 2021. Like every year, this year also tremendous enthusiasm was noticed amongst our younger generations when a total of 40 cars participated in this annual event. The theme for the event was '2020... A Year Gone By'.

The rally was designed in the format of a Treasure Hunt and there were multiple prizes in various categories.



Valentine's Barbeque

This was a unique event, organized for the first time in the club on 14th February 2021, where members were given personal barbeque and skewers on their tables. Romantic Live Instrumental music was played, and



Buffet Dinner arranged for the members and their guests. The decoration was based on Valentine's Day and the entire ambience was well received by the Members present.

Candlelight Dinner with Khalid & Nigel

A Candlelight Dinner Musical Evening by Khalid & Nigel was held on 25th February 2021. This was a Live Musical Show, followed by a Karaoke session with the members. Buffet Dinner was there for the members and their guests. The Karaoke was especially enjoyed. This was a successful event and was very well received.



Jashn-e-Sahir

On the Birth Centenary occasion of renowned Shaayar, Poet and Lyricist Sahir Ludhianvi, your Committee organised a musical evening called 'Jashn-e-Sahir' on 7th March 2021.

The program beautifully covered the life story, experiences and struggles of the poet. Anecdotes and back story of the legendary songs that Sahir Ludhianvi wrote were discussed. Evergreen songs were sung by Club members which were liked by all present. The program was well presented by the Chairman of the Committee Mr. Rohit Bihani.

The attendance was remarkable and the event was quite successful.



Farmers Edit with Theatre

Due to the pandemic situation, your Club could not conduct the Annual Event 'Farmers Market' this year in its usual grand scale. However, an edited version of the event with limited number of stalls and footfall was arranged alongwith a play called 'Achhe Din', on 14th March 2021.

'Farmers Edit' hosted at the club, had a mesmerizing setting with live DJ. The attendees enjoyed culinary experiences at the live food counters alongwith a wide range of gourmet products, exotic fruits, organic vegetables and various other food ingredients.

'Achhe Din' was a montage of 4 short plays with meaningful social messages, enjoyed by all the attending members.



Hasya Kavi Sammelan

BRC organised 'Hasya Kavi Sammelan' this year on 25th March 2021 in its club lawns in association with Shree Cement.

Eminent poets Shri Surendra Sharma, Shri Ashok Chakradhar

and Shri Ashok Sundrani kept the audience enthralled for 2 hours, with their energetic words, humorous poetry, and satirical verses and punches. The event was well attended and appreciated by all present.



• Unlockdown Tambola •

After a gap of 2 months due to the second wave of the pandemic, a single round Unlockdown Tambola was arranged by your club virtually on 13th June 2021 where Members and their dependants participated from home. As usual, Members won prizes in various categories. The program was well organized and well attended.



• Fidelity Bank Robbery •

This was an online mystery game conducted by Puffolope Games on 20th June 2021. All participants were divided into teams and sent into break-out rooms on Zoom. They were given clues and with some online interaction and interrogation, they had to crack the mystery and give the story of the robbery. Approximately 50 participants took part and two teams won the game jointly – Team Denver & Team Helsinki. The program was very unique and duly supported by Linc Pen & Plastics Ltd.

Virtual Adda

Virtual Adda was organized by Entertainment Committee on 27th June 2021, via Zoom. This event was exclusively held for the senior members of the club in lines with the traditional Golden Adda. Shri Rajat Baid conducted the online event where many senior members participated. It was a beautiful musical evening, graced by many melodious songs sung by the club members. The event generated a lot of positive reviews. Everyone enjoyed and appreciated the program.

Getting Candid with A.R.Rahman

This event was organized on 8th July 2021 via Zoom. Arranged exclusively for the members of BRC, this event was basically a chat show, moderated by Mr. Shivendra Singh Dungarpur, where Academy Award winner and Bollywood legend A.R.Rahman shared some of his interesting life experiences. Members got to know some unheard life stories from the maestro himself. It was followed by a question and answer session. Many members encashed this opportunity and viewed the show live, garnering a lot of positive reviews.



Independence Day

Like every year, BRC celebrated 74th Independence Day on 15th August 2020 in a befitting manner. The National Flag was hoisted by the President and Governing Body Members at 9.00 a.m. at the Club Lawn followed by National Anthem which kindled the spirit of nationalism and patriotism. Despite covid-19 pandemic situation, a good number of Governing Body members attended the programme. With a view to commemorate the day, Kidsology conducted an online cultural programme “Vande Bharat’ streamed on BRC Facebook page on that morning.



Club Foundation Day

With a view to celebrate 91st Foundation Day of the Club, Tambola was arranged in two rounds via Zoom on 23rd August 2020 due to Pandemic situation and restrictions imposed. This auspicious day was celebrated on 25th August 2020 with hoisting of the Club Flag at 9:30 a.m. at the Club lawn in presence of President, Governing Body Members and other members of the Club. Special complimentary self-pick up for Members were arranged on that day.

CATERING

Food is not only about satiating hunger - it is about comforting the soul. The Catering Committee left no stone unturned to get you your comfort food in the most trying times.

Our home delivery and self pick-up service were available even during lockdown. The club also offered a discount of 25% on food to help members who were affected due to Covid and had to outsource food.

We did our best to do as many home deliveries as possible in this period. This gesture of the club was very well appreciated by the members. Kudos to the entire catering staff who have worked tirelessly to make this possible.

Our dining facilities were open except during the lockdown period and the members really enjoyed being at their home away from home. To ensure safety of our members and our staff, the club had arranged vaccination of its entire service and kitchen staff at the first opportunity.

A variety of food festivals were organized during the year like Punjabi food festival, Bihari food festival and Bengali Special. The response from members was overwhelming. There were scrumptious additions in the menu this year - Achari Aloo, Punjabi Dal Tadka, Pan Fried Noodles, Spinach Onion Risotto, Porcini Risotto and Corn Chowder. Fresh Orange Juice, varieties of Mocktails, Cold Coffee and Assorted Ice Creams were also added.

We would like to thank our members for their support and their trust in visiting the club or by ordering club food through these times.

Food travels the distance between the mind and the soul. The catering committee promised to keep this journey wonderful in the coming year.

Catering Department Celebrated Following Events / Festivals During Year – 2020-2021 :

- **29th October '20**
Sharad Purnima
Special Buffet
- **11th December '20**
Candlelight Dinner
with Buffet & Live Music
- **31st December '20**
Candlelight Dinner
Exotic Buffet with Live Music
- **19th January '21**
Candlelight Dinner
with Buffet & Live Music
- **7th February '21**
Special Evening Snacks & Desserts Served at
Sundowner By The Lakes
- **25th February '21**
Candlelight Dinner
with Buffet & Live Music
- **20th & 21st March '21**
Punjabi Food Festival
on A-la-carte
- **9th to 13th June '21**
Bihari Cuisine
on A-la-carte
- **9th to 11th July '21**
Bengali Cuisine
on A-la-carte
- **18th November '20**
Candlelight Dinner
with Buffet & Live Music
- **25th December '20**
Santa's Family Brunch
Food Fiesta for 200 Members & Guests
- **10th January '21**
Special Punjabi Food Served
During **Lohri** Programme
- **23rd & 24th January '21**
Weekend Special **Matar Gashti** on Ala-Carte
- **14th February '21**
Candlelight Dinner
with Special BBQ on The Table
- **27th & 28th February '21**
Rajasthani Festival
Special Rajasthani Dal Bati Churma on A-la-carte
- **25th March '21**
Kavi Sammelan
Complimentary Snacks with Bikaneri Baraf Gola & Benaras ki Thandai
- **23rd to 27th June '21**
Punjabi Cuisine
on A-la-carte

SPORTS

Due to pandemic and government regulations, the sports committee could organise only a few physical events in the club. Some events were also held in the virtual mode. Members and their children's participation was very encouraging in all the events. The details of all the events held during the year are given below :

Catan Tournament

BRC Sports Committee organised a tournament of the board game “Catan” on 26th of October 2020. There were 40 participants of age group 11 years to 55 years out of which 8 were children. The winner of the tournament was Mr. Maan Vardhan Baid. The event was of 3 rounds and held online. Mr. Varun Kajaria & Mrs. Swati Golchha had coordinated this event beautifully. It was a super engaging event during the tricky times of covid.

Outthink Outlast Outplay- A Sports Quiz With BRC Twist

The event was organised under the new sports committee by Arpit Dhandhania, Swati Golcha and Aparna Mohta. They decided to bring members of the sporting fraternity together with a novel online sports quiz with many interesting rounds on sports on the 8th of November. There were 11 teams of about 6-7 members per team. It was a very interesting concept and was appreciated by all.

• Result •

WINNERS

Krishay Choudhary

Usha Agarwala

Vinesh Sonthalia

Vipul Majeji

Jitesh j Agarwal

Sudarshan Mohta

RUNNERS UP

Surbhit Jain

Shilpa Baheti

Akhilesh Kajaria

Anant Kajaria

Swati Bajaj

Sholk Bajaj

Royal Darts League

BRC won the Royal Darts League 2021 hosted by RCGC from 2nd-7th of February. All the major clubs of Kolkata took part in this tournament. BRC was unbeaten throughout the tournament.



Lightning Handicap Snooker Tournament

It was held on 28th February in the club. A total of 17 members took part in this tournament. The tournament was won by Rishabh Dugar and the runners up was Inder Mundra.

Mani Group 2nd Darts Premier League

The 2nd mani group BRC Darts League was held at the club from 4th to 6th March 2021 in the club lawn. This year we had 6 teams and a record 54 participants out of which we had 18 ladies players playing. The youngest participant was 12yrs old and the eldest was aged 72. The event was held over 3 days in an ipl style league format where all the teams had to play against each other and the top 4 teams qualified for the playoffs. Team tea-riffic owned by Apurv Chokhani were the winners and team flying arrows owned by Vipul Majeji were the runners-up. The tournament was conducted in a very entertaining manner and we had a live band Tamojit trio performing on the day of the finals.



Saand Ki Aankh 2.0

Raise, Aim, Fire, Repeat. That's what our members did on 5th and 6th March 2021. A shooting tournament was organised for members – individual and team events. A closely contested tournament, the pulse was running high throughout. The defending champions faced tough competition from our surprise packages and we couldn't predict the winner until the last shot was fired. Overall it was a great evening full of fun and excitement.



• Result •

| <u>CATEGORY</u> | <u>WINNERS</u> | <u>RUNNERS UP</u> |
|-------------------|---|---|
| Individual Female | Shadhika Kucheria | Aparna Mohta |
| Individual Male | Rajiv Taparia | Arpit Dhandhanian |
| Team | Rajiv Taparia Suyash Kejriwal Abhyuday Kajaria Shilpa Baheti (Sharp Shooters) | Som Maskara, Keshav Maskara, Aparna Mohta Shadhika Kucheria (Goli Maaro Bheje Mein) |

Inter Club Darts And Chess Meet at CSC

BRC took part in Inter Club Darts and Chess Meet organised by Calcutta Swimming Club from 12th to 21st march 2021.

In darts we lost a keenly contested match in the semi-finals. In chess we came 3rd despite of our regular players missing due to pandemic.



BRC Intra Club Poker

BRC Intraclub Poker tournament was held on 21st March, 2021 in the club. The response was overwhelming with 39 participants out of which 10 were ladies. Few new faces were seen who had mostly played the online series during the past 12 months of the pandemic. The winner was Mr. Anirudha Agarwalla and runner up was Mrs. Annaya Bhaia.



Virtual Catan Tournament

BRC had organized a 2nd Virtual Catan tournament for its members on 6th June 2021. The tournament played over 9 tables was a highly contested one. The super gripping games had the players battling over nail biting finishes. Shri Tanay Jajodia emerged as the winner of the tournament after an hour long final round of the game.

Shatranj Ke Shehanshah

The BRC Virtual Chess Battle of wits was held on 13th June, 2021 and a number of keen members rushed to register themselves online. It was an excellent initiative taken by Mr. Anshuman Nopany in this pandemic to help direct people's energies to something positive. All 43 participants were divided into three age group, namely, under-10, under-16 and open categories. The competition was held in Swiss league system with 5 rounds a Swiss competition is different than a round-robin competition in which no player is eliminated. Every player will play every round, and the player with the highest number of points at the end of the tournament is the winner.

The competition was successfully completed and the results are as follows:

In Under 10 category

- 1) Master Krishay Jain,
- 2) Master Yuvraj Mukim
- 3) Master Aarav Baheti

In Under 16 category

- 1) Master Meghansh Sahariaak
- 2) Master Aarush Churiwala
- 3) Master Aryan Maskara

In OPEN category

- 1) Mr. Sivam Shah
- 2) Mr. Santosh Kucheria
- 3) Mr. Pradyumn Kothari

CREATIVE

“

As you all know, due to pandemic situation as well as various restrictions imposed by the Government during the year under review, your Creative Committee could only organize few programs physically and few through Zoom which were well attended and enjoyed by members and their guests. The programs were :

”

Rooh - E - Majrooh

Rooh-E-Majrooh was a virtual musical presentation on the songs, works and life of the famous lyricist Majrooh Sultanpuri on his birth anniversary. Popular songs penned by Majrooh from 1949 till 1996, were sung from his popular films Andaz, C.I.D., Nau Do Gyarah, Jewel Thief, Dosti, Teesri Manzil etc. and many more.

The musical program was curated by Shri Rohit Bihani who also enlightened the audience with interesting anecdotes on Majrooh's life and songs.

Some of the Club Members lent their soulful voices to this melodious evening. This event was highly praised by all.



Renew You with Ritesh Bawri

It was a virtual interactive session with Mr. Ritesh Bawri, a famous global influencer on health and wellness. The event was moderated by Smt. Reshma Biyani. He gave some really important & informative tips on health, immunity, diet and exercise. The event ended with a Question & Answer Session.



Members found it very informative and helpful. Some of the members got an opportunity to ask questions directly to Mr. Bawri. The event garnered great reviews from the viewers.



Happy Lohri

Influenced by the concept of the auspicious occasion of Lohri, Creative Committee organized for the first time at the club lawns 'Happy Lohri' for the members and their guests, on 10th January '21. The event started with

Soujit and his dance troupe performing on peppy bhangra numbers alongwith dhol & was followed by members participating and dancing to the Punjabi rhythm. Bonfire was placed at the centre of the lawn. The decoration was based on the theme of Lohri with photo booth.



The program was followed by a lavish Punjabi buffet dinner. With a crowd of approximately 200, this event was a gala affair and garnered a lot of positive reviews.



• Sundowner by the Lakes •



With a view to enjoy the last leg of winters and bid adieu to the cold weather, your Committee organized “Sundowner by the Lakes” event for the first time at the club lawns on 7th February 2021. This was a picnic concept type of fun event for all age groups. The event started with live band by Mr Sugoto Roy and was followed by fun games like - music games, card games, stack the glasses etc., by Ms Pepsi Kalwani. Winners were given prizes, generously received from M/s Linc Pen and Plastics Ltd. After 60-70 min of game show, live music & DJ took over the stage. The event was a great success as members enjoyed the ambience of fun activities alongwith mouth watering food (a few special food counters) and live music beside the lake. The event experienced a huge response with around 230 people. The entire club experienced different energy and an afternoon to remember for days to come.



An Interactive Session with Shri Sanjeev Sanyal

Interactive session with Shri Sanjeev Sanyal, Principal Economic Advisor, (GOI) was held across zoom platform on 19th Feb'21 at 6pm.

The theme of the session was “Thinking behind India’s Covid response & future strategy...”. A total of 66 viewers logged into zoom and FaceBook for the event. Shri Sanyal spoke for 30 minutes on the policies followed by the government to fight the pandemic and the initiatives



taken by the ministry for the benefit of the nation. After that it was open house session of Q & A by members followed by vote of thanks. It was for the first time that a personality of PEA stature addressed our club members. The event garnered great reviews from the viewers.

A thanking letter by the President along with BRC memento was sent to the guest speaker.

A talk on Secrets of Bhagvad Gita for a meaningful & happy life

The event was organized on Saturday, 12th June, 2021 over Zoom. Acaryaratna Das, Spiritual Mentor & Chairman, ISKCON, Newtown was the speaker. He spoke for 45 minutes alongwith his presentation on some important aspects of life, as mentioned in The Gita, and was later on followed by Q & A session for about 25 minutes. There were around 100 members who had connected. The event garnered good reviews from the viewers.



The entire creative team members were involved in all the above events to ensure smooth co-ordination in all aspects.

ROWING

Due to unprecedented scenario caused by Corona pandemic, majority of the National Championship, National Camps, Club organised Regattas etc were not held this year. Day to day practices were happening at intervals when Club facilitated rowing after lockdown, subject to adhering to social distancing norms.

State championships which was held among the neighbouring Clubs, after a hiatus of almost 10 months breathed in a fresh spirit of healthy competition amongst all categories, starting from Sub Sub Junior to Open Category and motivated the rowers to work hard on fitness along with reviving themselves both mentally & physically.

West Bengal State Indoor Rowing Championship 2021

1st State Indoor Rowing Championship 2021 was held on 30th & 31st January, 2021 at The Lake Club Ltd. 20 Rowers from BRC had participated in the championship and had won 7 Gold, 10 Silver and 5 Bronze. The Women's team put up a sterling performance and lifted the Overall Trophy for women. The Men's team missed the Overall Trophy by one point.



West Bengal State Sprint Rowing Championship 2021

The State Sprint Rowing Championship 2021 was hosted & organized by Calcutta Rowing Club on behalf of WBRA from 26th to 28th February, 2021. 74 Rowers from BRC had participated in the championship and BRC emerged as the Overall winner. BRC Rowers by putting up wonderful performance bagged 16 Gold, 5 Silver and 7 Bronze.



Indoor Asian Qualifier

Pratik Gupta had bested the Asian record of Indoor rowing by clocking 6:11:8 minutes over 2Km at the Asian Continental Qualifier for World Championship. The event was hosted virtually from Hong kong under the aegis of The Asian Rowing Federation.

Administrative Feat

Sri Gautam Valechha, Vice Chairman – BRC Rowing Committee, who has served various administrative responsibilities and presently the Vice President of West Bengal Rowing Association, has been inducted in the Expert Committee for Rowing Sport by West Bengal Govt.

Sri Rajesh Agarwal, Captain of Boats, has been elevated as Chairman – Media & Publicity Commission, Rowing Federation of India. Sri Manas Singh Chauhan, Sri Rhitam Bhattacharjee and Arindam Kanodia, from BRC are among the other members of the commission.



LABOUR & EMPLOYEE RELATIONS

The activities of the Club during the year under consideration had to keep in abeyance for the Covid-19 pandemic prevailing in the country. However, when the restrictions were lifted to some extent, the Club was opened for the Members. Our Club service staff even stayed at the Club to render service to Members since there was no transportation to come to the Club. We on behalf of the Management congratulate every staff for their loyal and dedicated efforts to run the Club even during pandemic.

We expect the situation will improve and till then we must be united to defeat this deadly disease.

Your Club continues to lay utmost emphasis on environmental protection and beautification of the surrounding areas and will always work with statutory bodies to maintain highest standards in and around the Club.

MEMBER RELATIONS

The Member Relations committee receives Members' feedback on a regular basis expressing their appreciations/suggestions and also give vent to their dissatisfaction. The committee discusses the suggestions and implements them as far as possible which add value to day to day operation. The complaints by the members are looked into very seriously, and are taken up with the respective staff or department to arrive at a solution. Member Relations Committee, has helped to forge an understanding with a large number of Members, who now feel that they have a forum to air their views.

MEMBERSHIP COMMITTEE

The Membership Committee completed a fruitful year and as usual rendered sincere and dedicated service to the Members with all sincerity and fairness. It dealt with the Membership issues quite successfully this year also. Your committee received several requests from Members to allow them to apply for their son/daughter who could not apply earlier for their son/daughter within the stipulated age of 21 years. Your Committee discussed the issue and launched a Special Scheme for those members. We are happy to announce that a tremendous response has been received. It may please be noted that keeping in mind the pandemic and the need to follow Covid protocols, we conducted all our interviews for new membership over zoom.

The intake of total members was 89 between the period 1/4/2020 and 31/3/2021. Following are the details :

| CATEGORY | MEMBERS INTAKE DURING THE YEAR |
|------------------------|--------------------------------|
| Ordinary | 09 |
| Life | - |
| Son/Daughter | 46 |
| Corporate Nominee | - |
| Conversion | - |
| Non-Resident | 02 |
| Rowing | 10 |
| Gymkhana | - |
| Deceased Member's Wife | 22 |

Total

89

ATTENDANCE OF VARIOUS COMMITTEE MEMBERS FOR 2020-21

GOVERNING BODY

NO. OF MEETINGS : 15

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|--|------------|
| 1 | Shri Prashant Kanoria, K-240, PRESIDENT | 15 |
| 2 | Shri Umang Kanoria, K-198, VICE PRESIDENT | 14 |
| 3 | Shri Manish Rungta, R-075, HONY. SECRETARY | 13 |
| 4 | Shri Deepak Jalan, J-140 | 11 |
| 5 | Shri Raghvendra Mohta, M-137, IMM.PAST PRESIDENT | 13 |
| 6 | Shri Ujjal Kumar Dugar, D-102 | 09 |
| 7 | Shri Surendra Bagri, B-410 | 11 |
| 8 | Shri Munish Jhajharia, J-176 | 11 |
| 9 | Shri Saurabh Bangur, B-365 | 09 |
| 10 | Shri Shrish Tapuriah, T-074 | 13 |
| 11 | Shri Kushal Rungta, R-062 | 10 |
| 12 | Shri Raj Bansal, B-357 | 15 |
| 13 | Shri Anand Daga, D-147 | 13 |
| 14 | Shri Rohit Bihani, B- 423 | 14 |
| 15 | Shri Kamal Kr. Gopaldass, T-018 | 12 |

FINANCE

NO. OF MEETINGS : 1

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|---|------------|
| 1 | Shri Deepak Jalan, J-140, Chairman | 1 |
| 2 | Shri Banwar Lal Chandak, C-050, Vice Chairman | 1 |
| 3 | Shri Pradeep Sancheti, S-203 | 1 |
| 4 | Shri Ashok Kumar Singhania, S-155 | 1 |
| 5 | Shri Mohan Lal Pareek, P157 | 1 |
| 6 | Shri Naresh Kumar Jalan, J-230 | 1 |
| 7 | Shri Sandip Kumar Pitty, P-158 | 1 |
| 8 | Shri Hemant Bangur, B-358 | 1 |

MEMBERSHIP

NO. OF MEETINGS : 5

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|--|------------|
| 1 | Shri Umang Kanoria, K-198, Chairman | 5 |
| 2 | Shri Manish Rungta, R-075, Co-Chairman | 5 |
| 3 | Shri Prashant Kanoria, K-240, President | 5 |
| 4 | Shri Deepak Jalan, J-140 | 5 |
| 5 | Shri Raghvendra Mohta, M-137, Imm Past President | 5 |
| 6 | Shri Piyush Kumar Bhagat, B-364 | 5 |

DEVELOPMENT**NO. OF MEETINGS : 14**

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|---|------------|
| 1 | Shri Munish Jhajharia, J-176 - Chairman | 14 |
| 2 | Shri Rohit Singhania, S-480 | 12 |
| 3 | Shri Hemant Bangur, B-358 | 08 |
| 4 | Smt. Sabina Rungta, R-075 | 04 |
| 5 | Shri Piyush Kumar Bhagat, B-364 | 08 |
| 6 | Shri Bal Kishan Saria, S-212 | 05 |
| 7 | Shri Ajay Kumar Kajaria, K-166 | 05 |

LABOUR & EMPLOYEE RELATIONS**NO. OF MEETINGS : 3**

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|---|------------|
| 1 | Shri Raj Bansal, B-357, Chairman | 3 |
| 2 | Shri Manish Rungta, R-075, Co-Chairman | 3 |
| 3 | Shri Shashikant Jhawar, J-250 | 3 |
| 4 | Shri Prashant Kanoria, K-240, President | 3 |
| 5 | Shri Shrish Tapuriah, T-074 | 3 |
| 6 | Shri Hari Modi, M-312 | 3 |

CATERING**NO. OF MEETINGS : 14**

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|---|------------|
| 1 | Shri Raghvendra Mohta, M-137, Chairman - Emeritus | 10 |
| 2 | Shri Shrish Tapuriah, T-074, Chairman | 14 |
| 3 | Shri Kushal Rungta, R-062 | 06 |
| 4 | Shri Amit Kajaria, K-273 | 13 |
| 5 | Smt. Bharti Modi, M-063 | 06 |
| 6 | Smt. Sunita Sonthalia, S-205 | 13 |
| 7 | Smt. Manjushree Somani, S-202 | 09 |
| 8 | Smt. Rashmi Bhanshali, B-393 | 14 |
| 9 | Smt. Lata Devi Bajoria, B-456 | 12 |
| 10 | Smt. Alpana Dalmia, D-088 | 12 |
| 11 | Smt. Shruti Jhajharia, J-176 | 08 |

MEMBER RELATIONS**NO. OF MEETINGS : 2**

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|---|------------|
| 1 | Shri Kamal Kumar Gopaldass, T-018, Chairman | 2 |
| 2 | Shri Shrish Tapuriah, T-074 | 2 |

ROWING**NO. OF MEETINGS : 3**

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|--|------------|
| 1 | Shri Ujjal Kr. Dugar, D-102, Chairman | 3 |
| 2 | Shri Gautam Kr. Valechha, V-004, Vice-Chairman | 3 |
| 3 | Shri Rajesh Agarwal, A-225, Captain of Boats | 3 |
| 4 | Ms. Shilpi Agrawal, A-352, Vice Captain | 2 |
| 5 | Shri Sandeep Gupta, G-164 | 1 |
| 6 | Shri Ajay Gupta, G161 | 2 |
| 7 | Shri Bhanwar Lal Chandak, C-050 | 1 |
| 8 | Shri Subhasis Mukherjee, M-302 | 3 |
| 9 | Shri Mayank Gupta, G-181 | 2 |
| 10 | Shri Srinjoy Sen, S-484 | 3 |
| 11 | Shri Sudip Naha, N-072 | 3 |
| 12 | Shri Sumit Bose, B-534 | 3 |
| 13 | Shri Sunil Kumar Sethia, S-360 | 3 |
| 14 | Shri Jaideep Rawat, R-061 | 3 |
| 15 | Shri Subir Kumar Ghosh, G-198 | 2 |

CREATIVE**NO. OF MEETINGS : 2**

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|--------------------------------------|------------|
| 1 | Shri Saurabh Bangur, B-365, Chairman | 2 |
| 2 | Smt. Sunaina Bihani, B-423 | 2 |
| 3 | Smt. Vijay Laxmi Tapuriah, T-074 | 1 |
| 4 | Smt. Nidhi M Agarwal, A-301 | 1 |
| 5 | Shri Bharat Dhandhanian, D-101 | 1 |
| 6 | Shri Ayush Gupta, G-287 | 2 |
| 7 | Smt. Sabina Rungta, R-075 | 1 |
| 8 | Smt. Manjari Kanoria, K-437 | 1 |
| 9 | Smt. Shilpa Poddar, P-171 | 1 |
| 10 | Smt. Reshma Biyani, B-671 | 1 |
| 11 | Smt. Bharti Bangur, B-365 | 2 |

COMMUNICATIONS**NO. OF MEETINGS : 2**

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|--|------------|
| 1 | Shri Surendra Bagri, B-410, Chairman | 2 |
| 2 | Smt. Sunita Sonthalia, S-205, Vice Chairperson | 2 |
| 3 | Shri Rajesh Agarwal, A-225 | 2 |

ENTERTAINMENT

NO. OF MEETINGS : 4

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|-------------------------------|------------|
| 1 | Rohit Bihani, B-423, Chairman | 4 |
| 2 | Sunaina Bihani, B-423 | 4 |
| 3 | Yash Nathany, N-039 | 4 |
| 4 | Sweta Nathany, N-039 | 4 |
| 5 | Mukesh Kanoi, K-251 | 1 |
| 6 | Ruchi Kanoi, K-251 | 2 |
| 7 | Vijaylakshmi Tapuria, T-074 | 3 |
| 8 | Smriti Kanoria, K-240 | 4 |
| 9 | Sabina Rungta, R-075 | 4 |
| 10 | Ajay Arya, A-244 | 3 |
| 11 | Raghav Mall, M-204 | 2 |
| 12 | Jyoti Choukhani, C-078 | 4 |
| 13 | Vikram Baid, B-394 | 3 |
| 14 | Naveen Bhatte, B-450 | 3 |
| 15 | Mridul Agarwal, A-204 | 1 |
| 16 | Shalini Bagaria, B-292 | 2 |

SPORTS

NO. OF MEETINGS : 2

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|--|------------|
| 1 | Shri Anand Daga, D-147, Chairman | 2 |
| 2 | Shri Saurabh Bangur, B-365 , Co-Chairman | 1 |
| 3 | Shri Anshuman Nopany, N-046 | 2 |
| 4 | Shri Arpit Dhandhanika, D-199 | 1 |
| 5 | Shri Rohit Kedia, K-383 | 2 |
| 6 | Shri Ravi Goenka, G-207 | 1 |
| 7 | Shri Vishal Haralalka, H-040 | 2 |
| 8 | Shri Bharat Agarwalla, A-237 | 2 |
| 9 | Shri Vipul Majeji, M-293 | 2 |
| 10 | Shri Sarvesh Agarwal, A-314 | 1 |
| 11 | Shri Vivek Maloo, M-292 | 2 |
| 12 | Shri Anuj Sangneria, S-461 | 2 |
| 13 | Shri Mayank Gupta, G-181 | 2 |

| Sl. No. | NAME & MEMBERSHIP NO. | ATTENDANCE |
|---------|-------------------------------------|------------|
| 1 | Shri Kushal Rungta, R-062, Chairman | 3 |
| 2 | Smt. Vandana Bhagat, B-364 | 2 |
| 3 | Shri Rishabh Singhania, S-482 | 2 |
| 4 | Smt. Mridulika Nopany, N-046 | 2 |
| 5 | Shri Mayank Gupta, G-181 | 3 |
| 6 | Smt. Rashmi Bhanshali, B-393 | 3 |
| 7 | Shri Sanjay Kumar Bajoria, B-354 | 2 |
| 8 | Shri Sanjay Sureka, S-362 | 2 |

REPORT OF THE GOVERNING BODY

Dear Members,
The Bengal Rowing Club

The Governing Body has pleasure in presenting the Annual Report together with the Audited Financial Statements of your club for the financial year ended March 31, 2021.

FINANCIAL HIGHLIGHTS

₹'000

Summary of Income & Expenditure Account.

| | 2020 - 2021 (₹) | 2019 - 2020 (₹) |
|---|--------------------|--------------------|
| Revenue from Operations | 60,762 | 1,15,438 |
| Other Income | 46,651 | 30,811 |
| Total Income | 1,07,413 | 1,46,249 |
| Total Expenses (other than depreciation) | 1,03,141 | 1,39,335 |
| Surplus / Deficit (-) before depreciation | 4,272 | 6,914 |
| Depreciation | 12,339 | 12,612 |
| | (-) 8,067 | (-) 5,698 |
| Provision for Income Tax | 1,550 | 226 |
| Surplus / Deficit (-) | (-) 9,617 | (-) 5,924 |
| Investments | 4,16,649 | 3,93,822 |
| Admission fees collected. | 31,838 | 92,428 |

MEMBERSHIP STRENGTH AS ON 31ST MARCH 2021

| Sl. No | Membership Status | Opening as on 01-04-2020 | Elected | Expired | Resigned | Terminated | Transfer | Closing as on 31-03-2021 |
|--------|-------------------|--------------------------|---------|---------|----------|------------|----------|--------------------------|
| 1. | Honorary | 4 | - | - | - | - | - | 4 |
| 2. | Honorary Invitee | 22 | - | - | - | - | - | 22 |
| 3. | Life | 251 | - | 5 | - | - | - | 246 |
| 4. | Ordinary | 2483 | 77 | 21 | 3 | 2 | -5 | 2529 |
| 5. | Non- resident | 157 | 2 | 6 | 5 | 1 | 5 | 152 |
| 6. | Rowing | 28 | 10 | - | - | - | - | 38 |
| 7. | Senior | 215 | - | 18 | 1 | - | - | 196 |
| 8. | Gymkhana | 5 | - | - | - | - | - | 5 |
| 9. | Corporate | 74 | - | - | - | - | - | 74 |
| | TOTAL : | 3239 | 89 | 50 | 9 | 3 | - | 3266 |

MEMBERS EXPIRED DURING THE YEAR

The Committee records its deep sorrow over the sad demise of the following Members

| | | | | | |
|----|---------------------------------|------|----|------------------------------|------|
| 1 | Shri Gopal Mohan Agarwal | A027 | 26 | Shri Sobhagyamall Jain | J127 |
| 2 | Shri Parmeshwar Kumar Agrawal | A037 | 27 | Shri Uma Kant Jajodia | J147 |
| 3 | Shri Suresh Agarwal | A107 | 28 | Smt Padma Jalan | J220 |
| 4 | Ms Sushila Agarwal | A385 | 29 | Shri Murlidhar Kanoi | K014 |
| 5 | Shri Niraj Kumar Bajoria | B232 | 30 | Shri Rajeeva Lochan Kanoria | K105 |
| 6 | Shri Mahesh Kumar Bagaria | B276 | 31 | Shri Deoki Nandan Kanoi | K111 |
| 7 | Shri Madanlal Bamalwa | B328 | 32 | Shri Prabhu Dayal Kanoi | K129 |
| 8 | Shri Piyush Bajoria | B426 | 33 | Shri Arun Kumar Kajaria | K145 |
| 9 | Shri Bejoy Kumar Chirimar | C015 | 34 | Smt Vimla Devi Kanoria | K584 |
| 10 | Shri Vijay Kumar Chandak | C028 | 35 | Shri Vijay Kumar Ladsaria | L027 |
| 11 | Shri Pawan Churiwal | C051 | 36 | Shri Mohan Kumar More | M035 |
| 12 | Shri Krishna Kumar Daga | D009 | 37 | Shri Hari Prasad Murarka | M069 |
| 13 | Shri Nirmal Singh Dudhoria | D021 | 38 | Shri Ashok Kumar Mohta | M087 |
| 14 | Shri Krishna Kumar Dhandhanania | D045 | 39 | Smt Bhagwati Devi Marodia | M183 |
| 15 | Shri Vijay Kumar Garodia | G050 | 40 | Shri Nirmal Kumar Poddar | P072 |
| 16 | Shri Mahendra Kumar Gupta | G062 | 41 | Smt Manju Rajgarhia | R092 |
| 17 | Shri Rajeev Goenka | G143 | 42 | Shri Shyam Lal Sureka | S058 |
| 18 | Shri Ajoy Kumar Himatsingka | H005 | 43 | Shri Gyarsilal Shah | S080 |
| 19 | Shri Rajendra Kumar Himatsingka | H011 | 44 | Shri Lalit Kumar Somani | S082 |
| 20 | Shri Nirmal Kumar Himatsingka | H038 | 45 | Shri Sanwarmull Shroff | S156 |
| 21 | Shri Mahendra Kumar Jajodia | J019 | 46 | Shri Gobind Saraf | S189 |
| 22 | Shri Mangilal Jain | J056 | 47 | Shri Raj Kumar Sureka | S271 |
| 23 | Shri Shyam Sundar Jalan | J059 | 48 | Shri Chandra Prakash Singhal | S332 |
| 24 | Shri Shree Gopal Jalan | J066 | 49 | Shri Alok Salarpuria | S419 |
| 25 | Shri Umesh Kumar Jalan | J081 | 50 | Smt Indu Sarawgi | S433 |

DIVIDEND

The Club is registered under Section 8 of Companies Act, 2013, as non-profit entity. Hence no dividend can be declared by the club.

TRANSFER TO RESERVES

During the year deficit amounting to ₹96,16,818/- has been deducted from the Reserves.

STATEMENT OF CLUB AFFAIRS

During the year, your Committee has passed through a situation caused by Covid, which was experienced never before. Due to the pandemic, activities and therefore, revenue has shrunk all around while the fixed expenses continued to be paid. This has caused increase in deficit during the year.

The renovation work of Phase III sports complex area which commenced in February 2020, went through a very rough weather caused by pandemic, lockdown and Amphan. The project is now almost complete. Badminton & Squash court, Billiard Room, and Gymnasium have been opened to Members to give them an ultra modern sporting experiences in a complete air-conditioned environment. The other section of the sports facility such as Table Tennis, Darts and Pool shall be opening very shortly.

During last year, which may aptly be called pandemic year, your Entertainment & Creative Committee could not organize many programmes as intended due to prevailing covid scenario and restrictions imposed by authorities. Very few programmes could be held physically maintaining necessary safety, hygiene and social distancing norms. Members have immensely responded to the events. Some of the events are Candlelight Dinner, Santa's Family Brunch, Vaad - Samvaad – (a debate) , J K Tyre Car Rally, Valentine Barbecue, Jashan- E – Sahir, Farmers Edit with Theatre, Hasya Kavi Sammelan, Happy Lohri and Sundowner by Lakes. Apart from above physical programmes, many online events were conducted including Tambola which were well participated by the members.

Catering Committee is always at its drive to satisfy the members with tongue twisting taste with newly developed items alongwith

the traditional BRC items in spite of the challenges posed by pandemic and consequential lock down. Though the Club restaurant facilities were suspended for some time to comply with the Government directives, our Home Delivery and Self Pickup services were on with 25% discount. This has been very appreciated by the members. Food festivals with Bihari, Punjabi and Bengali cuisine were also organized with over whelming response.

Most of the National Championships and Club Organized Regattas could not be held due to Pandemic. Regular practices were happening at intervals and as and when rowing is allowed by statutory authority. Two State Championship namely 'West Bengal State Indoor Rowing Championship 2021' and 'West Bengal State Sprint Rowing Championship 2021' were held where BRC Rowing Team has brought laurel for the Club. New Oars have been imported from USA to improve the efficiency of the Rowers.

The Sports Committee was also unable to organize most of the Sporting Events. However, few physical events and some in virtual mode were organized. Few to name are Catan Tournament, Sports Quiz, Lightning Handicap Snooker Tournament, Mani Group Second Darts Premier League, Saand Ki Aankh - Shooting Tournament.

Further details of all committees and their activities are available in their respective sections in the annual report for 2020-2021.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Club occurred between the end of the financial year to which this financial statement relates and the date of this report.

RELATED PARTY TRANSACTIONS

There were no related party transaction entered into by the club during the financial year ended March 31, 2021. Thus, disclosure in Form AOC-2 is not required.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

No Loans or Guarantee given and Investments acquired by the Club during the year as covered under the provisions of Section 186. The particulars of investments of ₹7,34,97,483/- made by the Club during the financial year under consideration are given below :

| Name of the Company | No. of units | Amount of investment (₹) |
|--|--------------|--------------------------|
| Tax Free Bonds : | | |
| National Highway Authority of India | 9000 | 90,00,000 |
| India Infrastructure Finance Co. Ltd. | 5000 | 50,00,000 |
| India Infrastructure Finance Co. Ltd. | 3000 | 30,00,000 |
| India Infrastructure Finance Co. Ltd. | 10000 | 1,00,00,000 |
| National Hydro Power Copr. | 13000 | 1,30,00,000 |
| Power Finance Copr. Ltd. | 2000 | 20,00,000 |
| Mutual Funds(Debt Securities) : | | |
| HDFC Mutual Fund Dividend Option | 462.214 | 4,71,377 |
| HDFC Mutual Fund Growth Option | 7819.327 | 3,10,26,106 |

Cost of Investment amounting to ₹2,79,93,166/- has been disinvested from HDFC Mutual Fund during the year.

MEETING OF GOVERNING BODY OF THE COMPANY

15 Meetings of the Governing Body of the Company were held during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

A. Conservation of Energy, Technology Absorption –The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Club during the year under review.

B. Foreign Exchange Earnings and Outgo –
Earnings ₹Nil
Outgo ₹Nil

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

STATEMENT CONCERNING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE CLUB

The Club has in place defined Risk Management framework to identify, assess, monitor and mitigate various risks.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Club has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

CHANGE(S) IN GOVERNING BODY MEMBERS/DIRECTORS

Information pertaining to appointment and resignation of Governing Body Members/Directors during the Financial year under review is provided below:

| Sl. No | Name of the Governing Body Members / Directors | Retired on | Elected on |
|--------|--|------------|------------|
| 1 | Shri Prashant Kanoria | 29.09.2020 | 29.09.2020 |
| 2 | Shri Umang Kanoria | 29.09.2020 | 29.09.2020 |
| 3 | Shri Manish Rungta | 29.09.2020 | 29.09.2020 |
| 4 | Shri Deepak Jalan | 29.09.2020 | 29.09.2020 |
| 5 | Shri Raghvendra Mohta | 29.09.2020 | 29.09.2020 |
| 6 | Shri Ujjal Kumar Dugar | 29.09.2020 | 29.09.2020 |
| 7 | Shri Surendra Bagri | 29.09.2020 | 29.09.2020 |
| 8 | Shri Munish Jhajharia | 29.09.2020 | 29.09.2020 |
| 9 | Shri Saurabh Bangur | 29.09.2020 | 29.09.2020 |
| 10 | Shri Shrish Tapuriah | 29.09.2020 | 29.09.2020 |
| 11 | Shri Kushal Rungta | 29.09.2020 | 29.09.2020 |
| 12 | Shri Raj Bansal | 29.09.2020 | 29.09.2020 |
| 13 | Shri Anand Daga | 29.09.2020 | 29.09.2020 |
| 14 | Shri Rohit Bihani | 29.09.2020 | 29.09.2020 |
| 15 | Shri Kamal Kumar Gopaldass | - | 29.09.2020 |

The Club does not have any member designated as a Key Managerial Personnel.

DEPOSITS

The Club has not accepted any deposits during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Club does not have any Subsidiary, Joint Venture or an Associate Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

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

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Club is committed to provide a safe and conducive work environment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 and the rules thereunder. During the year under review, no complaint on Sexual Harassment has been reported.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS

The auditors remark in the audit report is self explanatory as mentioned in note no 22E (i).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Members of the Governing Body confirm having:

- (a) followed the applicable accounting standards in the preparation of the annual accounts for the year ended 31st March 2021 and there are no material departures from the same.
- (b) 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 to the state of affairs of the Club as at 31st March 2021 and of the deficit of the Club for that period.

- (c) taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safe guarding the Assets of the Club and for preventing and detecting fraud and other irregularities.
- (d) prepared the Annual Accounts on going concern basis.
- (e) devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT

Your Governing Body also expresses its thankfulness to all for their unstinted support received from our Past Presidents and also from Linc Pen & Plastic, Shree Cement Ltd, Mani Square Ltd, J.K Tyre & Industries Ltd, Green Ply Industries Ltd.

Your Governing Body also recognized all help received from, Kolkata Metropolitan Development Authority, Kolkata Municipal Corporation, Kolkata Police, specially the Rabindra Sarobar Police Station and other government and semi-government authorities.

Your Governing Body would fail in its duty, if it does not mention all co-operations received from the Members.

Last but not the least it also recognizes spontaneous support received from the Club Staff throughout the year.

For & on behalf of the Governing Body

Prashant Kanoria
President
DIN: 01220619
Address : 114, Southern Avenue
Kolkata – 700029

Place: Kolkata
Dated: 29th day of July, 2021

Manish Rungta
Hony. Secretary
DIN: 00385130
Address : 5K New Road
Alipore
Kolkata - 700027

INDEPENDENT AUDITOR'S REPORT

To the Members of The Bengal Rowing Club

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying Financial Statements of The Bengal Rowing Club ("the Club"), which comprise of the Balance sheet as at March 31, 2021, the Statement of Income & Expenditure and the Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards as specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts Rules), 2014 and other accounting principles generally accepted in India, of the state of affairs of the Club as at March 31, 2021, its deficit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Refer Note no 22E (i) regarding non-ascertainment and non-provision of :-

- (i) Income Tax on the interest on service tax refund of ₹2,27,51,076.
- (ii) Goods and Service Tax upon transfer to Members Development Fund of an amount of ₹9,17,02,241 received from the Service Tax department

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Club in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants (ICAI) of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other

ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Financial Statements.

Emphasis of Matter

Attention is drawn to the following :

- Note No. 22E (iii) & (iv) regarding procurement of stores & kitchen raw materials, job orders for operation, maintenance, capital and renovation work in many cases on single party quotation basis for the reason stated in the Note.

Our opinion is not qualified in respect of the above matters.

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

The Club's Governing Body is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Governing Body's Report including Annexures to Governing Body's Report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Club's Governing Body is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Club in accordance with the accounting principles generally accepted in India, 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 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Club'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 Club or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the Club's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 Act, we are also responsible for expressing our opinion on whether the Club 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 Club'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 Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. In terms of Clause 2(iii) of the Companies (Auditor's Report) Order, 2016, since the Club is registered under Section 8 of the Companies Act, 2013 the above Order is not applicable to the Club.

2. As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Club so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Income and Expenditure, the Cash Flow Statement and Statement of Changes in Equity 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) The matter described in the "Emphasis of Matter" paragraph above, in our opinion, may not have an adverse effect on the functioning of the Club;
- (f) On the basis of the written representations received from the Governing Body's members as on March 31, 2021 taken on record by the Governing Body, none of the Governing Body's members is disqualified as on March 31, 2021 from being appointed as a Governing Body's members in terms of Section 164(2) of the Act;
- (g) With respect to the adequacy of the internal financial controls with reference to financial statement of the Club and the operating effectiveness of such controls, refer to our separate Report in "Annexure A";
- (h) 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, as amended, 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 22C to the Financial Statements.
 - ii. The Club did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(Aditya Singhi)
Partner

Place: Kolkata
Dated: 29th day of July, 2021

Membership No. 305161
UDIN : 21305161AAAABE1111

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 2(g) under the heading “Report on Other Legal and Regulatory Requirements” of our Independent Auditors’ Report of even date in respect to the internal financial control under clause (i) of sub-section 3 of section 143 of the Act of The Bengal Rowing Club for the year ended 31st March 2021, we report that:

We have audited the internal financial controls over financial reporting of The Bengal Rowing Club (“the Club”) as of 31st March, 2021 in conjunction with our audit of the financial statements of the Club for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Control over Financial Reporting

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

Inherent limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Club has, in all material respects, except the procedure of procurement and placement of orders where their lies scope for improvement, maintain 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 Club considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Explanatory Paragraph

We also have audited, in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act, the Financial Statements of The Bengal Rowing Club (“the Club”), which comprise of the Balance sheet as at March 31, 2021, the Statement of Income & Expenditure and the Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information. This material weakness was considered in determining the nature, timing and extent of audit tests applied in our audit of the March 31, 2021 financial statements of the Club and this report does not affect our report dated July 29, 2021, which expressed an unmodified opinion on those financial statements. It is noted that to further strengthen the operating procedure based on consultant’s report the Club is in the process of streamlining certain procedures.

Place: Kolkata
Dated: 29th day of July, 2021

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E
(Aditya Singhi)
Partner
Membership No. 305161
UDIN : 21305161AAAABE1111

BALANCE SHEET

As at 31st March, 2021

Note No.

As at 31/3/2021
(₹)

As at 31/3/2020
(₹)

I. EQUITY AND LIABILITIES

| | | | |
|---------------------------------------|---|---------------------|---------------------|
| Members' Funds | | | |
| Reserves and Surplus | 2 | 72,04,24,456 | 60,31,16,112 |
| Non-current Liabilities | | | |
| Long-term Provisions | 3 | 22,44,773 | 17,33,910 |
| Other Long Term Liabilities | | | |
| Trade Deposits | 4 | 4,40,000 | 4,40,000 |
| Current Liabilities | | | |
| Trade Payables | 5 | | |
| - Dues to Micro and Small Enterprises | | 3,42,482 | 2,61,129 |
| - Dues to Others | | 40,61,238 | 69,36,517 |
| Other Current Liabilities | 6 | 1,68,64,974 | 1,32,75,484 |
| Short-term Provisions | 7 | 8,79,881 | 7,31,176 |
| TOTAL | | 74,52,57,804 | 62,64,94,328 |

II. ASSETS

| | | | |
|-------------------------------|----|---------------------|---------------------|
| Non-current Assets | | | |
| Fixed Assets | | | |
| Tangible assets | 8A | 13,29,49,404 | 15,80,52,605 |
| Intangible assets | 8B | 6,51,623 | 9,60,002 |
| Capital Work-in-Progress | 8C | 2,45,97,311 | 28,35,663 |
| Non-current Investments | 9A | 37,26,46,492 | 34,65,89,067 |
| Long-term Loans and Advances | 10 | 55,27,419 | 56,02,052 |
| Other Non-current Assets | 11 | 3,21,61,094 | 2,11,47,390 |
| Current Assets | | | |
| Current Investments | 9B | 4,40,03,174 | 4,72,32,959 |
| Inventories | 12 | 9,64,145 | 12,76,474 |
| Trade Receivables | 13 | 77,76,168 | 96,50,962 |
| Cash and Bank Balance | 14 | 9,81,19,856 | 1,03,47,022 |
| Short-term Loans and Advances | 15 | 37,71,849 | 63,55,317 |
| Other Current Assets | 16 | 2,20,89,269 | 1,64,44,815 |
| TOTAL | | 74,52,57,804 | 62,64,94,328 |

Significant Accounting Policies 1
The Accompanying Notes form an Integral part of the Financial Statements 2 to 22

For Singhi & Co.
Chartered Accountants
Firm's Registration No.302049E

Aditya Singhi
Partner
Membership No. 305161
161, Sarat Bose Road
Kolkata - 700 026

29th day of July, 2021

For & on behalf of the Governing Body

Prashant Kanoria
President

Umang Kanoria
Vice-President

Manish Rungta
Hony. Secretary

STATEMENT OF INCOME & EXPENDITURE

for the year ended 31st March, 2021

| | Note No. | For the year ended 31/3/2021 (₹) | For the year ended 31/3/2020 (₹) |
|--|----------|--|--|
| I. REVENUE FROM OPERATION | 17 | 6,07,62,348 | 11,54,38,733 |
| II. OTHER INCOME | 18 | 4,66,51,211 | 3,08,10,578 |
| TOTAL REVENUE | | <u>10,74,13,559</u> | <u>14,62,49,311</u> |
| III. EXPENSES | | | |
| Cost of Materials Consumed | 21 | 1,45,97,158 | 2,78,20,452 |
| Employee Benefits Expenses | 19 | 4,04,91,221 | 4,80,27,349 |
| Depreciation and Amortization Expenses | 8A+8B | 1,23,39,389 | 1,26,12,289 |
| Other Expenses | 20 | 4,80,52,609 | 6,34,87,178 |
| TOTAL EXPENSES | | <u>11,54,80,377</u> | <u>15,19,47,268</u> |
| IV. SURPLUS/(DEFICIT) BEFORE TAX | | (80,66,818) | (56,97,957) |
| V. TAX EXPENSES : | | | |
| Current Tax | | (15,50,000) | (2,26,000) |
| VI. SURPLUS/(DEFICIT) FOR THE PERIOD | | <u>(96,16,818)</u> | <u>(59,23,957)</u> |
| Significant Accounting Policies | 1 | | |
| The Accompanying Notes form an Integral part of the Financial Statements | 2 to 22 | | |

For Singhi & Co.
Chartered Accountants
Firm's Registration No.302049E

Aditya Singhi
Partner
Membership No. 305161
161, Sarat Bose Road
Kolkata - 700 026

29th day of July, 2021

For & on behalf of the Governing Body

Prashant Kanoria
President

Umang Kanoria
Vice-President

Manish Rungta
Hony. Secretary

CASH FLOW STATEMENT

for the year ended 31st March, 2021

| | PARTICULARS | For the Year ended 31/03/2021 (₹) | | For the Year ended 31/03/2020 (₹) | |
|----|--|---|---------------|---|---------------|
| | | | | | |
| A. | Net surplus / (Deficit) before Taxation and Extra Ordinary items | | (80,66,818) | | (56,97,957) |
| | Depreciation and Amortisation | 1,23,39,389 | | 1,26,12,289 | |
| | Interest and Dividend income | (2,92,34,312) | | (2,54,96,282) | |
| | Loss on sale / discard of fixed assets | 1,37,51,124 | | 24,08,460 | |
| | Amortisation of premium on Investment | 33,15,216 | | 20,03,616 | |
| | Amount Transferred from Rolling Trophy Deposit | - | | (84,746) | |
| | Liability Written Back | (2,84,269) | | (12,76,687) | |
| | Provision for Leave Liability | 8,96,606 | | 6,94,679 | |
| | Provision for Gratuity | 10,67,395 | | 24,93,775 | |
| | Provision for Doubtful Debts | - | | 1,45,392 | |
| | Leave Salary paid During the year | (3,54,570) | | (3,90,109) | |
| | Contribution to Gratuity Fund | (22,45,703) | | (3,00,000) | |
| | Income Tax Refund Received | - | | - | |
| | Sundry Balance Written off | 2,77,030 | | 11,863 | |
| | GST provision made | - | | (31,24,232) | |
| | Provision for Expenses | 3,85,000 | | 3,54,117 | |
| | Provision for Expenses Paid | (3,54,117) | | - | |
| | Profit on Sale of Investment | (1,23,07,816) | (1,27,49,027) | (5,05,394) | (1,04,53,259) |
| | Operating Surplus / (Deficit) before working capital change | | (2,08,15,845) | | (1,61,51,215) |
| | Change in Working capital | | | | |
| | Increase/ (Decrease) Payables | 22,57,994 | | (21,82,149) | |
| | (Increase) / Decrease in Inventories | 3,12,329 | | (3,60,207) | |
| | (Increase) / Decrease in Receivables | 42,55,865 | | (47,94,456) | |
| | Net Change in working capital | | 68,26,188 | | (73,36,812) |
| | Cash Generated from Operation | | (1,39,89,657) | | (2,34,88,027) |
| | Payment of Income tax | | (23,16,401) | | (1,52,683) |
| | Cash Flow from Operation | | (1,63,06,058) | | (2,36,40,711) |
| B. | Cash Flow From Investment Activities | | | | |
| | Investments made during the year | (7,34,97,483) | | (15,63,06,011) | |
| | Sale / Matuarity of Investment | 6,29,77,659 | | 8,79,77,236 | |
| | Interest and Dividend received | 2,48,38,341 | | 2,23,26,512 | |
| | Premium paid on purchase of Investment | (1,55,77,486) | | (1,11,11,220) | |
| | Purchase of Fixed assets (including Capital Work in Progress) | (2,26,34,186) | | (86,58,968) | |
| | Sale of Fixed assets | 1,93,535 | | 3,83,473 | |
| | Net Cash from Investing Activities | | (2,36,99,620) | | (6,53,88,978) |

CASH FLOW STATEMENT

for the year ended 31st March, 2021

| PARTICULARS | For the Year ended 31/03/2021 (₹) | | For the Year ended 31/03/2020 (₹) | |
|--|---|--------------|---|-------------|
| | | | | |
| C. Cash Flow From Financing Activities | | | | |
| Proceeds from admission fees | 3,18,38,000 | | 9,24,28,100 | |
| Rolling Trophy Deposit | - | | 4,23,729 | |
| Contribution From Members for Dev. Fund | 9,59,40,512 | | - | |
| Net Cash used in Financing Activity | | 12,77,78,512 | | 9,28,51,829 |
| Net Change on Cash / Cash Equivalent (A + B + C) | | 8,77,72,834 | | 38,22,140 |
| Cash and Cash Equivalent at the beginning of the period | | 1,03,47,022 | | 65,24,882 |
| Cash and Cash Equivalent at the end of the period | | 9,81,19,856 | | 1,03,47,022 |
| Components of Cash and Cash equivalents as at 31 March | | | | |
| Cash on Hand | 1,83,502 | | 95,982 | |
| Bank Balance with sheduled Banks | | | | |
| Savings Accounts | 38,62,170 | | 77,86,617 | |
| Currents Accounts | 5,40,305 | | 24,64,423 | |
| Fixed Deposits Accounts | 9,35,33,879 | 9,81,19,856 | - | 1,03,47,022 |

Significant Accounting Policies

The Accompanying Notes form an Integral part
of the Financial Statements

1
2 to 22

For Singhi & Co.
Chartered Accountants
Firm's Registration No.302049E

Aditya Singhi
Partner
Membership No. 305161
161, Sarat Bose Road
Kolkata - 700 026

29th day of July, 2021

For & on behalf of the Governing Body

Prashant Kanoria
President

Umang Kanoria
Vice-President

Manish Rungta
Hony. Secretary

NOTES TO THE FINANCIAL STATEMENTS

1. Significant Accounting Policies

i. Basis of Accounting & Preparation of Financial Statements

The Financial Statements have been prepared on a going concern and accrual basis under the historical cost convention, in accordance with the generally accepted accounting principle in India and provisions of the Companies Act, 2013, as adopted consistently by the Club which is also a Small and Medium Sized Company (SMC), as defined in the General Instructions in respect of Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Club is exempted from certain disclosure like Retirement Benefits Disclosures etc., and has complied with the relevant Accounting Standards, as applicable.

ii. Use of Estimates

The preparation of financial statements require judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

iii. Recognition of Income and Expenditure

All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis. Interest on Deep Discount Bond is accounted for on maturity. Entrance fees have been directly credited to Reserves & Surplus. Grants received on account of capital expenditure are deducted from the cost of the related assets.

iv. Property, Plant and Equipment

a) Tangible Fixed Assets

i) Tangible Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises of purchase cost together with incidental expenditure of purchase and installation.

- ii) Depreciation on Tangible Fixed Assets, have been charged on straight line method considering the useful life of Fixed Assets as prescribed in Schedule II to the Companies Act, 2013. Crockery & Cutleries are charged to expense.
- iii) Profit or loss on disposal/discard of fixed assets is recognized in Statement of Income & Expenditure.

b) Intangible Assets and amortization

Intangible assets i.e. software acquired expected to provide future enduring economic benefits are stated at cost less accumulated amortisation and accumulated impairment loss, if any. Software are amortized over a period of six years. All up gradation / enhancements are charged off as revenue unless they bring significant additional benefits

c) Capital Work in Progress

Capital Work in progress is stated at cost which includes expenses incurred during construction period and other expenses incurred in connection with project implementation in so far as such expenses relates the period prior to the commencement of commercial production.

v. Inventories

Stock of stores is valued at lower of cost or net realizable value. Cost comprises of expenditure incurred in normal course of business in bringing inventories to their present location. Cost is determined on 'Weighted Average' basis.

vi. Investments

- a) Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. The portion of long term investments expected to be realized within twelve months after the reporting date are disclosed under current investments.
- b) Long-Term Investments are stated at cost. Provision for diminution is made if the decline in value, in the opinion of the management, is other than temporary.

- c) Premium paid on purchase of investments are amortised over the life of the investment.
- d) Current Investments, other than the portion of long term investments disclosed under current investments, are stated at lower of cost or fair value.

vii. Employee Benefits

- a) Employee benefits of short term nature are recognized as expense in the Statement of Income & Expenditure as and when it accrues.
- b) Post employment benefits in the nature of defined contribution plan are recognized as expenses as and when it accrues. Post employment benefits in the nature of defined benefit plans are recognized as expenses in the Statement of Income & Expenditure based on actuarial valuation.
- c) Actuarial gains and losses are recognized immediately in the Statement of Income & Expenditure as Income or Expenses.

viii. Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Income & Expenditure for the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is adjusted if there has been a change in the estimate of the recoverable amount.

ix. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of amount of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure of contingent liability is made when there is a possible obligation or present obligation and the likelihood of outflow of resources is remote. Contingent Assets is neither recognized nor disclosed in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

2. RESERVES AND SURPLUS

| | |
|---|--|
| Balance as per last account | |
| Add: Entrance Fees received during the year | |
| Less: Deficit as per Income & Expenditure Account | |

Rolling Trophy Deposit

| | |
|---|--|
| Balance as per last account | |
| Add: Received During the Year | |
| Less: Adjustment against BRC Student Regatta Expenses | |

Prize Money Deposit

| | |
|-----------------------------|--|
| Balance as per last account | |
|-----------------------------|--|

Contribution from Members for Development Fund (Service tax Refund)

| | |
|--|--|
| Balance as per last account | |
| Add: Service Tax Refund received from Service Tax Department | |
| Add: Interest Received on Service Tax Refund | |
| Add: Interest Earned during the Year | |

Less : Provision for Income Tax

3. LONG-TERM PROVISIONS

| | |
|-------------------|--|
| Employee Benefits | |
| Leave Salary | |

4. OTHER LONG TERM LIABILITIES

| | |
|----------------|--|
| Trade Deposits | |
|----------------|--|

5. TRADE PAYABLES

| | |
|---------------------------------------|--|
| For Goods and Services | |
| - Dues to Micro and Small Enterprises | |
| - Dues to Others | |

6. OTHER CURRENT LIABILITIES

| | |
|---|--|
| Creditors for Capital Goods | |
| Creditors for Capital Goods MSME | |
| Advance & Deposit on Members Account | |
| Employee Liabilities | |
| Statutory dues Payables | |
| Other Liabilities | |
| Gratuity Liabilities for Employees | |
| (Net of Asset ₹21560877 /- P.Y ₹18415903) | |

7. SHORT-TERM PROVISIONS

| | |
|-------------------|--|
| Employee Benefits | |
| Leave Liability | |
| Income Tax | |
| Other Provisions | |

As at 31/3/2021
(₹)

| |
|--------------|
| 60,23,77,129 |
| 3,18,38,000 |
| 63,42,15,129 |
| 96,16,818 |
| 62,45,98,311 |

| |
|----------|
| 3,38,983 |
| - |
| - |
| 3,38,983 |

| |
|----------|
| 4,00,000 |
| 4,00,000 |

| |
|--------------|
| - |
| 6,89,51,165 |
| 2,27,51,076 |
| 42,38,271 |
| 9,59,40,512 |
| 8,53,350 |
| 9,50,87,162 |
| 72,04,24,456 |

| |
|-----------|
| 22,44,773 |
| 22,44,773 |

| |
|----------|
| 4,40,000 |
| 4,40,000 |

| |
|-----------|
| 3,42,482 |
| 40,61,238 |
| 44,03,720 |

| |
|-------------|
| 42,24,702 |
| 3,01,930 |
| 36,26,708 |
| 53,90,901 |
| 10,06,479 |
| 14,46,712 |
| 8,67,542 |
| 1,68,64,974 |

| |
|----------|
| 78,713 |
| 4,16,168 |
| 3,85,000 |
| 8,79,881 |

As at 31/3/2020
(₹)

| |
|--------------|
| 51,58,72,986 |
| 9,24,28,100 |
| 60,83,01,086 |
| 59,23,957 |
| 60,23,77,129 |

| |
|----------|
| - |
| 4,23,729 |
| 84,746 |
| 3,38,983 |

| |
|----------|
| 4,00,000 |
| 4,00,000 |

| |
|--------------|
| - |
| - |
| - |
| - |
| - |
| - |
| - |
| 60,31,16,112 |

| |
|-----------|
| 17,33,910 |
| 17,33,910 |

| |
|----------|
| 4,40,000 |
| 4,40,000 |

| |
|-----------|
| 2,61,129 |
| 69,36,517 |
| 71,97,646 |

| |
|-------------|
| 6,15,970 |
| - |
| 36,36,784 |
| 28,99,889 |
| 34,04,773 |
| 6,72,365 |
| 20,45,703 |
| 1,32,75,484 |

| |
|----------|
| 47,540 |
| 3,29,519 |
| 3,54,117 |
| 7,31,176 |

NOTES TO THE FINANCIAL STATEMENTS

8A. TANGIBLE FIXED ASSETS

| CATEGORY | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|--|------------------------------------|--------------------------------|------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|---|--|------------------------|------------------------|
| | Original Gross Block 01-04-2020 | Additions to Gross Block | Discard/ Sale Gross Block | Closing Gross Block 31-3-2021 | Depreciation as at 01-04-2020 | Depreciation for FY 2020-21 | Total Depreciation on Sale/ Discard | Net Total Depreciation 31-3-2021 | WDV as on 31-3-2021 | WDV as on 31-3-2020 |
| Buildings | 13,15,22,435 | - | 1,70,64,471 | 11,44,57,964 | 2,63,09,824 | 42,55,861 | 38,04,410 | 2,67,61,275 | 8,76,96,689 | 10,52,12,611 |
| Computers and data processing units | 58,65,635 | 1,79,375 | 14,64,837 | 45,80,173 | 50,19,944 | 5,68,785 | 14,50,191 | 41,38,538 | 4,41,635 | 8,45,691 |
| Electrical Installations and Equipments | 3,23,36,726 | 21,250 | 3,13,084 | 3,20,44,892 | 1,51,48,418 | 29,50,474 | 1,39,717 | 1,79,59,175 | 1,40,85,717 | 1,71,88,308 |
| Furniture and Fittings | 1,92,28,539 | 2,52,342 | 14,49,986 | 1,80,30,895 | 1,17,01,748 | 15,91,308 | 12,16,930 | 1,20,76,126 | 59,54,769 | 75,26,791 |
| Office Equipment | 1,88,812 | - | 1,100 | 1,87,712 | 1,84,584 | 2,339 | 1,089 | 1,85,834 | 1,878 | 4,228 |
| Plant and Machinery | 2,80,13,122 | 4,19,570 | 8,42,176 | 2,75,90,516 | 92,28,552 | 17,94,996 | 5,85,833 | 1,04,37,715 | 1,71,52,801 | 1,87,84,570 |
| Vessels ordinarily operating on inland waters | 1,37,04,262 | - | 3,37,173 | 1,33,67,089 | 52,13,856 | 8,67,247 | 3,29,929 | 57,51,174 | 76,15,915 | 84,90,406 |
| Total | 23,08,59,531 | 8,72,537 | 2,14,72,827 | 21,02,59,241 | 7,28,06,926 | 1,20,31,010 | 75,28,099 | 7,73,09,837 | 13,29,49,404 | 15,80,52,605 |
| Previous Year | 23,13,10,846 | 61,75,331 | 66,26,646 | 23,08,59,531 | 6,36,29,475 | 1,22,42,581 | 30,65,130 | 7,28,06,926 | 15,80,52,605 | |

8B. INTANGIBLE ASSETS

| CATEGORY | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|--------------------|------------------------------------|--------------------------------|------------------------------|--------------------------------------|-------------------------------------|-----------------------------------|---|---|-------------------------|-------------------------|
| | Original Gross Block 01-04-2020 | Additions to Gross Block | Discard/ Sale Gross Block | Closing Gross Block 01-04-2021 | Depreciation as at 01-04-2020 | Depreciation for FY 2020-21 | Total Depreciation on Sale/ Discard | Net Total Depreciation 31-03-2021 | WDV as on 31-03-2021 | WDV as on 31-03-2020 |
| Computer Softwares | 25,28,560 | - | - | 25,28,560 | 15,68,558 | 3,08,379 | - | 18,76,937 | 6,51,623 | 9,60,002 |
| Total | 25,28,560 | - | - | 25,28,560 | 15,68,558 | 3,08,379 | - | 18,76,937 | 6,51,623 | 9,60,002 |
| Previous Year | 21,10,995 | 4,17,565 | - | 25,28,560 | 11,98,850 | 3,69,708 | - | 15,68,558 | 9,60,002 | |
| Grand Total | 23,33,88,091 | 8,72,537 | 2,14,72,827 | 21,27,87,801 | 7,43,75,484 | 1,23,39,389 | 75,28,099 | 7,91,86,774 | 13,36,01,027 | 15,90,12,607 |
| Previous Year | 23,34,21,841 | 65,92,896 | 66,26,646 | 23,33,88,091 | 6,48,28,325 | 1,26,12,289 | 30,65,130 | 7,43,75,484 | 15,90,12,607 | |

NOTES TO THE FINANCIAL STATEMENTS

8C. Capital Work-in-Progress

Construction Work-in-Progress

Total

| As at 31/3/2021 (₹) | As at 31/3/2020 (₹) |
|------------------------|------------------------|
| 2,45,97,311 | 28,35,663 |
| 2,45,97,311 | 28,35,663 |

9A. Non-Current Investments (Non-trade, Quoted)

Investments in Tax Free Bonds Fully Paid -up

| | Maturity | 31.03.2021 No.s Face Value | | 31.03.2020 No.s Face Value | | | |
|---|------------|-------------------------------|---------|-------------------------------|---------|---------------------|---------------------|
| 7.83 % HUDCO Ltd | 11.11.2026 | 50 | 100000 | 50 | 100000 | 50,00,000 | 50,00,000 |
| 8.20 % HUDCO Ltd | 05.03.2027 | 3000 | 1000 | 3000 | 1000 | 30,00,000 | 30,00,000 |
| 8.10 % HUDCO Ltd | 05.03.2022 | - | - | 4000 | 1000 | - | 39,63,200 |
| 8.20 % HUDCO Ltd | 05.03.2027 | 4000 | 1000 | 4000 | 1000 | 39,28,000 | 39,28,000 |
| 8.29 % HUDCO Ltd | 24.03.2024 | 5000 | 1000 | 5000 | 1000 | 50,00,000 | 50,00,000 |
| 8.73 % HUDCO Ltd | 24.03.2029 | 2500 | 1000 | 2500 | 1000 | 25,00,000 | 25,00,000 |
| 8.58 % HUDCO Ltd | 13.01.2029 | 6500 | 1000 | 6500 | 1000 | 65,00,000 | 65,00,000 |
| 8.10 % HUDCO Ltd | 05.03.2022 | - | - | 7000 | 1000 | - | 70,00,000 |
| 8.10 % Indian Railway Finance Corp. Ltd | 23.02.2027 | 652 | 1000 | 652 | 1000 | 6,52,000 | 6,52,000 |
| 8.23 % Indian Railway Finance Corp. Ltd | 18.02.2024 | 5000 | 1000 | 5000 | 1000 | 50,00,000 | 50,00,000 |
| 8.40 % Indian Railway Finance Corp. Ltd | 18.02.2029 | 2500 | 1000 | 2500 | 1000 | 25,00,000 | 25,00,000 |
| 7.28 % Indian Railway Finance Corp. Ltd | 21.12.2030 | 3795 | 1000 | 3795 | 1000 | 37,95,000 | 37,95,000 |
| 7.28 % Indian Railway Finance Corp. Ltd | 21.12.2030 | 8000 | 1000 | 8000 | 1000 | 80,00,000 | 80,00,000 |
| 7.28 % Indian Railway Finance Corp. Ltd | 21.12.2030 | 15000 | 1000 | 15000 | 1000 | 1,50,00,000 | 1,50,00,000 |
| 7.28 % Indian Railway Finance Corp. Ltd | 21.12.2030 | 4541 | 1000 | 4541 | 1000 | 45,41,000 | 45,41,000 |
| 7.35 % Indian Railway Finance Corp. Ltd | 22.03.2031 | 9000 | 1000 | 9000 | 1000 | 90,00,000 | 90,00,000 |
| 8.16 % Power Finance Copr Ltd | 25.11.2026 | 70 | 100000 | 70 | 100000 | 70,00,000 | 70,00,000 |
| 8.20 % Power Finance Copr Ltd | 01.02.2022 | - | - | 5000 | 1000 | - | 49,79,375 |
| 8.67 % Power Finance Copr Ltd | 16.11.2033 | 3000 | 1000 | 3000 | 1000 | 30,00,000 | 30,00,000 |
| 8.46 % Power Finance Copr Ltd | 30.08.2028 | 16 | 1000000 | 16 | 1000000 | 1,60,00,000 | 1,60,00,000 |
| 8.67 % Power Finance Copr Ltd | 16.11.2033 | 2000 | 1000 | - | - | 20,00,000 | - |
| 8.46 % National Housing Bank | 30.08.2028 | 3 | 1000000 | 3 | 1000000 | 30,00,000 | 30,00,000 |
| 8.25 % National Housing Bank | 24.03.2024 | 958 | 5000 | 958 | 5000 | 47,90,000 | 47,90,000 |
| 8.68 % National Housing Bank | 24.03.2029 | 319 | 5000 | 319 | 5000 | 15,95,000 | 15,95,000 |
| 8.63 % National Housing Bank | 13.01.2029 | 1000 | 5000 | 1000 | 5000 | 50,00,000 | 50,00,000 |
| 8.30 % National Highway Authority of India | 25.01.2027 | 1731 | 1000 | 1731 | 1000 | 17,31,000 | 17,31,000 |
| 8.30 % National Highway Authority of India | 25.01.2027 | 989 | 1000 | 989 | 1000 | 9,89,000 | 9,89,000 |
| 8.27 % National Highway Authority of India | 05.02.2024 | 5000 | 1000 | 5000 | 1000 | 50,00,000 | 50,00,000 |
| 8.50 % National Highway Authority of India | 05.02.2029 | 2500 | 1000 | 2500 | 1000 | 25,00,000 | 25,00,000 |
| 8.50 % National Highway Authority of India | 05.02.2029 | 10000 | 1000 | 10000 | 1000 | 1,00,00,000 | 1,00,00,000 |
| 7.35 % National Highway Authority of India | 11.01.2031 | 2857 | 1000 | 2857 | 1000 | 28,57,000 | 28,57,000 |
| 7.35 % National Highway Authority of India | 11.01.2031 | 10000 | 1000 | 10000 | 1000 | 1,00,00,000 | 1,00,00,000 |
| 7.39 % National Highway Authority of India | 09.03.2031 | 13250 | 1000 | 13250 | 1000 | 1,32,50,000 | 1,32,50,000 |
| 7.14 % National Highway Authority of India | 11.01.2026 | 4500 | 1000 | 4500 | 1000 | 45,00,000 | 45,00,000 |
| 7.28 % National Highway Authority of India | 18.09.2030 | 5 | 1000000 | 5 | 1000000 | 50,00,000 | 50,00,000 |
| 7.35 % National Highway Authority of India | 11.01.2031 | 8000 | 1000 | 8000 | 1000 | 80,00,000 | 80,00,000 |
| 7.35 % National Highway Authority of India | 10.01.2031 | 9000 | 1000 | 9000 | 1000 | 90,00,000 | 90,00,000 |
| 7.39 % National Highway Authority of India | 09.03.2031 | 9000 | 1000 | - | - | 90,00,000 | - |
| 8.12% Rural Electrification Corp. Ltd | 27.03.2027 | 6124 | 1000 | 6124 | 1000 | 61,24,000 | 61,24,000 |
| 8.46 % Rural Electrification Corp. Ltd | 24.09.2028 | 14500 | 1000 | 14500 | 1000 | 1,45,00,000 | 1,45,00,000 |
| 7.22 % Rural Electrification Corp. Ltd | 19.12.2022 | 5000 | 1000 | 5000 | 1000 | 50,00,000 | 50,00,000 |
| 7.38 % Rural Electrification Corp. Ltd | 19.12.2027 | 5000 | 1000 | 5000 | 1000 | 46,79,500 | 46,79,500 |
| 8.01 % Rural Electrification Corp. Ltd | 24.09.2023 | 12500 | 1000 | 12500 | 1000 | 1,25,00,000 | 1,25,00,000 |
| 8.36 % Kamarajar Port Ltd | 25.03.2024 | 1500 | 1000 | 1500 | 1000 | 15,00,000 | 15,00,000 |
| 8.75 % Kamarajar Port Ltd | 25.03.2029 | 1000 | 1000 | 1000 | 1000 | 10,00,000 | 10,00,000 |
| 8.16 % India Infrastructure Finance Co.Ltd. | 27.03.2024 | 5000 | 1000 | 5000 | 1000 | 50,00,000 | 50,00,000 |
| 8.55 % India Infrastructure Finance Co.Ltd. | 27.03.2029 | 2500 | 1000 | 2500 | 1000 | 25,00,000 | 25,00,000 |
| 8.46 % India Infrastructure Finance Co.Ltd. | 30.08.2028 | 6 | 1000000 | 6 | 1000000 | 60,00,000 | 60,00,000 |
| 8.38 % India Infrastructure Finance Co.Ltd. | 12.11.2028 | 8320 | 1000 | 8320 | 1000 | 83,20,000 | 83,20,000 |
| 8.26 % India Infrastructure Finance Co.Ltd. | 23.08.2028 | 25 | 1000000 | 25 | 1000000 | 2,50,00,000 | 2,50,00,000 |
| 8.66 % India Infrastructure Finance Co.Ltd. | 22.01.2034 | 10000 | 1000 | - | - | 1,00,00,000 | - |
| 8.50 % India Infrastructure Finance Co.Ltd. | 12.11.2033 | 5000 | 1000 | - | - | 50,00,000 | - |
| 8.66 % India Infrastructure Finance Co.Ltd. | 22.01.2034 | 3000 | 1000 | - | - | 30,00,000 | - |
| 7.35 % National Agricultural Bank for Rural Development | 23.03.2031 | 1300 | 1000 | 1300 | 1000 | 13,00,000 | 13,00,000 |
| 7.35 % National Agricultural Bank for Rural Development | 23.03.2031 | 9000 | 1000 | 9000 | 1000 | 90,00,000 | 90,00,000 |
| 8.54% National Hydro Power Corporation | 02.11.2028 | 17442 | 1000 | 17442 | 1000 | 1,74,42,000 | 1,74,42,000 |
| 8.54% National Hydro Power Corporation | 02.11.2028 | 4209 | 1000 | 4209 | 1000 | 42,09,000 | 42,09,000 |
| 8.67% National Hydro Power Corporation | 02.11.2033 | 13000 | 1000 | - | - | 1,30,00,000 | - |
| 7.15% National Thermal Power Corporation | 21.08.2025 | 15 | 1000000 | 15 | 1000000 | 1,50,00,000 | 1,50,00,000 |
| | | | | | | 36,87,02,500 | 34,26,45,075 |

Investments in Deep Discount Bonds

| | Maturity | 31.03.2021 No.s Face Value | | 31.03.2020 No.s Face Value | | | |
|-------------------------------|------------|-------------------------------|--------|-------------------------------|--------|---------------------|---------------------|
| Power Finance Corporation Ltd | 30.12.2022 | 52 | 100000 | 52 | 100000 | 39,43,992 | 39,43,992 |
| | | | | | | 39,43,992 | 39,43,992 |
| Total Non-Current Investments | | | | | | 37,26,46,492 | 34,65,89,067 |

NOTES TO THE FINANCIAL STATEMENTS

9B. Current Investments (Non-trade, Quoted)

| Current Maturity of Long Term Investment | Maturity | 31.03.2021 | | 31.03.2020 | | (₹) | (₹) |
|--|------------|------------|---------------------|------------|---------------------|--------------|--------------|
| | | No.s | Face Value of units | No.s | Face Value of units | | |
| Investments in Tax Free Bonds Fully Paid-up | | | | | | | |
| 8.10 % HUDCO Ltd | 05.03.2022 | 4000 | 1,000 | - | - | 39,63,200 | - |
| 8.10 % HUDCO Ltd | 05.03.2022 | 7000 | 1,000 | - | - | 70,00,000 | - |
| 8.20 % Power Finance Copr Ltd | 01.02.2022 | 5000 | 1,000 | - | - | 49,79,375 | - |
| Deep Discount Bonds | | | | | | | |
| Rural Electrification Corp. Ltd | 15.12.2020 | - | - | 272 | 30,000 | - | 51,89,488 |
| Rural Electrification Corp. Ltd | 15.12.2020 | - | - | 515 | 30,000 | - | 99,88,425 |
| Rural Electrification Corp. Ltd | 15.12.2020 | - | - | 378 | 30,000 | - | 74,98,764 |
| HDFC Mutual Fund (Divident Option) | | - | - | 24079.035 | 1,000 | - | 2,45,56,282 |
| HDFC Mutual Fund (Growth Option) | | 7071.430 | 1,000 | - | - | 2,80,60,599 | - |
| Total Current Investments | | | | | | 4,40,03,174 | 4,72,32,959 |
| Total Investments | | | | | | 41,66,49,666 | 39,38,22,026 |

9C. Aggregate Market Value of Quoted Investments

50,07,19,618 45,45,76,435

10. LONG-TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

| | | |
|-------------------|-----------|-----------|
| Security Deposits | 18,33,953 | 18,43,953 |
| Statutory Deposit | 1,10,540 | 1,10,540 |
| Employee Advances | 5,50,878 | 5,05,501 |
| Capital Advances | 30,32,048 | 31,42,058 |
| | 55,27,419 | 56,02,052 |

11. OTHER NON-CURRENT ASSETS

| | | |
|------------------------------------|-------------|-------------|
| Un-amortised premium on Investment | 3,21,61,094 | 2,11,47,390 |
| | 3,21,61,094 | 2,11,47,390 |

12. INVENTORIES

| | | |
|-----------------|----------|-----------|
| Food & Beverage | 4,62,232 | 7,58,665 |
| Linen | 3,42,318 | 1,43,397 |
| Others | 1,59,595 | 3,74,412 |
| | 9,64,145 | 12,76,474 |

13. TRADE RECEIVABLES

Trade Receivables consist of the following:

Outstanding for a period exceeding six months (from the due date)

| | | |
|--------------------------------|--------|--------|
| Unsecured, Considered Good | 25,004 | 6,621 |
| Unsecured, Considered Doubtful | 28,073 | 96,110 |

Outstanding for a period less than six months (from the due date)

| | | |
|--------------------------------|-----------|-----------|
| Unsecured, Considered Good | 77,51,165 | 96,44,341 |
| Unsecured, Considered Doubtful | 73,997 | 1,04,395 |

78,78,239 98,51,467

Less: Provision for bad and doubtful debts 1,02,071 2,00,505

77,76,168 96,50,962

(Due from Committee Members ₹ 51,394/- previous year ₹ 1,03,452/-)

NOTES TO THE FINANCIAL STATEMENTS

14. CASH AND BANK BALANCES

Balance with Banks:

In Current Accounts

In Savings Accounts

In Fixed Deposits Accounts

Cash on hand (As certified by the Management)

As at 31/3/2021
(₹)

As at 31/3/2020
(₹)

5,40,305

24,64,423

38,62,170

77,86,617

9,35,33,879

-

1,83,502

95,982

9,81,19,856

1,03,47,022

15. SHORT-TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

Sundry Amount Receivable

Employee Advances

GST input

Prepaid Expenses

Advance Professional Tax

GST on Members Get Together and Prepaid Card

Advance against supply of Goods & Services

3,91,940

27,62,548

15,42,288

10,49,400

9,22,751

17,35,404

6,27,066

2,62,032

-

18,290

2,83,134

2,33,266

4,670

2,94,377

37,71,849

63,55,317

16. OTHER CURRENT ASSETS

Interest accrued on Investments and Deposits

Un-amortised premium on Investment

1,78,38,374

1,34,42,484

42,50,895

30,02,331

2,20,89,269

1,64,44,815

For The Year Ended
31/3/2021
(₹)

For The Year Ended
31/3/2020
(₹)

17. REVENUE FROM OPERATIONS

Operating Income

Subscription

Members Amenities [Refer Note No. 21]

Other Operating Income

Guest Charges

Get Together Cancellation Charges

Administrative Charges

2,49,39,215

2,44,81,175

3,54,11,569

8,80,05,529

3,76,450

26,11,150

29,494

3,08,009

5,620

32,870

6,07,62,348

11,54,38,733

NOTES TO THE FINANCIAL STATEMENTS

18. OTHER INCOME

Interest Income

- On Service Tax Refund
- On Bank and Other Deposits

Less : Transferred to Contribution from Members for Development Fund (Refer Note No 2)

- On Long-term Investments
 - Tax Free Bonds
 - Other Long Term Deposits

Dividend Income

- On Current Investments
- Provision / Liability No Longer Required Written Back
- Miscellaneous Income
- Profit on sale of Investment

For The Year Ended
31/3/2021
(₹)

For The Year Ended
31/3/2020
(₹)

| | |
|-------------|-------------|
| 2,27,51,076 | - |
| 48,05,764 | 4,97,651 |
| 2,75,56,840 | 4,97,651 |
| 2,69,89,347 | - |
| 5,67,493 | 4,97,651 |
| 2,81,53,018 | 2,46,50,441 |
| - | - |
| 5,13,801 | 3,48,190 |
| 2,84,269 | 12,76,687 |
| 48,24,814 | 35,32,215 |
| 1,23,07,816 | 5,05,394 |
| 4,66,51,211 | 3,08,10,578 |

19. EMPLOYEE BENEFITS EXPENSES

- Salaries, Wages & Bonus
- Contribution to Provident and other Funds
- Staff Uniform & Staff Welfare

| | |
|-------------|-------------|
| 3,54,88,260 | 4,03,87,630 |
| 44,54,002 | 63,82,841 |
| 5,48,959 | 12,56,878 |
| 4,04,91,221 | 4,80,27,349 |

20. OTHER EXPENSES

Repairs & Maintenance

- Building
- Plant & Machinery
- Others

Rent

Rates and Taxes

Insurance

Power & Fuel Expenses -

- For Member Amenities [Refer Note No. 21]
- For Others

Member Amenities Expenses [Refer Note No. 21]

Printing & Stationery

Postage, Revenue & Telephone Expenses

General Charges

Gardening

Legal & Professional Fees

Auditors Remuneration (For Statutory Audit Fee)

Provision for Bad Debts

Sundry Balance Written off

Amortisation of Premium Paid on Purchase of Investment

Loss on Sale / Discard of Assets

Provision for GST

| | |
|-------------|-------------|
| 30,97,419 | 39,49,460 |
| 21,64,810 | 27,69,913 |
| 20,53,437 | 35,58,489 |
| 19,56,910 | 17,15,244 |
| 5,06,970 | 2,06,382 |
| 1,36,728 | 1,26,783 |
| 24,65,129 | 49,95,818 |
| 11,34,894 | 26,86,037 |
| 1,01,12,976 | 2,91,92,923 |
| 2,40,542 | 4,31,064 |
| 11,01,742 | 12,11,405 |
| 40,86,165 | 56,15,698 |
| 53,155 | 63,294 |
| 12,48,361 | 17,39,186 |
| 3,50,000 | 3,00,000 |
| - | 1,45,392 |
| 2,77,030 | 11,863 |
| 33,15,216 | 20,03,616 |
| 1,37,51,125 | 24,08,460 |
| - | 3,56,151 |
| 4,80,52,609 | 6,34,87,178 |

NOTES TO THE FINANCIAL STATEMENTS

21. SURPLUS/ (DEFICIT) FROM MEMBER AMENITIES

| ACCOUNT 1 | | Income | Salary, Wages / Bonus | Contribution to PF & Other Fund | Material Consumed | Electricity, Power & Fuel | Member Amenities Expenses | Total Expenses | Net Surplus/ Deficit |
|--------------------|------|-------------|-----------------------------|---------------------------------------|----------------------|---------------------------------|---------------------------------|-------------------|-------------------------|
| | | 2 (₹) | 3 (₹) | 4 (₹) | 5 (₹) | 6 (₹) | 7 (₹) | 8 (₹) | 9 (₹) |
| Catering | 2021 | 3,18,30,606 | 1,99,95,152 | 26,98,660 | 1,45,40,169 | 19,67,466 | 48,46,634 | 4,40,48,081 | (1,22,17,475) |
| | 2020 | 6,90,65,937 | 2,35,08,017 | 37,81,615 | 2,63,63,545 | 38,20,092 | 1,02,60,703 | 6,77,33,972 | 13,31,965 |
| Rowing & Regatta | 2021 | 2,500 | 2,19,608 | 34,062 | 17,222 | - | 8,15,118 | 10,86,010 | (10,83,510) |
| | 2020 | 11,46,949 | 4,07,609 | 70,528 | 1,84,162 | - | 35,20,689 | 41,82,988 | (30,36,039) |
| Swimming | 2021 | 4,02,776 | 10,62,773 | 1,16,840 | 35,109 | 1,34,278 | 1,92,620 | 15,41,620 | (11,38,844) |
| | 2020 | 41,34,791 | 20,85,310 | 3,57,106 | 6,02,391 | 3,17,231 | 14,58,757 | 48,20,795 | (6,86,004) |
| Billiards | 2021 | 1,15,449 | 6,91,308 | 1,08,568 | 159 | 13,960 | 5,000 | 8,18,995 | (7,03,546) |
| | 2020 | 4,70,075 | 7,84,288 | 1,42,791 | 3,944 | 32,981 | 2,06,071 | 11,70,075 | (7,00,000) |
| Cards | 2021 | 14,863 | - | - | 4,499 | 85,637 | - | 90,136 | (75,273) |
| | 2020 | 4,63,336 | - | - | 18,683 | 2,02,318 | 86,450 | 3,07,451 | 1,55,885 |
| Gymnasium | 2021 | (28,568) | 10,01,732 | 1,51,978 | - | 2,19,805 | 1,50,878 | 15,24,393 | (15,52,961) |
| | 2020 | 11,37,156 | 11,00,905 | 2,13,643 | - | 5,19,289 | 3,21,436 | 21,55,273 | (10,18,117) |
| Badminton & Squash | 2021 | 1,33,194 | 5,80,019 | 99,980 | - | 43,983 | 2,38,200 | 9,62,182 | (8,28,988) |
| | 2020 | 16,57,608 | 7,19,594 | 1,40,494 | - | 1,03,908 | 9,81,250 | 19,45,246 | (2,87,638) |
| Other Sports | 2021 | 4,34,435 | - | - | - | - | 7,52,851 | 7,52,851 | (3,18,416) |
| | 2020 | 24,83,920 | - | - | - | - | 37,16,638 | 37,16,638 | (12,32,718) |
| Events | 2021 | 25,06,314 | - | - | - | - | 31,11,675 | 31,11,675 | (6,05,361) |
| | 2020 | 74,45,757 | - | - | 6,47,727 | - | 86,40,929 | 92,88,656 | (18,42,899) |
| TOTAL | 2021 | 3,54,11,569 | 2,35,50,592 | 32,10,088 | 1,45,97,158 | 24,65,129 | 1,01,12,976 | 5,39,35,943 | (1,85,24,374) |
| | 2020 | 8,80,05,529 | 2,86,05,723 | 47,06,177 | 2,78,20,452 | 49,95,819 | 2,91,92,923 | 9,53,21,094 | (73,15,565) |

Note :

- 1) Material Consumed under the head Catering include ₹ 13,23,891/- (P.Y. ₹ 37,72,174) paid to the suppliers for supply of food from outside kitchen
- 2) Electricity, Power & Fuel under the head Catering include ₹ 8,95,552/- (P.Y. ₹ 12,94,811) for gas consumption.
- 3) Figures appearing under column nos.2, 6 and 7 are forming part of Accounts, rest are apportionment.
- 4) Italic figure in each account related to previous year.

NOTES TO THE FINANCIAL STATEMENTS

22. NOTES TO THE FINANCIAL STATEMENTS

A. Rights & Preferences attached to Members

Every ordinary member of the Club shall contribute to the assets of the Club in the event of its being wound up during the period of his membership or within a year of his ceasing to be a member, such amount as may be required, but not exceeding ₹50/- for paying off the debts and liabilities of the Club contracted before he ceased to be a member and for the cost, charges and expenses of the winding up and for equalizing the liability of the contributors amongst themselves.

B. Renewal of Leasehold Agreement

After 1979, formal 5-yearly renewal of the lease agreement of land on which the premises are constructed is yet to be concluded with the Kolkata Metropolitan Development Authority (KMDA). In the mean time, the KMDA is revising the rent at periodical intervals and currently revised lease rent of ₹17,15,244/- per annum is being paid and accepted by the KMDA.

C. Contingent Liability & Capital Commitments (to the extent not provided for)

a) Contingent Liability

- i. Re: ESI - Liability for ESI damage claim relating to the period Oct. 1989 to Nov. 1996 amounting to ₹2,35,159/- raised by ESI authority has not been provided, as the club filed an appeal on 5.12.2001 with appropriate authority after depositing an amount of ₹23,516/-.
- ii. Re: Sales Tax - For the period prior to VAT Regime Commercial Tax (Sales Tax) authorities have raised demands totaling ₹28,17,189/- for sales tax for various years from 1989-90 to 2003-04 during which Club did not collect and deposit Sales Tax on the Ground of Mutuality. The cases are pending before West Bengal Commercial Taxes Appellate & Revisional Board. A sum of ₹87,024/- has been deposited against the said demand.

It is noted that in case of similar demand raised against Calcutta Club Limited Civil Appeal no 4184 of 2009 the Hon'ble Supreme Court has decided the case in favour of mutuality. The pending case Commissioner of Service Tax, Kolkata & Ors. Vs. The Bengal Rowing Club & Anr (W.P. 534 of 2006) before the Division Bench of Hon'ble Calcutta High Court has also been decided in favour of the Club on the ground of mutuality vide its order dated 12.2.2020 and the concerned department has refunded the Taxes alongwith interest as per the direction of the Court. Based on theses judgments, The Bengal Rowing Club will make necessary application in the pending appeal before the West Bengal Commercial Taxes Appellate & Revisional Board to vacate the demand at the time of hearing.

Re: VAT - The Commercial Tax authorities has made assessment under VAT Act for the year 2015-16, 2016-17 and 2017-18 (April to June 2017) on the basis of judgment of Calcutta High Court in W.P.T.T.No 534 of 2006 upholding mutuality. A sum of ₹53,67,491/-, ₹57,95,117/- and ₹14,84,454/- have been assessed as excess paid vide order dated 25.06.2018, 26.06.2019 and 26.06.2020 respectively.

Based on the order of the Hon'ble Supreme Court in Civil Appeal no 4184 of 2009 and of Hon'ble Calcutta High Court case of W.P. 534 of 2006 as stated above, Club has filed application before the Commercial Tax Authorities to refund of the VAT Collected from 1.4.2005 to 30.6.2017.

iii. Agricultural Income Tax authorities (Amusement Tax Section) have raised demands under West Bengal Entertainments and Luxuries (Hotels and Restaurant) Act, 1972 for 9 years totaling ₹2,25,885/- for the period from 2009-10 to 2017-18. Against the said demands Club has filed appeals before the West Bengal Taxation Tribunal on the ground of Mutuality. At the time of respective hearing, the demands will be vacated referring the order of the Hon'ble Supreme Court and of Hon'ble Calcutta High Court as stated above. The issue is still pending.

b) Capital Commitment

Estimated amount of contracts (net of advance) remaining to be executed on capital account and not provided for ₹78,38,067/- (P.Y. ₹47,74,268/-).

D.Employee Benefits

Disclosure of actuarial assumption in accordance with the requirements of Accounting Standard 15 (Revised) as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

i. Defined Contribution Plan

The Club makes contribution for employees to a Government administered Provident Fund & ESI towards which the Club has no further obligations beyond its monthly contribution.

ii. Defined Benefits Plans

Gratuity

The Club provides for gratuity, a defined benefit retirement plan covering eligible employees. Liabilities with regard to the Gratuity Plan are determined by Actuarial valuation based on which the Club makes contributions to the Employees Gratuity Fund under Life Insurance Corporation of India.

Leave Encashment Benefits

The Club makes provision for the leave encashment liability for qualifying employees based on Actuarial Valuation.

The Principal Actuarial Assumptions used are as under :

| Particulars | 31st March 2021 | 31st March 2020 |
|---|-----------------------------------|-----------------------------------|
| Mortality Rate | IALM(2012 -14) | IALM(2012 -14) |
| Withdrawal Rate (Depending on age and length of service) | 2 % to 1 % depending on age | 2 % to 1 % depending on age |
| Discount Rate | 6.65% | 6.65% |
| Salary Escalation | 7% for first year & 5% thereafter | 7% for first year & 5% thereafter |
| Method Used | Projected Unit Credit Method | Projected Unit Credit Method |

E. Other Matters

- i. As reported in 2019- 2020 Club has received refund of Service Tax deposit of ₹6,89,51,165/- and ₹2,27,51,076/- as interest thereon totaling ₹9,17,02,241/- on 23.04.2020. Members of the Club at the EGM held on 25.06.2021 have consented for the creation of a dedicated development fund with the refunded amount for the benefit of the members and for credit to the said fund of the amount remaining after payment of applicable taxes, statutory duties and legal expenses and accretion thereto by way of interest or otherwise and any other sum that may be refunded by any other statutory authority. The amount in this fund is to be used for the purpose of expanding the Club establishment at its present location and/or at any other location as decided by the Governing Body.

Accordingly the refund amount has been kept in a dedicated fund namely 'Contribution from Members for Development Fund' and is shown in Note No.2. Interest earned during the year of ₹42,38,271/- by investing it in Fixed Deposits has been credited directly to the fund. A provision of Income Tax of ₹8,53,350/- has been made on the Interest earned during the year. The said provision has been deducted from the fund. As per the opinion received from the Income Tax consultant, Club has no Income Tax liability on the interest received on service tax refund. Further, the Club has also obtained an opinion from a GST consultant that no GST is payable on the amount refunded by The Service Tax Department including interest and approved by the members to transfer to Members Development Fund

- ii. During the year Club has received a demand for ₹6,24,800/- towards 'Consent to Operate' license fees payable to West Bengal Pollution Control Board for the period from 28.02.2018 to 28.02.2026 @ of ₹78,100/- p.a. A further demand of ₹7,810/- was received on account of penalty. The total demand of ₹6,32,610/- has been paid on 02.03.2021. A sum of ₹2,48,618/- has been debited to the account Rent Rates & Taxes during the year under review and a sum of ₹3,83,992/- paid which belongs to 01.04.2021 to 28.02.2026 has been transferred to prepaid expenses.

- iii. To maintain quality and reliability of stores & kitchen raw materials are procured, in certain cases, on single party quotation basis, from reputed vendors approved by the Committee.
- iv. Due to proprietary nature of job coupled with non-availability of vendor due to covid condition, contracts in many cases for renovation & maintenance work were awarded on single party quotation basis.
- v. Value of imports calculated on CIF basis by the Club during the financial year in respect of Capital Goods is NIL- (P. Y. ₹60,81,229/-).
- vi. Balances of Trade Receivables, Advances and Trade Payables are subject to confirmation.

F. Based on the information/documents available with the Company, information as per the requirements of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006.

| | 2020-2021 | 2019-2020 |
|---|-------------|-------------|
| i) Principal amount remaining unpaid to any supplier at the end of accounting year (including retention money against performance). | 6,44,412.07 | 2,61,129.00 |
| (ii) Interest due on above. | - | - |
| Total of (i) & (ii) | 6,44,412.07 | 2,61,129.00 |
| (iii) Amount of interest paid by the Company to the suppliers in terms of section 16 of the Act. | - | - |
| (iv) Amount paid to the suppliers beyond the respective appointed date. | - | - |
| (v) Amount of interest due and payable for the period of delay in payments (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act. | - | - |
| (vi) Amount of interest accrued and remaining unpaid at the end of accounting year. | - | - |
| (vii) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of this Act. | - | - |

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

For Singhi & Co.
Chartered Accountants
Firm's Registration No.302049E

Aditya Singhi
Partner
Membership No. 305161
161, Sarat Bose Road
Kolkata - 700 026

29th day of July, 2021

For & on behalf of the Governing Body

Prashant Kanoria
President

Umang Kanoria
Vice-President

Manish Rungta
Hony. Secretary

COMPARATIVE ANALYSIS

₹'000

BALANCE SHEET

As at 31st March

Sources of Funds

Reserves & Surplus

Surplus / (Deficit)

Net Members' Fund

Other Liabilities

Application of Funds

Fixed Assets

Investments

Debtors

Other Current Assets

Long Term Loans & Advances

| | 2018 | 2019 | 2020 | 2021 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|
| Reserves & Surplus | 4,56,401 | 5,20,864 | 6,09,040 | 7,30,041 |
| Surplus / (Deficit) | (1,238) | (4,591) | (5,924) | (9,617) |
| Net Members' Fund | 4,55,163 | 5,16,273 | 6,03,116 | 7,20,424 |
| Other Liabilities | 20,433 | 27,183 | 23,378 | 24,833 |
| | <u>4,75,596</u> | <u>5,43,456</u> | <u>6,26,494</u> | <u>7,45,257</u> |
| Application of Funds | | | | |
| Fixed Assets | 1,65,424 | 1,68,593 | 1,61,848 | 1,58,198 |
| Investments | 2,66,331 | 3,24,987 | 3,93,822 | 4,16,649 |
| Debtors | 8,803 | 9,113 | 9,651 | 7,776 |
| Other Current Assets | 19,304 | 24,626 | 34,424 | 1,24,945 |
| Long Term Loans & Advances | 15,734 | 16,137 | 26,749 | 37,689 |
| | <u>4,75,596</u> | <u>5,43,456</u> | <u>6,26,494</u> | <u>7,45,257</u> |

STATEMENT OF INCOME & EXPENDITURE

₹'000

For the year ended 31st March

Income

Subscription

Member Amenities & Other Operating Income

Interest & Dividends

Others

Total

Expenditure

Expenses

Depreciation

Total

Surplus / (Deficit)

| | 2018 | 2019 | 2020 | 2021 |
|---|-----------------|-----------------|-----------------|-----------------|
| Subscription | 22,063 | 23,481 | 24,481 | 24,939 |
| Member Amenities & Other Operating Income | 78,129 | 89,948 | 88,005 | 35,411 |
| Interest & Dividends | 16,997 | 21,285 | 25,496 | 29,234 |
| Others | 8,215 | 6,461 | 8,266 | 17,829 |
| Total | <u>1,25,404</u> | <u>1,41,175</u> | <u>1,46,248</u> | <u>1,07,413</u> |
| Expenditure | | | | |
| Expenses | 1,14,853 | 1,33,550 | 1,39,560 | 1,04,691 |
| Depreciation | 11,789 | 12,216 | 12,612 | 12,339 |
| Total | <u>1,26,642</u> | <u>1,45,766</u> | <u>1,52,172</u> | <u>1,17,030</u> |
| Surplus / (Deficit) | <u>(1,238)</u> | <u>(4,591)</u> | <u>(5,924)</u> | <u>(9,617)</u> |

Note : Previous year figures have been regrouped and rearranged wherever necessary to conform with those of current year .



GOVERNING BODY

2020-2021

