

**The Bombay Presidency
Radio Club Ltd.**

100th

Annual Report

&

Accounts F. Y. 2023-24





PLANET FUN



PLANET FUN

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

MANAGING COMMITTEE (BOARD OF DIRECTORS) 2023-2024

PRESIDENT

MR. HARISH KUMAR GARG (DIN: 05120532)

VICE PRESIDENT

MR. MINOO ARDESHIR PARDIWALLA (DIN: 00104908)

JT. HON. SECRETARIES

MR. PRAKASH CHETAN MIRCHANDANI (DIN: 01932838)

MR. SHAILESH LACHHMANDAS SUKHIJA (DIN: 05119907)

JT. HON. TREASURERS

MR. MANOJ MOHAN MIRCHANDANI (DIN: 01859969)

MR. SHOEB HASHIM CONTRACTOR (DIN: 08591658)

MEMBERS

MR. ATUL NARSIDAS TANNA (DIN: 01860089)

MR. BHARAT MIRCHANDANI (DIN: 08923394)

MR. CHANDRU KISHINCHAND SHIVDASANI (DIN: 02374344)

MR. GULU CHANDIRAM HARJANI (DIN: 06610854)

MR. JAY KISHIN MAKHIJANI (DIN: 06444036)

MR. MAHESH RAMKISHEN VANVARI (DIN: 07278822)

MR. MANOHAR VISHNU BHAVNANI (DIN: 01860027)

MR. MONESH KISHEN MIRCHANDANI (DIN: 01859991)

MR. MUSTAFA FAKHRUDDIN ATTARI (DIN: 10064905)

Statutory Auditors

M/s. Shah Gupta & Co.

CHARTERED ACCOUNTANTS

38, Bombay Mutual Building,
2nd floor, Dr. D. N. Road, Fort,
Mumbai 400 001.

Internal Auditors

M/s. B M Mehta & Co.

603B/ 604, 6th Floor,
Dalamal Chambers, New Marine Lines,
Behind Aaykar Bhavan,
Mumbai 400 020.

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

NOTICE

Notice is hereby given that the 100th Annual General Meeting of the Members of The Bombay Presidency Radio Club Limited will be held on **Wednesday 25th September 2024** at 1.00 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business: The venue of the meeting shall be deemed to be the registered office of the Company (Club) at 157, Arthur Bunder Road, Colaba, Mumbai 400005.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company (Club) for the year ended **31st March, 2024** and the Board's Report and the Auditors' Report thereon.
2. To re-appoint M/s. Shah Gupta & Co. Chartered Accountants as Statutory Auditors being eligible have offered themselves for Re-appointment for 5 years to hold office from the conclusion of this Annual General Meeting till the conclusion of One Hundredth and Fifth Annual General Meeting of the Company (Club) to be held in 2029 on remuneration as may be fixed by the Managing Committee (Board of Directors) of the Company (Club).
3. To appoint not more than 15 Members of the Managing Committee (Board of Directors) to hold office up to the next Annual General Meeting.

SPECIAL BUSINESS

4. **Alteration in existing Clause No. 3 (I) of Memorandum of Association of the Company (Club).**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Clause No. 3 (I) of Memorandum of Association be and is hereby altered by substituting the same by new Clause No. 3 (I) as under:

- 3 (I) To invest and to deal with moneys of the company into movable and immovable properties, shares, bonds, debentures, mutual funds, obligations or other securities of any company or associations or in government securities or in current or any kind of deposit with Banks or Companies or in any other manner as may be beneficial to the company.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

5. **Alteration in existing Article No. 1 of Articles of Association of the Company (Club).**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Article No. 1 be and is hereby altered in the following manner:

1 Interpretation:

i. The existing clause (d) be substituted by new clause (d) as under:

(d) “The Committee” means the Managing Committee (Board of Directors) for the time being constituted as provided in these Articles.

ii. The existing clause (h) be deleted.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

6. Alteration in existing Article No. 7 of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, in the existing Article No. 7 the opening words “In addition to Patrons and Vice-Patrons, there shall be following Classes of Members:” be and is hereby altered by substituting the same by the following words:

7 Class of Membership:

In addition to Patrons, Vice-Patrons and Honorary Patrons there shall be following Classes of Members:

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

7. Alteration in existing Clause (ii) of Article No. 13 (1) of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Clause (ii) of Article No. 13 (1) be and is hereby altered in the following manner:

13(1) Special Members:

i. The existing clause (ii) (c) be substituted by new clause (c) as under:

ii (c) W.e.f. 01st January 2022, for the benefit of our Members’ Children a new category “LIFE MEMBERSHIP” is being introduced for Membership under the Member’s Children Category as Special Members.

W.e.f. 01st November 2024, The Children of those Members, who became Members of the Club on or before 31st May 2013, who shall seek to become members shall pay an entrance fees for Life Membership @ of 20% plus taxes as applicable of the prevailing Special Life

Membership Entrance Fees or such amount as may be fixed by the Managing Committee (Board of Directors) from time to time.

W.e.f. 01st November 2024, The Children of those Members, who became Members of the Club on or after 1st June 2013, who shall seek to become members shall pay an entrance fees for Life Membership @ of 25% plus taxes as applicable of the prevailing Special Life Membership Entrance Fees or such amount as may be fixed by the Managing Committee (Board of Directors) from time to time.

ii. The existing clause (ii) (d) be substituted by new clause (d) as under:

ii(d) W.e.f. 01st November 2024, those Members' Children applying in the Category of 'LIFE MEMBERSHIP' (Special Member's Children) under Article No. 13 (1) will have an option of paying the applicable entrance fee in installments & this installment facility will be applicable only to those Members' Children who are above 8 years of age. Equal installments will have to be paid in the month of January each year upto the Members' Child attaining the age of 18 years. If any Applicant fails to pay any installment by the due date the Applicant's Parent will be charged an interest @ of 1% per month or at the rate of interest as may be fixed from time to time by the Managing Committee (Board of Directors). If for any reason the candidate is rejected, all monies paid by way of installments will be refunded to the member or candidate without any interest. However all the provisions of Article 21 will be applicable to the members' children applying in this category once the Candidate attains the age of 18 years.

The terms of this Installment facility may be amended by the Managing Committee (Board of Directors) from time to time and whenever it deems fit.

It is clarified that the entrance fee as mentioned hereinabove will be at the rate prevailing on the date of payment of the first Installment of the entrance fee.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

8. Alteration in existing Article No. 15 of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Article No. 15 be and is hereby altered in the following manner:

15 Service Member:

i. The existing clause (a) be substituted by new clause (a) as under:

(a) All Central / State Government Officers, who are Gazetted Group A and his / her basic salary should be not less than Rs. 1,00,000/- (Rupees One Lakh only) per month, may and on being Proposed and Seconded by the Members of the Club who are eligible to vote and on being duly elected by the Managing Committee (Board of Directors), be admitted by the Managing Committee (Board of Directors) as Service Member of the Club.

ii. The existing clause (b) be substituted by new clause (b) as under:

- (b) Service Members shall be admitted in the first instance for a period of 12 calendar months but the Managing Committee (Board of Directors) may renew their Membership from time to time for further period as and when the Managing Committee (Board of Directors) deems fit. Such Service Members shall pay the Entrance Fee in advance for each term and a monthly subscription as provided in Clause (e) herein.

iii. The existing clause (c) be deleted.

iv. The existing clause (d) be substituted by new clause (d) as under:

- (d) The Entrance Fee for Service Members shall be such amount as may be fixed by the Managing Committee (Board of Directors) from time to time.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

9. Alteration in existing Article No. 19A of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Article No. 19A be and is hereby altered in the following manner:

- i. The existing Article No. 19A under the heading ‘Corporate Membership’ be substituted by new Article No. 19A under the heading ‘Corporate Membership’ as under:**

19A. Corporate Membership:

In this Article, Body Corporate shall mean a “Company” or a body corporate or a Corporation incorporated either in India or outside India under any Law or Regulation for the time being in force and shall also include Limited Liability Partnership (LLP) incorporated under Limited Liability Partnership (LLP) Act 2008 subject to the condition that it has an Office or place of Business in India, but shall not include a Co-operative Society registered under any law relating to Co-operative Societies.

The existing Clause (a) be deleted.

The existing Clause (b) be deleted.

The existing Clause (c) be deleted.

- ii. The existing clause (a) of Article No. 19A under the heading ‘Procedure of Election’ be substituted by new clause (a) as under:**

19A. Procedure Of Election:

- (a) A candidate for Corporate Membership shall be proposed and Seconded by two members of the Club who are eligible to vote who desire to propose and second its candidature on the prescribed application form. The body corporate shall, on acceptance of Membership, pay a non-refundable Entrance Fees of Rs. 12,50,000/- (Rupees Twelve Lacs Fifty Thousand only) plus taxes as applicable for One Nominee & Entrance Fees of Rs. 20,00,000/- (Rupees Twenty Lacs only) plus taxes as applicable for Two Nominees in one lump sum amount

for a period of 10 (ten) years initially. On the expiry of the period of 10 years the corporate body shall be eligible to apply for renewal of Corporate Membership for further period of 10 years on payment of further sum of Rs. 12,50,000/- (Rupees Twelve Lacs Fifty Thousand only) plus taxes as applicable for One Nominee & Entrance Fees of Rs. 20,00,000/- (Rupees Twenty Lacs only) plus taxes as applicable for Two Nominees or such amount as may be fixed by the Managing Committee (Board of Directors) from time to time.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

10. Alteration in existing Article No. 46 of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Article No. 46 be and is hereby altered by substituting the same by new Article No. 46 as under:

46 Quorum:

Thirty Members present in person shall be a quorum for a General Meeting.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

11. Alteration in existing Article No. 58 of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Article No. 58 be and is hereby altered in the following manner:

58 Votes of Members:

i. The existing clause (b) be substituted by new clause (b) as under:

(b) No Member shall be entitled to be present or to vote on any occasion at any General Meeting proposed to be held or upon a poll, or be reckoned in a quorum unless all subscriptions, debits, bills and any other amount due from him / her upto the end of the third calendar month preceding the calendar month in which the General Meeting is proposed to be held, have been paid by him / her.

ii. New clause (bb) be added after clause (b) as under:

(bb) Any Member who has failed to pay his / her subscriptions, debits, bills and any other amount due from him /her upto the end of the third calendar month preceding the calendar month in which the General meeting is proposed to be held shall not be eligible to file his / her Nomination for Election to the Managing Committee (Board of Directors) and shall further not be eligible to contest the Elections at the said General Meeting proposed to be held.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

12. Alteration in existing Article No. 59 of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Article No. 59 be and is hereby altered by substituting the same by new Article No. 59 as under:

59 Managing Committee:

The affairs of the club shall be managed by and the financial control of the Club shall be vested in a Managing Committee (Board of Directors) (herein referred to as “the Committee”). Unless otherwise determined by the General Meeting, the Committee shall consist of not more than 15 Members each of whom must be a member of the Club who is eligible to vote and shall be elected at a General Meeting as hereinafter provided.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

13. Deletion of existing Article No. 78 of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Article No. 78 be and is hereby deleted.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

14. Alteration in existing clause (i) of Article No. 89 (2) of Articles of Association of the Company (Club).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing clause (i) of Article No. 89(2) be and is hereby altered by substituting the same by new clause (i) as under:

89 Power of the Managing Committee:

- 2 (i) To purchase or otherwise acquire for the Club any property, rights or privileges which the Club is authorised to acquire at such price and generally on such terms and conditions as it shall think fit to borrow or to raise money which may be required for the purpose of the Club upon Bonds, Debentures, Bills of Exchange, Promissory notes or other obligations or securities of the Club or by mortgage or charge of the Club property; provided that no immovable property shall be

acquired or disposed off and no mortgage or charge shall be created upon the whole or any portion of the Club's assets whatever except with the sanction of the members in any General Meeting of the Club to be called for the purpose and provided further that the Managing Committee shall not spend more than Rs. 50,00,000/- (Rupees Fifty Lacs only) plus taxes as applicable on any single item without the approval of the members in General Meeting.

RESOLVED FURTHER THAT the Managing Committee (Board of Directors) of the Company (Club) be and is hereby authorised to do all acts, things and deeds as may be necessary to give effect to the above resolution.”

The Members may please refer to the enclosed appendix for further applicable provisions.

**By Order Of The Managing Committee (Board of Directors)
Of The Bombay Presidency Radio Club Limited.**

Sd/-
Prakash Chetan Mirchandani
DIN: 01932838

Sd/-
Shailesh Lachhmandas Sukhija
DIN: 05119907

Jt. Hon. Secretaries

Place: Mumbai.

Dated: June 28, 2024

APPENDIX

Attention of the Members is invited to the following:

1. Members may elect not more than 15 Members for the Managing Committee (Board of Directors) to hold office until they become due for retirement at the next Annual General Meeting.
2. The election to elect not more than 15 Members of the Managing Committee (Board of Directors) will be conducted by Remote e-voting and Electronic voting system. The Electronic voting system for both the businesses i.e. Ordinary business and Special business shall be conducted on **Wednesday 25th September 2024** from the start of Annual General Meeting and remain open for four (4) hours. The Electronic voting system for all the Items i.e. Item No. 1 to Item No. 14 will start together.
3. Nomination Forms for the post of a Member in the Managing Committee (Board of Directors) alongwith Form No. DIR-8 & Form No. DIR-2 may be collected in person by the proposed candidate or any person on his/her behalf from the Registered Office of the Company (Club), free of cost, during the business hours from 10.00 A.M. (IST) to 5.15 P.M. (IST) Monday to Friday and from 10.00 A.M. (IST) to 1.00 P.M. (IST) on Saturday. The member can also download the Nomination Form, Form No. DIR-8 & Form No. DIR-2 from the website of the Company (Club) i.e. www.radioclub.in . The last date for filling and submitting Nomination Forms along with Form No. DIR-8 and Form No. DIR-2 is 1.00 P.M. (IST) on **Friday 6th September 2024**. The member can also send a scanned copy of the Nomination Form duly filled & signed by him/her along with scanned copy of Form No. DIR-8 & Form No. DIR-2 by email to the company's (club's) email address mentioned in page 1 of this Report from his / her email address registered with the Company (Club) and declaration letter that the scanned copies are of the original documents. Nomination Forms for the post of a Member in the Managing Committee (Board of Directors) shall not be accepted after 1.00 P.M. (IST) on **Friday 6th September 2024**. It may be noted that no request for submitting the Nomination Form by any other mode except physical submission or by email registered with the Company (Club) will be entertained by the Company (Club).
4. As per section 160 of the Companies Act, 2013, a person proposed for appointment to the office of a Member of the Managing Committee (Board of Directors) has to deposit ₹.1,00,000/- (Rupees One Lakh only) alongwith the Nomination Form, DIR-8 & DIR-2 Form. This amount of ₹.1,00,000/- (Rupees One Lakh only) should be deposited by DD/ Banker's Cheque /Pay Order/ NEFT/ RTGS only in favour of "**THE BOMBAY PRESIDENCY RADIO CLUB LIMITED**". If the payment is made by NEFT/ RTGS then details of the said payment should be furnished alongwith the Nomination Form. The Nomination Form shall be accepted only after scrutiny by the Company's (Club's) admin staff. In case Nomination Form is found invalid it will be rejected and the amount of deposit will be returned or refunded as the case may be.

NEFT / RTGS Details:

Beneficiary Name: The Bombay Presidency Radio Club Limited

Bank Name: HDFC BANK

Type of Account: Current Account

Branch: SBS Road, Colaba

Account No.: 00852300000028

IFSC Code: HDFC0000085

Email address: admin@radioclub.co.in

5. The deposit of ₹. 1,00,000/- (Rupees One Lakh Only) is refundable if the candidate is elected as Member of the Managing Committee (Board of Directors) or gets more than 25% of total valid votes cast. However, a person retiring by rotation and seeking re-election as a Member of the Managing Committee (Board of Directors) is not required to deposit the said amount.
6. Form No. DIR-8 and DIN (Director Identification Number) have to be submitted alongwith the Nomination Form because as per Section 152 (4) of Companies Act, 2013, every person proposed to be appointed as a Member of the Managing Committee (Board of Directors) shall furnish Director Identification Number issued by the Ministry of Corporate Affairs and a declaration that he/she is not disqualified for the said appointment in the Form No. DIR-8 i.e. Intimation by Director pursuant to Section 164 (2) and Rule 14 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014. In case a member is unable to submit the said DIR-8 Form personally, he / she can submit the same from his / her email address registered with the Company (Club), with a declaration that the scanned copy is of the original Form DIR-8 duly signed by him / her to the email address of the company (club) mentioned in page 1 of this Report. On receipt of Form No. DIR-8 and DIN (Director Identification Number) the same will be scrutinized by the admin staff of the Company (Club). In case if Form No. DIR-8 is found invalid, the Nomination Form for the said candidate will stand automatically rejected.
7. Form No. DIR-2 and DIN (Director Identification Number) has to be submitted alongwith the Nomination Form because as per Section 152(5) of Companies Act, 2013 read with Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, a person appointed as Member of the Managing Committee (Board of Directors) shall not act as Member of the Managing Committee (Board of Directors) unless he/she gives his/her consent to hold office as Member of the Managing Committee (Board of Directors) in Form DIR-2 i.e. Consent to act as a director of a company pursuant to section 152(5) and Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014. In case a member is unable to submit the said DIR-2 Form personally, he / she can submit the same from his / her email address registered with the Company (Club), with a declaration that the scanned copy is of the original Form DIR-2 duly signed by him/her to the email address of the Company (Club) mentioned in page 1 of this Report. On receipt of Form No. DIR-2 and DIN (Director Identification Number) the same will be scrutinized by the admin staff of the Company (Club). In case if Form No. DIR-2 is found invalid, the Nomination Form for the said candidate will stand automatically rejected.
8. The Candidates, who desire to withdraw their Nomination, if any, for the post of a Member in the Managing Committee (Board of Directors), are required to do so on or before closing time of the Company (Club) office i.e. 1.00 P.M. (IST) on **Monday 9th September 2024**. Members can withdraw their Nomination by sending an email to the company's (club's) email address mentioned in page 1 of this Report from their email address registered with the Company (Club). As an alternative they can also withdraw their Nomination by submission in writing in person by the proposed candidate to the Registered Office of the Company (Club), No request for the withdrawal of Nomination shall be accepted after 1.00 P.M. (IST) on **Monday 9th September 2024**.
9. The Members of the Company (Club) are further requested to pay their dues, in arrears, if any for the period ending **31st May 2024** in full latest by the cut off date **Friday 6th September 2024**, during the business hours latest by 5.15 P.M. (IST) in accordance with the applicable provisions of the Companies Act, 2013, and Articles of Association of the Company (Club). As per applicable provisions of Articles of Association and applicable provisions of Companies Act, 2013, in case of default, no Member shall be eligible to attend through VC /OAVM and / or to be present and/or to vote by Remote e-voting means or at the Annual General Meeting by Electronic voting system, or to be reckoned in a quorum unless all the subscription, debts and bills of member upto the end

of the third calendar month preceding the calendar month in which the Meeting is held, i.e. dues upto **31st May 2024** have been paid by the member by **Friday 6th September 2024**, during the business hours latest by 5.15 P.M. (IST).

10. Procedure for voting by Electronic means:

Information and other instructions relating to Remote e-voting and Electronic voting system are as under:

The business set out in the Notice will be transacted through Remote E-voting and Electronic voting system during the Annual General Meeting. The Company (Club) is providing facility for voting by Electronic voting system during the Annual General Meeting held through Video Conferencing.

- (i) The Ministry of Corporate Affairs (MCA) allowed conducting Annual General Meetings (AGMs) through video conferencing (VC) or Other Audio Visual Means (OAVM) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 prescribing the procedures and manners of conducting the Annual General Meeting through VC / OAVM mode. The aforesaid facility of holding Annual General Meeting through VC/ OAVM mode was further extended upto 31.12.2022 vide MCA circular No. 02/2022 dated May 05, 2022. The aforesaid facility of holding Annual General Meeting (AGM) through VC/OAVM had been further extended upto 30.09.2023 vide MCA circular No. 10/2022 dated December 28, 2022. The aforesaid facility of holding Annual General Meeting (AGM) through VC/OAVM has been further extended upto 30.09.2024 vide MCA circular No. 09/2023 dated September 25, 2023. In view of the further extension of facility of holding Annual General Meeting through VC/OAVM mode, the Company (Club) is availing the said facility for the Annual General Meeting for the year ended 31.03.2024 also. Therefore, the forthcoming 100th Annual General Meeting will be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting through VC/OAVM.
- (ii) The Annual General Meeting is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with.
- (iii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 vide MCA notification dated 19th March, 2015 and MCA Circulars dated 08th April, 2020, 13th April, 2020, 05th May, 2020, 13th January, 2021, 05th May, 2022, 28th December, 2022 & 25th September, 2023 the Company (Club) is providing facility of Remote e-voting and Electronic voting system facility at the Annual General Meeting to its Members in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Company (Club) has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through Electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using Remote e-voting as well as the Electronic voting system on the date of the Annual General Meeting will be provided by Central Depository Services (India) Limited (CDSL).
- (iv) The Members can join the Annual General Meeting in the VC / OAVM mode 30 minutes before the scheduled time of the Annual General Meeting i.e. at 12.30 P.M. (IST) and till the time of the conclusion of the meeting by following the procedure / instructions mentioned

in Point No. 12. The facility of participation at the Annual General Meeting through VC / OAVM will be made available to atleast 1000 members on first come first served basis. This will not include members of Managing Committee (Board of Directors) who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis. The members can attend and participate in the Annual General Meeting through VC/ OAVM facility.

- (v) Members who would like to express their views / ask questions during the meeting must register themselves as a speaker by sending their request by email from their email addresses registered with the Company (Club) to the email address of the Company (Club) mentioned in page 1 of this report in advance i.e. latest by 1.00 P.M. (IST) on **Saturday 14th September 2024** mentioning their name, membership number, and mobile number from email address registered with the Company (Club) and no request for the same will be entertained thereafter under any circumstances. The members who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance by email from their email address registered with the Company (Club) i.e. latest by 1.00 P.M. (IST) on **Friday 6th September 2024** mentioning their name, membership number, email address, mobile number to the email address of the Company (Club) mentioned in page 1 of this report. These queries will be replied by the Company (Club) suitably by email. The Company (Club) reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of Annual General Meeting. The Link for joining the Annual General Meeting as speakers will be provided by the Company (Club) to the concerned member on their email address registered with the Company (Club) via email before the date of Annual General Meeting i.e. **Wednesday 25th September 2024**.
- (vi) The quorum for the Annual General Meeting shall be ascertained on the basis of number of members attending the Annual General Meeting through VC / OAVM in accordance with Section 103 of Companies Act, 2013 read with Article 46 of Articles of Association.
- (vii) In compliance with the aforesaid Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the Annual General Meeting alongwith the Annual Report 2023-2024 is being sent **ONLY THROUGH** electronic form to those members whose email addresses are registered with the Company (Club). Members may note that the Notice and Annual Report 2023-2024 will also be available on the website of the Company (Club) i.e. www.radioclub.in The Annual General Meeting Notice is also disseminated on the website of Central Depository Services (India) Limited (CDSL) (agency for providing the Remote e-voting facility and Electronic voting system during the Annual General Meeting) i.e. www.evotingindia.com
- (viii) Members whose email addresses are not registered with the Company (Club) can register the same by sending a request to the Company (Club) by mentioning the name, membership number, date of birth, address etc. After receipt of request from members, the Company (Club) will check in their database of members and register the said email address in their record.
- (ix) The Annual General Meeting is being convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 02/2022 dated May 05, 2022, MCA Circular No. 10/2022 dated December 28, 2022 and MCA Circular No. 09/2023 dated September 25, 2023.
- (x) The members who have cast their vote by Remote e-voting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

- (xi) Since the Annual General Meeting will be held through VC / OAVM, the Route Map is not annexed in this Notice.

11. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The members may cast their votes using a Remote e-voting system from a place other than the venue of the Meeting. The User ID & Password for Remote e-voting and Electronic voting system will be the same and will be provided to the members directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) via email to those members whose email addresses are registered with the Company (Club) & also to all the members by post to their postal address registered with the Company (Club).
- ii. The Remote e-voting period begins on **Friday 20th September 2024** from 9.00 A.M. (IST) and ends on **Tuesday 24th September 2024** at 5.00 P.M. (IST). The Remote e-voting module shall be disabled for voting thereafter. During this period members of the Company (Club) whose name is recorded in the Register of Members, as on the cut-off date i.e. **Friday 6th September 2024** only shall be entitled to cast their vote electronically.
- iii. Cut-off date is **Friday 6th September 2024** (not earlier than seven days before the date of Annual General Meeting (AGM) for determining the eligibility to vote by Remote e-voting or Electronic voting system in Annual General Meeting) in accordance with the applicable provisions of Companies Act, 2013.
- iv. Members who have not received / misplaced their User Id & Password directly sent by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) for Remote e-voting / Electronic voting system, can email to the company's (club's) email address mentioned in page 1 of this report their Name & Membership Number from their registered Email Address registered with the Company (Club) requesting for re-sending their User Id & Passwords latest Five days prior to start of Remote e-voting on or before 1.00 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Saturday 14th September 2024** and no request for the same will be entertained thereafter under any circumstances. The Members whose Email Address is not registered with the Company (Club), can send their written request to the Company (Club) for re-sending their User Id & Password latest ten days prior to start of Remote e-voting on or before 1.00 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Monday 9th September 2024** and ensure that the same is received by the Company (Club) latest by **Monday 9th September 2024** on or before 1.00 P.M. (IST) i.e. closure of business hours of the Company (Club) and no request for the same will be entertained thereafter under any circumstances. The same shall be duly forwarded to M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) and the User Id & Password will be re-sent to the concerned members directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) via email to those members whose email addresses are registered with the Company (Club) & also by post to their postal address registered with the Company (Club).
- v. The Members should log on to the e-voting website i.e. www.evotingindia.com during the voting period.
- vi. Click on Shareholders / Members.
- vii. Next Enter your User ID provided to you directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) by email registered with the Company (Club) / by Post.
- viii. Next enter the Image Verification as displayed and Click on Login.
- ix. Next Enter your Password provided to you directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) by email registered with the Company (Club)/ by Post.

- x. After entering these details appropriately, click on “SUBMIT” tab.
- xi. Click on the EVSN of **THE BOMBAY PRESIDENCY RADIO CLUB LIMITED** on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. In case of election voting, On the voting page, you will see “Candidate Selection Option” and Click on Radio Button to select the candidate of your choice.
- xvii. After selecting the Candidate, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote. Do not vote for more than 15 candidates in total.
- xviii. Once you “CONFIRM” your vote on the Candidate, you will not be allowed to modify your vote.
- xix. You can also take a print out of the Remote e-voting done by you by clicking on “Click here to print” option on the Remote e-voting page.
- xx. In case of any grievances / queries or issues regarding operational aspects connected with facility for voting by Remote e-voting and Electronic voting system, Members may contact the following address: Mr. Rakesh Dalvi - Senior Manager, Central Depository Services (India) Limited, Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel (E), Mumbai - 400013. Phone No. 1800225533; E-mail: helpdesk.evoting@cdslindia.com
- xxi. The members would be able to cast their votes during the Annual General Meeting through Electronic voting system if they have not availed the Remote e-voting facility. If the vote is cast through Remote e-voting facility, then the members would not be permitted to exercise their voting right during the Annual General Meeting. The Remote e-voting facility and voting by Electronic voting system during the Annual General Meeting will be provided by Central Depository Services (India) Limited (CDSL).

12. INSTRUCTIONS FOR MEMBERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM):-

- (i) Members will be provided with a facility to attend the Annual General Meeting through VC / OAVM through the Central Depository Services (India) Limited (CDSL) Electronic voting system. Facility of joining the Annual General Meeting through VC / OAVM shall open 30 minutes before the time scheduled for the Annual General Meeting.

- (ii) The facility of participation at the Annual General Meeting through VC / OAVM will be made available to at least 1000 members on first come first served basis. This will not include members of Managing Committee (Board of Directors) who are allowed to attend the Annual General Meeting without restriction.
- (iii) Members may access the same at <https://www.evotingindia.com> under shareholders / members login by using the Remote e-voting credentials. The link for VC / OAVM will be available in shareholder / members login where the EVSN of Company (Club) will be displayed.
- (iv) Members are encouraged to join the Meeting through Desktops/ Laptops / IPads for better experience.
- (v) Further members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Members who would like to express their views / ask questions during the meeting must register themselves as a speaker by sending their request by email from their email addresses registered with the Company (Club) to the email address of the Company (Club) mentioned in page 1 of this report in advance i.e. latest by 5.15 P.M. (IST) on **Saturday 14th September 2024** mentioning their name, membership number, and mobile number from email address registered with the Company (Club) and no request for the same will be entertained thereafter under any circumstances. The members who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance by email from their email address registered with the Company (Club) i.e. latest by 1.00 P.M. (IST) on **Friday 6th September 2024** mentioning their name, membership number, email address, mobile number to the email address of the Company (Club) mentioned in page 1 of this report. These queries will be replied by the Company (Club) suitably by email. The Company (Club) reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of Annual General Meeting. The Link for joining the Annual General Meeting as speakers will be provided by the Company (Club) to the concerned member on their email address registered with the Company (Club) via email before the date of Annual General Meeting i.e. **Wednesday 25th September 2024**.
- (viii) Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
- (ix) The members are also requested to refer instructions given in Point No. 13 and Point No. 13A.

13. GENERAL INSTRUCTIONS FOR MEMBERS FOR ELECTRONIC VOTING SYSTEM DURING THE ANNUAL GENERAL MEETING FOLLOWED BY ELECTIONS ARE AS UNDER:-

- (i) The election to elect not more than 15 Members of the Managing Committee (Board of Directors) will be conducted by Remote e-voting and Electronic voting system. The Electronic voting system for both the businesses i.e. Ordinary business and Special business shall be conducted on **Wednesday 25th September 2024** from the start of Annual General Meeting and remain open for four (4) hours. The Electronic voting system for all the Items i.e. Item No. 1 to Item No. 14 will start together.

- (ii) Only those members, who are present in the Annual General Meeting through VC / OAVM facility and have not cast their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through Electronic voting system available during the Annual General Meeting.
 - (iii) If any Votes are cast by the members through the Electronic voting system available during the Annual General Meeting and if the same members have not participated in the meeting through VC / OAVM facility, then the votes cast by such member shall be considered invalid as the facility of Electronic voting system during the meeting is available only to the members attending the meeting.
 - (iv) Members who have voted through Remote e-voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
 - (v) If members have any queries or issues regarding attending Annual General Meeting & Electronic voting from the Electronic voting System, you may refer the Frequently Asked Questions (“FAQs”) and Electronic voting system manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
13. (A) **DETAILED INSTRUCTIONS FOR MEMBERS FOR ELECTRONIC VOTING SYSTEM DURING THE ANNUAL GENERAL MEETING FOLLOWED BY ELECTIONS ARE AS UNDER: -**
- (i) The members may cast their votes using the Annual General Meeting Electronic voting system from a place other than the venue of the Meeting. The User ID & Password for the Electronic voting system will be provided to the members directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) via email to those members whose email addresses are registered with the Company (Club) & also to all the members by post to their postal address registered with the Company (Club). The user id and password for Remote e- voting before the Annual General Meeting and Electronic voting system at the Annual General Meeting shall be the same.
 - (ii) Members who have not received / misplaced their User Id & Password directly sent by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) for Remote e-voting / Electronic voting system, can email to the company’s (club’s) email address mentioned in page 1 of this report their Name & Membership Number from their registered Email Address registered with the Company (Club) requesting for re-sending their User Id & Passwords latest Five days prior to start of Remote e-voting on or before 1.00 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Saturday 14th September 2024** and no request for the same will be entertained thereafter under any circumstances. The Members whose Email Address is not registered with the Company (Club), can send their written request to the Company (Club) for re-sending their User Id & Password latest ten days prior to start of Remote e-voting on or before 1.00 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Monday 9th September 2024** and ensure that the same is received by the Company (Club) latest by **Monday 9th September 2024** on or before 1.00 P.M. (IST) i.e. closure of business hours of the Company (Club) and no request for the same will be entertained thereafter under any circumstances. The same shall be duly forwarded to M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) and the User Id & Password will be re-sent to the concerned members directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) via email to those members whose email addresses are registered with the Company (Club) & also by post to their postal address registered with the Company (Club).
 - (iii) The election to elect not more than 15 Members of the Managing Committee (Board of Directors) will be conducted by Remote e-voting and Electronic voting system. The Electronic voting system for both the businesses i.e. Ordinary business and Special business

shall be conducted on **Wednesday 25th September 2024** from the start of Annual General Meeting and remain open for four (4) hours. The Electronic voting system for all the Items i.e. Item No. 1 to Item No. 14 will start together.

- (iv) Cut-off date is **Friday 6th September 2024** (not earlier than seven days before the date of Annual General Meeting (AGM) for determining the eligibility to vote by Remote e-voting or Electronic voting system in Annual General Meeting) in accordance with the applicable provisions of Companies Act, 2013.
- (v) The Members should log on to the e-voting website i.e. www.evotingindia.com
- (vi) Click on Shareholders / Members.
- (vii) Next Enter your User ID provided to you directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) by email registered with the Company (Club) / by Post.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) Next Enter your Password provided to you directly by M/s. Purva Sharegistry (India) Pvt Ltd (R & T Agent) by email registered with the Company (Club) / by Post.
- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) Click on the live streaming link and follow the instructions as displayed on the Screen.
- (xii) A new window will open with the Live Streaming of the Annual General Meeting.
- (xiii) Members who do not click on the Live Streaming Link will not be allowed to Vote.
- (xiv) To Vote go back to www.evotingindia.com and return to the EVSN screen.
- (xv) Click on the EVSN of **THE BOMBAY PRESIDENCY RADIO CLUB LIMITED** on which you choose to vote.
- (xvi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xvii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xviii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xx) In case of election voting, On the voting page, you will see “Candidate Selection Option” and Click on Radio Button to select the candidate of your choice.
- (xxi) After selecting the Candidate you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote. Do not vote for more than 15 candidates in total.
- (xxii) Once you “CONFIRM” your vote on the Candidate, you will not be allowed to modify your vote.
- (xxiii) You can also take a print out of the Electronic voting done by you by clicking on “Click here to print” option on the Electronic voting page.
- (xxiv) In case of any grievances / queries or issues regarding operational aspects connected with facility for voting by Remote e-voting and Electronic voting system, Members may contact the following address: Mr. Rakesh Dalvi- Senior Manager, Central Depository Services

(India) Limited, Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel (E), Mumbai - 400013. Phone No. 1800225533; E-mail: helpdesk.evoting@cdslindia.com

- (xxv) Only those members, who have entered the Live Streaming Link at the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through Electronic voting system available during the Annual General Meeting.
- (xxvi) If any Votes are cast by the members through the Electronic voting system available during the Annual General Meeting and if the same members have not participated in the meeting through VC / OAVM facility, then the votes cast by such member shall be considered invalid as the facility of Electronic voting during the meeting is available only to the members attending the meeting.
- (xxvii) Members who have voted on the resolutions through Remote e-voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
14. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through Electronic voting system during the Annual General Meeting and thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in employment of the Company (Club) and make, not later than three days of conclusion of the meeting a consolidated scrutinizer's report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose. The Scrutinizer shall download the result from the Electronic voting system using his authorized login provided by Central Depository Services (India) Limited (CDSL).
15. The Result of the voting shall be declared by the Chairman or any person authorised by the Chairman on or after the receipt of consolidated scrutinizer's report. The result along with the scrutinizer's report will be placed on the Notice Board of the Company (Club), website of the Company (Club) i.e. www.radioclub.in and on the website of the Central Depository Services (India) Limited (CDSL) i.e. www.evotingindia.com
16. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Annual General Meeting i.e. **Wednesday 25th September 2024**.
17. Full Annual Report along with the accounts for F.Y. 2023-24 will be available on the website of the Company (Club) i.e. www.radioclub.in and Central Depository Services (India) Limited CDSL's website i.e. www.evotingindia.com

**By Order Of The Managing Committee (Board of Directors)
Of The Bombay Presidency Radio Club Limited.**

Sd/-
Prakash Chetan Mirchandani
DIN: 01932838

Sd/-
Shailesh Lachhmandas Sukhija
DIN: 05119907

Jt. Hon. Secretaries

Place: Mumbai.

Dated: June 28, 2024

EXPLANATORY STATEMENT

As required under Section 102(1) of the Companies Act, 2013 (“ACT”) the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 14:

Item No. 4

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Clause No. 3 (l) of Memorandum of Association of the Company (Club). The object clause 3 (l) of Memorandum of Association is being altered so as to change the scope of activities of the company in the overall interest of the Company (Club).
As per Section 13 of Companies Act, 2013, alteration of Memorandum of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 4 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Memorandum of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 5

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Article No. 1 of Articles of Association of the Company (Club).
The Article No. 1 of Articles of Association of the company (club) under the heading ‘Interpretation’ is being altered whereby the existing clause (d) is proposed to be substituted by new clause (d) to bring more clarity and existing clause (h) is proposed to be deleted as it is no longer required.
As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 5 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 6

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Article No. 7 of Articles of Association of the Company (Club).
The Article No. 7 of Articles of Association of the company (club) under the heading 'Class of Membership' is being altered so as to cover all classes of Members of the Company (Club).
As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 6 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 7

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Clause (ii) of Article No. 13 (1) of Articles of Association of the Company (Club).
The Article No. 13 (1) (ii) of Articles of Association of the company (club) under the heading 'Special Members' is being altered whereby the existing clause (ii) (c) is proposed to be substituted by new clause (c) to simplify and streamline the provisions relating to Special Members and existing clause (ii) (d) is proposed to be substituted by new clause (d) to cover more children for benefits under the said Article by reducing the age limit from 10 years to 8 years.
As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 7 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 8

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Article No. 15 of Articles of Association of the Company (Club).
The Article No. 15 of Articles of Association of the company (club) under the heading ‘Service Member’ is being altered whereby the existing clauses (a), (b) and (d) are proposed to be substituted by new clauses (a), (b) and (d) respectively, to Simplify and update the eligibility criteria for admission as Service Members and existing clause (c) is proposed to be deleted as it is no longer required.
As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 8 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 9

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Article No. 19A of Articles of Association of the Company (Club).
The Article No. 19A of Articles of Association of the company (club) is being altered whereby the existing Article No. 19A Under the heading ‘Corporate Membership’ is proposed to be substituted by new Article No. 19A Under the heading ‘Corporate Membership’ wherein the existing paragraph is proposed to be substituted by new paragraph to enlarge the scope of Body Corporate for Corporate Membership and existing clauses (a), (b) and (c) of the said paragraph are proposed to be deleted as it is no longer required and existing clause (a) of Article No. 19A Under the heading ‘Procedure of Election’ is proposed to be substituted by new clause (a) to simplify the procedure for admission as Corporate Member.
As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 9 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed

amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 10

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Article No. 46 of Articles of Association of the Company (Club).
The Article No. 46 of Articles of Association of the company (club) under the heading ‘Quorum’ is being altered so as to bring it in conformity under the provisions of the Companies Act, 2013. As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 10 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 11

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Article No. 58 of Articles of Association of the Company (Club).
The Article No. 58 of Articles of Association of the company (club) under the heading ‘Votes of Members’ is being altered so as to bring more clarity regarding votes of members. As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 11 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 12

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Article No. 59 of Articles of Association of the Company (Club).
The Article No. 59 of Articles of Association of the company (club) under the heading 'Managing Committee' is being altered so as to simplify the matters regarding Managing Committee.
As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 12 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 13

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing Article No. 78 of Articles of Association of the Company (Club).
The Article No. 78 of Articles of Association of the company (club) is being altered by deleting the same as it is not required in view of the provisions of the Companies Act, 2013.
As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 13 for the approval of members as Special Resolution.
- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

Item No. 14

- (A) Nature of concern or interest, financial or otherwise, if any in respect of each item of Business:
- (i) No director (Member of Managing Committee) has any interest whatsoever in this item. There is no manager in the Company (Club).
 - (ii) There is no key managerial personnel in the Company (Club), so the question of disclosure of interest does not arise.
 - (iii) No relative of any director (Member of Managing Committee) has interest in this item.
- (B) Alteration in existing clause (i) of Article No. 89 (2) of Articles of Association of the Company (Club).

The Article No. 89 (2) (i) of Articles of Association of the company (club) under the heading 'Powers of the Managing Committee' is being altered so as to enlarge the scope of powers of the Managing Committee to ensure prompt and smooth conduct of day to day activities of the company (club).

As per Section 14 of Companies Act, 2013, alteration of Articles of Association requires approval of Members by way of Special Resolution. Accordingly, this matter has been placed before the Members for their approval. Therefore, the Managing Committee (Board of Directors) recommends the resolution set forth in Item No. 14 for the approval of members as Special Resolution.

- (C) This item does not relate to any other Company.
- (D) Copy of Articles of Association of the Company (Club) along with the draft of the proposed amendment will be available for inspection during the business hours between 10.00 A.M. to 5.15 P.M. from Monday to Friday and between 10.00 A.M. to 01.00 P.M. on Saturday at the registered office of the Company (Club) upto the date of Annual General Meeting.

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

MANAGING COMMITTEE REPORT (BOARD'S REPORT)

Dear Members,

It is our privilege to present to you the Annual Report about the functioning & activities of the Company (Club) along with Audited Financial Statements of Accounts for the year 2023-2024.

We are very thankful to all of you for giving us being its Directors an opportunity to render our services to the Company (Club) and also for giving us wholehearted support throughout the year. In response to the confidence reposed in us by all of you, we have made our utmost efforts to serve the institution to the best of our ability. We began the year with renewed passion, strengthened by your resounding vote of confidence, reposed in our entire team during the previous elections held in September 2023.

(1) The state of Company affairs as per Section 134 (3) (i) of Companies Act, 2013

i. CLUB'S FINANCE

The Club has shown during the year under report a profit of around Rupees Two Crores Twenty Nine Lakhs before Tax. However, after making provision for Income Tax of around Rupees One Crore Twenty One Lakhs there is a net profit of around Rupees One Crore Eight Lakhs. The Labour cost has increased by around Rupees Twenty Three Lakhs. We have succeeded in raising the members' funds substantially by around Rupees Ten Crores i.e. from about Rupees Seventy Nine Crores to about Rupees Eighty Nine Crores as on 31st March 2024.

ii. STATUS Mb.P.T. MATTER

Coming now to the important events during the year under report, we must first inform you of the present status of the MbPT (Mumbai Port Trust) case which is of paramount importance affecting the very existence of the entire Club (including the pier and the clubhouse premises).

As you may be aware the Club stands on leasehold land from the MbPT who had terminated the lease and not renewed the same. The Club had preferred a Writ Petition (which is pending before the Hon'ble Bombay High Court) challenging the eviction orders passed by the MbPT's "Estate Officer" under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971, and also the orders of the Hon'ble City Civil Court (in Appeal) upholding the same.

In the Writ Petition before the Hon'ble Bombay High Court, the Club has appointed M/s J. Sagar Associates, Solicitors, who are taking care of the matter under the guidance of Counsel Viren Asar. Other Senior Counsels will also be briefed to appear as and when the need arises.

The Hon'ble Bombay High Court has admitted the Writ Petition and granted stay from eviction - pending the final hearing and disposal of the Writ Petition. The interim orders (for stay from eviction) continues to operate in favour of the Club.

In Oct - Nov 2021, the Tariff Authority for Major Ports ("TAMP") fixed fresh scale of rates ("SOR") retrospectively from 1st October 2012 till 30th September 2022 basis hypothetical and highest market values of land in terms of the Policy Guidelines for Land Management by Major Ports, 2015 (PGLM 2015). Consequently, the MbPT (now the Mumbai Port Authority viz "MPA")

has issued Demand Notice on 10th August 2022 to the Club & has sought retrospective payment of differential arrears of lease/rent compensation (along with service tax/GST) of a sum of Rs. 12.12 Cr. from 1st Oct, 2012 till 30th Sept, 2017; and a sum of Rs. 37.52 Cr. from 1st Oct, 2017 to 31st July, 2022. The Club has refuted these claims. Thereafter, the MPA has extended the SOR's by a period of 6 months till May 2023 & issued further Demand Notices in terms thereof. Thereafter in terms of the Major Port Authorities Act, 2021, the MPA has framed SOR from 1.10.2022 till 30.09.2027 on the same basis & has issued Demand Notices which have all been refuted by the Club. The Club is advised that a large number of lessees have filed Writ Petitions against such exorbitant Demands before the Hon'ble Bombay High Court & the matter is subjudice. Total claim raised by Mumbai Port Authority (MPA) as on 31st March 2024 is Rs. 77 Cr.

In the meantime, as advised by the Club's legal counsel, the Club continues to pay the monthly rent in respect of the premises - at the rates upheld by the Hon'ble Supreme Court in the Judgement of the Hon'ble Supreme Court reported at 2004 (3) SCC 214.

iii. PROPERTY TAX

The matter has been settled. The refund of Rs.1,57,59,164/- (Rupees One Crore Fifty Seven Lakhs Fifty Nine Thousand One Hundred and Sixty Four) from the amount paid by the Club under protest was to be received, from which an amount of Rs. 30,22,623/- (Rupees Thirty Lakhs Twenty Two Thousand Six Hundred and Twenty Three) has been received & balance of Rs. 1,27,36,541/- (Rupees One Crore Twenty Seven Lakhs Thirty Six Thousand Five Hundred and Forty One) is still to be received from MCGM.

iv. LABOUR

Even though there has been Several Labour Issues, the Club's Management has moved ahead & ensured the best support & services to the Members. As per the expert advice of our Labour Consultant, Adv. Rohit Puri, we have been successfully tackling the Labour issues of the Club from time to time.

v. NEW AFFILIATION WITH RECIPROCAL CLUBS

Our Club has arranged New Affiliation with the following Clubs: -

- (1) The Mombasa Club Limited in Kenya.
- (2) Royal Lake Club in Malaysia.
- (3) Rishikesh Club in Uttarakhand.
- (4) The High Range Club in Munnar, Kerala.
- (5) Madras Boat Club in Chennai.
- (6) Belgaum Club in Karnataka.

vi. ENTERTAINMENT PROGRAMMES

Various Food Festivals, Buffet Lunches, Buffet Dinners, Housie Entertainment Programmes, Musical Evenings, Ladies Nites, Swimming Pool Carnival, Sundowner, Talk Shows, Dussehra Celebrations, Children Christmas Carnival, New Years' Eve, Members' Get-Together Nite, etc. were held & were very well attended by the members. Silver Linings Group (Senior Citizens) Events were organized each month. Also Screening of all World Cup & IPL Matches were organized.

At the Independence Day Celebration, the Member's children who passed 10th & 12th Grade exams were felicitated & at the Republic day Celebrations the best Employees of the year were felicitated.

vii. **SPORTS**

1. Congratulations to our Members' Children for representing Radio Club at the Interclub Swim Meets 2023 held under the Auspices of Greater Mumbai Amateur Aquatic Association: Samaira Mehrotra won the Runner up Championship at JVPG Girls u-13. Sumer Mehrotra won the Runner up Championship at MIG Boys u-12 coached by both the Radio Club Coaches.
2. Congratulations to our Child Member Samaira Mehrotra for winning 3 Bronze Medals in Girls u-14 while representing Radio Club at the GMAAA Annual Junior and Sub Junior Aquatic Meet 2023 held at Ozone Swimming Pool, Goregaon in June 2023.
3. Congratulations to our Members' Children for the CISCE Maharashtra Regional Swimming Championship 2023 held in August 2023 & qualified for the CISCE Nationals. The following Children won Medals at the Regionals:
Huzaifa Poonawalla, Tyra Dalal, Samaira Mehrotra & Sumer Mehrotra.
4. Congratulations to our Member's Child Aashka Motishaw for winning two Gold Medals and one Bronze Medal in the ISSO National Swimming Championship 2023 in Noida.
5. Our Member Mr. Rayaan Razmi has won a Bronze Medal at the Asian u-21 Snooker Championship 2023 held at Tehran (Iran) representing India. He has made India and Radio Club proud.
6. Our Member Mr. Neville Razmi's son Shahyan Razmi (18yrs) achieved a remarkable feat as a Junior to Rank Maharashtra No. 2 in both Senior Categories at the BSAM Senior State Snooker and Billiards Selection 2023.
7. **THE CCI TRIATHOLON EVENT – "THE SPIRIT OF CCI"**

Congratulations to the Club's Triathlon Team for being 1st Runner up in (Swimming, Cycling, Running) at the Triathlon held at CCI, where the following Five Clubs participated: CCI, Radio Club, Bombay Gymkhana, NSCI & Garware Club. A special thanks to the Captains and Vice Captains, Mr. Monesh Kishen Mirchandani, Mrs. Amrita Mehrotra, Mrs. Tasneem Poonawala, Mr. Asif Petiwala, Mr. Saurabh Mehrotra, Mr. Adi Mistry & Mr. Mustafa Attari for making the Radio Club's participation a Grand Success. Also Special Thanks to all Members & Families of all participants who came in large numbers to support the team.

**THE MANAGEMENT WISHES ALL THE MEMBERS & MEMBERS' CHILDREN
ALL THE BEST FOR THEIR TOURNAMENTS.**

8. The Members Annual Rummy Tournament, Annual Billiards, Snooker, Pool and Skittles Tournament, Members Handicap Billiards Tournament and Open Pool Tournament, Table Tennis Tournament and Multi ball Workshops were held during the year.
9. Several Sports Coaching options were made available for our Members.

viii. **OBITUARY**

The Managing Committee regrets to place on record its deep sense of sorrow on the sad demise of some Members of our Club during the period from 1st April, 2023 to 31st March, 2024. The demise roll is appended in Appendix II.

2) **Managing Committee Members' Responsibility Statement (Directors Responsibility Statement).**

Pursuant to Section 134 (3) (c) of Companies Act, 2013 the Directors confirm that:

- a) In the preparation of the Annual Accounts for the year ended March 31st 2024, the applicable accounting Standards have been followed along with proper explanations relating to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31st 2024, and of the profit and loss of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company

and for preventing and detecting fraud and other irregularities.

- d) The Directors have prepared the Annual Accounts on a “going concern” basis.
- e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

3) **Details in respect of frauds reported by Auditors under Sub-section (12) of Section 143 other than those which are reportable to the Central Government pursuant to Section 134 (3) (ca) of Companies Act, 2013.**

It is not applicable to the Company since no fraud has been noticed or reported by the Auditors.

4) **Transfer to any reserve as per Section 134 (3) (j) of Companies Act, 2013.**

It is not applicable to the Company.

5) **Dividend as per Section 134 (3) (k) of Companies Act, 2013.**

It is not applicable to the Company.

6) **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report as per Section 134 (3) (l) of Companies Act, 2013.**

No material changes and commitments have occurred between the end of the financial year and the date of the report, which affect the financial position of the Company.

7) **Statement on declaration given by Independent directors under sub section (6) of Section 149 as per Section 134 (3) (d) of Companies Act, 2013.**

It is not applicable to the Company.

8) **Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Auditors in their report as per Section 134 (3) (f) of Companies Act, 2013.**

- a) Regarding non renewal of lease by Mumbai Port Authority (MPA) and demand of ₹. 77,08,59,565/- (Rupees Seventy Seven Crores Eight Lakhs Fifty Nine Thousand Five Hundred and Sixty Five) towards revised lease rent against which the Club has paid ₹. 89,52,946/- (Rupees Eighty Nine Lakhs Fifty Two Thousand Nine Hundred and Forty Six). In the event the decision of the court goes against the Club on any ground of appeal, additional provision against the said demand may be required. In spite of the non renewal of lease, the accounts have been prepared on the basis that the Club will continue as a going Company. The Club stands on leasehold land from the MbPT who had terminated the lease and not renewed the same. The Club had preferred a Writ Petition (which is pending before the Hon'ble Bombay High Court) challenging the eviction orders passed by the MbPT's "Estate Officer" under the public premises (Eviction of Unauthorized Occupants) Act, 1971, and also the orders of the Hon'ble City Civil Court (in Appeal) upholding the same.

In the writ petition before the Hon'ble Bombay High Court, the Club has appointed M/s. J. Sagar Associates solicitors, who are taking care of the matter under the guidance of Counsel Viren Asar. Other Senior Counsels are also briefed to appear as and when the need arises.

The Hon'ble Bombay High Court has admitted the writ petition and granted stay from eviction – pending the final hearing and disposal of the writ petition.

In the meantime, the Club continues to pay the monthly rent in respect of the premises (as advised by the Club's legal counsel) at the rates upheld by the Hon'ble Supreme Court in the Judgement reported at 2004 (3) SCC 214.

- b) Leave Encashment has been provided as per the Actuarial valuation report to the extent of ₹. 27.73 Lakhs (Ref: Note 25 forming part of the Accounts (ix) (c) & (d)).

c) Gratuity to the staff has been provided as per the Actuarial valuation report to the extent of ₹. 120.51 Lakhs (Ref: Note 25 forming part of the Accounts (ix) (b)).

(9) Particulars of Loan, guarantee or investment under section 186 as per Section 134 (3) (g) of Companies Act, 2013.

It is not applicable to the Company.

(10) Particulars of Contracts or arrangements with related parties referred to in subsection (1) of section 188 as per Section 134 (3) (h) of Companies Act, 2013.

The transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013, where applicable and the details have been disclosed in the notes to the standalone financial Statements, as required by the applicable accounting standards.

(11) Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Sub-section 3 of section 178 as per Section 134 (3) (e) of Companies Act, 2013.

It is not applicable to the Company.

(12) Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo as per section 134 (3) (m) of Companies Act, 2013 read with Rule 8 (3) of Companies (Accounts) Rules, 2014.

(A) CONSERVATION OF ENERGY

(i) The steps taken or impact on conservation of energy: During the year under review all possible efforts were made to ensure optimum conservation of electricity at the unit of the Company.

(ii) The steps taken by the company for utilising alternate sources of energy: Our Club is one of the first club in Mumbai to promote Solar Energy and the Club takes its obligation to the Society and the COUNTRY very seriously to use Green Power. Upto 31/03/2024 Total Green Power Generated is in excess of 3,62,190.8 KWH. This has resulted in reduction of Carbon Dioxide emissions by about 3,61,283.5 KGs. Correspondingly at least 21,520 trees have been Saved and savings in coal is about 1,44,910.81 KGs. The Club is also taking steps to further expand generation of Solar Power.

(iii) **The capital investment on energy conservation equipments:** During the year under review, the Company has not made capital investment on energy conservation equipments.

(B) TECHNOLOGY ABSORPTION

Since the Club is providing services only, therefore, the question of absorbing any technology does not arise.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Inflows - Nil

Outgo - Nil

(13) A statement indicating development and implementation of a Risk Management Policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company as per Section 134 (3) (n) of Companies Act, 2013.

It is not applicable to the Company.

(14) The details about the policy developed and implemented by the company on Corporate Social Responsibility taken during the year as per Section 134 (3) (o) of Companies Act, 2013.

It is not applicable to the Company.

(15) Formal Annual evaluation as per Section 134 (3) (p) of Companies Act, 2013.

It is not applicable to the Company.

(16) Statutory Auditors

At the Annual General Meeting held on 25.11.2019 M/s. Shah Gupta & Co., Chartered Accountants, were re-appointed as Statutory Auditors of the Company to hold office till the conclusion of One Hundredth Annual General Meeting to be held in 2024. Hence, M/s. Shah Gupta & Co., retires as Statutory Auditors of the Company at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. A certificate from the said Auditor has been received to the effect that their re-appointment for 5 years if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013. Therefore, it is proposed to appoint M/s. Shah Gupta & Co., Chartered Accountants as Statutory Auditors for further period of five years. Accordingly, a resolution for the said appointment is proposed to be passed at the ensuing Annual General Meeting.

(17) Number and dates of Meetings of the Board [Pursuant to Section 134(3)(b) of Companies Act, 2013 read with Secretarial Standards on Board Meetings (SS-1)].

i. The Managing Committee met (**Fourteen**) times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

ii. **Number of Board meetings held with dates:**

Fourteen Managing Committee Meetings held during the year, as against the minimum requirement of four Board meetings.

The details of board meetings are given below:

Sr. No.	Date	Board Strength	No. of Directors Present
1.	25/04/2023	14	13
2.	22/06/2023	14	10
3.	27/06/2023	14	13
4.	12/07/2023	14	11
5.	11/08/2023	14	12
6.	06/09/2023	14	12
7.	29/09/2023	15	13
8.	29/09/2023	15	13
9.	21/10/2023	15	13
10.	05/12/2023	15	13
11.	26/12/2023	15	13
12.	25/01/2024	15	14
13.	22/02/2024	15	14
14.	26/03/2024	15	14

iii. The details regarding attendance of individual directors at the Board Meetings are given in enclosed Appendix - I.

(18) Weblink of Annual Return under sub section (3) of Section 92 as per Section 134 (3) (a) of Companies Act, 2013.

The copy of Annual Return as prescribed in Form No. MGT-7 pursuant to Section 92(3) of Companies Act, 2013 read with Section 134(3)(a) of Companies Act, 2013 has been placed on the website of the Company (Club) i.e. www.radioclub.in and weblink for the same is <https://radioclub.in/pdf/MGT-7.pdf>

(19) Other matters

- i. **Financial Summary or highlights as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (i) of Companies (Accounts) Rules, 2014.**

Results from Operations

The financial results for the year under review are summarized as under.

Particulars	FY' 2023-2024	₹. In Lakhs
Revenue from Operation & Other Income	2287.85	
Profit before Tax	229.26	
Provision for Taxation	120.72	
Profit after Tax	108.54	
Add: Balance brought forward	(128.92)	
Total Loss accumulated in Income & Expenditure Account	(20.38)	

- ii. **The change in the nature of business, if any as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (ii) of Companies (Accounts) Rules, 2014.**

During the year under review there was no change in the nature of business of the Company.

- iii. **The details of directors or key managerial personnel who were appointed or have resigned during the year as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (iii) of Companies (Accounts) Rules, 2014.**

- a) As per the provisions of Section 152 of Companies Act, 2013 Mr. Atul Narsidas Tanna was appointed as Member of the Managing Committee with effect from 25.09.2023 and as per Article 60 of the Articles of Association of the Company he is eligible to retire by rotation at the ensuing Annual General Meeting and shall be eligible for re-election.
- b) As per the provisions of Section 152 of Companies Act, 2013 Mr. Mustafa Fakhruddin Attari was appointed as Member of the Managing Committee with effect from 25.09.2023 and as per Article 60 of the Articles of Association of the Company he is eligible to retire by rotation at the ensuing Annual General Meeting and shall be eligible for re-election.
- c) Mr. Omprakash Ramashankar Mishra retired by rotation as Member of the Managing Committee with effect from 25.09.2023.

- iv. **Names of the Companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (iv) of Companies (Accounts) Rules, 2014.**

It is not applicable to the Company.

- v. **The details relating to deposits, covered under Chapter V of the Act as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (v) of Companies (Accounts) Rules, 2014.**

It is not applicable to the Company as it has not accepted any deposits during the financial year.

- vi. **The details of deposits which are not in compliance with the requirements of chapter V of the Act as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (vi) of Companies (Accounts) Rules, 2014.**

It is not applicable to the company.

vii. Significant and material order as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

viii. Internal Financial Control as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014.

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of the reliable financial disclosure.

ix. Maintenance of cost records as specified by the Central Government under Section 148 (1) as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (ix) of Companies (Accounts) Rules, 2014.

It is not applicable to the company.

x. Disclosure under section 22 of the Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaint regarding the sexual harassment of Women at Workplace was received during the financial year ended on 31/03/2024.

xi. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year alongwith their status as the end of the financial year as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (xi) of Companies (Account) Rules, 2014.

It is not applicable to the company.

xii. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial institutions alongwith the reasons thereof as per Section 134 (3) of Companies Act, 2013 read with Rule 8 (5) (xii) of Companies (Accounts) Rules, 2014.

It is not applicable to the company.

CONCLUSION:

The Managing Committee (Board of Directors) have put in their best efforts to maintain the Company in profit, increase the members' fund and also in providing many facilities to its members.

For & on behalf of the Managing Committee (Board of Directors)

Sd/-
Harish Kumar Garg
President
DIN: 05120532

Sd/-
Minoo Ardeshir Pardiwalla
Vice President
DIN: 00104908

PLACE: MUMBAI
DATE: June 28, 2024

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX I

Attendance At The Meetings Of The Managing Committee (Board of Directors)

Total Number of 14 Meetings held from 01/04/2023 to 31/03/2024.

NAME OF THE MEMBER	NUMBER OF MEETINGS ATTENDED
MR. ATUL NARSIDAS TANNA (NEW ELECTED ON 25/09/2023)	08
MR. BHARAT MIRCHANDANI	13
MR. CHANDRU KISHINCHAND SHIVDASANI	14
MR. GULU CHANDIRAM HARJANI	12
MR. HARISH KUMAR GARG	14
MR. JAY KISHIN MAKHIJANI	08
MR. MAHESH RAMKISHEN VANVARI	13
MR. MANOHAR VISHNU BHAVNANI	14
MR. MANOJ MOHAN MIRCHANDANI	14
MR. MINOO ARDESHIR PARDIWALLA	14
MR. MONESH KISHEN MIRCHANDANI	03
MR. MUSTAFA FAKHRUDDIN ATTARI (NEW ELECTED ON 25/09/2023)	07
MR. OMPRAKASH RAMASHANKAR MISHRA (RETIRED ON 25/09/2023)	04
MR. PRAKASH CHETAN MIRCHANDANI	14
MR. SHAILESH LACHHMANDAS SUKHIJA	14
MR. SHOEB HASHIM CONTRACTOR	12

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX II

The Managing Committee regrets to put on record the sad demise of the following Members during the period from 1st April 2023 to 31st March 2024.

O2768	SAIFUDDIN N. KARIMI	D0475	RANJANA BHARDWAJ
A2543	KISHORE P. JAGTIANI	D1180	GEETA R. AGARWAL
D1344	SARAYU ANILKUMAR SHAH	D1737	JYOTI D. PAREKH
S0809	HARESH TILOKCHAND BHATIA	O2470	NIRBHAY M. JAIN
D1472	ZAITON F. PATANWALLA	D1436	RITA J. ACHREKAR
D0899	NARGISH FRAMROZE DUBASH	A0081	LEENA A. MERCHANT
O3761	PARMANAND H. LILLANEY	A3224	MAMTA S. KAPADIA
S0538	PERVEZ H. MISTRY	O4787	KRISHNA G. JHAJHARIA
D0437	PADMA NARAINDAS JIWNANI	O3000	GOBIND K. DARYANANI
D1202	VIOLET C. SOPHER	O2199	VIRENDRA H. SHAH
O4809	SURESH TEJUMAL ADVANI	D1357	JAYASHREE B. BHALINGE
D1721	NAYANA G. AGARWAL	D1729	TARLA G. TANNA
D1477	MEENAKSHI K. DESAI	O4897	YEZDI M. DAVER
D0712	INDU D. BHATIA	O2571	VASHI H. CHUGANI
D1338	SHAHINDA S. CURRIM	D1256	LATA K. GATTANI
D1828	HANSA L. MEHTA	D1703	HEMLATA M. DOSHI
D1214	AROTI HOSALI	O3871	PARSU S. BHOJWANI
D1759	KAVITA HIRANAND ADVANI	D1274	ASHA R. ADVANI
O3434	SOLI D. SHROFF	O1812	SHARAD R. DALAL
S0180	KUNDAN RAMCHANDANI	O2895	DHARAMPAUL H. GUPTA
O5006	VIJAY DHARIA	A3355	NOORIA Y. HAVELIWALA
A0159	BHARAT B. CHOVIATIA	O4560	SHAM G. CHOGULE
O3971	GULAB C. PARIANI	S0393	SITARAM B. PODDAR
S0360	SUBHASH R. MALHOTRA	O2000	RASIK R. DOSHI
D1133	MUNIRA S. VASI	O5628	RISHI T. LALWANI
S0868	ABDUL R. SHAIKH	O4796	ARUN K. PARIKH
O2522	SARINDER K. SEHGAL	O4372	GULABRAI H. GANGWANI

D1423	PRITI P. KAMDAR	D1712	SURAIYA A JETHA
O4672	MANGHO P. AHUJA	S0471	PRAKASH N ANVEKAR
O3645	PUSHPA G. LALLA	O3033	RAMESH P. JANI
O3782	BALJEET J. BUBBER	A0460	DEEPAK T. LAUNGANI
O4440	PREM D. GUPTA	O2866	HANS B. KHIMJI
A0631	RAMKISHAN B. RUPANI	O2504	MRUDULA S. SAMPAT
O4752	BHIMRAO N. NAIK	O2648	SULOCHANA A. MAKHIJA
D1661	VIMALA R. SEHGAL	O2412	SURYAKANT K. SHETH
O4813	DAMODAR N. NAIK	O4039	KUMAR A. HIRANANDANI
O3417	MANSOOR A. JALIWALA	S0185	SNEHA J. SAXENA
D0970	DAMYANTI L.MOTIWALA	D1200	RADHA B. PITTIE
O2617	ASHRAFI D. HARARWALLA	O3551	GUNWANT U. AJMERA
O4579	RAM M. GUPTA	O2950	NANDKISHOR MASTURLAL
A1415	AMIT K. KHATWANI	O3717	GRIDHARI C. MOTWANI
A3492	SUJAY S. SURLAKER	D1714	HIROO T. BHOJWANI
O2212	HARBHAJAN S. KHURANA	O3999	AKBAR H. MERCHANT
O2382	AMRACHAND D. CHHABRIA	O4003	KULBHUSHAN R. MAHAJAN
S0240	SHIVSHANKARLAL K. GUPTA	O2365	RATNA J. MUKHI
O1863	CHANDRAKANT K. KOTHARI	O5475	HIROO A. ADVANI
O4397	NARAINDAS H. ASWANI	D1149	FRENIE R. ARORA
D1088	KANTABEN L. PATEL	D1428	TARA N. GHASLETWALA
D0267	CHARANJIT H. KAUR	D0243	MOHINI G. MATTA
D0356	INDOO M. SHAH	S0859	GULAB K. JAGTIANI
A3123	VARSHA D. KEWALRAMANI	D1276	UMADEVI B. DUTT
S0260	AMIR E. MUCHHALA	O2342	MULI N. TOPRANI
A0834	HARIYANT K. VAKHARIA	O1944	RAJEN PATEL
D1549	MRUDULA N. GANDHI	O4042	BHOMI N. SETHNA
O3891	NAVEEN K. MEHROTRA	O2253	BHARATKUMAR P. DIVECHA
S0347	MUMTAZ E. SANCHAWALA	O2183	GIRISH C. SHAREDALAL
A0991	PUNIL I. PARIKH	D1345	BIMLADEVI O. AGGARWAL
D0768	BILKIS T. BARODAWALLA	D1024	POONAM C. MALANI
D1502	VIMLA K. CHUGH	D0386	GOPI P. SHIVDASANI
S0254	MEHNDI B. AMLANI	O3090	SOLI A. KARANJIA
O4687	SAILESH H.DOSHI	O2777	HARIHAR J. PATEL
O5343	P. N. VENUGOPALAN	O2422	KANTILAL K. SHETH

O3453	SIDDHIDA A. TRIVEDI	A0009	R. C. KAPADIA
O2194	SANAT M. SHAH	S0183	SULTANA K. MOHAMED
O3884	HIROO T. MAKHIJANI	D1522	KAMLESH K. VASWANI
O2834	KISHINCHAND C. BHAVNANI	S1025	KANKESH I. SHROFF
S0368	KAMLA M. MIRCHANDANI	D1505	KAMALA T. THAKKAR
D1743	KAVITA S. SABNANI	O0193	BINA B. CHAWLA
S0043	GULDARSHAN R. VASUDEVA	O4454	AKKU V. PAHLAJANI
D0616	SARLA G. GIDWANI	O4928	HARESH T. JETHWANI
O3439	RADHESHYAM M. RUNGTA	D1443	RINA K. MAHTANI
D1688	SAKKER G. DAMANWALA	S0441	THORAKATTILB NEDUNGADI
D0359	KAMAL B. MELWANI	S0453	JAYAKRISHNA COUDHARY
O2411	NITIN N. PAREKH	D1402	SHASHIKALA R. JOSHI
S0270	LALIT K. DALAL	O4118	PRAFUL C. PATEL
S0112	BULCHAND G. HAZARI	O2241	VEENA H. SANGANI
A0144	SUSHIL J. MOTISHAW	D0148	HILA K. BHARUCHA
D1448	COOMIE E. COOPER	D1455	HANSABEN B. SHAH
O4386	MANOHARLAL J. CHHABRIA	O2699	MOHAMMED A. SHAFI
D1386	SAVITRI B. MASAND	O2698	KOKILA M. MERCHANT
O4446	BHARAT B. PUROHIT		
D1742	NIRMALA K. SWAMY		
A1161	ROHINTON R. DASTOOR		
O2063	VIMAL R. SHAH		
O2756	VIJAY A. VALIA		
O3787	GOBIND T. MAHTANI		
A0974	RAJESH N. KRIPLANI		
O4858	MOHAN P. MAHTANI		
A1841	AMIT S. SHAHSTRI		
O3257	NARESH R. GODIAWALLA		
D1269	NIRU P. MERCHANT		

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO: -U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2023-2024

BALLOTING COMMITTEE

<u>CHAIRMAN</u>	MR. MONESH KISHEN MIRCHANDANI
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA MR. BHARAT MIRCHANDANI MR. CHANDRU KISHINCHAND SHIVDASANI MR. GULU CHANDIRAM HARJANI MR. HARISH KUMAR GARG MR. JAY KISHIN MAKHIJANI MR. MANOHAR VISHNU BHAVNANI MR. MAHESH RAMKISHEN VANVARI MR. MANOJ MOHAN MIRCHANDANI MR. MINOO ARDESHIR PARDIWALLA MR. MUSTAFA FAKHRUDDIN ATTARI MR. PRAKASH CHETAN MIRCHANDANI MR. SHAILESH LACHHMANDAS SUKHIJA MR. SHOEB HASHIM CONTRACTOR

STANDING COMMITTEE

<u>CHAIRMAN</u>	MR. MINOO ARDESHIR PARDIWALLA
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA MR. GULU CHANDIRAM HARJANI MR. MONESH KISHEN MIRCHANDANI MR. PRAKASH CHETAN MIRCHANDANI MR. SHAILESH LACHHMANDAS SUKHIJA MR. SHOEB HASHIM CONTRACTOR

ENTERTAINMENT DIV. SENIOR MEMBERS' GROUP SUB COMMITTEE

<u>CHAIRMAN</u>	MR. MAHESH RAMKISHEN VANVARI
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA MR. CHANDRU KISHINCHAND SHIVDASANI MR. GULU CHANDIRAM HARJANI MR. MUSTAFA FAKHRUDDIN ATTARI MR. PRAKASH CHETAN MIRCHANDANI

ENTERTAINMENT DIV. HOUSIE SUB COMMITTEE

<u>CHAIRMAN</u>	MR. ATUL NARSIDAS TANNA
<u>MEMBERS</u>	MR. MAHESH RAMKISHEN VANVARI MR. MUSTAFA FAKHRUDDIN ATTARI MR. PRAKASH CHETAN MIRCHANDANI

RECEPTION / READING ROOM SUB COMMITTEE

<u>CHAIRMAN</u>	MR. MUSTAFA FAKHRUDDIN ATTARI
<u>MEMBERS</u>	MR. CHANDRU KISHINCHAND SHIVDASANI MR. GULU CHANDIRAM HARJANI MR. SHAILESH LACHHMANDAS SUKHIJA MR. SHOEB HASHIM CONTRACTOR

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005
CIN NO: -U99999MH1928GAP001372
Club GST Reg. No: 27AAACT4948F1Z8
Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004
Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2023-2024

BAR & CATERING SUB COMMITTEE

CHAIRMAN MR. PRAKASH CHETAN MIRCHANDANI
MEMBERS MR. BHARAT MIRCHANDANI
MR. CHANDRU KISHINCHAND SHIVDASANI
MR. GULU CHANDIRAM HARJANI
MR. JAY KISHIN MAKHIJANI
MR. MONESH KISHEN MIRCHANDANI
MR. MAHESH RAMKISHEN VANVARI
MR. MUSTAFA FAKHRUDDIN ATTARI
MR. SHAILESH LACHHMANDAS SUKHIJA
MR. SHOEB HASHIM CONTRACTOR

ENTERTAINMENT SUB COMMITTEE

CHAIRMAN MR. ATUL NARSIDAS TANNA
MEMBERS MR. CHANDRU KISHINCHAND SHIVDASANI
MR. GULU CHANDIRAM HARJANI
MR. JAY KISHIN MAKHIJANI
MR. MONESH KISHEN MIRCHANDANI
MR. MAHESH RAMKISHEN VANVARI
MR. MUSTAFA FAKHRUDDIN ATTARI
MR. PRAKASH CHETAN MIRCHANDANI
MR. SHAILESH LACHHMANDAS SUKHIJA

SPORTS & GAMES DIV: CARDS SUB COMMITTEE

CHAIRMAN MR. SHOEB HASHIM CONTRACTOR
MEMBERS MR. CHANDRU KISHINCHAND SHIVDASANI
MR. MAHESH RAMKISHEN VANVARI

SPORTS & GAMES DIV: BILLIARDS & POOL ROOM SUB COMMITTEE (1ST FLOOR)

CHAIRMAN MR. SHAILESH LACHHMANDAS SUKHIJA
MEMBERS MR. BHARAT MIRCHANDANI
MR. JAY KISHIN MAKHIJANI
MR. MUSTAFA FAKHRUDDIN ATTARI

SPORTS & GAMES DIV: BILLIARDS SUB COMMITTEE (2ND FLOOR)

CHAIRMAN MR. MANOHAR VISHNU BHAVNANI
MEMBERS MR. CHANDRU KISHINCHAND SHIVDASANI
MR. JAY KISHIN MAKHIJANI
MR. SHAILESH LACHHMANDAS SUKHIJA

SPORTS SUB COMMITTEE

CHAIRMAN MR. SHAILESH LACHHMANDAS SUKHIJA
MEMBERS MR. ATUL NARSIDAS TANNA
MR. BHARAT MIRCHANDANI
MR. CHANDRU KISHINCHAND SHIVDASANI
MR. MONESH KISHEN MIRCHANDANI
MR. MUSTAFA FAKHRUDDIN ATTARI
MR. MAHESH RAMKISHEN VANVARI
MR. PRAKASH CHETAN MIRCHANDANI

The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005

CIN NO: -U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in Website:-www.radioclub.in

APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2023-2024

HEALTH CLUB SUB COMMITTEE

<u>CHAIRMAN</u>	MR. MONESH KISHEN MIRCHANDANI
<u>MEMBERS</u>	MR. BHARAT MIRCHANDANI
	MR. GULU CHANDIRAM HARJANI
	MR. MUSTAFA FAKHRUDDIN ATTARI

SWIMMING POOL SUB COMMITTEE

<u>CHAIRMAN</u>	MR. GULU CHANDIRAM HARJANI
<u>MEMBERS</u>	MR. BHARAT MIRCHANDANI
	MR. MONESH KISHEN MIRCHANDANI
	MR. MUSTAFA FAKHRUDDIN ATTARI

LABOUR & MBPT SUB COMMITTEE

<u>CHAIRMAN</u>	MR. HARISH KUMAR GARG
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA
	MR. JAY KISHIN MAKHIJANI
	MR. MINOO ARDESHIR PARDIWALLA
	MR. PRAKASH CHETAN MIRCHANDANI
	MR. SHAILESH LACHHMANDAS SUKHIJA
	MR. SHOEB HASHIM CONTRACTOR

AUDIT & FINANCE SUB COMMITTEE

<u>CHAIRMAN</u>	MR. ATUL NARSIDAS TANNA
<u>MEMBERS</u>	MR. PRAKASH CHETAN MIRCHANDANI
	MR. MUSTAFA FAKHRUDDIN ATTARI
	MR. SHAILESH LACHHMANDAS SUKHIJA
	MR. SHOEB HASHIM CONTRACTOR

HOUSEKEEPING SUB COMMITTEE

<u>CHAIRMAN</u>	MR. MUSTAFA FAKHRUDDIN ATTARI
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA
	MR. CHANDRU KISHINCHAND SHIVDASANI
	MR. GULU CHANDIRAM HARJANI
	MR. SHOEB HASHIM CONTRACTOR

INDEPENDENT AUDITORS' REPORT

To the Members of The Bombay Presidency Radio Club Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **The Bombay Presidency Radio Club Limited** (the 'Club'), which comprise the balance sheet as at March 31, 2024, the statement of income and expenditure, statement of cash flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herewith referred to as "financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under sub-section (10) of section 143 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 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Material uncertainty related to going concern

We draw attention to Note 25(iii) to the financial statements, which describes the uncertainty related to the outcome of the lawsuit filed by the Club regarding non-renewal of lease by Mumbai Port Authority and demand of Rs.7,709 lakhs towards revised lease rent. In the event the decision of the court goes against the club on any ground of appeal, additional provision against the said demand may be required. Despite the non-renewal of lease, the accounts have been prepared on the basis that the club will continue as a going concern.

Our opinion is not qualified in respect of this matter.

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

The Club's management is responsible for the preparation of the other information. The other information comprises the information included in the Annual 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 in the 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.

Responsibilities of the Management for the Financial Statements

The Club's management is responsible for the matters stated in sub-section (5) of Section 134 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, including the accounting standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Club and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Club's 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 Club's management either intends to liquidate the Club or to cease operations, or has no realistic alternative but to do so.

Those Club's management 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 clause (i) of sub-section (3) of section 143 of the Act, we are also responsible for expressing our opinion on whether the Club has adequate internal financial controls with reference to financial statements 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. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by sub-section (3) of Section 143 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 Company so far as it appears from our examination of those books except for the matters stated in paragraph (i) (vi) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.
 - c. The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.
 - e. On the basis of the written representations received from the members of the Managing Committee as on March 31, 2024 taken on record by the Managing Committee, none of the members is disqualified as on March 31, 2024 from being appointed as a member in terms of sub-section (2) of Section 164 of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Club and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
 - g. The Club has not paid / not provided for managerial remuneration in the books of accounts. Accordingly, provisions of Section 197 of the Act is not applicable to the Club.
 - h.
 - i. The going concern matter described in material uncertainty related to going concern paragraph above, in our opinion, may have an adverse effect on the functioning of the Club.
 - ii. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above and paragraph (i) (vi) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.
 - i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule (11) of the Companies (Audit and Auditors) Rules, 2014, 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 25 (ii) to (iii) 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; and
- iii. The Club is not required to transfer any amount to the Investor Education and Protection Fund.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Club to or in any other persons or entities, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Club (“Ultimate Beneficiaries”) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are either material either individually or in aggregate) have been received by the Club from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Club shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate on the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Club has not declared and paid dividend during the year.
- vi. As more fully described in note 25 (xv) to the financial statements, based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, there is no provision of auto audit trail provided by Microsoft SQL server 2014 to capture the changes done directly into the database. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For **SHAH GUPTA & CO.**,
Chartered Accountants
Firm Registration No.: 109574W

Sd/-
Parth P Patel
Partner
M. No. 172670
UDIN: 24172670BKBIZI6516

Place: Mumbai
Date: June 28, 2024

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of The Bombay Presidency Radio Club Limited of even date

In terms of the information and explanations sought by us and given by the Club and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i)
 - (a)
 - (A) The Club has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (B) The Club has maintained proper records showing full particulars of intangible assets.
 - (b) The Property, plant and equipment's were physically verified by the Management once in three years in accordance with the policy for physical verification. Accordingly, no physical verification was due and conducted during the year.
 - (c) Based on the examination of the registered sale deed/ transfer deed /conveyance deed provided to us, we report that, in respect of immovable properties constructed on land taken on lease and disclosed as property, plant and equipment's in the financial statements, the lease agreements are expired. However, we refer to matter described in under the Material uncertainty relating to going concern paragraph in the auditors' report describing the uncertainty related to the outcome of the lawsuit filed by the Club regarding non-renewal of lease by Mumbai Port Authority which expired on 31.10.1990 and demanding the vacant possession of the pier & premises of the Club on such leasehold land. There are no other immovable properties of land and acquired buildings which are freehold, as at the balance sheet date.
 - (d) The Club has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
 - (e) Based on the information and explanations furnished to us, no proceedings have been initiated during the year or are pending against the Club for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii)
 - (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory by the Management, as compared to book records were not material and have been appropriately dealt with in the books of account. No discrepancies of 10% or more in aggregate for each class of inventory were noticed in respect of such physical verification.
 - (b) During the year, the Club has not been sanctioned working capital limits from banks and financial institutions on the basis of security of current assets and accordingly, reporting under clause 3 (ii) (b) of the Order is not applicable to the Club.
- (iii) The Club has not made any investments, granted secured/ unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Accordingly, reporting under clause 3 (iii), (a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Club.
- (iv) There are no loans, guarantees, and securities granted, investments in respect of which provisions of Section 185 and 186 of the Act are applicable. Accordingly, reporting under clause 3 (iv) of the Order is not applicable to the Club.

- (v) The Club has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, reporting under clause 3 (v) of the Order is not applicable to the Club.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the products by the Club. Accordingly, reporting under clause 3 (vi) of the Order is not applicable to the Club.
- (vii)
 - (a) The Club is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. No undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - (b) There are no dues of sales tax, wealth tax, service tax, goods and service tax, income tax, duty of excise, value added tax, and cess which have not been deposited on account of any dispute.
- (viii) The Club has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, reporting under clause 3 (viii) of the Order is not applicable to the Club.
- (ix)
 - (a) The Club does not have any loans or other borrowings from any lender as at the balance sheet date. Accordingly, reporting under clause 3 (ix) (a) of the Order is not applicable to the Club.
 - (b) The Club has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
 - (c) The Club has not obtained any term loans during the year. Accordingly, reporting under clause 3 (ix) (c) of the Order is not applicable to the Club.
 - (d) On an overall examination of the financial statements of the Club, the Club has not obtained any short-term loans during the year. Accordingly, reporting under clause 3 (ix) (d) of the Order is not applicable to the Club.
 - (e) The Club does not have any subsidiaries, associates or joint ventures. Accordingly, the question of our commenting on whether the Club has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.
 - (f) The Club does not have any subsidiaries, associates or joint ventures. Accordingly, the question of our commenting on whether the Club has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.

- (x) (a) The Club has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3 (x) (a) of the Order is not applicable to the Club.
- (x) (b) The Club has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under clause 3 (x) (b) of the Order is not applicable to the Club.
- (xi) (a) No material fraud by the Club or on the Club has been noticed or reported during the year.
- (xi) (b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor/secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (xi) (c) No whistle-blower complaints have been received during the year by the Club.
- (xii) The Club is not a nidhi company as per the provisions of the Act. Therefore, the requirement to report on clause 3 (xii) (a), (b) and (c) of the Order are not applicable to the Club.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Club has an internal audit system commensurate with the size and nature of its business.
- (xiv) (b) The internal audit reports of the Club issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Club has not entered into any non-cash transactions with Managing Committee or persons connected with him. Accordingly, reporting under clause 3 (xv) of the Order is not applicable to the Club.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Club. Accordingly, reporting under clause 3 (xvi) (a) of the Order is not applicable to the Club.
- (xvi) (b) The Club is not engaged in any non-banking financial / housing finance activities. Accordingly, reporting under clause 3 (xvi) (b) of the Order is not applicable to the Club.
- (xvi) (c) The Club is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3 (xvi) (c) of the Order is not applicable to the Club.
- (xvi) (d) We have been informed by the management that as at March 31, 2024 as per the definition of Group under Core Investment Companies (Reserve Bank) Directions 2016, there is no core investment company within the Group and accordingly reporting under clause 3 (xvi) (d) of the Order is not applicable to the Club.
- (xvii) The Club has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, reporting under clause 3 (xviii) of the Order is not applicable to the Club.

- (xix) *We read with our comments given in “Material uncertainty related to going concern” above and on the basis of the financial ratios (Also refer Notes to the Financial Statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Managing Committee and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Club is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a year of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Club. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a year of one year from the balance sheet date will get discharged by the Club as and when they fall due.*
- (xx) The Corporate Social Responsibility (CSR) contribution under section 135 of the Act is not applicable to the Club. Accordingly, reporting under clause 3 (xx) (a) and (b) of the Order is not applicable to the Club.
- (xxi) The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **SHAH GUPTA & CO.**,
Chartered Accountants
Firm Registration No.: 109574W

Sd/-
Parth P Patel
Partner
M. No. 172670
UDIN: 24172670BKBIZI6516

Place: Mumbai
Date: June 28, 2024

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of sub-section (3) of Section 143 of the Companies Act, 2013 (the 'Act')

We have audited the internal financial controls over financial reporting of **The Bombay Presidency Radio Club Limited** (the 'Club') as of March 31, 2024, 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 (the 'Guidance Note') 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, 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Club's internal financial controls over financial reporting with reference to the financial statements of the Club based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under sub-section (10) of Section 143 of the Act, 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 with reference to these financial statements of the Club 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 with reference to these financial statements of the Club 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 judgement, 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 internal financial controls system over financial reporting with reference to these financial statements of the Club.

Meaning of Internal Financial Controls Over Financial Reporting with reference to these financial statements

A Club's internal financial control over financial reporting with reference to these financial statements of the Club 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 with reference to these

financial statements of the Club includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Club; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Club are being made only in accordance with authorisations of management and the members of the Managing Committee of the Club; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Club's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these financial statements of the Club

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements of the Club, 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 with reference to these financial statements of the club to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements of the Club 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, to the best of our information and according to the explanations given to us, the Club has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2024, based on the internal financial controls with reference to financial statements 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.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Sd/-
Parth P Patel
Partner
M. No. 172670
UDIN: 24172670BKBIZI6516

Place: Mumbai
Date: June 28, 2024

The Bombay Presidency Radio Club Ltd

BALANCE SHEET AS AT 31st MARCH 2024

Particulars	Note No.	₹ in lakhs	
		As At March 31, 2024	As At March 31, 2023
EQUITY AND LIABILITIES			
Members' Funds			
Members' Funds	2	8,877.00	8,029.72
Income & Expenditure Account	3	(20.38)	(128.92)
		<u>8,856.62</u>	<u>7,900.80</u>
Non Current Liabilities			
Other long term liabilities	4	46.00	36.00
Long-term provisions	5	124.39	117.28
		<u>170.39</u>	<u>153.28</u>
Current Liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	6	44.20	48.40
Total outstanding dues of creditors other than micro enterprises and small enterprises	6	25.85	39.47
Other current liabilities	7	268.20	259.79
Short term provisions	8	53.04	49.27
		<u>391.29</u>	<u>396.93</u>
Total		<u><u>9,418.31</u></u>	<u><u>8,451.01</u></u>
ASSETS			
Non Current Assets			
Property, plant and equipment and Intangible Asset			
Property, plant and equipment	9	1,176.42	1,122.91
Intangible assets	9A	14.03	15.49
Non current investments	10	2,647.75	2,268.83
Long term loans and advances	11	20.53	22.61
Other non current assets	12	4,478.77	4,176.73
		<u>8,337.51</u>	<u>7,606.57</u>
Current Assets			
Inventories	13	135.11	72.11
Trade receivables	14	136.22	125.84
Cash and bank balances	15	356.56	200.85
Short-term loans and advances	16	68.85	76.88
Other current assets	17	384.07	368.76
		<u>1,080.80</u>	<u>844.44</u>
Total		<u><u>9,418.31</u></u>	<u><u>8,451.01</u></u>

Significant accounting policies and other notes 1 & 25

Notes referred to above form an integral part of the financial statements

AS PER OUR REPORT OF EVEN DATE ATTACHED

For SHAH GUPTA & CO.

CHARTERED ACCOUNTANTS
F.R.N. 109574W

FOR AND ON BEHALF OF THE MANAGING COMMITTEE (BOARD OF DIRECTORS)

Sd/-
HARISH KUMAR GARG
(DIN:05120532)
PRESIDENT

Sd/-
PARTH P PATEL
PARTNER
M No. 172670
UDIN: 24172670BKBIZ16516

Sd/-
SHAILESH LACHHMANDAS SUKHIJA
(DIN:05119907)

Sd/-
MANOJ MOHAN MIRCHANDANI
(DIN:01859969)

PLACE :MUMBAI
DATED: June 28, 2024

Sd/-
PRAKASH CHETAN MIRCHANDANI
(DIN:01932838)
JT.HON.SECRETARIES

Sd/-
SHOEB HASHIM CONTRACTOR
(DIN:08591658)
JT.HON.TREASURERS

The Bombay Presidency Radio Club Limited

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Note No.	Year ended March 31st 2024	Year ended March 31st 2023
₹ in lakhs			
Income:			
Revenue from operations	18	1,757.17	1,632.57
Other income	19	530.68	494.37
Total		<u>2,287.85</u>	<u>2,126.94</u>
Expenses:			
Purchases of stock in trade		279.86	205.60
Changes in stock in trade	20	(63.00)	(7.83)
Operating expenses	21	604.84	557.49
Employee benefits expense	22	641.08	618.16
Depreciation and amortization expense		131.91	119.25
Other expenses	23	463.91	417.14
Total		<u>2,058.59</u>	<u>1,909.81</u>
Excess of income over expenditure before tax		<u>229.26</u>	<u>217.13</u>
Current tax		(120.72)	(96.70)
Excess of income over expenditure after tax		<u>108.54</u>	<u>120.43</u>
Balance carried to Balance Sheet		<u>108.54</u>	<u>120.43</u>

Significant accounting policies and other notes 1 & 25

Notes referred to above form an integral part of the financial statements

AS PER OUR REPORT OF EVEN DATE ATTACHED
For SHAH GUPTA & CO.

CHARTERED ACCOUNTANTS
F.R.N. 109574W

FOR AND ON BEHALF OF THE MANAGING COMMITTEE (BOARD OF DIRECTORS)

Sd/-
HARISH KUMAR GARG
(DIN:05120532)
PRESIDENT

Sd/-
PARTH P PATEL
PARTNER
M No. 172670
UDIN: 24172670BKBIZI6516

Sd/-
SHAILESH LACHHMANDAS SUKHIJA
(DIN:05119907)

Sd/-
MANOJ MOHAN MIRCHANDANI
(DIN:01859969)

PLACE :MUMBAI
DATED: June 28, 2024

Sd/-
PRAKASH CHETAN MIRCHANDANI
(DIN:01932838)
JT.HON.SECRETARIES

Sd/-
SHOEB HASHIM CONTRACTOR
(DIN:08591658)
JT.HON.TREASURERS

The Bombay Presidency Radio Club Limited

Cash Flow Statement for the year ended March 31, 2024

Particulars	(₹ in lakhs)	
	March 31, 2024	March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Excess of income over expenditure before tax	229.26	217.13
Add / (Less) : Adjustment for		
Depreciation and amortisation expenses	131.91	119.25
Interest income	(390.01)	(307.90)
Dividend income	(51.55)	(73.08)
Loss on sale of property, plant and equipment	2.98	0.21
(Profit) on sale of investments	(17.20)	(35.96)
Provision for doubtful debts	2.81	2.14
Sundry balances written back	(1.48)	(6.13)
	<u>(322.54)</u>	<u>(301.47)</u>
Operating profit before working capital changes	(93.28)	(84.34)
Adjustment for:		
(Increase) in trade receivables	(10.34)	(8.57)
Decrease / (Increase) in loans and advances	10.10	(4.79)
(Increase) in other assets	(29.33)	(1.36)
(Increase) in inventories	(63.00)	(7.82)
Increase in liabilities	18.40	68.32
Increase in provisions	10.89	16.16
Increase / (Decrease) in trade payables	(17.81)	26.00
	<u>(82.08)</u>	<u>87.94</u>
Cash used / generated from Operations	(175.36)	3.60
Direct Taxes Paid (Net of Refunds)	(108.03)	(97.89)
Net Cash from operations	(283.39)	(94.29)
Membership Fees And Readmission fees	847.29	962.36
Net Cash generated from Operating Activities (A)	563.90	868.07
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of investments (net)	(378.92)	(151.72)
Purchase of property, plant and equipment	(188.01)	(148.88)
Sale of property, plant and equipment	0.79	0.53
Dividend income from current and long term investment	51.55	73.39
(Purchase)/ redemption of fixed deposit	(236.40)	(1,305.00)
Interest received	342.80	169.43
Net Cash used in Investing Activities (B)	(408.20)	(1,362.23)
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Cash generated from Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	155.71	(494.17)
Cash and cash equivalents at the beginning of the year	200.85	695.02
Cash and cash equivalents at the end of the year	356.56	200.85
Net Increase in Cash and Cash Equivalents	155.71	(494.17)
Notes:		
1 Cash & Cash Equivalent include:		
Balance with banks	135.65	147.65
Cheques, drafts on hand	0.87	0.14
Fixed deposits with original maturity for less than 3 months	215.00	50.00
Cash on hand	5.05	3.06
Total Cash & Cash Equivalent [Refer Note 15]	356.56	200.85
2		
The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement notified under the relevant provisions of the Companies Act, 2013.		

AS PER OUR REPORT OF EVEN DATE ATTACHED
For SHAH GUPTA & CO.

CHARTERED ACCOUNTANTS
F.R.N. 109574W

Sd/-
PARTH P PATEL
PARTNER
M No. 172670
UDIN: 24172670BKBI216516

PLACE :MUMBAI
DATED: June 28, 2024

FOR AND ON BEHALF OF THE MANAGING COMMITTEE (BOARD OF DIRECTORS)

Sd/-
HARISH KUMAR GARG
(DIN:05120532)
PRESIDENT

Sd/-
SHAILESH LACHHMANDAS SUKHIJA
(DIN:05119907)

Sd/-
PRAKASH CHETAN MIRCHANDANI
(DIN:01932838)
JT.HON.SECRETARIES

Sd/-
MANOJ MOHAN MIRCHANDANI
(DIN:01859969)

Sd/-
SHOEB HASHIM CONTRACTOR
(DIN:08591658)
JT.HON.TREASURERS

The Bombay Presidency Radio Club Limited

NOTE 2

MEMBERS FUND	₹ in lakhs	
	As at March 31,2024	As at March 31,2023
Balance as at the beginning of the year	8,029.72	7,067.37
Add: Entrance fees received during the year-		
Re-admission fees	1.80	4.01
Membership fees	694.72	769.35
Members Child Entrance Fee [Refer Note 25(xii)]	150.77	188.99
Balance at the end of the year	<u>8,877.00</u>	<u>8,029.72</u>
Total	<u>8,877.00</u>	<u>8,029.72</u>

NOTE 2.1

Member's Rights:

The club is a company Limited by guarantee and not having Share Capital.

NOTE 3

INCOME AND EXPENDITURE ACCOUNT	₹ in lakhs	
	As at March 31,2024	As at March 31,2023
Balance as at the beginning of the year	(128.92)	(249.35)
Add: Excess of Income over Expenditure	108.54	120.43
Balance as at the end of the year	<u>(20.38)</u>	<u>(128.92)</u>
Total	<u>(20.38)</u>	<u>(128.92)</u>

NOTE 4

OTHER LONG TERM LIABILITIES	₹ in lakhs	
	As at March 31,2024	As at March 31,2023
Others		
Deposits from Contractors	61.50	55.00
Less: Current maturities of deposits [Refer Note 7]	<u>(15.50)</u>	<u>(19.00)</u>
	<u>46.00</u>	<u>36.00</u>
Total	<u>46.00</u>	<u>36.00</u>

The Bombay Presidency Radio Club Limited

NOTE 5

	₹ in lakhs	
LONG TERM PROVISIONS	As at March 31,2024	As at March 31,2023
Provision for employee benefits [Refer Note 25(ix) (b) (c) and (d)]	148.25	145.48
Less: Current maturities of employee benefits [Refer Note 7]	(23.86)	(28.20)
	124.39	117.28
Total	124.39	117.28

NOTE 6

	₹ in lakhs	
TRADE PAYABLES	As at March 31,2024	As at March 31,2023
Micro small and medium enterprises [Refer Note 25(viii)]	44.20	48.40
Others	25.85	39.47
Total	70.05	87.87

Note 6.1 - Ageing Schedule

Trade Payables Ageing Schedule - As at March 31, 2024

₹ in lakhs

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 year	2-3 year	More than 3 years	
i. MSME	40.18	-	-	-	40.18
ii. Others	13.12	-	-	-	13.12
iii. Disputed dues - MSME		-	-	-	-
iv. Disputed dues - Others		-	-	-	-
	53.30	-	-	-	53.30
Add:Unbilled dues					
i. MSME					4.03
ii. Others					12.72
Total Unbilled dues	-				16.74
Total Trade Payables	53.30	-	-	-	70.05

The Bombay Presidency Radio Club Limited

Trade Payables Ageing Schedule - As at March 31, 2023

₹ in lakhs

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 Year	1-2 year	2-3 year	More than 3 years	Total
i. MSME	48.18	-	-	-	48.18
ii. Others	20.68	-	-	-	20.68
iii. Disputed dues - MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-
	68.86	-	-	-	68.86
Add: Unbilled Dues					
i. MSME					0.22
ii. Others					18.79
Total Unbilled dues					19.01
Total Trade Payables	-	-	-	-	87.87

NOTE 7

₹ in lakhs

OTHER CURRENT LIABILITIES

	As at March 31, 2024	As at March 31, 2023
Current Maturities of long term liabilities [Refer Note 4]	15.50	19.00
Current Maturities of long term provisions [Refer Note 5]	23.86	28.20
Income received in advance	17.70	21.01
Other payables		
Deposits receipts from Members	119.75	103.87
Statutory dues payable	40.63	50.93
Property tax payable [Refer Note 25 (iv)]	4.86	12.32
Balance for re-disbursement towards Housie Event [Refer Note 25 (vi)]	4.21	4.18
Payables towards Capital expenditure		
- For MSME [Refer Note 25(viii)]	19.84	4.52
- For Others	2.34	0.23
Other liabilities	19.52	15.53
Total	268.20	259.79

NOTE 8

₹ in lakhs

SHORT TERM PROVISIONS

	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits	53.04	49.27
Total	53.04	49.27

The Bombay Presidency Radio club Ltd

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

NOTE 9

Property, Plant & Equipment

The changes in carrying value of Property, Plant & Equipment for the year ended March 31, 2024 are as follows:-

Description of Assets	₹ in lakhs							
	Building & Premises (including residential Quarters)	Air Conditioners	Electrical Installation, Appliances & Equipment	Furnitures & Fixtures	Office Equipments	Lease and Other Improvements	Computers	Total Property, plant and equipment
I. Gross Block								
Balance as at 1 April, 2023	910.13	119.37	409.57	399.63	14.06	378.58	80.59	2,311.89
Additions	3.08	1.90	7.35	40.82	14.27	108.20	9.72	185.33
Other -Deductions/Adjustments	5.29	4.67	6.85	2.49	-5.77	22.01	5.88	41.42
Balance as at March 31, 2024	907.92	116.60	410.07	437.96	34.10	464.77	84.42	2,455.83
II. Accumulated depreciation and impairment for the year 2023-24								
Balance as at 1 April, 2023	284.41	69.06	257.39	360.65	12.73	141.83	62.93	1,188.98
Depreciation expense for the year	16.15	7.38	30.68	9.03	3.39	57.27	3.88	127.78
Eliminated on disposal of assets	0.03	3.23	4.61	2.37	-	27.04	0.11	37.39
Balance as at March 31, 2024	300.53	73.21	283.46	367.32	16.12	172.06	66.69	1,279.38
Net block (I-II)	607.39	43.39	126.60	70.65	17.98	292.71	17.73	1,176.42

The changes in carrying value of Property, Plant & Equipment for the year ended March 31, 2023 are as follows:-

Description of Assets	₹ in lakhs							
	Building & Premises (including residential Quarters)	Air Conditioners	Electrical Installation, Appliances & Equipment	Furnitures & Fixtures	Office Equipments	Lease and Other Improvements	Computers	Total Property, plant and equipment
I. Gross Block								
Balance as at 1 April, 2022	904.53	118.02	400.09	391.06	14.19	615.41	71.00	2,514.27
Additions	5.60	6.02	20.75	19.19	0.42	78.73	10.80	141.51
Other -Deductions/Adjustments		4.67	11.27	10.62	0.55	315.58	1.21	343.90
Balance as at March 31, 2023	910.13	119.37	409.57	399.63	14.06	378.58	80.59	2,311.89
II. Accumulated depreciation and impairment for the year 2022-23								
Balance as at 1 April, 2022	269.13	70.38	241.79	362.31	12.02	401.49	56.03	1,413.14
Depreciation expense for the year	15.28	2.51	24.81	8.96	1.26	55.91	8.08	116.81
Eliminated on disposal of assets	-	3.83	9.21	10.62	0.55	315.58	1.18	340.97
Balance as at March 31, 2023	284.41	69.06	257.39	360.65	12.73	141.83	62.93	1,188.98
Net block (I-II)	625.72	50.31	152.19	38.98	1.33	236.75	17.66	1,122.91

Note:

- Building and Premises are constructed on leasehold land. Refer note (iii) of Note 25 of Financial Statements.
- The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Club) disclosed in the financial statements included in property, plant and equipment are held in the name of the Club as at the balance sheet date.

The Bombay Presidency Radio Club Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

NOTE 9A

Intangible Assets

The changes in carrying value of Intangible Assets for the year ended March 31, 2024 are as follows:-

₹ in lakhs

Description of Assets	Computer software	Total Intangible Assets
I. Gross Block		
Balance as at 1 April, 2023	128.57	128.57
Additions	2.67	2.67
Other -Deductions/Adjustments	-	-
Balance as at March 31, 2024	131.24	131.24
II. Accumulated depreciation and impairment for the year 2023-24		
Balance as at 1 April, 2023	113.08	113.08
Depreciation expense for the year	4.12	4.12
Eliminated on disposal of assets	-	-
Balance as at March 31, 2024	117.21	117.21
Net block (I-II)		
Balance as at March 31, 2024	14.03	14.03

The changes in carrying value of Intangible Assets for the year ended March 31, 2023 are as follows:-

₹ in lakhs

Description of Assets	Computer software	Total Intangible Assets
I. Gross Block		
Balance as at 1 April, 2022	121.20	121.20
Additions	7.37	7.37
Other -Deductions/Adjustments	-	-
Balance as at March 31, 2023	128.57	128.57
II. Accumulated depreciation and impairment for the year 2022-23		
Balance as at 1 April, 2022	110.63	110.63
Depreciation expense for the year	2.45	2.45
Eliminated on disposal of assets	-	-
Balance as at March 31, 2023	113.08	113.08
Net block (I-II)		
Balance as at March 31, 2023	15.49	15.49

The Bombay Presidency Radio Club Limited

NOTE 10

₹ in lakhs

NON CURRENT INVESTMENTS-LONG TERM(AT COST)	As at March 31,2024	As at March 31,2023
Non trade Investments (Quoted)		
Investments in debentures or bonds		
- 14,478 Non Convertible Bond (Previous Year 14,478)	144.78	144.78
Indian Railway Finance Corporation Ltd Face Value of ₹1,000/- each		
	144.78	144.78
Investments in Mutual Funds (Unquoted)		
- 10,52,299.022 units (Previous Year 10,52,299.022 units) of Sundaram Short Duration (Principal) of ₹10/- each	150.00	150.00
- Nil units (Previous Year 41,15,536.84 units) of HDFC Hybrid Debt Fund Regular Plan of ₹10/- each	-	600.00
- Nil units (Previous Year 47,275.697 units) of HDFC Balanced Advantage Fund - IDCW Plan of ₹10/- each	-	15.50
- Nil units (Previous Year 1,48,549.783 units) of Nippon India Credit Risk Fund- Direct Quarterly Dividend Plan of ₹10/- each	-	19.89
- 3,74,117.084 units (Previous Year 3,74,117.084 units) of Nippon India Hybrid Bond Fund- Direct Quarterly Dividend Plan of ₹10/- each	48.34	48.34
- Nil units (Previous Year 4,99,975 units) of SBI Balanced Advantage Fund Direct Growth Plan of ₹10/- each	-	50.00
- Nil units (Previous Year 3,99,980 units) of SBI CPSE Bond Plus SDL Sep 2026 50:50 Index Fund of ₹10/- each	-	40.00
- 2,49,987.5 units (Previous Year 2,49,987.5 units) of HDFC FMP 1162D March 2022 Plan of ₹10/- each	25.00	25.00
- 5,67,026.24 units (Previous Year 2,11,495.35 units) of HDFC Asset Allocator Fund of Funds - Direct Growth Plan of ₹10/- each	80.00	25.00
- 249,987.5 units (Previous Year 249,987.5 units) of HDFC FMP 1158D July 2022 Series 46 Direct- Growth Plan of ₹10/- each	25.00	25.00
- 76,974.41 units (Previous Year 66,614.50 units) of HDFC Balanced Advantage Fund- Direct Growth Plan of ₹10/- each	267.71	222.03
- 1,99,990 units (Previous Year 1,99,990 units) of HDFC FMP 1359D September 2022 Series 46 Direct- Growth Plan of ₹10/- each	20.00	20.00
- Nil units (Previous Year 7,98,070.79 units) of HDFC Nifty SDL Oct 2026 Index Fund- Direct Growth Plan of ₹10/- each	-	80.00
- Nil units (Previous Year 1,96,531.05 units) of SBI CRISIL IBX SDL INDEX- Sep 2027- Direct Growth Plan of ₹10/- each	-	20.00
- Nil units (Previous Year 2,00,217.84 units) of SBI Long Duration Fund Direct Growth Plan of ₹10/- each	-	20.02

The Bombay Presidency Radio Club Limited

NOTE 10

₹ in lakhs

NON CURRENT INVESTMENTS-LONG TERM(AT COST)	As at March 31,2024	As at March 31,2023
- 1,83,498.61 units (Previous Year 1,83,498.61 units) of DSP-Dynamic Asset Allocation Fund- Direct- Growth of ₹10/- each	40.00	40.00
- 3,00,299.95 units (Previous Year 3,00,299.95 units) of DSP FMP - Series 267 - 1246 Days- Direct Growth of ₹10/- each	30.03	30.03
- 2,99,985.00 units (Previous Year 2,99,985.00 units) of SBI Fixed Maturity Plan (FMP) - Series 81 (1157 days) plan of ₹10/- each	30.00	30.00
- Nil units (Previous Year 5,01,203.05 units) of NIPPON INDIA FIFTY SDL PLUS G-SEC-JUNE 2028 MATURITY 70:30 INDEX FUND -DIRECT GROWTH PLAN of ₹10/- each	-	50.12
- 1,39,951.92 units (Previous Year Nil units) of SBI Multi Asset Allocation Fund Direct Growth plan of ₹10/- each	73.98	-
- 9,48,430.63 units (Previous Year Nil units) of Baroda BNP Paribas Balanced Advantage fund Regular Growth Growth plan of ₹10/- each	195.50	-
- 6,27,730.32 units (Previous Year Nil units) of FT Balanced Advantage Fund G plan of ₹10/- each	75.50	-
- 6,96,835.11 units (Previous Year Nil units) of Kotak Multi Asset Allocation Fund Regular Plan Growth plan of ₹10/- each	75.50	-
- 1,28,240.93 units (Previous Year Nil units) of UTI Multi-Asset Allocation Fund Regular Plan-Growth plan of ₹10/- each	75.50	-
- 815.14 units (Previous Year Nil units) of UTI ULTRA SHORT DURATION FUND-Regular Plan-Growth plan of ₹10/- each	31.20	-
- 2,363.61 units (Previous Year Nil units) of Baroda BNP Paribas Ultra Short Duration Fund Regular plan Growth Growth plan of ₹10/- each	32.77	-
- 2,882.42 units (Previous Year Nil units) of MIRAE ASSET ULTRA SHORT Duration Fund-Regular plan Growth of ₹10/- each	33.82	-
- 92,836.10 units (Previous Year Nil units) of Baroda BNP Paribas Aggressive Hybrid Fund Regular Growth Growth plan of ₹10/- each	22.47	-
- 5,17,541.56 units (Previous Year Nil units) of Mirae Asset Aggressive Hybrid Fund-Regular plan Growth plan of ₹10/- each	141.42	-
- 7,091.29 units (Previous Year Nil units) of UTI Aggressive Hybrid Fund-Regular plan-Growth of ₹10/- each	24.06	-
- 1,49,992.5 units (Previous Year Nil units) of Bank of India Multi Asset Allocation Fund Regular plan-Growth of ₹10/- each	15.00	-

The Bombay Presidency Radio Club Limited

NOTE 10

₹ in lakhs

NON CURRENT INVESTMENTS-LONG TERM(AT COST)	As at March 31,2024	As at March 31,2023
- 2,71,038.70 units (Previous Year Nil units) of SBI Energy Opportunit Fund - Direct Growth plan of ₹10/- each	27.05	-
-4,94,149.54 units (Previous Year Nil units) of Baroda BNP Paribas Innovation Fund Regular Growth plan of ₹10/- each	50.00	-
- 6,75,261.68 units (Previous Year Nil units) of Axis Balanced Advantage Fund-Regular Growth plan of ₹10/- each	120.00	-
- 9,91,595.81 units (Previous Year Nil units) of ABSL Multi Asset Allocation Fund-Regular Growth plan of ₹10/- each	120.00	-
- 11,66,973.02 units (Previous Year Nil units) of Sundaram Multi Asset Allocation Fund Regular Growth plan of ₹10/- each	120.00	-
Investments in debentures or bonds (Unquoted)		
- 2,668 Non Convertible Bond (Previous Year 668) Power Finance Corporation face value of ₹1,000/- each	26.68	6.68
- 9,348 Hudco Bond (Previous Year 9,348) Housing Development Finance Corporation face value of ₹1,000/-each	93.48	93.48
- 1,000 IFCL Bond (Previous Year 1,000) India Infrastructure Finance Company Ltd face value of ₹1000/- each	10.00	10.00
- 14,664 NHAI Bond (Previous Year 14,664) National Highway Authority of India Ltd value of ₹1,000/- each	146.64	146.64
- 501 NABARD Bond (Previous Year 501) National Bank for Agriculture and Rural Development Face Value of ₹1000/- each	5.01	5.01
- 6,131 Bond (Previous Year 6,131) Indian Renewable Energy Development Agency Limited face value of ₹1,000/- each	61.31	61.31
- 1,000 NTPC Bond (Previous Year 1,000) National Thermal Power Corporation face value of ₹1,000/- each	10.00	10.00
- 3,000 IFCI Bond (Previous Year 3,000) Industrial Finance Corporation of India face value of ₹1,000/- each	30.00	30.00
- 7,000 IFCI Bond (Previous Year 7,000) Industrial Finance Corporation of India face value of ₹1,000/- each	70.00	70.00
- Nil units STFC NCD (Previous Year 3,000) Shriram Transport Finance Company Limited face value of ₹1,000/- each	-	30.00
- Nil units TCFSL NCD (Previous Year 5,000) Tata Capital Financial Services Limited face value Of ₹1,000/- each	-	50.00
- 10 TMFS Ltd NCD (Previous Year 10) Tata Motors Finance Solutions Limited face value Of ₹10,00,000/- each	100.00	100.00
	<u>2,502.97</u>	<u>2,124.05</u>
Total	<u><u>2,647.75</u></u>	<u><u>2,268.83</u></u>

The Bombay Presidency Radio Club Limited

NOTE 10

₹ in lakhs

NON CURRENT INVESTMENTS-LONG TERM(AT COST)	As at March 31,2024	As at March 31,2023
Aggregate value of Quoted Investments		
- At Book Value	144.78	144.78
- At Market Value	171.23	166.20
Aggregate value of Unquoted Investments		
- At Book Value	2,502.97	2,124.05
- At Repurchase Value	2,780.19	2,214.75
Aggregate provision for diminution in value of investments	-	-

The Bombay Presidency Radio Club Limited

NOTE 11

	₹ in lakhs	
LONG TERM LOANS AND ADVANCES	As at March 31,2024	As at March 31,2023
Capital Advance (Unsecured, considered good)	0.90	0.96
Other loans & Advances (Unsecured, considered good)		
Deposit amount paid under protest	12.81	12.81
Prepaid expenses	6.81	8.84
	20.53	22.61
Less: Impairment allowance for doubtful advance	-	-
	20.53	22.61
Total	20.53	22.61

NOTE 12

	₹ in lakhs	
OTHER NON CURRENT ASSETS	As at March 31,2024	As at March 31,2023
Security deposits (Unsecured, considered good)	16.06	2.61
Others (Unsecured, considered good)		
Fixed deposits with original maturity of more than 12 months [Refer Note 15]	4,152.27	3,915.87
Interest accrued on fixed deposits	310.45	258.25
Total	4,478.77	4,176.73

NOTE 13

	₹ in lakhs	
INVENTORIES	As at March 31,2024	As at March 31,2023
Liquor, Beverages and consumables	135.11	72.11
Total	135.11	72.11

Refer Note 1(e) for valuation of inventories

The Bombay Presidency Radio Club Limited

NOTE 14

₹ in lakhs

TRADE RECEIVABLES

	As at March 31,2024	As at March 31,2023
Trade Receivables		
Unsecured, considered good	136.22	125.84
Unsecured, considered doubtful	18.58	18.09
Less: Impairment allowance for trade receivables	(18.58)	(18.09)
Total	136.22	125.84

14.1

Trade Receivables Ageing Schedule - As at March 31, 2024

₹ in lakhs

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 months	6 months - 1 Year	1-2 year	2-3 year	More than 3 years	
i. Undisputed Trade Receivables – considered good	120.90	11.48	3.84			136.22
ii. Undisputed Trade Receivables – considered doubtful			3.25	3.02	12.30	18.58
iii. Disputed Trade Receivables – considered good	-	-	-	-	-	-
iv. Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

Trade Receivables Ageing Schedule - As at March 31, 2023

₹ in lakhs

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 months	6 months - 1 Year	1-2 year	2-3 year	More than 3 years	
i. Undisputed Trade Receivables – considered good	124.77	0.15	0.36	0.55	-	125.84
ii. Undisputed Trade Receivables – considered doubtful	1.73	1.36	1.92	1.83	11.25	18.09
iii. Disputed Trade Receivables – considered good	-	-	-	-	-	-
iv. Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

14.2. Unbilled dues for F.Y 2023-24 - ₹ Nil (P.Y 2022-23 - ₹ Nil)

14.3 Trade receivables for F.Y 2023-24 amounting to ₹3.31 lakhs (P.Y 2022-23 - ₹4.41 lakhs) includes receivable from Members of Managing Committee of the Club.

The Bombay Presidency Radio Club Limited

NOTE 15

	₹ in lakhs	
CASH AND BANK BALANCE	As at March 31,2024	As at March 31,2023
Cash and cash equivalent		
Balances with banks in Current Accounts	135.65	147.65
Cash in hand	5.05	3.06
Cheques on hand	0.87	0.14
Fixed deposits with original maturity for less than 3 months	215.00	50.00
Other bank balances		
Fixed deposits with original maturity for more than 12 months	4,152.27	3,915.87
Fixed deposits with original maturity of more than 3 months but less than 12 months	-	-
	4,508.83	4,116.72
Amount disclosed under non-current assets [Refer Note 12]	(4,152.27)	(3,915.87)
Total	356.56	200.85

NOTE 16

	₹ in lakhs	
SHORT TERM LOANS AND ADVANCES	As at March 31,2024	As at March 31,2023
Others (Unsecured, considered good)		
Advance to vendors	2.32	1.69
Loan to staff	3.29	3.39
Prepaid expenses	34.63	32.47
Advance tax (net of provision for tax)	28.61	39.33
Total	68.85	76.88

The Bombay Presidency Radio Club Limited

NOTE 17

	₹ in lakhs	
OTHER CURRENT ASSETS	As at March 31,2024	As at March 31,2023
Others (Unsecured, considered good)		
Interest accrued on fixed deposits	141.46	93.54
Interest accrued on investments	114.17	114.88
Other receivable	1.08	2.91
Property tax receivable [Refer Note 25(iv)]	127.36	157.43
Total	<u>384.07</u>	<u>368.76</u>

NOTE 18

	₹ in lakhs	
REVENUE FROM OPERATIONS	As at March 31,2024	As at March 31,2023
Subscription From Members	236.64	223.34
Subscription From Room Members	1.02	0.80
Hire Charges from Banquet Venue, Lights, Mikes, Lockers etc	140.43	120.48
Hire Charges from Residential Rooms	168.81	132.28
Sale in Bar and Dinning	1,007.06	967.73
Income from Sports and Games	37.79	38.88
Income from Health Club	23.73	16.58
Income from Other Amenities	8.00	7.12
	<u>1,623.48</u>	<u>1,507.21</u>
Other Operating Revenues		
Royalty Income	27.45	26.78
Members' Guest Fees	90.10	88.41
Advertisement	11.53	5.25
Entertainment Fees	4.61	4.92
	<u>133.70</u>	<u>125.36</u>
Total	<u>1,757.17</u>	<u>1,632.57</u>

The Bombay Presidency Radio Club Limited

NOTE 19

	₹ in lakhs	
OTHER INCOME	As at March 31,2024	As at March 31,2023
Interest Income	390.01	307.90
Dividend Income	51.55	73.08
Net gain on sale of non current investment	17.20	35.96
Other Non Operating Income		
-Interest received from members	10.03	10.73
-Cancellation charges received	6.57	4.65
-Rent from mobile/network tower	24.86	29.29
-Sundry Balances written back (Net)	1.48	6.13
-Sale of membership forms	3.57	4.63
-Forfeiture of Election Deposit	1.00	1.00
-Sundry receipts	24.40	21.00
Total	530.68	494.37

NOTE 20

	₹ in lakhs	
CHANGES IN STOCK IN TRADE	As at March 31,2024	As at March 31,2023
Opening Stock:		
Liquors, Beverages and Consumables	72.11	64.28
	72.11	64.28
Closing Stock:		
Liquors, Beverages and Consumables	135.11	72.11
	135.11	72.11
Total	(63.00)	(7.83)

The Bombay Presidency Radio Club Limited

NOTE 21

	₹ in lakhs	
OPERATING EXPENSES	As at March 31,2024	As at March 31,2023
Payment to Caterers	434.86	422.33
Entertainment expenses	63.89	47.60
Licence fees	28.17	23.85
Departmental expenses	66.46	50.99
Other consumables	11.46	12.72
Total	604.84	557.49

NOTE 22

	₹ in lakhs	
EMPLOYEES BENEFIT EXPENSES	As at March 31,2024	As at March 31,2023
Salaries and Wages	602.30	576.56
Contribution to Provident and Other funds [Refer Note 25(ix)(a)]	37.81	36.66
Staff Welfare	0.97	4.94
Total	641.08	618.16

The Bombay Presidency Radio Club Limited

NOTE 23

OTHER EXPENSES	₹ in lakhs	
	As at March 31,2024	As at March 31,2023
Electric energy consumption	96.33	90.43
Printing and stationary	12.71	12.09
Water Charges	24.63	22.94
Repairs to building	20.80	8.48
Repairs to machinery	33.97	28.30
Repairs to others [Refer Note 25(xi)]	14.21	2.05
Professional Fees - Taxation	9.06	10.12
Professional Fees - Others	20.46	21.90
Professional Fees for Structural audit	1.01	-
Remuneration to Auditors [Refer Note 25(xiv)]	2.70	4.45
Representation Charges	4.80	4.41
Laundry and linen	5.21	5.48
Lights and maintainance	6.46	5.26
Retainership Fees	13.25	11.85
Rent, rate and taxes	37.38	38.62
Annual General Meeting Expenses	14.61	11.60
Postage and revenue stamps	0.54	0.76
Telephone Charges	0.88	1.05
Legal Charges	15.10	11.26
Attendant Charges	21.90	19.85
Loss on sale of property, plant and equipment [Refer Note 25(xiii)]	2.98	0.21
Insurance Charges	3.77	3.63
Administrative Expenses	24.93	23.84
Prior Period Expenses	3.10	3.64
Provision for Doubtful Debts	2.81	4.55
Fire Fighting Expenses	2.85	2.14
Amenities Expenses	44.42	43.15
Miscellaneous Expenses	23.04	25.08
Total	463.91	417.14

The Bombay Presidency Radio club Ltd

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

NOTE 24 Financial Ratios

Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	Variance (%)	Change in ratio in excess of 25% compared to preceding year
Current ratio (in times)	Current Assets	Current Liabilities	2.76	2.13	29.84%	Increase in current assets
Debt-equity ratio (in times)	Total Borrowings	Total Equity	NA	NA	NA	-
Debt service coverage ratio (in times)	Deficit of Income Over Expenditure before tax + Depreciation and amortization expenses + interest on borrowings	Interest on borrowings + principal repayment of borrowings	NA	NA	NA	-
Return on equity ratio (%)	Deficit of Income Over Expenditure after tax	Shareholder's equity	NA	NA	NA	-
Inventory turnover ratio (no of days)	Purchases	Average Inventory	NA	NA	NA	-
Trade receivables turnover ratio (no of days)	Revenue from operations	Average Trade Receivables	13.75	13.31	3.29%	-
Trade payables turnover ratio (no of days)	Operating Expenses + Other Expenses	Average Trade Payables	19.49	15.66	24.46%	-
Net Capital turnover ratio (in times)	Revenue from operations	Working capital	2.55	3.65	-30.14%	Increase in current assets
Net Profit Ratio (%)	Deficit of Income Over Expenditure after tax	Revenue from operations	0.06	0.07	-16.27%	-
Return on Capital employed	Deficit of Income Over Expenditure before interest and tax	Capital Employed	NA	NA	NA	-
Return on investment	Profit on sale of investment + Interest / dividend on investment	Cost of Investment	0.07	0.07	0.00%	-

Notes:

1. Debt Equity Ratio is not applicable since the Club do not have any borrowings.
2. Debt Service Coverage Ratio is not applicable since the Club do not have any borrowings.
3. Return on Equity Ratio is not applicable since the Club do not have any equity.
4. Inventory Turnover Ratio is not applicable since the Club is Non Profit Organisation.
5. Return on Capital Employed Ratio is not applicable since the Club is a Company limited by guarantee and not having Share Capital.

The Bombay Presidency Radio Club Limited

Note '1'

Significant Accounting Policies and Notes forming Part of Accounts:

Overview of the Company

The Club is a Company limited by guarantee. Every member of the Club has a right to vote at General Meetings of the Company except Defaulted Members, Service Members, Boat Members, Temporary Members, Corporate Members, Short term members and Honorary Patron Members. The liability of members of the Club is limited to not exceeding one rupee in the event of winding up of the company as per Memorandum of Association. The activities of the Club are for facilities, socializing, accommodation, promotion of sports and entertainments.

A) Significant Accounting Policies.

a) Basis of accounting:

The financial statements have been prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles ("GAAP"). These financial statements are prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act"), read together with paragraph 7 of the Companies (Accounts) Rule 2014. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.

b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Income Recognition:

Revenue is recognized when no significant uncertainty as to determination or realization exists.

Royalty and other Service Charges are recognized on an accrual basis in accordance with the terms of the relevant agreement.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend is recognized when the right to receive payment is established by the balance sheet date.

Re-admission Fees , Membership fees , Members Child Entrance fees and Installment Facility are treated as Capital Receipt and accordingly credited to Members fund.

Revenue excludes Goods and Service Tax (GST), wherever recovered. Sales are net of Value Added Tax and Goods and Service Tax (GST).

d) Property Plant and Equipment:

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of cost of acquisition and any other direct expenditure relating to acquisition of assets.

i. Tangible Assets

Depreciation on Fixed Assets is provided using higher of economic useful lives of assets as estimated by the management on the useful life specified under Schedule II to the Companies Act, 2013

The useful lives considered for depreciation followed by the club are as follows:

Particulars	Useful Lives
Building	60 Years
Furniture and Fixtures	10 Years
Electrical Installations	10 Years
Office Equipment's	5 Years
Leasehold and Other improvements	5 Years/ 10 Years
Computer	3 Years
Servers	6 Years

ii. Intangible Assets

Particulars	Useful Lives
Computer software	5 Years

Fixed Assets having an original cost of less than or equal to ₹ 5,000/- individually are depreciated at 100% on pro-rata basis.

e) Inventories:

Stock of Stores, Permit Room, Consumables and Sports and Games are valued at lower of cost or Net Realizable Value on Weighted Average basis.

f) Employee Benefits:

- i. **Provident Fund:** Contribution as required by Statute paid to the Government Provident Fund is debited to the Statement of Income and Expenditure.
- ii. **Gratuity:** Gratuity liability is a defined benefit obligation for employees. The Company accounts for liability for future gratuity benefits based on actuarial valuation carried out at the end of each financial year
- iii. **Leave Benefits:** Benefits for both short term and long term in the form of vesting and non-vesting compensated absences are accounted for on an actuarial valuation determined as at the year-end.

g) Investments:

Investments are classified as current or long-term in accordance with Accounting Standard - 13 on "Accounting for Investments". Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.

Long term investments are stated at cost. Provision is made for diminution other than temporary in the value of such investments.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment. In case of investments in

mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

h) Taxation:

Income tax expenses comprise current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carried forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

i) Account for Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized in terms of Accounting Standard 29 – ‘Provisions, Contingent Liabilities and Contingent Assets’ (AS-29), notified by the Companies (Accounting Standards) Rules, 2021, when there is a present legal obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Club, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

The Bombay Presidency Radio Club Limited

Note '25'

Notes Forming Part of the Accounts:

i. Estimated amount of contracts remaining to be executed on capital account (Net of Advances) and not provided for are ₹ Nil/- (P.Y. ₹ NIL -/).

ii. Contingent Liabilities not provided for:

Disputed lease rent payable to the Mumbai Port Authority (MPA) ₹ 7,709 Lakhs (P.Y. ₹ 6,070 Lakhs) (Refer Note 25 (iii)).

iii. The accounts have been prepared on the basis that the Club will continue as a going concern in spite of the following:

The Club stands on leasehold land from the MbPT who had terminated the lease and not renewed the same. The Club had preferred a Writ Petition (which is pending before the Hon'ble Bombay High Court) challenging the eviction orders passed by the MbPT's "Estate Officer" under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971, and also the orders of the Hon'ble City Civil Court (in Appeal) upholding the same.

The Hon'ble Bombay High Court has admitted the Writ Petition and granted stay from eviction - pending the final hearing and disposal of the Writ Petition. The interim orders (for stay from eviction) continue to operate in favour of the club.

Meanwhile arrears of revised lease rent including interest thereon of ₹ 166.09 Lakhs for the period 01.11.1990 to 31.03.2005 has been paid by the Club to the MbPT. The Club continues to pay the monthly rent in respect of the premises (as advised by the Club's legal counsel) till March 31st 2024 at the rates upheld by the Hon'ble Supreme Court in the Judgement reported at 2004 (3) SCC 214.

For the period October 2006 to March 2012, MbPT has sent a revised lease rent bill of ₹ 1,196.11 Lakhs against which the Club has paid a lease rent of ₹ 89.53 Lakhs. The Club has raised objection for exorbitantly enhancement of lease rent and preferred a Writ Petition before the Hon'ble Bombay High Court challenging the order of the Hon'ble City Civil Court. Such Writ Petition has been admitted. Several other lessees of the MbPT have also filed Writ Petitions challenging the exorbitant increase. These writ petitions have been admitted by the Hon'ble Bombay High Court.

In October – November 2021, the Tariff Authority for Major Ports (TAMP) fixed fresh scale of rates ("SOR") retrospectively from October 1st 2012 till September 30th 2027 in terms of policy guidelines for land management by major ports, 2015 (PGLM 2015). Consequently, MbPT (Now the Mumbai Port Authority viz "MPA") has issued demand notice on August 10th 2022 to the Club and has sought retrospective payment of differential arrears of lease rent compensation (along with Service tax/ GST) of sum of ₹ 1,212 lakhs from October 1st 2012 till September 30th 2017; , a sum of ₹ 3,752 lakhs from October 1st 2017 to July 31st 2022 and a

sum of ₹ 1,639 lakhs from August 1st 2017 to March 31st 2024.

Total demand issued till March 31st 2024 amounts to ₹ 7,709 lakhs.

The Club has refuted all these claims. The Club is advised that a large number of lessees have filed a writ petition against such exorbitant demands before Honorable Bombay High Court and the matter is subjudice. Pending this, no provision has been made in the financial statements in respect of such exorbitant demand.

- iv. MCGM had raised a demand for property tax retrospective from 2010-2020 amounting to ₹ 433.10 Lakhs. As per the guidelines of the Honorable High Court of Mumbai and after taking legal advice of a firm India Law Alliance, the club has under protest deposited a sum equivalent to 50% of the Property Tax demanded.

During the financial year 2020-21, the matter has been settled. The refund of ₹ 157.59 lakhs from the amount paid by the Club under protest was to be received, from which an amount ₹ 30.23 lakhs has been received and balance of ₹ 127.36 lakhs is still to be received from MCGM.

The Club has not paid property tax for two properties for the last two financial years, since the Club has paid excess amount and refund has been claimed by the Club and on that pretext the club has received a letter dated 19th April 2024 from MCGM that the excess amount paid by the Club would be adjusted against the outstanding bills of property tax. Accordingly, the Club has made provision of ₹ 4.86 lakhs.

- v. The Club is governed by the principle of mutuality and not subjected to tax. Only those receipts that come from non-members are subjected to tax. Accordingly, the Club does not carry any deferred tax asset/liability as given in Accounting Standard 22 on "Accounting for Taxes on Income".
- vi. During the year, the club has collected ₹ 48.53 Lakhs (including opening balance) towards Housie Event against which Prize distributed amounted to ₹40.89 Lakhs and expenditure paid towards housie events and salary paid to employees amounting to ₹ 3.43 Lakhs as per the consistent policy of the Club. Balance amount of ₹ 4.21 Lakhs on account of housie event is not the income of the club as it is to be used for re-disbursement towards future housie events. Accordingly, it has been shown under "Other Current Liabilities" in Note "7" as "Balance for re-disbursement towards Housie Event".

vii. Segment Reporting

Based on guiding principles given in Accounting Standard (AS) – 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006, the Club provides facilities such as Restaurant, Banquet Rooms, Residential Rooms, Sports activities, Health Club and lot of entertainment and recreation facilities for the members. As the Club's business activities fall within a single primary business segment, the disclosure requirements of AS-17 in this regard are not applicable.

viii. Micro, Small and Medium Enterprises:

The Company has received intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end have been given as under :

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
1	Principal amount due outstanding as at 31 st March	64.04	52.92
2	Interest due on (1) above and unpaid as at 31 st March	-	-
3	Interest paid to the supplier	-	-
4	Payments made to the supplier beyond the appointed day during the year	-	-
5	Interest due and payable for the period of delay	-	-
6	Interest accrued and remaining unpaid as at 31 st March	-	-
7	Amount of further interest remaining due and payable in succeeding year	-	-

ix. a) Employee Benefits:

The Club has recognized the following amounts in the Income and Expenditure Account under the head "Company's Contribution to Provident Fund & other Funds":-

(₹ in Lakhs)

Particulars	Current Year	Previous Year
Provident Fund	16.87	15.30
Pension Fund	16.50	16.24
Total	33.37	31.54

- b) Gratuity (Non-Funded):** The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The following tables summarize the components of net benefit expenses recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet.

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2024	2023
Current service cost	5.88	5.73
Interest cost on benefit obligation	7.99	7.74
Net actuarial (gain) / loss recognized in the year	2.63	6.39
Defined benefit obligation	(120.51)	(117.83)
Plan asset/ (liability)	(120.51)	(117.83)

Changes in the present value of the defined benefit obligation are as follows:

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2024	2023
Opening defined benefit obligation	117.83	108.54
Interest cost on benefit obligation	7.99	7.74
Current service cost	5.88	5.73
Benefits paid	(13.82)	(10.57)
Actuarial (gain) / loss on obligation	2.63	6.39
Closing defined benefit obligation	120.51	117.83

The principal assumptions used in determining gratuity for the Company's plan are shown below:

Particulars	Year Ended March 31,				
	2024	2023	2022	2021	2020
Discount Rate	6.97	7.20	7.28	6.55	6.81
Retirement Age	60 Years	60 Years	60 Years	60 Years	60 Years
Attrition Rate	20%	20%	20%	20%	20%
Salary Escalation Rate	0.5	0.5	0.5	0.5	0.5
Mortality	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.

The estimates of future salary increases, considered in actuarial valuation, taken of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. The above information is certified by the actuary and relied upon by the Auditor's.

- c) **Leave Encashment (Non-Funded):** The Company has a defined benefit plan. The provision for the ₹ 21.27 Lakhs (P.Y ₹ 20.66 Lakhs) is done on the basis of actuarial valuation determined as at the year end.

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2024	2023
Current service cost	4.95	9.62
Interest cost on benefit obligation	0.48	0.44
Net actuarial (gain) / loss recognized in the year	2.63	(9.28)
Defined benefit obligation	(21.27)	(20.66)
Plan asset/ (liability)	(21.27)	(20.66)

Changes in the present value of the defined benefit obligation are as follows:

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2024	2023
Opening defined benefit obligation	20.66	18.99
Interest cost on benefit obligation	0.48	1.33
Current service cost	4.95	9.62
Benefits paid	(7.45)	-
Actuarial (gain) / loss on obligation	2.63	(9.28)
Closing defined benefit obligation	21.27	20.66

The principal assumptions used in determining Leave Encashment for the Company's plan are shown below:

Particulars	Year Ended March 31,				
	2024	2023	2022	2021	2020
Discount Rate	6.97	7.20	7.28	6.55	6.81
Retirement Age	60 Years	60 Years	60 Years	60 Years	60 Years
Attrition Rate	20%	20%	20%	20%	20%

Salary Escalation Rate	0.5	0.5	0.5	0.5	0.5
Mortality	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.	IALM (2012-14) Ult.

The estimates of future salary increase, considered in actuarial valuation, taken of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. The above information is certified by the actuary and relied upon by the Auditor's.

- d) Sick Leave:** The provision for the ₹ 6.46 lakhs (P.Y - ₹6.99 lakhs) is done on the basis of actuarial valuation determined as at the year end.

x. Related Party Disclosures, as required by Accounting Standard (AS) -18

a) List of Related Parties :

- i) Key Managerial Persons
- Harish Kumar Garg - President
- Minoo Ardeshir Pardiwalla - Vice President
- Prakash Chetan Mirchandani - Joint Hon. Secretary
- Shailesh Lachhmandas Sukhija - Joint Hon. Secretary
- Manoj Mohan Mirchandani - Joint Hon. Treasurer
- Shoeb Hashim Contractor - Joint Hon. Treasurer

b) Related Party Transactions:

(₹ in Lakhs)

Nature of transactions	Current Year	Previous Year
	Nil	

c) Closing balances of related parties:

(₹ in Lakhs)

Nature of transactions	Current Year	Previous Year
	Nil	

- xi. During the current year Club has received amount of ₹ 0.02 lakhs [P.Y- ₹ 8.38 lakhs] from members towards voluntary contribution. Amount of ₹ 0.02 lakhs [P.Y- ₹ 8.38 lakhs] has been off setted against repairs and maintenance.
- xii. W.e.f 01st January 2022, those Members' Children applying in the category of 'LIFE MEMBERSHIP', will have an option of paying the applicable entrance fee in installments and

this installment facility will be applicable only to those Members Children who are above 10 years of age.

xiii. Profit/(Loss) on sales of Fixed Assets are Net of Gain/Loss on Sale of Fixed Assets amounting to (₹ 2.98 Lakhs) [P.Y. (₹ 0.21 Lakhs)]

xiv. Remuneration to the auditors:

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory audit fees	2.50	2.50
Interim Audit fees – F.Y. 2023-24	-	-
Interim Audit fees – F.Y. 2022-23	-	1.75
Out of pocket expenses	0.20	0.20
Total	2.70	4.45

xv. The Company has been maintaining its books of accounts in the CLUBMS software which has feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled, throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021. The CLUBMS software is using Microsoft SQL SERVER 2014 for the database maintenance, however, there is no provision of auto audit trail provided by Microsoft SQL SERVER 2014 to capture the changes done directly into the database.

xvi. In the Opinion of the Management, the current assets, loans and advances (including capital advances) have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

xvii. The Club does not have any benami property, where any proceeding has been initiated or pending against the Club for holding any benami property.

xviii. The Club has not traded or invested in Crypto currency or Virtual Currency during the financial year.

xix. The Club does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

xx The Club does not have any transactions with companies struck- off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

xxi Previous year's figures have been regrouped / reclassified wherever necessary, to conform to current period's classification.

xxii Additional information pursuant to Schedule III is either Nil or Not Applicable.

FOR AND ON BEHALF OF THE MANAGING COMMITTEE (BOARD OF DIRECTORS)

Sd/-
HARISH KUMAR GARG
(DIN: 05120532)
PRESIDENT

Sd/-
SHAILESH LACHHMANDAS SUKHIJA
(DIN:05119907)

Sd/-
MANOJ MOHAN MIRCHANDANI
(DIN: 01859969)

Sd/-
PRAKASH CHETAN MIRCHANDANI
(DIN:01932838)
JT.HON.SECRETARIES

Sd/-
SHOEB HASHIM CONTRACTOR
(DIN: 08591658)
JT.HON.TREASURERS

PLACE: MUMBAI

DATED: June 28, 2024



REPUBLIC DAY CELEBRATIONS



MEMBERS' GET TOGETHER NITE



The Bombay Presidency Radio Club Limited

157, Arthur Bunder Road, Colaba, Mumbai – 400 005.

CIN NO:-U99999MH1928GAP001372

Club GST Reg. No: 27AAACT4948F1Z8

Tel No: - 2284 51 23/ 2284 50 25/ +91 9167863022/ +91 9167863004

Email: admin@radioclub.co.in

Website:-www.radioclub.in