

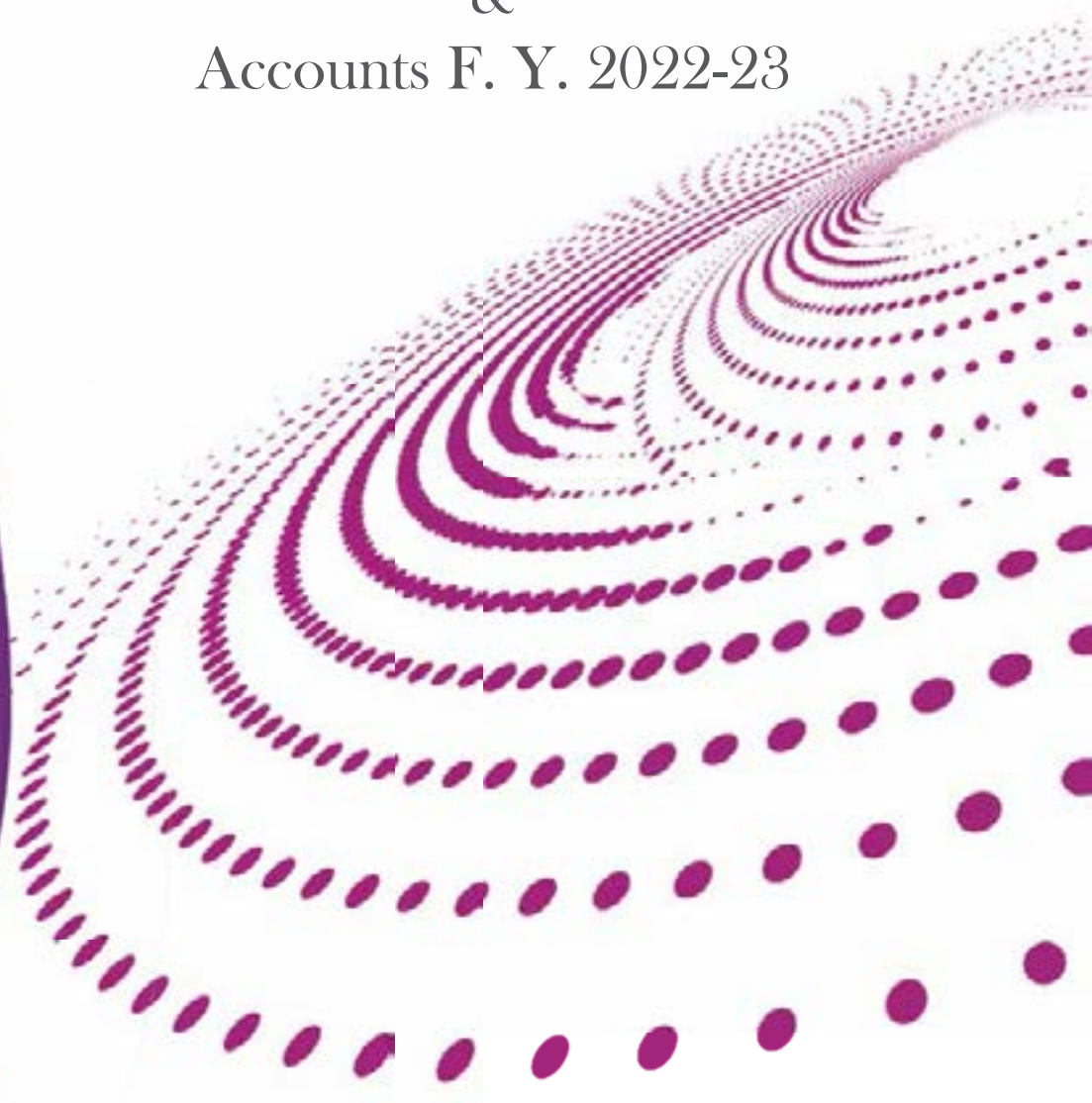


**The Bombay Presidency
Radio Club Ltd.**

99th ANNUAL REPORT

&

Accounts F. Y. 2022-23





The Bombay Presidency Radio Club Limited

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

CIN NO:-U99999MH1928GAP001372

Tel No: - 2284 5123/ 2284 50 25/ 75/+91 9167863022/ +91 9167863004

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

MANAGING COMMITTEE (BOARD OF DIRECTORS) 2022-2023

PRESIDENT

MR. RAJESH MEHROTRA (DIN: 01887344) (Resigned w.e.f. 12/12/2022)

MR. HARISH KUMAR GARG (DIN: 05120532) (Appointed as President w.e.f. 16/12/2022)

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. ATUL NARSIDAS TANNA (DIN: 01860089) (Resigned w.e.f. 13/02/2023)

MR. SHOEB HASHIM CONTRACTOR (DIN: 08591658) (Appointed w.e.f. 28/02/2023)

MEMBERS

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. OMPRAKASH RAMASHANKAR MISHRA (DIN: 07852650) (Appointed w.e.f. 16/12/2022)

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

Tel No: - 2284 5123/ 2284 50 25/ 75/+91 9167863022/ +91 9167863004

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

NOTICE

Notice is hereby given that the 99th Annual General Meeting of the Members of The Bombay Presidency Radio Club Limited will be held on Monday 25th September 2023 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, 2023 and the Board's Report and the Auditors' Report thereon.
2. To appoint not more than 15 Members of the Managing Committee (Board of Directors) to hold office up to the next Annual General Meeting.

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 27, 2023

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 Items i.e. Item No. 1. To receive, consider and adopt the Audited Financial Statements of the Company (Club) for the year ended **31st March, 2023** and the Board's Report and the Auditors' Report thereon and Item No. 2. To appoint not more than 15 Members of the Managing Committee (Board of Directors) to hold office up to the next Annual General Meeting shall be conducted on **Monday 25th September 2023** from the start of Annual General Meeting and remain open for four (4) hours. The Electronic voting system for both the Items i.e. Item No. 1 and Item No. 2 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 prospective 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 **Wednesday 6th September 2023** 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 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 **Wednesday 6th September 2023**. 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 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 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 a 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 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 **Friday 8th September 2023** 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). No request for withdrawal shall be accepted after 1.00 P.M. (IST) on **Friday 8th September 2023**.
9. The Members of the Company (Club) are further requested to pay their dues, in arrears, if any for the period ending **31st May 2023** in full latest by the cut off date **Wednesday 6th September 2023**, 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 entitled 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 2023** have been paid by the member by **Wednesday 6th September 2023**, 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 13th January, 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 has been further extended upto 30.09.2023 vide MCA circular No. 10/2022 dated December 28, 2022. 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 31.03.2023 also. Therefore, the forthcoming 99th 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 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 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 5.15 P.M. (IST) on **Thursday 14th September 2023** 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 **Wednesday 6th September 2023** 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. **Monday 25th September 2023**.
- (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 2022-23 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 2022-2023 will also be available on the website of the Company (Club) 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 13th January, 2021, MCA Circular No. 02/2022 dated May 05, 2022 and MCA Circular No. 10/2022 dated December 28, 2022.
- (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 **Wednesday 20th September 2023** from 9.00 A.M. (IST) and ends on **Sunday 24th September 2023** 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. **Wednesday 6th September 2023** only shall be entitled to cast their vote electronically.
- (iii) Cut-off date is **Wednesday 6th September 2023** (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 5.15 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Thursday 14th September 2023** 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 Saturday 9th September 2023 and ensure that the same is received by the Company (Club) latest by Saturday 9th September 2023 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 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 **Thursday 14th September 2023** 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 **Wednesday 6th September 2023** 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. Monday 25th September 2023.
- (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 Items i.e. Item No. 1. To receive, consider and adopt the Audited Financial Statements of the Company (Club) for the year ended 31st March, 2023 and the Board's Report and the Auditors' Report thereon and Item No. 2. To appoint not more than 15 Members of the Managing Committee (Board of Directors) to hold office up to the next Annual General Meeting shall be conducted on **Monday 25th September 2023** from the start of Annual General Meeting and remain open for four (4) hours. The Electronic voting system for both the Items i.e. Item No. 1 and Item No. 2 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 5.15 P.M. (IST) i.e. closure of business hours of the Company (Club) on **Thursday 14th September 2023** 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 Saturday 9th September 2023 and ensure that the same is received by the Company (Club) latest by Saturday 9th September 2023 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 Items i.e. Item No. 1. To receive, consider and adopt the Audited Financial Statements of the Company (Club) for the year ended 31st March, 2023 and the Board’s Report and the Auditors’ Report thereon and Item No. 2. To appoint not more than 15 Members of the Managing Committee (Board of Directors) to hold office up to the next Annual General Meeting shall be conducted on **Monday 25th September 2023** from the start of Annual General Meeting and remain open for four (4) hours. The

Electronic voting system for both the Items i.e. Item No. 1 and Item No. 2 will start together.

- (iv) Cut-off date is **Wednesday 6th September 2023** (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 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) www.radioclub.in and on the website of the Central Depository Services (India) Limited (CDSL) 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. **Monday 25th September 2023.**
17. Full annual report along with the accounts for F.Y. 2022-23 will be available on the website of the Company (Club) www.radioclub.in and Central Depository Services (India) Limited CDSL's website 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 27, 2023

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 5123/ 2284 50 25/75/+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 on the functioning & activities of the Company (Club) along with Audited Financial Statements of Accounts for the year 2022-2023.

At the outset, we are very thankful to all of you for giving us as 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 & competence. We began the year with a renewed passion, strengthened by your resounding vote of confidence reposed in our entire team during the last elections held in September 2022. With a single minded purpose to bring the Company back to profit, and to give our fellow members the best experience, service and facilities provided by any Club in Mumbai.

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

i. CLUB'S FINANCE

After two years of losses due to Covid-19 Pandemic the Company (Club) has made a Profit of around Rupees One Crore Twenty Lakhs.

This has been possible only because of the tremendous support that we have received from our fellow members.

The Club has shown during the year under report a profit of around Rupees Two Crores Seventeen Lakhs before Tax. However, after making provision for Income Tax of around Rupees Ninety-Seven Lakhs there is a net profit of around Rupees One Crore Twenty Lakhs. The footfalls once again reduced in March due to Covid resurfacing, thus resulting in drop in revenues compared to the previous months. In Several Departments the revenues have not returned back to the pre Covid-19 Pandemic levels. The Labour cost has increased by around Rupees Seventy-Six Lakhs. Another important information which we want to share with you is that we have succeeded in raising the members' funds substantially by around Rupees Eleven Crores i.e. from about Rupees Sixty-Eight Crores to about Rupees Seventy- Nine Crores as on 31st March 2023.

The COVID-19 pandemic had led to a significant impact in the economic activities all across the world. This pandemic has also had an impact on the financial status of the Club. The Club has continued with its Appeal to all the Members of the Club requesting them for Voluntarily Contributing an amount of ₹. 1000/- (Rupees One Thousand) or more for Repairs & Maintenance of various Departments in order to help the Club tide over the current financial difficulties.

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 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.

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. 16,084/- (Rupees Sixteen Thousand Eighty Four) has been received & balance of Rs. 1,57,43,080/- (Rupees One Crore Fifty Seven Lakhs Forty Three Thousand Eighty) is still to be received from MCGM.

iv. **LABOUR**

Even though there has been a lot of Labour & Union 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 Residency Club in Kolhapur.
2. The SSK World Club in Nashik.

vi. **ENTERTAINMENT PROGRAMMES**

Various Food Festivals, Buffet Lunches, Housie Entertainment Programmes, Musical Evenings, Children Workshops & Entertainment Events were organized. Silver Linings Group (Senior Citizens) Events were organized each month. At the Independence Day Celebrations the Member's children who passed SSC/HSC/ICSE & CBSE exams were felicitated & at the Republic day Celebrations the best Employees of the year were felicitated.

vii. **SPORTS**

1. Congratulations to our Members Mr. Rayaan Razmi & Mr. Shahyan Razmi for their achievements in the Billiards & Snooker Tournaments at the National & International Level.
2. Congratulations to our Members Children who have regularly been winning Medals at several Swim Meets across Mumbai.

The Management wishes them All The Very Best.

3. **BSAM BILLIARDS LEAGUE 2022**

Team “RADIO ROCKETS” represented Radio Club in the BSAM BILLIARDS LEAGUE 2022 and qualified till the quarter finals. The team comprised of Captain Anuj Mahajan, Merzi Screwvala, Neville Razmi, Rayaan Razmi & Shahyan Razmi. The Management congratulates the team “RADIO ROCKETS” on this stupendous achievement in Mumbai’s most prestigious Annual Inter Club Billiards Tournament with participation of 30 Plus Clubs throughout the city.

4. The Members Annual Rummy Tournament, Annual Billiards, Snooker, Pool and Skittles Tournament, Members Handicap Billiards Tournament and Open Pool Tournament and Table Tennis Tournament were held during the year.

5. 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, 2022 to 31st March, 2023. 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 2023, 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 2023, 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) (i) Regarding non renewal of lease by Mumbai Port Trust (MbPT) and demand of ₹.11,96,10,602/- (Rupees Eleven Crores Ninety Six Lakhs Ten Thousand Six Hundred and Two) 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 ₹. 27.65 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 ₹. 117.83 Lakhs (Ref: Note 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:** The Club continues to change the lights to the new power saving LED lights and also installing new electric panels as steps towards utilising alternate sources of energy. Also 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. Up to 31/3/23 Total Green Power Generated is in excess of 3,00,000 KWH. This has resulted in reduction of Carbon Dioxide emissions by about 3,00,000 KGs. Correspondingly at least 16,500 trees have been Saved and savings in coal is about 1,20,000 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.

(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 (Eighteen) 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:

Eighteen 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.	25/04/2022	15	12
2.	26/05/2022	15	13
3.	09/06/2022	15	14
4.	24/06/2022	15	12
5.	08/07/2022	15	13
6.	08/08/2022	15	14
7.	07/09/2022	15	15
8.	30/09/2022	15	15
9.	30/09/2022	15	15
10.	27/10/2022	15	10
11.	10/11/2022	15	12
12.	24/11/2022	15	13
13.	08/12/2022	15	11
14.	16/12/2022	14	14
15.	30/12/2022	15	09
16.	23/01/2023	15	14
17.	28/02/2023	14	10
18.	27/03/2023	14	13

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' 2022-2023 ₹. In Lakhs
Revenue from Operation & Other Income	2,126.94
Profit before Tax	217.13
Provision for Taxation	96.70
Profit after Tax	120.43
Add: Balance brought forward	(249.35)
Total Loss accumulated in Income & Expenditure Account	(128.92)

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) **Mr. Rajesh Mehrotra resigned as a Member of Managing Committee (Board of Directors) with effect from 12/12/2022. The Managing Committee (Board of Directors) places on record its appreciation for the services rendered by Mr. Rajesh Mehrotra during his tenure with the Club.**
- b) **Mr. Omprakash Ramashankar Mishra was appointed as a Member of the Managing Committee (Board of Directors) to fill up the casual vacancy caused due to resignation of Mr. Rajesh Mehrotra with effect from 16/12/2022 pursuant to Article 67 of Articles of Association read with Section 161(4) of Companies Act, 2013. He shall hold office upto the date of next Annual General Meeting and shall be eligible for re-election.**
- c) **Mr. Atul Narsidas Tanna resigned as a Member of Managing Committee (Board of Directors) with effect from 13/02/2023. The Managing Committee (Board of Directors) places on record its appreciation for the services rendered by Mr. Atul Narsidas Tanna during his tenure with the Club.**

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. Miscellaneous activities relating to the Company occurred after 31st March 2023 have been given in enclosed Appendix –IV.

x. 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.

xi. 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. 31/03/2023.

xii. 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 (Accounts) Rules, 2014.

It is not applicable to the Company.

xiii. 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:

Inspite of the losses incurred in the previous two years due to the Covid-19 Pandemic & Government Restrictions in the city the Managing Committee (Board of Directors) have put in their best efforts to bring the Company back to 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 27, 2023

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 5123/ 2284 50 25/ 75/+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 18 Meetings held from 01/04/2022 to 31/03/2023.

NAME OF THE MEMBER	NUMBER OF MEETINGS ATTENDED
MR. ATUL NARSIDAS TANNA (Resigned w.e.f. 13/02/2023)	12
MR. BHARAT MIRCHANDANI	16
MR. CHANDRU KISHINCHAND SHIVDASANI	17
MR. GULU CHANDIRAM HARJANI	14
MR. HARISH KUMAR GARG	16
MR. JAY KISHIN MAKHIJANI	10
MR. MAHESH RAMKISHEN VANVARI	16
MR. MANOHAR VISHNU BHAVNANI	17
MR. MANOJ MOHAN MIRCHANDANI	16
MR. MINOO ARDESHIR PARDIWALLA	18
MR. MONESH KISHEN MIRCHANDANI	11
MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022)	04
MR. PRAKASH CHETAN MIRCHANDANI	18
MR. RAJESH MEHROTRA (Resigned w.e.f. 12/12/2022)	13
MR. SHAILESH LACHHMANDAS SUKHIJA	17
MR. SHOEB HASHIM CONTRACTOR	14

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 5123/ 2284 50 25/ 75/+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 2022 to 31st March 2023.

D1009	SABITA RAJ DASWANI	O4655	KANYALAL M. AGARWAL
D1723	MUNIRA MOHAMED PATEL	O3231	IBRAHIM KADER
O4071	DEEPAK BHARAT AURORA	D1545	RABAB H. TAMBAWALA
D1401	KAUSHALIA KHURANA	D1151	ASHA V. KETKAR
A0779	KUNAL SURENDRA PANDIT	O3167	CHOITRAM JETHWANI
D1814	GULU R. MALHOTRA	O3379	PRAMOD PUNJANI
O4829	MOHAN DARYANANI	O2929	ANANT SANGHVI
D1672	SAROJ PAREKH	O3833	MANGHAN .T. SADHWANI
A0570	ARUN SHAH	O4246	DEEPAK H. COMMAR
O3532	DHRUPAD MARFATIA	D1052	USHA D. MEHTA
O4064	JAYMALA GODBOLE	SPL0131	DHANSUKH J. SHAH
D0774	RANI LALWANI	S0335	ROY DESOUZA
O3347	JAGDISH LAMBA	A1074	VISHAL VASUDEVA
A0158	PRASHANT CHOVIATIA	O1550	ABBAS H. ANIK
O3845	GOBIND VASWANI	D1619	GANGA BHARVANI
S0456	KISHOR SHAH	S0602	BHUPENDRA GORADIA
D1520	JYOTI MASSAND	D1817	MONICA GIDWANI
O5048	MUNAF LAKHANI	SPL0499	MOIZ HALELA
S0140	SHERY WADIA	O3444	NITIN KHAMBHATI
S0818	INDRU JHANGIANI	O2365	JAGDISH MUKHI
O3757	PARESH KOTHARI	D1801	LILA K. BHATIA
O3534	SHAKUNTALA RAHEJA	S0206	ASHOK RAMSINGHANI
O3784	SHYAM AJWANI	O4362	CHANDRU SHAHANI
O2593	ARUN MEHTA	O1864	AHMEDALLY G. KATHAWALA
O5019	VIJAY BHALLA	O3147	VINODRAY V. MEHTA
O3860	RAMESH MULLICK	D1321	HIRA A. BHESANIA
S0358	ABDUL UNDRE	D1362	SHUBHA CHITNIS
D1350	KHURSHID NATHANI	O2338	BHAJANDAS MAKHIJA
D1028	MEENA MAJITHIA	D1600	CHANDUBEN MERCHANT
D0999	SARLA .N. PAREKH	O2961	ABDUL A. MAKANI
D1312	CHANDRAKALA JHUNJUNWALA	A0358	SATISH ENGINEER
D1476	QAMARJAHAN .A. SAMAR	O2483	PALU T. RAHEJA
O2832	ARJANDAS E. DASWANI	O4585	BALGOVIND CHOKHANI
D1611	PUSHPA F. ADVANI	O4756	YUSUF MERCHANT
O2116	HARISINH D.MERCHANT	O3479	RATI SHROFF
O3124	RAMESH C. SHAH	O2868	ZAIN ZOEB KARACHIWALA

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APPENDIX II

The Managing Committee regrets to put on record the sad demise of the following Members during the period from 1st April 2022 to 31st March 2023.

D0814	HAMIDA .G.NATHANI	D1446	RENUKA J. MEHTA
D1462	SHALINI R. PARSRAM		
O3729	RAM B. SHAHANI		
O3232	PRATAP K. KOTHARI		
O3428	SUNIL V. GUPTA		
SPL316	RAGHU P. RAO		
D1420	SALMA SARDA		
D1273	DIAMOND HOLMES		
D1416	VINITA . S. JAISINGHANI		
O2375	RASHMIKANT PARIKH		
O4589	BAKUL . K . BAXI		
O3002	HATIM . A. JALIWALLA		
D0342	DURU . S. BHOJWANI		
D0874	TAJ MAWLA		
O4967	SUNIL HASSARAM		
D1820	VIMLA JHOTA		
O3962	DAYARAM KOTWANI		
D1782	SHANTI MERCHANT		
O2923	SOHAN SHAH		
O4320	PREM BHAGAT		
O3749	LALITA GIRI		
O4657	SAVITRI MIRCHANDANI		
D1623	TARABAN JADEJA		
A0489	SHARADCHANDRA BHANSALI		
O4044	SHABBIR LOKHANDWALA		
S0019	SUSHILKUMAR PAREKH		
S0624	ARIF ALLY		

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APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2022-2023

BALLOTING COMMITTEE

<u>CHAIRMAN</u>	MR. MONESH KISHEN MIRCHANDANI
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA (Resigned w.e.f. 13/02/2023) 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. PRAKASH CHETAN MIRCHANDANI MR. RAJESH MEHROTRA (Resigned w.e.f. 12/12/2022) MR. SHAILESH LACHHMANDAS SUKHIJA MR. SHOEB HASHIM CONTRACTOR MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022)

ENTERTAINMENT DIV: SENIOR MEMBERS' GROUP SUBCOMMITTEE

<u>CHAIRMAN</u>	MR. MAHESH RAMKISHEN VANVARI
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA (Resigned w.e.f. 13/02/2023) MR. CHANDRU KISHINCHAND SHIVDASANI MR. GULU CHANDIRAM HARJANI MR. PRAKASH CHETAN MIRCHANDANI MR. SHOEB HASHIM CONTRACTOR

ENTERTAINMENT SUB COMMITTEE

<u>CHAIRMAN</u>	MR. ATUL NARSIDAS TANNA (Resigned w.e.f. 13/02/2023)
<u>MEMBERS</u>	MR. CHANDRU KISHINCHAND SHIVDASANI (Appointed w.e.f. 28/02/2023) MR. GULU CHANDIRAM HARJANI MR. JAY KISHIN MAKHIJANI MR. MONESH KISHEN MIRCHANDANI MR. PRAKASH CHETAN MIRCHANDANI MR. MAHESH RAMKISHEN VANVARI MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022) MR. SHAILESH LACHHMANDAS SUKHIJA

SPORTS & GAMES DIV: CARDS SUB COMMITTEE

<u>CHAIRMAN</u>	MR. SHOEB HASHIM CONTRACTOR
<u>MEMBERS</u>	MR. CHANDRU KISHINCHAND SHIVDASANI MR. MAHESH RAMKISHEN VANVARI MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022)

STANDING COMMITTEE

<u>CHAIRMAN</u>	MR. MINOO ARDESHIR PARDIWALLA
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA (Resigned w.e.f. 13/02/2023) MR. MAHESH RAMKISHEN VANVARI MR. GULU CHANDIRAM HARJANI MR. MONESH KISHEN MIRCHANDANI MR. PRAKASH CHETAN MIRCHANDANI MR. SHOEB HASHIM CONTRACTOR (Appointed w.e.f. 28/02/2023)

ENTERTAINMENT DIV: HOUSIE SUB COMMITTEE

<u>CHAIRMAN</u>	MR. ATUL NARSIDAS TANNA (Resigned w.e.f. 13/02/2023)
<u>MEMBERS</u>	MR. PRAKASH CHETAN MIRCHANDANI (Appointed w.e.f. 28/02/2023) MR. MAHESH RAMKISHEN VANVARI

RECEPTION / READING ROOM SUB COMMITTEE

<u>CHAIRMAN</u>	MR. GULU CHANDIRAM HARJANI
<u>MEMBERS</u>	MR. CHANDRU KISHINCHAND SHIVDASANI MR. MAHESH RAMKISHEN VANVARI MR. SHAILESH LACHHMANDAS SUKHIJA MR. BHARAT MIRCHANDANI MR. SHOEB HASHIM CONTRACTOR

BAR & CATERING SUB COMMITTEE

<u>CHAIRMAN</u>	MR. PRAKASH CHETAN MIRCHANDANI
<u>MEMBERS</u>	MR. SHAILESH LACHHMANDAS SUKHIJA MR. BHARAT MIRCHANDANI MR. CHANDRU KISHINCHAND SHIVDASANI MR. GULU CHANDIRAM HARJANI MR. JAY KISHIN MAKHIJANI MR. MONESH KISHEN MIRCHANDANI MR. MAHESH RAMKISHEN VANVARI MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022) MR. SHOEB HASHIM CONTRACTOR

SPORTS & GAMES DIV: BILLIARDS SUB COMMITTEE

<u>CHAIRMAN</u>	MR. JAY KISHIN MAKHIJANI
<u>MEMBERS</u>	MR. BHARAT MIRCHANDANI MR. SHAILESH LACHHMANDAS SUKHIJA

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APPENDIX III

COMMITTEE & SUB COMMITTEE LIST FOR THE YEAR 2022-2023

SPORTS SUB COMMITTEE

<u>CHAIRMAN</u>	MR. JAY KISHIN MAKHIJANI
<u>MEMBERS</u>	MR. BHARAT MIRCHANDANI MR. CHANDRU KISHINCHAND SHIVDASANI MR. MONESH KISHEN MIRCHANDANI MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022) MR. SHAILESH LACHHMANDAS SUKHIJA

SWIMMING POOL SUB COMMITTEE

<u>CHAIRMAN</u>	MR. GULU CHANDIRAM HARJANI
<u>MEMBERS</u>	MR. BHARAT MIRCHANDANI MR. MONESH KISHEN MIRCHANDANI MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022)

LABOUR & MBPT SUB COMMITTEE

<u>CHAIRMAN</u>	MR. HARISH KUMAR GARG
<u>MEMBERS</u>	MR. ATUL NARSIDAS TANNA (Resigned w.e.f. 13/02/2023) MR. JAY KISHIN MAKHIJANI MR. GULU CHANDIRAM HARJANI MR. PRAKASH CHETAN MIRCHANDANI MR. SHAILESH LACHHMANDAS SUKHIJA MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022) MR. SHOEB HASHIM CONTRACTOR

HEALTH CLUB SUB COMMITTEE

<u>CHAIRMAN</u>	MR. MONESH KISHEN MIRCHANDANI
<u>MEMBERS</u>	MR. BHARAT MIRCHANDANI MR. GULU CHANDIRAM HARJANI MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022)

HOUSEKEEPING SUB COMMITTEE

<u>CHAIRMAN</u>	MR. OMPRAKASH RAMASHANKAR MISHRA
<u>MEMBERS</u>	MR. CHANDRU KISHINCHAND SHIVDASANI MR. SHOEB HASHIM CONTRACTOR

AUDIT & FINANCE SUB COMMITTEE

<u>CHAIRMAN</u>	MR. ATUL NARSIDAS TANNA (Resigned w.e.f. 13/02/2023)
<u>MEMBERS</u>	MR. SHOEB HASHIM CONTRACTOR (Appointed w.e.f. 28/02/2023) MR. PRAKASH CHETAN MIRCHANDANI MR. SHAILESH LACHHMANDAS SUKHIJA MR. OMPRAKASH RAMASHANKAR MISHRA (Appointed w.e.f. 16/12/2022)

APPENDIX IV

Miscellaneous activities relating to the Company (Club) occurred after 31st March 2023.

PROPERTY TAX:

An amount of Rs. 60,172/- (Rupees Sixty Thousand One Hundred and Seventy Two) has been received & balance of Rs. 1,56,82,908/- (Rupees One Crore Fifty Six Lakhs Eighty Two Thousand Nine Hundred and Eight) is still to be received from MCGM.

NEW AFFILIATION WITH RECIPROCAL CLUB:

Our Club has arranged New Affiliation with The Mombasa Club Limited in Kenya.

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, 2023, 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, 2023, its surplus and its cash flows for the year ended on that date.

Basis of 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 Trust (MbPT) and demand of Rs.1196.11 lakhs towards revised lease rent against which the club has paid Rs. 89.53 lakhs. 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 and Board of directors 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. 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 is 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 Club so far as it appears from our examination of those books.
 - 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, 2023 taken on record by the Management Committee, none of the members is disqualified as on March 31, 2023 from being appointed as a member in terms of sub-section (2) of Section 164 of the Act.
 - f. 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.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Club and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - h. 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.
 - 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. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Club w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

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

Sd/-
Parth P. Patel
Partner
M.No. 172670
UDIN: 23172670BGXTNX5754

Place: Mumbai
Date: June 27, 2023

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)

- (i) (a) (A) The Club has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (B) According to the information and explanations given to us and the records of the Club examined by us, in our opinion, the Club has maintained proper records showing full particulars of Intangible assets.
- (b) As explained to us, the Property, plant and equipment's were physically verified by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment's at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and the records examined by us and 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 in the name of the Club. 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 Trust (MbPT) 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) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3 (ii) (b) of the Order is not applicable to the Club.
- (iii) According to the information and explanations given to us, 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), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Club.
- (iv) In our opinion and according to the information and explanations given to us, 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) According to the information and explanations given to us, the Club has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to Section 76 of the Act and the Rules framed there under to the extent notified.

- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act, for the products / services of the Club. Accordingly, reporting under clause 3 (vi) of the Order is not applicable to the Club.
- (vii) (a) According to the information and explanations given to us, and the records of the Club examined by us, the Club is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, goods and service tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, service tax, goods and service tax, cess and other material statutory dues which were outstanding, at the year end, for a year of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, 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) According to the information and explanations given to us and the records of the Club examined by us, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) (a) According to the information and explanations given to us, 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) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Club has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the Club examined by us and the information and explanations given to us, 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) According to the information and explanations given to us, and the procedures performed by us, and 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) 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 period 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.
- (b) According to the information and explanations given to us and based on our examination of the records of the Club, 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) During the course of our examination of the books and records of the Club, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Club or on the Club, noticed or reported during the year, nor have we been informed of any such case by the Management.

- (b) During the course of our examination of the books and records of the Club, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under sub-clause (12) of Section 143 of the Act, in Form ADT-4, was not required to be filed. Accordingly, reporting under clause 3 (xi) (b) of the Order is not applicable to the Club.
- (c) During the course of our examination of the books and records of the Club carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Club. Accordingly, reporting under clause 3 (xi) (c) of the Order is not applicable to the Club.
- (xii) As the Club is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3 (xii) of the Order is not applicable to the Club.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, 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) In our opinion, and according to the information and explanations given to us, the Club has an internal audit system commensurate with the size and nature of its business.
(b) The reports of the Internal Auditor for the year under audit have been considered by us.
- (xv) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements, in our opinion and according to the information and explanations given to us, the Club has not entered into any non-cash transactions with the members of the Managing Committee or persons connected with him. Accordingly, reporting under the clause 3 (xv) of the Order is not applicable to the Club.
- (xvi) (a) The Club is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3 (xvi) (a) of the Order is not applicable to the Club.
(b) The Club has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3 (xvi) (b) of the Order is not applicable to the Club.
(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.
(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3 (xvi) (d) of the Order is not applicable.
- (xvii) The Club has not incurred cash losses in the current financial year; however, it has incurred cash loss of (Rs. 37.45 lakhs) in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, reporting under clause (xviii) is not applicable to the Club.
- (xix) According to the information and explanations given to us, 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) According to the information and explanations given to us and on the basis of our audit procedures, The Corporate Social Responsibility (CSR) contribution under section 135 of the Act is not applicable to the Club. Therefore, the provisions of clause (xx) (a) & (b) of clause 3 of the Order are 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: 23172670BGXTNX5754
Place: Mumbai
Date: June 27, 2023

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** (hereinafter referred to as the 'Club') as of March 31, 2023, 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, 2023, 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: 23172670BGXTNX5754
Place: Mumbai
Date: June 27, 2023

The Bombay Presidency Radio Club Limited

BALANCE SHEET AS AT 31st MARCH 2023

Particulars	Note No.	₹ in lakhs	
		As At March 31, 2023	As At March 31, 2022
EQUITY AND LIABILITIES			
Members' Funds			
Members' Funds	2	8,029.72	7,067.37
Income & Expenditure Account	3	(128.92)	(249.35)
		7,900.80	6,818.02
Non Current Liabilities			
Other long term liabilities	4	36.00	32.50
Long-term provisions	5	117.28	115.78
		153.28	148.28
Current Liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	6	48.40	34.85
Total outstanding dues of creditors other than micro enterprises and small enterprises	6	39.47	27.02
Other current liabilities	7	259.79	194.97
Short term provisions	8	49.27	34.61
		396.93	291.45
Total		8,451.01	7,257.75
ASSETS			
Non Current Assets			
Property, plant and equipment and Intangible Asset			
Property, plant and equipment	9	1,122.91	1,101.13
Intangible assets	9A	15.49	10.57
Non current investments	10	2,268.83	2,081.16
Long term loans and advances	11	22.61	16.17
Other non current assets	12	4,176.73	2,770.33
		7,606.57	5,979.36
Current Assets			
Inventories	13	72.11	64.28
Trade receivables	14	125.84	119.40
Cash and bank balances	15	200.85	695.02
Short-term loans and advances	16	76.88	69.36
Other current assets	17	368.76	330.33
		844.44	1,278.39
Total		8,451.01	7,257.75

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/-

PARTH P. PATEL

PARTNER

M No. 172670

UDIN: 23172670BGXTNX5754

Sd/-

HARISH KUMAR GARG

(DIN:05120532)

PRESIDENT

Sd/-

SHAILESH LACHHMANDAS SUKHIJA

(DIN:05119907)

Sd/-

MANOJ MOHAN MIRCHANDANI

(DIN:01859969)

PLACE : MUMBAI

DATED: June 27, 2023

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 2023

₹ in lakhs

Particulars	Note No.	Year ended March 31st 2023	Year ended March 31st 2022
Income:			
Revenue from operations	18	1,632.57	836.63
Other income	19	494.37	460.92
Total		<u>2,126.94</u>	<u>1,297.55</u>
Expenses:			
Purchases of stock in trade		205.60	91.11
Changes in stock in trade	20	(7.83)	8.02
Operating expenses	21	557.49	265.85
Employee benefits expense	22	618.16	542.12
Depreciation and amortization expense		119.25	163.64
Other expenses	23	417.14	425.10
Total		<u>1,909.81</u>	<u>1,495.84</u>
Excess/(Deficit) of Income Over Expenditure before tax		<u>217.13</u>	<u>(198.29)</u>
Current tax		(96.70)	(86.00)
Excess/(Deficit) of Income Over Expenditure after tax		<u>120.43</u>	<u>(284.29)</u>
Balance carried to Balance Sheet		<u>120.43</u>	<u>(284.29)</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/-
PARTH P. PATEL
PARTNER
M No. 172670
UDIN: 23172670BGXTNX5754

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

Sd/-
SHAILESH LACHHMANDAS SUKHIJA
(DIN:05119907)

Sd/-
MANOJ MOHAN MIRCHANDANI
(DIN:01859969)

PLACE : MUMBAI
DATED: June 27, 2023

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, 2023

₹ in lakhs

Particulars	March 31, 2023	March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Excess of Income Over Expenditure before Tax	217.13	(198.29)
Add / (Less) : Adjustment for		
Depreciation and Amortisation Expenses	119.25	163.64
Interest Income	(307.90)	(263.36)
Dividend Income	(73.08)	(86.95)
Loss / (Profit) on fixed assets sold / scrapped (net)	0.21	0.76
Loss/ (Profit) on sale of Investments	(35.96)	(44.60)
Prior Period Expenses	-	14.49
Sundry Balances Written Off/Back	(6.13)	(3.55)
	<u>(303.61)</u>	<u>(219.57)</u>
Operating Profit before Working Capital Changes	(86.48)	(417.86)
Adjustment for:		
Decrease / (Increase) in Trade receivables	(6.44)	(38.96)
Decrease / (Increase) in loans and advances	(4.79)	8.13
Decrease / (Increase) in Other assets	(1.36)	(25.51)
Decrease / (Increase) in Inventories	(7.82)	8.01
Increase / (Decrease) in Liabilities	68.32	7.29
Increase / (Decrease) in Provisions	16.16	(2.98)
Increase / (Decrease) in Trade payables	26.00	(5.12)
	<u>90.07</u>	<u>(49.13)</u>
Cash generated from Operations	3.59	(466.99)
Direct taxes Paid	(97.89)	(75.33)
Net Cash from operations	(94.30)	(542.31)
Membership Fees And Readmission fees	<u>962.36</u>	<u>409.67</u>
Net Cash used in operating activities (A)	868.06	(132.64)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of Investments (Net)	(151.72)	134.37
Purchase of Fixed Assets	(148.88)	(77.76)
Sale of Fixed Assets	0.53	0.45
Dividend Income from current and long term investment	73.39	89.80
(Purchase)/ Redemption of Fixed Deposit	(1,305.00)	(321.68)
Interest Received	169.43	323.58
Net Cash used in Investing Activities (B)	(1,362.25)	148.76
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Cash generated from Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	(494.19)	16.12
Cash and cash equivalents at the beginning of the year	695.02	678.90
Cash and cash equivalents at the end of the year	<u>200.85</u>	<u>695.02</u>
Net Increase in Cash and Cash Equivalents	(494.17)	16.12
Notes:		
1 Cash & Cash Equivalent include:		
Balance with banks	147.65	150.65
Cheques, drafts on hand	0.14	7.40
Fixed deposits with original maturity for less than 3 months	50.00	115.00
Fixed deposits with original maturity of more than 3 months but less than 12 months	-	420.00
Cash on hand	3.06	1.97
Total Cash & Cash Equivalent [Refer Note 15]	200.85	695.02
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: 23172670BGXTNX5754

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

Sd/-

HARISH KUMAR GARG
(DIN:05120532)
PRESIDENT

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(DIN:01932838)

Sd/-

SHOEB HASHIM CONTRACTOR
(DIN:08591658)

PLACE : MUMBAI
DATED: June 27, 2023

JT. HON. SECRETARIES

JT. HON. TREASURERS

The Bombay Presidency Radio Club Limited

NOTE 2

	₹ in lakhs	
MEMBERS FUND	As at March 31,2023	As at March 31,2022
Balance as at the beginning of the year	7,067.37	6,657.70
Add: Entrance fees received during the year-		
Re-admission fees	4.01	2.08
Membership fees	769.35	319.35
Members Child Entrance Fee [Refer Note 25(xiii)]	188.99	88.24
Balance at the end of the year	8,029.72	7,067.37
Total	8,029.72	7,067.37

NOTE 2.1

Member's Rights:

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

NOTE 3

	₹ in lakhs	
INCOME AND EXPENDITURE ACCOUNT	As at March 31,2023	As at March 31,2022
Balance as at the beginning of the year	(249.35)	34.94
Add: Excess / (Deficit) of Income over Expenditure	120.43	(284.29)
Balance as at the end of the year	(128.92)	(249.35)
Total	(128.92)	(249.35)

NOTE 4

	₹ in lakhs	
OTHER LONG TERM LIABILITIES	As at March 31,2023	As at March 31,2022
Others		
Deposits from Contractors	55.00	55.85
Less: Current maturities of deposits [Refer Note 7]	(19.00)	(23.35)
	36.00	32.50
Total	36.00	32.50

The Bombay Presidency Radio Club Limited

NOTE 5

	₹ in lakhs	
LONG TERM PROVISIONS	As at March 31,2023	As at March 31,2022
Provision for employee benefits	145.48	133.71
Less: Current maturities of employee benefits [Refer Note 7]	(28.20)	(17.93)
	117.28	115.78
Total	117.28	115.78

NOTE 6

	₹ in lakhs	
TRADE PAYABLES	As at March 31,2023	As at March 31,2022
Micro small and medium enterprises [Refer Note 25(viii)]	48.40	34.85
Others	39.47	27.02
Total	87.87	61.87

Note 6.1 - Ageing Schedule

Trade Payables Ageing Schedule - As at March 31, 2023

₹ 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	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

The Bombay Presidency Radio Club Limited

Trade Payables Ageing Schedule - As at March 31, 2022

₹ 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	34.85	-	-	-	34.85
ii. Others	18.95	0.42	0.16	-	19.54
iii. Disputed dues - MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-
	53.80	0.42	0.16	-	54.39
Add: Unbilled Dues					
i. MSME					-
ii. Others					7.48
Total Unbilled dues					7.48
Total Trade Payables					61.87

NOTE 7

₹ in lakhs

OTHER CURRENT LIABILITIES

	As at March 31, 2023	As at March 31, 2022
Current Maturities of long term liabilities [Refer Note 4]	19.00	23.35
Current Maturities of long term provisions [Refer Note 5]	28.20	17.93
Income received in advance	21.01	17.14
Other payables		
Deposits receipts from Members	103.87	80.45
Statutory dues payable	50.93	31.60
Property tax payable [Refer Note 25 (iv)]	12.32	-
Balance for re-disbursement towards Housie Event [Refer Note 25 (vi)]	4.18	2.73
Payables towards Capital expenditure		
- For MSME [Refer Note 25(viii)]	4.52	2.97
- For Others	0.23	-
Other liabilities	15.53	18.80
Total	259.79	194.97

NOTE 8

₹ in lakhs

SHORT TERM PROVISIONS

	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits	49.27	34.61
Total	49.27	34.61

The Bombay Presidency Radio Club Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

NOTE 9

Property, Plant & Equipment
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	378.56	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	141.82	62.93	1,188.98
Net block (I-II)								
Balance as at March 31, 2023	625.72	50.31	152.18	38.98	1.33	236.74	17.66	1,122.91

The changes in carrying value of Property, Plant & Equipment for the year ended March 31, 2022 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, 2021	907.52	119.84	428.74	407.40	17.31	587.22	71.64	2,539.67
Additions	-	3.11	4.16	3.09	-	55.06	1.14	66.56
Other -Deductions/Adjustments	2.99	4.93	32.81	19.43	3.12	26.87	1.78	91.93
Balance as at March 31, 2022	904.53	118.02	400.09	391.06	14.19	615.41	71.00	2,514.27
II. Accumulated depreciation and impairment for the year 2021-22								
Balance as at 1 April, 2021	257.15	71.56	250.15	336.24	13.67	367.15	50.21	1,346.13
Depreciation expense for the year	14.97	2.58	23.94	45.17	1.39	61.21	7.52	156.79
Eliminated on disposal of assets	2.99	3.77	32.30	19.10	3.04	26.87	1.70	89.77
Balance as at March 31, 2022	269.13	70.38	241.79	362.31	12.02	401.49	56.03	1,413.14
Net block (I-II)								
Balance as at March 31, 2022	635.40	47.64	158.29	28.74	2.16	213.92	14.97	1,101.13

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, 2023

NOTE 9A

Intangible Assets

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 changes in carrying value of Intangible Assets for the year ended March 31, 2022 are as follows:-

₹ in lakhs

Description of Assets	Computer software	Total Intangible Assets
I. Gross Block		
Balance as at 1 April, 2021	109.98	109.98
Additions	11.22	11.22
Other - Deductions/Adjustments	-	-
Balance as at March 31, 2022	121.20	121.20
II. Accumulated depreciation and impairment for the year 2021-22		
Balance as at 1 April, 2021	103.78	103.78
Depreciation expense for the year	6.85	6.85
Eliminated on disposal of assets	-	-
Balance as at March 31, 2022	110.63	110.63
Net block (I-II)		
Balance as at March 31, 2022	10.57	10.57

The Bombay Presidency Radio Club Limited

NOTE 10

	₹ in lakhs	
NON CURRENT INVESTMENTS-LONG TERM (AT COST)	As at March 31,2023	As at March 31,2022
Non trade Investments (Quoted)		
Investments in debentures or bonds		
- 14,478 Non Convertible Bond (Previous Year 14,478) Indian Railway Finance Corporation Ltd Face Value of ₹1,000/- each	144.78	144.78
	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
- 41,15,536.84 units (Previous Year 41,15,536.84 units) of HDFC Hybrid Debt Fund Regular Plan of ₹10/- each	600.00	600.00
- Nil units (Previous Year 3,35,425.65 units) of HDFC Balance Advantage Fund-Direct Plan -IDCW of ₹10/- each	-	110.00
- Nil units (Previous Year 22,69,883.90 units) of HDFC Hybrid Equity Fund Direct Plan - ICW of ₹10/- each	-	332.76
- Nil units (Previous Year 19,905.063 units) of Aditya Birla Sunlife Equity Hybrid 95 Fund - IDCW of ₹10/- each	-	30.00
- 47,275.697 units (Previous Year 47,275.697 units) of HDFC Balanced Advantage Fund - IDCW Plan of ₹10/- each	15.50	15.50
- 1,48,549.783 units (Previous Year 1,48,549.783 units) of Nippon India Credit Risk Fund-Direct Quarterly Dividend Plan of ₹10/- each	19.89	20.00
- 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	50.00
- 4,99,975 units (Previous Year 4,99,975 units) of SBI Balanced Advantage Fund Direct Growth Plan of ₹10/- each	50.00	50.00
- 3,99,980 units(Previous Year 3,99,980 units) of SBI CPSE Bond Plus SDL Sep 2026 50:50 Index Fund of ₹10/- each	40.00	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
- 211,495.35 units (Previous Year Nil units) of HDFC Asset Allocator Fund of Funds - Direct Growth Plan of ₹10/- each	25.00	-
- 249,987.5 units (Previous Year Nil units) of HDFC FMP 1158D July 2022 Series 46 Direct- Growth Plan of ₹10/- each	25.00	-
- 66,614.50 units (Previous Year Nil units) of HDFC Balanced Advantage Fund-Direct Growth Plan of ₹10/- each	222.03	-
- 1,99,990 units (Previous Year Nil units) of HDFC FMP 1359D September 2022 Series 46 Direct- Growth Plan of ₹10/- each	20.00	-
- 7,98,070.79 units (Previous Year Nil units) of HDFC Nifty SDL Oct 2026 Index Fund- Direct Growth Plan of ₹10/- each	80.00	-

The Bombay Presidency Radio Club Limited

NOTE 10

₹ in lakhs

NON CURRENT INVESTMENTS-LONG TERM (AT COST)	As at March 31,2023	As at March 31,2022
- 1,96,531.05 units (Previous Year Nil units) of SBI CRISIL IBX SDL INDEX- Sep 2027- Direct Growth Plan of ₹10/- each	20.00	-
- 2,00,217.84 units (Previous Year Nil units) of SBI Long Duration Fund Direct Growth Plan of ₹10/- each	20.02	-
- 1,83,498.61 units (Previous Year Nil units) of DSP-Dynamic Asset Allocation Fund- Direct- Growth of ₹10/- each	40.00	-
- 3,00,299.95 units (Previous Year Nil units) of DSP FMP - Series 267 - 1246 Days- Dir- Growth of ₹10/- each	30.03	-
-2,99,985.00 units (Previous Year Nil units) of SBI Fixed Maturity Plan (FMP) - Series 81 (1157days) plan of ₹10/- each	30.00	-
- 5,01,203.05 units (Previous Year Nil units) of NIPPON INDIA NIFTY SDL PLUS G-SEC- JUNE 2028 MATURITY 70:30 INDEX FUND - DIRECT GROWTH plan of ₹10/- each	50.12	-
Investments in debentures or bonds (Unquoted)		
- 668 Non Convertible Bond (Previous Year 668) Power Finance Corporation Face Value of ₹1,000/- each	6.68	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 Ltd Face value of ₹1000/- Each	10.00	10.00
- 14,664 NHAI Bond (Previous Year 14,664) National Highway Authority of India Ltd Face 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
- 3,000 STFC NCD (Previous Year 3,000) Shriram Transport Finance Company Limited Face Value of ₹1,000/- Each	30.00	30.00
- 5,000 TCFSL NCD (Previous Year 5,000) Tata Capital Financial Services Limited Face Value Of ₹1,000/- Each	50.00	50.00
- 10 TMFS Ltd NCD (Previous Year Nil) Tata Motors Finance Solutions Limited Face Value Of ₹10,00,000/- Each	100.00	-
	2,124.05	1,936.38
Total	2,268.83	2,081.16

The Bombay Presidency Radio Club Limited

NOTE 10

	₹ in lakhs	
NON CURRENT INVESTMENTS-LONG TERM (AT COST)	As at March 31,2023	As at March 31,2022
Aggregate value of Quoted Investments		
- At Book Value	144.78	144.78
- At Market Value	166.20	175.16
Aggregate value of Unquoted Investments		
- At Book Value	2,124.05	1,936.38
- At Repurchase Value	2,214.75	2,037.58
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 31,2023	As at March 31,2022
Capital Advance (Unsecured, considered good)	0.96	1.19
Other loans & Advances (Unsecured, considered good)		
Deposit amount paid under protest	12.81	12.81
Prepaid expenses	8.84	2.17
	22.61	16.17
Less: Impairment allowance for doubtful advance	-	-
	22.61	16.17
Total	22.61	16.17

NOTE 12

	₹ in lakhs	
OTHER NON CURRENT ASSETS	As at March 31,2023	As at March 31,2022
Security deposits (Unsecured, considered good)	2.61	2.61
Others (Unsecured, considered good)		
Fixed deposits with original maturity of more than 12 months [Refer Note 15]	3,915.87	2,610.87
Interest accrued on fixed deposits	258.25	156.85
Total	4,176.73	2,770.33

NOTE 13

	₹ in lakhs	
INVENTORIES	As at March 31,2023	As at March 31,2022
Liquor, Beverages and consumables	72.11	64.28
Total	72.11	64.28

Refer Note 1(e) for valuation of inventories

The Bombay Presidency Radio Club Limited

NOTE 14

₹ in lakhs

TRADE RECEIVABLES	As at March 31,2023	As at March 31,2022
Trade Receivables		
Unsecured, considered good	125.84	119.40
Unsecured, considered doubtful	18.09	14.95
Less: Impairment allowance for trade receivables	(18.09)	(14.95)
Total	<u>125.84</u>	<u>119.40</u>

14.1

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	-	-	-	-	-	-

Trade Receivables Ageing Schedule - As at March 31, 2022

₹ 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	104.90	8.62	2.77	3.11	-	119.40
ii. Undisputed Trade Receivables - considered doubtful	-	-	-	-	14.95	14.95
iii. Disputed Trade Receivables - considered good	-	-	-	-	-	-
iv. Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

14.2. Unbilled dues for F.Y 2022-23 - ₹ Nil (P.Y 2021-22 - ₹ Nil)

14.3 Trade receivables for F.Y 2022-23 amounting to ₹4.41 lakhs (P.Y 2021-22 - ₹3.13 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 31,2023	As at March 31,2022
Cash and cash equivalent		
Balances with banks in Current Accounts	147.65	150.65
Cash in hand	3.06	1.97
Cheques on hand	0.14	7.40
Fixed deposits with original maturity for less than 3 months	50.00	115.00
Other bank balances		
Fixed deposits with original maturity for more than 12 months	3,915.87	2,610.87
Fixed deposits with original maturity of more than 3 months but less than 12 months	-	420.00
	4,116.72	3,305.89
Amount disclosed under non-current assets [Refer Note 12]	(3,915.87)	(2,610.87)
Total	200.85	695.02

NOTE 16

	₹ in lakhs	
SHORT TERM LOANS AND ADVANCES	As at March 31,2023	As at March 31,2022
Others (Unsecured, considered good)		
Advance to vendors	1.69	3.34
Loan to staff	3.39	0.84
Prepaid expenses	32.47	27.05
Advance tax (net of provision for tax)	39.33	38.13
Total	76.88	69.36

The Bombay Presidency Radio Club Limited

NOTE 17

₹ in lakhs		
OTHER CURRENT ASSETS	As at March 31,2023	As at March 31,2022
Others (Unsecured, considered good)		
Interest accrued on fixed deposits	93.54	79.51
Interest accrued on investments	114.88	91.76
Dividend receivable	-	0.40
Other receivable	2.91	1.07
Property Tax Receivable [Refer Note 25(iv)]	157.43	157.59
Total	368.76	330.33

NOTE 18

₹ in lakhs		
REVENUE FROM OPERATIONS	As at March 31,2023	As at March 31,2022
Subscription From Members	223.34	209.15
Subscription From Room Members	0.80	0.40
Hire Charges from Banquet Venue, Lights, Mikes, Lockers etc	120.48	48.97
Hire Charges from Residential Rooms	132.28	51.15
Sale in Bar and Dinning	967.73	458.42
Income from Sports and Games	38.88	11.59
Income from Health Club	16.58	4.37
Income from Other Aminities	7.12	1.22
	1,507.21	785.27
Other Operating Revenues		
Royalty Income	26.78	3.00
Members' Guest Fees	88.41	47.81
Advertisement	5.25	0.27
Entertainment Fees	4.92	0.28
	125.36	51.36
Total	1,632.57	836.63

The Bombay Presidency Radio Club Limited

NOTE 19

	₹ in lakhs	
OTHER INCOME	As at March 31,2023	As at March 31,2022
Interest Income	307.90	263.36
Dividend Income	73.08	86.95
Net gain on sale of non current investment	35.96	44.60
Other Non Operating Income		
- Interest received from members	10.73	6.27
- Cancellation charges received	4.65	3.88
- Rent from mobile/network tower	29.29	37.38
- Sundry Balances written back (Net)	6.13	3.55
- Sale of membership forms	4.63	4.10
- Forfeiture of Election Deposit	1.00	1.00
- Sundry receipts	21.00	9.83
Total	494.37	460.92

NOTE 20

	₹ in lakhs	
CHANGES IN STOCK IN TRADE	As at March 31,2023	As at March 31,2022
Opening Stock:		
Liquors, Beverages and Consumables	64.28	72.30
	64.28	72.30
Closing Stock:		
Liquors, Beverages and Consumables	72.11	64.28
	72.11	64.28
Total	(7.83)	8.02

The Bombay Presidency Radio Club Limited

NOTE 21

	₹ in lakhs	
OPERATING EXPENSES	As at March 31,2023	As at March 31,2022
Payment to Caterers	422.33	210.47
Entertainment expenses	47.60	7.63
Licence fees	23.85	23.09
Departmental expenses	50.99	20.46
Other consumables	12.72	4.20
Total	557.49	265.85

NOTE 22

	₹ in lakhs	
EMPLOYEES BENEFIT EXPENSES	As at March 31,2023	As at March 31,2022
Salaries and Wages	576.56	510.81
Contribution to Provident and Other funds [Refer Note 25(ix)(a)]	36.66	30.09
Staff Welfare	4.94	1.22
Total	618.16	542.12

The Bombay Presidency Radio Club Limited

NOTE 23

OTHER EXPENSES	₹ in lakhs	
	As at March 31,2023	As at March 31,2022
Electric energy consumption	90.43	55.61
Printing and stationary	12.09	8.42
Water charges	22.94	13.77
Repairs to building	8.48	8.65
Repairs to machinery	28.30	37.38
Repairs to others [Refer Note 25(xii)]	2.05	20.85
Professional Fees - Taxation	10.12	11.86
Professional Fees - Others	21.90	14.19
Professional Fees for Structural audit	-	1.77
Remuneration to Auditors [Refer Note 25(xv)]	4.45	4.45
Representation Charges	4.41	3.67
Laundry and linen	5.48	1.03
Lights and maintainance	5.26	2.98
Retainership Fees	11.85	11.43
Rent, rate and taxes	38.62	65.29
Annual General Meeting Expenses	11.60	13.20
Postage and revenue stamps	0.76	1.18
Telephone Charges	1.05	0.95
Legal charges	11.26	18.57
Attendant Charges	19.85	17.94
Loss on sale of fixed asset	0.21	0.76
Insurance Charges	3.63	2.86
Administrative Expenses	23.84	18.09
Prior Period Expenses*	3.64	14.49
Provision for Doubtful Debts	4.55	-
Fire Fighting Exps	2.14	0.83
Amenities expenses	43.15	34.84
Miscellaneous expenses	25.08	40.04
Total	417.14	425.10

*Previous year amount of ₹14.49 lakhs pertains to bank charges identified in respect of swiping of Credit / Debit card by members are not recorded earlier due to pending reconciliation because of Covid 19 Pandemic.

The Bombay Presidency Radio Club Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

Note 24 Financial Ratios

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance (%)	Change in ratio in excess of 25% compared to preceding year
Current ratio (in times)	Current Assets	Current Liabilities	2.13	4.39	-51.50%	Decrease 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	13.31	8.37	59.01%	Improved recovery of trade receivables
Trade payables turnover ratio (no of days)	Operating Expenses + Other Expenses	Average Trade Payables	15.66	12.26	27.70%	Increase in operations
Net Capital turnover ratio (in times)	Revenue from operations	Working capital	3.65	0.85	330.36%	Increase in revenue
Net Profit Ratio (%)	Deficit of Income Over Expenditure after tax	Revenue from operations	0.07	-0.34	-121.71%	Increase in revenue
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	0.08	-11.48%	-

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	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 Rs.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 Trust (MbPT) ₹1,106.58 Lakhs (P.Y. ₹1,106.58 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 fact that the case filed by the Mumbai Port Trust (MbPT) demanding vacant possession of pier & premises of the Club taken on lease (the said lease expired on 31st October, 1990) from them admeasuring 6976 7/9 sq. yards equivalent to 5833.43 sq. mtrs or there about together with the buildings standing thereon has been decided against the Club. Against this order an appeal had been admitted in the City Civil Court & order passed by Estate Officer of the MbPT had been stayed. Subsequently, the appeal was heard and came to be dismissed by the Hon'ble Judge of the City Civil Court. In the meantime the amount of 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 and the Club also 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 Honorable Supreme Court in the Judgment reported at 2004 (3) SCC214.

Further the MbPT has sent a revised lease rent bill of ₹1,196.11 Lakhs for the period October 2006 to March 2012 as against which the Club has paid a revised lease rent of ₹89.53 Lakhs for the said period. However, the Club has also raised objection for the enhancement of the lease rent exorbitantly and had also preferred a Writ Petition before the Hon'ble Bombay High Court challenging the order of the Hon'ble City Civil Court, which 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. Pending such decision no provision has been made in the financial statements in respect of the exorbitant amounts demanded.

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.

The interim orders (for stay from eviction) continues to operate in favour of the club.

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.

- 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 ₹0.16 lakhs has been received and balance of ₹157.43 lakhs is still to be received from MCGM.

The Club has not paid property tax for the current financial year, since the Club has received a letter dated 03rd February 2023 from the MCGM that the excess amount would be adjusted against the outstanding bills of the Property Tax for the current financial year. Accordingly, the Club has made provision of ₹12.32 lakhs for the current financial year 2022-23.

- 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 ₹34.95 Lakhs (including opening balance) towards Housie Event against which Prize distributed amounted to ₹27.11 Lakhs and expenditure paid towards housie events and salary paid to employees amounting to ₹3.66 Lakhs as per the consistent policy of the Club. Balance amount of ₹4.18 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 :

Sr. No.	Particulars	₹ in Lakhs)	
		As at 31 st March, 2023	As at 31 st March, 2022
1	Principal amount due outstanding as at 31 st March	52.92	37.82
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	15.30	13.85
Pension Fund	16.24	13.42
Total	31.54	27.27

- 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,	
	2023	2022
Current service cost	5.73	6.17
Interest cost on benefit obligation	7.74	7.66
Net actuarial (gain) / loss recognized in the year	6.39	10.51
Defined benefit obligation	(117.83)	(108.54)
Plan asset/ (liability)	(117.83)	(108.54)

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

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2023	2022
Opening defined benefit obligation	108.54	121.47
Interest cost on benefit obligation	7.74	7.66
Current service cost	5.73	6.17

Benefits paid	(10.57)	(37.27)
Actuarial (gain) / loss on obligation	6.39	10.51
Closing defined benefit obligation	117.83	108.54

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

Particulars	Year Ended March 31,				
	2023	2022	2021	2020	2019
Discount Rate	7.20	7.28	6.55	6.81	7.60
Retirement Age	60 Years	60 Years	60 Years	60 Years	60 Years
Attrition Rate	20%*	20%*	20%*	20%*	0.5%
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 (2006-08) Ult.

* Attrition rate for the Current & Previous financial year's is taken as 20% considering the increase in the retirement of employees during the last five years.

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 Auditors.

- c) **Leave Encashment (Non-Funded):** The Company has a defined benefit plan. The provision for the ₹20.66 Lakhs (P.Y ₹18.99 Lakhs) is done on the basis of actuarial valuation determined as at the year end.

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2023	2022
Current service cost	9.62	10.88
Interest cost on benefit obligation	0.44	0.48
Net actuarial (gain) / loss recognized in the year	(9.28)	(12.69)
Defined benefit obligation	(20.66)	(18.99)
Plan asset/ (liability)	(20.66)	(18.99)

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

(₹ in Lakhs)

Particulars	Year Ended March 31,	
	2023	2022
Opening defined benefit obligation	18.99	21.55
Interest cost on benefit obligation	1.33	(0.75)
Current service cost	9.62	10.88

Benefits paid	-	-
Actuarial (gain) / loss on obligation	(9.28)	(12.69)
Closing defined benefit obligation	20.66	18.99

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

Particulars	Year Ended March 31,				
	2023	2022	2021	2020	2019
Discount Rate	7.20	7.28	6.55	6.81	7.60
Retirement Age	60 Years	60 Years	60 Years	60 Years	60 Years
Attrition Rate	20% *	20% *	20%*	20%*	0.5%
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 (2006-08) Ult

*Attrition rate for the current & Previous financial year is taken as 20% considering the increase in the retirement of employees during the last five years.

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 Auditors.

- d) Sick Leave:** The provision for the ₹6.99 lakhs (P.Y - ₹6.18 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 (w.e.f 16-12-2022)

Rajesh Mehrotra– President (upto 12-12-2022)

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 (w.e.f 28-02-2023)

Atul Narsidas Tanna- Joint Hon. Treasurer (upto 13-02-2023)

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 financial year 2021-22 there was a cyclone which has resulted in destruction of certain property, plant and equipment of the Club. The club has ascertained the amount of destruction and raised a claim to the Insurance company. The claim amounting to ₹22.38 lakhs was approved by the Insurance Company and received by the Club. Amount of ₹22.38 lakhs has been off setted against repairs and maintenance during the previous year.
- xii. During the current year Club has received amount of ₹8.38 lakhs [P.Y- ₹14.08 lakhs] from members towards voluntary contribution. Amount of ₹8.38 lakhs [P.Y- ₹14.08 lakhs] has been off setted against repairs and maintenance
- xiii. 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.
- xiv. Profit/(Loss) on sales of Fixed Assets are Net of Gain/Loss on Sale of Fixed Assets amounting to (₹0.21 Lakhs) [P.Y. (₹0.76 Lakhs)]
- xv. Remuneration to the auditors:

(₹ in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Statutory audit fees	2.50	2.50
Interim Audit fees - F.Y. 2022-23	1.75	-
Interim Audit fees - F.Y. 2021-22	-	1.75
Out of pocket expenses	0.20	0.20
Total	4.45	4.45

- 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 27, 2023





The Bombay Presidency Radio Club Ltd.

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