



# DADAR CLUB

## 93<sup>rd</sup> Annual General Meeting

2021-2022

Sunday, 5<sup>th</sup> November 2023, 10:00 AM

Venue: Banquet Hall, Gr. Floor

Lokmanya Tilak Colony, Lane No. 3, Dadar (East), Mumbai – 400014.

Telephone: +91-22-24154282 | Email: [admin@dadarclub.com](mailto:admin@dadarclub.com)

Website: [www.dadarclub.com](http://www.dadarclub.com)

### Honorary Board of Trustees

Mr. Vivek Gadgil

Mr. Vithoba Kalambe

Mr. Pradip Sangle

### Honorary Managing Committee

Mr. Shantanu Lajmi

**President**

Mr. Jitendra Joshi  
**Hon. Jt. Secretary**

Mr. Mandar Ghosalkar  
**Hon. Jt. Secretary**

Mr. Bhaskar Aras  
**Hon. Jt. Treasurer**

Mr. Rajesh Agashe  
**Hon. Jt. Treasurer**

Mr. Sudhir Ajgaonkar  
**Hon. Member**

Adv. Mr. Aditya Shirke  
**Hon. Member**

## CLUB MANAGEMENT

### HONORARY BOARD OF TRUSTEES



**Mr. Vivek Gadgil**



**Mr. Vithoba Kalambe**



**Mr. Pradip Sangle**

### HONORARY MANAGING COMMITTEE



**Mr. Shantanu Lajmi**  
President



**Mr. Jitendra Joshi**  
Joint Secretary



**Mr. Mandar Ghosalkar**  
Joint Secretary



**Mr. Bhaskar Aras**  
Joint Treasurer



**Mr. Rajesh Agashe**  
Joint Treasurer



**Mr. Sudhir Ajgaonkar**  
Hon. Member



**Adv. Mr. Aditya Shirke**  
Hon. Member

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<u>STATUTORY AUDITORS</u>	➤	<u>BANKERS</u>
<b>VINAY D. MULYE</b>	➤	<b>❖ Bank of Maharashtra</b> (Dr. B. A. Road Branch)  <b>❖ State Bank of India</b> (Dadar Branch)  <b>❖ Bank of India</b> (Dadar Branch)
Chartered Accountant	➤	
(Reg/Mem No. 044756)	➤	
MUMBAI	➤	
	➤	
<u>INTERNAL AUDITORS</u>	➤	<b>❖ Kotak Mahindra Bank</b> (Dadar Branch)  <b>❖ HDFC Bank</b> (Dadar TT Branch)
<b>SAMIR BHAGAT &amp; CO.</b>	➤	
(Firm Regn. No. 136669W)	➤	



# DADAR CLUB

Date: 12<sup>th</sup> October 2023

Notice convening the 93<sup>rd</sup> Annual General Meeting (AGM) of Dadar Club to be held on 5<sup>th</sup> November 2023 at 10:00 AM at Banquet Hall, Dadar Club (extended on tennis court), Lokmanya Tilak Colony, Lane No. 3, Dadar (E), and Mumbai - 400014 to transact the following business:

## **AGENDA:**

1. Obituary
2. To read and confirm the minutes of the previous AGM DT. 23.07.2023.
3. To receive, consider and adopt Audited Income & Expenditure Account for the year 2021-22 and the balance Sheet as on 31<sup>st</sup> March 2022 with Auditor's report thereon.
4. Appointment of Statutory auditor for the FY 2022-23.
5. To hold elections to the office of the Managing Committee and Scrutiny Committee for the new term 2023-2026 (06.11.2023 – 05.11.2026), from 12:00 PM to 7:00 PM, on 5<sup>th</sup> November 2023.
6. To consider, and if thought fit, to pass, with or without modification(s) the resolutions as published in the 93<sup>rd</sup> Annual Report 2021-2022
7. To transact any other business, notice for which has been given under Rule 21 of the Constitution of the Club.



**NOTE:**

1. All the necessary documents regarding the agenda are part of the Annual Accounts for F.Y.2021-2022.
2. Any member desirous of seeking any information about any of the items above, will intimate in **writing or by email** to [admin@dadarclub.com](mailto:admin@dadarclub.com), **7 days** before the meeting i.e., latest by **28<sup>th</sup> October, 2023** during the office working hours (Mon-Sat between 11:30 AM to 7:00 PM).
3. Should there be no requisite quorum present at the appointed time for the general body meeting, it shall stand adjourned for fifteen minutes twice if needed, and meeting will be conducted with the present quorum at the same place and shall transact the business on the agenda irrespective of the quorum.
4. Members desirous of obtaining **the hard copy** of Annual report should email [admin@dadarclub.com](mailto:admin@dadarclub.com) by **17<sup>th</sup> October 2023**, requesting the same and collect the hardcopy during office hours after **23<sup>rd</sup> October 2023**.
5. Members are requested to carry their digital/ hardcopy of Annual Report while attending the Annual General Body Meeting.
6. Only **Primary members** can attend the meeting.
7. Membership subscription dues to the club should not outstanding for a period of more than **3 months** on the date of the AGM.
8. Members will not be permitted to ask any question and /or speak on any matter, if prior intimation is not received by the Managing Committee as indicated in point no. 2 above.

sd/-  
Mr. Shantanu Lajmi  
**(President)**

sd/-  
Mr. Mandar Ghosalkar  
**(Hon. Jt. Secretary)**

sd/-  
Mr. Jitendra Joshi  
**(Hon. Jt. Secretary)**

sd/-  
Mr. Bhaskar Aras  
**(Hon. Jt. Treasurer)**

sd/-  
Mr. Rajesh Agashe  
**(Hon. Jt. Treasurer)**

sd/-  
Mr. Sudhir Ajgaonkar  
**(Hon. Member)**

sd/-  
Adv. Aditya Shirke  
**(Hon. Member)**



**Minutes of the 92<sup>nd</sup> Annual General Meeting  
of the members of DADAR CLUB held on  
Sunday, 23<sup>rd</sup> July 2023 at 9:30 AM at Dadar Club, Banquet Hall.**

**LIST OF PRESENT MEMBERS, MANAGEMENT & AUDITORS**

Total of 81 members including the Board of Trustees, Managing Committee and the Auditors (Statutory & Internal) of Dadar Club.

<b>HONORARY BOARD OF TRUSTEES</b> Mr. Vivek Gadgil	The below were specially invited for the Annual General Meeting:  <b>STATUTORY AUDITORS</b> VINAY D. MULYE Chartered Accountant (Reg/Mem No. 044756) MUMBAI  <b>INTERNAL AUDITORS</b> SAMIR BHAGAT & CO. (Firm Regn. No. 136669W)
<b>HONORARY MANAGING COMMITTEE</b> Mr. Shantanu Lajmi <b>President</b>	
Mr. Mandar Ghosalkar   Mr. Jitendra Joshi <b>Hon. Jt. Secretaries</b>	
Mr. Bhaskar Aras   Mr. Rajesh Agashe <b>Hon. Jt. Treasurers</b>	
Mr. Sudhir Ajgaonkar   Mr. Aditya Shirke <b>Hon. Members</b>	
<b>Honorary Scrutiny Committee</b> Ms. Mugdha Sawant   Mr. Sameer Rane	

**CHAIRMAN**

Mr. Shantanu Lajmi (Mem No. L-1067), President of the Managing Committee of Dadar Club, chaired the Meeting.

**QUORUM**

At 9:30 AM, the requisite quorum was not present. The meeting was therefore, adjourned for 30 minutes. At 10:00 AM, the Chairman welcomed all the Members participating at the AGM and announced that the requisite quorum was present and called the Meeting to order.

Thereafter the following agenda as per notice dated 1<sup>st</sup> July 2023, convening the 92<sup>nd</sup> Annual General Meeting was taken up for consideration.



**BUSINESS TRANSACTED:**

**1. To read and confirm the minutes of the previous AGM dated 26.06.2022**

The Chairman took up the second item i.e to read and confirm the minutes of the previous meetings for AGM held on 26.06.2022.

After a brief discussion, the Chairman put the resolution to vote:

“Resolved that the minutes of meeting AGM held on 26.06.2022, be and are hereby read and confirmed.”

The Resolution was Proposed by Deepal Dass (L-1800), and it was Seconded by Mr. Amit Hatode (N-0498). The above resolution was put to vote and the same was passed unanimously.

**2. To receive, consider and adopt Audited Income & Expenditure Account for the year 2020–21 and the balance Sheet as on 31st March 2021 with Auditor’s report thereon**

The Chairman took up the third item on agenda relating to adoption of annual accounts as above. After the members had a long and thorough discussion on the same, the Chairman put the resolution to vote:

“Resolved that the Audited balance Sheet as on 31<sup>st</sup> March 2021, Audited Income & Expenditure Account for the year 2020-21, and the report of the Managing Committee and Auditors thereon be and hereby considered and adopted”.

The Resolution was Proposed by Mr. Ganesh Tawde (L-1489) and seconded by Mr. Sameer Rane (N-0531). The above resolution was put to vote and the same was passed unanimously.

**3. Appointment of Statutory auditor for the FY 2021-22.**

The Chairman took up the fourth point on agenda and informed the Members that as per the Hon. Jt, Treasurer Mr. Bhaskar Aras on behalf of the Managing Committee recommends CA Mr. Vinay Mulye for appointment as Statutory Auditor and requested the General Body to confirm his appointment if no member had any objection to the recommendation.

“Resolved that Managing Committee is hereby authorized to appoint CA Mr. Vinay Mulye as the statutory auditor by the Managing Committee for the financial year 2021-22 at the total remuneration not exceeding Rs. 1 lakh plus tax plus reasonable out of pocket expenses.”

The Resolution was Proposed by Mr. Samir Karia (N-0501), Seconded by Mr. Vithoba Kalambe (L-1216). The resolution was put to vote and the same was passed unanimously.

**4. To hold elections for vacant Trustee posts (2 Nos.) in the Board of Trustees for the period 24.07.2023 to 31.10.2026 & Scrutiny Committee for the period 24.07.2023 to 31.10.2023 on 23.07.2023 from 12 PM to 7 PM**



The Chairman requested the General Body if they can permit agenda item no.6 to be taken up prior to the IDC report on item no.5, since the Election Officers can be released to perform election duties. The same was approved and permitted by the General Body.

“Resolved that the elections to the vacant Trustee posts (2 Nos.) in the Board of Trustees for the period 24.07.2023 to 31.10.2026 & Scrutiny Committee for the period 24.07.2023 to 31.10.2023 be hereby held on 23.07.2023 from 12 PM to 7 PM.”

The Resolution was Proposed by Mr. Chetan Ozha (L-1523) and seconded by Mr. Rajit Mehta (L-1305). The resolution was put to vote and the same was passed unanimously.

#### **5. To discuss and adopt the IDC Report for the year F.Y. 2020-21.**

The Chairman took up the fifth point on agenda for discussion related to the IDC Report for F.Y. 2020-21. After a prolonged debate and discussion the resolution was put to vote.

“Resolved that the IDC Report for the year F.Y. 2020-21 is hereby adopted.”

The Resolution was Proposed by Mr. Vithoba Kalambe (L-1216) and seconded by Mr. Umesh Marathe (L-0589). The resolution was put to vote and the same was passed unanimously.

6. The Chairman then took up the resolutions to consider, and if thought fit, to pass, with or without modification(s) as published in the 92nd Annual Report 2020-2021.

#### **RESOLUTION #1 -AMENDMENT**

##### **Son / Daughter / Grand-son / Grand-daughter Membership Scheme.**

Resolved that the scheme for admittance of Son / Daughter / Grand-son / Grand-daughter aged 18 years to 30 years as a New Ordinary Member of a Life Member or Ordinary Member or New Ordinary Member, who has been a member of the Club for a continuous period of 10 years, be and it is hereby approved against payment of admission fees of Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand only), plus taxes by such Son / Daughter / Grand-son / Grand-daughter to the funds of the Club on or before 30/10/2023.

**The above resolution #1 passed and approved in the AGM dated 26.06.2022 was AMENDED and APPROVED with a VAST MAJORITY in the AGM held on 23.07.2023 as below:**

##### **CHILD/GRANDCHILD MEMBERSHIP SCHEME.**

*RESOLVED THAT* the scheme for admittance of Child or Grandchild aged 18 years to 30 years, as a New Ordinary Membership of an Ordinary Member or New Ordinary Member and Life Membership of a Life Member, who has been a member of the Club for a continuous period of 10 years, be and it is hereby approved against payment of admission fees of Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand only), plus taxes for New Ordinary Membership, and Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only), plus taxes for Life Membership by such Child or Grandchild to the funds of the Club on or before **31/10/2023 (31<sup>st</sup> October 2023)**.





**Proposed by:** Chetan Oza (L-1523)  
**Seconded by:** Samir Karia (O-0501)

The resolution was passed with a VAST MAJORITY (52 in favour, 1 against).

### **RESOLUTION #2 -AMENDMENT**

#### **Conversion of Membership from New Ordinary Member to Life Member.**

RESOLVED THAT conversion of membership of New Ordinary Member to Life member be and is hereby approved against payment of onetime fee of Rs.1,75,000/- (Rupees One Lakh Seventy-Five Thousand Only) plus taxes, by such member to the funds of the Club on or before 31/03/2023.

FURTHER RESOLVED THAT only such New Ordinary Member who have been admitted on or before 31st March 2016 shall be eligible to apply for conversion of membership to Life Membership under the scheme.

FURTHER RESOLVED THAT a New Ordinary Member shall continue to be liable for the payment of Monthly Subscription Fees of the entire month of such month or part of month during which his / her membership classification continues to be that of a New Ordinary Member.

**The above resolution #2 passed and approved in the AGM dated 26.06.2022 was AMENDED and APPROVED UNANIMOUSLY in the AGM held on 23.07.2023 as below:**

#### **CONVERSION OF MEMBERSHIP FROM NEW ORDINARY TO LIFE MEMBER**

*RESOLVED THAT* conversion of membership of New Ordinary Member to Life member be and is hereby approved against payment of onetime fee of Rs.1,75,000/- (Rupees One Lakh Seventy-Five Thousand Only) plus taxes, by such member to the funds of the Club on or before **31/10/2023 (31<sup>st</sup> October 2023)**.

*FURTHER RESOLVED THAT* only such New Ordinary Member who have been admitted on or before 31<sup>st</sup> March 2016 shall be eligible to apply for conversion of membership to Life Membership under the scheme.

*FURTHER RESOLVED THAT* a New Ordinary Member shall continue to be liable for the payment of Monthly Subscription Fees of the entire month of such month or part of month during which his / her membership classification continues to be that of a New Ordinary Member.

**Proposed by:** Amit Chaudhari (N-498)  
**Seconded by:** Prasanna Aras (L-1309)

The resolution was passed UNANIMOUSLY.



### **RESOLUTION #3 -AMENDMENT**

#### **Conversion of Membership from Ordinary Member to Life Member.**

RESOLVED THAT conversion of membership of Ordinary Member to Life member be and is hereby approved against payment of onetime fee of Rs. 55,000 plus taxes by such member to the funds of the Club on or before 31/03/2023.

FURTHER RESOLVED THAT an Ordinary Member shall continue to be liable for the payment of Monthly Subscription Fees of the entire month of such month or part of month during which his / her membership classification continues to be that of an Ordinary Member.

**The above resolution #3 passed and approved in the AGM dated 26.06.2022 was AMENDED and APPROVED UNANIMOUSLY in the AGM held on 23.07.2023 as below:**

#### **CONVERSION OF MEMBERSHIP FROM ORDINARY TO LIFE MEMBER**

*RESOLVED THAT* conversion of membership of Ordinary Member to Life member be and is hereby approved against payment of onetime fee of Rs. 55,000 plus taxes by such member to the funds of the Club on or before **31/10/2023 (31<sup>st</sup> October 2023)**.

*FURTHER RESOLVED THAT* an Ordinary Member shall continue to be liable for the payment of Monthly Subscription Fees of the entire month of such month or part of month during which his / her membership classification continues to be that of an Ordinary Member.

**Proposed by:** Samir Karia (O-0501)

**Seconded by:** Chetan Oza (L-1523)

The resolution was passed UNANIMOUSLY.

### **RESOLUTION #4 -AMENDMENT**

#### **Transfer of Membership.**

RESOLVED THAT a member who is either Life Member or Ordinary Member or New Ordinary Member and who has attained the age of 65 (Sixty Five) years or more or who has been a member of the Club for a minimum period of 20 year can during his / her lifetime transfer his / her membership, of the same category, in favour of his son / daughter or grandson or granddaughter (Paternal and Maternal) who is eligible to become a member of the Club as per this Constitution, provided has obtained prior permission of the Managing Committee, shall be eligible to transfer his membership.

Such a membership is transferable upon payment of 40% of the prevailing membership fees of Life Member or Ordinary Member or New Ordinary Member as the case may be or more as may be fixed by the General Body from time to time.



**The above resolution #4 passed and approved in the AGM dated 26.06.2022 was AMENDED and APPROVED UNANIMOUSLY in the AGM held on 23.07.2023 as below:**

#### **TRANSFER OF MEMBERSHIP**

RESOLVED THAT that a member who is either Life Member or Ordinary Member or New Ordinary Member and who has attained the age of 65 (Sixty Five) years or more or who has been a member of the Club for a minimum period of 20 years can during his / her lifetime transfer his / her membership, of the same category, in favour of his son / daughter or grandson or granddaughter (Paternal and Maternal) who is eligible to become a member of the Club as per this Constitution, provided has obtained prior permission of the Managing Committee, shall be eligible to transfer his membership on or before **31/10/2023**.

FURTHER RESOLVED THAT Life Members will have an option to choose between the category i.e., Life Membership or New Ordinary Membership.

Such a membership is transferable upon payment of 40% of the prevailing membership fees of Life Member or Ordinary Member or New Ordinary Member as the case may be or more as may be fixed by the General Body from time to time.

FURTHER RESOLVED THAT a member who is either Life Member or Ordinary Member or New Ordinary Member and who has attained the age of 65 (Sixty Five) years or more or who has been a member of the Club for a minimum period of 20 year can during his / her lifetime transfer his / her membership, of the same category, in favour of any person who is eligible to become a member of the Club as per this Constitution, provided has obtained prior permission of the Managing Committee, shall be eligible to transfer his membership on or before **31/10/2023**. Such a membership is transferable upon payment of **75%** of the prevailing membership fees of Life Member or Ordinary Member or New Ordinary Member as the case may be or more as may be fixed by the General Body from time to time.

Such a transferred member shall be called as Life Member / Ordinary Member / New Ordinary Member as the case may be and shall have all the rights of a Life Member / Ordinary Member / New Ordinary Member.

**Proposed by:** Sameer Wagh (L-1857)

**Seconded by:** Chetan Oza (L-1523)

The resolution was passed UNANIMOUSLY.

The meeting concluded with a unanimous vote of thanks to the Chair.

sd/-

Chairman (Mr. Shantanu Lajmi)

**(Members may please contact the Admin office for inspection of the Audio/Video proceedings of the 92<sup>nd</sup> Dadar Club AGM held on 23.07.2023.)**



12<sup>th</sup> Oct 2023

## PRESIDENT'S REPORT

Dear Members,

I hope this letter finds you all in good health and high spirits. It gives me great pleasure to extend a warm and heartfelt welcome to each and every one of you to the 93<sup>rd</sup> Annual General Meeting (AGM) of Dadar Club on Sunday, 5<sup>th</sup> November 2023.

In addition to discussing items on agenda during the 93<sup>rd</sup> AGM, since the incumbent Managing Committee's term comes to an end on 31.10.2023, your presence and active participation are greatly appreciated as we come together to reflect on the MC's performance and achievements for the past 2 years in office. I request all Members to make time and attend the same.

Due notice for the same is displayed on the Club Notice board and is also being communicated to all Members via the Club's official WhatsApp broadcast medium.

First and foremost, on behalf of the MC, I would like to thank the Board of Trustees (BOT) for their support, the Dadar Club Staff, all our Hon. Sub-committee Members and our vendors and contractors, for without their time, attention and efforts, we would not have been able to deliver results we see today.

A huge thank you to all our Members, since despite this MC having to take some tough decisions to plug leakages and tighten administration lapses, your strong and resilient support has made this possible. Post assuming office on 2nd Nov 2021, we have ensured our focus was on streamlining the Club's governance model, particularly the Accounts, Administration & IT department.

**It gives me immense pride to share with you all - this MC in their single term of 2-years (2021-2023), will have finalized and presented Accounts for 3 (three) financial years – F.Y. 2019-20, F.Y. 2020-21 & F.Y. 2021-22, a rare feat and we are glad this will not just help the Club but also the future Managing Committee's to stay on course.**

**When we assumed office, we had set ourselves a target to finish the 4<sup>th</sup> financial year too (F.Y. 2022-23), but we sincerely regret that we were unable to accomplish this.**

Additionally, during this 2- year term (Nov 2021-Oct 2023), I have shared periodic performance and status update reports (including the current), to apprise Members, of not just our achievements, but also to be transparent and honest in sharing the challenges and difficulties we have faced addressing certain issues which were pending for decades.

- 1) **President's Communication dated 10<sup>th</sup> March 2022**  
(Download here: <https://www.dadarclub.com/docs/DC-PC-10Mar2022.pdf>)
- 2) **MC Progress report dated 5<sup>th</sup> June 2022**  
(Download here: <https://www.dadarclub.com/docs/DC-PC-05Jun2022.pdf>)
- 3) **President's Communication dated 17<sup>th</sup> November 2022**  
(Download here: <https://www.dadarclub.com/docs/DC-PC-17Nov2022.pdf>)
- 4) **President's Report dated 1<sup>st</sup> July 2023**  
(Download here: <https://www.dadarclub.com/docs/DC-PC-01Jul2023.pdf>)



As always, prior to highlighting our teams' accomplishments, I would like to mention some important issues where decision is pending.

### **PENDING ISSUES:**

#### **1) Completion of the Forensic Audit**

(Download IFAR report: <https://www.dadarclub.com/docs/DC-Forensic-Audit.pdf>)

As per the resolution passed unanimously in the 92<sup>nd</sup> AGM duly held on 23<sup>rd</sup> July 2023.

The General Body unanimously approved the resolution for completion of the draft Forensic Audit Report by CDIMS, albeit, requesting the Managing Committee (MC) to get the same done without any further cost escalations, by 31<sup>st</sup> Oct 2023.

The Managing Committee has since held multiple meetings with CDIMS with regards to the above but have remained unsuccessful due to CDIMS requesting Dadar Club to pay additional amount (over and above the agreed pending dues). The Managing Committee discussed the issue with the Hon. Board of Trustees, and it was jointly decided that the issue be discussed in the ensuing General Body meeting and MC take any further action based on directions issued by General body for the cost escalations.

#### **2) Preventive Maintenance:**

Your MC has pending work to be done on some urgent repair/maintenance issues (building façade, elevators, water pipelines, electricals, fixtures etc.), which was kept on hold due to monsoons, and will need to attend to these on priority.

#### **3) Club Administration:**

Your MC does acknowledge there is a lot more to be done here and we are continuously working on improving the overall administration, including the front desk/reception and other departments to enhance Member experience.

#### **4) DC Website:**

We need to overhaul the current website and integrate it with our key processes. Your MC had put up an EOI and invited bids and held meetings with the bidders. Based on the discussions held, and duly taking into consideration the amount of work involved, the budgetary provision has been made for the same and will be taken up for completion soon.

### **TEAM ACCOMPLISHMENTS**

#### **✓ Overhauling the Accounting processes**

It would be an understatement to state here that the absolute abject mess created in accounting, be it due to sheer ineptness, apathy or incompetence, the amount of work it has taken the entire team to streamline processes (led by **Hon. Jt. Treasurers Mr. Bhaskar Aras, Mr. Rajesh Agashe** and our **Finance sub-committee Hon. Member CA Mr. Vinit Phalnikar** along with **DC Accounts Staff**, supported by our **Internal auditor CA Mr. Samir Bhagat**) has been phenomenal to say the least.

Despite the above, as stated earlier, we will have finalized and presented Club Accounts for 3 (three) financial years – F.Y. 2019-20, F.Y. 2020-21 & F.Y. 2021-22.

We worked hard to ensure future Managing Committees /Hon. Jt. Treasurers do not have to endure such a precarious situation as we did, and work continuity unaffected.

✓ **Constitutional Amendment**

After a 25-year hiatus, a historic Extra-Ordinary General Meeting (EOGM) was convened on 27<sup>th</sup> August 2023 to debate and discuss the proposed draft of the Club's constitutional amendment, which concluded after ~6 hours with a resolution passed unanimously to amend the same.

**I want to express my heartfelt gratitude to all the Members who took out time to attend this EOGM on 27<sup>th</sup> August 2023 and provided their valued contribution, inputs and suggestions which shape up the Club's amended constitution.**

Also, this was the first time I think we discussed issues such as environmental sustainability and carbon footprint impact, which shows we Members too are ready to take responsibility and play an important role in shaping our future. Thanks a lot!

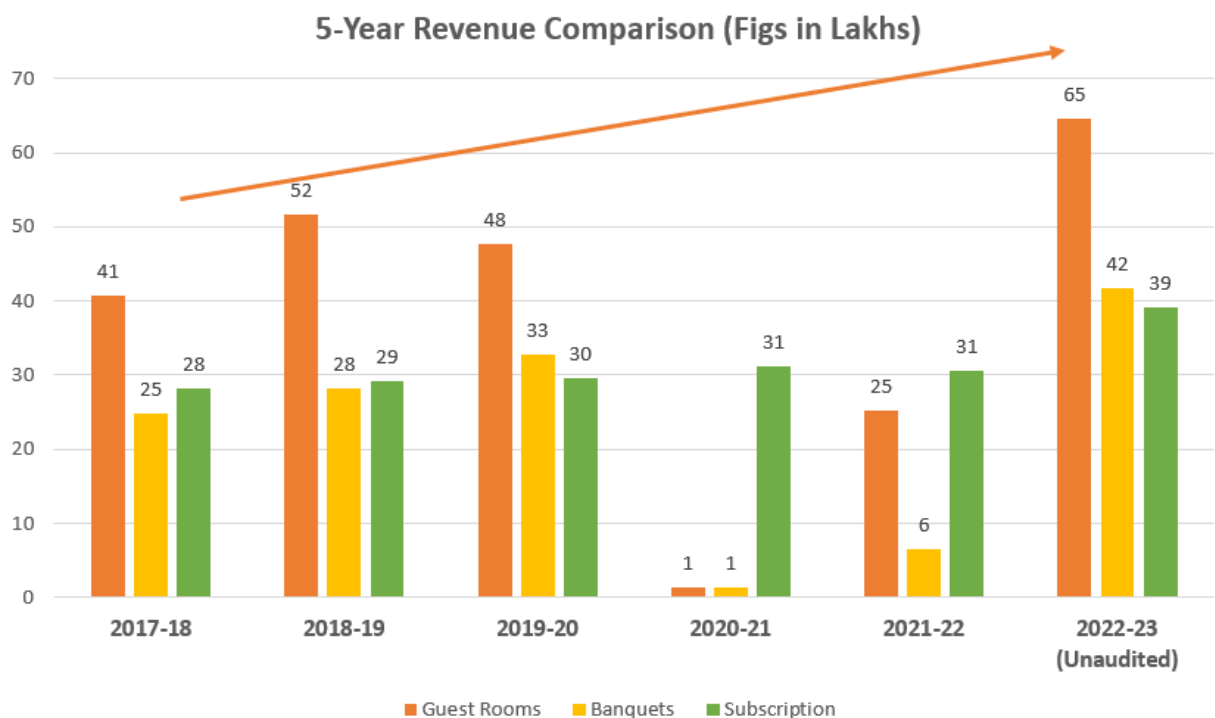
**Dadar Club Constitution (amended)**

(Download here: <https://www.dadarclub.com/docs/DC-Amended-Constitution-draft.pdf> )

**(Members may please contact the Admin office for inspection of the Audio/Video proceedings of the EOGM for Constitutional amendment held on 27.08.2023.)**

✓ **Growth in Operational Revenue**

Ensured departmental revenues increase (Residential rooms, Banquet Hall and Advertising and Branding) by strengthened administrative processes through systems & controls plugging prevalent leakages and eliminating manual work.



✓ **Operational account has increased 4X times since Nov 2021.**

✓ **Corpus account has increased by 36% since Nov 2021.**

(Rs. 4.90 crores as on 2/11/21 against Rs.6.65 crores as on 11/10/23.)

✓ **Inventory/Stock-taking for Bar/Permit room**

April 2023, we have stopped manual stock-taking process and procured systems to ensure inventory management, sales MIS reports, summarized brand reports etc. help govern stock metrics, and plug/reduce process leakages thereby increasing net Bar sale figures.

✓ **Sports Departments/Sports Fest**

**DC SPORTS FEST** was held from 25<sup>th</sup> November to 25<sup>th</sup> Jan 2023.

The sports fest included sports such as:

Carrom, Futsal, Lawn Tennis, Swimming, Table Tennis, Box Cricket, Billiards, Carrom and Badminton.

A special **DC CHILDRENS SPORTS FEST** was also conducted for the first time where **50+** Children along with their parents participated!





### **Billiards & Snooker**

The DC Billiards & Snooker Sub-committee led by **Hon. Members Mr. Samir Karia & Mr. Vimal Thakkar** (ably supported by **Hon. Members Mr. Umesh Marathe, Mr. Rajit Mehta and Mr. Abhinav Somalwar**) have led by example on managing departmental activities. The sub-committee was instrumental in Dadar Club signing an agreement with BSAM (Billiards & Snooker Association of Maharashtra) and further go on to establish the **BSAM-DADAR CLUB CUE SPORTS SCHOOL** - a Coaching academy for honing Cue sports talent!

### **Lawn Tennis**

Dadar Club is extremely proud of our **Lawn Tennis** coach, the renowned tennis player, former ATP Pro, founder and owner of **Acharné Sport Tennis Academy, Mr, Navdip Singh**, has successfully led Team Maharashtra to a historic victory at the country's biggest and most prestigious sporting event - **The 36<sup>th</sup> National games** held at Ahmedabad, Gujarat (from 29<sup>th</sup> September through 12<sup>th</sup> October 2022). **Mr. Navdip Singh was appointed as coach for Team Maharashtra by MSLTA (Maharashtra State Lawn Tennis Association).**

### ✓ **Cultural Events**

The Cultural Events Sub-committee as always led by **Hon. Jt. Secretary Mr. Mandar Ghosalkar** and ably supported by **Hon. Members Mr. Deepal Dass, Ms. Mughdha Sawant, Mr. Sameer Rane, Mr. Kirat Redkar, Mr. Rohan Gaitonde and Mr. Yogesh Mondhe** continue to ensure Members are entertained with multiple recreation

Apart from the hugely successful Diwali Sandhya 2022, the recently held musical program 'Chalkaye Jaam' by the DC SYMPHONY group was a super duper hit!

Spearheaded by **Hon. Member CA Mr. Vivek Kajrekar**, DC SYMPHONY singers who regaled us with their melodious singing:

- 1) Ms. Aditi Gaitonde
- 2) Ms. Supriya Ghosalkar
- 3) Ms. Gauri Kulkarni Dass
- 4) Ms. Geeta Ravindran
- 5) Mr. Jitendra Joshi
- 6) Mr. Manish Chury
- 7) Mr. Manoj Tembe
- 8) Mr. Milind Prabhu
- 9) Mr. Nikhil Tipnis
- 10) Mr. Rajesh Agashe
- 11) Mr. Sameer Rane
- 12) Mr. Vivek Kajrekar



We had organized a DC TREK (Korigad Fort), wherein 45 members (ranging from 12 years to 65 years of age) thoroughly enjoyed the adventurous trek at Korigad fort.



**Mega event - 'DC DANDIYA RAAS' on 21<sup>st</sup> Oct 2023!**

**Looking forward to Members, families and friends to participate & make this a grand success!**

✓ **New Memberships**

Our Club since your MC assumed office in Nov 2021, has acquired a total of 50 NEW Members. (35-New Ordinary, 10-Life, 5-Child).

✓ **New initiatives (IOT enablement for Smart elevator management)**

Installed 'CUBE' to ensure Schindler elevators are smart and connected. Relevant machine data like door movement or lifecycle utilization are securely collected, pre-analyzed, and transmitted to the Cloud Platform.

Your MC has held a total of over 62 (Sixty-two) meetings during their 2021-2023 term, diligently working towards achieving the maximum possible.

I want to extend my heartfelt appreciation to all our club members for their dedication, hard work, and unwavering support. Your commitment is what makes our club successful, and I am grateful for the trust you have placed in our leadership team.

In conclusion, I am optimistic about our club's future and the opportunities that lie ahead. Together, we can continue to grow, support our community, and foster a positive and inclusive environment within our club.



The attendance at our Club elections over the years suggest that Members do not take Club elections seriously. I sincerely urge Members to exercise their vote in the forthcoming elections to be held on the 5<sup>th</sup> November 2023, to the office of the Managing Committee and Scrutiny Committee and make their vote count!

**I sign off with immense satisfaction that this Managing Committee will exit office after having laid a strong foundation for future Managing Committees who assume office.**

Thank you for the privilege of serving as your Hon. President.

Warm Regards,

**On behalf of the Managing Committee**

Shantanu Lajmi  
**Hon. President, Dadar Club**

# VINAY D.MULYE

CHARTERED ACCOUNTANT

3/A, Shreepooja, Opp. Ravindra Natya Mandir, Off Sayani Road, Prabhadevi, Mumbai - 400 025.

Tel.(Ofc): 022-79615499, 022-24212291, 91-8080312291, (Personal): 91-9820140710

## INDEPENDENT AUDITOR'S REPORT

### **The Members of Dadar Club**

Report on the Audit of the Financial Statements

#### **Opinion**

We have audited the Financial Statements of Dadar Club ("the Club"), which comprise the Balance sheet as at **31-March-2022** and the Income and Expenditure Account for the year then ended, and Notes to the financial statements, including a Summary of Significant Accounting Policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Financial Statements give the desired information in the manner so required and, read with the Notes, 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 **31-Mar-2022**, and its income and expenditure for the year ended on that date, subject to some observations as separately mentioned in Annexure "A" that form an integral part of this Audit Report.

#### **Basis for Opinion**

The Club is not registered as a "Company" under the Companies Act, 2013 ("the Act"), however, as per the requirements of the members of the Club, these financial statements of the Club have been prepared considering the overall presentation and disclosures in accordance with the Act.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 ICAI together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information other than the Financial Statements**

The Club's Management is responsible for the information other than the financial statements. These include Report of the Board of Trustees, Report of the Managing Committee etc., but do 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. As at the date of this audit report, we have not been given a chance to review the other information and hence we have nothing to report in this regard.

dC - FY 2122 - 1 Audit Report



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

Management of the Club is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

This responsibility also includes maintenance of adequate accounting records 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, the 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, and, unless the Club's Management either intends to liquidate the Club or to cease operations, or has no realistic alternative but to do so.

The Management of the Club is charged with governance and is also responsible for overseeing the Club's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

1. 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.

2. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.



**Report on Other Regulatory requirements**

We report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion, proper books of account per accounting principles generally accepted in India have been kept by the Club so far as it appears from our examination of those books;
- c) the financial statements dealt with by this report are in agreement with the books account;
- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards of ICAI.

For VINAY D. MULYE  
CHARTERED ACCOUNTANTS



(Vinay Mulye)

Proprietor

10 OCT 2023

Mem.No: 044756

UDIN: 23044756BGWQYX2415



ANNEXURE A

TO THE AUDITOR'S REPORT REFERRED TO IN PARA OF OUR REPORT OF EVEN DATE

Further to our Audit Report, we wish to bring to your notice the following matters to be addressed:

1. An internal control structure needs to be designed and implemented for transactions and balances related to the following as there are weak controls noted:
  - a) Inventory:- E.g., Review of ledger balances with supporting documentation and aging, valuation of inventory, physical verification on a regular and random basis and reconciliation with the books of accounts, controls over sale of used cards and used tennis balls etc.
  - b) Cash and Cash Equivalents:- E.g., Review of ledger balances, quantum and nature of expenditure with respect to limits of Income Tax act and rules, physical verification on a regular and random basis and reconciliation with the books of accounts, bank reconciliation statements on a monthly basis, maintaining schedules of fixed deposits with entries in ledgers etc.
  - c) Fixed Assets:- E.g., compiling of fixed assets registers in details manner with asset numbers, location, physical verification and reconciliation with books of accounts.
  - d) Revenue:- Revenue is accounted (in some instances – based on information received from external agencies, from office frontDesk) as received by the accounts department. All such information shall be cross-checked/ reconciled with independent records – such as – income from guest rooms with room booking & occupation records, income from banquet hall with hall booking & use records, etc. Further, royalty income – whenever applicable – shall be strictly controlled and accounted as per agreed terms.
2. Balances of Trade Receivables and Trade Payables are subject to confirmations from respective parties.
3. Original substantive documentation was not available for deposits that the Club has placed with some entities/ authorities. Out of the deposits(assets) of Rs.52,77,420/- as of 31-Mar-2022, there are photocopies of certain deposit amounting to Rs.32,60,000/- towards the basement only were available for verification.
4. The Club should reconcile outstanding dues from members. In case of default, due process as per clause 9(d) & (e) of the Constitution may be followed.

For VINAY D. MULYE  
CHARTERED ACCOUNTANTS

(CA.Vinay Mulye)

Proprietor

Mem.No: 044756

dC - FY 2122 - 2 Annexure A

UDIN: 23044756BGWQYX2415

**DADAR CLUB**  
**Balance Sheet as at 31 March, 2022**

Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
		INR	INR
<b>EQUITY AND LIABILITIES</b>			
<b>(I) Shareholders' funds</b>			
(a) Share capital			
(b) Reserves and Surplus	3	333,634,637	342,794,944
<b>(II) Share application money pending allotment</b>			
<b>(III) Non-current liabilities</b>			
<b>(IV) Current liabilities</b>			
(a) Trade payables		4,507,274	5,032,012
(b) Other Current Liabilities	4	21,391,696	21,896,199
<b>TOTAL</b>		<b>359,533,606</b>	<b>369,723,155</b>
<b>ASSETS</b>			
<b>(V) Non-current assets</b>			
<b>(a) Property, Plant and Equipments</b>			
(i) Tangible assets	5	259,513,883	267,790,935
(ii) Intangible assets	5	2	2
(b) Long-term Loans and Advances	6	12,832,714	10,714,001
<b>(VI) Current assets</b>			
(a) Inventories	7	1,243,781	1,610,572
(b) Trade Receivables	8	11,006,548	10,306,992
(c) Cash and cash equivalents	9	72,598,001	78,331,945
(d) Other current assets	10	2,338,677	968,708
<b>TOTAL</b>		<b>359,533,606</b>	<b>369,723,155</b>

The accompanying notes form an integral part of the financial statements.

As per our Report of even date

for Vinay D Mulye  
Chartered Accountants

Vinay Mulye  
Proprietor  
ICAI Membership No. 044756

Date **10 OCT 2023**  
Place : Mumbai

UDIN: 23044756BGWQYX2415

3/A, Shreepooja CHS.,  
Off. Sayani Road, Prabhadevi,  
Mumbai - 400025.

for DADAR CLUB

Shantanu Lajmi  
President  
Date  
Place : Mumbai

Bhaskar Aras  
Jt. Treasurer  
Date  
Place : Mumbai

Adv. Aditya Shirke  
Hon Committee member  
Date  
Place : Mumbai

Mandar Ghosalkar  
Jt. Hon. Secretary  
Date  
Place : Mumbai

R. D. Agashe  
Jt. Treasurer  
Date  
Place : Mumbai

Sudhir A. Gaonkar  
Hon Committee member  
Date  
Place : Mumbai

Jitendra Joshi  
Jt. Hon. Secretary  
Date  
Place : Mumbai

DADAR CLUB

Statement of Income and Expenditure for the year ended 31 March, 2022

Particulars	Note No.	As at 31 March, 2022 INR	As at 31 March, 2021 INR
<b>CONTINUING OPERATIONS</b>			
Revenue from operations	11	20,209,052	6,710,387
Other income	12	3,622,288	544,322
<b>Total Revenue</b>		<b>23,831,340</b>	<b>7,254,710</b>
<b>Expenses</b>			
(a) Cost of Materials Consumed	13	5,944,188	-219,204
(b) Employee benefit expenses	14	6,068,833	5,323,823
(c) Depreciation and amortization expense	5	8,316,364	8,300,358
(d) Other Operating and General Expenses	15	19,574,324	14,280,967
<b>Total expenses</b>		<b>39,903,709</b>	<b>27,685,944</b>
<b>Surplus/(Deficit) before Tax and Exceptional Items</b>		<b>(16,072,370)</b>	<b>(20,431,235)</b>
Net Prior Period Adjustments		(318,382)	(2,069,738)
<b>Surplus/(Deficit) before Tax and Appropriation</b>		<b>(16,390,752)</b>	<b>(22,500,972)</b>
<b>Tax expense:</b>			
Current tax expense for current year		1,295,948	1,241,629
<b>Surplus/(Deficit) before Appropriation</b>		<b>(17,686,700)</b>	<b>(23,742,602)</b>
<b>Appropriations:</b>			
Transfer to Sinking Fund		-	-
Transfer to Repairs & Maintenance Fund		-	-
<b>Surplus/(Deficit) for the Year</b>		<b>(17,686,700)</b>	<b>(23,742,602)</b>
The accompanying notes form an integral part of the financial statements.			

As per our Report of even date

for Vinay D Mulye  
Chartered Accountants

Vinay Mulye  
Proprietor

ICAI Membership No 044756

Date 10 OCT 2023  
Place : Mumbai

UDIN: 23044756BGWQYX2415

3/A, Shreepooja CHS.,  
Off. Sayani Road, Prabhadevi,  
Mumbai - 400025.

for DADAR CLUB

Shantanu Lajmi  
President  
Date  
Place : Mumbai

Bhaskar Aras  
Jt. Treasurer  
Date  
Place : Mumbai

Adv. Aditya Shirke  
Hon Committee member  
Date  
Place : Mumbai

Mandar Ghosalkar  
Jt. Hon. Secretary  
Date  
Place : Mumbai

R. D. Agashe  
Jt. Treasurer  
Date  
Place : Mumbai

Sudhir Ajgaonkar  
Hon Committee member  
Date  
Place : Mumbai

Jitendra Joshi  
Jt. Hon. Secretary  
Date  
Place : Mumbai




**Cash Flow Statement for the year ended 31 March 2022**

PARTICULARS	INR	INR
<b>CASH FLOW ARISING FROM OPERATING ACTIVITIES:</b>		
Net Profit/(Loss) as per Profit & Loss Account		(17,686,700)
<b>Add/(Deduct)</b>		
Depreciation	8,316,364	8,316,364
<b>Operating cash profit before Working Capital Changes</b>		<b>(9,370,336)</b>
<b>Add/(Deduct)</b>		
Increase in Trade Receivables	(699,554)	
Increase in Trade Payables	(524,738)	
Decrease in Stock	366,791	
Increase in other current assets	(1,369,969)	
Increase in Loans and Advances	(2,118,713)	
Increase in non-current liabilities	-	
Increase in Other Current Liabilities	(504,505)	(4,850,688)
Cash Flow From Operations		(14,221,023)
<b>Net Cash Outflow In The Course Of Operating Activities (A)</b>		<b>(14,221,023)</b>
<b>CASH FLOW ARISING FROM INVESTING ACTIVITIES:</b>		
<b>Outflow</b>		
Purchase of Property, Plant and Equipments	-39,312	(39,312)
<b>Net Cash Outflow In the Course Of Investing Activities (B)</b>		<b>(39,312)</b>
<b>CASH FLOW ARISING FROM FINANCING ACTIVITIES:</b>		
<b>Inflow :</b>		
New Membership Fees Received	1,625,000	
Capitalization on interest	2,735,696	
Capitalization on scrutiny fees	-	
Club Development Fund on New Membership	4,165,696	8,526,392
<b>Net Cash generated from Financing Activities (C)</b>		<b>8,526,392</b>
<b>NET INCREASE IN CASH (A + B + C)</b>		<b>(5,733,944)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>		<b>78,331,945</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>		<b>72,598,001</b>







## DADAR CLUB

## Notes forming part of the financial statements

Particulars	As at 31 March, 2022	As at 31 March, 2021
	INR	INR
<b>Note 3 Reserves and Surplus</b>		
<b>(a) Surplus/Deficit as per Income and Expenditure Account</b>		
Opening balance	51,380,337	71,334,951
Add: Interest on FDR (as per the Club's constitution)	2,735,696	3,662,988
Add: Life Membership Fees	1,625,000	125,000
Add: Scrutiny fees	0	0
	55,741,033	75,122,939
Less : Deficit for the Year	-17,686,700	-23,742,602
Closing balance	<b>38,054,333</b>	<b>51,380,336</b>
<b>(b) Club Development Fund</b>		
Opening balance	286,950,365	286,675,365
Add : Additions during the year	4,165,696	275,000
Closing balance	<b>291,116,061</b>	<b>286,950,365</b>
<b>(c) Sinking Fund</b>		
Opening balance	3,739,125	3,739,125
Add : Additions during the year	0	0
Closing balance	<b>3,739,125</b>	<b>3,739,125</b>
<b>(d) Sports Activities Fund</b>		
Opening balance	21,581	21,581
Add : Additions during the year	0	0
Closing balance	<b>21,581</b>	<b>21,581</b>
<b>(d) Repairs &amp; Maintenance Fund</b>		
Opening balance	703,537	703,537
Add : Additions during the year	0	
Closing balance	<b>703,537</b>	<b>703,537</b>
<b>Total</b>	<b>333,634,637</b>	<b>342,794,944</b>

Particulars	As at 31 March, 2022	As at 31 March, 2021
	INR	INR
<b>Note 4 Other Current liabilities</b>		
<b>(i) Statutory</b>		
Duties & Taxes Payable	663,026	230,272
Provision for Income Tax	5,411,028	4,115,080
<b>(ii) Others</b>		
Security Deposit Refundable	10,215,195	8,315,195
Fees Received in advance	35,147	82,516
Provision for expenses	2,949,306	6,721,667
Provision for gratuity & Leave encashment	1,642,918	1,811,807
Bonus Payable	197,998	228,733
Salary payable	235,650	349,500
Refundable Employee Cont. of PF	41,428	41,428
<b>Total</b>	<b>21,391,696</b>	<b>21,896,199</b>



**DADAR CLUB**  
Notes forming part of the financial statements

Note 5 : Property, Plant and Equipments

(Amounts in INR)

Tangible Assets	Gross Block (At Cost)			Depreciation/Amortization			Net block		
	As at 4/1/2021	Additions	Deletions	As at 3/31/2022	Upto 3/31/2021	For the year	Upto 3/31/2022	As at 3/31/2022	As at 3/31/2021
<b>Owned</b>									
<b>Tangible Assets</b>									
(a) Plant and Equipment	50,024,667	-	-	50,024,667	25,928,185	2,865,844	28,794,029	21,230,638	24,096,482
(b) Furniture and Fixtures	11,403,048	-	-	11,403,048	8,664,580	972,355	9,636,935	1,766,113	2,738,468
(c) Computer equipment	3,101,374	-	-	3,101,374	2,934,979	50,564	2,985,543	115,831	166,395
(d) Club Building	281,803,423	-	-	281,803,423	41,205,601	4,339,110	45,544,711	236,258,712	240,597,822
(e) Office Equipment	447,517	39,312	-	486,829	255,749	88,492	344,241	142,588	191,768
<b>Total (A)</b>	<b>346,780,029</b>	<b>39,312</b>	<b>-</b>	<b>346,819,341</b>	<b>78,989,094</b>	<b>8,316,364</b>	<b>87,305,458</b>	<b>259,513,885</b>	<b>267,790,935</b>
<b>Intangible Assets</b>	1,718,378	-	-	1,718,378	1,718,376	-	1,718,376	2	2
<b>Total (B)</b>	<b>1,718,378</b>	<b>-</b>	<b>-</b>	<b>1,718,378</b>	<b>1,718,376</b>	<b>-</b>	<b>1,718,376</b>	<b>2</b>	<b>2</b>
<b>Total (A+B)</b>	<b>348,498,407</b>	<b>39,312</b>	<b>-</b>	<b>348,537,719</b>	<b>80,707,470</b>	<b>8,316,364</b>	<b>89,023,834</b>	<b>259,513,885</b>	<b>267,790,937</b>

B. Depreciation and amortization relating to continuing operations:

	For the year ended 31st March, 2022
Depreciation for the year on Tangible assets	8,316,364
Amortization for the year on Intangible assets	0
<b>Total</b>	<b>8,316,364</b>



**DADAR CLUB**  
Notes forming part of the financial statements

Particulars	As at 31 March, 2022	As at 31 March, 2021
	INR	INR
<b>Note 6 Long-term loans and advances</b>		
<b>(a) Prepaid Expenses (Unsecured, Considered good)</b>		
A.M.C.	415,131	599,860
Licence Fees	1,490,050	693,050
	<b>1,905,181</b>	<b>1,292,910</b>
<b>(b) Advance Tax and TDS of Earlier Years</b>	5,516,113	4,020,671
<b>(c) Balances with Government authorities</b>		
Unsecured , considered good		
(i) Deposits with BEST	988,919	988,919
(ii) Deposit with BMC	768,045	768,045
(iii) VAT Receivable	-	-
(iv) Other Deposits- Pepsico- Crates	5,000	5,000
	<b>1,761,964</b>	<b>1,761,964</b>
<b>(d) Other Loans &amp; Advances</b>		
Advances to staff etc.	129,000	123,000
Mahanagar Gas Deposit	74,937	74,937
<b>Project related Deposits with BMC</b>		
Basement Deposit	3,260,000	3,260,000
Cost of License - Deposit	13,000	8,000
Road Deposit	28,777	28,777
Water Deposit	143,742	143,742
Interest Accrued on Deposits with BMC	-	-
	<b>3,649,456</b>	<b>3,638,456</b>
<b>Total</b>	<b>12,832,714</b>	<b>10,714,001</b>
<b>Note 7 Inventories</b>		
(At lower of cost and net realizable values )		
Cards	16,800	16,800
Tennis Balls	13,005	13,005
Permit Room	1,213,976	1,580,767
<b>Total</b>	<b>1,243,781</b>	<b>1,610,572</b>



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**DADAR CLUB**  
Notes forming part of the financial statements

Particulars	As at 31 March, 2022	As at 31 March, 2021
	INR	INR
<b>Note 8 Trade receivables</b> (Unsecured & Considered Good)		
Over six months	10,211,707	10,211,706
Others	794,842	95,286
<b>Total</b>	<b>11,006,548</b>	<b>10,306,992</b>
<b>Note 9 Cash &amp; Cash equivalents</b>		
<b>(a) Cash on hand</b>	46,552	77,693
<b>(b) Balances with banks</b>		
(i) In Current Account		
Bank of India 002720110000499	259,668	34,915
Bank of Maharashtra- Project Account-6000198402	17,629	17,151
Bank of Maharashtra- Regular Account-60124793025	24,903	22,552
State Bank of India- Tennis - 56103	134,842	131,262
Bank of Maharashtra - 729	38,493	37,523
HDFC Bank - 50200007051611	604,590	273,562
Kotak Mahindra Bank 0413084321 Trustee	103,980	102,696
<b>(c) Fixed Deposits with banks</b>	71,367,344	77,634,591
<b>Total</b>	<b>72,598,001</b>	<b>78,331,945</b>
<b>Note 10 Other Current Assets</b>		
Members fees receivable	2,338,677	968,708
<b>Total</b>	<b>2,338,677</b>	<b>968,708</b>










**DADAR CLUB**  
Notes forming part of the financial statements

Particulars	As at 31 March, 2022	As at 31 March, 2021
	INR	INR
<b>Note 11 Revenue from operations</b>		
(a) Sale of Services (refer note i below) :	16,196,075	3,493,459
(b) Other Operating Revenues (refer note ii below) :	4,012,977	3,216,929
<b>Total</b>	<b>20,209,052</b>	<b>6,710,387</b>
<b>Note (i)</b>		
Sale of services comprises :		
Card Department	85,142	14,614
Billiard Department	36,516	9,900
Table Tennis Dept.	3,883	902
Permit Room	10,941,723	1,410,297
Banquet Hall	664,526	134,040
Multipurpose Room	-	8,250
Guest Rooms	2,519,386	137,286
Income From Tennis, Swimming & Gym Coaching (Net of Expenses)	780,936	666,401
Tennis Department, Gym and Health Club Department, Swimming Pool Department	1,163,963	1,111,768
Tennis Department	131,179	179,385
Gym and Health Club Department	908,493	931,248
Swimming Pool Department	124,290	1,135
<b>Total</b>	<b>16,196,075</b>	<b>3,493,459</b>
<b>Note (ii)</b>		
<b>Other Operating Revenues</b>		
<b>New Ordinary /Ordinary/Guest Entrance Fees</b>		
<b>Gross Subscription Fees from Members</b>	3,924,074	3,112,125
Less: Discount to Senior members	856,516	-
<b>Net Subscription Fees From Members</b>	<b>3,067,558</b>	<b>3,112,125</b>
Guest Entrance Fees	945,418	104,804
<b>Total</b>	<b>4,012,977</b>	<b>3,216,929</b>
<b>Note 12 Other income</b>		
(i) Interest Income (Refer Note i below) :	460,152	413,446
(ii) Other Non Operating income comprises (Refer Note ii below) :	3,162,136	130,876
<b>Total</b>	<b>3,622,288</b>	<b>544,322</b>
<b>Note (i)</b>		
Interest income comprises:		
Interest from banks on Savings Account	5,771	14,100
Interest on Deposits HDFC BANK	454,381	377,519
Interest on deposit with BEST	-	21,827
<b>Total - Interest income</b>	<b>460,152</b>	<b>413,446</b>
<b>Note (ii)</b>		
Non operating income comprises :		
Sale of Scrap	10,600	2,100
Form Fees Received	3,400	1,017
Royalty Received	342,156	15,897
Car parking Fees	5,889	1,398
Other Income	760,892	16,497
Khiladi Scheme- general	281,059	-
Service Income	1,758,139	93,967
<b>Total - Non Operating Income</b>	<b>3,162,136</b>	<b>130,876</b>



**DADAR CLUB**  
Notes forming part of the financial statements

Particulars	INR	As at 31 March, 2022	As at 31 March, 2021
		INR	INR
<b>Note 13 Cost of Materials Consumed</b>			
<b>Lawn Tennis Department</b>			
Opening Stock	13,005		
Add: Purchases	73,929		
Less: Closing Stock	13,005	73,929	40,179
<b>Card Department</b>			
Opening Stock	16,800		
Add: Purchases	26,585		
Less: Closing Stock	16,800	26,585	-
<b>Permit Room</b>			
Opening Stock	1,580,767		
Add: Purchases	5,476,883		
Less: Closing Stock	1,213,976	5,843,674	(259,383)
<b>Total</b>		<b>5,944,188</b>	<b>(219,204)</b>

Particulars	INR	As at 31 March, 2022	As at 31 March, 2021
		INR	INR
<b>Note 14 Employee benefit expenses</b>			
Salaries and wages	5,818,154.07		
<b>Less:</b> Reimbursed by Catering contractors		5,818,154	5,125,644
Staff welfare expenses		-	-
Contribution to Provident Fund & ESIC		250,679	198,179
<b>Total</b>		<b>6,068,833</b>	<b>5,323,823</b>



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**DADAR CLUB**  
Notes forming part of the financial statements

Particulars	INR	As at 31 March, 2022	As at 31 March, 2021
		INR	INR
<b>Note 15 Other Operating and General expenses :</b>			
<b>a ) Operational Expenses</b>			
Property Tax	4,955,952		
Less: Reimbursed by Athiya Hospitality		4,955,952	4,955,952
Electricity Charges	3,707,604		
Less: Reimbursed by Healthy Birds Taste LLP	-		
Less- Reimbursement by Members	-		
Less: Reimbursed by Athiya Hospitality		3,707,604	1,621,123
House Keeping Expenses		1,817,108	1,057,041
Laundry Expenses		52,141	27,608
Gym Expenses		407,954	260,958
Member Benefit Expenses - Festivals and Functions		163,786	8,751
Licence Fees	837,149		
Less: Reimbursed by Catering Contractors	-	837,149	1,589,971
Repairs & Maintenance		739,404	426,547
Bar Expenses		1,404,372	-
Lifeguard Charges		19,000	-
Gas Expenses		-	86,224
Water Charges	1,083,195		
Less: Reimbursed by Catering Contractors	-		
Less: Reimbursed by Towin Health Management	-	1,083,195	1,516,170
<b>Total</b>		<b>15,187,664</b>	<b>11,550,344</b>
<b>b) Other Expenses</b>			
Annual General & Other Meeting Expenses			-
Security Charges		198,515	374,392
Printing & Stationery		156,845	45,218
Subscription & Periodicals		2,462	-
Courier, Postage & Telegram		350	6,571
Travelling & Conveyance Expenses		7,161	6,124
Telephone Expenses		-	57,576
Professional Charges :			
Audit Fees		80,000	170,000
Others-		761,614	418,142
Cleaning & Pest Control Charges		-	147,000
Office Expenses		1,865,330	1,379,419
Bad Debts		515,498	480
Insurance		201,873	199,809
Miscellaneous Expenses		14,325	7,494
Bank Charges		13,591	30,341
Lease Rent		452,138	421,438
Sundry Balances written off		77,107	(541,946)
Interest on Delays in Statutory Payments		39,850	8,565
<b>Total</b>		<b>4,386,660</b>	<b>2,730,623</b>
Note:			
(i) Professional fees of auditors (net of input tax credit):			
As auditors -			
Statutory Audit		80,000	80,000
Internal Audit		-	90,000
<b>Total</b>		<b>80,000</b>	<b>170,000</b>
<b>Total Other Operating &amp; General Expenses</b>		<b>19,574,324</b>	<b>14,280,967</b>

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**DADAR CLUB**  
SEGMENTAL ANALYSIS FOR FINANCIAL YEAR 2021-22  
(Amounts in INR)

Sr. no.	Particulars	Banquets	Billiards dept	Cards Dept	Restaurants ( Veg, Permit Room and Multicuisine)	Conference Room	Guest Room	Gym & Health Club	Lawn Tennis	Library	Bridge / Multipurpose Room	Swimming Dept	Table Tennis Dept	General	Total
(A)	Income														
a	Sale of Goods			8,344.00					3,620						11,964
b	Fees Received ( Members )	36,516.00		74,688.00				908,493	11,873			34,670	2,733	3,067,558	4,136,533
c	Fees Received ( Casual)			2,110.00					115,286			89,620	1,150		208,166
d	Activity Income ( Facilitator )								780,936						780,936
e	Service Income				333,126										333,126
f	Misc. Receipts								400					14,000	14,400
g	Booking Fees	647,726.28					2,519,386								3,167,112
h	Guest Fees - Restaurant, Permit Room, Bar And Restaurant Income				11,887,141										11,887,141
i	Royalty	342,155.50													342,156
j	Income from other activities including festivals and functions, car parking etc.													5,889	5,889
k	Reimbursement of expenses				1,425,013										1,425,013
l	Interest Income														460,152
m	Mhiladi Scheme													281,059	281,059
n	Other Income	16,800.00													777,692
o	Net prior period Income ( adj. with prior period exps.)													(318,382)	(318,382)
	<b>Subtotal (A)</b>	<b>1,006,681.78</b>	<b>36,516.00</b>	<b>85,142.00</b>	<b>13,645,280</b>	<b>-</b>	<b>2,519,386</b>	<b>908,493</b>	<b>912,115</b>	<b>-</b>	<b>-</b>	<b>124,290</b>	<b>3,883</b>	<b>4,271,169</b>	<b>23,512,957</b>
(B)	Expenditure														
a	Cost of Material Consumed			26,585.00	5,843,674				73,929						5,944,188
b	Electricity	141,141.04	125,576.62	125,576.62	1,656,904	7,428	408,212	650,522	43,863	7,428	22,639	31,483	12,735	474,094	3,707,604
c	Personnel cost - Salary and bonus	52,551.00	217,511.00											5,798,771	6,068,833
d	Housekeeping and Laundry expenses	17,084.83	17,084.83	17,084.83	512,545	17,085	314,074	256,272	85,424	17,085	17,085	34,170	17,085	547,170	1,869,249
e	Property Tax	475,771.40	256,718.30	258,700.70	986,729	35,683	341,465	574,890	102,588	39,648	72,852	494,604	67,401	6,075	837,149
f	Lease Rent				831,074									1,248,902	4,955,952
g	Water Charges				353,013		121,859	194,585				291,878	452,138		452,138
h	Activity charges ( Facilitator )						221,726							1,083,195	1,083,195
i	Repairs & maintenance			12,860.00								106,250		620,294	739,404
j	Others				1,404,372			186,228				19,000		4,098,308	5,707,907
	<b>Subtotal (B)</b>	<b>633,997.27</b>	<b>451,930.75</b>	<b>659,318.15</b>	<b>11,588,311</b>	<b>60,196</b>	<b>1,185,611</b>	<b>2,084,223</b>	<b>305,804</b>	<b>64,161</b>	<b>112,576</b>	<b>977,384</b>	<b>97,220</b>	<b>13,367,611</b>	<b>31,587,345</b>
(C)	Net Deficit before Depreciation and Appropriations ( A - B )	372,684.51	(415,414.75)	(573,176.15)	2,056,969	(60,196)	1,333,775	(1,175,730)	606,311	(64,161)	(112,576)	(853,094)	(93,337)	(9,096,442)	(8,074,388)
(D)	Less : Depreciation	268,933.65	283,390.72	415,281.97	1,144,474	75,564	400,572	963,712	633,996	76,193	117,272	182,859	143,605	3,610,512	8,316,364
(E)	Provision for Tax													1,295,948	1,295,948
(F)	Net Surplus / ( Deficit )	103,750.86	(698,805.47)	(988,458.12)	912,495	(135,760)	933,203	(2,139,442)	(27,685)	(140,354)	(229,848)	(1,035,952)	(236,942)	(14,002,902)	(17,686,700)
(G)	Net Surplus / ( Deficit ) for FY 2019-20	(715,174.94)	(918,851.89)	(1,165,570.96)	(4,305,054)	(114,790)	(1,131,108)	(1,774,576)	(48,694)	(147,194)	(209,019)	(962,385)	(227,696)	(12,022,489)	(23,742,602)



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NOTES AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-MAR-2022

**1. OVERVIEW**

Dadar Club ("The Club") is an Association of Persons (AOP) operating out of Dadar East, Mumbai. The primary objective of the Club is to provide facilities for recreation to its members, by means of indoor and outdoor games, sports, holding tournaments, musical and cultural programs, carnival functions and to provide residential and dining facilities.

The Club is not registered as a "Company" under the Companies Act, 2013 ("the Act"), however, as per the specific requirements of the members of the Club, the financial statements and its schedules have been prepared in accordance with the Act.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**1. BASIS OF ACCOUNTING**

The Financial Statements are prepared and presented in accordance with the generally accepted accounting principles ('GAAP') in India under historical cost conventions on an accrual basis. The Financial Statements are prepared to comply in all material respects with the accounting standards issued by The Institute of Chartered Accountants of India ('ICAI') and other recognized accounting practices and policies generally accepted in India.

**2. USE OF ESTIMATES**

The preparation of financial statements in conformity with GAAP requires that the management makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, allowance for doubtful debts/advances etc. Actual results could differ from those estimates. Difference, if any, between the actual results and estimates is recognized prospectively in the period in which the results are known.

**3. REVENUE RECOGNITION**

Income/ expenditure are generally accounted on an accrual basis as they are earned or incurred.

**A. Revenue from operations**

Revenues from sale of services and other operating revenue are recognized in the statement of Income & Expenditure as and when it arises.

**B. Other Income**

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

**4. EMPLOYEES BENEFITS**

Contributions made to defined contribution schemes are charged to the income and expenditure account as and when it incurs. The club also provide for the retirement/post-retirement benefits in the form of gratuity, leave encashment and medical.



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## 5. PROPERTY PLANT AND EQUIPMENTS AND DEPRECIATION

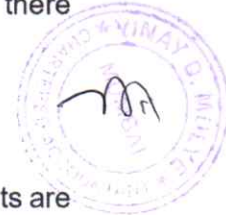
- a) Property, Plant and Equipments are stated at cost of acquisition less accumulated depreciation. Cost of an item of fixed asset comprises of purchase price and other non-refundable taxes or levies and any directly attributable costs of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.
- b) Subsequent expenditures related to an item of tangible asset are added to the book value only if there exists an increase in future economic benefit from the existing asset beyond its previously assessed standard of performance.
- c) An item of fixed asset is eliminated from the financial statements on disposal/retirement from active use and losses if any are recognized in the Income & Expenditure Account.
- d) Insignificant values of items costing less than Rs.10,000/- per unit are charged to the Income & Expenditure Statement.
- e) Acquired intangible assets are capitalized at the acquisition price. Intangible Assets have been duly accounted for as per Accounting Standard - 26 "Intangible Assets". As per AS-26, Intangible Assets such as computer software, website development is written off equally during the period of 5 years on the basis of presumption that the useful life of software and website development will be not more than 5 years.
- f) Depreciation under Straight Line Method has been provided on tangible assets considering useful life of assets. Depreciation on additions and disposals during the year is provided on a pro-rata basis.
- g) During the instant year, the physical verification of tangible assets has not been carried out by the Accounts team or the Management. Detailed fixed assets register providing asset numbers, location etc. is not in existence. Managing Committee shall take efforts to see that the detailed fixed assets register will be prepared and reconciled with the books of accounts and also will be conducting physical verification and reconciliation at regular intervals

## 6. TAXES ON INCOME

The current income tax charge is determined in accordance with the relevant tax regulations applicable to the Club.

As per Accounting Standard - 22 "Accounting for Taxes on Income", Deferred Tax is recognized on timing difference between income accounted in financial statements and the taxable income for the year and quantified using the rates of tax rates and laws enacted or substantially enacted as on the balance sheet date.

The Club has not made any provision for deferred tax as per AS-22 as there are no transactions affecting the calculation of Deferred Tax.



## 7. INVESTMENTS

As per Accounting Standard - 13 "Accounting for investment", Current Investments are carried at lower of Cost and Fair Value. Long Term Investments are stated at cost any decline in the value of investment is recognized, if any other than temporary.

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## 8. PROVISIONS

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The entity has a present obligation as a result of a past event,
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

## 9. STATUTORY LIABILITIES

There have been certain delays in the deposit of GST, TDS on legal and professional fees, TDS on contracts and ESIC. This has resulted in payments of interest.

## 10. ACCOUNTS PAYABLE

Accounts Payable balances are subject to confirmation from the respective parties.

## 11. CASH AND CASH EQUIVALENTS

Cash and bank balances have been substantiated by confirmations by the Managing Committee.

Review of balances, physical verification of cash balances on a regular and random basis and its reconciliation with the books of accounts could not be done by Management during the year. Going forward, Management shall have stringent controls over cash and cash equivalents, not limited to periodic verification, reconciliation and review of the nature of transactions.

Managing Committee represents that all the fixed deposits with the bank are current in nature and are correctly stated. Also going forward, all fixed deposits will have accurate narrations in the ledger accounts.

## 12. DEPOSITS (ASSETS)

There is no documentary evidence to substantiate the balance of Rs.52,77,420/-, which represents the deposits kept with different entities/ authorities. Managing Committee is in the process of compiling the documentation for the same.

## 13. DEPOSITS (LIABILITIES)

Included in the liabilities, are certain refundable Security Deposits amounting to Rs.4,58,195 (Banquets-Rs.4,17,440, Multipurpose Room-Rs.20,755, Restaurant-Rs.20,000). Managing Committee shall take efforts to identify the entities and the needful action shall be taken.



## 14. INVENTORIES

During the instant year proper records and control related to the inventory were not in place. Managing Committee shall bring in more robust controls over inventory.

Stock as on 31-Mar-2022 is taken as per relevant book records maintained, however physical stock as on the date couldn't be taken.

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## 15. ACCOUNTS RECEIVABLE

Included in Accounts Receivable are certain parties, which have disputed relations with the Club. The status of outstanding amounts and the security deposit with the Club is provided below:

Sr. No	Particulars	O/s amount as at the Year End (Rs.)	Security Deposit with Dadar Club (Rs.)
1	Supreme Hospitality	20,77,291	20,00,000
2	Athiya Hospitality	52,88,000	38,00,000
3	Towin Health Management	28,46,416	20,00,000

- a) The Club has terminated its contract with Supreme Hospitality in year 2017 and has taken steps for recovery of Rs.20,77,921/- on account of various claims receivable from Supreme Hospitality. Corresponding to that there is a security deposit of Rs.20,00,000/- received from Supreme Hospitality.
- b) The contract with Towin Health Management, Gymnasium Service Provider, was terminated in July,2019 owing to breach in contract and he is no longer providing services since July,2019. The Managing Committee, vide its resolution dated 30-Dec-2019, had entrusted the Trustees, to investigate into the financial matters related to Towin Health Management.  
Subsequently, the Managing Committee has determined the financial impact and has accounted for this in the financial statements for the earlier year ended 31-Mar-2020. As of 31-Mar-2022, the balance recoverable from Towin Health Management is Rs.28,46,416/-. Corresponding to this there is a security deposit of Rs.20,00,000/- received from Towin Health Management. The Club has initiated legal proceedings against Towin Health Management for recoveries of the amounts due.
- c) The contract with Athiya Hospitality has been terminated. There is a receivable amount of Rs.52,88,000/- as on 31-Mar-2022. Corresponding to this there is a security deposit of Rs.31,00,000/- and a caution money deposit of Rs.7,00,000/- taken from Athiya Hospitality. In December,2020, Athiya Hospitality has sent correspondences regarding a potential recoverable from Dadar Club in two instances, details of which are as follows:  
i) Impact due to rate revision-approximately Rs.1.15. crores  
ii) Point of Sale (POS) operators- Rs.1.2 crores  
Managing Committee has deemed the above mentioned demands as untenable, and as the matter is in court and subjudice has not accounted any liability on account of the same.
- d) Accounts Receivable balances are subject to confirmation from the respective parties.

## 16. APPORTIONMENT IN CURRENT YEAR

In current year apportionment of expenses have been done in the manner as stated below:

- a) Property Tax for current year has been apportioned on the basis of area given by Municipal Corporation
- b) Electricity Expenses have been apportioned on the basis of estimates made by the management to individual cost center. Electricity, license fees and water charges reimbursed by contractors, are at actuals, as per representation of Managing Committee.
- c) House Keeping charges have been provided on the basis of estimates provided by management.
- d) Depreciation is charged on the basis of assets located in each department.



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## 17. SEGMENT REPORTING

In Accordance with Accounting Standard - 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India; each department of the Club is treated as an individual segment. Accordingly, segments have been identified i.e., Lawn Tennis, Gym & Health Club, Swimming Pool, Billiards, Cards, Restaurant, Banquet, Bridge and Multi-Purpose Room, Guest Rooms, Conference Rooms, Table Tennis, Library and General. General as a segment includes areas such as office, reception, and other common areas. Segment wise performance is also attached herewith.

Following accounting policies have been followed for segment reporting:

- i. Allocation of Cost & Revenue-The cost & revenue identifiable to each individual segment are directly charged to the segment for determining the segment results.
- ii. Unallocated Cost & Revenue- The cost & revenue as a whole and which is not identifiable to individual segment are directly charged to General Cost Centre.
- iii. Segment Policies-The Club prepares its segment information with the accounting policies adopted for preparing and presenting the financial statements of the Club as a whole.

In the Segmental reports, segmental columns of each departmental revenue are recorded at gross values of income and expenditure, unless specifically stated.

Going forward, with better controls over accounting and reporting, the Managing Committee will provide details for revenues of Veg Restaurant, Permit Room and Multi-Cuisine Restaurant.

## 18. SINKING FUND, REPAIRS AND MAINTENANCE FUND, SPORTS ACTIVITIES FUND

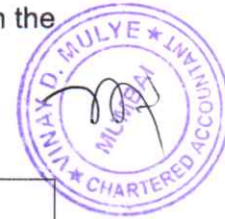
For the instant, there is no provision made for sinking fund, repairs and maintenance fund and sports activities fund due to deficit in the year. The Club is considering creation of a separate fixed deposit earmarked to the Sinking Fund and the Repairs & Maintenance Fund. As of 31-Mar-2022, the balance in the Sinking Fund is Rs.37,39,125/- and the balance in the Repairs & Maintenance Fund is Rs.7,03,537/-.

## 19. NEW MEMBERSHIP DURING THE YEAR

Category	No of Members	Corpus Fund Rs.	Development Fund Rs.	Total Rs.
New Ordinary	8	1,000,000	2,200,000	3,200,000
Life	4	500,000	2,033,000	2,533,000
Limited	1	125,000	275,000	400,000

Apart from the additions of Rs 45.08 lakhs to the Development fund as stated above, there are deductions of Rs. 342,304/- on the grounds / reasons of ordinary members conversion into life membership and conversion of ordinary membership into spouse membership.

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Treatment of Life Members, New Ordinary Members and Limited Members is as per the Constitution and in line with previous years.

**20. BALANCES W/OFF – W/BACK**

During the instant year under report:  
 Balances written-off Rs. 83,813  
 Balances written-back Rs. 6,706  
 Net Debit Rs. 77,107  
 Bad Debts Rs.5,15,498

**21. CONTINGENT LIABILITIES**

A Contingent liability is a possible obligation which arises from past events whose existence will be confirmed by the occurrence or non - occurrence of one or more uncertain future events beyond the control of the Club or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The club does not recognize contingent liability but discloses its existence in the financial statements.

Details of contingent liabilities:

INCOME TAX for ASST YEAR	NATURE OF DUES	AMOUNT (RS.)	PENDING BEFORE	REMARK
2005-06	Assessment Dues u/s 143(3)	1,69,066	CIT(A)	ITAT has set aside the matter to CIT(A) for fresh Assessment and Hearing is awaited
2018-19	Assessment Dues u/s 143(1a)	6,30,590	CIT(A)	Appeal is filed before CIT(A) and hearing is awaited

Managing Committee is in the process of legal proceedings with Athiya Hospitality, Towin Health Management and Supreme Hospitality. These can be considered as Contingent liabilities. The balances, amounts in dispute and the stand taken by Management has been described in the earlier notes.



**22. OTHER MATTERS**

- a) Interest on Fixed Deposits - An amount of Rs.27,35,701/- was earned as interest and capitalized as per the Club's Constitution.
- b) Management shall initiate steps to take details from suppliers or service providers who are registered under Micro, Small and Medium Enterprises Development (MSMED), Act 2006. As such, the interest on delayed payments has not been calculated and provided.
- c) Related Party Transactions - Related party transactions have been entered with the following providers during the instant financial year:

Sr. No.	Service Provider	Related Party
1	Acharne Sports For Lawn Tennis coaching	Coach Mr Navddep Singh, son of New ordinary member mr. Deependra Singh
2	Healthy Birds Taste LLP. Restaurant	Mr Nikhil Randive life member and partner

*Handwritten signatures and initials in blue ink.*

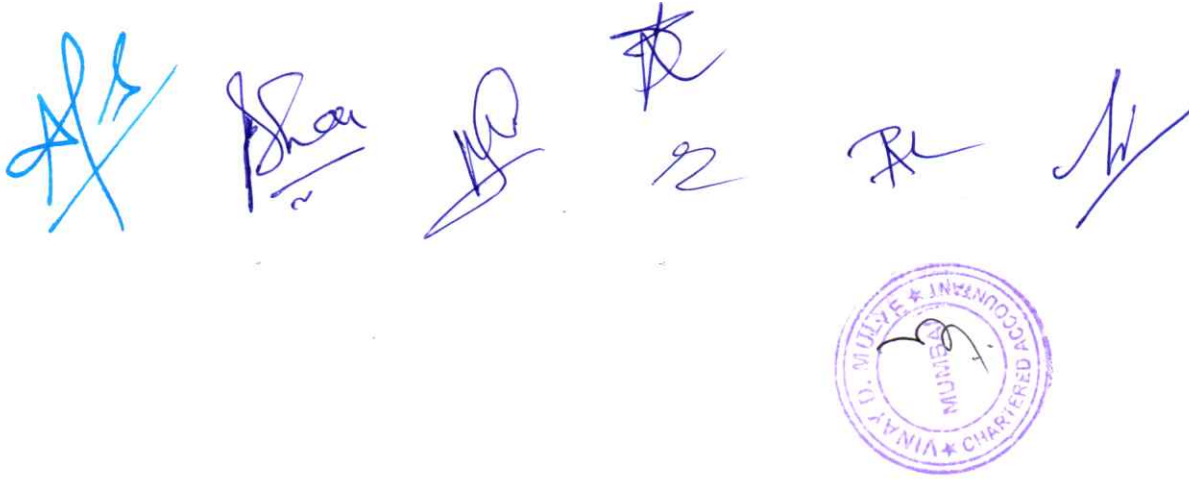
d) The Constitution of the Club has been in force with effect from 11-Jul-1999. Given the changed working scenarios and economic conditions, the Managing Committee and the Trustees shall ensure relevance and updating the clauses stated in the Constitution vis-a-vis the current financial, legal and operational working terms and conditions.

23. PREVIOUS YEAR FIGURES GROUPING AND CLASSIFICATION

Previous year figures have been regrouped, reclassified and rearranged, wherever necessary to make them comparable with the current year figures.

24. ROUNDING OFF

Rounding off of monetary amounts to the nearest Rupee value has been done in certain instances.



The image shows six handwritten signatures in blue ink, arranged horizontally. Below the signatures is a purple circular stamp. The stamp contains the text "MUMBAI MUNICIPALITY" and "CHARTERED ACCOUNTANTS" around the perimeter, with a central emblem.





**ELECTIONS TO THE OFFICE OF MANAGING COMMITTEE &  
SCRUTINY COMMITTEE, DADAR CLUB.**

1. Only Primary Members can contest elections.
2. Election form must be collected by contesting candidate only.
3. Only ONE election form per member will be issued.
4. No dues of the Club must be outstanding for more than 3-months on the date of submission of election form, applicable to Candidate, proposer and seconder signing the form.
5. Election forms will be available from 14<sup>th</sup> October 2023.
6. Last date of submission of election form: 21<sup>st</sup> October 2023.
7. Last date of withdrawal of election form: 27<sup>th</sup> October 2023.
8. Final list of Candidates post scrutiny by Election Officers displayed on the Notice board: 28<sup>th</sup> October 2023.
9. All the rights of scrutiny / approval / rejection of Candidates shall be with the Election officers appointed by the Managing Committee.
10. Elections to the office of Managing Committee & Scrutiny Committee for term 2023-2026 (06.11.2023 – 05.11.2026) from 12 PM to 7 PM.
11. Contesting candidates will strictly follow and adhere to all the guidelines as laid down by the Election Officers.

**Club Admin Office Working days & Office Timings:**

Monday- Saturday, 11:30 AM – 7:00 PM

sd/-  
Mr. Shantanu Lajmi  
**(President)**

sd/-  
Mr. Mandar Ghosalkar  
**(Hon. Jt. Secretary)**

sd/-  
Mr. Jitendra Joshi  
**(Hon. Jt. Secretary)**

sd/-  
Mr. Bhaskar Aras  
**(Hon. Jt. Treasurer)**

sd/-  
Mr. Rajesh Agashe  
**(Hon. Jt. Treasurer)**

sd/-  
Mr. Sudhir Ajgaonkar  
**(Hon. Member)**

sd/-  
Adv. Aditya Shirke  
**(Hon. Member)**