



MADRAS BOAT CLUB

(Incorporated under Section 25 of the Companies Act 1956, Limited by Guarantee)

FIFTEENTH ANNUAL REPORT FOR THE YEAR ENDED MARCH 31, 2024
(155th Annual Report since Establishment)

No.2, 3rd Avenue, Boat Club Road, Raja
Annamalai Puram, Chennai – 600 028

CIN: U92412TN2009NPL071459

Phone: 044-4353190/24354751/24339289

Email: info@madrasboatclub.in

Web: www.madrasboatclub.com

CONTENTS

PARTICULARS		PAGE NO.
Management Committee	-	4
Statutory Information	-	5
Notice of Annual General Meeting	-	6
Members Strength	-	15
Management Committee's Report	-	16
Auditor's Report for the financial year ended March 31, 2024	-	29
Balance Sheet as at March 31,2024 and Income & Expenditure Account for the year ended as on that date	-	35
Affiliated Clubs in India and Overseas	-	57

THE MANAGEMENT COMMITTEE 2023– 25

Mr. Narendra G	-	President
Mr. M R Ravindra	-	Captain of Boats
Mr. S. Srinivasan	-	Hon. Secretary
Mr. Shivakumar Shankar	-	Hon. Treasurer
Mr. N S Ashok Kumar	-	MIC – Bar & Maintenance
Mr. D Satishkumar	-	MIC – Sports
Mr. Ashok R Krishnaswamy	-	MIC - Catering
Mr. Venkatesh Bhat	-	MIC – Projects
Mr. S B Krishna	-	MIC – Chambers
Mr. Nitin Shroff	-	MIC – Entertainment (Additional Director)



MBC Committee 2023-25

Row 1 (L to R) Venkatesh Bhat - MIC Projects , M.R.Ravindra - Captain of Boats, G. Narendra - President, S.Srinivasan - Hon. Secretary, S. Shivkumar - Hon.Treasurer, S.B. Krishna - MIC Chambers
Row 2 (L to R) N.S. Ashok Kumar - MIC Bar, Ashok Krishnaswamy - MIC Catering, Nitin Shroff - MIC Entertainment, D.Satish Kumar - MIC Sports

STATUTORY INFORMATION

Statutory Auditors	-	M/s. MSPS & Associates Chartered Accountants
Internal Auditors	-	M/s. J. Karthik Bharathi & Co. Chartered Accountants
Bankers	-	Indian Bank, R.A. Puram, Ch-28 IDFC First Bank, Adyar, Ch-20 ICICI BANK, TTK Road, Ch-18 Axis Bank Ltd, Nandanam, Ch-35 Yes Bank, Nungambakkam, Ch-34 IndusInd Bank, Alwarpet, Ch-18 HDFC Bank, Besant Nagar, Ch-90
Office Address	-	No. 2, 3 rd Avenue, Boat Club Road, R.A. Puram, Ch-28
Phones	-	044-24353190 044-24354751 044-24339289
Email	-	info@madrasboatclub.in
Website	-	www.madrasboatclub.com

NOTICE OF THE FIFTEENTH ANNUAL GENERAL MEETING TO BE HELD ON
FRIDAY, THE 20TH OF SEPTEMBER 2024

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members will be held on Friday, the 20th day of September 2024 at 4.00 PM at No. 2, 3rd Avenue, Boat Club Road Raja Annamalaipuram, Chennai, Tamil Nadu 600028 to transact the following business:

AS ORDINARY BUSINESS:

1. Approval of Financial Statements;

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

RESOLVED THAT the audited Balance Sheet as at March 31, 2024. Income and Expenditure Account and Cash Flow Statement for the financial year ended March 31, 2024, together with the Auditor's Report and the Management Committee Report, be and are hereby approved and adopted.

AS SPECIAL BUSINESS

2. Amendment to Article 11 (t) of Rule V of the AOA:

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

RESOLVED THAT in terms of Rule XXVI (Article 32) of the Articles of Association of the Company (herewith referred to as 'Club') and pursuant to applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded to **replace the para under Article 11 (t) of Rule V of the Articles of Association of the Club with the following:**

Rowing, Lawn and Parent Child members of the Club, who have completed 70 years of age and 25 years of membership are eligible and may opt for becoming a Member Emeritus whereby they would be exempted from Monthly / Annual subscription and they will have to pay for using the bar, catering, guest charges, levies for special events and any additional facilities contemplated to be added.

The date of calculation for qualifying as an Emeritus Member for Privilege Lawn Members shall be the date of confirmation of the deceased Member.

An Emeritus member shall not have the right to propose or second a candidate for any category of membership to the Club, nor have the right to propose or second a candidate for election to the neither Management Committee nor vote for any occasion nor sign any meeting or resolution nor be eligible to contest to the Management Committee. Should a member however desire to have / retain the aforesaid rights, i.e. voting, proposing or seconding candidates, the said member notwithstanding his / her age, will continue to be a Rowing, Lawn member or Parent Child member. Once a member opts to be a Member Emeritus, he / she cannot revert back to the Rowing / Lawn / Parent Child membership category.

On the demise of a Member Emeritus, the spouse shall be permitted to continue to use the Club facilities, by using the same Member Emeritus Code number until his or her demise.

3. Amendment to Article 11 (k) of Rule V of the AOA:

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

RESOLVED THAT in terms of Rule XXVI (Article 32) of the Articles of Association of the Company (herewith referred to as 'Club") and pursuant to applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded to **replace the para under Article 11 (k) of Rule V of the Articles of Association of the Club with the following:**

The following category of persons may be admitted, by invitation of the Managing Committee, to Service Membership without the payment of entrance fees, but such members shall not have a vote or voice in the management of the Club. Membership subscription at the regular rate for officers and student rates for Cadets will however be applicable. Such members should be engaged in active duty in the position they were at the time of invitation or higher and residing within 60Kms of the Club

- 1) Persons who are serving the Central or State Government as officers of cadre Joint Secretary and above at the central level and equivalent cadre at the state level.
- 2) Cadets or Commissioned officers of the Indian Navy, Indian Army, Indian Air Force & Indian Coast Guard engaged in military duties
- 3) Senior Police officers of the minimum rank of inspector General of Police.
- 4) Judges of High Court.
- 5) Foreign diplomats in the rank of Deputy High Commissioner or equivalent and higher.

The Service member would need to update their KYC form every year.

4. Amendment to Article 11 (h) of Rule V of the AOA:

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

RESOLVED THAT in terms of Rule XXVI (Article 32) of the Articles of Association of the Company (herewith referred to as 'Club") and pursuant to applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded to **replace the first para under Article 11 (h) of Rule V of the Articles of Association of the Club with the following:**

1. It is open to Firms, Companies, Banks and Public Sector Corporations located in Chennai to sponsor their resident executives for membership of the Club.

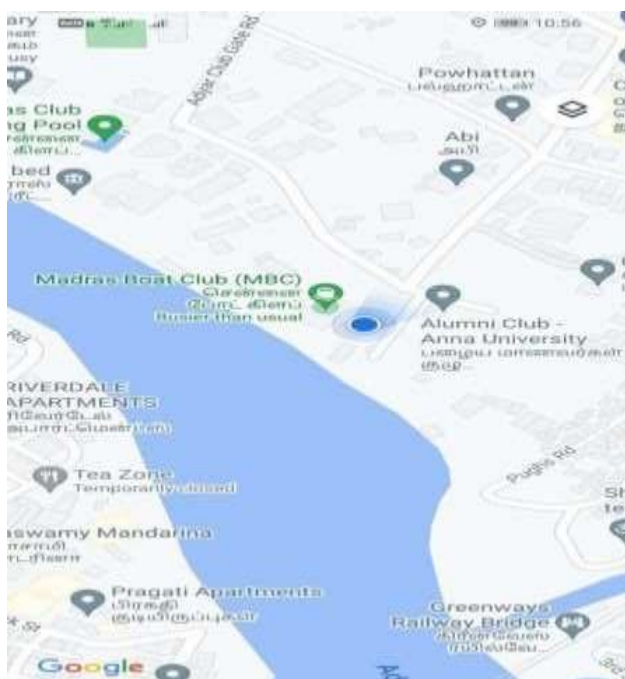
By Order of Management Committee
FOR MADRAS BOAT CLUB
(CIN: U92412TN2009NPL071459)

Sd/-
S. SRINIVASAN
Director - **Honorary Secretary**
(DIN: 00649282)

Date : 30.07.2024
Place : Chennai

NOTES:

1. Only bonafide members of the Company whose names appear on the Register of Members, in possession of valid attendance slips duly filled and signed will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the Meeting.
2. If a member desires to cast votes physically, he/she is requested that, an Attendance Slip, duly filled-in and signed, as sent herewith and his/her membership card, are required to be produced at the venue of the Meeting.
3. The Relevant documents pertaining to business of this Meeting shall be opened for inspection at the Registered Office of the Company during normal business hours of the Company.
4. The Relevant documents pertaining to business of this Meeting and the Register of Directors and Key Managerial Personnel maintained under section 170 of Companies Act, 2013 ("the Act") and Register of Contracts or Arrangements in which directors are interested maintained under section 189 of the Act shall be open for inspection at the Registered Office of the Company during normal business hours of the Company.
5. The location map of the venue of the Meeting is provided below.



6. The Cut-off date for determining the eligibility to attend the Annual General Meeting and vote on the resolution is 29th August 2024.
7. The voting on resolutions for approving Financial Statements and approving of Special Resolutions will be carried out by way of ballot (through remote e-voting and physical ballot voting at the venue of AGM)

CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended, and to the extent applicable to the company as decided by the board) the Company is voluntarily providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company 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 will be provided by CDSL.
2. The Notice calling the AGM has been uploaded on the website of the Company at www.madrasboatclub.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e- Voting facility) i.e. www.evotingindia.com.
3. The facility for voting shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
4. A member may participate in the general meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
5. Ms. Chitra Srinivas, Practising Company Secretary (Membership No. F8673) has been appointed as the Scrutinizer to Scrutinize the voting process in fair and transparent manner.
6. The result shall be declared within 3 days after the AGM of the Company / Club. The result declared along with the Scrutinizer's Report shall be placed on the website of the Company / Club www.madrasboatclub.com and on the website of CDSL www.evotingindia.com. Page

INTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

1. The remote e-voting period begins on Tuesday, September 17, 2024, at 9.00 a.m. and ends on Thursday, September 19, 2024 at 5.00 p.m. During this period, members of the Company as on the cut-off date of 29th August 2024, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
2. The voting at the venue will start after the conclusion of the AGM proceedings on September 20, 2024, at 4.00 p.m. and Members who have not voted remotely, can evote by using terminals at the venue. Members are required to keep the valid ID to verify.
3. The Members should log on to the e-voting website www.evotingindia.com.

4. Click on “Shareholders” / “Members” module.
5. Now enter your User ID **XXXXXX (will be shared by CDSL separately)**
6. Next enter the Image Verification as displayed and Click on Login.
7. Enter your password **XXXXXX (will be shared by CDSL separately)**
8. After entering these details appropriately, click on “SUBMIT” tab.
9. Select the EVSN of “MADRAS BOAT CLUB “on which you choose to vote.
10. **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.
11. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
12. 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.
13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
15. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting.
16. User ID and Password for e-voting shall be mailed / despatched separately to all members
17. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

ATTENDANCE SLIP

Venue of the Meeting: No. 2, 3rd Avenue, Boat Club Road Raja
Annamalaipuram Chennai TN 600028

Day : Wednesday

Date : 20th September 2024

Time : 04.00 PM

**PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE
OF THE MEETING HALL**

Name	
Address	
Folio No.	

I certify that I am a Registered Member of the Company.

I hereby record my presence at the Fifteenth Annual General Meeting of the company
held on

20th September 2024, at No. 2, 3rd Avenue, Boat Club Road Raja Annamalaipuram
Chennai TN 600028

.....

Signature of the Member

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Your Committee proposes to amend certain clauses of the Memorandum and Articles of Association in order to suit the present requirements and for efficient management of the activities of the club. The requisite explanation for the proposed substitution in the clauses and other proposed resolutions related to special business as mentioned in the Items 2 to 4 of the Notice are as follows:

Item No.	Existing	Proposed	Explanation
2.	<p>Membership Member Emeritus:</p> <p>Rowing, Lawn and Parent Child members of the Club, who have completed 60 years of age and 25 years of membership are eligible and may opt for becoming a Member Emeritus whereby they would be exempted from Monthly / Annual subscription and they will have to pay for using the bar, catering, guest charges, levies for special events and any additional facilities contemplated to be added. They need not pay for use of sporting facilities such as the gymnasium, swimming pool and billiards.</p> <p>The date of calculation for qualifying as an Emeritus Member for Privilege Lawn Members shall be the date of confirmation of the deceased Member.</p> <p>An Emeritus member shall not have the right to propose or second a candidate for any category of membership to the Club, nor have the right to propose or second a candidate for election to the neither Management Committee nor vote for any occasion nor sign any meeting or resolution nor be eligible to contest to the Management Committee. Should a member however desire to have / retain the aforesaid rights, i.e. voting, proposing or seconding candidates, the said member not withstanding his / her age, will</p>	<p>Membership Member Emeritus:</p> <p>Rowing, Lawn and Parent Child members of the Club, who have completed 70 years of age and 25 years of membership are eligible and may opt for becoming a Member Emeritus whereby they would be exempted from Monthly / Annual subscription and they will have to pay for using the bar, catering, guest charges, levies for special events and any additional facilities contemplated to be added.</p> <p>The date of calculation for qualifying as an Emeritus Member for Privilege Lawn Members shall be the date of confirmation of the deceased Member.</p> <p>An Emeritus member shall not have the right to propose or second a candidate for any category of membership to the Club, nor have the right to propose or second a candidate for election to the neither Management Committee nor vote for any occasion nor sign any meeting or resolution nor be eligible to contest to the</p>	<p>A number of Members opting for Emeritus status, puts a financial burden on the club. In the last few years, the club has seen a decline in subscription collection as the migration to Emeritus has far exceeded the new in-take of Members. This is likely to deteriorate further as more members become eligible in the coming couple of years. In order to minimize the financial burden for the Club, there is a need to increase the age limit from 60 years to 70 years for eligibility to Emeritus category.</p>

	<p>continue to be a Rowing, Lawn member or Parent Child member. Once a member opts to be a Member Emeritus, he / she cannot revert back to the Rowing / Lawn / Parent Child membership category.</p> <p>On the demise of a Member Emeritus, the spouse shall be permitted to continue to use the Club facilities, by using the same Member Emeritus Code number until his or her demise.</p>	<p>Management Committee. Should a member however desire to have / retain the aforesaid rights, i.e. voting, proposing or seconding candidates, the said member notwithstanding his / her age, will continue to be a Rowing, Lawn member or Parent Child member. Once a member opts to be a Member Emeritus, he / she cannot revert back to the Rowing / Lawn / Parent Child membership category.</p> <p>On the demise of a Member Emeritus, the spouse shall be permitted to continue to use the Club facilities, by using the same Member Emeritus Code number until his or her demise.</p>	
3.	<p>Membership Service Members:</p> <p>Cadets or Commissioned officers of the Indian Navy, Indian Army, Indian Air Force & Indian Coast Guard engaged in military duties and residing within 60 kms of Fort St. George may be admitted to Service Membership without the payment of entrance fees, but such members shall have no vote or voice in the management of the Club. Membership subscription at the regular rate for Commissioned officers and student rates for Cadets will however be applicable.</p>	<p>Membership Service Members:</p> <p>The following category of persons may be admitted, by invitation of the Managing Committee, to Service Membership without the payment of entrance fees, but such members shall not have a vote or voice in the management of the Club. Membership subscription at the regular rate for officers and student rates for Cadets will however be applicable. Such members should be engaged in active duty in the position they were at the time of invitation or higher and residing within 60Kms of the Club</p> <p>1) Persons who are serving the Central or State Government as</p>	<p>1) Clarifying that this is not an entitlement but only on invitation by the Committee.</p> <p>2) Broad basing to include senior police officers; IAS officers / Judges, / Foreign Diplomats in the service member category.</p> <p>3) Membership would lapse once the service position lapses.</p> <p>4) Bringing in a requirement of KYC updating on an annual basis.</p>

		<p>officers of cadre Joint Secretary and above at the central level and equivalent cadre at the state level.</p> <p>2) Cadets or Commissioned officers of the Indian Navy, Indian Army, Indian Air Force & Indian Coast Guard engaged in military duties</p> <p>3) Senior Police officers of the minimum rank of inspector General of Police.</p> <p>4) Judges of High Court.</p> <p>5) Foreign diplomats in the rank of Deputy High Commissioner or equivalent and higher.</p> <p>The Service member would need to update their KYC form every year.</p>	
4.	<p>Membership Institutional Member – Capping to 8</p> <p>1. It is open to Firms, Companies, Banks and Public Sector Corporations located in Chennai to sponsor not exceeding 8 of their resident executives for membership of the Club.</p>	<p>Membership Institutional Member</p> <p>1. It is open to Firms, Companies, Banks and Public Sector Corporations located in Chennai to sponsor their resident executives for membership of the Club.</p>	<p>The limit of 8 members puts a restriction on nominating more of their senior management. Removing the cap will mean more nominees from each company, resulting in additional entrance fees with each nomination from reputed Corporate groups. Recently a reputed company's request had to be put on hold due to this limitation</p>

None of the Directors, key managerial personnel and/or their relatives is in any way concerned with or interested, financially or otherwise, in the resolution, except to the extent of their respective membership in the Club.

Date: 30.07.2024

Place: Chennai

On behalf of the Board

For Madras Boat Club

Sd/-

S. SRINIVASAN

Director - **Honorary Secretary**

(DIN: 00649282)

MEMBERS STRENGTH AS ON JULY 30, 2024

Sl.No	Member Category	Count	Total
1	ROWING REGULAR	283	
2	ROWING SENIOR	54	
3	ROWING ABSENTEE / OUTSTATION	81	
4	ROWING SENIOR OUTSTATION	12	
5	PUC	49	479
1	LAWN REGULAR	371	
2	LAWN SENIOR	66	
3	LAWN OUTSTATION	31	
4	LAWN SENIOR OUTSTATION	4	
5	TEMPORARY LAWN	39	511
1	PARENT CHILDREN	322	
2	PC OUTSTATION / PC ABSENTEE	97	419
1	MEMBER EMERITUS – LAWN	154	
2	MEMBER EMERITUS – ROWING	72	226
1	HONORARY LIFE MEMBER	6	
2	HONORARY MEMBER	8	14
1	PRIVILEGE LADY LAWN MEMBER	20	
2	PLM OUTSTATION	5	
3	PLM SENIOR OUTSTATION	3	
4	PLM SENIOR REGULAR MEMBER	19	47
1	INSTITUTIONAL MEMBERS	158	
2	INSTITUTIONAL MEMBERS – PERPETUAL	6	164
1	LONG TERM TEMPORARY	42	
2	SERVICE MEMBER	1	
3	SPECIAL SESQUICENTENNIAL	24	
4	TEMPORARY ROWING USAGE MEMBER	5	72
	Total Members		1932

MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED MARCH 31,2024

Dear Member,

We are pleased to present the 15th Annual Report of the Madras Boat Club (a Section 25 company under the Companies Act 1956, amended as Section 8 under the Companies Act 2013), along with financial statements, comprising of the Income & Expenditure account for the year ended 31/03/2024 and the Balance Sheet as at 31/03/2024.

1. Captain's Report

As captain of boats, it gives me great pleasure to report on the achievements and progress of our club over the past year.

I am thrilled to announce that we won the prestigious Hooghly Cup presented for men's overall trophy in the ARAE 2023 regatta held in Calcutta in March 2024. Our rowers displayed exceptional skill, determination, and teamwork to win this trophy, making us all proud. This accolade not only highlights the talent within our ranks but also solidifies our position as one of the leading rowing clubs in the country.

I am pleased to inform you that our club continues to attract numerous students and recreational rowers who diligently practice their skills on a daily basis. It is heartening to witness the passion and commitment displayed by our members in their pursuit of rowing excellence. This influx of talent ensures a bright future for our club and the sport itself.

In this regard, I must take a moment to acknowledge the invaluable contributions of our boatmen, coach Gajendran and other support staff. Their dedication and expertise form the backbone of our operations, allowing us to function smoothly and efficiently. Their unwavering commitment to the club's success is truly commendable.

Another first in MBC is the introduction of adaptive rowing. We have two members M/s. Dipak Nambiar and Vipin, who despite physical challenges, have taken to the sport and are training to participate in competitive adaptive rowing regattas to be held in the country.

Looking ahead, I am excited to share our plans to air-condition the rowing shed specifically for the benefit of our students. A dedicated weight training hall for students is also in the pipeline. By providing a comfortable and conducive environment for their training, we aim to further enhance their skills and encourage their commitment to the sport. These projects demonstrate our club's continued efforts to invest in the growth and development of our rowers.

Our recent visit to Colombo in August 2024 for the annual Madras-Colombo Regatta did not go very well for us. While appreciating the efforts of the Colombo rowers we were done in by the boats provided to us by Colombo Rowing Club. We were able to win the men's single scull while losing the rest of the races. The Madras; Calcutta Regatta for the Millenium Trophy is being revived after a lapse of a few years. We have been invited to visit Calcutta in November 24 for this race. Crews are in training.

Your club intends to invite Mr. Luke Nolan, a reputed Coach from the UK to train our rowers and conduct coaching classes for interested rowers. This is scheduled to be held

in the end of November 2024. We will also be hosting the next ARAE / FEARA regatta in Jan 2025. A more detailed message on these will follow.

In conclusion, the future of rowing at the Madras Boat Club is undoubtedly promising. With our recent achievements, increasing participation, and ongoing efforts to improve facilities, we are well-positioned to continue our success and make a significant impact in the sport of rowing.

I extend my sincere gratitude to the rowing subcommittee, the Management committee, all members and club staff for their continued support and involvement in contributing to the club's progress.

Yours in rowing,
M.R.Ravindra
Captain of Boats

Since the Committee took charge after last AGM, it has been an exciting period of accomplishments. We list below some of our accomplishments and corrective measures initiated by the committee.

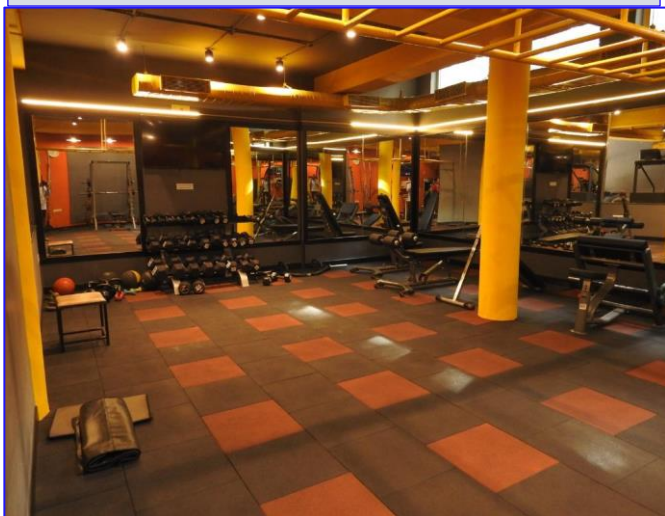
2. Secretary's Report

Accomplishments & Recommendations

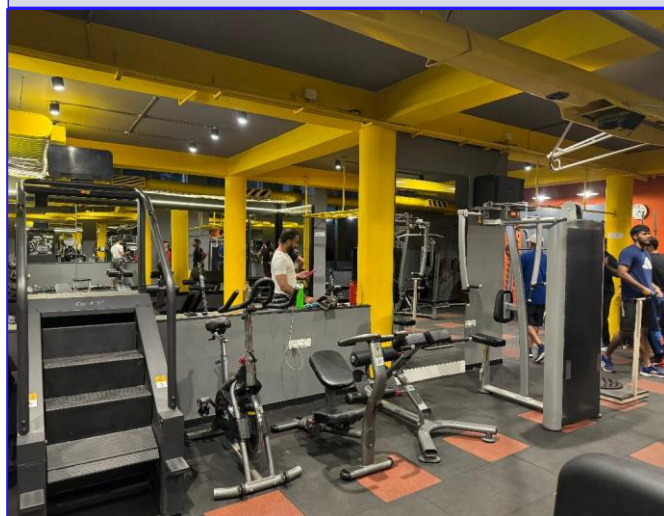
- A. **Infrastructure (New Projects & Maintenance)** – The focus of the Committee was twofold, namely, to ensure completion of the pending projects from the last Committee and to take-up projects that enhance the overall usage experience and safety for Members. Towards this, we initiated the following in the last one year.
- Upgradation of Men's bathroom - a complete revamp with additional facilities like steam.
 - Upgradation of Ladies bathroom on the ground floor with Steam facility in the Swimming pool change area.
 - Student's toilet – A separate facility for student rowers who come for rowing and need to change & go to school.
 - Raft – Widening and ensuring a flexible & safer raft that adjusts to the water level in the river.
 - Gas Enclosure – Creating a safe housing for the gas cylinders with two sets of industrial grade cylinder banks for easy transition. Complete change of all pipelines leading to the kitchen.
 - Extension of gym to provide more space for members
 - Billiards – Complete re-doing of the billiards room floor, which was in a precarious condition.
 - Restaurant facelift – Refurbishing the floor, ceiling and the décor to give a fine-dine experience.
 - Outsourcing of housekeeping services to ensure more accountability
 - Repair of wood-work and drainage systems near the boat-bay, verandah outside bar.

Due to time constraint and band-width issues, some of the projects like refurbishing the Chambers, garden landscaping, water-proofing of kitchen roof, car park re-tiling and facility to house TT will be taken-up in due course in the coming fiscal.

Renovated Gym with space for floor exercise



Renovated Gym



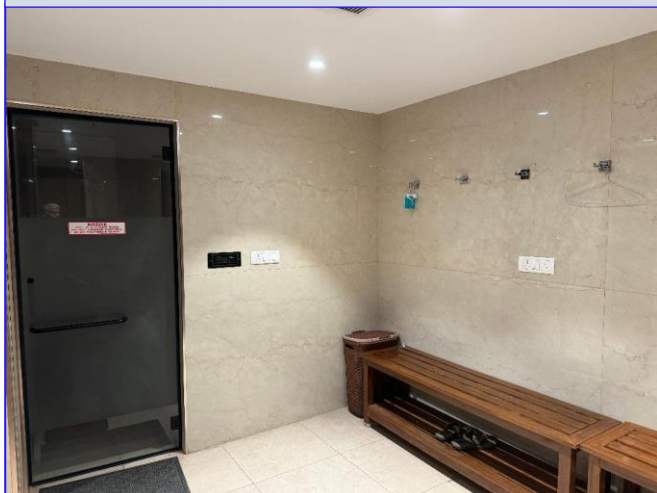
Safe Housing for Gas Cylinders



Flexible & Safe Raft



Men's change room with Steam facility



Renovated Men's Restroom



Ladies Restroom



Steam facility at ladies change room



Renovated Restaurant



Renovated Restaurant



B. Sports

Gymnasium - A long term request from Gym users has been the need for more space for floor exercise. The committee took up the task of expanding and reorganizing the gym to create an exclusive area for floor exercise and at the same time upgrading the décor. New treadmills were also purchased to replace the ageing equipment. The committee plans to upgrade some of the old equipment in the future.

Swimming - As one of the best pools in the city, the maintenance of the pool has been the top priority. We had organized the summer camp as well as the advanced swimming camp during the year. Pool based sports activity like water polo is organized on a weekly basis. Our swimmers have done the Club proud with the medals won in the annual master's swim meet and the Cosmopolitan Club tournament.

Billiards & Snooker - The Billiards facility continues to attract its dedicated stream of members. The committee undertook the work of renovating the ageing wooden floor, strengthening the structure and giving a fresh look to the facility.

Outdoor Activities - The committee has started specific initiatives to organize outdoor activities at periodic intervals. A beginning has been made with cycling groups and also with running event sponsored by Reebok.

C. Chambers

The Chambers have maintained a high occupancy ratio and have also contributed well to the revenue. As a long-term initiative, the previous committee had renovated one room and planned to upgrade the other rooms in due course. This committee has planned for these upgrades in the next fiscal once some of the other issues of water-proofing of roofs are completed.

D. Restaurants / Party Hall & Bar

The focus of the committee was to ensure that the standards of food served remain high as always and at the same time, improve the service standards in all the service areas. The club hired an F&B manager to meet these objectives and at the same time, bring in better control of the catering & bar activities, purchases, inventory and costing. Additional Kitchen helpers and cleaning staff were introduced to improve service. The choice of liquor available in our bar has also been improved, within the government regulations. To increase footfall, a number of initiatives were undertaken, some of which were a continuation of past successes and some new.

1. Celebrating key festivals / Occasions with special menu & Bar offers
 - Sumptuous buffet to mark Deepavali, Pongal and Christmas bringing in the flavors of the festival.
 - Cake Mixing & Special Kids event for Christmas.
 - New year celebrations
 - Special Bakrid Biryani
 - Elai Sappadu to ring in the Tamil New year / Ugadi.
 - Holi celebrations with colours & Chaat.

Each of these were accompanied by an entertainment program appropriate for the occasion.

Curated Events

- Valentine's day with candle light dinner & special cocktails & mocktails.
- Women's Day event with special cocktails & Tilt wine
- Whisky Tasting event special menu
- Wine Tasting by Ms. Ayushi Jaiswal of Sula Vineyard with special continental menu
- Special DJ Nights / Bar Nights on regular basis.

Other Initiatives & continuation of regular activities • Weekend Special menu.

- Sunday Biryani
- Introduction of Party Set Menu.

Offers on special occasions / events with support of vendors

- Offers on Beer to mark ICC World Cricket Test championship / IPL

- Offers on Whisky & Wine for Diwali & New Year
- Lucky draws sponsored by reputed suppliers like Chivas.

E. Entertainment

The footfall & revenue increase was ably supported by the initiatives from MIC – Entertainment. Some of these were:

- Movie Nites
- Tambola every Sunday night
- Regular Bar Nights
- Deepavali Nite on November 10, 2023
- Christmas Nite on December 23, 2023
- Dog Show on December 22, 2023
- New Year Eve on December 31, 2023
- Pongal Nite on January 20, 2024
- Valentine Day on February 14, 2024
- Women's day on March 8, 2024
- Tamil New Year Celebrations on April 13, 2024
- Quiz Night on June 30, 2024

F. New affiliations

The Club has forged the following additional out station Club affiliations during the year.

1. Rishikesh Club, Rishikesh
2. The Bombay Presidency Radio Club, Mumbai 3. Gymkhana Club, South Goa.

G. New Members – Despite the increase in entrance fees in certain categories, there has been a steady demand for new membership in our club. During the period under review, we have taken on the following new members across categories.

<u>CATEGORY</u>	<u>Nos</u>
PUC – Club Colour	05
PUC – Regular	08
Temporary Lawn Member (TLM)	20
Parent Child	15
Long Term Temporary (LTTM)	06
Institution	01
Institution - Renewal	03 (13 Executives)

3. Your committee has taken steps to adhere to all rules and regulations framed by various government agencies. The bar and other licenses have been renewed in time and as per the norms. We also continue to strictly comply with the Tamil Nadu Food Safety and Drug Administration department guidelines.

Directors – Consequent to the last AGM, the new Directors took over and one additional Director, Mr. Nitin Shroff was co-opted during the period.

4. LEGAL MATTERS AND CORPORATE AFFAIRS

The status of two pending cases is as below:

S No.	Party	Case No	Status
1	Employees State Insurance Corporation.	ESI OP No.28/06 (Principal Labour Court)	Partially allowed setting aside to two notices of ESI corporation
2	Employees State Insurance Corporation	ESI O P No.37/07 (Principal Labour Court)	Pending

5. Staff & Corporate

We are happy to inform you that this committee has taken partial control of “The MBC staff benevolent fund”, an initiative started in 2011 by Mr. VA Kurien. The fund gets 1% of the Club’s sales and is used for staff welfare. The fund control which was initially with the Committee and the employees, had over time drifted towards control only by the employees. In order to ensure fairness and transparency of practices, the Committee ensured that the President or Secretary also are joint signatories in the fund’s bank account and operations.

During the year, the staff relations have been cordial. Our overall staff strength as of the year end has been 84 numbers, which includes 77 confirmed and 7 term contract staff. During the year, we had 2 retirements and 3 resignations. Mr. Kannan at Club office retired in May 2024 and has been reappointed on contract basis. The separated staff have been provided support to ensure their retiral benefits are claimed without any problems.

Our focus has been on ensuring high service standards and towards this, we strengthened our catering and bar activities with the hiring of an F&B manager.

6. REVIEW OF OPERATIONS

Finance

Financial Highlights-

Particulars	(Amount in Rs.'000s)	
	Standalone	
	FY 2023-24	FY 2022-23
Revenue from Operations	87,225	85,869
Non-operating Income	17,881	18,497
Total Income	105,106	104,366
Expenditure	108,508	106,185
Profit / (Loss) before Tax	-3,403	-1,819
Less: Tax	4,953	4,224
Profit / (Loss) after Tax	-8,355	-6,043

Highlights of the company's financial performance during FY 23-24 were-

1. Income

- Revenue from Operations grew marginally by 1.5%. A 6% growth in departmental revenue was offset by a 6% drop in subscription income. The transition of members in the Rowing and Lawn category to Senior and Emeritus status has started impacting our subscription income.
 - Other Income - In the previous fiscal year (FY23), we had 44L of Capital gains on maturity of mutual funds. Barring this exceptional income, the nonoperating revenue grew by 27% on the back of a growth in our FD base and better yields. Interest income grew by 32% to 1.64Cr in the year.
2. Overall, at the company level, the committee has endeavoured to keep expenses controlled, despite a sharp rise in food prices as well as rents and salaries. Your committee took several initiatives to improve the service levels and quality in F&B. The position of F&B manager was filled to ensure improvements in this area and at the same time to keep a tight control on costs of input. Keeping aside the onetime ex-gratia bonus paid in 2022-23, the salaries & wages increased just by 11.6Lakhs (3.9%) due to tight control of staff numbers as well as minimizing overtime and incidentals.

3. The Company made a net loss of Rs.83.55 Lakhs as against the previous year net loss of Rs. 60.43 Lakhs. After adding back depreciation and amortization of Rs. 60.83 Lakhs which are essentially non-cash expenditure, the company had a net loss of Rs.22.72 Lakhs. The reason for the loss is certain corrective actions that were pending from previous years that the committee decided to implement as a one-time exercise. These actions were:
 - a. Ineligible GST – Certain heads of GST are ineligible for input credit, like those pertaining to catering, common area maintenance etc. which were reflected as credit for the years 2022-23, 2023-24 (till Nov) in our books. A small portion was written-off in last year's financials (2022-23). The balance amount that still reflected as credit of 31.21Lakhs was written off. To ensure that in future this does not recur,
 - i. the accounting software was modified to reflect zero input credit on catering and other ineligible purchases.
 - ii. Common area maintenance (contracted repairs) is removed from GST credit on monthly basis.
 - iii. Large one-off suppliers are reimbursed their GST amount once we see an input credit in our system.
 - b. Debtor write-off – Vacant subscription charged in the past to all institutional members who had vacancy (eligible numbers not filled) were charged subscription backlog. The previous committee stopped this charge as it was unjustified. As these were over 3 years overdue, the decision was taken to write this off. In addition, outstandings over three years from members who were inactive or had deceased or defunct were also written off. As a corrective measure, the committee has re-started the old (prepandemic) process of aggressive follow-up of outstanding dues, and strict implementation of credit norms.
4. The wage agreements are due for negotiation next year and keeping in mind other factors, like, overall inflation, higher lease rentals and higher costs across the board, the Committee is working on several initiatives that establishes a process driven way of working. The emphasis is on increasing revenue through higher footfalls and a tight control on cost.

7. MEETINGS OF THE BOARD OF DIRECTORS (MANAGEMENT COMMITTEE)

During the Financial Year 2023-24, the Company held 12 meetings of the Management Committee on the following dates.

April 28, 2023,	May 18, 2023,	June 30, 2023,
July 26, 2023,	August 24, 2023,	September 19, 2023,
October 27, 2023,	November 24, 2023,	December 29, 2023,
January 25, 2024,	February 29, 2024	March 07, 2024.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2024, the management Committee consist of Ten Directors as given below:

Name	DIN / PAN	Designation
Mr. Narendra G	03432478	Director
Mr. M R Ravindra	03346669	Director
Mr. S.Srinivasan	00649282	Director
Mr. Shivakumar K Shankar	08330207	Director
Mr. N S Ashok kumar	06558856	Director
Mr. Devaraj Satishkumar	01803663	Director
Mr. Ashok R Krishnaswamy	07799798	Director
Mr. Venkatesh Bhat	09366374	Director
Mr. S Babukrishna	00777340	Director
Mr. Nitin Shroff	00889181	Additional Director

During the financial year 2023-24, the following changes occurred in the Composition of Director(s):

1. The following Members were elected as Directors for a term of two years at the 14th Annual General Meeting held on 27/09/2023.

S.No	Name	DIN / PAN
1.	Mr. Narendra G	03432478
2.	Mr. M R Ravindra	03346669
3.	Mr. S.Srinivasan	00649282
4.	Mr. Shivakumar K Shankar	08330207
5.	Mr. N S Ashok kumar	06558856
6.	Mr. Devaraj Satishkumar	01803663
7.	Mr. Ashok R Krishnaswamy	07799798
8.	Mr. Venkatesh Bhat	09366374
9.	Mr. S Babukrishna	00777340

Subsequent to the 14th Annual General Meeting held on 27/09/2023, the following Director was co-opted as Additional Director by the Management Committee at its meeting held on 24/11/2023.

S No	Name	DIN
1	Mr. Nitin Shroff	00889181

9. CONDOLENCES

It is regret and sorrow we report the sad demise of the following members of the Club.

<u>S.No</u>	<u>Member Name</u>	<u>Member Code</u>
1.	Mr. Subodh Srivasatava	RS126
2.	Mr. Sajan Abraham	LS134
3.	Mr. G Balasubramanyam	LB022
4.	Mr. M Narayanan	LN021
5.	Mr. Kuldeep Sharma	LK074

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 at the end of the financial year and of the loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The directors had prepared the annual accounts on a going concern basis.
- (e) Company being unlisted sub clause (e) of section 134(5) is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. AUDITORS AND REPORT THEREON

M/s. MSPS & Associates. Chartered Accountants, (Firm Registration No. 015563S) were appointed as Statutory Auditors for a period of 5 years at the Annual General Meeting held on 28th September 2022, with the approval of the shareholders. Their period of appointment ends with the completion of the 18th Annual General Meeting.

There are no qualifications, reservations or adverse remark or disclaimer in the Auditors' Report which require any clarification/ explanation.

12. DIRECTORS' RESPONSE TO THE AUDITORS REPORT

Your directors have taken note of the auditors' comment in the audit report with regard to impact of pending litigations on its financial position in the financial statements as on March 31, 2024. Our explanation for the same is given below:

With respect to Contingent Liabilities as mentioned in Note 38 of the Financials, we wish to state that the Club has sufficient funds to cover in case the said liability arose.

13. INTERNAL AUDITORS

M/s J. Karthik Bharathi & Co., Chartered Accountant were the Internal Auditors for the Financial year 2023-24. They have been re-appointed as Internal Auditors for FY 2024-25.

14. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The company has not given loan or guarantees / advances as per Section 186 of the Companies Act, 2013 during the financial period under review.

15. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT 2013

The details of the Related Party Transactions entered by the Company during the financial year 2023-24 is given under Note No. 36 of the Financial Statements.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

(A) Conservation of energy

- (i) the steps taken or impact on conservation of Your company's operations are energy; not energy intensive. However,
- (ii) the steps taken by the company for utilizing adequate measures are always alternate sources of energy; taken to ensure optimum utilization and conservation of energy.
- (iii) the capital investment on energy conservation Nil equipment's;

(B) Technology absorption-

- (i) the efforts made towards technology The Company strives to absorption; implement the latest available
- (ii) the benefits derived like product improvement, technologies in its operations. cost reduction, product development or import substitution;
- (iii) in case of imported technology (imported Nil during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported;
- (b) the year of import;
- (c) whether the technology been fully absorbed;
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Nil Development.

17. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

18. RISK MANAGEMENT

The Company has implemented various risk management practices as part of its business process. The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

19. DEPOSITS

The Company has not accepted any deposits during the year.

20. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Club has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. The Internal Compliance Committee ("ICC") has been set up to redress the complaints received regarding sexual harassment. All employees are covered under this policy. There have been no complaints received during the Financial Year 2023-2024.

21. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Board has established procedures for ensuring the orderly and efficient conduct of its business including safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records.

22. OTHER DISCLOSURE:

Your Directors confirm that:

- There was no change in the nature of business of the company
- There was no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
 - There was no instance of onetime settlement with any Bank or Financial Institution
 - There was no transfer to reserves during the year.
- There are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.
- The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are not applicable to this company.
- No frauds were reported.
- The disclosure regarding one time settlement entered into by the company with its bankers are not applicable since, the company has not availed any loans during the financial year.
- There was no application made against the company or any proceedings pending under Insolvency and Bankruptcy Code, 2016.
- There are no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

23. ACKNOWLEDGEMENT

Our Club is one of the leading Rowing Clubs in the Country and will continue to be at the helm. Thanks to the efforts of our Oarsmen and Oarswomen who are very passionate about the sport.

The Committee appreciates the involvement of Members in making our Club a great place for relaxing and entertainment. We thank our members for their support and encouragement through the year. We thank the past committee members and the present committee members who have contributed their time and efforts to build this institution to this level and make this a Premier Club in India.

We thank our Statutory and Internal Auditors, Practicing Company Secretary, the staff across various departments, lascars, our vendors and everyone associated with the Club for their unstinting support rendered to the institution.

We thank the members of the various sub-committees who have worked along with the Club's Management Committee with their ideas and assistance in the implementation of the same.

FOR AND ON BEHALF OF THE MANAGEMENT
COMMITTEE OF MADRAS BOAT CLUB,
(CIN:U92412TN2009NPL071459)

Date: 30/07/2024	Sd/- Narendra G	Sd/- S. Srinivasan
Place: Chennai	President	Honorary Secretary
	DIN : 03432478	DIN :00649282



INDEPENDENT AUDITOR'S REPORT

To the Members of
Madras Boat Club

Report on the Audit of the Financial Statements

1. Opinion

We have audited the accompanying financial statements of **Madras Boat Club** ("the Company or Club"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the Financial statements give the information required by the Companies Act 2013, in the manner so required and give a True and fair view in conformity with the accounting Standards prescribe under Section 133 of the Act read with the Companies (Accounting Standards) Rule 2021, as amended, ("AS") and other accounting principles generally accepted in India of the State of affairs of the Company as at March 31, 2024 and the Deficit and its Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial statements.

2. Key Audit Matters:

Reporting of key audit matters as per SA 701 are not applicable to the Company as it is an unlisted company.

3. Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

4. Responsibility of Management and those charged with Governance for the Financial Statements:

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

5. Auditor's Responsibility:

Our objective is 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

6. Report on Other Legal and Regulatory Requirements

6.1. The provisions of 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 Companies Act, 2013 is not applicable since the Company is licensed to operate under Section 8 of Companies Act, 2013.

6.2. As required by Section 143 (3) of the Act, We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, Subject to proper updation of Fixed Asset register with full particulars and to conduct periodical Physical verification of Fixed assets.
- c) The Balance Sheet, the Statement of Income and Expenditure and Cash flows Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Club and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- g) 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, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company has disclosed the impact of pending litigations on its financial position in its Financial statement - Refer note number 38 to the Financial statements.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 4. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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 company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
 5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable, as there was no remuneration paid by the Club.

For MSPS and Associates,
Chartered Accountants
FRN : 015563S

Sd/-
S. Maruthy
Partner
Membership No. 235317

Place: Chennai
Date: 30th July 2024

UDIN : 24235317BKERNL8836

Report on the Internal Financial Controls 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 **Madras Boat Club** (“the Club”) as of March 31, 2024 in conjunction with our audit of the Financial statements of the Club for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that;

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Club has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Club considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MSPS and Associates,
Chartered Accountants
FRN : 015563S

Sd/-
S. Maruthy
Partner
Membership No. 235317

Place: Chennai
Date: 30th July 2024

UDIN : 24235317BKERNL8836

(Amounts are in Indian Rupees Thousands)

35

MADRAS BOAT CLUB**Income and Expenditure Account for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)*

Particulars	Note No.	For the Year ended 31-March-2024	For the Year ended 31-March-2023
INCOME			
I Revenue from Operations			
Entrance Fees	16	-	-
Subscription Fees	17	31,678	33,746
Departmental Income	18	50,627	47,542
Other Operating Revenues	19	4,920	4,581
		<u>87,225</u>	<u>85,869</u>
II Other Income			
Interest Income		16,397	12,343
Other Income	20	1,483	6,154
		<u>17,881</u>	<u>18,497</u>
III Total Income (I + II)		105,106	104,366
IV EXPENSES			
Departmental - Cost of Sales	21	36,082	33,908
Employee Benefit Expenses	22	35,645	40,448
Repairs and Maintenance	23	5,893	8,834
Depreciation and amortisation expenses	24	6,083	6,307
Finance costs		-	-
Other expenses	25	24,805	16,688
Total Expenses		108,508	106,185
V Surplus / (Deficit) before Prior period items and Tax (III - IV)		-3,403	-1,819
VI Exceptional items		-	-
VII Surplus / (Deficit) before extraordinary items and tax (V- VI)		-3,403	-1,819
VIII Extraordinary Items		-	-
IX Surplus / (Deficit) before Tax (VII-VIII)		-3,403	-1,819
X Tax Expense:			
(a) Current Tax		4,793	4,162
(b) Income tax of earlier years		160	62
(c) Deferred tax		-	-
XI Surplus / (Deficit) transferred to Reserves (IX-X)		-8,355	-6,043

The accompanying notes 1 to 47 are an integral part of these financial statements

As per our report of even date attached

For M S P S & Associates
Chartered Accountants
Firm No. 0155635

Sd/-
S Maruthy
Partner
Membership No.: 235317

Place : Chennai
Date : 30.07.2024

For and On behalf of the Management Committee
of Madras Boat Club

Sd/-
NARENDRA G
Director - President
DIN 03432478

Sd/-
SHIVAKUMAR K SHANKAR
Director - Hon. Treasurer
DIN 08330207

MADRAS BOAT CLUB**Cash flow Statement for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)*

Particulars	Notes	For the Year ended 31-March-2024	For the Year ended 31-March-2023
A Cash flows from operating activities			
Surplus / (Deficit) before Tax		-3,403	-1,819
<u>Adjustments for</u>			
Depreciation		6,083	6,307
Interest income		-16,397	-12,343
Income on Sale of Mutual funds		0	-4,453
Loss on sale of Fixed asset		0	28
Operating Surplus/(Deficit) before working capital Changes		-13,717	-12,280
<u>Working capital changes:</u>			
<u>Adjustments for (increase)/decrease in Assets</u>			
Trade Receivables		4,556	-1,719
Stock-In-Trade		-941	-2,168
Loans and Advances		-467	416
Other Current Assets		-2,600	-463
<u>Adjustments for increase/(decrease) in Liabilities</u>			
Trade Payables		108	843
Liabilities		1,535	4,574
Provisions		-2,034	2,732
Cash generated from / (used in) Operations		-13,560	-8,065
Income Taxes paid		-6,336	-3,567
Net cash flow from / (used in) operating activities - A		-19,897	-11,632
B Cash flows from investing activities			
Purchase of Fixed assets		-7,176	-2,712
Capital work in progress		0	0
Proceeds from Sale of Fixed assets		0	15
Interest Income		16,397	12,343
Net cash flow from / (used in) Investing activities - B		9,221	9,646
C Cash flows from financing activities			
Proceeds from Entrance fees, net		45,992	43,450
Security deposit received from Member / Student		85	208
Proceeds from sale of Mutual funds		0	19,453
Net cash flow from financing activities - C		46,077	63,111
D Net increase in cash and cash equivalents (A+B+C)		35,402	61,126
E Cash and cash equivalents at the beginning of the Year	13	237,931	176,805
F Cash and cash equivalents at the end of the Year (D+E)	13	273,332	237,931

The accompanying notes 1 to 47 are an integral part of these financial statements

As per our report of even date attached

For M S P S & Associates
Chartered Accountants
Firm No. 0155635

For and On behalf of the Management Committee
of Madras Boat Club

Sd/-
S Maruthy
Partner
Membership No.: 235317

Sd/-
NARENDRA G
Director - President
DIN 03432478

Sd/-
SHIVAKUMAR K SHANKAR
Director - Hon. Treasurer
DIN 08330207

Place : Chennai
Date : 30.07.2024

Summary of Significant Accounting Policies & Notes to Accounts for the Year ended 31st March 2024
(Amount in Indian Rupees Thousands)

Madras Boat Club is a Section 25 Company incorporated under the Companies Act 1956 on 27th April 2009 (Section 8 of Companies Act 2013). The Club is engaged in Sporting, Rowing and other recreational activities. The registered office of the Company is situated at No. 2, 3rd Avenue, Boat club road, Raja Annamalaipuram, Chennai 600028.

Note1: Basis of Preparation and Significant Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

1.2 Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

1.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

1.4 Significant Accounting Policies

The significant accounting policies used in preparation of the financial statements are as under

1.4.1 Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and nonrefundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The useful life of major components of Property, Plant and Equipment is as follows

PPE	Useful Life (Years)
Buildings	30
Lease hold Improvements	30
Plant and Machinery	15
Data Processing Equipments	3
Furniture and Fixtures	10
Vehicles	10
Boats & Oars	15

Assets costing INR 5,000 or less are fully depreciated in the year of purchase

Accelerated Depreciation is charged in case of assets forming part of a restructuring project basis planned remaining useful life of assets. Leasehold improvements are depreciated on a straight line basis over the useful life of the asset or the lease period, whichever is lower.

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs

1.4.2 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

The following specific recognition criteria also be met before revenue is recognized.

Revenue heads	Recognition policy / method
Entrance fees	Entrance fees from all new members collected is transferred to Special Fund A/c to the extent of 100%, effective from 1st Apr 2019
Subscription fees	Annual / Monthly subscription fee, additional registration fees, processing charges is accounted for on accrual basis.
Sales	Revenue from Sales is stated net of VAT / GST, wherever applicable.
Advertisement & Sponsorship income.	Considered as Income in the year in which money is received.

Additional Income from Special occasions such as Diwali, New Year eve and Other celebrations are accounted based on warning slips received from Members confirming their participation.

1.4.3 Other Revenues

Interest Income from Fixed deposit is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

1.4.4 Employee benefits

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

1.4.5 Provident Fund

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis.

1.4.6 Gratuity

The Company provides gratuity, a defined benefit retirement plan covering eligible employees. The Company provides the gratuity benefit through annual contribution to Life Insurance Corporation ("LIC"). Liabilities related to the gratuity plan are determined by actuarial valuation using projected unit credit method carried out by an independent actuary as at the balance sheet date. Actuarial gain or loss is recognised immediately in the statement of profit and loss.

1.4.7 Foreign currency transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of the respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

1.4.8 Income Taxes

Current Income Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where the Company operates and generates taxable income.

The Company periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. MAT credit asset is recognized and carried forward only if there is a reasonable certainty of it being set-off against regular tax payable within the stipulated statutory period.

1.4.9 Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 2 - Reserves and Surplus**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Special Fund		
Opening Balance	3,31,731	2,88,281
Add: Entrance fees collected during the year - (Transfer from Entrance Fee A/c)	46,191	43,450
Add: Transfer of other unused funds - (Refer Note # 28)	10,179	
Less: Refund of Entrance fees during the year	-199	0
Closing balance - A	3,87,902	3,31,731
General Reserve		
Opening Balance - Deficit	-55,570	-49,526
Add: Surplus / (Deficit) as per Income and Expenditure A/c	-8,355	-6,043
Closing Balance - Deficit - B	-63,925	-55,570
Total (A + B)	3,23,977	2,76,162

Note 3 - Other Funds

Particulars	As at 31 March, 2024	As at 31 March, 2023
Boat Fund	1,618	1,719
Less: Transferred to Depreciation	-	-101
	1,618	1,618
Children Play area - Fund	129	146
Less: Transferred to Depreciation	-	-17
	129	129
Other funds		
Building Fund	2,349	2,349
Rowing Fund	6,083	6,083
	8,433	8,433
Total	10,179	10,179
Less: Balance in Other Funds head, Transferred to Special Fund - Note # 2	-10,179	
Total	0	10,179

Note 4 - Other Long-term liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
Security Deposits received from		
Members	808	763
Students	502	462
Total	1,310	1,225

Note 5 - Long-term provisions

Particulars	As at 31 March, 2024	As at 31 March, 2023
Gratuity		
Provision for Gratuity	13,373	13,144
Less: Gratuity fund balance with LIC	11,088	8,697
Net balance	2,285	4,447

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 6 - Trade Payables**

Particulars	As at 31 March, 2024	As at 31 March, 2023
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,214	3,106
Total	3,214	3,106

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2024	As at 31 March, 2023
(A)(i) Principal amount remaining unpaid	-	-
(A)(ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total		

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2024

Particulars	As at 31 March, 2024					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	3,081	12	-	121	3,214
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	3,081	12	0	121	3,214

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2023

Particulars	As at 31 March, 2023					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	2,850	107	51	98	3,106
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	2,850	107	51	98	3,106

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 7 - Other Current Liabilities**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Subscriptions Billed, but not due (Refer Note # 29)	9,088	9,232
Due to Members	2,544	2,807
Payable to Employees	368	507
Statutory Dues		
Property tax	0	19
ESIC	32	41
Provident Fund	275	280
TDS	59	64
Professional Tax	24	26
GST payable, net	2,763	763
VAT payable	307	188
Total	15,462	13,927

Note 8 - Short-Term Provisions

Particulars	As at 31 March, 2024	As at 31 March, 2023
(A) Provision for employee benefits		
Provision for Bonus	1,179	1,089
Provision for Leave Encashment	133	224
(B) Others		
Provision for Taxation, net	-782	602
Provision for Expenses	545	417
Total	1,076	2,332

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***NOTE 9 - Property Plant and Equipments**

Particulars	Buildings (on Lease hold land)	Boats and Accessories	Plant and Equipments	Data Processing Equipments	Furniture and Fixtures	Vehicles	Total Tangible Assets
Cost of Assets							
Balance as at March 31, 2023	38,144	13,829	29,701	5,233	5,944	167	93,018
Additions	5,013	0	1,418	601	145	-	7,176
Other Adjustments							-
Disposals							-
Capitalised	-	-	-	-	-	-	-
Balance as at March 31, 2024	43,157	13,829	31,118	5,834	6,089	167	1,00,194
Accumulated Depreciation							
Balance as at March 31, 2023	12,268	7,715	17,836	4,492	4,253	133	46,697
Charge for the Year	1,671	1,107	2,248	728	320	9	6,083
Disposals for the Year							
Balance as at March 31, 2024	13,939	8,822	20,085	5,220	4,573	142	52,780
Carrying Amounts (Net)							
As at March 31, 2024	29,218	5,007	11,034	614	1,517	26	47,414
As at March 31, 2023	25,876	6,113	11,864	741	1,692	35	46,321

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 10 - Long-term Loans and Advances**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Secured advances : Considered Good		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances	-	-
Unsecured advances : Considered Good		
Loans and Advances to Employee	-	-
Other Loans and Advances	-	-
Electricity deposit	531	531
Gas deposit	78	78
Liquor & Beer deposit	56	6
Others deposits	84	84
Other receivable	0	46
Total	748	744

In the above : Loans and Advances due by Directors / Officers / Firms / Companies

Particulars	As at 31 March, 2024	As at 31 March, 2023
Directors	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-

Note 11 - Inventories

Particulars	As at 31 March, 2024	As at 31 March, 2023
Stock-in-trade		
Catering Consumables	379	355
Wine, Beverages & Refreshments	4,360	3,444
Total	4,740	3,799

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 12 - Trade Receivables**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Secured - Considered Good		
b) Less than six months	-	-
a) More than six months	-	-
Unsecured - Considered Good		
b) Less than six months	8,981	9,079
a) More than six months	765	5,222
Unsecured - Considered Doubtful		
b) Less than six months	-	-
a) More than six months	-	-
Less : Provision for Bad and Doubtful Debts	-	-
Total	9,746	14,302

Debts due by Directors

Particulars	As at 31 March, 2024	As at 31 March, 2023
Directors & Officers	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
Total		

Trade Receivables Aging Schedule as on 31st March 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	8,981	90			674	9,746
- Considered Doubtful	-	-	-	-	-	-
(i) Disputed Trade Receivables						
- Considered Good		-	-	-	-	-
- Considered Doubtful		-	-	-	-	-
Total	8,981	90	-	-	674	9,746

Trade Receivables Aging Schedule as on 31st March 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	9,154	744	2,542	1,768	93	14,302
- Considered Doubtful	-	-	-	-	-	-
(i) Disputed Trade Receivables						
- Considered Good		-	-	-	-	-
- Considered Doubtful		-	-	-	-	-
Total	9,154	744	2,542	1,768	93	14,302

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 13 - Cash and cash equivalents**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Balances with Banks	22,652	30,315
Cheques, drafts on hand	-	-
Cash on Hand	73	40
Fixed Deposit	2,50,608	2,07,576
Total	2,73,332	2,37,931

Note 14 - Short term Loans and Advances

Particulars	As at 31 March, 2024	As at 31 March, 2023
Secured advances : Considered Good		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances	-	-
Unsecured advances : Considered Good		
Loans and Advances to Employee	2,927	2,749
Other Loans and Advances		
Prepaid Expenses		
Prepaid Liquor License Fees	1,840	1,353
Insurance Claim Receivable	0	-102
Prepaid Gratuity Premium	56	57
Prepaid Insurance Premium	43	226
Advance paid to Suppliers	1,375	1,496
Less : Provision for advances doubtful of recovery	-	-
Total	6,241	5,779

In the above : Loans and Advances due by Directors / Officers / Firms / Companies

Particulars	As at 31 March, 2024	As at 31 March, 2023
Directors	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-

Note 15 - Other Current Assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
Interest Accrued but not due - on Fixed Deposits with Bank	5,101	2,502
Total	5,101	2,502

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 16 - Entrance Fees**

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Membership Entrance Fees, net	46,191	43,450
Less: Transfer to Special Fund A/c (Refer Note # 2)	-46,191	-43,450
Total	0	0

Note 17 - Subscription fees

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Subscriptions from		
Members	31,585	33,607
Students	94	139
Total	31,678	33,746

Note 18 - Departmental Income

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Catering	25,460	24,589
Bar and Refreshments	19,599	18,032
Room Rent	5,567	4,921
Total	50,627	47,542

Note 19 - Other Operating Revenues

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Swimming Pool	650	621
Conference Hall	2,249	1,895
Restoration Fee from Members	203	223
Institutional Member's replacement fees	30	70
Guest Charges	1,071	1,142
Miscellaneous Income	717	630
Total	4,920	4,581

Note 20 - Other Income

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Advertisement	810	1,300
Other Income	674	400
Capital Gain on sale of Mutual funds	0	4,453
Total	1,483	6,154

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 21 - Departmental - Cost of Sales**

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
<u>A. Catering - Cost of Sales</u>		
Opening Stock	355	194
Add: Purchases	18,893	17,635
Add: Contract charges	522	1,222
	19,770	19,051
Less: Closing Stock	-379	-355
Total cost	19,390	18,696
<u>B. Bar and Refreshments</u>		
Opening Stock	3,444	1,437
Add: Purchases	14,910	14,956
Add: Contract charges	89	241
Add: Bar License Fees & Other expenses	1,922	1,494
	20,365	18,126
Less: Closing Stock	-4,360	-3,444
Total cost	16,005	14,682
C. Room - Expenses	686	530
	686	530
Total (A+B+C)	36,082	33,908

Note 22 - Employee Benefit Expenses

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Salaries and wages	30,960	33,110
Contribution to Provident Fund	1,848	1,966
Contribution to ESIC	300	509
Gratuity expense	1,137	3,124
Staff Welfare	1,401	1,739
Total	35,645	40,448

Note 23 - Repairs and Maintenance

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Buildings	3,080	4,847
Machinery & Electrical Equipment	1,384	1,521
Boats	77	596
Swimming Pool	436	1,040
Catering	185	564
Vehicle	14	23
Computers	582	188
Gym	53	32
Billiards room	82	23
Total	5,893	8,834

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 24 - Depreciation and amortisation expenses**

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Depreciation on Fixed assets	6,083	6,426
Less: Transferred from Fund A/c	0	-119
Total	6,083	6,307

Note 25 - Other expenses

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Rent - Lease Hold Land	2,400	900
Lease rent - Boat	0	22
Regatta expenses	2,137	1,491
Entertainment Expenses	826	1,718
Power and fuel	5,111	4,182
Water expenses	1,052	1,148
Rates and Taxes	602	418
Insurance	160	133
Printing & Stationary	299	404
Communication Expenses	90	87
Legal and Professional Fees	1,217	1,405
Postage & Telegrams	40	51
Security Charges	1,004	950
Interest & Penalty on Statutory dues	84	69
Audit Fees (Refere below)	218	203
GST Ineligible ITC reversed	3,121	1,260
Loss on Sale of Asset	0	28
Travelling and Conveyance	95	116
Bank Charges	486	565
Software Expenses	8	160
Misc Expenses	2,014	1,380
Write-off of Debtors	3,843	0
Total	24,805	16,688

Auditor remuneration

Particulars	For the Year ended 31-March-2024	For the Year ended 31-March-2023
Audit Fees	130	130
Tax Audit Fee	30	30
GST / VAT audit	43	43
Others	15	
Total	218	203

MADRAS BOAT CLUB**Notes to the Financial statements for the year ended 31st March 2024***(Amounts are in Indian Rupees Thousands)***Note 26 - Key ratios**

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023	Variance	Reasons for Variance
(a) Current Ratio	15.15	13.65	1.50	Non current investments are closed in FY 22-23 and moved to Fixed deposit.
- Current Assets	2,99,161	2,64,312		
- Current Liabilities	19,751	19,365		
(b) Debt-Equity Ratio	Not applicable	Not applicable		
(c) Debt Service Coverage Ratio	Not applicable	Not applicable		
(d) Return on Equity Ratio	Not applicable	Not applicable		
(e) Inventory turnover ratio	20.43	22.60	(2.17)	During FY 21-22 the Stock level is very less.
- Sales	87,225	85,869		
- Average Inventory	4,269	3,799		
(f) Trade Receivables turnover ratio	7.25	6.00	1.25	No significant movement
- Net Credit sales	87,225	85,869		
- Average Trade Debtors / Accounts receivable	12,024	14,302		
(g) Trade payables turnover ratio,	10.70	10.49	0.20	No significant movement
- Net Credit Purchases	33,802	32,591		
- Average Trade Payables	3,160	3,106		
(h) Working capital turnover ratio,	0.33	0.35	-2%	No significant movement
- Net Sales	87,225	85,869		
- Average Working Capital	2,62,178	2,44,947		
(i) Net profit ratio,	(0.10)	(0.07)	-3%	No significant movement
- Net profit	-8,355	-6,043		
- Net Sales	87,225	85,869		
(j) Return on Capital employed,	Not applicable	Not applicable		
(k) Return on investment.	Not applicable	Not applicable		

Notes to Financial Statements:

27. Entrance Fees:

As per the Articles of Association (“AOA”) as amended based on EGM dated 31st Jan 2021, 100% of the Entrance fees collected from all New Members must be earmarked as a “Special Fund” for meeting future capital expenditure requirements of the Company. Hence, 100% of the Entrance fees collected during the Financial year, has been transferred to Special Fund.

28. During the earlier years the Company has received Sponsorship towards purchase of Boat / Equipment for Children play area from Members / Non-Members. The amount received being capital in nature has been added to the respective Fund A/c. During FY 23-24 the Directors has decided to move these funds to the Special Fund account, as there is no requirements to track it separately. Hence INR 1,01,78,912 has been moved to Special Fund Account.

29. **Subscriptions Billed, but not due:** - This reflects the Invoice billed in Mar 2024 to Members, who are in Annual subscription mode for the period FY 24-25. Also, this includes the monthly subscription fees Billed in advance for the month of Apr 2024.

30. **Deferred Tax:** Since the income of the Club is exempted from Income Tax based on Principal of Mutuality, Deferred tax has not been recognised in the books.

31. Leases:

The Company premises in Chennai is under operating lease for a period of 5 years (From 1st Feb 2023 to 31st Jan 2028). Lease rentals incurred during the year is INR 9.00 Lakhs. There are no restrictions imposed by lease arrangements. The future lease rentals payable are as follows.

(Amounts are in Indian Rupees Thousands)

Particulars	31-March-24	31-March-23
Within one year	2400	2400
Later than one year & not later than five years	6800	9200
Later than five years	-	-

32. **Value of Imports - Calculated on CIF basis** - Nil (Previous year - Nil)

33. **Earnings in Foreign currency** - Nil (Previous year - Nil)

34. **Expenditure in Foreign Currency: Purchase of Boat Spares** - Nil (Previous year - Nil)

35. There are no amounts due to any Micro, Small and Medium Enterprises as identified by the Company as on 31st March 2024 (Previous year - NIL).

36. **Related party disclosures** - Disclosures as required by Accounting Standard 18 (AS-18) “Related party Disclosures” are as follows:-

36.1 List of Related party - 1st Apr 2023 to 31st Mar 2024 are disclosed below;

Name of the person	Nature of Relationship
Mr. G. Narendra	President
Mr. M R Ravindra	Captain of Boats
Mr. S. Srinivasan	Hon. Secretary
Mr Shivakumar	Hon. Treasurer
Mr. Ashok Krishnaswamy	MIC Catering

Mr. Nitin Shroff	MIC Entertainment
Mr. D. Satish Kumar	MIC Sports
Mr. N S Ashok Kumar	MIC Bar & Facilities
Mr. Venkatesh Bhat	MIC House Projects
Mr. S B Krishna	MIC Chambers & Garden

36.2 Transactions with related parties:-

Except for the collection of monthly fees towards Membership subscription & usage fees, there are no other transactions entered with the Members of Management committee.

36.3 Balances with related parties - Nil

Note: Related party relationship is as identified by the Company and relied upon by the Auditors. No amount (other than disclosed) has been written off / provided for in respect of dues from or to any related party.

37. Disclosure as per Accounting Standard 15 - Employee benefits (Revised 2005) notified under Companies (Accounting Standard) Rules 2006

A. Gratuity benefit plans

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 subject to a maximum of INR 20 Lakhs. The scheme is funded with Life Insurance Corporation of India (LIC) in the form of a qualifying insurance policy

The following tables summarizes the components of net benefit / expense recognised in the statement of Income & Expenditure account and the funded status and amounts recognised in the balance sheet for gratuity:

Statement of Income & Expenditure account

(Amounts are in Indian Rupees Thousands)

Particulars	31-March-24	31-March-23
Current service cost	738	596
Interest cost	952	768
Expected return on plan assets	(565)	(580)
Net actuarial (gain) / Loss recognized in the year	1125	1778
Gross Employee benefit expense (as per LIC Actuarial valuation report)	1107	2562
Add: Gratuity paid towards old due	30	562
Less: Adjustment towards Claim received for Retrenched employee, who has re-joined the company.	-	-
Net Employee benefit expense	1137	3124

Balance sheet

(Amounts are in Indian Rupees Thousands)

Particulars	31-March-24	31-March-23
Defined benefit obligation	13373	13144
Fair value of Plan assets	11087	8697

Net asset / (liability) (as per LIC Actuarial valuation report)	(2285)	(4447)
---	--------	--------

Changes in the Present value of the defined benefit obligations are as follows:-

(Amounts are in Indian Rupees Thousands)

Particulars	31-March-24	31-March-23
Present value of obligation as at beginning of year	13144	10872
Interest cost	952	768
Current service cost	738	596
Benefits paid	(1443)	(1078)
Actuarial (gain) / Loss on obligation	(18)	1987
Present value of obligation as at end of year	13373	13144

Changes in the Fair value of Plan assets are as follows:-

(Amounts are in Indian Rupees Thousands)

Particulars	31-March-24	31-March-23
Fair value of plan assets at beginning of year	8697	9195
Expected return on plan assets	565	580
Contributions	3268	-
Benefits paid	(1443)	(1078)
Actuarial gain / (Loss) on Plan assets	-	-
Fair value of plan assets at the end of year	11088	8697

B. Leave Encashment

The club has provided a provision of INR 1,33,434 towards Leave encashment for the year ended 31st March 2024 for the period Jan'24 to Mar'24.

38. Contingent Liabilities & Commitments to the extent not provided for

(Amounts are in Indian Rupees Thousands)

Particulars	31-March-24	31-March-23
Claims Against the company not acknowledged as debt		
• Income Tax	Nil	Nil
• ESIC Dues	32	115
Guarantees	Nil	Nil
Other Money for which the company is Contingently Liable	Nil	Nil

39. Earnings per Share (EPS): As the Company is limited by guarantee, EPS is not applicable.
40. The company has not entered in transactions with any company that has been struck-off under section 248(5) of the companies act during the period Apr'23 to Mar'24.
41. There are no charges or satisfaction yet to be registered with ROC beyond the statutory period as on 31st March 2024.
42. Compliance with number of layers of companies is not applicable as the company does not have any subsidiaries during the period Apr'23 to Mar'24.

43. There is no scheme of Arrangements between the company and creditors during the period Apr'23 to Mar'24.
44. There are no Undisclosed Income for the period Apr'23 to Mar'24.
45. Corporate Social Responsibility is not applicable to the Company for the financials year of 23-24.
46. Company has not entered in any transactions of Crypto Currency or Virtual Currency during the Financials year of 23-24.
47. Previous year's figures have been regrouped/consolidated wherever applicable/ required and furnished accordingly. Figures have been rounded off to the nearest Thousands.

As per our report of even date.

For M S P S & Associates
Chartered Accountants
ICAI FRN. No.: 0155635

**For and On behalf of the Management Committee
of Madras Boat Club**

Sd/-
S Maruthy
Partner
Membership No.: 235317

Sd/-
NARENDRA G
Director - President
DIN: 03432478

Sd/-
SHIVAKUMAR K SHANKAR
Director - Hon. Treasurer
DIN : 08330207

Place : Chennai
Date : 30.07.2024



AFFILIATED CLUBS - INDIA

Sl No	Place	Name of Club	Phone	Facilities	Email ID's	Address
1	Ahmedabad	Ellisbridge Gymkhana	79-26425240-45	A/C Rooms / Badminton / Swimming / Gym / Bar / Catrng	info@ellisbridgegymkhana.com	Netaji Road, New Law Garden, Ellisbridge Law Garden, Ahmedabad, Gujarat - 380 006.
2	Alwaye,	Periyar Club	484-2605611/2605612	T.Tenis,Ind.Shuttle,Library, Conf.halls, Restaurants	periyarclubdesom@gmail.com	Swargam Road, Desom, PO , Aluva, Kerala- 683102.
3	Amirstar	Amristar Club	183-2222082	Rooms,Bar, Dining, Swimming Pool, Card Room	amristarclub@gmail.com	Ram Bagh Garden, Inside Company Bagh, Amritsar, Punjab- 143001.
4	Bangalore	The Koramangala Club	80 42679000 / 30	Rooms,Bar, Dining, Swimming Pool, Card Room	koraclub@gmail.com	CA-17, 6th Cross Road, 6th Block, Koramangala, Bengaluru , Karnataka - 560095.
5	Bangalore	Bowring Institute	80-22228881, Exn: 235& 236	Rooms, A/C Bar, Dining Hall, Conf. Rooms, Party area	bowringinstitute@hotmail.com	No .19, St. Marks Road, Bengaluru, Karnataka - 560001.
6	Bangalore	Catholic Club	9844044683, 80 49023333 /41128230	Rooms, Bar, Card Room, Gym, Health Club	info@catholicclub.com	No.22, Museum Road , Bangalore-560025.
7	Bangalore	Bangalore Club	080 080-6606 0235 / 080-6606 0231	Room, Restaurants, Bar, Swimming Pool, Billiards	secretary@bangaloreclub.com ; chambers@bangaloreclub.com	10, Field Marshal K M Cariappa Road, Bangalore 560025
8	Bhubaneswar	Bhubaneswar Club	7847891678/993727788 5/7008953760	Rooms, Bar,Restaurant, Swimming Pool, Billiards, Gym	mailtoto@bhubaneswarclub.com ; info@bhubaneswar.com	Rajpath, Unit - VI, Bhubaneswar 751001
9	Cochin	Cochin Yacht Club	484 2312308/ 2310293	A/C Rooms, Power Boating/Rowing/Swimming	info@cochinyachtclub.com ; cochinyachtclub1985@gmail.com	Yacht Club Enclave, Yacht Club Road, Kanthururhy,Thevara,Kochi, Kerala.
10	Cochin	Century Club	484 345388 / 345 387	A/C Rooms/Indoor Shuttle/Tab.Tennis/Bar/Catering	centuryclub@vsnl.net	Century Club Lane, Vennala, P.O., Kochi, Kerala 680028
11	Cochin	Cochin Gymkhana Club	484-2304148/2303071	Rooms, Tennis, Batminton, Billiards, Bar, Cartng	mail@cochingymkhana.com	TOC - H Nagar, Vyttila, Kochi, Kerala- 682019.
12	Cochin	Lotus Club	484-2352456,2366737	Restaurant, Bar, Bridge Room, Card Room,Tennis, Billiards, Shuttle	lotusclubcochin@yahoo.co.in ; info@lotusclubcochin.com	Warriam Road,Pallimikku, Kochi, Kerala - 682016.
13	Coimbatore	The Coimbatore Club	422 4392582/4393072/74	A/C Rooms/Swimming/Tennis/Bar/Catering	chambers@coimbatoreclub.com	1-5,E Club Road, Race Course, Gopalapuram, Coimbatore-641018.
14	Coimbatore	Coimbatore Cosmopolitan Club	422-2223969 / 2223989	Rooms, Tennis, Badminton, Billiards, Bar, Cartng	cosmonetcentre@gmail.com	No.200, Race Course Road, Race Course , Coimbatore , Tamil Nadu - 641018.
15	Coimbatore	The Kerala Club Coimbatore	04222216231, 2213642	Rooms, Bar, Resturant, Gy, Card Rooms, Health Club	thekeralacub@gmail.com	78,80, Balasundaram Road, A.T.T Colony, Gopalapuram, Coimbatore, Tamil Nadu- 641018
16	Coonoor	Coonoor Club	423 2231714 / 9344514897	Rooms, Billiards, Bridge, Bar, Dining Hall,	coonoorclub1885@gmail.com	Gray's Hill,Conoor, Tamil Nadu - 647101.
17	Dindigul	The Dindigul Union Club	9791967013 / 994356307 / 0451	Room, Restaurants, Bar, Swimming Pool,	dindigulunionclub@gmail.com	6, Trichy Road, Dindigul 624001
18	Goa, Panaji	Clube Tennis de Gaspar Dias	2900933 832 2462220/21	Rooms, Billiards, Bar,Resturant, Tennis, TT, Badminton	gm@clubegaspardias.com	Dr. Jack Sequeire Road, Miramar, Panaji, Goa, 403001.
19	Goa, South	Gymkhana Club Goa	9606473409 / 9380132207	Rooms, Bar, Restaurants, Gym,Library Rooms	reservation@gymkhanaclubgoa.in	Sirvoi, Quepen, South Goa - 403705
20	Gwalior	Jiwaji Club	07512324110 07512636212	Rooms, Bar,Restaurant, Swimming Pool, Billiards, Gym	jiwajiclub1@yahoo.co.in	Shrimant Madhavro Scindia Marg, Gwalior 474009
21	Hyderabad	Jubilee Hills Intnls Centre	40 23557890/23547888	con.hall/banquet,A/C Bar,sportsshop	jhic1987@gmail.com	Near Post Office Road, No.14, Jubilee Hills , Hyderabad- 500033.
22	Jaisalmer	Jaisal Club Ltd	2992-255555 / 2510274	Bar, Restaurant, Swimming Pool	info@jaisalclub.com	Industrial Area, Gandhi Nagar, Rajasthan- 945001.
23	Jodhpur	Umed Club	0291 2511010	Swimming/Tennis/Gym/Bar/Catering/Card Room	secretary@umedclub.com	Old Public Park Road, Ratnada, Circuit House Road, Jodhpur-342006.
24	Jodhpur	The Utamber Club	291-3291116/2510274	Bar, Resturant, Health Center, Swimming Pool	utamberclub@gmail.com	Rai Ka Bagh,Jodhpur, Rajasthan
25	Jodhpur	Jodhpur Club	2912611555 / 8386855555	Room, Restaurants, Bar, Swimming Pool, Billiards	nfo@jodhpurclub.com	No.774, 1st Floor, "NARAYAN", Near Bafna Hospital, 5th Chopasani Road, Jodhpur , Rajasthan 342003.
26	Kodagu,	Bamboo Club	8274 251342 / 8274298692	A/C Rooms/Tennis/badminton/Bar/Catering	bambooclub1@gmail.com & chambers@bambooclub.in	Post Box Number :17, Pollibetta, South Kodagu , , Karanataka- 571215
27	Kodaikanal	The Kodaikanal Club	4542- 241342 / 243846	A/C Rooms/Bridge/Tennis/Gym/Bar/Catering	info@thekodaikanalclub.com	7, Road Junction, Kodaikanal-624 101.



AFFILIATED CLUBS - INDIA

Sl No	Place	Name of Club	Phone	Facilities	Email ID's	Address
28	Kolkata	Calcutta Rowing Club	33-24663343, 24646961	Rooms / Rowing / Bar / Catering	hony.secy@calcuttarowingclub.co.in	No: 15, Rabindra Sarodar, Calcutta- 700029.
29	Kolkata	Lake Club Limited	33-24666538/ 24635340	Rooms /Rowing / Bar / Catering	hony.jt.secretary@lakeclubkolkata.co.in	13/1,Deboki Kumar Bose Sarani,Baroj Road, Rabindra Sarobar, Near Lake Masjid ,Kolkatta- 700029.
30	Kolkata	Bengal Rowing Club	33 24661751/1752	Rowing / Veg. Catering / No Bar	reception@bengalrowingclub.com	13/2 Baroj Road, Rabindra Sarobar, Kolkatta- 700029.
31	Kolkata	Calcutta Cricket & Football Club	33-24615204/24615059	Cricket/Football/Swimming/Bar/Catering	ccfcsecretary@ccfc1792.com	19/1, Gurusaday Road, Kolkata 700019.
32	Kolkata	The Calcutta Racket Club	33- 22231138	Squash Court/Gym/Bar/Catering	crsquash@hotmail.com	No.95, Jawaharlal Road, Chowronghee , Kolkata, West Bengal-700071.
33	Kolkata	Tollygunge Club Ltd	33 2473-4539 / 5954	Rooms, Bar, Catering, Golf, Tennis, Squash, S/Pool	sudipsengupta@tollygungeclub.org	No: 120, Deshapran Sasmal Road, Tollygunge, Kolkatta, West Bengal.
34	Kottayam	Rama Varma Union Club	481-2565448 / 2565448	Rooms, Tennis, Badminton, Billiards, Bar, Cartng	rvuckottayam@yahoo.com	No: 120, Deshapran Sasmal Road, Tollygunge, Kolkatta, West Bengal.
35	Madikeri,	North Coorg Club	8272-223920	Bar, Restaurants, Billiards, Snooker, Gym,Library Rooms	northcoorgclub@gmail.com	No 57, New Town Police Station, Madikeri , Karnataka - 571201.
36	Madikeri,	Mercara Downs Golf Club	6360053918 / 9945758221	Golf, Room, Bar & Dining	mercaradownsgolfclub@hotmail.com	PB No. 79, K Badaga Village, Madikeri 571201
37	Madurai	The Madurai Union Club	452 2530105; 2522808	Rooms, Bar, Tennis court, Billiards, Chess, Carrom, Gym	unionclub1883@yahoo.com	No:9, Tamukkam Park Road, Near Gandhi Museum, Opposite Rajaji Children Park , Madurai - 625002.
38	Mangalore	Mangalore Club	824 2414148 / 2414146,	Rooms, Resturants, Bar, Swimming, Billiards, Cards, Gym, Shuttle	manager.mangaloreclub@gmail.com	Near Morgansgate, Jeppu, Mangalore 575001
39	Mangalore	The Eden Aquatic &	08242211617, 08242216006 &	Rooms, Bar, Resturtant, Gym, Swimming Pool, Squash	eden.edelweiss@gmail.com	Shraddhananda Ashram Road, Near Padav High School, Mangalore 575005
40	Mumbai	Sports Garware Club House	9900194372 22-22854444 (5 lines)	Swimming Pool. Billiards, Bar, Catering	booking@garwareclub.co.in	Wankhade Stadium, Vinoo Mankad Road, Churchgate, Mumbai, Maharashtra- 4000 20.
41	Mumbai	The Bombay Presidency Radio Club Ltd	022 22845123 / 9167863004	Rooms / swimming Pool / Bar / Restaurant / Billiards	roomreservations@radioclub.co.in	134, Arthur Bunder Road, Colbra, Mumbai 400005
42	Mysuru	Sri Kanteerava Narasimharaja Sports Club	0821244 0455	Swimming Pool. Billiards, Bar, Catering	mscreservation@gmail.com	Narasimharaja Boulevard Road, Siddarthnagar, Mysore - 570011.
43	Nagpur	Central Provinces Club	9404022177 / 9404070883	Bar, Rooms, Restaurant, Fitness Centre, swimming Pool, Billiards	Bar, Rooms, Restaurant, Fitness Centre, swimming Pool, Billiards	Sitabuldi, Civil Lines , Nagpur, Maharashtra - 440001.
44	Nashik	Nasiklub	2532417931/2411254	Residential Rooms, Card Room, Gym, Cascade	admin@nasiklub.in	Sarda Activity Centre, 'Nandinee' ,Nashik-Pune Road, Nashik - 422 011
45	Periyar	Vandiperiyar club	4869252224, 9400181799	Conference hall, Card Room, Billiards, Guest House	vandiperiyarclub@yahoo.com	
46	Pune	Royal Connaught Boat Club	77998881794 / 1795/ 02029706379	A/C Rooms/Rowing/Boating/Connoying/Bar/Catering	info@boatclubpune.com	7/8 , Boat Club Road,Pune- 411001.
47	Pune	PYC Gymkhana Club	20 25663006/7 & 67602000 / 01	Rowing, Rooms,Bar,Billiards, Basketball, Tennis, Cricket, Swimming pool	info@pycgymkhana.com	CTS No.766, F.P No: 244, Bhandarkar Road, Deccan Gymkhana, Pune- 411004.
48	Pune	Deccan Gymkhana	2025675994	Rooms, Billiards, Bar,Restaurant, Tennis, TT, Badminton	accommodation.dg@gmail.com / deccangymkhana@gmail.com	No: 759/2, Talim Pavilion,FC Road, Deccan Gymkhana,Pune- 411004,Near Chitale Bandhu Mithaiwale.
49	Rishikesh	Rishikesh Club	7534028919	Rooms, Restaurants, Gym, Swimming Pool	RishikeshClub9@gmail.com	Rishikesh City, Uttarakhand
50	Salem	Salem Club	9344319145	Room, Restaurants, Bar, Billiards	thesalemclub@gmail.com	1, Saradha College Road, Hasthampatthy, Salem 636007
51	Secundrabad	The Secunderabad Club	40 27802982	A/c rooms,Swimming pool, Library, Bar	contactus@secunderabadclub.org	220, Picket, Secunderabad - 500026.
52	Secundrabad	Chiraan Fort Club	40 39841100/39841199	102 Rooms, Swimming Pool, Bar, Restaurant,	info@chiraanfort.com	Chiraan Fort Club,U.S Consulate Lane, Begumpet Road,Secunderabad, Telangana- 500003.
53	Trivandrum	The Trivandrum Tennis Club	471 - 2722737 / 2722592	A/C Rooms/Tennis/Billiards/Bar/Catering	tctvm@gmail.com	Kowdiar, Kowdiar Ave, Kowdiar, Thiruvananthapuram, Kerala- 695003.

54	Trivandrum	Trivandrum Club	471 4144444 / 2726444	Rooms, Dining Hall, Bar, Swimming Pool,	trivandrumclub@gmail.com	C.V.Raman Pillai Road, Vazhuthacaud, Thiruvananthapuram .Kerala -
----	------------	-----------------	-----------------------	---	--	---



AFFILIATED CLUBS - INDIA

Sl No	Place	Name of Club	Phone	Facilities	Email ID's	Address
55	Valparai	The Anamalai Club Ltd	4253 222100 & 9442089121	Rooms, Library, Shuttle, TT, Billiards, Cards Table	anamalaiclub@gmail.com	Lower Paralai Estate Valparai HO, New Ayarpadi Bus Stand, Valparai- 642127.
56	Varanasi	The Benares Club Limited	542 2500351 2500508	Rooms, Swimming Pool, Badminton, Squash, Snooker	benaresclub@hotmail.com	The Benares Club Road, Hamrautia, Varanasi, Uttarpradesh- 221102.
57	Virajpet	Coorg Golf Links	8274298009	Guest Roomks, Bar, Dining,	coorggolf@gmail.com	Ambatti Village, Bittangala Post, Virajpet - 571218, South Kodagu,
58	Visakhapatnam	The Waltair Club	891-2565240, 2565740	Rooms, Restaurant, Sports, Recreations	info@waltairclub.com	Ambatti Village, Bittangala Post, Virajpet - 571218, South Kodagu,
59	Wayanad	The Hill District Club	9946383732	Rooms, swimming pool, TT, Restaurant	info@hilldistrictclub.com	No:AP/111/36C, Kolagappara Road , Kolagappara, Vadamangal, Wayanad District, Kerala- 673591.

AFFILIATED CLUBS - OVERSEAS

	Place	Name of Club with address	Phone	Facilities	Email ID's	Address
1	Chittagong	Chittagong Club Limited	+88 02333388078, +88 02333388079,	A/Crooms/Bar/Catering	chittagongclub@gmail.com	S.S. Khaled Road, Chattogram, Bangladesh
2	Colombo	Colombo Swimming Club	009411 2421645	A/C rooms / Tennis / Swimming / Snooker / Bar / Catering	admin@colomboswimmingclub.org	148, "Storm Lodge", Galle Road, Colombo 3, Sri Lanka.
3	Colombo	Colombo Rowing Club	+94 112 433 758	Rowing/Bar/Catering		51/1 Sir Chittampalam A Gardiner Mawatha, 00700, Sri Lanka
4	Hong Kong	Royal Hong Kong Yacht Club	852 2832 2817	Tennis/Swimming/Snooker/Bar/ Catering	foodbev@rhkyc.org.hk	Kellett Island, Causeway Bay, Hong Kong
5	Karachi	Karachi Boat Club	+92 21 35610542	Rowing/Bridge/Swimming pool/Gym/Bar/Catering	admin@kbc.org.pk	Naval Academy Boat Club, Lalazar, Karachi, Karachi City, Sindh, Pakistan
6	Malaysia	Malacca Club	0060 06 2824940	A/C rooms / swimming / Golf / Tennis / Bar / Catering	tmclub@malaccaclub.com.my	The Malacca Club, No. 18, 5th Floor, Jalan Syed Abdul Aziz, Melaka, 75000, Malaysia
7	Malaysia [w]	Royal Selangor Club	603 26927166	A/C room / Bridge / Badminton / Tennis / Bar / Catering	rscmail@rscweb.org.my	P.O Box 10137,, 50704, Kuala Lumpur
8	Singapore	The Rep. Of Singapore Yacht Club	6567689288	A/Crooms/Yachting/Golf/Sailing /Bar/Catering	info@rsyc.org.sg	Jalan Shahbandar, 42000 Port Klang, Selangor-Darul Ehsan, Malaysia
9	UK	National Liberal Club	4420 7930 9871	Bar., Billiards, dining, Will arrange rooms neary by hotels	secretariat@nlc.org.uk	Whitehall Place, London, SW1A 2HE
10	USA	The Pacific Club	001 808 5360836	Rooms,S/P,Gym,Dining Seaboard Walk	front-office@thepacificclub.org	1451 Queen Emma Street, Honolulu, Hawaii 96813