

# **77<sup>TH</sup> ANNUAL REPORT**

**2024-25**

**CIN: U45202UR1948NPL001927**



**Boat House Club  
Ltd. Nainital (U.K.)**

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## COMPANY INFORMATION

**CIN NO.: U45202UR1948NPL001927**

**WEBSITE: <https://www.boathouseclub.in/>**

**E-MAIL ID: [boathousenainital@gmail.com](mailto:boathousenainital@gmail.com)**

## REGISTRAR OF COMPANIES

**State of Uttarakhand,**

Mezzanine Floor 78, Rajpur road, Office No. 259, Shri Radha Palace Dehradun The Mall, PIN-248001  
Uttarakhand

## REGISTERED OFFICE

The Boat House Club, Mallital, Nainital, Uttarakhand, India, 263001

## STATUTORY AUDITOR

**M/s Sharda & Sharda LLP, Chartered Accountants**

FRN: 005629C/C400002

Address: 5<sup>th</sup> Floor, Walkway Mall, Nainital Road, Haldwani, Uttarakhand-263126

## MANAGING COMMITTEE AND BOARD OF DIRECTORS

1. **Shri. Deepak Rawat I.A.S, Commissioner Kumaon** (President of Committee)
2. **Smt. Vandana Singh I.A.S, District Magistrate Nainital** (Vice President of Committee)
3. **Shri. Dhir Singh Chaudhary** (Vice- President of Committee & Director)
4. **Shri. Mukund Prasad** (Honorary Secretary of Committee & Director)
5. **Shri. Shoeb Ahmed** (Honorary Joint Secretary of Committee & Director)
6. **Shri. Shilendra Singh Chauhan** (Honorary Joint Secretary of Committee & Director)
7. **Shri. Akhil Kumar Sah** (Member of Committee & Director)
8. **Shri. Naseem Ahmad Khan** (Member of Committee & Director)
9. **Shri. Devendra Kumar Sharma** (Member of Committee & Director)
10. **Shri. Jatinder Singh Sarna** (Member of Committee & Director)
11. **Shri. Sumit Jethi** (Member of Committee & Director)
12. **Shri. Vir Srivastava** (Member of Committee, Commodore N.T.Y.C)
13. **Shri. Dinesh Chandra Sah** (Senior Citizen Member of Committee)

## ADMINISTRATIVE OFFICER

**Shri. G.B Joshi**

# BOAT HOUSE CLUB LTD., NAINITAL

Mallital, Nainital-263002 (Uttarakhand)



M: 9410716928

05942-237667

05942-235318

GST: 05AABCB7593H1ZK

Website: [www.boathouseclub.in](http://www.boathouseclub.in)

CIN: U45202UR1948NPL001927

Email: [boathousenainital@gmail.com](mailto:boathousenainital@gmail.com)

*BHC/AGM/2025*

*Date: 30<sup>th</sup> August, 2025*

## NOTICE OF THE 77<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 77<sup>th</sup> Annual General Meeting of the Members of "The Boat House Club Limited" ("the Company/ the Club") will be held on **Saturday, 27<sup>th</sup> September, 2025** at **11:00 A.M** at the registered office of the Company Situated at **Mallital, Nainital, Uttarakhand-263002**, to transact the following business:

### ORDINARY BUSINESS

#### Item No. 1- Adoption of Financial Statements

To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2025 together with Profit & Loss Account, Cash Flow statement along with schedules appended thereto and the Reports of the Board of Directors and Auditors thereon. To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** the Audited financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2025 and the reports of the Board of Directors and Auditors thereon, along with the Cash flow statements laid before this meeting, be and are hereby considered and adopted."

### SPECIAL BUSINESS

#### Item No. 2- Approval of Membership Applications Received as on the Date of the 11<sup>th</sup> July 2024:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT**, in view of the financial requirements of the Club to support major infrastructure development works for the repair and refurbishment of the over 150-year-old heritage Club building located on the edge of the lake, which has become structurally weak and has started sinking, and also to sustain ongoing operations, maintenance, and improvement of facilities, and pursuant to the provisions of the Companies Act, 2013 and in the interest of transparency and good governance, the approval of the members be and is hereby accorded for the **admission of backlog membership applications, whose membership application forms and payments were received by the Club on or before 11th July 2024**, duly acknowledged by the Club.

**RESOLVED FURTHER THAT** such applicants shall be admitted as members of the Club, and membership receipts shall be issued accordingly.

**RESOLVED FURTHER THAT**, the Administrative Officer of the Club or any other authorized officer **duly authorized by the Managing Committee of the Club**, be and is hereby directed to



take all necessary steps for giving effect to this resolution, including issuance of receipts, updating the Register of Members, and maintaining proper documentation of such admissions as per the Club's Articles of Association and applicable provisions of the Companies Act, 2013."

### **Item No. 3- To Increase Corporate Membership fee to Rs. 15,00,000/- (Rupees Fifteen Lakhs Only)**

To increase the Corporate Membership fee from Rs. 10,00,000/- (Rupees Ten Lakhs only) excluding Taxes to Rs. 15,00,000/- (Rupees Fifteen Lakhs only) excluding Taxes, **keeping in mind the recent increase of Permanent Membership** from Rs 2,50,000/- to Rs 5,00,000/- passed in the AGM held on 12<sup>th</sup> July 2024 , To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 5, 14 of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014 or any other law for the time being in force (including any statutory modification(s) or re-enactment thereof) the consent of the members be and are hereby accorded for amendment in the existing clause 5 (f) of the Articles of Association of the Company, the clause hereby **altered and amended as follows**:

**For the words "CORPORATE MEMBER :** A company on making application in the prescribed form may become a corporate member of the club on payment of Rs.10,00,000/- (Ten Lac) (Amended on 22.06.2013) as entry fee and will be entitled to nominate three persons occupying Board or Top Managerial position having acceptable Club going status to use the club. Corporate member will be entitled to one vote at the annual general meeting and its nominees will be entitled to all the rights and privileges of the members including the liability to pay any subscription and responsibilities in the event of liquidation."

**The words "CORPORATE MEMBER :** A company on making application in the prescribed form may become a corporate member of the club on payment of Rs. 15,00,000/- (Rupees Fifteen Lacs Only) excluding taxes, as entry fee and will be entitled to nominate three persons occupying Board or Top Managerial position having acceptable Club going status to use the club. Corporate member will be entitled to one vote at the annual general meeting and its nominees will be entitled to all the rights and privileges of the members including the liability to pay any subscription and responsibilities in the event of liquidation." **shall be substituted.**

**For and On behalf of Board of Directors  
For THE BOAT HOUSE CLUB LIMITED**



**Mukund Prasad  
(Director/Hony. Secretary)  
DIN: 00373522  
Address: Mallital, Nainital  
-263002 Uttarakhand**



**Dhir Singh  
(Director)  
DIN: 09321935  
Address: Mallital, Nainital  
-263002 Uttarakhand**



**Shoeb Ahmed  
(Director)  
DIN: 00126170  
Address: Mallital, Nainital  
-263002 Uttarakhand**

**Date: 30<sup>th</sup> August, 2025  
Place: Nainital, Uttarakhand**

## **NOTES:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form in order to be effective must be deposited with the Company not less than 48 hours before the time fixed for commencement of the Meeting. The proxy form is enclosed herewith the Notice. (As per Section 105(1) of the Companies Act, 2013.).
2. The agenda of the meeting has been sent to the members by either email or post. The members can also refer to the agenda and Notice of AGM which is being uploaded on the website of the Club [www.boathouseclub.in](http://www.boathouseclub.in) .
3. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM is being uploaded on the website of the Company at [www.boathouseclub.in](http://www.boathouseclub.in). The Notice will also be available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Newspaper Advertisement of the Notice has also been published in the local newspapers.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto and forms part of notice.
5. Documents namely Audited financial statement of the company for the financial year ended 31st March' 2025 together with the annual report and the Auditors report thereon is being served to all the members along with this notice
6. Members who desire to ask question/s regarding accounts should submit their question/s in writing to the Honorary Secretary not later than 20<sup>th</sup> September, 2025 during the office hours (7 days before A.G.M.).

### **Voting through electronic means (E-voting):**

7. 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 the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote E-Voting to its Members in respect of the business to be transacted at the 77<sup>th</sup> AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. For the remote E-Voting the Company has entered into Bipartite Agreement with National Securities Depository Limited (NSDL).
8. Electronic copy of the Notice convening the AGM, procedure & instructions for e-voting and the Annual Report for FY 2024-25 will be sent to those Members whose email address is registered with the Company as on 30<sup>th</sup> August 2025 and Physical copies of the Notice conveying the AGM will be sent to those Members whose email address is not registered with the Company. The agenda of the meeting have been sent to all the members along with the notice.

9. The Notice of AGM and the Annual Report for 2024-25 are available on the website of the Company at [www.boathouseclub.in](http://www.boathouseclub.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

10. All the members are informed that:

(i) The Ordinary and Special Business (es) as set out in the Notice of the AGM may be transacted through voting by electronic means.

(ii) The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	From Wednesday, 24 <sup>th</sup> of September 2025 at 10:00 A.M. (IST)
End of remote e-voting	Upto Friday, 26 <sup>th</sup> of September, 2025 at 5:00 P.M. (IST)

(iii) The members who attend the AGM will get facility to cast their vote physically through ballot.

(iv) The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but **shall not be entitled to cast their vote again**.

#### **How do I vote electronically using NSDL Remote e-Voting system?**

i.) **The last date for submitting dues to be eligible for voting through e-Voting is Saturday, 20th September 2025, before 05:00 PM.** After this date, NSDL will send the User ID and Password to the registered Email ID and Mobile Number of the Member, provided the updated details have been registered with the Company. If they do not receive the same, they can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for the USER ID and Password.

ii.) Once you receive email from NSDL, you may follow the step-by -step instructions and procedure mentioned in the email as to how to for conduct e-voting.

iii.) In case you face any problems/experience any difficulty please feel free to contact the club or contact on email id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

11. The facility for **voting through Ballot Paper System** shall be made available at the Annual General Meeting at Mallital, Nainital-263002 (Uttarakhand) on **27th Day of September, 2025, Saturday between 12.00 PM to 08.00 PM** and permanent members of the Company as on cut-off date i.e., Saturday, 30<sup>th</sup> August, 2025, attending the meeting who have not already cast their vote by REMOTE E-VOTING SYSTEM shall be able to exercise their voting right at the meeting.

12. **THE INSTRUCTIONS FOR MEMBERS FOR VOTING BY BALLOT PAPER ON THE DAY OF THE AGM ARE AS UNDER: -**

a. The AGM will start at 11:00 AM sharp in the morning.

b. That, after conclusion of the AGM the committee or any authorized person may

address the members/house and formally initiate the ballot paper voting system.

- c. That, for voting the member has to receive the No Dues Clearance Receipt from the Club office.
- d. That slip shall be verified by the election officer's team at the entry of voting area.
- e. That, after verification/checking the election officer's team will allow the member to enter in the voting area.
- f. That, after entrance of the member; the election officer's team will issue the ballot paper to the member for voting.
- g. The Member may drop the ballot paper in the Ballot box and cast his vote in full secrecy.
- h. After voting the member shall leave the room from the exit gate.
- i. That it is mandatory to collect the no dues clearance receipt from the Club office to be eligible for ballot voting
- j. Only eligible voters, election team and the scrutinizer will be allowed in the voting area. Strict actions will be initiated by the Club against any other person who enter in the voting area without permission of election officer.
- k. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

13. Mr. Shubham Joshi, Company Secretary, has been appointed by the Managing Committee of the Company, as the Scrutinizer to scrutinize the voting at AGM and the remote e-voting process in a fair and transparent manner.

14. The Chairman shall, at the General Meeting, at the end of the discussion on the resolutions on which voting is to be held, allow voting, with the assistance of the Scrutinizer, by using the ballot paper voting system for all those members who are present at the AGM but not have cast their vote by availing the remote e-voting system.

15. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favor and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

16. The Results declared, along-with the Scrutinizer's Report, shall be placed on the Company's website and on the website of NSDL and the results shall also be displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the Chairman or a person authorized by him in writing.

17. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 27<sup>th</sup> September, 2025.

18. Members are requested to notify any change of address/residential status/email-id/ bank details etc., if any, under their signatures while also quoting their respective membership number.
19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
20. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries at-least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
21. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an email to boathousenainital@gmail.com any time before 09:00 A.M. (IST) on Saturday, 27<sup>th</sup> September, 2025.
22. Those members who clear their dues and secure their **NO DUES CERTIFICATE** upto **Saturday, 27<sup>th</sup> September at 7:30 PM** may be allowed to cast their **physical vote**.
23. For the purpose of **remote e-voting** the last date for submitting the dues is **Friday, 20<sup>th</sup> September, 2025 by 05:00 PM**.
24. **"NO DUES CERTIFICATE"** will not be issued on presenting cheques unless those are encashed. The expenses or the dues should be paid to be eligible for voting through both e-voting and physical voting.
25. For better understanding all important dates in respect to the AGM are mentioned herein below in the tabular format.

S. No.	Description	Date
1.	Dispatch of Notice to members electronically	Wednesday, 03 <sup>rd</sup> September, 2025
2.	Dispatch of Physical copies of notice to members	Wednesday, 03 <sup>rd</sup> September, 2025
3.	Publication of advertisement in the newspapers	Thursday, 04 <sup>th</sup> September, 2025
6.	Last Date for submitting dues to be eligible for voting through e-voting	Saturday, 20 <sup>th</sup> September, 2025, before 05:00 PM
7.	Last Date for submitting dues to be eligible for voting through physical voting	Saturday, 27 <sup>th</sup> September before 07.30 PM
8.	Commencement of remote e-voting	From Wednesday, 24 <sup>th</sup> of September, 2025 at 10:00 A.M. (IST)

9.	End of remote e-voting	Upto Friday, 26 <sup>th</sup> of September, 2025 at 5:00 P.M. (IST)
10.	AGM Called to order	Saturday 27 <sup>th</sup> September, 11:00 A.M
11.	Paper Ballot Voting Begins	Saturday 27 <sup>th</sup> September, 12:00 P.M
12.	Paper Ballot Voting Ends	Saturday 27 <sup>th</sup> September, 8:00 P.M
13.	Declaration of results of Physical and remote e-voting by Scrutinizer	Within three working days from the conclusion of the AGM

**Form No. MGT-11**

**PROXY FORM**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN:** U45202UR1948NPL001927

**Name of the Company:** The Boat House Club Limited

**Registered office:** Mallital, Nainital, Uttarakhand

**Venue of the Meeting:** Mallital, Nainital, Uttarakhand

**Date and Time:** Saturday, 27<sup>th</sup> September, 2025 at 11:00 A.M.

I,.....(Name) being a member of the above named, Company, having membership number..... hereby appoint

1. Name:.....

Address:.....

E-mail Id:.....

Signature:....., or failing him

2. Name: .....

Address:.....

E-mail Id:.....

Signature:....., or failing him

3. Name: .....

Address:.....

E-mail Id:.....

Signature:.....,

as my proxy to attend and vote (on a poll) for me on my behalf, at the Annual General Meeting of the Company to be held on Saturday, 27<sup>th</sup> September, 2025 at 11:00 A.M at Mallital, Nainital, Uttarakhand and at any adjournment thereof, in respect of all or any resolutions/ agenda items set out in the Notice dated 30<sup>th</sup> August, 2025.

Signed this .....Day of ..... 2025

Signature of Member.....

Signature of Proxy holder(s) .....

AFFIX ONE RUPEE  
REVENUE STAMP

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013**

#### **Item No. 2- Approval of Membership Applications Received as on the Date of the 11<sup>th</sup> July 2024**

**The Club received membership applications forms along with payments on or before 11<sup>th</sup> July 2025. These applications form part of the backlog**, and in all such cases, the Club has duly issued an acknowledgement of receipt of the membership application form to the applicant, thereby confirming their intent to become a member.

It is considered appropriate to take the approval of the members to admit such applicants as members of the Club by ordinary resolution.

The Club is in need of funds **to support major infrastructure development works for the repair and refurbishment of the over 150-year-old heritage Club building located on the edge of the lake, which has become structurally weak and has started sinking, and also to sustain ongoing operations, maintenance, and improvement of facilities**.. Additionally, several other planned **capital improvement projects**, renovation of common areas, enhancement of sports and recreational facilities were in the pipeline but constrained due to limited financial resources.

While the Articles of Association do not mandate the approval of members in a general meeting for admission of new members, the Management Committee/Directors, considering the volume of applications and in the **interest of transparency and collective decision-making**, has thought it fit to place the matter before the members for their approval.

The resolution proposed seeks the approval of the members of the Club to admit the said 95 applicants as members, whose applications have been duly approved by the Screening Committee and to authorize issuance of membership receipts and updating of the Register of Members accordingly.

The Board recommends the passing of this resolution as an **Ordinary Resolution**.

#### **Item No. 3- To Increase Corporate Membership fee to Rs. 15,00,000/- (Rupees Fifteen Lakhs Only).**

The existing **Clause 5(f)** of the Articles of Association of the Club provides that a company may become a Corporate Member of the Club on payment of an entry fee of **Rs. 10,00,000/- (Rupees Ten Lakhs only)**.

In view of the increasing costs of maintenance, development, and expansion of facilities, and to ensure sustainable operations of the Club, **and furthermore keeping in mind the recent increase of Permanent Membership from Rs. 2,50,000/- to Rs. 5,00,000/- passed in the AGM held on 12<sup>th</sup> July 2024**, the Board has proposed to revise the

Corporate Membership fee to **Rs. 15,00,000/- (Rupees Fifteen Lakhs only)** excluding applicable taxes. The proposed revision will help the Club mobilize the required funds to meet its ongoing and future financial obligations and to improve services and infrastructure for the benefit of its members.

As this change involves an amendment to the Articles of Association, it requires the approval of the members by way of a **Special Resolution**, pursuant to the provisions of Sections **5 and 14** of the Companies Act, 2013, read with the applicable rules.

The Board of Directors recommends the passing of the resolution as set out in Item No. 3 of the Notice as a **Special Resolution**.

None of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**For and on behalf of Board of Directors  
For THE BOAT HOUSE CLUB LIMITED**



**Mukund Prasad**  
**(Director/Hony. Secretary)**  
**DIN: 00373522**  
**Address:** Mallital, Nainital  
-263002 Uttarakhand



**Dhir Singh**  
**(Director)**  
**DIN: 09321935**  
**Address:** Mallital, Nainital  
-263002 Uttarakhand



**Shoeb Ahmed**  
**(Director)**  
**DIN: 00126170**  
**Address:** Mallital, Nainital  
-263002 Uttarakhand

**Date:** 30<sup>th</sup> August, 2025  
**Place:** Nainital, Uttarakhand

# BOAT HOUSE CLUB LTD., NAINITAL

**Mallital, Nainital-263002 (Uttarakhand)**

**GST: 05AABCB7593H1ZK**

**Website: [www.boathouseclub.in](http://www.boathouseclub.in)**



**05942-237667**

**05942-235318**

**M: 9410716928**

**CIN: U45202UR1948NPL001927**

**email: [boathousenainital@gmail.com](mailto:boathousenainital@gmail.com)**

***BHC/AGM/2025***

***Date 30<sup>th</sup> August, 2025***

## **DIRECTOR'S REPORT**

To,

The Members

Boat House Club Ltd.

Nainital

Dear Members,

On behalf of the Managing Committee/ Board of Directors, Boat House Club Ltd., Nainital, your directors have the pleasure of presenting the Annual Report together with the Audited Statement of Accounts of the Company (Club) for the financial year 2024-2025 ending on 31<sup>st</sup> March 2025.

Since our last meeting in July 2024, we deeply regret to report the sad demise of the following esteemed members of the Club:

Late Sri Avneesh Sah, (6096); Sri Irshad Ullah Khan (3179); Sri Brejendra Singh Bisht (6284); Sri Devilal Sah (1065); Sri Shray Vinayak (3892); Sri Manoj Chaudhary (3578); Sri Peush Tandon (1872); Mrs Jasvinder Kaur (1324); Sri Rakesh Ahuja (3631); Sri Pradeep Saxena (3144); Sri Dushyant Kumar Singh (4124)

Condolence messages have already been sent to the bereaved families. The Managing Committee join in expressing their heartfelt condolences and pray for eternal peace to the departed souls.

The Members are kindly requested to observe two minutes of silence in their memory.

### **1. Membership Details: -**

Membership details class wise are as under: -

<b>Particulars</b>	<b>Founder Members</b>	<b>Life Members</b>	<b>Permanent Members.</b>	<b>Dependent Members</b>	<b>Service Members</b>	<b>TOTAL</b>
No. of Members as on 01-04-2024	2	1,769	1,203	678	3	3,655

<b>New Members</b>			51	57	4	112
Conversion to Permanent Member			3		-3	0
Members Restored		1	25	31	1	58
Members Ceased			-36	-21	-1	-58
Surrender to Dependent			-12			-12
Life membership conversion						0
Members Expired (Death)		-3	-7	-1		-11
Resigned			-1	-1		-2
<b>TOTAL</b>	<b>2</b>	<b>1,767</b>	<b>1,226</b>	<b>743</b>	<b>4</b>	<b>3,742</b>

### **FINANCIAL HIGHLIGHTS:**

The financial results are as under:

Particulars	(Amount in Rs.)	
	Current Year Amount (2024-25)	Previous Year Amount (2023-24)
Gross Income	<b>4,34,84,216</b>	<b>3,34,54,348</b>
Net Surplus (Deficit) before taxation	64,33,474	2,10,224
Less Current Taxation (net)	22,65,450	16,71,823
Net Surplus (Deficit) after taxation	41,68,024	(14,61,599)

### **OPERATIONS:**

The Club has reported a substantial increase in Income at Rs. 4,34,84,216/- as against Rs. 3,34,54,348/- in the previous year, reflecting robust growth and improved revenue generation. The financial outcome has also witnessed a remarkable turnaround, with a Net Profit of Rs. 41,68,024/- recorded during the current year, compared to a Deficit of Rs. 14,61,599/- in the preceding year. This positive shift clearly underscores the effectiveness of prudent financial management adopted by the present Management. With this strong foundation, the Club is well positioned and optimistic of delivering even better results in the coming year.

### **AUDITORS:**

Pursuant to Section 139 of The Companies Act, 2013, M/s Sharda & Sharda LLP, Chartered Accountants (Firm registration number: 005629C/ C400002), were appointed as statutory auditors of the club for a period of 5 years at the 76<sup>th</sup> AGM held on 12<sup>th</sup> July, 2024 to hold office from the conclusion of the said meeting till the conclusion of the 81<sup>st</sup> AGM to be held to be held in the year 2029.

## **AUDITOR'S REPORT:**

### **Audit Observation:**

The Auditors have observed deficiencies in the control system relating to the admission of members. It has been noted that the Standard Operating Procedures (SOPs) were not consistently followed, and documentation and approval processes were found to be inadequate. The Auditors have recommended that the Club strengthen its internal controls and ensure strict adherence to the defined SOPs to maintain transparency and integrity in the admission process.

### **Directors' Remark:**

The Board of Directors has taken note of the observations made by the Auditors and assures all members of its commitment to keep the admission process transparent, fair, and honest. The Management Committee has already started making improvements by strengthening the Standard Operating Procedures (SOPs), putting stronger internal checks in place, and simplifying documentation and approval steps. Regular reviews will also be carried out to ensure these procedures are properly followed. The Board is confident that these measures will resolve the concerns raised and make the admission process stronger and more reliable.

## **MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:**

There have been no material changes and commitments, if any, affecting the financial position of the Club which have occurred between the end of the financial year of the Club to which the financial statements relate and the date of the report.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND CLUB'S OPERATIONS IN FUTURE:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and club's operations in future.

## **DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES:**

As on 31<sup>st</sup> March 2025, the club does not have any subsidiary.

## **CHANGE IN THE NATURE OF BUSINESS:**

There is no change in the nature of the business of the club.

## **DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:**

It is the practice of the Club that all the Directors of the Managing Committee retire and be appointed in the Annual general meeting. However, provisions of KMP are not applicable on the club.

### **DEPOSITS:**

The Club has not invited/ accepted any deposits from the public during the year ended March 31, 2025. There were no unclaimed or unpaid deposits as on March 31, 2025.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as “Annexure A”.

### **CORPORATE SOCIAL RESPONSIBILITY:**

The Club is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

### **NUMBER OF MEETING OF THE BOARD:**

During the year, the Board of Directors/Managing Committee met **six** times on 29-04-2024, 29-05-2024, 13-07-2024, 06-08-2024, 01-10-2024, 05-03-2025.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(ii) 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 club as at March 31, 2025 and of the profit and loss of the club for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the club and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis;

(v) N.A and

(vi) 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.

#### **DECLARATION BY INDEPENDENT DIRECTORS:**

The Club was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

#### **OTHER PARTICULARS REQUIRED U/S 134 (3) OF THE COMPANIES ACT, 2013**

Not applicable

#### **CLUB'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178**

The Club was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

#### **PARTICULARS OF EMPLOYEES**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

#### **RISK MANAGEMENT POLICY**

The Club does not have any Risk Management Policy, as the element of risk threatening the Club's existence is minimal.

#### **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Club.

## **MGT - 9**

Pursuant to provisions of The Companies Act, 2013, MGT 9 is attached herewith.

## **RELATED PARTY TRANSACTIONS**

**Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:*

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

## **GENERAL ADMINISTRATION**

The Managing Committee remains vigilant in ensuring the smooth functioning and maintenance of the Club Premises. Our primary goal is to continually enhance the level of service we provide to our members, ensuring their utmost comfort at the club. Our dedicated employees have demonstrated unwavering commitment to their roles.

Our committee has directed its efforts towards delivering the following services to our valued members:

- (a) Maintaining a welcoming and healthy atmosphere, along with enhanced comfort.
- (b) Consistently upholding the quality and improving our service standards.
- (c) Offering high-quality beverages at reasonable rates.



## **DEVELOPMENTS**

For the convenience of our club members and to enhance their overall experience, the Managing Committee has made significant efforts. To improve the food quality and services, the managing Committee has changed the caterer.

Yachting has long been a source of immense pride for the city of Nainital and the Boat House Club, remaining one of the foremost attractions for visitors. Considerable efforts have been made to further promote sailing, and the historic over 150 years old yachts continue to remain in excellent sail-worthy condition with newly fitted sails. To encourage and revive this prestigious and rare sport, NTYC, the sailing wing of the Club, will be taking steps to promote this beautiful sport more vigorously and reinstate the Governor's Sailing Regatta next year.

We are delighted to inform you that the Management Committee has dedicated every possible effort to deliver the highest level of services, amenities, and to cultivate a welcoming and comfortable environment for our esteemed members.

## **FUNCTIONS**

The Management Committee has been running the Club efficiently and with care. To maintain the Club's reputation and dignity, the committee continues to introduce measures for improvement while staying committed to preserving its rich heritage. With a clear strategy and steady efforts, the committee aims to take the Club to greater heights.

The Diwali Dinner and Function, as well as the New Year's Eve celebrations, were a great success. Members enjoyed a variety of entertainment programmes such as magic shows, singing performances, and sponsored nights.

Sports activities also remained a highlight, with Table Tennis, Billiards, and Snooker tournaments generating tremendous enthusiasm among members.

The Club remains committed to offering enjoyable experiences and will continue to provide a wide range of entertainment and events for members to look forward to throughout the year.

The Managing Committee of the Club proposes a vote of thanks to our President (Commissioner Kumaon) and Vice President (District Magistrate) for their valuable cooperation and guidance in the smooth running of the Club.

On behalf of the Managing Committee, we would also like to thank the esteemed members of this club for their wholehearted support and guidance. We would also like to thank the members of various sub-committees for their valuable cooperation.

We extend our heartfelt gratitude to all the members of the Managing Committee for their unwavering support in ensuring the smooth operation of the club. We would like to express our appreciation to our statutory Auditors M/s Sharda & Sharda LLP, our tax counsel Mr. Manish

Khanna and Mr. Bhanu Pant, Practicing Company Secretary, for their invaluable contributions to establishing and maintaining effective systems of the club.

We would also like to thank the administrative officer and all staff members for their dedicated and honest hard work in running the club services effectively and efficiently.

Lastly, we wish to thank all the members for sparing their valuable time to participate in the proceedings of the House, as well as those who could not attend in person but participated through the e-Voting platform

**For and On behalf of Board of Directors  
For THE BOAT HOUSE CLUB LIMITED**



**Mukund Prasad**  
**(Director/Hony. Secretary)**  
**DIN: 00373522**  
Address: Mallital, Nainital  
-263002 Uttarakhand



**Dhir Singh**  
**(Director)**  
**DIN: 09321935**  
Address: Mallital, Nainital  
-263002 Uttarakhand



**Shoeb Ahmed**  
**(Director)**  
**DIN: 00126170**  
Address: Mallital, Nainital  
-263002 Uttarakhand

DATE: 30-08-2025  
PLACE: Nainital.

## **ANNEXURE – A**

### **Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

#### **(A) Conservation of energy-**

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the club for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

#### **(B) Technology absorption-**

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

#### **(C) Foreign exchange earnings and Outgo-**

The Club has not achieved any Export Turnover during the year under report

## **Form No. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for disclosure of particulars of contracts/ arrangements entered into by the club with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Note: Form shall be signed by the persons who have signed the Board's report.

<b>DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS</b>	
Name(s) of the related party and nature of relationship	N.A.
Nature of contracts/ arrangements/ transactions	N.A.
Duration of the contracts / arrangements/ transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A.
Date(s) of approval by the Board, if any:	N.A.
Amount paid as advances, if any:	N.A.

<b>DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS</b>	
Name(s) of the related party and nature of relationship	N.A.
Nature of contracts/ arrangements/ transactions	N.A.
Duration of the contracts / arrangements/ transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
Justification for entering into such contracts or arrangements or transactions	N.A.
Date(s) of approval by the Board	N.A.
Amount paid as advances, if any:	N.A.
Date on which the resolution was passed in general meeting as required under first proviso to section 188	N.A.

# Form No. MGT-9

## EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH 2025

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]*

### **I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	CIN	U45202UR1948NPL001927
<b>ii.</b>	Registration Date	14/05/1948
<b>iii.</b>	Name of the Company	THE BOAT HOUSE CLUB LIMITED
<b>iv.</b>	Category/Sub-Category of the Company	INDIAN NON/GOVERNMENT COMPANY, LIMITED BY GUARANTEE
<b>v.</b>	Address of the Registered office and contact details	MALLITAL, NAINITAL, UTTARAKHAND
<b>vi.</b>	Whether listed company	NO
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	N/A

### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	CLUB AND RESTURANT SERVIVCES WITH BARS	55201	100

### **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

NOT APPLICABLE AS THE COMPANY IS A GUARANTEE COMPANY

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

NOT APPLICABLE AS THE COMPANY IS A GUARANTEE COMPANY

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL**

NOT APPLICABLE AS THE COMPANY IS A GUARANTEE COMPANY

**VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: N/A.**

**For and On behalf of Board of Directors of  
THE BOAT HOUSE CLUB LIMITED**



**Mukund Prasad  
(Director/Hony. Secretary)  
DIN: 00373522  
Address: Mallital, Nainital  
-263002 Uttarakhand**



**Dhir Singh  
(Director)  
DIN: 09321935  
Address: Mallital, Nainital  
-263002 Uttarakhand**



**Shoeb Ahmed  
(Director)  
DIN: 00126170  
Address: Mallital, Nainital  
-263002 Uttarakhand**

**DATE: 30/08/2025  
PLACE: Nainital, Uttarakhand**

## INDEPENDENT AUDITORS' REPORT

To the members of The Boat House Club Limited, Nainital

### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of **The Boat House Club Limited, Nainital** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit & Loss (including other comprehensive income), and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit/loss, total comprehensive income and cash flows for the year ended on that date.

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

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

The Company's management is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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.





## **Responsibilities of Management and those charged with Governance for the Financial Statements**

The Company's management is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), and cash flows of the Company in accordance with the accounting principles generally accepted in India. 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 Company's management is also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 financial 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our

report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Audit Observation: Control Weakness in Member Admission Process**

During our audit, we noted deficiencies in the control system relating to the admission of members. The Standard Operating Procedures (SOPs) were not consistently followed, and documentation and approval processes were found to be inadequate.

We recommend that the Club strengthen its internal controls and ensure strict adherence to the defined SOPs to maintain transparency and integrity in the admission process.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, the company is exempted from getting an audit opinion with respect to matters included in it.
  - A. 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.
    - c) The Balance Sheet, and the Statement of Profit and Loss including other comprehensive income and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
    - d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act.
    - e) On the basis of the written representations received from the Committee Members



(Directors) as on 31 March 2025 taken on record by the Committee Members (Board of Directors), none of the Committee Members (Directors) is disqualified as on 31 March 2025 from being appointed as a Committee Members (Directors) in terms of Section 164(2) of the Act.

f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

B. 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:

- i. The Company has disclosed the impact of pending litigations if any on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

For Sharda & Sharda LLP

Firm's Registration No. 005629C/C400002

Chartered Accountants



per Neeraj Sharda  
Partner

Membership no. 084700

UDIN: 25084700BMLGAB3558

Place: Haldwani

Date : 18-July-2025





**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Balance Sheet as at March 31, 2025

Particulars	Notes	(Rs. In Hundreds)	
		As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
<b>I. EQUITY AND LIABILITIES</b>			
Members' funds	2	12,42,619.54	10,51,264.30
Capital Fund	3	20,442.81	18,817.51
Reserves , earmarked and other funds		12,63,062.35	10,70,081.81
	4	2,67,750.88	1,61,003.06
<b>APPLICANT'S DEPOSIT FOR MEMBERSHIP</b>			
Non-current liabilities		-	-
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other long term liabilities	5	-	-
Long-term provisions		-	-
<b>Current liabilities</b>			
Short-term borrowings	6	25,393.29	19,053.41
Trade payables	7	1,15,809.81	1,04,440.19
Other current liabilities	5	26,767.37	18,076.38
Short-term provisions		1,67,970.47	1,41,569.98
		16,98,783.70	13,72,654.85
<b>TOTAL</b>			
<b>II. ASSETS</b>			
Non-current assets	8	84,542.65	94,257.40
Property, plant and equipment & Intangible assets	8	-	-
Capital work-in-progress	9	2,00,000.00	-
Non-current investments	10	1,295.28	1,767.58
Long Term Loans & Advances		-	-
Other Non-Current Assets		2,85,837.93	96,024.98
<b>Current assets</b>	11	27,998.63	23,140.06
Inventories	12	37,232.20	46,511.95
Trade receivables	13	12,58,745.91	11,44,468.56
Cash and cash equivalents	14	29,984.41	21,804.84
Short-term loans and advances	15	58,984.62	40,704.46
Other current assets		14,12,945.77	12,76,629.86
		16,98,783.70	13,72,654.85
<b>TOTAL</b>	22	2,000.00	2,000.00
<b>Contingent Liabilities</b>	1		

Summary of significant accounting policies  
The accompanying notes form an integral part of the financial statements.  
As per our report of even date

For Sharda & Sharda LLP  
Firm's Registration No.005629C/C400002  
Chartered Accountants

per Neeraj Sharda  
Partner  
Membership No.084700  
UDIN: 25084700BMLGAB3558  
Place : Haldwani  
Date : 18-July-2025



For and on behalf of the Committee Members of  
The Boat House Club Limited  
CIN : U45202UR1948NPL001927

PHIR SINGH  
DIN: 9371935  
Vice President  
Admin Officer  
J.S. SARMA  
DIN: 00703277

MUKUND PRASAD  
DIN: 373522  
Hony. Secretary  
SHOEB AHMED  
DIN: 126170  
Members

30.08.2025  
D.K. SHARMA  
DIN: 02709594  
Members

**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Statement of Profit and Loss for the year ended March 31, 2025

Particulars	Notes	(Rs. In Hundreds)	
		Year ended March 31, 2025 Amount In Rs.	Year ended March 31, 2024 Amount In Rs.
Subscription Income	16	1,03,687.94	88,432.30
Other income	17	3,31,154.22	2,46,111.18
<b>TOTAL INCOME</b>		<b>4,34,842.16</b>	<b>3,34,543.48</b>
<b>Expenses</b>			
Cost of materials consumed	18	1,29,843.67	89,426.01
Employee benefits expense	19	1,85,117.83	1,82,549.94
Depreciation	20	11,807.57	17,953.03
Other expense	21	43,738.35	42,512.27
<b>EXPENSE</b>		<b>3,70,507.42</b>	<b>3,32,441.24</b>
<b>Profit before extraordinary items and tax</b>		<b>64,334.74</b>	<b>2,102.24</b>
Extraordinary Items			
Prior period items		64,334.74	2,102.24
<b>Profit before tax</b>			
Income tax expense:		22,760.80	16,337.17
- Current Tax			381.06
- Provision written back (Income Tax)		(106.30)	(16,718.23)
- Earlier year tax adjustment		(22,654.50)	
<b>Total tax expenses</b>		<b>41,680.24</b>	<b>-(14,615.99)</b>
<b>Profit after tax</b>			
Earning/(Loss) per share		NA	NA

Summary of significant accounting policies  
The accompanying notes form an integral part of the financial statements.

As per our report of even date

For Sharda & Sharda LLP  
Firm's Registration No.005629C/C400002  
Chartered Accountants

per Neeraj Sharda  
Partner  
Membership No.084700  
UDIN: 25084700BMLGAB3558  
Place : Haldwani  
Date : 18-July-2025



For and on behalf of the Committee Members of  
The Boat House Club Limited  
CIN : U45202UR1948NPL001927

Vice President  
DHIR SINGH  
DIN: 9321935

Admin Officer

Members

J.S.SARNA  
DIN: 00703277

Secretary  
MOKUND PRASAD  
DIN: 373522

Members  
SHOEB AHMED  
DIN: 126170

Members

D.K. SHARMA  
DIN: 02709594

30.08.2025



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Cash Flow Statement for the year ended March 31, 2025**

Particulars	(Rs. in Hundreds)	
	Year ended	Year ended
	March 31, 2025	March 31, 2024
	Amount in Rs.	Amount in Rs.
<b>A Cash flow from Operating activities</b>		
Net profit before tax	64,334.74	2,102.24
Adjustments for:		
Depreciation on fixed assets	11,807.57	17,953.03
Operating profit before working capital changes	76,142.30	20,055.27
Adjustments for (increase)/decrease in operating assets		
Inventories	(4,858.58)	9,560.96
Trade receivables	9,279.75	(14,011.65)
Loans and advances	(7,707.27)	3,074.81
Other Current Assets	(18,280.16)	(9,286.45)
Fixed Deposits	(1,83,718.87)	(205.75)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	6,339.88	(6,147.94)
Other current liabilities	11,369.62	6,844.57
Short term provisions	(14,069.80)	(11,459.02)
Cash (used in)/generated from operations	(1,25,503.12)	(1,575.20)
Taxes paid (Net of refund)	(106.30)	381.06
Net cash generated from Operating activities	(1,25,396.82)	(1,956.26)
<b>B Cash flow from Investing activities:</b>		
Purchase of fixed assets (net)	(2,092.81)	(9,877.59)
Proceeds of fixed assets	(2,00,000.00)	-
Purchase of Investments	-	(490.07)
Interest income received	(2,02,092.81)	(10,367.66)
Net cash used in Investing activities		
<b>C Cash flow from Financing activities:</b>		
Funds	1,625.30	1,803.85
Application Money	1,06,747.82	8,245.61
Members Fund	1,49,675.00	1,24,500.00
Net cash used in Financing activities	2,58,048.12	1,34,549.46
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(69,441.52)	1,22,225.53
Cash and cash equivalents at beginning of the year	2,59,264.45	1,37,038.92
Cash and cash equivalents at end of the year	1,89,822.93	2,59,264.45
Cash and cash equivalents comprise		
- On current accounts	1,89,752.14	2,59,218.89
- Cash and cheques in hand	70.79	45.56
Total cash and cash equivalents at end of the year (Refer note 12)	1,89,822.93	2,59,264.45

**Notes :**

1. The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 "Cash Flow Statements" as notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Notes to the financials statements are integral part of the cash flow statement.

As per our report of even date.

For Sharda & Sharda LLP

Firm's Registration No.005629C/C400002

Chartered Accountants

per Neera] Sharda  
Partner

Membership No.084700

UDIN: 25084700BMLGAB3558

Place : Haldwani

Date : 18-July-2025



For and on behalf of the Committee Members of

The Boat House Club Limited

CIN : U45202UR1948NPL001927

DHIRSINGH Resident  
DIN: 932935

Admin Officer

MUKUND RABAD Secretary

DIN: 315222

SHOEB AHMED Members

DIN: RG170

Members

J.S. SARNA  
DIN: 00703277

30.08.2025

Members

D.K. SHARMA  
DIN: 02709594



**1A Corporate information**

The Boat House Club Nainital, the Second Oldest Club in the country, established in 1890 as The Nainital Club located right on the northern edge of the lake, still exclusive, it has an open membership. It is one of the prominent places that can be visited in the Lake city of Nainital.

It comprises of a Yacht club too.

**1B Summary of significant accounting policies**

*(a) Basis of preparation*

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Amendment Rules, 2006 (as amended from time to time). The financial statements have been prepared on an accrual basis and under the historical cost convention, except for derivative financial instruments which have been measured at fair value.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

*(b) Use of estimates*

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

*(c) Property , Plant and Equipment*

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.



*(d) Depreciation on property, plant and equipment*

Depreciation on property, plant and equipment is calculated on a written-down value basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The company has used the rates as per Schedule II to the Companies Act, 2013 to provide depreciation on its property, plant and equipment.

*(e) Government grants and subsidies*

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Where the company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognized at a nominal value.

Government grants of the nature of clubs contribution are credited to capital reserve and treated as a part of the members' funds.

*(f) Investments*

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

*(g) Inventories*

Stock is valued at lower of cost and net realisable value. Cost is determined on first-in-first-out basis.

*(h) 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. The following specific recognition criteria must also be met before revenue is recognized:

*Sale of goods*

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) and sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.





## *Income from services*

Entrance fees received are taken directly to the Capital fund.

The other income (i.e. Billiards, TT, Yachting, Members subscription etc.) is accounted for on accrual basis through the Monthly/ Annual bills of respective members.

## *Interest*

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

### *(i) Retirement and other employee benefits*

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of income and expenditure for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

Expenses incurred towards voluntary retirement scheme are charged to the statement of income and expenditure immediately.

### *(j) Income Taxes*

Tax expense comprises current tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

### *(k) Provisions*

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

### *(l) Contingent liabilities*

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

### *(m) Cash and cash equivalents*

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand .

### *(n) Previous years figures*

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

### *(o) Other Notes*

Legal & Professional charges include expenses incurred on various cases in Dist. Courts, High Court & NCLT against the Club under section 97 r/w 108/110 of Companies Act, 2013, r/w rule 11 of NCLT Rules, 2016 & under Section 33(C)(2) of Industrial Dispute Act, 1947.





**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2025

**2 Members' Fund**

	(Rs. in Hundreds)
As at March 31, 2025	As at March 31, 2024
Amount in Rs.	Amount in Rs.
<b>Capital Fund</b>	
Opening balance	10,51,264.30
(+) Entrance fee	9,41,380.29
(+) Surplus /(Deficit) in statement of profit and loss account	1,24,500.00
	41,680.24
	(14,615.99)
	12,42,619.54
	10,51,264.30

**a) Summary of Members**

Particulars	Founder Members	Life Members	Permanent Members	Dependent Members	Service Members	Total
No. of Members as on 1.04.2024	2	1,769	1,203	678	3	3,655
New Members	-	-	51	57	4	112
Conversion to permanent member			3	-	(3)	-
Members restored	-	1	25	31	1	58
Members Ceased	-		(36)	(21)	(1)	(58)
Surrender to Dependent	-		(12)			(12)
Members expired (Death)	-	(3)	(7)	(1)	-	(11)
Resigned	-		(1)	(1)	-	(2)
No. of Members as on 31.03.25	2	1,767	1,226	743	4	3,742

- b) The Full Entrance Fee is the fee paid at the time of application. It appears as a part of applicants deposit for membership since the applicants are yet to become members. The entrance fee component is subsequently transferred to Member's Funds on the applicants becoming members.
- c) As per the management policy, the enhanced membership fee is charged only from the members who have made an application for membership after coming into effect the increase in the fee. Old applicants have been made members at the old rates applicable at the time of making application as the full amount of applicable fee was collected at the time of application . However, number of applicants have deposited Application Fee at the old rates during the year which have not been proceeded with due to change in Fee structure approved by members.
- d) During the year the membership of 58 members were restored by the Managing Committee and an amount of ₹3,06,000 (Pr. Yr. ₹2,72,500 ) was recovered as Restoration fee .
- e) During the year, new memberships were given to 112 members of which 51 are permanent, 57 are dependent members and 4 are Service members.



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**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2025

**3 Reserves, earmarked and other funds**

(Rs. in Hundreds)

	As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
<b>a. Ambulance Fund</b>		
Opening balance	2,291.01	2,291.01
(+) Transfer from income and expenditure account	-	-
Closing balance	2,291.01	2,291.01
<b>b. Nainital Yatch Club Fund</b>		
Opening balance	1,213.84	1,213.84
(+) Received during the year (Grant in Aid/Sponsorship)	-	-
(+) Received during the year (Interest)	-	-
(-) Utilised during the year	-	-
Closing balance	1,213.84	1,213.84
<b>c. Benevolent Fund</b>		
Opening balance	15,312.65	13,998.87
(+) Received during the year	3,945.30	3,293.78
(+) Received during the year (Interest)	-	-
(-) Utilised during the year	2,320.00	1,980.00
Closing balance	16,937.95	15,312.65
Total reserve and surplus (a+b+c)	20,442.81	18,817.51

**4 Applicant's Deposit for Membership**

Pending confirmation of membership

As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
2,67,750.88	1,61,003.06
2,67,750.88	1,61,003.06

**5 Provisions**

	Long-term		Short-term	
	As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.	As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
GST payable	-	-	2,673.80	1,139.21
TDS Payable	-	-	182.77	-
Auditor's Remuneration payable	-	-	1,150.00	600.00
<b>Other Provisions:</b>			-	-
Provision for Income Tax (Current Year)	-	-	22,760.80	16,337.17
	-	-	26,767.37	18,076.38



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2025

**6. Trade payables**

	As at March 31, 2025	As at March 31, 2024
	Amount in Rs.	Amount in Rs.
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,732.67	716.23
- Acceptances (Members credit balance)	20,660.63	18,337.18
	<u>25,393.29</u>	<u>19,053.41</u>

**Trade payables ageing schedule**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	
(i) MSME	-	-	-	-	-
(ii) Others	4,016.44	-	716.23	-	4,732.67

**7. Other current liabilities**

	As at March 31, 2025	As at March 31, 2024
	Amount in Rs.	Amount in Rs.
Security		
-Members	93,117.35	87,417.35
-Catering	500.00	-
Smart Card Deposit	21,830.65	16,498.73
Service charges	361.80	524.10
	<u>1,15,809.81</u>	<u>1,04,440.19</u>



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THE BOAT HOUSE CLUB LIMITED, NAINITAL  
Notes to the Financial Statements for the year ended March 31, 2025

8. Property, plant and equipment and intangible assets

Particulars	Gross block (at cost)				Accumulated depreciation			Net block (Rs. in Hundreds)
	As at April 1, 2024	Additions during the year	Disposals/ Adjustments	As at March 31, 2025	As at April 1, 2024	Depreciation for the year	Disposals/ Adjustments	As at March 31, 2025
Freehold Land	18,835.70	-	-	18,835.70	-	-	-	18,835.70
Freehold Land-NTYC	2,769.56	-	-	2,769.56	-	-	-	2,769.56
Club Building	1,09,417.23	-	-	1,09,417.23	82,513.87	1,952.56	-	84,466.42
Billiard & Table Tennis	9,403.28	-	-	9,403.28	7,912.34	448.06	-	8,360.39
Typewriter & Duplicating Machine	73.35	-	-	73.35	73.33	-	-	73.33
Furniture & Fixtures	83,462.92	-	-	83,462.92	67,288.81	4,302.52	-	71,591.33
Radio Fridge, Espresso Plant, Transformer, Motor, Pumps, G.K. Fans, Cricket Equipment	48,238.85	-	-	48,238.85	39,946.41	1,900.63	-	41,847.04
Stereo, T.V. V.C.R., Ice Cream Machine, Generator, Franking Machine, Embossing Machine, Bottle Cooler, EPABX	-	-	-	-	-	-	-	-
Loud Speaker & Public address Equipment.	588.21	-	-	588.21	578.32	-	-	578.32
Yacht Boats	22,370.87	-	-	22,370.87	7,743.07	1,436.47	-	9,179.54
Table cloth, curtains & linen	7,534.70	-	-	7,534.70	6,806.87	166.04	-	6,972.91
Library Books	2,629.18	-	-	2,629.18	2,436.62	20.28	-	2,456.90
Jetty ( Floating platforms for Yachts )	1,821.89	-	-	1,821.89	1,815.42	-	-	1,815.42
Computer	18,936.60	-	-	18,936.60	16,915.00	952.16	-	17,867.16
Health Equipment	4,976.50	-	-	4,976.50	3,551.24	258.41	-	3,809.65
Kitchen Equipment	11,137.85	2,092.81	-	13,230.66	10,358.00	370.43	-	10,728.43
<b>Total</b>	<b>3,42,196.69</b>	<b>2,092.81</b>	<b>-</b>	<b>3,44,289.50</b>	<b>2,47,939.29</b>	<b>11,807.57</b>	<b>-</b>	<b>2,59,746.85</b>
<b>Previous Year</b>	<b>3,32,319.10</b>	<b>9,877.59</b>	<b>-</b>	<b>3,42,196.69</b>	<b>2,29,986.26</b>	<b>17,953.03</b>	<b>-</b>	<b>2,47,939.29</b>
								<b>94,257.40</b>

**Note:** Depreciation on property, plant and equipment is calculated on a written-down value basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The company has used the rates as per Schedule II to the Companies Act, 2013 to provide depreciation on its property, plant and equipment.



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2025

		(Rs. in Hundreds)	
9 Non-current investments		As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
	Investment in Mutual funds	2,00,000.00	-
		<u>2,00,000.00</u>	<u>-</u>
10 Long Term Loans & Advances		As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
	(Unsecured, considered good unless otherwise stated)		
	Advances recoverable in cash or in kind or for value to be received		
	Housie Deposit With D.M.Nainital	10.25	10.25
	Other Advances	-	472.30
	Electricity, Water Meter & Crates Security	1,285.03	1,285.03
		<u>1,295.28</u>	<u>1,767.58</u>
11 Inventories (Valued at cost or net realisable value, whichever is lower)		As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
	(As taken and certified by the A.O.)		
	Products/ material (Wine & Soda ,Yatch prizes ,Cards ,Juice)	20,895.11	20,159.71
	Crockery, Cutlery, Glassware,etc	5,959.44	2,024.36
	Printing & Stationery	1,144.09	955.99
		<u>27,998.63</u>	<u>23,140.06</u>
12 Trade receivables		As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
	Unsecured, considered good unless stated otherwise		
	Outstanding for a period exceeding six months from the date they are due for payment		
	- Considered good	20,953.44	29,798.20
	- Considered doubtful (refer footnote i)	15,269.96	15,196.41
		<u>36,223.40</u>	<u>44,994.60</u>
	Less: Doubtful trade receivables written off (refer footnote ii)	98.32	424.08
		<u>36,125.08</u>	<u>44,570.53</u>
	Others		
	- Considered good	1,107.12	1,941.42
	- Considered doubtful (refer footnote i)	-	-
		<u>1,107.12</u>	<u>1,941.42</u>
	Less: Doubtful trade receivables written off (refer footnote ii)	-	-
		<u>1,107.12</u>	<u>1,941.42</u>
		<u>37,232.20</u>	<u>46,511.95</u>



**Trade Receivables ageing schedule for trade receivables outstanding**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 to 2 Years	2 to 3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	1,107.12	11,556.78	2,504.78	4,715.16	2,176.72	22,060.56
(ii) Undisputed Trade Receivables - Considered doubtful	-	1,961.76	3,810.67	9,381.30	17.91	15,171.64

**Footnote:**

- (i) The amounts of debts considered doubtful fall under accounts Ceased , Expired and Resigned.  
(ii) The following amounts of long outstanding debts upto 31.03.2024 have been written off during the year :  
a) Ceased: Rs.9,832/-      b) Expired :Rs NIL      c) Resigned :Rs NIL



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2025

**13 Cash and cash equivalents**

(Rs. in Hundreds)

	As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
Cash and cash equivalents		
Cash in hand	11.62	11.62
Postage Imprest - Cash	59.18	33.94
<b>Balances with Scheduled Banks: on current accounts</b>		
-State Bank of India Current A/c No. - 4238	28,823.41	5,881.27
<b>Other bank balances- Savings Account</b>		
-Axis Bank -0876		-
-State Bank of India Saving A/c No.- 8197	19,764.30	37,884.27
-S.B.I. Employees Benevolent Fund A/c - 153	15,827.95	14,802.65
-Nainital Bank Ltd. , Nainital A/c No- 5728	7,878.95	5,147.16
-K N Sahkari Bank Ltd. Yacht A/c No.- 1596	-	-
-Union Bank of India A/c No. - 0004	25,717.93	24,257.42
Axis Bank 923010036854999 Savings A/c	27,541.15	1,28,341.26
-HDFC Bank,Nainital A/c No.- 0807	13,341.69	8,149.14
-HDFC Bank,Nainital A/c No.- 0807	102.00	-
-K N Sahkari Bank Saving A/c No. 7107	46,035.79	29,391.38
-K N Sahkari Bank NTYC A/c - 239	1,193.87	1,158.64
-Oriental Bank of Commerce A/c No. 0924	3,379.92	4,069.49
-Syndicate Bank A/c No. 0048	145.19	136.20
-Deposits with original maturity for more than 3 months but less than 12 months from the reporting date	-	-
-Deposits with original maturity for more than 12 months from the reporting date	-	-
	10,68,922.98	8,85,204.11
	<b>12,58,745.91</b>	<b>11,44,468.56</b>

**14 Short-term loans and advances**

Unsecured, considered good, unless otherwise stated

	As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
Prepaid expenses	4,314.15	3,396.22
Advances for purchase of Fixed Assets & Others	4,182.77	-
Employee advances-Benevolent Fund Loan	1,110.00	510.00
Income Tax Refund ( F.Y 2009-10 )	2,935.90	2,935.90
TDS / TCS / Advance tax F.Y. 2023-24	-	14,962.72
TDS / TCS / Advance tax F.Y. 2024-25	17,441.59	-
	<b>29,984.41</b>	<b>21,804.84</b>



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2025

**15 Other current assets**

(Rs. in Hundreds)

Interest accrued on fixed deposits

As at March 31, 2025 Amount in Rs.	As at March 31, 2024 Amount in Rs.
58,984.62	40,704.46
<b>58,984.62</b>	<b>40,704.46</b>

**16 Revenue from operations**

**Subscription Income \***

Annual Subscription

Dependent Fee

Restoration Fee

Guests Fees

Visiting Members Fee

Library Fee

Sale of Membership Forms

Entertainment Fee

Nomination Form Fee

Gym Subscription

**Total operating revenue (net)**

Year ended March 31, 2025 Amount in Rs.	Year ended March 31, 2024 Amount in Rs.
39,048.30	39,705.65
20.00	110.00
3,300.00	2,725.00
49,839.75	34,394.14
2,291.12	2,224.77
2,175.95	2,251.10
1,619.20	1,361.80
5,170.95	5,379.50
30.00	-
192.66	280.34
<b>1,03,687.94</b>	<b>88,432.30</b>

\*Income shown under head subscription is net of GST.

**17 Other income**

**Income from sale of:**

-Wine & Soda

-Cards

-Cards subscription

-Billiards & Table Tennis subscription & charges

-Juice & Squash

-Yacht Club

Year ended March 31, 2025 Amount in Rs.	Year ended March 31, 2024 Amount in Rs.
2,01,324.78	1,50,057.62
711.00	447.00
1,054.20	1,100.60
1,410.32	1,420.41
818.10	1,121.30
2,810.97	3,856.97

**Interest income from:**

- Fixed Deposits

- Saving Bank

82,488.82	58,921.89
7,946.64	5,990.57

**Income from Contract Fee:**

-Catering

29,968.37	21,375.12
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**Income from Miscellaneous sources:**

-Bad Debts Recovery

-Identity Card

-Other receipts

-Cold drinks

758.37	758.55
588.90	790.66
441.70	267.63
832.07	2.87
<b>3,31,154.22</b>	<b>2,46,111.18</b>



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2025

**18 Cost of material consumed and related expenses**

	Year ended March 31, 2025 Amount in Rs.	(Rs. in Hundreds) Year ended March 31, 2024 Amount in Rs.
Inventory at the beginning of the year	20,159.71	29,613.15
Add: Purchases & related expenses	1,30,579.07	79,972.57
	1,50,738.78	1,09,585.72
Less: inventory at the end of the year	20,895.11	20,159.71
<b>Cost of material consumed and related expenses</b>	<b>1,29,843.67</b>	<b>89,426.01</b>

**Details of products purchased & related expenses\***

	Year ended March 31, 2025 Amount in Rs.	Year ended March 31, 2024 Amount in Rs.
Wine & Soda	1,28,578.53	78,367.33
Cards	355.84	363.50
Juice & Squash	583.95	901.05
Yacht Club	1,060.75	340.69
	<b>1,30,579.07</b>	<b>79,972.57</b>

\* including direct expenses associated with procurement

**Details of inventory**

	Year ended March 31, 2025 Amount in Rs.	Year ended March 31, 2024 Amount in Rs.
Wine & Soda	19,100.02	18,190.01
Cards	204.70	369.50
Juice & Squash	60.50	47.31
Yacht Club	1,529.89	1,552.89
	<b>20,895.11</b>	<b>20,159.71</b>

**19 Employee benefits expenses**

	Year ended March 31, 2025 Amount in Rs.	Year ended March 31, 2024 Amount in Rs.
Salaries, bonus, leave, incentives etc.	1,50,964.82	1,50,793.52
Staff welfare expenses		
-Contribution to provident fund	11,418.93	12,346.41
-Contribution to State Insurance Corporation	1,628.57	2,235.91
-Gratuity	8,659.71	3,135.66
-Bonus 5 years	1,967.78	2,658.00
-Statutory Bonus	10,478.02	10,469.44
-Staff Uniforms	-	911.00
	<b>1,85,117.83</b>	<b>1,82,549.94</b>

**20 Depreciation**

**Depreciation**

	Year ended March 31, 2025 Amount in Rs.	Year ended March 31, 2024 Amount in Rs.
	11,807.57	17,953.03
	<b>11,807.57</b>	<b>17,953.03</b>

\*Refer note 8 for Property, plant and equipment and Intangible assets





**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
Notes to the Financial Statements for the year ended March 31, 2025

**21 Other expenses**

	Year ended March 31, 2025 Amount in Rs.	(Rs. in Hundreds) Year ended March 31, 2024 Amount in Rs.
<b>Administrative Expenses</b>		
Rates & Taxes & Insurance	641.13	659.48
Postage & Courier	642.13	663.38
Printing & Stationery Consumed	3,194.54	2,311.87
Telephone	891.26	866.63
Travelling	260.80	110.30
News Papers & Periodicals	302.18	308.46
Legal and professional charges	3,392.10	11,045.73
Water	860.48	857.66
Stale stock written off	8.30	-
VAT Paid (Cess on Liquor)	814.03	2,946.57
<b>Repairs and maintenance</b>		
Repairs & Renewals	9,293.64	7,119.54
<b>Other Expenses</b>		
Miscellaneous Recreational facilities	12,297.47	5,809.93
Billiards & Table Tennis Expenses	-	22.32
Crockery consumed including breakage	721.22	286.81
Bad Debts Written off	98.32	424.08
Donation	250.00	360.00
Others	3,731.35	3,503.88
Bank Charges & Commission	17.85	19.48
<b>Power &amp; Fuel Expenses</b>	5,171.56	4,596.15
<b>Auditor's Remuneration</b>		
Audit Fees	1,000.00	500.00
Travelling Expenses	150.00	100.00
	<u>43,738.35</u>	<u>42,512.27</u>

**22 Contingent liabilities (to the extent not provided for)**

	Year ended March 31, 2025 Amount in Rs.	Year ended March 31, 2024 Amount in Rs.
Claims against the club not acknowledged as debts	2,000.00	2,000.00
	<u>2,000.00</u>	<u>2,000.00</u>

**Staff Compensation**

In case of Mr. T.D. Kandpal Vs. The Boat House Club Limited, The Presiding Officer, Industrial Tribunal & Labour Court, Haldwani Distt Nainital has given award of RS 2,00,000/- against the Club vide Order dated 19 Feb 2024. The matter is disputed by the club and is pending in Second Appeal .

**23 Additional disclosures required by amendments in Schedule III of Companies Act, 2013 are not applicable to the Company being a social club.**



**THE BOAT HOUSE CLUB LIMITED, NAINITAL**  
**Notes to the Financial Statements for the year ended March 31, 2025**

**24 Ratios**

The ratios for years ended March 31, 2025 and March 31, 2024 are as follows:

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Change (in %)
a) Current Ratio	Total Current Asset	Total Current Liabilities	8.41	9.02	-6.72
b) Debt-Equity Ratio	Total Borrowings	Total Equity	Not Applicable		
c) Debt Service Coverage Ratio	Net Operating Income	Debt service= Interest+Principal repayments	Not Applicable		
d) Return on Equity (ROE)	Profit for the period	Shareholder's Fund	0.03	(0.01)	-341.60
e) Inventory turnover ratio	Net Sales	Average Inventory	17.01	11.98	41.93
f) Trade Receivables turnover ratio	Net Sales	Average Trade Receivable	10.39	8.47	22.64
g) Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	5.88	3.61	62.57
h) Net capital turnover ratio	Net Sales	Working Capital=Total Current Asset- Total Current Liabilities	0.35	0.29	18.51
i) Net profit ratio	Net profit	Net Sales	0.10	(0.04)	-319.39
j) Return on Capital employed	Earning before tax	Capital Employed= Shareholder's Fund +Total Borrowing	0.05	0.00	2492.72
k) Return on investment	Net Income	Cost of Investment	0.03	(0.01)	-341.60

