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#### President

Mr. R. S. Puri

#### Vice - President

Mr. Pradip Roy Chowdhury

#### Honorary Treasurer

Mr. P. S. Kharbanda

#### General Committee

Mr. Arun Lal

Mr. Deepankar Nandi

Mr. Dinyar Mucadum

Mr. Sanjib Barbora

Mr. Wamique Zaki

Mr. Daniel M. Ghaznavi

Mr. Guneet S. Grewal

Mr. Irfan Ahmed

Ms. Kalyani Chaudhuri

#### CEO

Mr. Jayant Jaipal Singh

#### Balloting Committee

Dr. Pranab Das Gupta

Mr. Ranabir Sen

Mr. Kavi Seth

Mr. Arun Narain Singh

Mr. Cyrus. J. Madan

Capt. Arnab Sen

#### Captains of the Season

##### Cricket

Mr. Rajesh G. Kuyeskar

##### Football

Mr. Clinton Francis Khanna

##### Hockey

Mr. Clinton Francis Khanna

##### Rugby

Mr. Gajendra Singh Pal Vij

##### Tennis

Mr. Rajiv Ghosh

##### Cycle Polo

Mr. Deepak Lal

##### Swimming

Mr. Rajesh Poddar

##### Gym

Mr. Iqbal Ali Shah

##### Bridge

Mr. Hemant Jalan

##### Squash

Mr. Tanweer Ahmed

##### Golf

Mr. Pratul Singh Rawat

##### Badminton

Mr. Chittapriyo Bose

##### Table Tennis

Mr. Soumitra Basu

##### Darts

Mr. Rajesh G. Kuyeskar

#### Our Bankers :

State Bank of India  
HDFC Bank  
Syndicate Bank  
Yes Bank  
Bandhan Bank

#### Registered Office :

CALCUTTA CRICKET & FOOTBALL CLUB  
19/1, Gurusaday Road, Ballygunge, Kolkata - 700 019  
CIN No. U92412WB2003GAP096325

#### Our Auditors :

P.C. Boral & Co.  
Chartered Accountants  
Firm Reg No : 304080E



## Notice

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Notice is hereby given that the Thirteenth Annual General Meeting of the Calcutta Cricket & Football Club will be held at the Club House, 19/1, Gurusaday Road, Kolkata - 700 019 on Wednesday, July 27, 2016 at 5.45 pm. to transact the following business :

- (i) To adopt the Report and Audited Accounts for the year ended 31st March, 2016.
- (ii) To appoint Auditor to hold Office until the next Annual General Meeting and to fix their remuneration.
- (iii) To elect a President.
- (iv) To elect a Vice-President.
- (v) To elect Nine members of the General Committee.
- (vi) To elect six members of the Balloting Committee.

19/1, Gurusaday Road,  
Kolkata - 700 019  
14th June, 2016

By Order of the General Committee  
**Jayant Jaipal Singh**  
CEO

### Annual General Meeting

THE GENERAL COMMITTEE WOULD BE OBLIGED IF ANY MEMBER DESIROUS OF SEEKING ANY CLARIFICATION ON THE REPORT AND ACCOUNTS, COULD PLEASE INFORM THE CEO IN WRITING AT LEAST 7 DAYS PRIOR TO THE MEETING.



# Report of the General Committee for the year ended 31st March, 2016

The Committee has pleasure in submitting the Annual Report together with Audited Accounts for the year ended 31 March, 2016.

## FINANCIAL RESULTS

(` in Lacs)

	2015-16 Amt/`	2014-15 Amt/`
Income for the year (excluding Interest, Dividend Income)	906.66	860.96
Less : Expenditure (excluding Depreciation)	993.21	927.19
Surplus/(Deficit) (before depreciation)	(86.57)	(66.23)
Less : Depreciation	29.38	42.50
Surplus/(Deficit)(after depreciation)	(115.95)	(108.73)
Add: Interest & Dividend Income	150.67	130.36
Net Surplus for the Year	<u>34.72</u>	<u>21.63</u>

As shown above the financial results for 2015-2016 improved as compared to the previous year.

The club's gross total income excluding interest & dividend income increased by 5% to ` 906.66 lacs from ` 860.96 lacs.

The Club incurred deficit before depreciation and interest & dividend income of ` (86.57) lacs compared to deficit of ` (66.23) lacs in last year mainly due to lower income from sports & event. After considering depreciation and interest & dividend income, the Club achieved a Net Surplus of ` 34.72 lacs for the year vis-à-vis ` 21.63 lacs last year. The performance improved due to higher departmental surplus specifically from Bar & Catering and higher interest income.

### INCOME

Gross Income excluding interest & dividend income increased by ` 45.70 lacs due to higher income from club activities mainly income from Bar & Catering department.

Surplus from Sports & Events was ` 8.62 lacs against ` 49.71 lacs last year. The decrease of ` 41.09 lacs was mainly due to lower revenues from Club Event & Sports.

Departmental Surplus was ` 49.23 lacs against ` 36.79 lacs last year. Surplus from Catering increased to

` 30.37 lacs against ` 22.34 lacs while surplus from bar increased to ` 31.94 lacs from ` 29.01 lacs both due to better cost control and higher sales.

Interest Income was higher at ` 150.67 lacs against ` 130.36 lacs last year due to increase in term deposits with banks.

### EXPENSES

Gross expenses for the year including depreciation were ` 1022.60 lacs against ` 969.69 lacs last year. The increase in expenses was due to higher provision for contingencies of ` 35.36 lacs as compared to the previous year.

### OTHERS

During the year Entrance fees from members other than corporate members increased ` 180.15 Lacs against ` 33.26 Lacs received last year. Receipts from Corporate members were ` 120.00 Lacs against ` Nil last year.

As at 31st March 2016 the club had gross Fixed Assets of ` 686.44 Lacs, which included net addition of ` 15.29 Lacs during the year.

Investments & Fixed Deposits as at 31.3.2016 increased by ` 259.33 lacs to ` 1727.39 lacs against ` 1468.06 lacs last year.

Reserves and Surplus of the Club as on 31.03.2016 stood at ` 2286.24 Lacs against ` 1956.46 Lacs last year.

Form MGT-9, being extract of Annual Report, form part of this report as Annexure 'A'. During the financial year 2015-16, thirteen meetings of the General Committee were held and these were attended by most Members of your Committee.

## GENERAL COMMITTEE'S RESPONSIBILITY STATEMENT

The General Committee acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with 134(5) of the Companies Act, 2013 and state that :

- a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any
- b) The General Committee had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the club at the end of the financial year and of the surplus of the club for that period,
- c) The General Committee had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the club and for preventing and detecting fraud and other irregularities,
- d) The General Committee had prepared the Annual Accounts on a going concern basis.
- e) The General Committee has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- f) The General Committee had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. However, preparation of internal control manual, considering the essential components of internal control stated in the Guidance Note on Audit of

Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India is in progress.

## LOANS GUARANTEES & INVESTMENTS

There are no loans, guarantees or investments U/S 186 of the Companies Act, 2013.

Your Club has neither given guarantees to nor made investments in related party during the financial year hence the requirement of Form AOC-2 has been dispensed with.

## LEGAL MATTERS

The Sales Tax Authorities raised demands for tax including interest for the years 2001-02, 2002-03 & 2003-04 amounting to ` 24,64,750/- and the further demand of ` 7,34,986/- for 2007-08 which the club has disputed. However, cognizance of liabilities for the aforesaid amounts has been taken in this account as the matters are now pending before the Sales Tax Appellate Tribunal.

Agriculture Income Tax Officer of Amusement Tax Section under West Bengal Entertainment and Luxuries (Hotel & Restaurant) Tax Act, 1972 had raised demand of Luxury Tax amounting to ` 4,42,303/- including interest for the year 2009-10 to 2013-14 against which the Club has preferred an appeal. However, cognizance of liabilities for aforesaid amount has been taken in this account.

The Income Tax Authority assessed the club u/s 143(3) of IT Act, 1961 for the assessment year 2012-13 and raised a demand of ` 19,22,250/- (net of TDS) including interest. The club has filed an appeal before CIT (Appeals). Until the disposal of appeal by the appellate authorities, no cognizance of the demand has been taken in this accounts.

## INFORMATION PURSUANT TO SECTION 134(3) OF THE COMPANIES ACT, 2013

Your Company is a Members' Club providing services to its members. Hence, provisions relating to conservation of energy and technology absorption are not applicable. Particulars of foreign exchange earnings and outgo are given in Notes forming part of audited financial statements.



## INTERNAL CONTROL

Policies and system for internal control including financial and Risk Management continued to be adequate and commensurate with size and level of operations of your Club.

Pursuant to section 135 of Companies Act, 2013, Corporate Social Responsibility is not applicable to the club.

## GENERAL COMMITTEE MEMBERS

All Committee Members are liable to retire at the ensuing Annual General Meeting as per Articles of Association of the Club.

## STATUTORY AUDITOR'S REPORT AND THEIR RE-APPOINTMENT

Report of the Auditors, including references made therein in the Notes forming part of the Statement of Accounts, are self explanatory.

The Statutory Auditors of the Company M/s. P. C. Boral & Co., Chartered Accountants, Kolkata. Registration Number 304080E, retire at the conclusion of the ensuing Annual General Meeting and have expressed their willingness to continue as Auditors, if re-appointed, at the ensuing Annual General Meeting of the Company. They have given their written consent for re-appointment and provided the certificate required under section 139 of the Companies Act, 2013.

## DISCLOSURE ABOUT EMPLOYEES

Disclosure of requisite information of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required as no employees of the club is entitled to receive remuneration in excess of ` 60.00 lakhs (evaluated as per provisions of the Income Tax Act, 1961 and Rules framed there-under) during the financial year 2015-16.

## SPORTS ACTIVITIES

The efforts of all General Committees through the years have been directed at trying to improve the Sporting facilities and Member participation in the various sports that we play at our Club. Our Committee has been no different this year.

## CRICKET

The Cricket Season began with the President's versus Vice President's game wherein the Member participation has always been very enthusiastic. Unfortunately, soon after the season started the section faced some turmoil, and Rajesh Kuyeskar was given the responsibility to head the section. Coming to the sport itself, the three Club sides played the usual matches against various First and Second Division teams, Corporates and other Club Teams. It was great to see Saurav Ganguly (for Bengal Club) opening the batting against our Club side on a Saturday morning. We had an exceptional number of games against teams from Bangladesh this season, with Dhaka Club, Chittagong and Sonali Sibir playing against our Club "A" Team.

The Cricket Coaching Camp was held on our Maidan Ground under Mr. O. P. Tiwari, while Mr. Peter Wellings from the U. K. had a short stint with youngsters at our home ground.

The Merchants Cup Cricket continued its success story with around 60 participating teams.

The season ended on a good note with a closely fought match between the President's Invitational XI and the Army Commander's XI.

## FOOTBALL

Mr. Clinton Khanna had the distinction of Captaining both the Football and Hockey teams this season and to his credit the Football section had an outstanding season with the introduction of some new ideas and tournaments for both Clubs and Corporates. Besides the regular matches on our ground our Club A team won four local Tournaments outside our Club and then topped it all, by winning the Bombay Gym International Tournament in Mumbai. The team went down fighting against the Army XI for the J. Thomas Cup and lost to a Malaysian Team in the Phuket International 7s. What has really stood out is the bonhomie amongst the section and the participation of a long list of dependants during the season. I wonder why these same youngsters give the Cricket Season a skip, maybe the Seniors along with parents should also try and fill this void.

## HOCKEY

CCFC Gremlins was ably led by Mr. Clinton Khanna and unfortunately, we continue to play with a composition of more veterans than youngsters. This year, however, the team did not perform as well as expected due to injuries and absence of key players. We wish to see more youngsters play this support.

The 12th Bengal Hockey Open 6s in association with BHA could not be held due to the unavailability of the grounds.

## RUGBY

The Rugby Team, led again by Mr. Gajinder Pal Singh and supported by the committee, won the Calcutta Cup for the second time, beating Jungle Crows in the final. They, however, lost the Centenary Cup in a thrilling Final to Jungle Crows.

The Team also participated in the All India Tournament held at Bombay where they lost in the Losers Plate Final, to Jungle Crows again.

The Women's Rugby Team which was started last year has invoked a fairly good response from Members and Guests. They participated in friendly tournaments against other women's teams in and around Calcutta.

## TENNIS

The Tennis section remains popular with both the seniors and youngsters. There are a number of coaching camps throughout the week, which are well attended. The Tennis team had their usual matches against other Clubs in Kolkata and accounted for reasonably good performances, in the Inter Club Carnival and BTA Tournaments reaching the Semis on both occasions. The Club has improved upon the lighting and repaired the Courts as part of upgradation to the Sporting facilities.

## GOLF

The GIBB Goblet was held on 31st October, 2015 and 51 golfers participated. The Gibb Goblet was won by Mr. Navendu Mathur. The dinner was held later in November.

A total of 32 members and their dependants participated in the Ronojoy Memorial Golf Tournament, which was played in Stableford format at

the Tolly on 25th March 2016. The Winner was Mr. Kiran Desai and the Runners Up Mr. Kirit Parekh.

## SPORTSDAY

This year the Annual Sports day and Members Cook Out was held in February. While the kids participated on the track, the Cook Out was a little different, as the participation was open for the Ladies as part of a team. The fun filled evening was well appreciated and attended by our members and their family.

## INTER-CLUB SPORTS CARNIVAL

The Inter-club Sports Carnival at Saturday Club which took place in April had the best participation and response after many years, due to the enthusiasm of Mr. Vivek Bhasin and the respective Captains. The young Dancers put up a sterling performance with Thriller.

We took part in Swimming, Tennis, Badminton, Bridge, Darts, Snooker and Table tennis. We won the Bridge and were runners up in Darts. CCFC was ranked 5th out of a total of 9 clubs.

## CYLCLE POLO

Cycle Polo owes its survival to the duo of Captain Arnab Sen and Mr. Dipak Lal. Although there is a dearth of Club Members who participate in the sport, the season goes on with teams from in and around Kolkata and it's heartening to see even tournaments being played on our ground.

## SWIMMING

The Club has organized Coaching under Mr. Partho Mazumdar and it is extremely popular.

## DARTS

The Dart Section is working hard to gather players and seems a popular area in the Bar with members.

## FITNESS

I have to admit that the Gym has been a weak point this year. We are in negotiations with a new Team to take over the Gym and provide members with better facilities. I am sure it will begin very soon.

## Report of the General Committee contd..

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Meanwhile, other fitness activities under Mr. Ronodeep Moitra and Zumba continue with increasing popularity.

### BRIDGE

The Bridge team, under Mr. Hemant Jalan, continues to bring laurels to the Club. This year, the team, won the Inter-club Sports Carnival at the Saturday Club. The Lalit Mohanka Memorial Invitational Bridge Tournament was held at the Club.

### PRO SPORT ACTIVITIES

The Cricket Pro Team under Mr. Rajesh Kuyeskar, participated in the CAB league. The performance of the Team was not good this year probably due to the changes which had to be made, administratively. However, in the Junior Knockout, 45 over format, CCFC lost in the Qtr Final. Special thanks to all the members who took time out and represented the club in the CAB league.

The Pro Football team under Mr. Jamshed Nassiri had a wonderful season qualifying for the playoffs for promotion to 1st Division. They played 13 matches and 4 teams qualified for the playoff out of which CCFC stood 3rd and missed qualifying by a very narrow

margin. I am sure with the introduction of the new CCFC Kesoram Academy for Football coaching the CCFC pro Team will do better in the years to come.

Special mention must be made of Mr. Yohan Confectioner, who was the only Dependant to represent CCFC in the PRO team.

The General Committee would like to thank all the Sponsors who have come forward to support the various sporting activities at the Club. I would especially like to thank Mr. Ravi Thapa and Kesoram Industries along with Telegraph for playing a major role in this regard. We also thank all members and their families for the support extended to the Club.

On behalf of the General Committee

Place: Kolkata  
Date: 14th June 2016

R. S. Puri  
President  
CIN : U92412WB2003GAP096325

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U92412WB2003GAP096325
2.	Registration Date	05-JUNE-2003
3.	Name of the Company	CALCUTTA CRICKET & FOOTBALL CLUB
4.	Category/Sub-category of the Company	SPORTS CLUB
5.	Address of the Registered office & contact details	19/1, GURUSADAY ROAD, BALLYGUNGE, KOLKATA – 700 019
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

**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)**

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	To promote the playing and encouragement in India of the games of Cricket, Football, Hockey, Tennis, Golf, Cycle Polo, Swimming, Rugby and other forms of Sports.	99532701	

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NOT APPLICABLE**

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

Category-wise Share Holding - NOT APPLICABLE

A) Shareholding of Promoter- NOT APPLICABLE

B) Change in Promoters' Shareholding (please specify, if there is no change) - NOT APPLICABLE

C) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE

D) Shareholding of Directors and Key Managerial Personnel: NOT APPLICABLE

V) **INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment : NIL

## Annexure - A

### VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL - NIL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager : NIL

B. Remuneration to other directors : NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8,90,333.00			8,90,333.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total	8,90,333.00			8,90,333.00

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

# Independent Auditor's Report to the Members of Calcutta Cricket & Football Club

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## Report on the Financial Statements

We have audited the accompanying financial statements of M/s Calcutta Cricket & Football Club ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Income and Expenditure, Cash Flows Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Committee Members are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10)

of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material mis-statement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Committee Members, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

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 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 31st March, 2016, and its surplus and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. 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.

## Independent Auditor's Report to the Members of Contd...

- (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, the Statement of income and expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the committee members as on 31st March, 2016 taken on record by the General Committee, none of the committee members is disqualified as on 31st March, 2016 from being appointed as a committee member in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls refer to our separate report in annexure - A.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for P. C. Boral & Co.  
Chartered Accountants  
FRN 304080E

Place: Kolkata  
Date: 14th June 2016

S. K. Boral  
Proprietor  
Membership No. 051424



# Independent Auditor's Report to the Members of Calcutta Cricket & Football Club

## Annexure - A to the Auditors' Report (Referred to in our report of even date)

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Calcutta Cricket & Football Club ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditors' Responsibility

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

financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



## Independent Auditor's Report to the Members of Contd...

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, more or less adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were

operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company over the years as per generally accepted accounting principles and convention followed consistently. However, preparation of internal control manual, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India is in progress.

for P. C. Boral & Co.  
Chartered Accountants  
FRN 304080E

Place: Kolkata  
Date: 14th June 2016

S. K. Boral  
Proprietor  
Membership No. 051424

Balance Sheet  
as at 31st March, 2016

	Note	31.03.2016 Amount / `	31.03.2015 Amount / `
<b>I. EQUITY &amp; LIABILITIES</b>			
1. Members' Funds			
a) Reserves & Surplus	2	22,86,24,322	19,56,45,661
2. Current Liabilities			
a) Payable for Club Activities	3	48,54,860	91,46,856
b) Other Current Liabilities	4	1,74,73,421	1,10,73,768
c) Short Term Provisions	5	15,30,521	12,85,227
TOTAL		<u>25,24,83,124</u>	<u>21,71,51,512</u>
<b>II. ASSETS</b>			
1. Non-Current Assets			
a) Fixed Assets			
(i) Tangible Assets	6.1	3,22,54,698	3,38,96,514
(ii) Intangible Assets	6.2	-	-
		3,22,54,698	3,38,96,514
b) Non-Current Investments	7	2,97,00,000	2,97,00,000
c) Long Term Loans and Advances	8	12,71,466	14,40,471
d) Other Non-Current Assets	9	4,04,14,628	3,78,04,540
2. Current Assets			
a) Inventories	10	28,34,849	22,63,875
b) Receivables from Members/Others	11	1,61,10,763	1,27,42,175
c) Cash & Cash Equivalents	12	11,80,08,234	9,01,70,517
d) Short Term Loans & Advances	13	8,11,165	15,03,841
e) Other Current Assets	14	1,10,77,321	76,29,579
		14,88,42,332	11,43,09,987
TOTAL		<u>25,24,83,124</u>	<u>21,71,51,512</u>

Attached notes form an integral part of the financial statement

R. S. Puri  
President

P. Roy Chowdhury  
Vice-President

P. S. Kharbanda  
Hony. Treasurer

J. Jaipal Singh  
CEO

This is the Balance Sheet referred to in our report of even date.

Place: Kolkata  
Date: 14th June, 2016

S. K. Boral  
Proprietor  
Mem. No. 051424  
P. C. BORAL & CO.  
Chartered Accountants  
Firm Reg. No : 304080E

## Statement of Income and Expenditure for the year ended 31st March 2016

	Note	Year ended 31.03.2016 Amount / ^	Year ended 31.03.2015 Amount / ^
<b>INCOME</b>			
i) Income from Club Activities	15	9,02,56,062	8,58,63,829
ii) Other Income	16	1,54,76,651	1,32,68,414
iii) Total Income (i + ii)		<u>10,57,32,713</u>	<u>9,91,32,243</u>
<b>iv) EXPENSES</b>			
Expenses on Club Activities	17	6,61,20,377	6,17,71,879
Employees' Benefit Expenses	18	1,43,99,022	1,47,70,393
Depreciation & Amortisation Expenses		29,37,572	42,49,859
Other Expenses	19	1,88,03,507	1,61,76,847
Total Expenses		<u>10,22,60,478</u>	<u>9,69,68,978</u>
v) Surplus for the year (iii-iv)		<u>34,72,235</u>	<u>21,63,265</u>

Attached notes form an integral part of the financial statement

R. S. Puri  
President

P. Roy Chowdhury  
Vice-President

P. S. Kharbanda  
Hony. Treasurer

J. Jaipal Singh  
CEO

This is the Statement of Income and Expenditure referred to in our report of even date.

Place:Kolkata  
Date:14th June, 2016

S. K. Boral  
Proprietor  
Mem. No. 051424  
P. C. BORAL & CO.  
Chartered Accountants  
Firm Reg. No : 304080E

## Cash Flow Statement for the year ended 31st March 2016

	Year ended 31.03.2016 Amount / `	Year ended 31.03.2015 Amount / `
<b>A. Cash Flow from Operating Activities</b>		
Surplus for the year	34,72,235	21,63,265
Add : Non Cash Adjustment		
Depreciation & Amortisation	29,37,572	42,49,859
Bad Debts	25,853	1,47,748
Contingencies, leave (net of payments)	50,45,294	16,88,286
Liabilities written back	(2,38,018)	(30,211)
Interest on Bond Deposits etc.	(1,50,66,872)	(1,30,36,105)
Profit on redemption of Mutual Fund	-	(1,43,579)
	(72,96,171)	(71,24,002)
Operating Profit before working capital change	(38,23,936)	(49,60,737)
Adjustments for :		
Receivable from Members & Others	(86,90,590)	2,65,75,512
Inventories	(5,70,974)	4,10,033
Payable for club activities & others	(23,54,325)	32,99,919
	(1,16,15,889)	3,02,85,464
Net Cash generated from operating activities (A)	(1,54,39,825)	2,53,24,727
<b>B. Cash Flow from Investing Activities</b>		
Dividend/Interest on bank Deposit, Bonds & Others	1,50,66,872	1,30,36,105
Profit on redemption of Mutual Fund	-	1,43,579
Capital expenditure on Fixed Assets including utilisation of Fixed Assets Fund	(25,53,886)	(40,28,344)
(Purchase)/Sale of Non-Current Investments	-	67,43,560
Net Cash from Investing Activities (B)	1,25,12,986	1,58,94,900
<b>C. Cash Flow from Financing Activities</b>		
Contribution towards Corpus	3,00,14,556	33,26,048
Sponsorship for Fixed Assets & Other (fund)	7,50,000	35,20,000
Net Cash generated from finance activities (C)	3,07,64,556	68,46,048
Net increase in Cash and Cash Equivalent (A+B+C)	2,78,37,717	4,80,65,675
Cash and Cash Equivalent at the beginning of the year	9,01,70,517	4,21,04,842
Cash and Cash Equivalent at the end of the year	<u>11,80,08,234</u>	<u>9,01,70,517</u>

Note : The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India

R. S. Puri  
President

P. Roy Chowdhury  
Vice-President

P. S. Kharbanda  
Hony. Treasurer

J. Jaipal Singh  
CEO

This is the Cash Flow Statement referred to in our report of even date.

S. K. Boral  
Proprietor  
Mem. No. 051424  
P. C. BORAL & CO.  
Chartered Accountants  
Firm Reg. No : 304080E

Place:Kolkata  
Date:14th June, 2016

1. Accounting Policies

Some of the significant accounting policies are summarized below:

(i) Basis of Accounting

The financial statements are prepared in accordance with the accounting principles generally accepted in India. The Club follows the accrual method of accounting under historical cost convention.

(ii) Fixed Assets and Depreciation

The Fixed Assets are stated at cost. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation of fixed assets.

Depreciation on fixed assets is provided on straight line method in accordance with Schedule II to the Companies Act, 2013. However, computer software is fully amortized over a period of three years.

Profit or Loss on disposal/write off of fixed assets is recognised in Income and Expenditure Account.

(iii) Investments

Investments are stated at cost. Where applicable, provision is made when there is a fall, other than temporary, in valuation of investment.

(iv) Stock

Stock of Wines and other items are valued at cost. Cost is calculated on FIFO basis and includes inward freight, duties, taxes. Where necessary, provision is made for obsolete, slow-moving and defective stocks.

(v) Foreign Currency Transactions

Transactions in foreign currency are recorded in Rupees by applying the rate of exchange prevailing on the date of transaction.

(vi) Employees Benefits

Short term employee benefit (i.e benefit payable within one year) are recognised in the period in which employee services are rendered.

The Club contributes to Provident Fund and Pension Fund which are now administered by the Regional Provident Fund Commissioner, West Bengal and such contributions are recognised as expenses.

The Club has joined the Group Gratuity Scheme of the Life Insurance Corporation of India (LICI) and created a trust as required under the scheme. Liability for the gratuity is provided and funded on the basis of year-end actuarial valuation by LICI.

Provision for Leave Encashment is being made on a non-actuarial basis.

(vii) Revenue Recognition

Subscription revenue from members is recognised on an accrual basis.

Sponsorship receipts relating to capital expenditure are earmarked to specific Funds. However, w.e.f. 01.04.2010 sponsorship receipts relating to capital expenditure are netted with cost of the asset. Other sponsorship receipts are credited to the respective revenue accounts.

(viii) Capital Reserve

This reserve comprises of two accounts viz. Members other than Corporate Members and Corporate Members. All Entrance Fees related to all members are credited to the Members other than Corporate Members Account under Capital Reserve. Corporate Members' Entrance fees are credited to Corporate Member Account under Capital Reserve.

Notes to the Financial Statement  
for the year ended 31st March 2016

NOTE - 2 RESERVES & SURPLUS	Year ended 31.03.2016 Amount / `	Year ended 31.03.2015 Amount / `
<b>A. CAPITAL RESERVE</b>		
Members other than Corporate Members		
Balance as per last Account	7,06,99,767	6,73,73,719
Add : Permanent Members' Entrance Fees received during the year	1,76,91,421	31,46,470
Add : ET Members' Entrance Fees received during the year	2,13,135	67,078
Add : Sports Members' Entrance Fees received during the year	1,10,000	1,12,500
	<u>8,87,14,323</u>	<u>7,06,99,767</u>
Corporate Members		
Balance as per last Account	4,79,00,000	4,79,00,000
Add : Admission Fees received during the year	1,20,00,000	-
	<u>5,99,00,000</u>	<u>4,79,00,000</u>
<b>B. FIXED ASSET FUND</b>		
Balance as per last Account	37,55,225	29,76,435
Add : Addition during the year	7,50,000	35,20,000
	<u>45,05,225</u>	<u>64,96,435</u>
Less : Utilised during the year	10,25,376	26,04,187
Less : Depreciation	29,895	1,37,023
	<u>34,49,954</u>	<u>37,55,225</u>
<b>C. SWIMMING POOL FUND</b>		
Balance as per last account	13,93,363	15,41,886
Less : Depreciation	43,310	1,48,523
	<u>13,50,053</u>	<u>13,93,363</u>
<b>D. DINING HALL FUND</b>		
Balance as per last Account	9,72,322	11,32,075
Less : Depreciation	1,59,549	1,59,753
	<u>8,12,773</u>	<u>9,72,322</u>
<b>E. CREDIT BALANCE IN INCOME &amp; EXPENDITURE ACCOUNT</b>		
Balance as per last Account	7,09,24,984	6,87,61,719
Surplus for the year	34,72,235	21,63,265
	<u>7,43,97,219</u>	<u>7,09,24,984</u>
	<u>22,86,24,322</u>	<u>19,56,45,661</u>

Notes to the Financial Statement  
for the year ended 31st March 2016

	Year ended 31.03.2016 Amount / `	Year ended 31.03.2015 Amount / `
<b>NOTE - 3</b>		
<b>PAYABLE FOR CLUB ACTIVITIES</b>		
Sundry Creditors for Bar, Catering & Sports activities	48,54,860	91,46,856
	<u>48,54,860</u>	<u>91,46,856</u>
<b>NOTE - 4</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Members' Credit Balances	9,85,195	8,19,301
Advance Subscriptions	5,82,150	5,98,850
Statutory Liabilities	88,54,447	43,41,633
Other Liabilities	70,51,629	53,13,984
	<u>1,74,73,421</u>	<u>1,10,73,768</u>
<b>NOTE - 5</b>		
<b>SHORT TERM PROVISION FOR LEAVE</b>		
Balance as per last Account	12,85,227	12,60,814
Add : Provision during the year	9,26,685	6,17,534
	22,11,912	18,78,348
Less : Leave encashed during the year	6,81,391	5,93,121
	<u>15,30,521</u>	<u>12,85,227</u>

Notes to the Financial Statement  
for the year ended 31st March 2016

FIXED ASSETS

NAME OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Balance as on 01.04.2015 Amt./`	Addition during the Yr. Amt./`	Disposal/ Adjustment Amt./`	Balance as on 01.04.2015 Amt./`	* Charged during the Yr. Amt./`	Disposal/ Adjustment Amt./`	Balance as on 31.03.2016 Amt./`	Balance as on 31.03.2015 Amt./`
NOTE 6.1 TANGIBLE ASSETS								
Ground & Building	3,02,82,216	4,61,179	-	1,16,05,930	7,79,679	-	1,23,85,609	1,86,76,286
Swimming Pool	45,41,210	-	-	21,28,747	43,310	-	21,72,057	24,12,463
Furniture, Fixture & Implements	28,39,605	23,880	-	20,80,972	1,84,488	-	22,65,460	7,58,633
Electrical Equip-ments & Fittings	1,51,10,085	5,10,733	-	78,30,737	12,18,867	-	90,49,604	72,79,348
Air Conditioner Plant & Air-Conditioner	35,17,365	27,480	-	25,90,815	2,35,040	-	28,25,855	9,26,550
Others	1,02,24,769	5,05,238	-	63,81,535	7,08,942	-	70,90,477	38,43,234
TOTAL	6,65,15,250	15,28,510	-	3,26,18,736	31,70,326	-	3,57,89,062	3,38,96,514
Previous year	6,51,11,119	14,27,131	23,000	2,80,10,270	46,28,492	20,026	3,26,18,736	3,38,96,514
NOTE 6.2 INTANGIBLE ASSETS								
Computer Software	6,00,000	-	-	6,00,000	-	-	6,00,000	-
TOTAL	6,00,000	-	-	6,00,000	-	-	6,00,000	-
Previous year	6,00,000	-	-	5,33,334	66,666	-	6,00,000	6,00,000

\* Depreciation amounting ` 2,32,754.00 has been transferred to various funds.



Notes to the Financial Statement  
for the year ended 31st March 2016

	Year ended 31.03.2016 Amount / `	Year ended 31.03.2015 Amount / `
<b>NOTE - 7</b>		
<b>NON CURRENT INVESTMENTS (AT COST)</b>		
<b>In Tax Free (Secured, Redemable, Non-Convertible) Bond</b>		
8.55% 14700 nos of IIFC Bond @ ` 1000/- each	1,47,00,000	1,47,00,000
8.63% 15000 nos of IRFC Bond @ ` 1000/- each	1,50,00,000	1,50,00,000
	<u>2,97,00,000</u>	<u>2,97,00,000</u>
<b>NOTE - 8</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
(Unsecured - Considered Good)		
Loans to Staff (HBL) repayable after 12 months	5,05,400	7,12,200
Deposits (Includes ` 13,006/- with Central Excise)	7,66,066	7,28,271
	<u>12,71,466</u>	<u>14,40,471</u>
<b>NOTE - 9</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
Income Tax Recoverable including TDS	60,66,440	54,05,470
Term Deposits with Banks with maturity period more than 12 months	3,36,00,000	3,02,35,664
Interest accrued on Term Deposits with Banks with maturity period more than 12 months	7,48,188	21,63,406
	<u>4,04,14,628</u>	<u>3,78,04,540</u>
<b>NOTE - 10</b>		
<b>INVENTORIES</b>		
Wine, Cigarettes etc.	27,19,522	20,83,632
Stores	99,927	1,19,022
Ties, Shirts & Track Suits	15,400	61,221
	<u>28,34,849</u>	<u>22,63,875</u>
<b>NOTE - 11</b>		
<b>RECEIVABLES FROM MEMBERS / OTHERS</b>		
(Unsecured-Considered Good)		
Outstanding for a period exceeding six months from the date they are due for payment	12,65,922	10,45,534
Less : Provision for Doubtful Debts	<u>(9,58,273)</u>	<u>(8,58,275)</u>
	3,07,649	1,87,259
Other Receivables	1,58,03,114	1,25,54,916
	<u>1,61,10,763</u>	<u>1,27,42,175</u>

Notes to the Financial Statement  
for the year ended 31st March 2016

	Year ended 31.03.2016 Amount / `	Year ended 31.03.2015 Amount / `
<b>NOTE - 12</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	1,32,866	1,89,752
Cheques in Hand	15,70,968	1,62,582
<b>With Scheduled Banks</b>		
On Current Accounts	2,42,081	7,96,572
On Saving Accounts	66,22,860	21,52,760
On term deposits with maturity period less than 12 months*	10,94,39,459	8,68,68,851
*(includes ` 81,75,224/-, p.y. ` 81,75,224/- pledged with bank for overdraft facilities)	<u>11,80,08,234</u>	<u>9,01,70,517</u>
<b>NOTE - 13</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b> (Unsecured - Considered Good)		
Misc. Receivables	71,091	8,20,048
Advance to Staff	2,91,792	2,54,167
Advance for Expenses	2,89,482	2,57,826
Loans to Staff (HBL) repayable within 12 months	4,34,600	1,71,800
	<u>10,86,965</u>	<u>15,03,841</u>
Less : Provision for Doubtful HBL	2,75,800	-
	<u>8,11,165</u>	<u>15,03,841</u>
<b>NOTE - 14</b>		
<b>OTHER CURRENT ASSETS</b> (Unsecured - Considered Good)		
Interest accrued on Term Deposits with maturity period less than 12 months	1,10,77,321	76,29,579
	<u>1,10,77,321</u>	<u>76,29,579</u>
<b>NOTE - 15</b>		
<b>INCOME FROM CLUB ACTIVITIES</b>		
<b>(A) Subscriptions</b>		
Permanent Members	93,20,740	88,69,768
NRI Members	16,79,832	13,53,090
Corporate Members	28,96,800	17,43,333
	<u>1,38,97,372</u>	<u>1,19,66,191</u>
<b>(B) Minimum Billing</b>	16,83,399	14,85,155
<b>(C) Departmental Sales &amp; Other Income</b>	5,04,12,956	4,78,68,434
<b>(D) Sports &amp; Events</b>	2,14,91,985	2,25,52,824
<b>(E) Hall Hire Charges</b>	11,71,000	7,72,500
<b>(F) Guest Charges</b>	15,99,350	12,18,725
	<u>9,02,56,062</u>	<u>8,58,63,829</u>

Notes to the Financial Statement  
for the year ended 31st March 2016

NOTE - 15.1  
Departmental Surplus / (Deficit)

Department	Year	Consumption	Salary & Wages	Other Expenses	Total Expenses	Sales & Other Income	Surplus/ (Deficit)
BAR	2016	1,77,19,002	42,72,113	20,60,370	2,40,51,485	2,72,45,504	31,94,019
	2015	1,74,98,721	41,37,683	20,93,504	2,37,29,908	2,66,30,589	29,00,681
CATERING	2016	1,60,61,892	23,48,561	8,45,026	1,92,55,479	2,22,92,552	30,37,073
	2015	1,50,15,105	23,15,513	9,31,690	1,82,62,308	2,04,96,445	22,34,137
SWIMMING POOL	2016	-	4,96,298	5,01,991	9,98,289	4,90,740	(5,07,549)
	2015	-	6,82,298	2,92,136	9,74,434	2,96,725	(6,77,709)
GYMNASIUM	2016	-	2,24,291	9,60,864	11,85,155	3,84,160	(8,00,995)
	2015	-	2,06,965	10,16,268	12,23,233	4,44,675	(7,78,558)
TOTAL	2016	3,37,80,894	73,41,263	43,68,251	4,54,90,408	5,04,12,956	49,22,548
	2015	3,25,13,826	73,42,459	43,33,598	4,41,89,883	4,78,68,434	36,78,551

(Amount in `)

Notes to the Financial Statement  
for the year ended 31st March 2016

NOTE - 15.2  
Sports / Events

Sports

(Amount in `)

General Sports	Year	Income	Expenditure	Surplus/(Deficit)
Rugby	2016	8,66,551	18,04,527	(9,37,976)
	2015	8,650	10,93,892	(10,85,242)
Cricket	2016	44,97,264	29,01,666	15,95,598
	2015	36,94,596	16,66,555	20,28,041
Football	2016	39,54,112	28,89,918	10,64,194
	2015	37,88,882	18,22,134	19,66,748
Hockey	2016	-	1,49,940	(1,49,940)
	2015	25,000	71,215	(46,215)
Cycle Polo	2016	-	39,609	(39,609)
	2015	-	19,067	(19,067)
Tennis	2016	13,21,525	10,60,998	2,60,527
	2015	17,11,996	16,68,047	43,949
Other Sports	2016	7,31,040	8,92,246	(1,61,206)
	2015	4,25,842	7,67,514	(3,41,672)
Sub Total (A)	2016	1,13,70,492	97,38,905	16,31,587
	2015	96,54,965	71,08,423	25,46,542
Professional Sports				
Cricket	2016	-	5,32,799	(5,32,799)
	2015	-	2,99,757	(2,99,757)
CFC	2016	1,00,000	7,84,755	(6,84,755)
	2015	1,80,112	7,64,073	(5,83,961)
Hockey	2016	-	12,28,943	(12,28,943)
	2015	-	10,08,592	(10,08,592)
Sub Total (B)	2016	1,00,000	25,46,497	(24,46,497)
	2015	1,80,112	20,72,422	(18,92,310)
Events				
Club Events & Others	2016	1,00,21,493	83,44,567	16,76,926
	2015	1,27,17,747	84,01,150	43,16,597
Sub Total (C)	2016	1,00,21,493	83,44,567	16,76,926
	2015	1,27,17,747	84,01,150	43,16,597
TOTAL (A+B+C)	2016	2,14,91,985	2,06,29,969	8,62,016
	2015	2,25,52,824	1,75,81,996	49,70,828

Notes to the Financial Statement  
for the year ended 31st March 2016

		Year ended 31.03.2016 Amount / `	Year ended 31.03.2015 Amount / `
<b>NOTE - 16</b>			
<b>OTHER INCOME</b>			
Interest on Bank Deposits (includes TDS of ` 11,66,798/-)		1,23,14,060	1,04,21,262
Interest on Tax Free Bond		25,54,793	25,72,630
Interest others (includes TDS of ` 4,221/-)		1,98,019	42,213
Profit/(Loss) on sale of Mutual Fund		-	1,43,579
Liabilities no longer required written back		2,38,018	30,211
Misc. Income		1,71,761	58,519
		<u>1,54,76,651</u>	<u>1,32,68,414</u>
<b>NOTE - 17</b>			
<b>EXPENSES ON CLUB ACTIVITIES</b>			
(A) DEPARTMENTAL COSTS	15.1	4,54,90,408	4,41,89,883
(B) EXPENSES FOR SPORTS & EVENTS	15.2	2,06,29,969	1,75,81,996
		<u>6,61,20,377</u>	<u>6,17,71,879</u>
<b>NOTE - 18</b>			
<b>EMPLOYEES' BENEFIT EXPENSES</b>			
Salary & Wages		1,02,09,345	97,02,202
Staff Welfare Expenses		8,69,238	11,42,487
Retainer Fees for CEO & his PA		11,00,333	10,91,743
Contribution to Provident & Pension Fund, ESI, Gratuity Fund etc.		22,20,106	28,33,961
		<u>1,43,99,022</u>	<u>1,47,70,393</u>
<b>NOTE - 19</b>			
<b>OTHER EXPENSES</b>			
Rent, Rates & Taxes		57,037	86,657
Electricity		17,74,647	17,16,566
Repairs & Maintenance		38,13,029	35,16,604
Ground Maintenance		29,29,627	28,62,255
Bad Debts		25,853	1,47,748
Telephone Charges		1,86,892	1,69,974
Postage & Courier		3,68,502	3,97,547
Printing & Stationery		13,02,964	13,12,742
Conveyance		2,17,039	1,00,008
Insurance		31,020	3,31,940
Wages of Security Guard		11,60,118	11,72,141
Professional Charges		6,88,412	7,82,875
Audit Fees		70,000	70,000
Provision for Doubtful Debts		1,00,000	5,00,000
Provision for Doubtful HBL		2,75,800	-
Provision for Contingencies		44,24,200	11,63,873
General Charges		13,78,367	18,45,917
		<u>1,88,03,507</u>	<u>1,61,76,847</u>

## Notes to the Financial Statement for the year ended 31st March 2016

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### 20. Incorporation

The Club was registered as a Company under section 25 of the Companies Act, 1956 on June 5, 2003.

21. Receivable from Members includes amount due from Committee Members ` 65,588/- (2015 ` 84,234/-) mainly comprising of current dues.

22. Receipts in foreign exchange from members and others amounted to ` Nil (2015-` Nil) and expenditure in foreign currencies incurred on account of traveling was ` 1,54,822/- and payment to sports professional was ` 1,80,775/- (2015 - ` Nil)

23. The company is registered u/s 12AA of the Income Tax Act, 1961.

24. The Sales Tax Authorities raised demands for tax including interest for the years 2001-02, 2002-03 & 2003-04 amounting to ` 24,64,750/- which the club has disputed based on some favourable decisions of Hon'ble Calcutta High Court in respect of other clubs. The matters are now pending before the Sales Tax Appellate Tribunal. The Sales Tax Authorities also raised a demand of ` 7,72,897/- for the year 2007-2008 which was modified subsequently to ` 7,34,986/-. The Club has disputed the same and filed an appeal before the West Bengal Appellate and Revisional Board on 13.12.2011. The matter is still pending. However, cognizance of liabilities for aforesaid amounts have been taken in this account.

25. Agriculture Income Tax Officer of Amusement Tax Section under West Bengal Entertainment and Luxuries (Hotel & Restaurant) Tax Act, 1972 had

raised demand of Luxury Tax amounting to ` 4,42,303/- including interest for the year 2009-10 to 2013-14 against which the Club has preferred an appeal before the Hon'ble West Bengal Taxation Tribunal Salt Lake, Kolkata. However, cognizance of liabilities for aforesaid amount has been taken in this account.

26. The Income Tax Authority assessed the club u/s 143(3) of IT Act, 1961 for the assessment year 2012-13 and raised a demand of ` 19,22,250/- (net of TDS) including interest. Aggrieved by this demand the club has filed an appeal before CIT (Appeals) on 28th April, 2015. Until the disposal of appeal by the appellate authorities, no cognizance of the demand has been taken in this accounts. However, the club had made adhoc payment of ` 5,00,000/- under protest during the year against the above demand.

27. Service tax authorities assessed the club as Mandap Keeper and raised demand for service tax for the year 2008-09 to 2011-12 amounting to ` 6,37,535/- under section 73(2) of the Finance Act, 1994 along with penalty of ` 6,37,535/- and interest at applicable rate which the club has disputed based on some favourable High Court decisions in respect of other clubs. However, cognizance of liabilities for the aforesaid amount has not been taken in this account as the club management decided to file an appeal before concerned authority.

28. Electricity expenses relating to the different departments, sports and ground has been allocated based on estimated consumption during the year.

## Notes to the Financial Statement for the year ended 31st March 2016

29. Expenditure incurred during the year before allocation to the departments etc. under the following heads are as below :

	Amt/ <sup>^</sup> 2015-16	Amt/ <sup>^</sup> 2014-15
(i) Salary including welfare expenses	2,29,11,164	2,31,69,352
(ii) Electricity	41,41,793	40,28,486

30. Details of Repair & Maintenance

	Amt/ <sup>^</sup> 2015-16	Amt/ <sup>^</sup> 2014-15
(i) Building	11,73,923	6,58,816
(ii) Plant & Machinery	4,18,083	2,95,742
(iii) Others	22,21,023	25,62,046
	<u>38,13,029</u>	<u>35,16,604</u>

31. Previous year's figures have been rearranged or regrouped wherever considered necessary.

R. S. Puri  
President

P. Roy Chowdhury  
Vice-President

P. S. Kharbanda  
Hony. Treasurer

J. Jaipal Singh  
CEO

Place: Kolkata  
Date: 14th June, 2016

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## MEMBERSHIP

96 Members (previous year - 92) in various categories were taken during the year.

	Membership strength as on 31st March 2016 (in Numbers)	Membership strength as on 31st March 2015 (in Numbers)
<b>PERMANENT MEMBERS</b>		
Ordinary Members	1734	1670
Senior Members	220	178
Life Members	28	28
NRI Members	44	46
<b>SPECIAL CATEGORY MEMBERS</b>		
Honorary Members	78	61
Sports Members	27	25
Corporate Nominee Members (Corporate Companies 58)	226	211
<b>TEMPORARY MEMBERS</b>		
Casual Temporary Members	0	3
Extended Temporary Members	3	5

The Committee regrets to announce the sad demise  
of the following members during the year :

Mr. K. D. Anklesaria

Mr. Rahul Dey

Mr. Arunendra Banerjee

Mr. Jagmohan Dalmiya

Mr. Shyamal Chowdhury

Mr. Sambhu De Sarkar

Mr. Prabhat Kumar Bose

Mr. Pradeep Kumar Dutt

Mr. Subhasis Sur

Mr. Dilip Kumar Roy



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Club Members who have represented the country in various major sporting disciplines :

■ **Hockey**

Keshav Datt  
Leslie Claudius (Late)  
Gurbux Singh  
Vece Paes  
Anand Mandapaka

■ **Football**

Chuni Goswami  
Shyam Thapa  
Sunil Bhattacharya (Laltu)  
Pradip Chowdhury  
Santo Jyoti Mitra  
Subhas Bhowmick  
Pronab Ganguly  
Bhaichung Bhutia

■ **Cricket**

Prakash Bhandari  
R. Surendra Nath (Late)  
Sunil Gavaskar (Life  
Member)  
Ashok Gandotra  
Subrata Guha (Late)  
Dilip Doshi  
Arun Lal  
Saradindu Mukherjee  
Pronab Roy  
Subrata Banerjee  
Saurav Ganguly (Hony.)  
Devang Gandhi  
Manoj Tewari  
Ronodeb Bose

■ **Tennis**

Leander Paes  
Enrico Piperno  
Chiradip Mukherjee

■ **Bridge**

Bharati Dey

Members / Dependants who have excelled in various sporting disciplines :

**Football :**

Yan Law : Bengal U19 (Won the B C Roy Nationals / I League 2nd Division)  
Jeh Williamson : I League 2nd Division

**Cricket**

Abhishek Jhunjunwala : Bengal Ranji Team

**Tennis :**

Saurav Sukul : No. 1 Men's Tennis player in Bengal  
Ishaan Tibrewal : Top 5 of U14 & U16 in Bengal  
Ishita Tibrewal : Top 3 of U18 & in Top 5 in Bengal  
Raseena Chablani : No.3 in Women's Tennis in Bengal

**Basketball :**

Kaizeen Confectioner : Part of the Bengal Basketball team which won the East Zone Championship in 2012

**Rowing :**

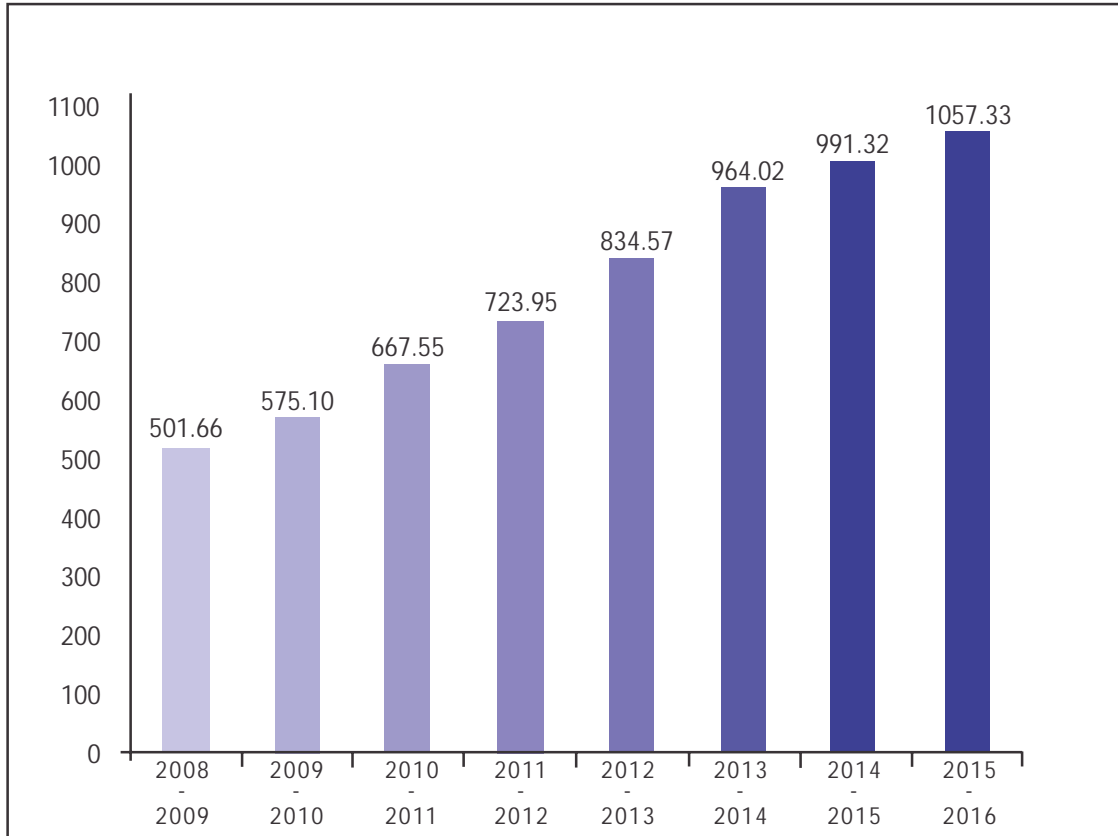
Rahul Badoni : Inter School all India Rowing Champion

**Darts :**

Andrew Hooper : State Darts Champion

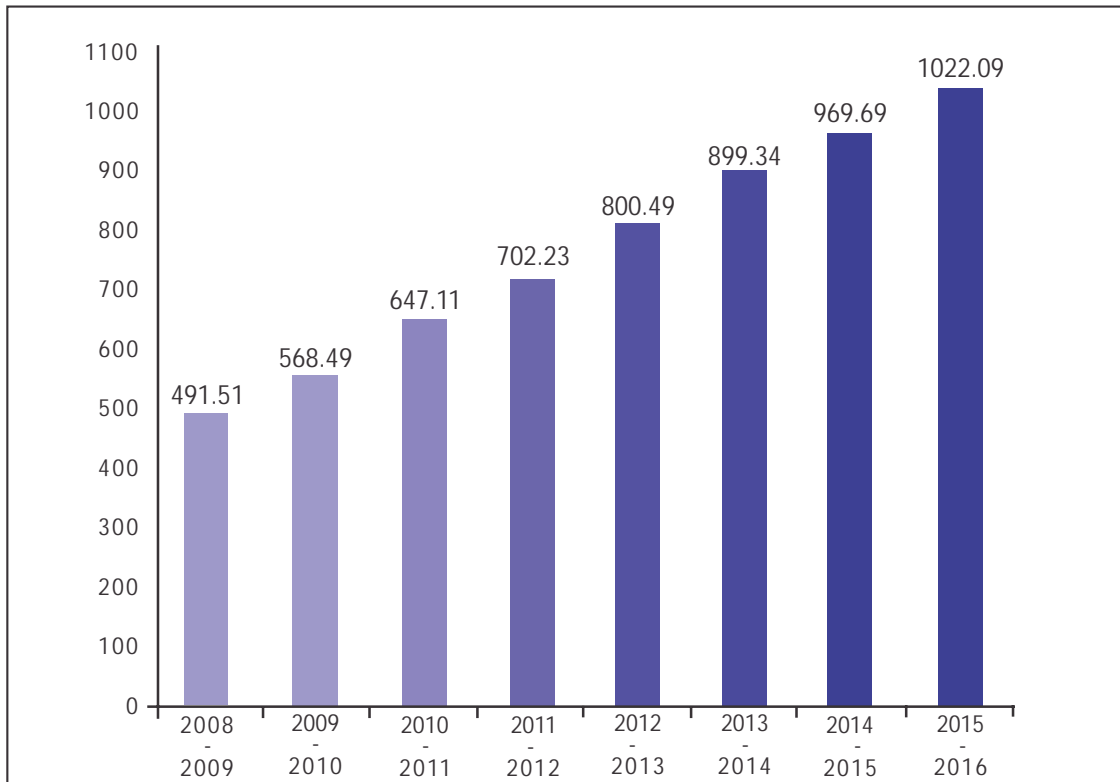
TOTAL INCOME

₹ in Lacs



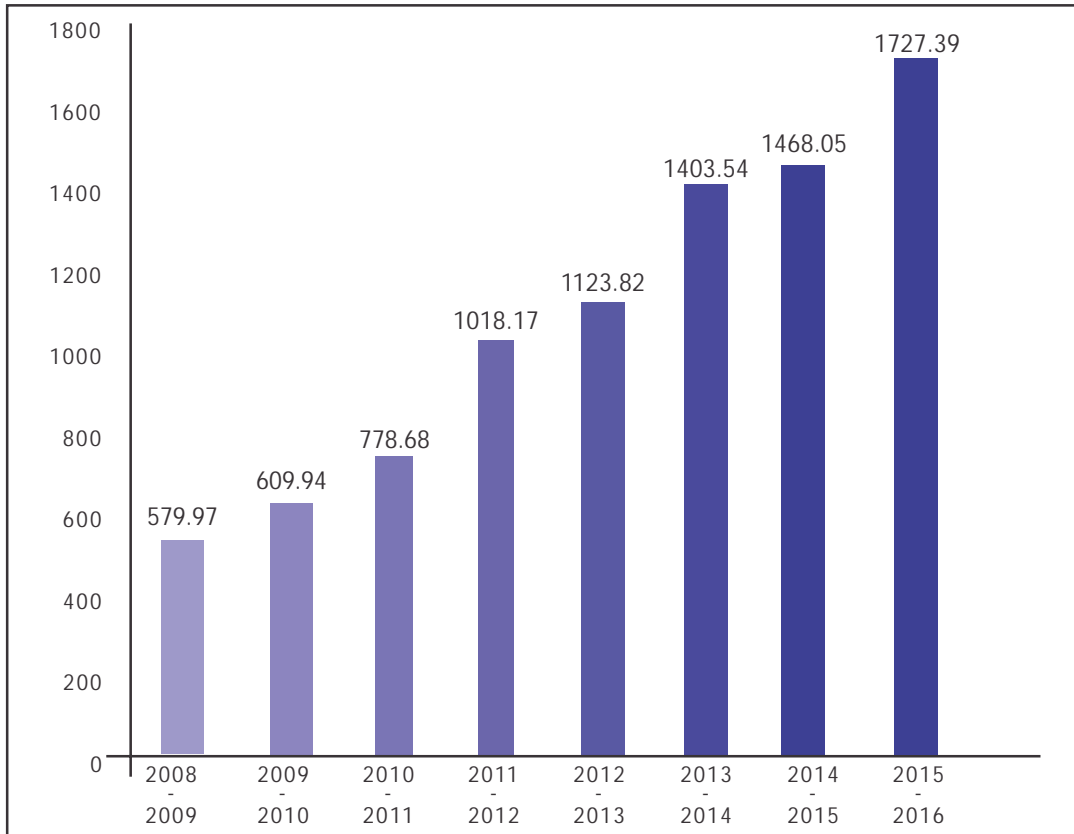
TOTAL EXPENDITURE

₹ in Lacs



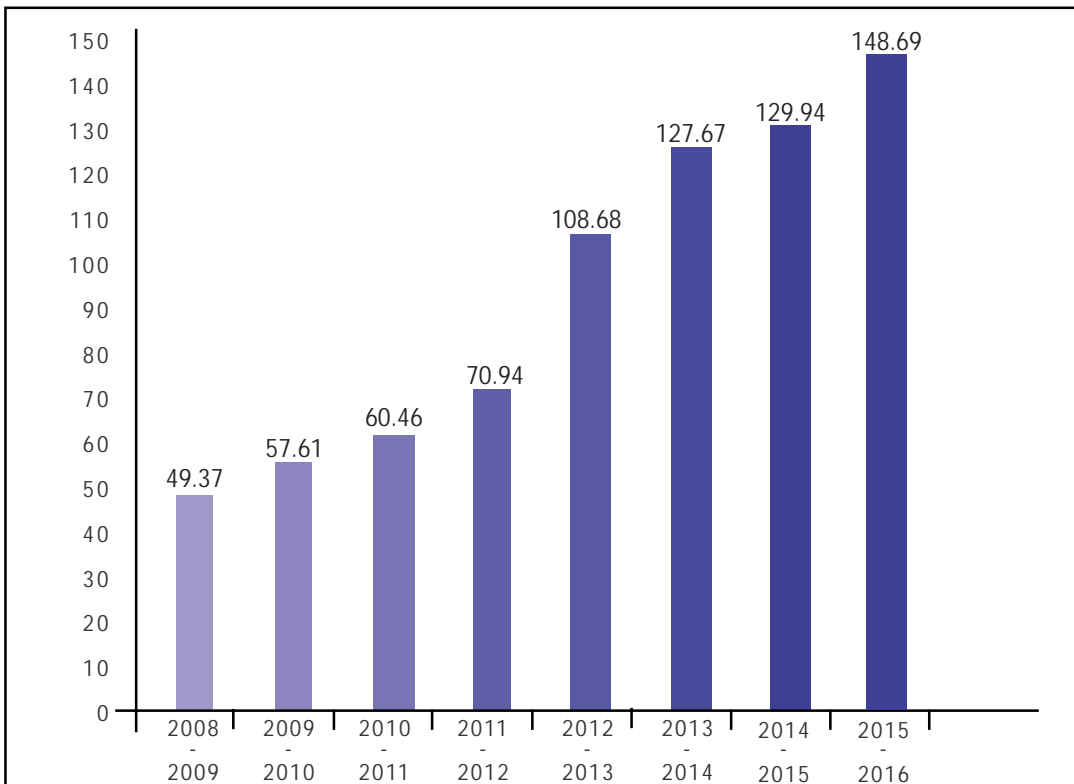
TOTAL INVESTMENT including Bank FD

₹ in Lacs



INCOME FROM INVESTMENT including interest on Bank FD

₹ in Lacs



## Life Members

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J. W. N. BALDOCK

A. H. BARRET

J. W. BYFIELD

C. F. DIXON

R. C. DUGGAN PALMER

M. D. FORD

R. J. S. FRANKS

H. J. MOORHOUSE

A. I. MURISON

A. PATTISON

C. M. PERKINS

D. B. WALLACE

J. S. F. GIBB

D. J. MAISEY

R. A. W. THOMAS

SUNIL GAVASKAR

K. C. DATT

G. K. JAUHAR

R. DATTA

A. K. DUTT

P. B. DATTA

S. M. OSMAN

S. R. DUTT

PRODOSH K. SEN

P. K. SEN

VECE PAES

M. J. Z. MOWLA