

**Darjeeling Gymkhana Club Limited**  
Darjeeling

**Balance Sheet**

		Amount in Rs		Amount in Rs	
Equity and liabilities	Notes	As at 31 March 2024		As at 31 March 2023	
<b>Shareholders' funds</b>					
Members Capital		606.59		606.59	
Reserves & Surplus	B	4,34,90,114.27	4,34,90,720.86	3,55,28,056.74	3,55,28,663.33
<b>Non-current liabilities</b>					
Long term borrowings		-		-	
Deferred tax liabilities (net)		5,15,512.00		-	
Other long-term liabilities		37,87,576.00		-	
Long-term provisions		-	43,03,088.00	-	-
<b>Current liabilities</b>					
Trade payables	C	-		-	
Other current liabilities	D	45,13,754.91		72,79,460.57	
Short-term provisions	E	26,42,944.43	71,56,699.34	31,00,249.88	1,03,79,710.45
<b>Total</b>			<b>5,49,50,508.20</b>		<b>4,59,08,373.78</b>
<b>ASSETS</b>					
		As at 31 March 2024		As at 31 March 2023	
<b>Non-current assets</b>					
Fixed assets					
Tangible assets	F	3,71,15,330.75		3,02,02,163.00	
Intangible assets		81,079.16		85,581.76	
Tangible assets under development		-	3,71,96,409.91	-	3,02,87,744.76
<b>Non-current investments</b>					
Deferred tax assets (net)		-		-	
Long-term loans and advances		-		-	
Other non-current assets	G	39,90,609.19	39,90,609.19	(17,058.16)	(17,058.16)
<b>Current assets</b>					
Current investments					
Inventories	H	4,34,330.72		3,11,396.87	
Trade receivables	I	13,29,807.98		12,72,205.48	
Cash and bank balances	J	95,42,694.86		1,05,82,734.08	
Short-term loans and advances	K	8,76,124.00		7,96,889.27	
Other current assets	L	15,80,531.54	1,37,63,489.10	26,74,461.48	1,56,37,687.18
<b>Total</b>			<b>5,49,50,508.20</b>		<b>4,59,08,373.78</b>

Significant accounting policies A  
Other disclosures  
The notes referred to above form integral part of balance sheet

As per our report attached

**For AGARWAL GOVIND & ASSOCIATES**

Chartered Accountants  
Registration No : 328608E  
UDIN :24300203BKEFHZ5639

sd/-  
**CA GOVIND RAM AGARWAL**

Proprietor  
Membership No : 300203  
Place : Darjeeling  
Date : 06-09-2024

sd/-  
**Jamling Tenzing**  
Chairman

sd/-  
**Jitendra Pradhan**  
Vice- Chairman

sd/-  
**Pintoo Agarwal**  
Hony Secretary

sd/-  
**Narayan Goenka**  
Member Finance

# Darjeeling Gymkhana Club Limited

Darjeeling

## Income and Expenditure Account

	Notes	Amount in Rs. For the year ended 31 March 2024	Amount in Rs For the year ended 31 March 2023
<b>Income</b>			
Revenue from operations	M	2,44,90,559.78	1,58,11,685.54
Other income	N	19,36,791.74	74,10,314.52
<b>Total income</b>		<b>2,64,27,351.52</b>	<b>2,32,22,000.06</b>
<b>Expenses</b>			
Cost of materials consumed	O	59,10,893.64	47,09,578.17
Purchases of stock-in-trade	P	1,21,790.22	3,12,464.62
Changes in inventories of finished goods, work-in-progress and stock-in-trade	Q	1,92,943.73	1,99,886.20
Employee benefits expense	R	93,82,729.09	87,42,153.90
Depreciation and amortization expenses	S	30,62,523.00	20,77,665.57
Administrative expenses	T	40,00,622.13	33,69,928.57
<b>Total expenses</b>		<b>2,26,71,501.81</b>	<b>1,94,11,677.03</b>
<b>Surplus before exceptional and extra ordinary items and tax</b>		<b>37,55,849.71</b>	<b>38,10,323.03</b>
Exceptional items			
<b>Surplus before extra ordinary items and tax</b>		37,55,849.71	38,10,323.03
Extraordinary items			
<b>Surplus before tax</b>		37,55,849.71	38,10,323.03
<b>Tax expense</b>			
Current tax		5,85,912.55	10,23,263.00
Deferred tax Liability		5,15,512.00	-
Income tax for earlier years paid/written off		-	-
<b>Surplus for the period</b>		<b>26,54,425.15</b>	<b>27,87,060.03</b>
<b>Earnings per share</b>		N.A.	N.A.

Significant accounting policies

A

Other disclosures

The notes referred to above form integral part of income and expenditure account

As per our report attached.

**For AGARWAL GOVIND & ASSOCIATES**

Chartered Accountants

Registration No : 328608E

UDIN :24300203BKEFHZ5639

sd/-

**CA GOVIND RAM AGARWAL**

Proprietor

Membership No : 300203

Place : Darjeeling

Date : 06-09-2024

sd/-  
**Jamling Tenzing**  
Chairman

sd/-  
**Jitendra Pradhan**  
Vice- Chairman

sd/-  
**Pintoo Agarwal**  
Hony Secretary

sd/-  
**Narayan Goenka**  
Member Finance

# Darjeeling Gymkhana Club Limited

Darjeeling

## Notes forming part of financial statements

	As at 31 March 2024		As at 31 March 2023	
	Amount in Rs	Amount in Rs	Amount in Rs	Amount in Rs
<b>Note B - Reserves &amp; Surplus</b>				
<b>Capital reserve account</b>				
Balance as per last account	22,62,479.25		22,62,479.25	
Less: Adjustments	-	22,62,479.25	-	22,62,479.25
<b>Staff retirement fund</b>				
Balance as per last account	(63,058.16)		10,742.84	
Add: Amount contributed during the year	-		-	
Add: Interest received	-		-	
Less: GGCA paid/adjustments	(63,058.16)	-	73,801.00	(63,058.16)
<b>Staff discretionary fund</b>				
Balance as per last account	5,92,597.00		5,92,585.40	
Add: Amount Contributed towards fund	-		-	
Add: Interest received	-		11.60	
Less: Paid/adjustment	-	5,92,597.00	-	5,92,597.00
<b>General reserve</b>				
Balance as per last account	4,53,55,062.81		3,47,74,062.81	
Add: Staff discretionary fund transferred	-		-	
Add: Development fund	-		-	
Add: Entrance fee received	31,65,662.00	4,85,20,724.81	1,05,81,000.00	4,53,55,062.81
<b>Surplus in the statement of profit and loss</b>				
Balance as per last account	(1,26,19,024.16)		(1,54,06,084.19)	
Add: Profit/(Loss) for the period	26,54,425.15		27,87,060.03	
Amount available for appropriation	(99,64,599.01)		(1,26,19,024.16)	
Less: Appropriations/ (Adjustments)	(20,78,912.22)	(78,85,686.79)	-	(1,26,19,024.16)
<b>Total</b>		<b>4,34,90,114.27</b>		<b>3,55,28,056.74</b>
<b>Current assets</b>				
<b>Inventories</b>				
<b>Note C - Trade payables</b>				
Total outstanding dues to Micro and Small Enterprises		-		-
Total outstanding dues of other than Micro and Small Enterprises		-		-
<b>Total</b>		<b>-</b>		<b>-</b>
<b>Note D - Other current liabilities</b>				
Security deposits from members		13,07,566.00		12,27,566.00
Duties & taxes		-		24,74,309.68
HDFC Bank OD		10,19,174.17		-
Sundry creditors		6,13,720.25		21,78,424.89
TDS Payable		31,984.00		-
Smart Card Account		28,139.49		-
Employee PF Contribution		1,08,166.00		-
Others		13,41,360.00		13,41,360.00
Audit fees payable		35,000.00		-
Employees LIC (GSLI/SSS)		25,185.00		54,380.00
West Bengal Professional Tax		3,460.00		3,420.00
<b>Total</b>		<b>45,13,754.91</b>		<b>72,79,460.57</b>

# Darjeeling Gymkhana Club Limited

Darjeeling

## Notes forming part of financial statements

	As at 31 March 2024		As at 31 March 2023	
	Amount in Rs	Amount in Rs	Amount in Rs	Amount in Rs
<b>Note E - Short term provisions</b>				
Provision for WB Sales Tax		1,19,497.88		1,19,497.88
Provision for Income Tax (AY 2024-25)		5,85,912.55		10,23,263.00
<b>Provision for leave encashment</b>				
Balance as Per Last Account	19,57,489.00		16,68,925.00	
Less: Enchasment	1,11,973.00		-	
Add: Provision made during the Year (Net)	<u>92,018.00</u>	19,37,534.00	<u>2,88,564.00</u>	19,57,489.00
<b>Provision for Group Gratuity Scheme</b>				
Balance as Per Last Account	-		17,97,939.00	
Add : Provision during the year	-		-	
Less : Paid during the year	<u>-</u>	-	<u>17,97,939.00</u>	-
<b>Provision for Arrear in Salary</b>				
		-		-
<b>Total</b>		<u><u>26,42,944.43</u></u>		<u><u>31,00,249.88</u></u>
<b>Note G - Other non current assets (unsecured, considered good unless stated otherwise)</b>				
<b>Staff Retirement Fund Utilisation</b>				
SRF - Bank of Baroda		-		(17,058.16)
<b>Employee Group Gratuity Fund - LIC</b>				
Gratuity Fund 1 - (No - 235069)		38,58,515.93		-
Gratuity Fund 2 - (No - 405001349)		1,32,093.26		-
<b>Total</b>		<u><u>39,90,609.19</u></u>		<u><u>(17,058.16)</u></u>
<b>Note H - Inventories</b>				
Raw materials		39,309.07		76,393.85
Stock-in-trade		3,95,021.65		2,35,003.02
<b>Total</b>		<u><u>4,34,330.72</u></u>		<u><u>3,11,396.87</u></u>
<b>Note I - Trade receivables</b>				
Outstanding for a period exceeding six months	13,29,807.98		12,72,205.48	
Less than 6 months				
--debts due by related parties and directors	-		-	
--others	<u>-</u>	13,29,807.98	<u>-</u>	12,72,205.48
<b>Total</b>		<u><u>13,29,807.98</u></u>		<u><u>12,72,205.48</u></u>

# Darjeeling Gymkhana Club Limited

Darjeeling

## Notes forming part of financial statements

	As at 31 March 2024		As at 31 March 2023	
	Amount in Rs	Amount in Rs	Amount in Rs	Amount in Rs
<b>Note J - Cash and bank balances</b>				
<b>Cash and cash equivalents</b>				
State Bank of India (current account)		8,60,194.16		1,90,355.42
Bank of Baroda (current account)		500.00		500.00
India Bank - Staff Welfare Bank (saving account)		-		484.00
HDFC Bank		-		4,90,085.15
Imprest cash		19,012.00		20,858.00
Cash in hand		84,351.00		93,655.21
<b>Other bank balances</b>				
Fixed deposit with banks --with maturity period beyond 3 months		85,78,637.70		97,86,796.30
<b>Total</b>		<b>95,42,694.86</b>		<b>1,05,82,734.08</b>
<b>Note K - Short term loans and advance (unsecured, considered good)</b>				
Security deposits		1,28,628.00		1,28,628.00
<b>Other loans and advances</b>				
Advance against provident fund		-		20,865.27
Prepaid expenses		2,12,040.00		2,91,875.00
Advance to Former Chairman D.C. Rai		1,25,000.00		1,25,000.00
Raimul Haque		10,000.00		-
Advance Salary		1,90,500.00		1,94,000.00
Advance to BEVCO		1,59,956.00		11,521.00
Advance for Income Tax (FY 23-24)		50,000.00		25,000.00
<b>Total</b>		<b>8,76,124.00</b>		<b>7,96,889.27</b>
<b>Note L - Other current assets</b>				
Duties & Taxes (Net)		5,38,213.06		23,44,856.80
MAT Credit (FY 22-23)		5,94,410.00		
TDS (FY 23-24)		4,25,230.50		2,87,857.92
TCS (FY 23-24)		22,677.98		41,746.76
<b>Total</b>		<b>15,80,531.54</b>		<b>26,74,461.48</b>

**Darjeeling Gymkhana Club Limited**

Darjeeling

**Notes forming part of the financial statements**

	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Note M - Revenue from operations</b>		
Sale of products	1,22,81,993.60	1,11,69,109.43
Sale of services	5,92,784.59	5,06,736.46
Other operating revenues	1,16,15,781.59	41,35,839.65
<b>Total</b>	<b><u>2,44,90,559.78</u></b>	<b><u>1,58,11,685.54</u></b>
<b>Note N - Other income</b>		
Interest income	7,78,878.40	3,12,334.40
Other non operating income	11,57,913.34	69,50,633.44
Donation received	-	1,34,966.68
Interest from IT (Refund)	-	12,380.00
<b>Total</b>	<b><u>19,36,791.74</u></b>	<b><u>74,10,314.52</u></b>
<b>Note O - Cost of materials consumed</b>		
Opening Stock of materials	76,393.85	7,108.78
Add: Purchased during the year	11,48,401.20	51,453.41
Add : Receipt from stores	47,25,407.66	47,27,409.83
Less: closing stock of materials	39,309.07	76,393.85
<b>Total</b>	<b><u>59,10,893.64</u></b>	<b><u>47,09,578.17</u></b>
<b>Note P - Purchases of stock-in-trade</b>		
Purchase made during the year	1,21,790.22	3,12,464.62
<b>Total</b>	<b><u>1,21,790.22</u></b>	<b><u>3,12,464.62</u></b>
<b>Note Q - Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
<b>Current assets</b>		
<b>Stock-in-trade</b>		
Inventories	2,35,003.02	1,52,703.71
Add: Purchased during the year	50,78,370.02	50,09,595.34
Less : Issued to stores	47,25,407.66	47,27,409.83
Less: Closing stock of Inventories	3,95,021.65	2,35,003.02
<b>Total</b>	<b><u>1,92,943.73</u></b>	<b><u>1,99,886.20</u></b>

**Darjeeling Gymkhana Club Limited**

Darjeeling

**Notes forming part of the financial statements**

	For the year ended 31 March 2024	For the year ended 31 March 2023
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**Note R - Employee benefits expenses**

Salaries and wages	76,73,512.80	68,02,742.00
Contribution to provident fund and other allowance	6,81,518.00	6,91,406.00
Provision for leave encashment	92,018.00	3,33,282.00
Provision for Gratuity	63,140.81	-
Staff welfare expenses	2,70,615.00	3,64,323.90
Winter allowance	70,500.00	75,500.00
Staff clothing expenses	1,38,958.48	58,399.00
Ex Gratia Payment	3,92,466.00	4,16,501.00
<b>Total</b>	<b>93,82,729.09</b>	<b>87,42,153.90</b>

**Note S - Depreciation and amortisation expense**

Depreciation and amortisation on tangible assets	30,19,239.96	20,69,239.29
Depreciation and amortisation on intangible assets	43,283.05	8,426.28
<b>Total</b>	<b>30,62,523.00</b>	<b>20,77,665.57</b>

**Note T - Administrative expenses**

Power and fuel	6,86,259.19	4,62,814.04
Repairs & maintenance expenses	7,28,993.88	5,65,022.32
Insurance & Statutory Licenses	31,176.00	24,220.00
Interest on OD	74,816.00	-
Rates and taxes	72,121.00	65,521.00
Printing & stationery	2,38,538.86	2,27,660.30
Security guard expenses	5,59,204.98	4,54,000.74
Telephone, internet & cable expenses	47,142.00	56,999.84
Travelling expenses	7,940.00	6,395.00
Bad debts / (Recovered)	-	3,03,539.72
Postage, telegram & website	26,357.00	23,216.00
Miscellaneous expenses	1,28,058.24	1,38,045.10
House keeping expenses	3,88,423.15	3,49,175.54
Advertisement	-	7,760.00
Bank charges	16,404.17	25,196.88
Meeting expenses (AGM)	13,705.00	32,130.00
Duties & taxes	1,421.30	308.10
Professional & legal fees	3,57,000.00	3,42,500.00
Audit fees	35,000.00	39,500.00
Excise Duty	2,00,000.00	2,00,000.00
Affiliation Fees	1,590.00	1,180.00
Musical Expenses	-	16,000.00
Other Expenses	2,70,705.86	-
Office Expenses	1,15,765.50	28,743.99
<b>Total</b>	<b>40,00,622.13</b>	<b>33,69,928.57</b>





**Darjeeling Gymkhana Club Limited**  
Darjeeling

**Notes forming part of financial statements**

**Note D - Fixed Assets**

Amount in Rs.  
As at 31 March 2024

Particulars	Opening WDV	Additions for more than 180 days	Additions for less than 180 days	Deletions	Closing WDV	Depreciation rate	Depreciation	Net fixed assets
<b>Tangible Assets</b>								
Building	83,89,568.24	84,200.00	-	-	84,73,768.24	10.00%	8,47,376.00	76,26,392.24
Building (Tea Lounge)	48,368.00	-	-	-	48,368.00	10.00%	4,836.00	43,532.00
Television set	60,034.90	42,534.42	-	-	1,02,569.32	15.00%	15,385.00	87,184.32
Video cassette player	238.25	-	-	-	238.25	15.00%	35.00	203.25
Furniture	4,95,445.55	8,53,499.04	-	-	13,48,944.59	10.00%	1,34,894.00	12,14,050.59
Electric installations	4,22,725.55	2,01,378.63	30,972.94	-	6,55,077.12	10.00%	63,959.00	5,91,118.12
Generator	16,223.30	-	-	-	16,223.30	15.00%	2,433.00	13,790.30
Refrigerator	24,272.04	-	-	-	24,272.04	15.00%	3,640.00	20,632.04
Computer and Accessories	2,20,414.02	42,500.00	12,200.00	-	2,75,114.02	40.00%	1,07,605.00	1,67,509.02
Linnen & crockeries	5,34,624.73	96,990.42	5,000.00	-	6,36,615.15	15.00%	95,117.00	5,41,498.15
Other sssets	1,76,375.04	1,69,902.44	68,244.58	-	4,14,522.06	15.00%	57,059.00	3,57,463.06
Deep freeze	3,117.15	-	-	-	3,117.15	15.00%	467.00	2,650.15
Multi gym	10,83,807.47	28,23,713.99	73,465.40	48,000.00	39,32,986.86	15.00%	5,91,638.00	33,41,348.86
Water purifier	4,188.60	-	-	-	4,188.60	15.00%	628.00	3,560.60
Biometric	11,456.10	-	-	-	11,456.10	15.00%	1,718.00	9,738.10
CCTV	32,749.00	18,960.20	4,960.00	-	56,669.20	15.00%	8,128.00	48,541.20
Copier Machine	6,610.00	-	-	-	6,610.00	40.00%	2,644.00	3,966.00
Parking Area	5,59,226.00	-	-	-	5,59,226.00	10.00%	55,922.00	5,03,304.00
Home Theatre	1,374.22	-	-	-	1,374.22	15.00%	206.00	1,168.22
Table Tennis Board	-	-	-	-	-	15.00%	-	-
Tandori	-	-	-	-	-	15.00%	-	-
Mobile	5,978.90	-	-	-	5,978.90	15.00%	896.00	5,082.90
Welding Machine	5,095.48	-	-	-	5,095.48	15.00%	764.00	4,331.48
Sanding Machine	14,336.60	-	-	-	14,336.60	15.00%	2,150.00	12,186.60
Sound Sytem	1,99,588.22	94,303.40	-	-	2,93,891.62	15.00%	44,083.00	2,49,808.62
Sign Board	82,600.00	-	-	-	82,600.00	15.00%	12,390.00	70,210.00
EBAPX	53,083.00	-	-	-	53,083.00	15.00%	7,962.00	45,121.00
Banquet Hall Toilet	-	12,54,662.22	6,99,747.72	-	19,54,409.94	10.00%	1,60,453.00	17,93,956.94
Banquet Hall Guest Toilet	-	2,89,742.00	1,25,078.36	-	4,14,820.36	10.00%	35,228.00	3,79,592.36
Billiards Room Building	-	13,47,430.80	22,700.72	-	13,70,131.52	10.00%	1,35,878.00	12,34,253.52
Billiards Room Furniture	-	-	11,000.00	-	11,000.00	10.00%	550.00	10,450.00
Card Room	-	2,24,153.00	-	-	2,24,153.00	10.00%	22,415.00	2,01,738.00
Buidling Roof	-	2,42,698.81	-	-	2,42,698.81	10.00%	24,269.00	2,18,429.81
Rain Water Harvesting	-	1,34,094.00	-	-	1,34,094.00	15.00%	20,114.00	1,13,980.00
<b>Tennis Courts</b>	42,64,500.69	13,500.00	2,60,502.62	-	45,38,503.31	10.00%	4,40,825.00	40,97,678.31
<b>Guest House Account</b>								
Building & Reception Building	21,30,713.79	-	-	-	21,30,713.79	10.00%	2,13,071.00	19,17,642.79
Furniture	81,474.20	-	-	-	81,474.20	10.00%	8,147.00	73,327.20
Electrical installations	49,373.20	-	-	-	49,373.20	10.00%	4,937.00	44,436.20
Linnen & crockeries	6,315.50	-	-	-	6,315.50	15.00%	947.00	5,368.50
<b>Skating Rink Account</b>								
Building	75,28,910.24	4,92,109.00	-	-	80,21,019.24	10.00%	8,02,101.00	72,18,918.24
Skating Rink Toilet	-	-	2,20,963.00	-	2,20,963.00	10.00%	11,048.00	2,09,915.00
Electrical installations	25,143.70	-	-	-	25,143.70	10.00%	2,514.00	22,629.70
<b>Administrative Account</b>								
Building	29,00,396.44	19,200.00	-	-	29,19,596.44	10.00%	2,91,959.00	26,27,637.44
Electrical installations	16,535.40	-	-	-	16,535.40	10.00%	1,653.00	14,882.40
<b>Software</b>								
Computer software	67,460.20	35,280.44	3,500.00	-	1,06,240.64	40.00%	41,796.00	64,444.64
<b>Total</b>	<b>2,95,22,323.72</b>	<b>84,80,852.81</b>	<b>15,38,335.34</b>	<b>48,000.00</b>	<b>3,94,93,511.87</b>		<b>42,79,840.00</b>	<b>3,52,13,671.87</b>