



Hundred and Ninth Annual Report
For the Year Ending 31st March, 2013
(From the Date of incorporation)

WALTAIR CLUB
VISAKHAPATNAM - 530 003

WALTAIR CLUB

VISAKHAPATNAM - 530 003

LIST OF OFFICE - BEARERS OF THE CLUB FOR THE YEAR 2012-2013

President

A.H.N.VENKATA RAO

Vice-President

M.V.PRABHAKAR RAO

Hon'y Secretary

G. RAJENDRA PRASAD

Hon'y Treasurer

G.S.RAJU

Committee Members:

Chambers & Library Committee : Mr.D.V.Raju
Entertainment Committee : Mr.Manav Morada
Bar Committee : Mr.N.Srinivasa Rao
Catering Committee : Mr.Vijay Pradhan
Sports Committee : Mr.B.Lakshman Patro
Banquet, Auditorium &
Food Court Committee : Mr.S.Subrahmanya Sharma

Bankers :
STATE BANK OF BIKANER & JAIPUR
Opp. HDFC Bank, Green Park, Visakhapatnam.

BANK OF BARODA
Asilmetta Branch, Visakhapatnam.

HDFC BANK
Dwarakanagar, Visakhapatnam.

YES BANK
Ramnagar, Visakhapatnam.

Auditors :
M/s. M.V. Satyanarayana & Co.
Chartered Accountants, Visakhapatnam.

WALTAIR CLUB

VISAKHAPATNAM - 530 003

NOTICE TO MEMBERS

Notice is hereby given that the 109th Annual General Body Meeting of the Members of the Club will be held at the Club Centenary Auditorium on 29th June, 2013 at 6.00 p.m. and the Agenda is as follows:

1. To receive, consider and adopt the Committee's Report and the Audited Accounts of the Club for the year ended 31st March, 2013.
2. To appoint auditors for the year 2013-2014 and fix their remuneration M/s. M.V.Satyanarayana & Co., Chartered Accountants, the retiring auditors are eligible and offer themselves for re-appointment.
3. To announce the results of Election of President, Vice-President, Hony.Secretary, Hony Treasurer and Members of the Committee for the ensuing year pursuant to Article-XII (c) (v) of the Articles of Association of the Club.
4. To deal with any other business of which proper notice has been given in accordance with Articles-XIV (B) of the Articles of Association of the Club.

5. SPECIAL BUSINESS:

- A. To consider and if thought fit to pass the following resolutions as Ordinary resolutions.
1. "Resolved to sanction an amount of Rs.1,33,000/- to install CCTV for connecting Food Court and Auditorium, and also Rs.60,000/- for preparation of room and other facilities for the said CC TV Control room.
Explanation: Presently the area near projector and entry/exit of south gate are not monitored by CCTV Cameras, hence installation of the same is essential.
 2. "Resolved to sanction an amount of Rs.5,00,000/- for installation of electronic billing system (software & hardware)
Explanation: To avoid misuse, to facilitate members ordering of food & liquor in an effective manner electronic billing is useful.
 3. "Resolved to sanction an amount of Rs.1,80,000/- to provide internet access for chambers.
Explanation: Internet access is provided by most of the reputed clubs and hotels. It is desirable to install the system, which can be used by the guests on payment.
 4. "Resolved to sanction an amount of Rs.4,55,000/- for laying of black top (resurfacing) of the road from Food Court to south gate and other patch works.
Explanation: The Road is in bad condition and resurfacing is essential.
 5. "Resolved to ratify the expenditure of Rs.9.70 Lakhs incurred on total renovation of Toilet at Main Building".

Explanation: The existing toilets at Main Building were built long time back and required renovation and repair. There is a demand from the members to provide toilets for men & women both at the front and rear side of main building. Hence, the Managing Committee has undertaken modification of toilets in front of the Main Building.

6. "Resolved to ratify the expenditure of Rs.9.50 Lakhs incurred against the sanctioned amount of Rs.3.50 Lakhs in the AGM held on 29.06.2011, for installation of UFO Digital Cinema".

Explanation: The Club had installed high definition Cine Projector and the required accessories for screening movies with greater clarity. The installation of 10,000 anti lumen projector needed for the screen size of 24' x 50' with a distance of 95 meters was provided and hence the expenditure incurred had exceeded the sanctioned amount by Rs.3.50 Lakhs and the Managing Committee is now seeking ratification of the said excess expenditure incurred.

| | | |
|------------------|---|----------------|
| Projector Cost | : | Rs.6,97,545.00 |
| UPS Cost | : | Rs. 84,500.00 |
| AC Cost | : | Rs. 20,490.00 |
| Stabilizer | : | Rs. 22,328.00 |
| Civil works Cost | : | Rs.1,25,000.00 |

7. "Resolved to dismantle the old chambers and make provision for parking".

Explanation: The existing old chambers are in a dilapidated condition and have become useless. In view of requirement of more parking area the same space can be utilized.

8. "Resolved to sanction additional amount of Rs.8,35,000/- towards repairs and restoration of old Gym for conversion into a modernized spa".

Explanation: An amount of Rs.5.00 Lakhs was already sanctioned in the AGM held on 29.06.2011 and a further amount of Rs.8.35 Lakhs is required for doing repairs and converting the old Gym to a spa saloon which is the present need of our members.

9. "Resolved to sanction an amount of Rs.16,35,000/- towards extension of Office (Admn. Office Block)".

Explanation: The existing office does not provide enough room for Managing Committee members areas, present staff and the new staff to be recruited in future.

10. "Resolved to approve the budget with an income of Rs.128,664,250/- and expenditure of Rs.127,689,000/- for the year 2013-2014.

Explanation: This will provide a guideline for the incoming team to plan its expenditure.

11. "Resolved that the Club should identify minimum 10 acres of land at Bheemili Beach Road" for outright purchase. Mr.J.Mallikharjunudu (Balajee), Mr.A.T.Rayudu, Mr.K.S.Anand Dutt & President Mr.A.H.N.Venkata Rao to form a Committee for identifying a land and report to the main committee for further action.

Explanation: Earlier Committees made an application to District Collector for allocation of 10 acres of land towards extension of Waltair Club in view of expansion of the city. At the present scenario Govt. is also giving land at market price, so it is advisable to purchase suitable land on Bhimili Beach Road for Waltair Club extension.

12. "Resolved to sanction an amount of Rs.2,60,000/- towards open banquet space on the Pavilion building".

Explanation: Club needs a banquet hall with a smaller budget. An open to the sky on pavilion building is the one that may answer this need.

13. "Resolved to sanction an amount of Rs.8,50,000/- towards purchase of Gym equipment".

Explanation: In view of increase of users at Gym, 2 nos Treadmills, 4 Cycles and other accessories are to be purchased.

14. "Resolved to sanction an amount of Rs.22,00,000/- towards legal expenses for land cases".

Explanation: To pay advocates, meet incidental expenses towards land issue cases filed at High Court and any expenditure related to the cases, the amount will be handy.

- B. To consider and if thought fit to pass the following resolution as special resolution amending our Articles of Association.

"Resolved that the Articles of Association of the Club be and same are hereby added in the following manner"

- i. To appoint a committee to deal with land cases and the committee to remain till the cases are resolved. The so appointed committee will meet once in every 3 months.

ii. The Members of existing legal committee and seven more members will form the committee and the Secretary of the year will be co-opted as ex-officio member. This committee is authorized to take decisions viz appointing or changing the advocate, deal with revenue department or any person who can interact with officials.

Note:

1. Members are requested to immediately intimate any change in their address registered with the Club.
2. Members desirous of seeking any information / clarification on the accounts are requested to send their requisition to Honorary Secretary atleast 3 days before the meeting to enable the office to furnish the information at the general body meeting.
3. Members who have not paid their bills for the month of April, 2013 or earlier months as on the date of commencement of ballot are not eligible.
4. The explanation as required under sec 173 (2) of the Companies Act 1956 have been given under the respective resolution.

Place : Visakhapatnam.
Date : 03.06.2013

(G.Rajendra Prasad)
Hony.Secretary.

WALTAIR CLUB

VISAKHAPATNAM - 530 003.

REPORT OF THE MANAGING COMMITTEE

Dear Members,

On behalf of the Managing Committee I have pleasure in presenting the Hundred and Eighth Annual Report and the Audited Statement for the year ending 31st March, 2013 along with the auditors Report.

A Glimpse of our Financial Results :

| Particulars | This Year (Rs.In Lakhs) | Previous Year (Rs.In Lakhs) |
|---|----------------------------|--------------------------------|
| Gross Income from operations : | 337.80 | 294.14 |
| Less : Expenditure | 465.73 | 400.25 |
| Deficit from Operations | <u>(127.93)</u> | <u>(106.11)</u> |
| Less : Interest Income | 61.48 | 53.59 |
| Cash Deficit | <u>(66.45)</u> | <u>(52.51)</u> |
| Less : ESIC Old Arrears | 10.00 | - |
| | <u>(76.45)</u> | <u>(52.51)</u> |
| Less : Depreciation | 90.94 | 86.98 |
| Deficit as per Income & Expenditure Account | <u>(167.39)</u> | <u>(139.49)</u> |

Regarding Club's land issue which has come in news papers, the management of 2012-2013 has taken possible measures to protect the same.

In the case of VUDA claim through revenue department to recover the amount, club has filed writ petition in the High Court and obtained interim stay order.

In the case of Principal Secretary's proceeding u/s 20 of State Abolition Act, Club has filed writ petition in the High Court and obtained "Status Quo".

REPORTS FROM THE RESPECTIVE COMMITTEES**LIBRARY & CHAMBERS COMMITTEE :****CHAMBERS :**

1. Chamber Rooms are having good occupancy.
2. The Old Chamber Rooms in 1st floor containing total Nine are renovated and Old Window Air Conditioner Units are being replaced by Split AC. Entire fittings such as fans, Lights are being upgraded. The Bath Rooms are also upgraded with state of art Jaguar fittings and Hindware Sanitary.
3. We have introduced Cameras for taking the identification proof of photo at the time of check in for security purpose along with ID proofs.

4. We have kept the suggestions/complaints box at Reception Counter for necessary action.
5. Guests are now satisfied with our Chambers and support services.

LIBRARY :

1. As per requirement of members we have been procuring new books/magazines etc.,
2. The members are fully utilizing the Internet facility in the Library.
3. The Old New Papers and Magazines are disposed off at reasonable prices to increase the revenue of Club.

ENTERTAINMENT COMMITTEE :

Independence Day Eve: Independence Day Eve held on 14th August, 2012, a special programme was conducted where the club saw three generations of participants. Grand parents in the audience, parents preparing the children and the children performing on stage. Those members in the audience who completed 45 years of wedded bliss were called on stage.

Flag hoisting on 15.08.2012: President Mr. AHN Venkata Rao did the flag hoisting and delivered a message about our Freedom movement and our historic independence. He said the club will go green in minimizing carbon emission by taking the necessary initiatives like solar lighting.

Vinayaka Chavithi Pooja: One of the most popular festival Ganesh pooja got its attention at our Club. The Vinayakachavithi pooja was performed by AHN Venkata Rao and his gracious wife Krishna Kumari on 19.09.2012. Nearly 300 members attended the pooja. All the members and staff were served breakfast.

Members day out on 25.11.2012: Members family picnic was held on 25.11.2012 at Ghattamaneni gardens. Members attended in large numbers.

Rio Carnival 31.12.2012: The last MEGA party of the year held on 31.12.2012. The biggest in the city as a CINE ROCKSTAR BABA SEHGAL sets the floor on fire with his jalsa. Sizzling dances by actress RANI KAPOOR (Yulia) the CHAMAK CHALO girl and her team from Bollywood coupled with international acts by the dancing divas ESMERELDA & ALBINA (UKRAINE) and fire dance by LIUBOV of the star dance theatre were the highlights.

Republic Day Eve Celebrations held on 26.01.2013: Republic day eve held on 26.01.2013, the President invited all the past Presidents, and senior members of the club.

Ugadi: The Club celebrated the traditional Ugadi with celebrations that were conducted on 10.04.2013. This was attended by numerous Club Members and Guests with very good appreciation for cultural events and arrangements made. A variety of cultural events covering traditional arts, folk dances, classical and western music and Pop Dances. The ugadi pachadi with its combination of all tastes was a special attraction.

Ghazals: Sham-E-Ghazal (an evening of Ghazals in Hindi & Urdu) was held on 24.02.2013 at Lawns the Members. The programme was headed by the Entertainment Committee with providing hands on management. The Club created an atmosphere suitable for the Nawabs with mattresses round pillows and the members could sit under the stars with a mild weather adding to the pleasure. The event also gave a platform to our talented members blessed

with musical voices to belt out the hindi melodies.

UFO Digital Movie: Our Club has achieved the distinction of being 1st Club in A.P. to install and screen the state of the Art Digital Cinema from 5th October, 2012 onwards. It is Satellite based delivery store and play technology, instant play, Theatrical quality feed, HD/3D, cinematic experience.

Monsoon Music Thunder: An evening by wonder kid little champ of Etv, Z telugu, & Maa TV Baby Pravasti with live band also cinnamon of cine songs old and new Hindi Films by Davi & Annu, Telugu film hits by pavan & Vani and Ghantasala great melodies by Peter Master. Dazzeling Pop an Rap Dances by Snehanjali, Relinquish Robo Dances by Naani. The event conducted at AC Auditorium and well performed with maximum participated in the evening.

BAR COMMITTEE :

We are happy to inform that the Members enjoyed weekends with Special Offers on Whiskies, Vodkas and rum. Special Festivals were celebrated like Beer Festival, Beer Competition, Black Dog Night etc., Special Offers were given to Members to celebrate various Club Functions and Special Occasions.

1. Special Offers 2+1 and 1+1 were given on every weekend.
2. Special offer on K.F. Beer for Club picnic.
3. Unlimited Beer/Snack festival on 10th May, 2013.
4. Black Dog Night held on 20th April, 2013.
5. Beer and Biryani on every 2nd Sunday.
6. Beer Offers were extend on every Tambola and Movie days.
7. All the upholstery of chairs at 1883, Pub, A/C Dining Hall were changed and it gave a new and elegant look to them.
8. All the window blinds of Wills Pub were changed.
9. New Bar Stools were installed at 1883 Bar and Lawn bar.
10. Liquor service was provided in the evenings at Shells Restaurant and Supper Garden.
11. New Bar Menu for Mocktails was introduced at Wills Pub.
12. Lawn Bar was repainted and re-polished.

We are glad to say that Members had a great year at the Bar this year.

CATERING COMMITTEE :

We have tried our best to satisfy many a different tastes. We have succeeded in introducing different dishes and members have relished the cuisine and savoured the new flavours. New crockery & dish washing machine were added to provide hygiene.

We had difficult Time controlling pests. Members understanding and cooperation in this regard is highly appreciable. Now an effective agency is fixed to curb the menace.

We apologize for the delay in serving, cooking and in distribution of parcels on some occasions.

We wish to inform that our kitchen staff, Supervisors & Bearers have tried and are trying their best to serve us all to the best of their abilities. They do work a lot.

With soaring prices and increase in expenses, we had no choice but to increase the rates. Finally, we thank all the members for giving us an opportunity to serve you all.

Thank you, once again.

SPORTS COMMITTEE :

1. Squash court – old wooden flooring of the squash court is completely removed and replaced with new imported hard wood(Oak wood) flooring, line marking and polishing done by Costa Sports System from Kolkata.
2. Tennis court – new wash room and Change Room is constructed with all facilities at tennis court area for tennis players. New tennis nets are purchased for the two courts and supply of tennis balls are increased
3. Main cards room – Purchased two 40"LCD for cards room 1 & 2, purchased 24 new godrej chairs for main cards room and new table covers for all tables in the cards rooms. AC thermostat controllers fixed in both the card rooms.
4. Shuttle court – Purchased new nets for the shuttle court 1 & 2 and inside walls are painted recently for better visibility, while playing .
5. Swimming pool – New Steam bath room facility provided for swimming members in gents wash room. Upgraded the maintenance at swimming pool filtration plant area. Purchased floor mats for the wash room area and safety rings for safety measures at pool area. Digital wall clock is fixed at pool area.
6. Gym (gents & ladies) – Purchased 3 nos C R Recumbent bike (cycles), Double twister, IFAAB adjustable abdominal bench, Heavy weight dumbbells, vibrator belt, weighing scale, and wall mounted fans are fixed in men & ladies gym. 2 tons air conditioner (new) is fixed in men's gym. 2 Water coolers are installed in men's gym and ladies gym.
7. Yoga – yoga instructor is appointed and taking yoga classes on daily basis for members.
8. Tournaments conducted 2012 – 2013 – All India Bridge tournament was conducted in our club in the month of March '2013. A.P senior citizens tennis tournament was also conducted in our club on 27.01.2013' Golf cup tournament was sponsored and organized by Waltair club in the month of March 2013.
9. Club tournaments – Snooker lightning tournament was conducted only for club members in the month of November'12 , Bridge tournament was conducted in the month of January 2013, tennis tournament was conducted in the month of February 2013, Cricket, shuttle and Table tennis tournaments are conducted in the month of June'13.

Coaching camp – Apart from summer coaching camp for children, Swimming coaching camp is extended now on week ends (Friday, Saturday and Sunday) through out the year. In house coaches are available for table tennis, shuttle and tennis coaching for member children.

BANQUET, AUDITORIUM & FOOD COURT COMMITTEE :

Added three more shops to Food Courts for the benefit of members. Introducing Cash Cards at Food Courts, strict surveillance has brought down the misuse of billing. Improvement in lighting, repainting etc., providing separate security has given at Kalyanamandapam smoothening affect to about 50 proud parents who have conducted the marriages and receptions of their children. Banquet Halls are used by members very frequently for celebrations and functions.

LADIES COMMITTEE :

The Ladies Committee with its vibrant members like Dr. Rekha, Dr. Meenakshi, Mrs. Jeeja Mrs. Vijaya Prithviraj, Mrs. Meghana Oja, Mrs. Meena Gothi, Mrs. Vasumathi, Mrs. Sangeetha Baradia, Mrs. Sangeetha Rathi, Mrs. Subhashini, Mrs. Neelima, Mrs. Padma, Dr. Hema, Mrs. Sushma and Mrs. Swetha headed by the Chairperson Dr. S. Vijaya Ravindra has done highly praiseworthy job.

AUGUST 11th 2012 – DESI NITE:

The Ladies committee kicked off their First event for the year with a thrilling ALL WOMAN'S DESINITE. More than 200 women dressed to kill in vibrant desi colors attended.

The teams were also named aptly as Kerala Kutty, Rajastani Rani, Panjabi kudi, Andhra Ammayi, Kashmir ki Kali, Manipuri Mary kom etc.

A Loving gesture was the felicitations to past chair persons of the club ladies committee backed by an extollation of the high lights of their achievements and activities.

The ladies team performed three foot tapping dances. " Tum bi ho Bandu etc. It was wonderful to watch the New bahu's of the club combine beat with beat with Senior Ladies on stage breaking the generation barrier.

Games were exciting and intellectual. Fashion show featured 13 lovely ladies followed by the team dance contest.

The event ended on a high note with prize distribution followed by Lip smacking spread for dinner and dance with DJ.

Special thanks to our sponsors M/s. MVS. Jewellers for the Silver gifts to Winner and Naturals the SPA.

SEPTEMBER 2nd 2012: CAR RALLY- " FERRARI KI SAWARI "

This was not a speed rally but one with twists and intelligent turns that had points for clues rather than speed. The clues were based on English, Hindi and Telugu Movies. About 50 cars participated in this amazing Car rally. The club sponsored cash prizes of Rs.10,000/- for Ist ; Rs.6000/- for IInd and Rs./-4000/- IIIrd prize. Best decorated car, Best dressed team also won prizes.

Sumptuous Beer and Biriyani was served at the end of the event. Thanks to Mr. Sekhar of Michelin Pit stop for giving laptop bags and water bottles.

3. Dasara Vacation - Kids workshop : Dasara vacation was well planned with exciting workshops for Kids.

- 1. Free Dandiya Dance:** Classes were conducted for children of the members. from 19th Oct to 23rd Oct. Around 40 kids participated.
- 2. Craft Workshop:** Conducted for children 10 Plus From 20th to 22nd Oct. The children have learnt to make paper quilting, card making, Iris folding, etc. These wonderful items were displayed during club Dasara Celebrations.

4. Dasara Vacation - Ladies Workshop:

1. An Interactive self grooming workshop was arranged on 19th Oct. Members were enlightened about home made techniques on self grooming and a demo on eye makeup was also given. Ladies were very thankful for the wonderful event.

2 **Dance classes for ladies.** These classes were conducted from 10th October, for 1 month. Ladies have learnt few Bollywood numbers.

5. **Dasara celebrations** – The Children who have attended Dandia classes performed on the stage. The dances were well appreciated by the members.

6. **6. HALLOWEEN HUNGAMA ON OCTOBER,31ST**

The ladies committee conducted a unique event called Halloween Hangama. The hall was decorated with many lit up pumpkins and spider webs. A black tunnel was created in a small way. All ladies of the committee were dressed as witches with hats and faces painted. Thrilling games were conducted. Around 200 members witnessed the programme.

7. **CHILDREN'S DAY ON 14TH NOVEMBER:**

Children's day was celebrated by Ladies committee for kids by having special attractions like Tambola, fun filled movie, games, eat stalls etc. All the prizes were sponsored by Chhota Bheem – Green gold stores. This was a memorable event for the children.

8. **CHRISTMAS CELEBRATION ON 23RD DECEMBER:**

The ladies committee organized a pre Christmas party for children. It began with sports events like lemon & spoon, running, sack races, slow race on bicycle etc. A nativity skit of Jesus Christ was organized and melodious carols were sung.

Children were over joyed when Santa made his appearance.

Quite a lot of the club members were present, it was a truly Merry Christmas party.

9. **HEALTH TALK:**

On 13th Jan an interactive Health talk was conducted by Dr. Sunita Ravi from Chennai on Anti Aging and weight reduction. The session was well attended by both men and women members. Health quiz was organized. The session was followed by High Tea

10. **LADIES COFFEE MORNING ON FEBRUARY, 20th**

It was a wonderful event for the ladies. They were given a demo by the chefs and bartenders of Four Points Sheraton Hotel in making snacks and mock tails. The table setting, salads and snacks competitions had many entries. Many games were organized. Prizes were sponsored by Naturals. The ladies were all treated with an excellent blend of South Indian Coffee, from Kaffee.

11. **HUSBAND'S NITE- RAB NE BANADI JODI ON APRIL 27th**

The most talked off 'HUSBAND'S NITE' which ended this year's committee activities was a fitting feather in their cap. The filmy theme of the nite saw many romantic moments and loving jodi's all around. Children of our members performed thrilling fashion sequences. Interesting games, sizzling dances were presented International Ukrainian dance was the special attraction.

The jodi contest had good participation. It was wonderful to see senior and young couples on the stage holding hands, confessing their love for their partners. The event was Sponsored by KANKATALA AND VAIBHAV. Renault also supported the event.

One smashing year of thrilling activities comes to an end. Sayonara....

MEMBERSHIP :**THE NUMBER OF MEMBERS WITH THE CLUB STOOD AT 3002 AS ON 31ST MARCH, 2013 AS AGAINST 2894 ON 31ST MARCH, 2012**

The composition of the Members is as follows:

| Type of Members | As on 31-3-2012 | Members admitted during the year | Re-Classified (net) | | Members resigned Deleted/Deceased | As on 31.03.2013 |
|--|--------------------|-------------------------------------|------------------------|-------------|--------------------------------------|---------------------|
| | | | (+) | (-) | | |
| Regular | 1204 | | | 26 | 11 | 1167 |
| Regular M.C. | 417 | 75 | | | 2 | 490 |
| Regular M.C. (Direct conversion) | 128 | | 20 | | | 148 |
| Lady Members (Spouse Deceased Members) | 51 | | 12 | 5 | 1 | 57 |
| Service | 53 | 17 | 1 | | 21 | 50 |
| Life | 466 | 5 | | | 4 | 467 |
| Honorary | 24 | 5 | | | 14 | 15 |
| Associate | 302 | 86 | | 20 | 37 | 331 |
| Corporate | 50 | 8 | | | 8 | 50 |
| Senior Citizen | 199 | | 31 | | 3 | 227 |
| | 2894 | 196 | 64 | - 51 | 101 | 3002 |

AUDITORS :

M/s. M.V. Satyanarayana & Co., Chartered Accountants and Auditors of the Club, retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment for the year 2013-2014.

ACKNOWLEDGEMENTS :

The Managing Committee was extremely active and has contributed to planning and executing of additional functional infrastructure and facilities.

The Committee would like to place on record its sincere appreciation to members for their patronage, guidance and co-operation.

I acknowledge the sincere efforts put in by our Office Staff and other Club staff.

The Committee appreciates the services of auditors M/s. M.V. Satyanarayana & Co., and our Bankers State Bank of Bikaner & Jaipur, YES Bank, Bank of Baroda, Indusind Bank & HDFC Bank.

I also thank all the members of the Managing Committee, Members of all Sub-committees and the Ladies Committee for their dedicated service and time, without which the smooth functioning and co-ordination of various activities of the club could not have been possible.

By ORDER OF THE MANAGING COMMITTEE
Sd/-

(G. Rajendra Prasad)

Hony. Secretary

Place : Visakhapatnam

Date : 03.06.2013

AUDITOR'S REPORT TO THE MEMBERS OF WALTAIR CLUB

Report on the Financial Statements:

We have audited the accompanying financial statements of Waltair Club, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Income and Expenditure Account for the year then ended.

Management's Responsibility for the Financial Statements :

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditors judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Club's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Additions to Assets :

During the year under report, the Club had made the following additions to assets which are in excess of the limit prescribed under article XIX(2) (ii) of the Articles of the Club.

Item

Amount
(₹ in Lakhs)

| | |
|---|------|
| Renovation of Toilets in front of Main Building | 9.70 |
| Projector - UFO (9.95-3.50) | 6.45 |
| Food Courts (Additional Expenditure) | 3.50 |

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Club as at 31st March, 2013;
- b. In the case of the Statement of Income and Expenditure, of the deficit for the year ended on that date ;

Report on Other Legal and Regulatory Requirements:

1. The company being one licensed to operate u/s 25 of the Companies Act, 1956, the matters specified in Paragraphs 2 & 3 of the Companies (Auditors Report) order,2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, are not applicable.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Club so far as appears from our examination of those books ;
 - c. The Balance Sheet and the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet and the Statement of Income and Expenditure, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
3. The Provisions of section 274 (1) (g) are not applicable.

For M.V. SATYANARAYANA & CO,
CHARTERED ACCOUNTANTS,
Regd. No.003676s

Place : Visakhapatnam

Date : 03.06.2013

(M.V. SATYANARAYANA)
PROPRIETOR
Membership No.18537



**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH, 2013**

**WALT AIR CLUB
VISAKHAPATNAM**

BALANCE SHEET AS AT 31st MARCH, 2013

(Amount in Rs.)

| PARTICULARS | SCHEDULE | CURRENT YEAR | PREVIOUS YEAR |
|---|----------|--------------------|--------------------|
| (I) EQUITY AND LIABILITIES | | | |
| (1) CLUB FUND | | | |
| (A) RESERVES AND SURPLUS | "A" | 196,787,868 | 199,830,361 |
| (2) CURRENT LIABILITIES | | | |
| (A) TRADE PAYABLES | "B" | 10,783,150 | 11,376,136 |
| (B) OTHER CURRENT LIABILITIES | "C" | 1,525,740 | 1,525,740 |
| TOTAL | | 209,096,758 | 212,732,237 |
| (II) ASSETS | | | |
| (1) NON-CURRENT ASSETS | | | |
| (A) FIXED ASSETS | | | |
| (I) TANGIBLE ASSETS | "D" | 118,443,793 | 119,259,093 |
| (B) NON-CURRENT INVESTMENTS | "E" | 68,500,000 | 68,657,723 |
| (C) LONG TERM LOANS AND ADVANCES | "F" | 8,911,213 | 7,949,763 |
| (2) CURRENT ASSETS | | | |
| (A) CASH AND BANK BALANCES | "G" | 3,606,079 | 2,015,685 |
| (B) OTHER CURRENT ASSETS | "H" | 9,635,673 | 14,849,973 |
| TOTAL | | 209,096,758 | 212,732,237 |
| Accounting Policies and Notes on Accounts | "L" | - | - |

A.H.N. VENKATA RAO
President

M.V. PRABHAKAR
Vice-President

As per our Report of even date annexed
for M.V. Satyanarayana & Co.
Chartered Accountants
REGD.NO.3676s

G. RAJENDRA PRASAD
Hony. Secretary

G.S. RAJU
Hony. Treasurer

(M.V. SATYANARAYANA)
Proprietor
M.No.18537

Committee Members:

1. D.V. RAJU

2. MANAV MORODA

3. N. SRINIVASA RAO

4. VIJAY PRADHAN

5. LAXMAN PATRO

6. S.S. SHARMA

Place : Visakhapatnam
Date : 03.06.2013

**WALTAIR CLUB
VISAKHAPATNAM**

**STATEMENT OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2013**

| PARTICULARS | SCHEDULE | AMOUNT | CURRENT YEAR | AMOUNT | PREVIOUS YEAR |
|---|----------|------------|---------------------|------------|---------------------|
| (I) REVENUE FROM OPERATIONS | | | | | |
| (II) OTHER INCOME | "I" | | 39,927,749 | | 34,773,850 |
| (III) TOTAL REVENUE (I+II) | | | 39,927,749 | | 34,773,851 |
| (IV) EXPENSES: | | | | | |
| (1) EMPLOYEE BENEFIT EXPENSE | "J" | 19,071,844 | | 14,731,319 | |
| (2) DEPRECIATION AND AMORTIZATION EXPENSE | | 9,095,852 | | 8,697,357 | |
| (3) OTHER EXPENSES | "K" | 28,500,546 | | 25,294,254 | |
| TOTAL EXPENSES | | | 56,668,242 | | 48,722,930 |
| (V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV) | | | (16,740,493) | | (13,949,079) |
| (VI) EXCEPTIONAL ITEMS | | | | | - |
| (VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX(V-VI) | | | (16,740,493) | | (13,949,079) |
| (VIII) EXTRAORDINARY ITEMS | | | - | | - |
| (IX) PROFIT BEFORE TAX | | | (16,740,493) | | (13,949,079) |
| (X) TAX EXPENSES | | | - | | - |
| (XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X) | | | (16,740,493) | | (13,949,079) |
| (XII) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS | | | - | | - |
| (XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS | | | - | | - |
| (XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII) | | | - | | - |
| (XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV) | | | (16,740,493) | | (13,949,079) |
| Accounting policies and Notes on Accounts | "L" | | | | |

A.H.N. VENKATA RAO
President

M.V. PRABHAKAR
Vice-President

As per our Report of even date annexed
for M.V. Satyanarayana & Co.
Chartered Accountants
REGD.NO.3676s

G. RAJENDRA PRASAD
Hony. Secretary

G.S. RAJU
Hony. Treasurer

(M.V. SATYANARAYANA)
Proprietor
M.No.18537

Committee Members:

- | | | |
|------------------|-----------------|---------------------|
| 1. D.V. RAJU | 2. MANAV MORODA | 3. N. SRINIVASA RAO |
| 4. VIJAY PRADHAN | 5. LAXMAN PATRO | 6. S.S. SHARMA |

Place : Visakhapatnam
Date : 03.06.2013

SCHEDULES FORMING PART OF BALANCE SHEET

**WALTAIR CLUB
VISAKHAPATNAM**
Schedules Forming Part of Balance Sheet

RESERVES & SURPLUS(Amount in Rs.)
Schedule No.A

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|--|-------------|--------------------|-------------|--------------------|
| CAPITAL RESERVE | | | | |
| As per Last Balance Sheet (199830361-54200000) | 145,630,361 | | 132,515,440 | |
| Add:1. Entrance Donation | 10,698,000 | | 22,814,000 | |
| 2. Other Donations | - | | 4,250,000 | |
| 3. Capital Reserve (Entrance Donation relating to members admitted after 15.12.2003) | 57,200,000 | | 54,200,000 | |
| | 213,528,361 | | 213,779,440 | |
| Less: Transfer from Income & Expenditure A/c. | 16,740,493 | 196,787,868 | 13,949,079 | 199,830,361 |
| TOTAL | | 196,787,868 | | 199,830,361 |

TRADE PAYABLES

Schedule No.B

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|-------------------------------|------------|-------------------|-----------|-------------------|
| TRADE PAYABLES | | | | |
| ADVANCE RECEIVED FROM MEMEBRS | | | 1,902,012 | |
| SUNDRY CREDITORS & ADVANCES | 10,783,150 | 10,783,150 | 9,474,121 | 11,376,133 |
| TOTAL | | 10,783,150 | | 11,376,133 |

OTHER CURRENT LIABILITIES

Schedule No.C

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|------------------------------------|--|------------------|--|------------------|
| CURRENT LIABILITIES - OTHER | | | | |
| LAND SUSPENSE | | 1,525,740 | | 1,525,740 |
| TOTAL | | 1,525,740 | | 1,525,740 |

NON-CURRENT INVESTMENTS

Schedule No.E

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|------------|-------------------|------------|-------------------|
| OTHER INVESTMENTS - NON - CURRENT | | | | |
| Fixed Deposit with IndusInd Bank Limited (under lien for ESI liability) | - | | 1,356,043 | |
| Fixed Deposit with State Bank of Bikaner & Jaipur | 29,500,000 | | 37,301,680 | |
| Fixed Deposit with Bank of Baroda | 39,000,000 | 68,500,000 | 30,000,000 | 68,657,723 |
| TOTAL | | 68,500,000 | | 68,657,723 |

LONG-TERM LOANS AND ADVANCES

Schedule No.F

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|-----------------------------------|-----------|------------------|-----------|------------------|
| OTHER LOAN & ADVANCES | | | | |
| Advances recoverable | 1,087,600 | | 1,241,179 | |
| Prepaid Expenses | 235,000 | | 150,000 | |
| Sundry Deposits/Cylinder Deposits | 168,707 | | 168,707 | |
| Electricity & Other Deposits | 1,037,209 | | 879,094 | |
| Tax deducted at source | 5,459,627 | | 4,820,976 | |
| Other Advances | 852,910 | | 493,240 | |
| Advance for Fountain Work | - | | 126,407 | |
| Advance for old gym account | 70,160 | 8,911,213 | 70,160 | 7,949,763 |
| TOTAL | | 8,911,213 | | 7,949,763 |

SCHEDULES FORMING PART OF BALANCE SHEET

FIXED ASSETS

| PARTICULARS | Schedule No.D | |
|----------------------------|--------------------|--------------------|
| | CURRENT YEAR | PREVIOUS YEAR |
| LAND | 79,296 | 79,296 |
| BUILDINGS | 22,967,678 | 22,967,678 |
| ELECTRICAL INSTALLATIONS | 7,629,019 | 6,716,800 |
| WATER WORKS | 309,440 | 309,440 |
| PROJECTOR | 1,265,286 | 268,962 |
| FURNITURE & FITTINGS | 5,216,968 | 4,750,640 |
| LIBRARY | 559,444 | 559,444 |
| SHUTTLE COURT | 1,397,609 | 1,397,609 |
| SWIMMING POOL | 3,388,123 | 3,388,123 |
| GENERATOR | 2,153,566 | 2,153,566 |
| ELECTRONIC EPABX | 601,887 | 601,887 |
| COMPUTER | 531,090 | 531,090 |
| KITCHEN EQUIPMENT | 1,270,747 | 1,015,897 |
| CYCLE | 6,670 | 6,670 |
| SQUASH COURT | 1,950,735 | 1,595,706 |
| OPEN AIR THEATRE | 44,994 | 44,994 |
| GAZZEBOS (LAWN HUTS) | 158,808 | 158,808 |
| NEW CHAMBERS | 36,530,848 | 35,154,919 |
| SOLAR SYSTEM | 144,749 | 144,749 |
| WATER SUMP | 1,083,827 | 1,083,827 |
| WATER STORAGE TANK | 277,884 | 277,884 |
| FAMILY BAR | 314,144 | 314,144 |
| FURNITURE FOR CHAMBERS | 1,438,355 | 1,438,355 |
| RAIN WATER HARVESTING | 283,274 | 283,274 |
| BASKET BALL COURT | 9,280 | 9,280 |
| GROUND LIGHTING | 277,447 | 277,447 |
| HEALTH CLUB EQUIPMENT | 4,225,405 | 2,666,233 |
| LAWN DEVELOPMENT | 1,044,569 | 1,044,569 |
| CHILDRENS PLAY PEN | 292,818 | 292,818 |
| WILLS PUB | 860,691 | 860,691 |
| OFFICE EQUIPMENT | 91,250 | 91,250 |
| OFFICE EXTENSION | 265,244 | 265,244 |
| COMPUTER NETWORKING | 2,636,833 | 2,024,954 |
| LADDERS | 25,565 | 25,565 |
| KALYANAMANDAPAM | 21,261,296 | 21,261,296 |
| INTERNET ROOM | 55,730 | 55,730 |
| AEROBIC STUDIO (GYM) | 7,231,000 | 7,231,000 |
| MULTICUISINE RESTAURANT | 4,013,924 | 4,013,924 |
| ROAD WORK | 3,288,681 | 3,288,681 |
| EASTERN ISLAND | 45,000 | 45,000 |
| FENSING WORK | 339,500 | 339,500 |
| JOGGING TRACK | 2,468,270 | 2,468,270 |
| LIFT FOR MAIN BUILDING | 944,586 | 925,086 |
| HYDRO PNEUMATIC SYSTEM | 156,164 | 156,164 |
| SQUASH GLASS BACK | 295,393 | 295,393 |
| NEW CHAMBERS INTERIORS | 27,506,650 | 27,506,650 |
| ELECTRICAL MASTER PLAN | 5,506,838 | 5,506,838 |
| BATTERY CAR | - | 310,000 |
| TENNIS COURT CHANGE ROOM | 196,740 | - |
| FOOD COURTS RENOVATION | 2,386,801 | 2,030,663 |
| VOLLEY BALL COURT | 239,068 | - |
| MAIN BUILDING TOILETS | 970,893 | - |
| FOUNTAIN | 196,224 | - |
| PROVISION FOR DEPRECIATION | (57,992,508) | (48,976,915) |
| TOTAL | 118,443,793 | 119,259,093 |

LONG-TERM LOANS AND ADVANCES

| PARTICULARS | Schedule No.G | |
|--|------------------|------------------|
| | CURRENT YEAR | PREVIOUS YEAR |
| CASH AND CASH EQUIVALENTS | | |
| BANK BALANCE | | |
| -Yes Bank, Ramnagar | 3,447,262 | 1,370,342 |
| -Yes Bank, Ramnagar/Card Account | 30,000 | - |
| -Bank Baroda, Dabagardens | 50,001 | 52,308 |
| -State Bank of Bikaner & Jaipur, Ramnagar | 1,200 | 236,389 |
| -Indusind Bank, A.S. Raja Complex, Visakhapatnam | - | 33,350 |
| -HDFC, Ramnagar, Visakhapatnam | 67,616 | 313,296 |
| CASH ON HAND | 10,000 | 10,000 |
| TOTAL | 3,606,079 | 2,015,685 |

OTHER CURRENT ASSETS

| PARTICULARS | Schedule No.H | |
|--|------------------|-------------------|
| | CURRENT YEAR | PREVIOUS YEAR |
| CURRENT ASSETS - OTHER | | |
| Stock of Materials as valued by the Management | 4,916,134 | 6,757,426 |
| Stock of crockery (As Certified by the Management) | 459,800 | 459,800 |
| Other Receivables | 1,185,387 | 419,560 |
| Due from Members (NET) | 3,074,352 | 4,848,234 |
| Interest Accrued on Deposits | 9,635,673 | 2,364,953 |
| TOTAL | 9,635,673 | 14,849,973 |

SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT**OTHER INCOME**

| PARTICULARS | | Schedule No.I | | |
|--|------------|-------------------|------------|-------------------|
| | | CURRENT YEAR | | PREVIOUS YEAR |
| <u>OTHER DIRECT INCOME</u> | | | | |
| Miscellaneous Sales | 1,995,615 | | 1,357,248 | |
| Twenty Ten Sale & Shells | 652,334 | | 425,795 | |
| Guest Charges | 2,653,954 | | 2,554,687 | |
| Guest Charges from Chambers | 2,927,632 | | 1,307,031 | |
| Members Subscription | 10,368,034 | | 8,306,504 | |
| Results of Service to Members | 14,627,372 | | 15,264,373 | |
| Rent Received | 555,000 | | 198,660 | |
| Interest Received on Deposits with Banks | 6,147,808 | 39,927,749 | 5,359,552 | 34,773,850 |
| TOTAL | | 39,927,749 | | 34,773,850 |

EMPLOYEE BENEFIT EXPENSES

| PARTICULARS | | Schedule No.J | | |
|--------------------------------------|------------|-------------------|------------|-------------------|
| | | CURRENT YEAR | | PREVIOUS YEAR |
| Salaries & Wages, E.L, VDA and Bonus | 16,635,762 | | 12,248,296 | |
| Employer's Contribution to PF | 1,436,530 | | 1,350,362 | |
| Employer's Contribution to ESIC | 632,308 | | 499,397 | |
| Staff uniforms | 290,392 | | 479,916 | |
| Staff Retirement Gratuity | 76,852 | 19,071,844 | 153,348 | 14,731,319 |
| TOTAL | | 19,071,844 | | 14,731,319 |

OTHER EXPENSES

| PARTICULARS | | Schedule No.K | | |
|--|-----------|-------------------|-----------|-------------------|
| | | CURRENT YEAR | | PREVIOUS YEAR |
| Audit Fees | 44,944 | | 44,944 | |
| Postage and telephones | 595,817 | | 453,587 | |
| Taxes & Licenses | 2,255,720 | | 3,923,870 | |
| Electricity & Generator Charges | 7,451,681 | | 5,038,186 | |
| News papers and Magazines | 123,059 | | 91,433 | |
| Linen, Crockery and Cutlery | 315,476 | | 316,429 | |
| Repairs and maintenance | 4,112,256 | | 6,612,415 | |
| Club maintenance | 9,638,470 | | 5,899,684 | |
| Legal & Other Service Charges | 90,526 | | 73,000 | |
| Loss On Sale of Battery Car | 19,741 | | - | |
| Transport Charges | 122,435 | | 515,269 | |
| Water Charges | 412,305 | | 486,665 | |
| Miscellaneous Expenses | 804,441 | | 994,298 | |
| AMC paid to Carrier Airconditioners & Dale Trading | 747,430 | | 378,690 | |
| Printing & Stationery | 446,474 | | 191,004 | |
| Internal Audit Fees | 319,771 | | 274,780 | |
| ESIS ARREARS AND OLD DUES | 1,000,000 | 28,500,546 | - | 25,294,254 |
| TOTAL | | 28,500,546 | | 25,294,254 |

**WALTAIR CLUB
VISAKHAPATNAM
FIXED ASSETS**

(Amount in Rupees)

SCHEDULE "D"

| PARTICULARS | GROSS BLOCK | | RATE | | DEPRECIATION | | NET BLOCK | | |
|--------------------------|-------------------------|------------------|-------------------------|-------|-----------------|--------------------------|------------------------------|---------------------|---------------------|
| | COST UPTO 01.04.2012 | ADDITIONS | COST UPTO 31.03.2013 | % | FOR THE YEAR | DEDUCTIONS 31.03.2013 | DEDUCTIONS FROM NET BLOCK | AS AT 31.03.2013 | AS AT 31.03.2012 |
| LAND | 79,296 | - | 79,296 | - | - | - | - | 79,296 | 79,296 |
| BUILDINGS | 22,967,678 | - | 22,967,678 | 5.00 | 583,945 | - | 11,872,731 | 11,094,947 | 11,678,892 |
| ELECTRICAL INSTALLATIONS | 6,716,800 | 912,219 | 7,629,019 | 13.91 | 502,199 | - | 4,520,874 | 3,108,143 | 2,698,123 |
| WATER WORKS | 309,440 | - | 309,440 | 13.91 | 3,453 | - | 288,066 | 21,374 | 24,827 |
| PROJECTOR | 268,962 | 996,324 | 1,265,286 | 13.91 | 142,372 | - | 384,137 | 881,149 | 27,197 |
| FURNITURE & FITTINGS | 4,750,640 | 466,328 | 5,216,968 | 18.10 | 294,329 | - | 3,885,169 | 1,331,798 | 1,159,799 |
| LIBRARY | 559,444 | - | 559,444 | 13.91 | 24,354 | - | 408,714 | 150,730 | 175,084 |
| SHUTTLE COURT | 1,397,609 | - | 1,397,609 | 18.10 | 83,287 | - | 1,020,746 | 376,863 | 460,150 |
| SWIMMING POOL | 3,388,123 | - | 3,388,123 | 5.00 | 101,310 | - | 1,463,225 | 1,924,899 | 2,026,209 |
| GENERATOR | 2,153,566 | - | 2,153,566 | 13.91 | 115,124 | - | 1,441,052 | 712,514 | 827,638 |
| ELECTRONIC EPABX | 601,887 | - | 601,887 | 13.91 | 13,757 | - | 516,746 | 85,141 | 98,898 |
| COMPUTER | 531,090 | - | 531,090 | 40.00 | 3,064 | - | 526,494 | 4,596 | 7,660 |
| KITCHEN EQUIPMENT | 1,015,897 | 254,850 | 1,270,747 | 13.91 | 75,932 | - | 800,797 | 469,950 | 291,032 |
| CYCLE | 6,670 | - | 6,670 | 7.07 | 208 | - | 3,940 | 2,730 | 2,938 |
| SQUASH COURT | 1,595,706 | 355,029 | 1,950,735 | 18.10 | 107,130 | - | 1,465,984 | 484,751 | 236,852 |
| OPEN AIR THEATRE | 44,994 | - | 44,994 | 10.00 | 1,207 | - | 34,131 | 10,867 | 12,074 |
| GAZZEBOS (LAWN HUTS) | 158,808 | - | 158,808 | 10.00 | 4,550 | - | 117,861 | 40,948 | 45,498 |
| NEW CHAMBERS | 35,154,919 | 1,375,929 | 36,530,848 | 5.00 | 1,604,619 | - | 6,043,093 | 30,487,755 | 30,716,445 |
| SOLAR SYSTEM | 144,749 | - | 144,749 | 13.91 | 3,913 | - | 120,530 | 24,219 | 28,132 |
| WATER SUMP | 1,083,827 | - | 1,083,827 | 13.91 | 90,322 | - | 524,818 | 559,009 | 649,331 |
| WATER STORAGE TANK | 277,884 | - | 277,884 | 13.91 | 7,442 | - | 231,828 | 46,056 | 53,498 |
| FAMILY BAR | 314,144 | - | 314,144 | 5.00 | 8,969 | - | 143,740 | 170,404 | 179,373 |
| FURNITURE FOR CHAMBERS | 1,438,355 | - | 1,438,355 | 18.10 | 32,295 | - | 1,292,227 | 146,128 | 178,423 |
| RAIN WATER HARVESTING | 283,274 | - | 283,274 | 13.91 | 7,867 | - | 234,581 | 48,693 | 56,560 |
| BASKET BALL COURT | 9,280 | - | 9,280 | 18.10 | 7,881 | - | 8,134 | 1,146 | 1,399 |
| GROUND LIGHTING | 277,447 | - | 277,447 | 13.91 | 9,606 | - | 217,993 | 59,454 | 69,060 |
| HEALTH CLUB EQUIPMENT | 2,666,233 | 1,559,172 | 4,225,405 | 13.91 | 435,618 | - | 1,529,332 | 2,696,073 | 1,572,519 |
| LAWN DEVELOPMENT | 1,044,569 | - | 1,044,569 | 10.00 | 37,536 | - | 706,750 | 337,820 | 375,355 |
| CHILDRENS PLAY PEN | 292,818 | - | 292,818 | 13.91 | 9,844 | - | 231,890 | 60,928 | 70,772 |
| WILLS PUB | 860,691 | - | 860,691 | 13.91 | 58,012 | - | 501,649 | 359,042 | 417,054 |
| OFFICE EQUIPMENT | 91,250 | - | 91,250 | 13.91 | 3,812 | - | 67,653 | 23,596 | 27,408 |
| OFFICE EXTENSION | 265,244 | - | 265,244 | 13.91 | 9,584 | - | 205,928 | 59,316 | 68,900 |
| COMPUTER NETWORKING | 2,024,954 | 611,879 | 2,636,833 | 40.00 | 447,711 | - | 1,965,266 | 671,567 | 507,399 |
| LADDERS | 25,565 | - | 25,565 | 13.91 | 1,073 | - | 18,924 | 6,641 | 7,714 |
| KALYANAMANDAPAM | 21,261,296 | - | 21,261,296 | 5.00 | 852,678 | - | 5,060,416 | 16,200,880 | 17,053,558 |
| INTERNET ROOM | 55,730 | - | 55,730 | 40.00 | 527 | - | 54,941 | 791 | 1,318 |
| AEROBIC STUDIO (GYM) | 7,231,000 | - | 7,231,000 | 13.91 | 548,195 | - | 3,838,178 | 3,392,822 | 3,941,017 |
| MULTICUISINE RESTAURANT | 4,013,924 | - | 4,013,924 | 5.00 | 176,996 | - | 50,996 | 3,362,929 | 3,539,925 |
| ROAD WORK | 3,288,681 | - | 3,288,681 | 5.00 | 148,464 | - | 467,873 | 2,820,808 | 2,969,272 |
| EASTERN ISLAND | 45,000 | - | 45,000 | 10.00 | 3,281 | - | 15,476 | 29,525 | 32,805 |
| FENCING WORK | 339,500 | - | 339,500 | 5.00 | 14,514 | - | 63,742 | 275,759 | 290,273 |
| JOGGING TRACK | 2,468,270 | - | 2,468,270 | 5.00 | 117,243 | - | 240,657 | 2,227,614 | 2,344,857 |
| LIFT FOR MAIN BUILDING | 925,086 | 19,500 | 944,586 | 13.91 | 113,493 | - | 242,172 | 702,414 | 796,407 |
| HYDRO PNEUMATIC SYSTEM | 156,164 | - | 156,164 | 13.91 | 18,701 | - | 40,423 | 115,741 | 134,442 |
| SQUASH GLASS BACK | 295,393 | - | 295,393 | 18.10 | 43,789 | - | 97,255 | 198,138 | 241,927 |
| NEW CHAMBERS INTERIORS | 27,506,650 | - | 27,506,650 | 5.00 | 1,306,566 | - | 2,681,899 | 24,824,752 | 26,131,318 |
| ELECTRICAL MASTER PLAN | 5,506,838 | - | 5,506,838 | 13.91 | 659,450 | - | 1,425,451 | 4,081,387 | 4,740,837 |
| BATTERY CAR | 310,000 | - | 310,000 | 25.89 | 80,259 | - | 80,259 | - | 229,741 |
| TENNIS COURT CHANGE ROOM | 196,740 | - | 196,740 | 5.00 | 9,837 | - | 9,837 | 186,903 | - |
| FOOD COURTS RENOVATION | 2,030,663 | - | 2,386,802 | 5.00 | 116,802 | - | 167,569 | 2,219,232 | 1,979,896 |
| VOLLEY BALL COURT | - | - | - | 10.00 | 23,907 | - | 23,907 | 215,161 | - |
| MAIN BUILDING TOILETS | - | - | 970,893 | 10.00 | 97,089 | - | 97,089 | 873,804 | - |
| FOUNTAIN | - | - | 196,224 | 10.00 | 19,622 | - | 19,622 | 176,602 | - |
| TOTAL | 168,236,008 | 8,510,293 | 176,436,301 | | 80,259 | 80,259 | 57,992,507 | 118,443,802 | 119,259,102 |

Note: Previous years figures have been re-grouped wherever necessary.

109TH ANNUAL REPORT : 2012 - 2013

**WALTAIR CLUB
VISAKHAPATNAM - 3**

**SCHEDULE "I"
RESULTS OF SERVICES TO MEMBERS**

(Amount in Rupees)

| Particulars | Bar | Food | Chambers (Old&New Block) | Carrons | Table Tennis | Auditorium & Banquet Cnps | Billiards | Internet | Tennis | Cards | Badminton | Health Club | Squash Court | SW. Pool | Films | Entertainment | Total | Previous Year |
|-------------------------|------------|------------|-----------------------------|---------|-----------------|------------------------------|-----------|----------|---------|---------|-----------|----------------|-----------------|-----------|-----------|---------------|------------|------------------|
| Opening Balance | 6,363,505 | 106,074 | - | - | - | - | - | - | 13,620 | 80,791 | - | - | - | - | - | - | 6,563,990 | 5,728,734 |
| Payments | 18,943,039 | 13,532,482 | 2,643,331 | - | - | - | 35,580 | - | 94,042 | 313,224 | - | 362,974 | - | 410,979 | 499,373 | 4,344,295 | 41,179,319 | 44,393,145 |
| | 25,306,544 | 13,638,556 | 2,643,331 | - | - | - | 35,580 | - | 107,662 | 394,015 | - | 362,974 | - | 410,979 | 499,373 | 4,344,295 | 47,743,309 | 50,121,879 |
| Closing Stock | 4,597,478 | 94,418 | - | - | - | - | - | - | 24,452 | 116,211 | - | - | - | - | - | - | 4,832,559 | 6,563,990 |
| Total Expenditure | 20,709,066 | 13,544,138 | 2,643,331 | - | - | - | 35,580 | - | 83,210 | 277,804 | - | 362,974 | - | 410,979 | 499,373 | 4,344,295 | 42,910,750 | 43,557,889 |
| Receipts | 22,996,523 | 12,732,056 | 13,084,767 | 5,060 | 11,800 | 6,751,623 | 135,187 | 22,985 | 157,180 | 393,334 | 166,028 | 780,790 | 19,575 | 281,213 | - | - | 57,538,122 | 58,824,183 |
| Bal. Trfd. to Inc & Exp | 2,287,457 | (812,082) | 10,441,436 | 5,060 | 11,800 | 6,751,623 | 99,607 | 22,985 | 73,970 | 115,530 | 166,028 | 417,816 | 19,575 | (129,766) | (499,373) | (4,344,295) | 14,627,372 | - |
| Previous Year | 2,964,808 | 374,467 | 11,828,558 | - | - | 5,427,635 | (59,503) | (19,864) | 29,408 | 42,276 | 61,724 | 252,103 | 25,500 | (230,573) | (423,690) | (5,009,476) | 15,264,374 | - |

Schedule "L"

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS ACCOUNTING POLICIES

Statement of Significant Accounting Policies :

- a) The Accounts have been prepared under historical cost convention and in accordance with normally accepted accounting standards.
- b) Fixed Assets :
 - i) Fixed Assets are stated at original cost less depreciation.
 - ii) Depreciation on Fixed Assets is provided on W.D.V. method in accordance with and at the rates specified in schedule XIV of the Companies Act, 1956.
- c) Inventories : Inventories are valued at cost. (As certified by the Management).
- d) Entrance Donations : 50% of the amount received from life member is kept in fixed deposits / reserves.
- e) Income : Income is accounted for on accrual basis.
- f) Provision for doubtful debts is made on the basis of dues from terminated members outstanding for a period of more than six months.
- g) Depreciation on additions to fixed assets is provided on prorata basis.

NOTES ON ACCOUNTS

- a) As in earlier years, pending finalisation of the amount payable by Visakhapatnam Urban Development Authority in respect of land acquired, the provisional amount received is shown under "Land Suspense".
- b) Visakhapatnam Urban Development Authority had paid an amount of Rs. 6,17,358/- against certain portion of land acquired, the title in respect of which is disputed by a third party's claim is upheld.
- c) **CONTINGENT LIABILITIES :**
 - i) Rs. 84,00,000/- in respect of demand raised by Visakhapatnam Municipal Corporation towards Vacant Land Tax which is disputed by the Club.
 - ii) Rs. 11,22,275/- in respect of IT demand for the AY 2007-08, which is disputed by the club, under protest the club had paid 50% there of Rs. 5,61,138/-
 - iii) Rs. 9,34,260/- in respect of IT demand for the AY 2008-09, which is disputed by the club, under protest the club had paid 50% there of Rs. 4,67,130/-
- d) Paise have been rounded off to the nearest rupee.
- e) Previous year's figures have been regrouped wherever necessary.
- f) Rs.1,81,64,014/- in respect of demand raised by Tahsildar, Visakhapatnam(Urban) dtd. 07.03.2013 vide R.C. No. 391/2013/NALA which is disputed by the Club.

A.H.N. VENKATA RAO
President

M.V. PRABHAKAR
Vice-President

As per our Report of even date Annexed
for M.V. Satyanarayana & Co.
Chartered Accountants
Regd. No. 003676s

G.RAJENDRA PRASAD
Hony. Secretary

G.S. RAJU
Hony. Treasurer

(M.V. SATYANARAYANA)
Proprietor
M.No. 18537

Committee Members :

1. D.V. RAJU
4. VIJAY PRADHAN

2. MANAV MORODA
5. LAXMAN PATRO

3. N. Srinivasa Rao
6. S.S. SHARMA

Place : Visakhapatnam

Date : 03.06.2013