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Automobile Association of Eastern India Presents Kolkata Vintage & Classic Car & Bike Rally 4th Feb' 24



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In Association with:
 Calcutta Rowing Club

Promoted By:
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WHEELS



**120th Annual Report
2023-2024**

Automobile Association of Eastern India

Serving the Members since 1904

AAEI Building, 13/2, Promothesh Barua Sarani, Kolkata – 700 019



AUTOMOBILE ASSOCIATION OF EASTERN INDIA

Registered Office:
13/2, Promothesh Barua Sarani, Kolkata-700019

NOTICE OF THE 120th ANNUAL GENERAL MEETING

To All Members

NOTICE is hereby given that the 120th Annual General Meeting of the members of the Automobile Association of Eastern India will be held at the Registered Office at 13/2, Promothesh Barua Sarani, Kolkata-700019 on **Wednesday, the 27th November 2024** at 11.00 A.M. to transact the following business:-

1. To receive, consider and adopt the Balance Sheet of the Association as at 31.3.2024 and the Income & Expenditure Account along with the Cash Flow Statement for the year ended on that date together with the Reports of the Managing Committee and of the Auditors.
2. To appoint Auditors to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. Re-appointment M/s. R S P M & CO, Chartered Accountants of 9 Lalbazar Street, Block-A 1st Floor, Mercantile Building, Kolkata-700001 has sought appointment as Auditor for the financial year 2024-2025.
3. To take up any other matter with permission from the Chair.
4. a) To elect a Committee Member in place of Sri Madan Mitra who retires by rotation but is eligible for re-election.
b) To elect a Committee Member in place of Dr. Santanu Sen who retires by rotation but is eligible for re-election.
c) To elect a Committee Member in place of Dr. Dulal Bose who retires by rotation but is eligible for re-election.

For and on behalf of the Managing Committee
(Prabir Roy)
Hony. Secretary General

13/2, Promothesh Barua Sarani,
Kolkata-700019
Dated 22nd October, 2024

NOTES :

1. A Member is entitled either to personally vote or to appoint a proxy in prescribed form to vote for him / her at this Annual General Meeting and such a proxy need not be a member of the Association.
2. Members are requested to intimate us if there is any change in their recorded address and contact details.
- 3.. Members are requested to quote their respective Membership numbers in all future communications with us.



AUTOMOBILE ASSOCIATION OF EASTERN INDIA

Registered Office:
13/2, Promothesh Barua Sarani, Kolkata-700019.

**ANNUAL REPORT OF THE MANAGING COMMITTEE
FOR THE YEAR ENDED 31ST MARCH, 2024**

Dear Members,

1.0 The Managing Committee takes pleasure in presenting (i) The Audited Balance Sheet as on 31st March, 2024; (ii) The Income and Expenditure Account for the year ended on that date; (iii) Cash Flow Statement for the year ended on that date; (iv) Auditors' Report thereon and (v) Report of Managing Committee for the year ended 31st March, 2024 for your consideration and adoption.

2.0 FINANCIAL RESULTS AT A GLANCE:

2.1. The financial results of this Association for the year under report is stated hereinafter.

	<u>2023-24</u>	<u>2022-2023</u>
	Surplus (Deficit)	Surplus (Deficit)
	<u>Amount/Rs.</u>	<u>Amount/Rs.</u>
Overall financial operation shows	(28,63,073)	(36,18,545)
Club Service	22,54,922	5,34,614
Petrol Pump Services	27,879	6,16,846
Branch Services	(48,126)	(94,085)

2.2. During the year under review, number of new members joined the Association are as follows:-

	<u>2023-24</u>	<u>2022-2023</u>
Life Members	00	07
Ordinary Members (Annual Members)	22	39

2.3. Rates of Subscription /Entrance Fees for Membership at Head Quarters for the year 2023-24 are highlighted in Annexure- I.

3.0 ANNUAL GENERAL MEETING:

The 119th Annual General Meeting was held on **Saturday, the 23rd December 2023** at the Registered Office of the Association. Dr. Dulal Kr. Basu, Vice President presided over the meeting.

Financial Accounts for the F.Y. 2022-23 was adopted by the members present. Valuable and useful suggestions made by the members present in the meeting were noted and all efforts were made by the Managing Committee to implement them.

Sri Kingshuk Maitra, Sri Debasish Mondal & Sri Samir Das are newly elected as members of the Managing Committee of this Association.

4.0. MANAGING COMMITTEE MEETINGS:

4.1 The Managing Committee of your Association met 12 times during the period from 23.12.2023 to 22.10.2024.



4.2 In the Managing Committee Meeting held immediately after the Annual General Meeting on **Saturday, the 23rd December 2023**, Sri Madan Mitra was again elected as President; Dr. Dulal Kr. Basu and Dr. Santanu Sen were elected as Vice-Presidents and Sri Prabir Roy was elected as Honorary Secretary General to hold office till the end of 119th AGM.

5.0 SERVICES:

Rates of Entrance Fees and Subscription for members of Head Quarters effective during the financial year 2023-2024 are enumerated in Annexure-I. Statistical data on services rendered by the Head Quarters during the year under report are enumerated in the Annexure-II.

Various services provided by the Association from its Head Quarters are noted below:

5.1 INSURANCE

National Insurance Company Limited has a counter at AAEI Head Quarters for the convenience of members. The said Insurance Company allows discount on insurance premium to the members. Policies are issued and claims are settled promptly.

5.2 SERVICES RELATED TO DRIVING LICENSE, CAR REGISTRATION etc.

i) AAEI collects application and necessary fees from its members against proper receipt for renewal of tax token, driving license, certificate of fitness, change of address, cancellation of hypothecation, transfer of ownership and such other related work, deposits the same to Public Vehicle Department (PVD) and obtains the required license/ token/ permission from them on behalf of its members.

ii) AAEI recommends issue of International Driving permits and carnet for its members.

5.3 ANTI AIR POLLUTION SERVICES:

AAEI provides facilities to its members to check air emission of their cars and obtain on line 'Pollution Under Control Certificate' thereof.

5.4 PROVIDING CASUAL DRIVERS, VALET AND CAR PARK ATTENDANTS:

For many years, AAEI has been providing casual drivers, car parking attendants for its members on payment of requisite charges.

5.5 CAR BREAKDOWN SERVICES:

The Association has tie-up arrangements for car breakdown and emergency road rescue services for its members.

5.6 PETROL PUMP SERVICES:

In its continuous efforts to provide satisfactory services to its members, the Association operates a petrol pump at its Head Quarters.

5.7 DRIVER SELECTION SERVICES :

AAEI provides facilities to its members by conducting Driving Tuition courses and selection of drivers through theoretical and practical tests.

5.8 DRIVING TUITION SERVICE :

For the benefit of its members the Association runs a Driving Training Center at its Head Quarters to provide Driving Tuition and assistance to obtain Driving Licence.



5.9 **TOURING AND TRAVEL SERVICES:**

AAEI's continued involvement in tourist related activities has enabled members to enjoy the facilities satisfactorily. Travel services include-

- i) "Motoring Guide of India" published by AAEI provides detailed information with comprehensive data on accommodations, transport, hotels, petrol pumps, road directions and many other motoring aspects.
- ii) Facility has been provided at Head Quarters for reservation of accommodation by members at all Tourist Lodges and Nature Resorts owned by West Bengal Tourism Development Corporation (WBTDC).
- iii) AAEI Travel Desk, a tour & travel service operator at the Head Quarters to facilitate members in buying air and railway tickets as well as for reservation of private hotels and tour packages.
- iv) It's a great news to the Member this year AAEI started ICE CREAM PARLOUR for the members through M/S RED COW DAIRY.

5.10. **CLUB SERVICES:**

The Club section of AAEI at its Head Quarters has been functioning well and has generated handsome revenue details of which are available in Note no. "15" of the Final Accounts for the year under report. For entertainment of our members, during the year we organized a number of indoor as well as outdoor socio-cultural events such as Bengali Nabo Barsha celebration, Christmas and New Year's Eve celebration, Steamer Party, Family picnic etc.

6.0 AAEI'S SUBARBAN & BRANCH OFFICES:

6.1 Apart from its Headquarter at 13/2, Promothesh Barua Sarani, Kolkata-700019, A.A.E.I has two sub-offices in this city at (i) 3 & 5, Ganesh Chandra Avenue, Kolkata-700013 (Currently under Renovation) and at (ii) Premises No. AB-185, Sector-I, Salt Lake, Ward No. 41, Kolkata 700064 within the jurisdiction Bidhan Nagar North Police Station for providing various services to the members in their respective areas.

6.2 Besides its Head Quarters and its two sub-offices, AAEI has branches at Durgapur, Patna, Siliguri, Jamshedpur. These branches are managed by Committees elected by their respective members as per guideline of Head Quarters and submit performance and financial reports to AAEI Head Quarters. Asansol and Burdwan, these two branches are presently defunc.

The services provided by the Durgapur Branch include issue and renewal of driving licenses, tax token, registration of vehicles, hypothecation deletion, transfer of ownership, Auto Emission Testing, driving tuition etc.

Patna Branch of the Association undertakes driving test and statutory inspection for registration of vehicle, Auto emission tests, Break Down and minor motor repair services.

The Siliguri Branch renders various services to its members including clubbing and guest house facilities.

The Jamshedpur Branch provides services for renewal of tax token, assistance for statutory inspection for registration of vehicle and other services to its members.



7.0 ROAD SAFETY AWARENESS CAMPAIGN:

For past many years AAEI, with the support of the state Transport Department & Traffic Department of Kolkata Police, has been adopting various Road Safety measures, in tune with 'FIA Action for Road Safety' guidelines, as a part of its advocacy campaign for Road Safety in order to highlight and emphasize the need for safe road.

During the year under review, A.A.E.I observed Road Safety Week from 04th to 11th February, 2024 at Kolkata. Mobile vans having Tableaus well decorated with various internationally accepted slogans and audio messages on road safety toured all around the city of Kolkata throughout the week.

AAEI organized a "*Kolkata Vintage & Classic Car Rally*" in Kolkata on 04th February, 2024. Eighty Vintage Cars participated in the rally which started from Calcutta Rowing Club and terminated at the Calcutta Rowing Club touching AAEI during its 30 km journey throughout various significant areas of the city.

8.0 SOCIAL WELFARE ACTIVITIES:

Under its Corporate Social Responsibility program, the Association organize a Blood Donation Camp on **Sunday, the 17th March** for children suffering from Thalassemia.

AAEI also distribute deaf & dumb children and old aged people food, water, medicine, clothes, etc. given to people in need.

The Managing Committee thanks the participating members for attending these events along with their family and guests and making these events successful.

9.0 INTERNATIONAL & NATIONAL RELATIONS:

9.1 The Association is affiliated to and maintains its reciprocal relationship with the following international and national bodies:-

- i) Federation Internationale De L'Automobile (FIA) an international body consisting of the major Automobile Associations and Touring Clubs of the world.
- ii) Federation of Indian Automobile Associations, (FIAA) a body consisting of Automobile Associations' of Eastern, Western, Upper and Southern India and Uttar Pradesh.
- iii) Hotel & Restaurant Association of Eastern India

9.2 This Association provides assistance to its members for obtaining International Driving Permit (IDP) and Carnet – De – Passage, when they go abroad.

9.3 AAEI Members are entitled to receive reciprocal services from associated associations and federations in India and abroad on production of valid AAEI Membership Card. On transfer of residence from one region to another within India, a valid member of an Automobile Association of the region from where the member has shifted can join the Automobile Association of the region where he has transferred his residence without payment of any entrance/ admission fees.

10.0 ENERGY CONSERVATION AND SAFETY MEASURES:

The Association being a service based organization has only a limited scope towards contribution in these fields. However, the Association in its humble way exercised adequate control over the consumption of power as far as practicable in running the day-to-day activities of the Association.



11.0 INDUSTRIAL RELATIONS:

The Management is having a harmonious relation with the employees of the Association.

12.0 FOREIGN EXCHANGE EARNINGS AND OUTGO :

There was neither any earning nor any expenditure incurred in foreign exchange during the year under review.

13.0 AUDITORS' REPORT :

As regard the observations of the Auditors of the Association your Managing Committee states that the audit observations have already been explained by us in Note 1 and do not require any further elucidation.

14.0 MANAGING COMMITTEES' RESPONSIBILITY STATEMENT:-

In terms of the provisions of section 134(3)(c) of the Companies Act, 2013, your Managing Committee confirms as under :-

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) That we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Association as on 31st March, 2024;
- iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Association and for preventing and detecting fraud and other irregularities;
- iv) That the annual accounts have been prepared on going concern basis.
- v) That proper system have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15.0 ACKNOWLEDGEMENT:

Your Managing Committee wishes to place on record the appreciation of the continued assistance and support of the Govt. of India and Govt. of West Bengal; particularly the Departments of Transport, Excise, Tourism, Urban Development, Municipal Affair and Environment, as well as authorities of Public Vehicles Department and Motor Vehicles Department, Kolkata Police, Hindustan Petroleum Co. Ltd, all vendor Companies and organizations who have helped this Association function smoothly. We also wish to place on record the appreciation of continued assistance and support of the Government of Bihar, Jharkhand, Director of Tourism and Surface Transport Department, Govt. of India, Press, Doordarsan and other Media.

The Committee thanks the members of AAEI particularly those members who have taken active part in helping the administration to run the Association smoothly.

For and on behalf of the Managing Committee

(Prabir Roy)

Hony. Secretary General

13/2, Promothesh Barua Sarani,
Kolkata-700019
Dated 22nd October, 2024



ANNEXURE I

Membership Subscription Rates, Entrance Fees, etc. at Head Quarter :

Life Member (Individual) : For New Member	...	Rs.	2,54,830/-	
ENTRANCE FEE : For Individual Member	...	Rs.	50,000/-	
Subscription for 2 Cars	...	Rs.	50,000/-	
GST (18%) on Enrolment Fees & Subscription	...	Rs.	18,000/-	Rs. 1,18,000/-
Donation for Building Fund	...			Rs. 1,11,830/-
Donation for Social Welfare Fund	...			Rs. 25,000/-
 <i>Each Additional Car</i>	...	Rs.	20,000/-	+ GST (18%) (20,000 + 3,600 = 23,600/-)
 <i>Family Member</i>				
Addl. Entrance Fee & Subscription + GST (18%)	...	Rs.	40,000/-	
Donation for Social Welfare & Building Fund	...	Rs.	52,800/-	
			(40,000 + 7,600 + 52,800 = 1,00,400/-)	
Life Member (Corporate) : For New Member	...	Rs.	3,08,950/-	
ENTRANCE FEE	...	Rs.	75,000/-	
Subscription for 2 Cars	...	Rs.	55,000/-	
GST (18%) on Enrolment Fees & Subscription	...	Rs.	23,400/-	Rs. 1,53,400/-
Donation for Social Welfare & Building Fund	...			Rs. 1,55,550/-
 Each Additional Car	...	Rs.	25,000/-	+ GST (18%) (25,000 + 4,500 = 29,500/-)
 Ordinary Annual Member (Individual) :				
<i>For New Member</i>	...	Rs.	1,00,000/-	
ENTRANCE FEE : For Individual Member	...	Rs.	20,000/-	
Subscription for 1 Car	...	Rs.	5,000/-	
GST (18%) on Enrolment Fees & Subscription	...	Rs.	4,500/-	Rs. 29,500/-
Donation for Social Welfare & Building Fund	...			Rs. 70,500/-
 Each Additional Car	...	Rs.	2,500/-	+ GST (18%) (2,500 + 450 = 2,950/-)
 <i>Family Member</i>				
Entrance Fees & Subscription + GST (18%)	...	Rs.	21,240/-	
 Ordinary Annual Member (Corporate) :				
<i>For New Member</i>	...	Rs.	1,27,000/-	
ENTRANCE FEE : For Individual Member	...	Rs.	25,000/-	
Subscription for 1 Car	...	Rs.	7,000/-	
GST (18%) on Enrolment Fees & Subscription	...	Rs.	5,760/-	Rs. 37,760/-
Donation for Social Welfare & Building Fund	...			Rs. 89,240/-
 Each Additional Car	...	Rs.	5,000/-	+ GST (18%) (5,000 + 900 = 5,900/-)



ANNEXURE II

Statistical Data on the services rendered to Members :	2022-23	2023-24
TAXATION & REGISTRATION :		
Number of Motor Vehicles on which tax was paid including those on which tax token were renewed	342	288
Transfer of Ownership cases	2	6
Registration of Motor Vehicles on Change of Address	NIL	3
Number of Cases of Termination of Hire Purchase and Hypothecation of Vehicles	37	33
Duplicate Certificate of Registration & Duplicate Tax Tokens obtained and issued	3	2
Certificate of Fitness on Re-registration	47	45
Reminders issued for Tax payment	492	412
LICENSING :		
Issue of New Driving Licence	59	65
Issue of Only Training Licence (for Driving Licenceholder)	14	13
For renewal of Driving Licence and Change of Address issued	304	309
International Driving Permit issued	3	4
TOURING :		
Number of Motoring Guide of India sold	3	NIL
Digha Holiday Home Room Reservation	2	NIL
WBTDCLodge Booking	9	8
LEGAL :		
Number of Traffic Cases attended	Nil	NIL
ROAD BREAKDOWN & TOWING :		
Total Number of breakdown call and services given]	11	9
Number of times casual drivers introduced to members	1213	718
Number of air Pollution Control Certificate Issued	217	195
Number of Park attendant duty provided to members	87	29



Independent Auditors' Report
To the members of
M/s. AUTOMOBILE ASSOCIATION OF EASTERN INDIA

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Automobile Association of Eastern India** ("the Company"), which comprise the Balance Sheet as at 31st March 2024 and the Statement of Income & Expenditure and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 March 31, 2024, and loss for the year ended on that date.

Basis for Opinion

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

Emphasis on the Matters

- i. For better internal control over finance and accounts of the Association it is suggested that internal audit system should be introduced. Quarterly report to be submitted to the managing committee for analysis and shortcomings to be rectified on regular basis.
- ii. It is observed that the Association has got no control over its branches outside Kolkata. Accounts of the branches are not maintained properly and incorporation in consolidated accounts is not done in proper way.
- iii. The Association is not maintaining its Fixed Assets Register. No physical verification is done annually.
- iv. The Association is not following the presentation of its Financial Accounts in Revised Schedule III.

Other Information

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management's and Board of Directors' for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial



controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibility for the Audit of the Financial Statements

Our responsibility is to express an opinion on these standalone 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's 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 on the standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We did not audit the financial statements/ information of three number of branches included in the financial statements of the Company whose financial information reflect total revenue of Rs. 6,21,485 as at 31s March 2024 and the total assets non-quantifiable based on the information available for the year ended on that date.

The financial statement of Durgapur branch only has been produced to us duly audited by the Branch auditor and unaudited return of two branch viz. Siliguri and Patna has been produced and considered in the financial statements. The Accounts of other three branches viz. Jamshedpur, Asansol and Burdwan are maintained at the Headquarters of AA EI, Kolkata. Our opinion is not modified in respect of these matters.

Qualified Observation

- i. Below maintained bank balance were lying in-operative since long, written off in this financial year 2022-23 as per Board Resolution.

Particulars	Amounts (in Rs)
Axis Bank (Shakespeare Sarani)	13,583.00
Standard Chartered bank (Shakespeare Sarani)	15,648.53
Standard Chartered Bank (Tax Account)	91,071.00
Union Bank of India	17,434.35
Total	1,37,736.88

- ii. No Provision has been made for Outstanding Pending long term TDS amounting to Rs. 62,05,851.88, no reconciliation has been provided for the same during the year and the realiseability is doubtful.
- iii. No provision has been made in the accounts on account on Sales Tax demand from 1984 to January 2003, pending appeal in this regard (refer Note 1 clause 2).
- iv. No provision has been made in the accounts on account of demand of Rs 31,85,736 raised by Haldia Dock Complex, Kolkata Port Trust as arrear rent of leasehold land at Haldia, pending appeal this regard (refer Note 1 clause 3).
- v. No provision has been made in the accounts on account of demand of Rs 26,49,015 including interest of Rs. 19,75,931 raised by Employees State Insurance Corporation (refer Note 1 clause 4).
- vi. Liability on account of gratuity payable to staff has not been determined on the basis of actuarial valuation as on 31.03.2024. However, a provision of Rs 4,50,000/- has been made on ad-hoc basis and consequently adequacy of provision on this account is not ascertainable.
- vii. No provision has been made for short deposit of cash of Rs. 14,69,223.49 by two employees of the Association (refer Note No, 1 Serial No, 7). Instead it has been shown as Advance to Staff under Note 10- Loans and Advances. However, we have been informed that the entity holds sufficient security to realize the said amount.
- viii. There are demands for Tax amounting to a total of Rs, 1,17,01,098/- raised by the Income Tax Department for the Assessment Years 2010-11, 2013-14, 2020-21 to 2022-23 as detailed below:

Assessment Year	Tax Demand In Rupees	Current Status
2008-09 (Final Interest)	7,67,303	DT-VSV Scheme applied.
2010-11 (Final Interest)	1,46,878	DT-VSV Scheme applied.
2013-14 (Tax Demand – Interest to be finalised)	29,53,027	Rectification application u/s. 154 has been filed
2020-21 (Tax Demand – Interest to be finalised)	35,85,150	Under Appeal
2021-22 (Tax Demand – Interest to be finalised)	42,48,740	Under Appeal
Total	1,17,01,098	

As the matter are under appeal, no provision for the demand amount has been made in the books (refer Note 1 clause 5)



Other observations:

- i. Confirmation for old Receivables and Payables at the year end and accrued thereon during the year is not available for verification. Further certain amount of fare estimation had to be resorted to in respect of accrued incomes and expenditures with corresponding receivables and payables wherever applicable.
- ii. Provision has not been made for Rs. 8,11,517 which is disclosed as Advance Sales Tax under the head Loans & Advances (Long Term), Note No. 10. The amount is quite old and it is not realizable. Therefore, the Advances and accumulated surplus has been overstated by Rs.8,11,517. The long pending dispute in this respect is still persisting without any indications for settlement in foreseeable future.
- iii. Expenses and Miscellaneous Receipts of the branches have been disclosed on gross amount basis without disclosing the nature of expenses and receipts in line with the Club Account which are required to be disclosed under respective heads of income as per segregated details as are available with the Management.

Report on Other Legal and Regulatory Requirements

1. The Company is covered u/s 8 of the Companies Act 2013 and falls within the exemption specified under paragraph 2(iii) of the Companies (Auditor's Report) order 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable, for the year under review.
 - (A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Income & Expenditure and 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) With regard to eligibility qualification of the Director we give disclaimer to the same as no such declarations have been taken from each of the Directors by the Board till date other than a confirmatory certificate by the Hon'y. Secretary of the Association "none of the Director are disqualified during the year" from being appointed as a director in term of Section 164(2) of the Companies Act 2013.
 - 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";
 - (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigation which would impact its financial position apart from those detailed in Note 1 to the financial statements;
 - (ii) The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
 - (iv) (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- (v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (vi) Based on our examination, the company, has used accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility. Consequently, the company has not operated an audit trail for all transactions recorded in the software throughout the year. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Kolkata
Dated: 24th September, 2024

For R S P M & CO.
Chartered Accountants
Firm Reg. No. 0315091E
CA Pradeep Bhotika
Partner
Membership No - 067528
UDIN : 24067528BKEXOM3417



ANNEXURE 'A'

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUBSECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **Automobile Association of Eastern India** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone 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 (the "Guidance Note") 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 payments of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 except in case of Fixed Assets, 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.

Place: Kolkata

Dated: 24th September, 2024

For R S P M & CO.
Chartered Accountants
Firm Reg. No. 0315091E
CA Pradeep Bhotika
Partner

Membership No - 067528
UDIN : 24067528BKEXOM3417

**AUTOMOBILE ASSOCIATION OF EASTERN INDIA**
BALANCE SHEET AS AT 31st MARCH, 2024

Particulars	Note No.	Current Year 31st March 2024 In Thousand	Previous Year 31st March 2023 In Thousand
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(A) RESERVE & SURPLUS	2	<u>53,001.40</u>	<u>52,803.78</u>
		53,001.40	52,803.78
2. Non-Current Liabilities			
(A) Long-term Borrowings	3	-	-
(B) Long-term Provisions	6	<u>11,873.61</u>	<u>11,863.15</u>
		11,873.61	11,863.15
3. Current Liabilities			
(A) Short-term Borrowings	3	-	116.93
(B) Trade Payables	4	3,127.37	1,104.99
(C) Other Current Liabilities	5	15,082.63	13,593.69
(D) Short-term Provisions	6	<u>2,640.86</u>	<u>3,109.00</u>
		20,850.87	17,924.62
	TOTAL	85,725.88	82,591.54
II. ASSETS			
1. Non-Current Assets			
(A) Property, Plant and Equipment			
(i) Tangible Assets	7	4,823.33	5,319.39
(B) Non-Current Investments	8	67.64	67.64
(C) Long-term Loans and Advances	10	2,280.75	2,280.75
(D) Other Non-Current Assets	11	<u>670.95</u>	<u>670.95</u>
		7,842.67	8,338.73
2. Current Assets			
(A) Current Assets	14	9,303.29	8,492.70
(B) Inventories	9	3,469.11	3,975.03
(C) Trade Receivables	12	1,340.94	1,512.56
(D) Cash and Cash Equivalent	13	50,681.64	47,344.35
(E) Short-term Loans and Advances	10	12,980.87	12,858.11
(F) Other Current Assets	11	<u>107.35</u>	<u>70.07</u>
		77,883.21	74,252.80
	TOTAL	85,725.88	82,591.53

As per our report of even date

For RSPM & CO.**Chartered Accountants****Firm Regn No. 315091E****UDIN: 24067528BKEXOM3417****Pradeep Bhotika****Partner****(Membership No. 067528)**

9, Lal Bazar Street

Kolkata-700 001

Dated, the 24th September, 2024

Sd/-

Prabir Roy**Hony. Secretary General**

Sd/-

Utpal Ganguly**Committee Member (Club ADM)**

Sd/-

Dulal Kr. Basu**Vice-President**

Sd/-

Debasish Mondal**Committee Member (Finance)**



AUTOMOBILE ASSOCIATION OF EASTERN INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

Particulars	Note No.	Current Year 31st March 2024 In Thousand	Previous Year 31st March 2023 In Thousand
I. Revenue From Operations	15	76,916.04	80,122.24
II. Other Income	16	3,520.28	2,444.60
III. Total Revenue (I + II)		<u>80,436.32</u>	<u>82,566.84</u>
IV. Expenses:			
Purchase of stock-in-trade	17	54,420.10	57,585.00
Changes in inventories of Stock-in-Trade	9(A)	505.91	(1,303.74)
Employee benefits expense	18	14,515.17	15,278.58
Finance costs	19	5.09	22.83
Depreciation	7	793.70	986.48
Other expenses	20	12,202.55	12,966.25
V. Total expenses		<u>82,442.53</u>	<u>85,535.39</u>
VI. Surplus before tax (VIII-IX)		<u>(2,006.21)</u>	<u>(2,968.55)</u>
VII. Tax expense:			
Current tax		856.86	650.00
VIII. Surplus/ (Deficit) for the period (X-XI)		<u>(2,863.07)</u>	<u>(3,618.55)</u>

As per our report of even date
For RSPM & CO.
Chartered Accountants
Firm Regn No. 315091E
UDIN: 24067528BKEXOM3417
Pradeep Bhotika
Partner
(Membership No. 067528)
 9, Lal Bazar Street
 Kolkata-700 001
 Dated, the 24th September, 2024

Sd/-
Prabir Roy
Hony. Secretary General
 Sd/-
Utpal Ganguly
Committee Member (Club ADM)

Sd/-
Dulal Kr. Basu
Vice-President
 Sd/-
Debasish Mondal
Committee Member (Finance)

**AUTOMOBILE ASSOCIATION OF EASTERN INDIA**

13/2, Promothesh Barua Sarani, Kolkata - 700 019

CASH FLOW STATEMENT**INDIRECT METHOD**

(Amount Rs. '000)

Particulars	For The FY 2023-24	For The FY 2022-23
A. Cash flows from Operating Activities		
Profit before taxation	(2,006.21)	(2,968.55)
Adjustments for:		
Depreciation	793.70	986.48
Interest income	(3,051.40)	(2,390.41)
Interest expense	5.09	22.82
Loss on sale of PPE	-	200.91
Provisions made for employee benefits	10.47	13.46
Net gain on sale of mutual fund	(468.88)	(54.19)
Working capital changes:		
(Increase) / Decrease in trade receivables	171.61	89.96
(Increase) / Decrease in inventories	505.91	(1,303.74)
(Increase)/Decrease in Loans and Advances	(122.77)	(729.27)
(Increase)/Decrease in Other Non-Current & Current Assets	(37.29)	(70.07)
Increase / (Decrease) in trade payables	2,022.38	(136.46)
Increase / (Decrease) in Other Current Liabilities	1,488.94	689.75
Increase / (Decrease) in Short Term Provisions	(468.14)	650.00
Cash generated from operations	(1,156.58)	(4,999.31)
Income taxes paid	(809.13)	(650.00)
NET CASH FROM OPERATING ACTIVITIES	(1,965.71)	(5,649.31)
B. Cash flows from Investing Activities		
(Increase) / Decrease of Loans & Advances Made	-	-
Purchase of property, plant and equipment	(297.63)	(402.38)
Sale of Property, Plant & Equipment's	-	63.50
Acquisition of portfolio investments	(810.59)	(218.07)
Fixed deposit	(1,426.49)	186.26
Investment income	3,520.28	2,444.60
NET CASH USED IN INVESTING ACTIVITIES	985.57	2,073.91
C. Cash flows from Financing Activities		
Proceeds from Building Fund	3,012.96	4,107.41
Repayment of long-term & short term borrowings	(116.93)	(312.64)
Increase / (Decrease) in other non current liabilities	-	-
Interest paid	(5.09)	(22.82)
NET CASH USED IN FINANCING ACTIVITIES	2,890.94	3,771.94
D. Net increase in Cash and Cash equivalents (A+B+C)	1,910.80	196.54
Cash and cash equivalents at beginning of period	3,059.37	2,862.82
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	4,970.16	3,059.37

As per our report of even date

For **RSPM & CO.**

Chartered Accountants

Firm Regn No. 315091E

UDIN: 24067528BKEXOM3417

Pradeep Bhotika

Partner

(Membership No. 067528)

9, Lal Bazar Street

Kolkata-700 001

Dated, the 24th September, 2024

Sd/-

Prabir Roy

Hony. Secretary General

Sd/-

Utpal Ganguly

Committee Member (Club ADM)

Sd/-

Dulal Kr. Basu

Vice-President

Sd/-

Debasish Mondal

Committee Member (Finance)



AUTOMOBILE ASSOCIATION OF EASTERN INDIA

NOTE 1

(Notes to Accounts)

1. Estimated amount of Contracts As on 31/03/2023 As on 31/03/2024
Outstanding on Capital Account NIL NIL
2. There is a pending appeal against demand for arrear Sales Tax on 'Cooked Food' served to the club members since 1984 to 2003. As the amount is not quantifiable, no provision has been made. However, the Company has paid an amount of Rs. 9,86,517/- as Advance Sales Tax based on its own assessment for the period 16/08/1991 to 31/03/2002, out of which an amount of Rs. 1,75,000/- has been provided for as expected refund. Further Rs.4,42,572/- has paid in the F.Y-2018-19 under SOD Scheme and directly charged to Income & Expenditure A/C.
3. The Haldia Port Trust Authority had raised a claim of Rs. 31,85,736/- as arrear rent against which Company has filed an appeal before the District Judge, Tamluk and as the matter is sub-juiced, no provision is made. However, the honourable District judge has passed the judgement in the favour of AAEI on 14/09/2018.
4. There is a Tax demand on the Association by Employees State Insurance Corporation for payment of contribution from September, 1992 to May, 1995 amounting to Rs.26,49,015 including interest of Rs.19,75,931. The matter is disputed by the Company in the appropriate Court of Law and no provision has been made for the same in the books. However, the Company has paid an amount of Rs. 50,000/- to the E.S.I. Authorities as Security Deposit as per direction of the Court and the same has been duly accounted for. If any liability in this respect arises in future based on the order of the Court, the same shall be accounted for at that point of time.
5. There is a demand raised by the Income Tax Department for the following Assessment Year.

Assessment	Tax Demand In Year	Current Status
2008-09	7,67,303	DT-VSV Scheme applied
2010-11	1,46,878	DT-VSV Scheme applied
2013-14	29,53,027	Rectification application u/s. 154 has been filed
2020-21	35,85,150	Under Appeal
2021-22	42,48,740	Under Appeal
Total	1,17,01,098	

- As the matter is under appeal, no provision for the demand amount has been made in the books. Hence a company has made payment under **VIVAD-SE-VISHWAS (VSV)** scheme of income tax, of Rs. 3,42,351 for the Assessment year 2005-06 and Rs.8,80,270 for the Assessment year 2012-13 during the financial year 2020-21.
6. Provision for liability on account of Staff Gratuity amounting to Rs.4,50,000 has been made in the account as estimated by the Management.
 7. In the Financial Year 2009-10, an amount of Rs. 11.53,612/- was short deposited by the then Chief Cashier, Sri Kalachand Das which has been accounted for as Advance to Others pending realisation. The amount is yet to be recovered from him and criminal proceedings in the appropriate court of law is pending against the said Sri Kalachand Das in this respect. The Association is holding the Title deed of a residential property of Sri Kalachand Das.



8. **Contingent Liabilities**

There are claims from the statutory authority amounting to Rs. 13,82,057/- not acknowledged as debts.

9. Expenditure incurred on employees who were in receipt of remuneration aggregating not less than Rs. 12,00,000/- per year or Rs. 1,00,000/- per month were employed for a part of the year - NIL.

10. No expenditure incurred in Foreign Currency during the year.

11. Previous year's figure has been re-grouped and re-arranged wherever necessary, we have followed **Schedule-III(A)** format from financial year (2021-22).

12. **Significant Accounting Policies: -**

(i) Various accounting standards specified by the Institute of Chartered Accountants of India to the extent applicable are followed in the Accounts.

(ii) Fixed Assets: Fixed assets are stated at cost less depreciation.

(iii) Inventories: Inventories are valued at cost price.

(iv) Revenue recognition: Revenue is recognised on completion of sales and rendering of services.

(v) Expenses: Expenses are accounted on accrual basis except as otherwise stated in the accounts.

(vi) Retirement Benefits: Contribution to Provident Fund is made on monthly basis to the Trustees. Liability for Gratuity is provided for as estimated by the Management.

(vii) Rate of Depreciation has not been changed this year. And is considered as per the Companies Act 2013.

(viii) Prior Period Income or Expenses not exceeding Rs. 50, 000/- has been charged to current year account.

(ix) Investments: Investments has been valued at Cost.

13. **Notes "1" to "20" form an integral part of the Balance Sheet and Income & Expenditure Account.**

Signature to Notes No. '1' to '20'

As per our report of even date

For RSPM & CO.

Chartered Accountants

Firm Regn No. 315091E

UDIN: 24067528BKEXOM3417

Pradeep Bhotika

Partner

(Membership No. 067528)

9, Lal Bazar Street

Kolkata-700 001

Dated, the 24th September, 2024

Sd/-

Prabir Roy

Hony. Secretary General

Sd/-

Utpal Ganguly

Committee Member (Club ADM)

Sd/-

Dulal Kr. Basu

Vice-President

Sd/-

Debasish Mondal

Committee Member (Finance)



AUTOMOBILE ASSOCIATION OF EASTERN INDIA

13/2, Promothesh Barua Sarani, Kolkata - 700 019

NOTE 2

RESERVE & SURPLUS as at 31st March, 2024

31.03.2023 Total Rs.	Particulars	Rs.	31.03.2024 Rs.	31.03.2024 Total Rs.
(73,48,388)	<u>GENERAL FUND:</u>			
	Balance as per last account	(73,48,388)		
	Add: Excess provision of Tax in Earlier Period	47,736		
	Less: Deficit	(28,63,073)	(1,01,63,725)	
1,86,42,196	<u>LIFE MEMBERSHIP FUND</u>			
	Balance as per last account	1,86,42,196		
	Add: Amount received during the year	-	1,86,42,196	
36,08,762	<u>SUPER CLUB:</u>			
	Balance as per last account	36,08,762		
	Add: Amount received as donation during the year	-	36,08,762	
3,35,14,486	<u>BUILDING FUND:</u>			
	Balance as per last account	3,35,14,486		
	Add: Addition during the year	23,55,110	3,58,69,596	
23,60,106	<u>AAEI ROAD SAFETY & MOBILITY FUND</u>			
	Balance as per last account	23,60,106		
	Add: Addition during the year	-		
	Less: Written Back during the year	-	23,60,106	
20,26,617	<u>SOCIAL WELFARE FUND</u>			
	Balance as per last account	20,26,617		
	Add : Addition during the year	6,57,846	26,84,463	
5,28,03,779	TOTAL			5,30,01,398

NOTE 3

LONG-TERM / SHORT-TERM BORROWINGS

As at 31.03.23 Long-term Rs.	As at 31.03.23 Short-term Rs.	Old Liability for Expenses	As at 31.03.24 Long-term Rs.	As at 31.03.24 Short-term Rs.
-	1,16,931	ICICI Bank Loan - Lactal 00043045154	-	-
-	1,16,931	TOTAL	-	-

**AUTOMOBILE ASSOCIATION OF EASTERN INDIA**

13/2, Promothesh Barua Sarani, Kolkata - 700 019

NOTE 4**TRADE PAYABLES**

As at 31.03.2023 Rs.	Particulars	As at 31.03.2024 Rs.
	More than 6 months	8,43,389
11,04,993	Less than 6 months	22,83,981
11,04,993	TOTAL	31,27,370

NOTE 5**OTHER CURRENT LIABILITIES**

As at 31.03.2023 Rs.	Particulars	As at 31.03.2024 Rs.
	<i>Liabilities</i>	
4,47,475	Liability for Expenses	4,73,381
60,000	Audit Fees Payable	75,000
95,12,222	Deposit for PVD Services	96,85,602
47,362	Hony.Secretary AAEI Branches	21,990
4,21,452	Security Deposit	4,21,452
-	Patna Branch Salary	-
3,71,237	Others Liabilities (Branches)	6,54,446
-	Salary Payable & Holiday at Patna	-
-	Liabilities for expenses (Staff)	-
	Other Payables -	
10,01,648	Statutory Dues	9,48,712
17,32,296	Due to Employees	27,61,846
1,35,93,692	TOTAL	1,50,42,428



AUTOMOBILE ASSOCIATION OF EASTERN INDIA

13/2, Promothesh Barua Sarani, Kolkata - 700 019

NOTE 6

LONG-TERM / SHORT-TERM PROVISIONS

As at 31.03.23 Long-term	As at 31.03.23 Short-term	Provisions	As at 31.03.24 Long-term	As at 31.03.24 Short-term
63,99,684	31,09,000	Provision For Income Tax		26,40,862
8,00,000		For Gratuity as on 01.04.23	64,13,145	
71,99,684		Add: Provision made during the year	4,50,000	
7,86,539		Less: Paid during the year	68,53,145	
64,13,145			64,23,614	
54,50,000		For Contingencies	54,50,000	
-		Less: Provision written off during the year	-	
54,50,000			54,50,000	
1,18,63,145	31,09,000	TOTAL	1,18,73,614	26,40,862



AUTOMOBILE ASSOCIATION OF EASTERN INDIA
13/2, Promothesh Barua Sarani, Kolkata - 700 019
NOTE 7 : PROPERTY, PLANT AND EQUIPMENT

Particulars	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	Balance as at 01.04.23	Balance as at 31.03.24	Depreciation Charges for the year	Adjustment during the year	Balance as at 31.03.24	Balance as at 01.04.23
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE ASSETS:						
BUILDING	46,33,832	46,33,832	1,17,440	-	23,39,760	24,11,512
COMPUTERS	25,07,699	25,66,238	47,819	-	24,57,790	97,728
ELECTRICAL APPLIANCES	37,92,849	39,11,718	2,32,286	-	32,14,706	8,10,429
FURNITURE & FITTINGS	32,55,632	33,30,632	1,32,430	-	28,90,167	4,97,895
LAND	4,62,235	4,62,235	-	-	-	4,62,235
MOTER VEHICLES	15,76,051	15,76,051	1,08,914	-	13,16,220	3,68,745
OFFICE EQUIPMENTS	9,62,716	9,69,206	70,422	-	8,59,128	1,74,010
PLANT & MACHINERY	33,53,488	33,92,218	84,384	-	29,41,037	4,96,835
INTANGIBLE ASSETS:						
SOFTWARES	8,79,000	8,79,000	-	-	8,79,000	-
TOTAL	2,143,502	2,172,130	7,93,695	-	1,68,97,808	53,19,389
PREVIOUS YEAR	2,30,48,885	2,14,23,502	9,86,478	15,66,355	1,63,01,112	61,67,902



AUTOMOBILE ASSOCIATION OF EASTERN INDIA

13/2, Promothesh Barua Sarani, Kolkata - 700 019

NOTE 8

NON-CURRENT INVESTMENT

As at 31.03.2023 Rs.	Particulars	As at 31.03.2024 Rs.
37,640	N.S. Certificate (Face Value Rs. 37,640/-) pledged with Collector of Excise, Kolkata	37,640
30,000	Syndicate Bank (Bihar STC Tax Token)	30,000
67,640	TOTAL	67,640

NOTE 9

INVENTORIES

As at 31.03.2023 Rs.	Particulars	As at 31.03.2024 Rs.
16,73,682	Petrol Pump	18,20,104
-	Badge	-
52,100	Printing & Stationery	52,100
22,00,862	Club/Bar	15,48,525
38,250	Motoring Guide of India (7th Edition)	38,250
6,000	Carnet	6,000
-	Stock of Siliguri Branch	-
4,135	Stock of Durgapur Branch	4,135
39,75,029	TOTAL	34,69,114

NOTE 9A

CHANGE IN INVENTORY OF STOCK-IN-TRADE

31.03.2023 Rs.	Particulars	31.03.2024 Rs.
26,71,289	Opening Stock	39,75,029
39,75,028	Less: Closing Stock	34,69,114
(13,03,740)	Change in Inventory of Stock-in-trade	5,05,914

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NOTE 10**LOANS AND ADVANCES**

As at 31.03.23 Long-term Rs.	As at 31.03.23 Short-term Rs.	Particulars	As at 31.03.24 Long-term Rs.	As at 31.03.24 Short-term Rs.
		Loans and advances		
	7,75,593	Prepaid Expenses		7,65,459
		Advance to Staff and Others		
14,69,233	8,624	Advance to Staff	14,69,233	2,41,324
	21,600	Advance to Holiday Home Digha		21,600
	90,528	Advances to Supplier by Branches		90,528
	-	Branch Advances to staff		-
	1,90,670	Loan to Staff		1,71,692
-	11,03,341	Others Assets Branch		14,63,610
14,69,233	21,90,357		14,69,233	27,54,214
	1,06,67,750	Income Tax Paid		1,08,64,331
8,11,517		Advance Sales Tax	8,11,517	
-		Less: Provision for Sales Tax Refund	-	
8,11,517			8,11,517	
22,80,750	1,28,58,107	TOTAL	22,80,750	1,36,18,545

NOTE 11**OTHER CURRENT LIABILITIES**

As at 31.03.23 Long-term Rs.	As at 31.03.23 Short-term Rs.	Particulars	As at 31.03.24 Long-term Rs.	As at 31.03.24 Short-term Rs.
6,70,949	70,069	Deposit with Port Trust, Excise Authorities, etc.	6,70,949	1,07,354
6,70,949	70,069	TOTAL	6,70,949	1,07,354



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NOTE 12			
SUNDRY DEBTORS			
31.03.23 Total Rs.	Particulars	31.03.24 Rs.	31.03.24 Total Rs.
	Sundry Debtors (Unsecured)		
8,78,897	For Petrol Sales & Others	9,41,388	
3,22,305	Liquors & Others	98,994	
93,869	Branch / Division	86,574	
2,77,722	Members for PVD works	2,74,222	
(60,236)	Less: Provision for Doubtful Debts	(60,236)	
15,12,557	Considered Good		13,40,942
15,12,557	TOTAL		13,40,942

NOTE 13				
CASH AND BANK BALANCES				
31.03.2023 Total Rs.	Particulars	Rs.	31.03.2024 Rs.	31.03.2024 Total Rs.
	Cash in hand:			
	Cash -in-hand including Imprest Cash			
5,71,665	Head Quarter	6,69,443		
7,027	Cash at Branches	25,621		
5,78,692				6,95,064
	Balance with Schedule Banks —			
	<u>in Current & Savings accounts</u>			
19,48,103	i) Cash at bank -H.O	34,11,623		
5,32,571	ii) Cash at bank - Branches	8,63,477	42,75,100	
24,80,674				
4,30,83,207	<u>in Fixed Deposits:</u>		4,31,15,742	4,73,90,842
12,01,775	Accrued Interest on FD			25,95,732
4,73,44,348	TOTAL			5,06,81,638

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NOTE 14**CURRENT INVESTMENTS**

31.03.23 Total Rs.	Particulars	31.03.24 Rs.	31.03.24 Total Rs.
	Investment in Mutual Funds :		
34,85,793	Mutual Fund - Aditya Birla	31,96,421	
4,99,900	Mutual Fund - HDFC	6,99,900	
45,07,003	Mutual Fund - ICICI Prudential	54,06,968	
84,92,696	TOTAL		93,03,290

NOTE 15**REVENUE FROM OPERATIONS**

Year ended 31.03.23 Total Rs.	Particulars	Year ended 31.03.24 Total Rs.	Year ended 31.03.24 Total Rs.
	<u>FROM SERVICES</u>		
	Subscription		
61,93,667	Head Quarter	56,68,343	
2,97,925	Branch	2,61,815	59,30,158
	Entrance Fees		
2,00,000	Head Quarter		
35,900	Branch	22,800	22,800
	Other Services		
	Head Quarter	-	
5,15,028	Branch	3,36,870	3,36,870
72,42,520	TOTAL		62,89,828
	<u>FROM GOODS</u>		
1,71,76,838	Bar	1,62,62,913	
1,58,96,669	Food	1,61,45,013	3,24,07,926
	<u>Petrol Pump</u>		
2,92,70,947	Petrol	3,66,78,010	
81,84,702	Diesel	-	
6,686	Lubricants	1,186	
3,54,896	Others	-	3,66,79,196
2,10,400	<u>Branch</u>		-
7,11,01,138	TOTAL		6,90,87,122



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NOTE 15

REVENUE FROM OPERATIONS

Year ended 31.03.23 Total Rs.	Particulars	Year ended 31.03.24 Total Rs.	Year ended 31.03.24 Total Rs.
	<u>FROM OTHER OPERATING INCOME</u>		
78,847	Service Charges	62,123	
33,070	Car Attendant Fees	25,700	
13,400	Casual Driver Charges Receipts	10,500	
-	Leave and License Fee	2,58,000	
15,21,441	Income from Hoading / Licence	10,89,443	
98,031	Misc. Receipts	5,502	
-	Others Misc. Receipts	-	
17,195	Auto emission Test Fees	6,747	
16,600	Driver Tuition Fees	81,070	
-	Provision Written Back	-	
17,78,584	TOTAL		15,39,086

NOTE 16

OTHER INCOMES

Year ended 31.03.23 Total Rs.	Particulars	Year ended 31.03.24 Total Rs.	Year ended 31.03.24 Total Rs.
	<u>Interest Income</u>		
7,398	Saving Bank Interest	9,696	
	<u>Interest on Term Deposits -</u>		
21,30,890	Indian Bank	27,48,981	
24,176	Federal Bank (Patna)	21,184	
2,05,647	Punjab National Bank (City Centre)	2,50,048	
	<u>Interest on Recurring Deposits -</u>		
	Federal Bank (Patna)	976	
	<u>Interest on Security Deposits</u>		
	Income Tax Refund	1,304	
22,299	C.E.S.C Ltd.	19,206	30,51,395
54,188	Net Gain on Sale of Mutual Funds		4,68,885
24,44,598	TOTAL		35,20,280



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NOTE 17

PURCHASE OF STOCK-IN-TRADE

Year ended 31.03.23 Total Rs.	Particulars	Year ended 31.03.24 Total Rs.	Year ended 31.03.24 Total Rs.
1,12,79,121	Club		
99,44,084	Bar	88,09,269	
	Food	95,14,331	1,83,23,600
	<u>Petrol Pump</u>		
2,82,55,672	Petrol	3,60,03,501	
80,63,621	Diesel	-	
-	Lubricants	93,000	3,60,96,501
42,500	<u>Branch</u>	-	-
5,75,84,998	TOTAL		5,44,20,102



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NOTE 18

EMPLOYEE BENEFITS EXPENSES for the year ended 31st March, 2024

Year ended 31.03.23	Particulars	Year ended 31.03.24	Year ended 31.03.24
Rs.	Employee Benefits Expenses	Rs.	Rs.
45,70,639	Basic Salary	48,44,887	
38,24,302	Dearness Allowances	36,98,786	
41,391	Contribution to EDLI	42,129	
3,24,295	E.S.I Employers Contribution	3,28,947	
10,06,654	EPS & EPF Contribution	10,25,239	
-	Conveyance	2,26,362	
1,43,914	AAEI P F Trust Board	1,80,000	
18,97,970	House Rent Allowance	18,37,452	
14,886	P.F. Inspection Charges	15,183	
-	Ex- Gratia	13,015	
2,20,000	Retirement Compensation	-	
42,242	Encashment of forfeited leave	2,45,594	
5,32,462	Holiday Wages	3,02,346	
18,59,820	Puja Bonus	13,05,235	
8,00,000	Gratuity	4,50,000	
1,52,78,575		1,45,15,175	1,45,15,175
	Apportionment in Club/Kitchen/Pump		
35,15,039	Club/Bar	33,31,823	
48,33,178	Kitchen	45,81,256	
4,39,380	Petrol Pump	4,16,478	
58,58,398	Admn. & Others	55,53,038	1,38,82,595
1,46,45,995			
	Apportionment of Patna & Jamshedpur		
5,09,520	Patna	5,09,520	
1,23,060	Jamshedpur	1,23,060	6,32,580
6,32,580			
1,52,78,575	TOTAL		1,44,74,969

NOTE 19

FINANCE COSTS

Year ended 31st March, 2023	Particulars	Year ended 31st March, 2024
Rs.		Rs.
22,827	Interest On Car Loan	5,086
22,827	TOTAL	5,086

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NOTE 20**OTHER EXPENSES**

Year ended 31.03.23	Particulars	Year ended 31.03.24	Year ended 31.03.24
Rs.	Other Expenses	Rs.	Rs.
12,518	AAEI Moter Training School Exp	3,585	
73,943	Administrative Charges	12,377	
58,530	Annual General Meeting	45,086	
23,774	Auto Emision Exp	33,479	
52,55,944	Association Eastabliment Maintanance Exp	49,34,409	
3,22,605	Bank charges	1,53,501	
4,720	Building Maintenance	67,349	
24,102	Car Attendent Fees	15,520	
-	Car Rally	-	
1,00,780	Car Maintenance	17,929	
2,49,243	Computer Maintenance	70,792	
1,97,000	Assets write off	-	
-	Doutful debts	-	
2,04,178	Electricity	1,39,364	
22,267	Entertainment	8,299	
53,870	Fire Safety System Maintenance	2,40,676	
5,38,424	General charges	6,15,470	
22,373	Insurance	72,094	
2,390	Interest & Fee	13,144	
18,000	Legal Charges	15,000	
3,905	Loss on Sale of Assets	-	
5,855	Meeting Expenses	19,474	
-	Misc Expenses	-	
-	Photography Charges	-	
1,760	Postage & Telegram	608	
71,009	Printing & Stationery	64,717	
82,800	Professinal Charges / fees	1,01,978	



AUTOMOBILE ASSOCIATION OF EASTERN INDIA

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NOTE 20			
OTHER EXPENSES			
Year ended 31.03.23	Particulars	Year ended 31.03.24	Year ended 31.03.24
Rs.		Rs.	Rs.
	Other Expenses		
75,579	Repairs & Renewals:	89,090	
66,920	Filling Fees	2,777	
23,582	Road Service Expenses	19,629	
1,26,774	Rent	1,04,000	
50,198	Rates & Taxes	87,645	
42,901	Telephone	29,130	
24,742	Website & Internet Expenses	27,238	70,04,358
	<u>Audit Fees</u>		
35,000	Statutory Audit	35,000	
15,000	Tax Audit	15,000	
10,000	P.F Audit	10,000	60,000
	<u>Bar & Kitchen expenses (club)</u>		
7,00,000	Taxes, Duties & Licence Fees	7,00,000	
25,37,354	Other Expenses (Bar)	28,98,946	
8,94,293	Fuel for Cooking	8,78,319	
5,35,629	Other Expenses (Kitchen)	4,86,529	
1,88,197	Petrol Pump other expenses	33,044	49,96,838
2,90,088	Branch Other Expenses		1,41,359
1,29,66,247	TOTAL		1,22,02,555



PROXY

AUTOMOBILE ASSOCIATION OF EASTERN INDIA

13/2, Promothesh Barua Sarani, Kolkata - 700 019

I / We
of
being a Member / Members of the Automobile Association of Eastern India (AAEI), do hereby appoint of or
failing him
of
as my / our Proxy in my absence to attend and vote for me / us and on my / our behalf at the **120th Annual General Meeting** of the Association to be held on **Wednesday, 27th November, 2024 at 11.00 A.M.** and at any adjournment thereof.

In witness thereof, I / we put my / our signature this day 2024.
Enclosed Self Attested Xerox Copy of Membership Card No.

Signature of Member with Revenue Stamp

Affix
Re. 1/-
Revenue
Stamp

Signature of the aforementioned Proxy

Name and Signature of Witnesses

Note :

The Instrument of Proxy must be duly witnessed and stamped and shall be deposited with the Election Sub Committee at the registered office of the Association not less than forty-eight hours from the time for holding the 120th AGM and in default the Instrument shall not be treated as valid instrument.



AAEI MOTOR TRAINING SCHOOL

GOVT. OF WEST BENGAL REGISTERED, P.V.D. KOLKATA
13/2, PROMOTESH BARUA SARANI, KOLKATA - 700 019
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