



MERCHANTS CHAMBER OF UTTAR PRADESH

Regd., Office : 14/77, Civil Lines, Kanpur - 208 001 (India)

Phone: (0512) 2531306

Email: merchantschamberup@gmail.com

Website : www.merchantschamberup.com

Atul Kanodia

President

9935507040

Abhishek Singhania

Vice President

0512-6716600

Mahendra Nath Modi

Secretary

9936337580

CH/B-2/ 2023-24/114

Date: 14.08.2023

TO,
ALL MEMBERS OF THE CHAMBER

Notice for 91st Annual General Meeting of Merchants Chamber of Uttar Pradesh

Notice is hereby given that 91st Annual General Meeting of the Members of Merchants Chamber of Uttar Pradesh will be held on **Sunday, the 10th day of September, 2023 at 10:45 AM** at the Registered Office 14/77, Civil Lines, Kanpur-208001 to transact with or without modifications, as may be permissible, the following business: -

Ordinary Business:

1. To receive, consider and adopt the Financial Statements of the Chamber for the year ended 31st March, 2023 including audited Balance Sheet as at 31st March 2023, Income and Expenditure Statement and Cash Flow for the year ended on that date along with reports of the Council of the Chamber and Auditors thereon.
2. To elect President, Vice President and 15 Members of the Council of the Chamber for the year 2023-24 and to declare results thereof.
3. To consider and sanction, with or without modification the budget estimate of the Chamber for the year 2023-24.
4. To re-appoint Auditors of the Chamber for Financial Year 2023-24 and fix their emoluments. (M/s Prakash and Santosh, Chartered Accountants, being eligible, offers himself for re-appointment)

Kindly make it convenient to attend the meeting.

By order of the Council

(Mahendra Nath Modi)

Secretary

Notes: -

- 1- A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and proxy need not to be member of the Company.
- 2- In order to be effective, a proxy form duly completed and signed should be deposited at the registered office of the Company not later than 72 hours before the commencement of the meeting.

Enclosures-Proxy Form and Balance Sheet. & BUDGET

MERCHANTS CHAMBER OF UTTAR PRADESH

Regd. Office-14/77, CIVIL LINES, KANPUR-208 001

PROXY

Attention of the Members of the Chamber is drawn to the Provisions contained in Section 176 of the Companies Act, 2013, read with Article 53 of the Articles of Association of the Chamber relating to Vote by proxies at the Annual General Meeting. Members of the Chamber desirous of exercising their Vote in the 91st Annual General Meeting of the Chamber to which the sub joined Notice relates, may please forward their instruments of proxy so as to reach this office latest by 72 hours before the time of the Meeting to be held on Sunday, the 10th day of September, 2023 at 10:45 A.M. Members of the Chamber entitled to Vote are entitled to appoint Proxies to attend and Vote instead of such members and that a proxy need not be a member of the Chamber. Form of proxy as set out in Article 62 of Table A, read with section 176 (6) of the Companies Act, 2013, is reproduced hereunder: -

GENERAL FORM PROXY

MERCHANTS CHAMBER OF UTTAR PRADESH, KANPUR
(Name of the Company)

I/We.....of..... in the district of.....being a member/members of the above named Company hereby appoint.....of.....in the district ofas my/our Proxy to Vote for me/us on my/our behalf at the Annual General Meeting of the Chamber to be held on Sunday, the 10th day of September, 2023 and at any adjournment thereof.

Signed this.....day of.....2023



Independent Auditors Report

To the Members of Merchants Chamber of Uttar Pradesh

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Merchants Chamber of Uttar Pradesh (“the Chamber”), which comprise the balance sheet as at 31st March 2023, the Income and Expenditure, and statement of cash flows 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 financial statements give the information required by the Companies Act, 2013 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 Chamber as at March 31, 2023, and its excess of expenditure over income and its cash flows 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 Companies Act, 2013. 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 Chamber 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 Companies Act, 2013 and the Rules there under, 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.

Emphasis of Matter

Provision for Gratuity has been made in the accounts as per estimates made as per provisions of Payment of Gratuity Act, 1972 as against to be determined on the basis of actuarial valuation as required by AS-15 issued by the ICAI (Refer Sl. No. 9 of Note No. 16-B).

Our report is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Chamber's Council of members is responsible for the other information. The other information comprises the information included in the Chamber's Annual Report, but does not include the financial statements and our auditor's 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.



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Branches : MORADABAD, ORAI, SAMBHAL, DELHI



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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Chamber's Council of members is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Chamber 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 of the assets of the Chamber 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, the Council of members is responsible for assessing the Chamber'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 the Council of members either intends to liquidate the Chamber or to cease operations, or has no realistic alternative but to do so.

Those Council of members are also responsible for overseeing the Chamber's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also

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responsible for expressing our opinion on whether the Chamber has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Chamber'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 Chamber to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 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 (hereinafter referred to as the "Order"), as the chamber is licensed to operate under section 8 of the Companies Act, 2013.
2. 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 Chamber so far as it appears from our examination of those books.



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PRAKASH & SANTOSH
CHARTERED ACCOUNTANTS

- c) The Balance Sheet, the Income & Expenditure Account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except that Gratuity Liability has been provided as per provisions of Payment of Gratuity Act, 1972 instead of providing the same on actuarial basis.
- e) On the basis of the written representations received from the Council Members as on 31st March, 2023 taken on record by the Chamber's Council of members, none of the council member is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Chamber and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
- g) With respect to other matters to be included in Auditor's Report in accordance with the requirements of Section 197(16) of The Act, as amended:
No remuneration has been paid by the Chamber to its council members during the year under consideration.
- h) 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 Chamber did not have any pending litigations as at March, 31, 2023 which would have any impact on its financial position.
 - ii. The Chamber did not have any long term contracts including derivative contracts.
 - iii. The Chamber did not have any amount, required to be transferred, to the Investors Education and Protection Fund.
 - iv. (a). The Management of the Chamber has represented that 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 Chamber to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Chamber ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b). The Management of the Chamber has represented, that no funds have been received by the Chamber from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Chamber shall, 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.
(c). Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe

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that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

- v. The Chamber did not declare any dividend during the year under consideration.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Chamber with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

FOR PRAKASH & SANTOSH
CHARTERED ACCOUNTANTS
F.R.No:000454C




(CA G.K. Mishra)
Partner
M. No. 074586

Place: Kanpur
Dated: 07.08.2023

UDIN: 23074586BGZHKC1860

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Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Merchants Chamber of Uttar Pradesh ("the Chamber") as of March 31, 2023 in conjunction with our audit of the financial statements of the Chamber for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Chamber's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Chamber considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 Chamber'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 Chamber's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 Chamber's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A Chamber'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 Chamber'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 Chamber; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Chamber are being made only in accordance with authorizations of management and Council Members of the Chamber; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Chamber'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, the Chamber 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 31 March 2023, based on the internal control over financial reporting criteria established by the Chamber considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR PRAKASH & SANTOSH
CHARTERED ACCOUNTANTS
F.R.No:000454C




G.K. Mishra)
Partner
M. No. 074586

Place: Kanpur
Dated: 07.08.2023

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MERCHANTS CHAMBER OF UTTAR PRADESH

CIN:U91110UP1932NPL000467

BALANCE SHEET AS AT 31st March, 2023

(Figures in Thousand Rs.)

PARTICULARS	NOTE	As at 31.03.2023	As at 31.03.2022
I EQUITY AND LIABILITIES:			
(1) Chamber's Funds:			
(a). Capital Fund	1	6,695.00	5,420.00
(b). Reserve & Surplus	2	2,833.52	3,565.07
(2) Non-Current Liabilities:			
Long Term Provisions	3	989.40	1,055.60
(3) Current Liabilities:			
(a) Other Current Liabilities	4	1,553.08	1,858.65
(b) Short Term Provisions	5	-	490.17
TOTAL		12,071.00	12,389.49
II ASSETS			
(1) Non-Current Assets:			
(a) Property, Plant and Equipment and Intangible Assets:			
(i) Property, Plant and Equipment	6	972.40	1,097.61
(ii) Intangible Assets		-	-
(b) Other Non Current Assets	7	64.03	64.02
		1,036.43	1,161.63
(2) Current Assets:			
(a) Trade Receivable	8	115.18	129.51
(b) Cash and Bank Balances	9	9,740.10	10,399.38
(c) Short Term Loans and Advances	10	322.27	270.22
(d) Other Current Assets	11	857.02	428.75
		11,034.57	11,227.86
TOTAL		12,071.00	12,389.49
Significant Accounting Policies	16A		
Additional Notes	16B		

As per our Separate report of even date attached
For **PRAKASH & SANTOSH**
CHARTERED ACCOUNTANTS
FRN 000454C



[Signature]
Atul Kanodia
PRESIDENT
DIN : 01680557

[Signature]
Abhishek Singhania
VICE-PRESIDENT
DIN : 000087844

[Signature]
Mahendra Modi
SECRETARY

[Signature]
Mayank Khanna
DIN: 00443170

[Signature]
Anurag Lohia
DIN: 00205680

[Signature]
Ashish Singh Chauhan
DIN: 08145398

[Signature]
Mukul Kumar Tandon
DIN: 00859544

PLACE: KANPUR
DATE: 07.08.2023

MERCHANTS CHAMBER OF UTTAR PRADESH

CIN:U91110UP1932NPL000467

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March., 2023

(Figures in Thousand Rs.)

PARTICULARS	Note	Year Ended 31.03.2023	Year Ended 31.03.2022
INCOME:			
I Revenue From Operations	12	7,345.90	5,654.95
II Other Income	13	1,653.00	1,029.02
III Total Income (I+II)		8,998.90	6,683.97
IV EXPENSES:			
Employee Benefits Expenses	14	2,607.27	4,004.36
Depreciation and Amortisation Expense	6	259.79	322.81
Other Expenses	15	6,863.38	2,470.12
Total Expenses		9,730.44	6,797.29
V Excess of Income/(Expenditure) Over Expenditure/Income Before Tax (III-IV)		(731.56)	(113.32)
VI Tax Expenses			
-Current Tax		-	-
-Deferred Tax		-	-
VII Excess of Income/(Expenditure) Over Expenditure/Income After Tax (V-VI)		(731.56)	(113.32)
Significant Accounting Policies	16A		
Additional Notes	16B		

As per our Separate report of even date attached

**For PRAKASH & SANTOSH
CHARTERED ACCOUNTANTS**

FRN 000454C



**(G.K. MISHRA)
PARTNER**

M. No. 074586

PLACE: KANPUR

DATE: 07.08.2023

Atul Kanodia

Atul Kanodia
PRESIDENT
DIN : 01680557

Abhishek Singhania

Abhishek Singhania
VICE-PRESIDENT
DIN : 000087844

Mahendra Modi

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DIN: 08145398

Mukul Kumar Tandon

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DIN: 00859544

MERCHANTS CHAMBER OF UTTAR PRADESH**U91110UP1932NPL000467****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2023**

Figures in Thousand Rs.

PARTICULARS	2022-23	2021-22
A. CASH FLOW FROM OPERATIONAL ACTIVITIES :		
Excess of Income Over Expenditure	(731.56)	(113.32)
Adjustments for :-		
Admission Fee	1,275.00	625.00
Depreciation	259.79	322.81
Profit on sale of fixed Assets	-	(0.11)
Interest income	(674.50)	(600.28)
Operating Profit before Working Capital Changes	128.73	234.10
Adjustments for :-		
Receivables' and other current assets	(465.99)	(206.16)
Payables	(861.94)	1,323.25
Cash generated from Operations	(1,199.20)	1,351.19
Cash Flow before extraordinary items	(1,199.20)	1,351.19
Extra ordinary items:-	-	-
Net cash from operating activities	(1,199.20)	1,351.19
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property Plant & Equipment	(134.58)	(48.14)
Sale of Property Plant & Equipment	-	1.00
Interest from Bank Deposits	674.50	600.28
Term Deposits	(1,120.00)	(3,500.00)
Net cash flow from investing activities	(580.08)	(2,946.86)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Net cash flow from financing activities	-	-
Net increase in cash and cash equivalents (A+B+C)	(1,779.28)	(1,595.67)
Cash and cash equivalents at beginning of the year	3,699.38	5,295.05
Cash and cash equivalents at end of the year	1,920.10	3,699.38

As per our separate report of even date annexed

For PRAKASH & SANTOSH

CHARTERED ACCOUNTANTS

FRN 000454C

G.K. MISHRA
PARTNER
M. No. 074586Atul Kanodia
PRESIDENT

DIN No. : 01680557

Abhishek Singhania
VICE PRESIDENT

DIN No. : 000087844

Mahendra Modi
SECRETARY

PLACE: KANPUR

DATE: 07.08.2023

Mayank Khanna

DIN: 00443170

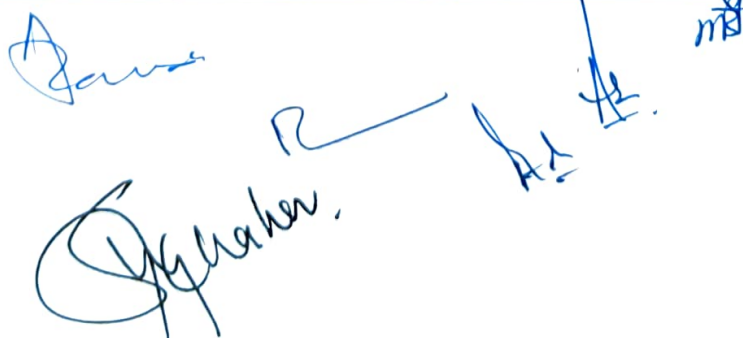
Anurag Lohia
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DIN: 00859544

MERCHANTS CHAMBER OF UTTAR PRADESH, KANPUR

CIN:U91110UP1932NPL000467

Notes Annexed to and Forming Part of the Financial Statements as at 31.03.2023

PARTICULARS	(Figures in Thousand Rs.)	
	CURRENT YEAR As at 31.03.2023	PREVIOUS YEAR As at 31.03.2022
Note-1		
Capital Fund:		
As per last Balance Sheet		4,795.00
Addition During the year	5,420.00	
	<u>1,275.00</u>	<u>625.00</u>
	<u>6,695.00</u>	<u>5,420.00</u>
Note-2		
Reserve and Surplus:		
Capital Reserve:		
Reserve Fund:		
As per last Balance Sheet	50.33	-
		50.33
Income & Expenditure Account:		
As per Last Balance Sheet		
Add Excess of Income/(Expenditure) Over Expenditure/ Income as per Income & Expenditure Account	894.74	1,868.06
	<u>(731.56)</u>	<u>(113.32)</u>
Add Amount incurred out of accumulation u/s. 11(2) of the Income Tax Act, 1961	163.19	1,754.74
	<u>1,812.54</u>	<u>-</u>
Total	1,975.73	1,754.74
Less Amount Accumulated or set Apart u/s. 11(2) of the Income Tax Act, 1961	<u>520.00</u>	<u>860.00</u>
	1,455.73	894.74
Amount Accumulated or set apart under section 11(2) of the Income Tax Act, 1961:		
As per last Balance Sheet		
Addition During the year	2,620.00	1,760.00
	<u>520.00</u>	<u>860.00</u>
Total	3,140.00	2,620.00
Deduction during the year	<u>1,812.54</u>	<u>-</u>
	1,327.46	2,620.00
Total	<u>2,833.52</u>	<u>3,565.07</u>
Note-3		
Long Term Provisions		
Provision For Employee Benefits:		
Gratuity	989.40	849.50
Leave Encashment	-	206.10
Total	<u>989.40</u>	<u>1,055.60</u>
Note-4		
Other Current Liabilities		
Advance Receipts	278.65	230.87
Other Payables:		
-Liabilities for Expenses	59.45	65.96
-Security Deposits	103.97	133.46
-Statutory Dues	1,111.01	1,423.79
- Others	-	4.57
Total	<u>1,553.08</u>	<u>1,858.65</u>
Note-5		
Short Term Provisions		
Gratuity	-	312.70
Leave Encashment	-	177.47
Total	<u>-</u>	<u>490.17</u>
Note-7		
Other Non Current Assets (Unsecured considered good)		
Security Deposits	64.03	64.02
	-	-
Total	<u>64.03</u>	<u>64.02</u>





Prakash

SA

Santosh

AS

MB

MERCHANTS CHAMBER OF UTTAR PRADESH, KANPUR
CIN: U91110UP1932NPL000467
STATEMENT OF PROPERTY PLANT & EQUIPMENT AND DEPRECIATION THEREON AS ON 31st MARCH, 2023

NOTE-6

Figures in Thousand Rs.

SL. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION						
		As At 31.03.2022	Additions	Deduction / Adjustment	As At 31.03.2023	Upto 31.03.2022	During the year	Deduction / Adjustment	Upto 31.03.2023	As At 31.03.2023	As At 31.03.2022
TANGIBLE ASSETS											
1	Furniture & Fixtures	734.96	-	-	734.96	581.32	37.80	-	619.12	115.85	153.64
2	Office Equipments	484.91	75.50	-	560.41	436.77	13.97	-	450.75	109.67	48.14
3	Shed & Structure	3,076.08	-	-	3,076.08	2,608.39	106.67	-	2,715.05	361.02	467.69
4	Electrical Equipments	3,468.14	3.40	-	3,471.54	3,149.35	54.05	-	3,203.40	268.14	318.79
5	Electrical Fittings	114.51	-	-	114.51	108.78	-	-	108.78	5.73	5.73
6	Computer & Periphera	242.21	6.61	-	248.82	213.72	21.97	-	235.69	13.14	28.49
7	Other Assets	1,036.78	49.08	-	1,085.86	961.64	25.35	-	986.99	98.87	75.14
TOTAL		9,157.59	134.58	-	9,292.17	8,059.98	259.79	-	8,319.77	972.40	1,097.61
INTANGIBLE ASSETS											
1	Mobile App	80.00	-	-	80.00	80.00	-	-	80.00	-	-
2	Software	35.00	-	-	35.00	35.00	-	-	35.00	-	-
TOTAL		115.00	-	-	115.00	115.00	-	-	115.00	-	-
GRAND TOTAL		9,272.59	134.58	-	9,407.17	8,174.98	259.79	-	8,434.77	972.40	1,097.61
PREVIOUS YEAR		9,127.22	48.14	17.78	9,272.59	7,754.06	322.80	16.89	8,174.98	1,097.61	1,373.16

Signed for identification
 For PRAKASH & SANTOSH
 CHARTERED ACCOUNTANTS
 FRN 000454C



[G.K. MISHRA
 PARTNER
 M.No. 074586

PLACE: KANPUR
 DATE: 07.08.2023

Atul Kanodia
 PRESIDENT
 DIN : 01680557

Abhishek Singhania
 VICE-PRESIDENT
 DIN : 000087844

Mahendra Modi
 SECRETARY

Anurag

Maganik Khanna

Arjun Singh Chauhan

Mukul Kumar Tandon
 DIN: 00859544

PARTICULARS

CURRENT YEAR
As at 31.03.2023

PREVIOUS YEAR
As at 31.03.2022

Note- 8

Trade Receivable

Trade Receivables	115.18	129.51
Total	115.18	129.51

Trade Receivable Ageing Schedule- As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due/Unbilled	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	115.18	-	-	-	-	115.18
Previous Year	-	129.51	-	-	-	-	129.51
ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
iii) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
vi) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	115.18
Subtotal	-	115.18	-	-	-	-	115.18
Less: Provision for doubtful trade receivables	-	-	-	-	-	-	115.18
Total	-	115.18	-	-	-	-	129.51
Total - Previous Year	-	129.51	-	-	-	-	129.51

Note- 9

Cash and Bank Balances:

a) Cash and Cash Equivalents:		10.91		15.35	
1. Cash in hand					
2. Balances with banks in-					
-Savings Bank Account	1,597.52			3,542.47	3,699.38
-Current Account	311.67		1,920.10	141.56	
b) Other Bank Balances:					
-Deposit Accounts with maturity more than 12 months	7,820.00		7,820.00	6,700.00	6,700.00
Total			9,740.10		10,399.38

Note- 10

Short Term Loans and Advances

(Unsecured considered good)				6.00
Loans to Employees				49.92
Sundry Advances			0.95	2.86
GST Receivable		39.71		147.10
Advance IncomeTax		134.51		64.34
Dues from Revenue Authorities		147.10		
Total			322.27	270.22

Note- 11

Other Current Assets:

Interest Accrued on Fixed Deposit	848.80	391.31
Prepaid Expenses	8.22	37.44
Total	857.02	428.75



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MERCHANT'S CHAMBER OF UTTAR PRADESH, KANPUR

CIN:U9110UP1932NPL000467

Notes Annexed to and Forming Part of the Income & Expenditure Account for the year ended 31.03.2023

PARTICULARS	(Figures in Thousand Rs.)	
	CURRENT YEAR For the year ended 31.03.2023	PREVIOUS YEAR For the year ended 31.03.2022
Note- 12		
<u>Revenue from Operations</u>		
<u>Other Operating Revenues:</u>		
Membership fee	2,709.48	2,461.21
Sundry Receipts (Bulletin & Annual Report)	509.00	590.92
Sundry Receipts (Booking)	1,542.19	724.66
Sundry Receipts (Maintenance- Rent)	625.57	625.58
Sundry Receipts (Recovery of Charges)	1,124.32	521.37
Certificate of Origin Fee	805.46	725.21
Sundry Receipts Projector	29.88	6.00
	-	-
Total	7,345.90	5,654.95
Note- 13		
<u>Other Income</u>		
Interest (Gross)	674.50	600.28
(TDS 50.83 Prev. Year 43.44)		
Miscellaneous Income	78.64	86.91
Interest on I.T. Refund	4.82	10.36
Donation	685.90	331.36
Prior Period Income (Excess Provision for Leave Encashment w/back)	209.14	-
Profit on sale of Assets	-	0.11
	-	-
Total	1,653.00	1,029.02
Note- 14		
<u>Employee Benefits Expenses</u>		
Salary, Wages and allowances	2,210.17	2,510.58
Employer's Contribution to PF & ESI	221.77	304.77
Provision for Gratuity	149.71	214.57
Prior Period Expenses	-	942.67
Welfare Expenses	25.63	31.77
	-	-
Total	2,607.27	4,004.36
Note- 15		
<u>Other Expenses</u>		
Rates & Taxes	340.89	381.79
Repairs to Building	45.65	41.61
Repairs to Building *	1,487.11	-
Other Repair & Maintenance	252.40	282.47
Other Repair & Maintenance *	325.43	-
Office Maintenance	39.15	24.31
Electricity Expenses	780.04	479.25
Audit Fee	25.00	20.00
Insurance Expenses	43.07	61.05
Meeting/Seminar Expenses	2,099.91	490.25
Stationery & Printing	140.85	97.36
Security Expenses	217.00	198.00
Annual Report Expenses	99.00	92.92
Other Professional Charges	750.53	89.20
Miscellaneous Expenses	217.33	211.91
	-	-
Total	6,863.38	2,470.12

*Expended out of accumulation u/s. 11(2) of the Income Tax Act, 1961



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ACCOUNTING POLICIES AND ADDITIONAL NOTES - FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(A). SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of preparation of financial statements

The financial statements of the Chamber have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2 Use of estimates

The preparation of financial statements is in conformity with GAAP which requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statement and reported amount of receipt and expenses for the year. Actual result could differ from these estimates. Difference between the actual result and estimates are recognised in the year in which result are known/materialised. Any revision to an accounting estimates is recognised prospectively in the year of revision.

The Chamber is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, it has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

3 Revenue recognition

Accrual system of accounting is followed with regard to Income & Expenditure except in case of annual membership subscription (Other than subscription received in advance which are shown as liabilities) and Sundry Receipts-Bulletin and Annual Reports (Other than amount received in advance which are shown as liabilities) which are accounted for on receipt basis. Further, Interest from Income Tax Refund and Insurance Claim are accounted for on Receipt Basis.

4 Property, plant & equipment

(i). Each Class of Property, Plant and Equipment are valued as per cost model i.e. at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Chamber and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Income & Expenditure during the reporting year in which they are incurred.

(ii). Depreciation on assets is provided on Written Down Value Method, over the estimated useful lives of assets. The Chamber depreciates its property, plant and equipment over the useful life in the manner prescribed in Schedule II to the Act, and management believe that useful life of assets are same as those prescribed in Schedule II to the Act except otherwise stated herein.

(iii). Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Income & Expenditure when the asset is derecognised.

Useful Life considered for calculating depreciation rate for various class of asset of the chamber are as under:

S.No.	Class of Asset	Useful Life (In years)
1	Furniture	10.00
2	Office Equipments	5.00
3	Computer	3.00
4	Electrical Fittings	3.00
5	Electrical Equipments	10.00
6	Shed and Structures	10.00
7	Other Assets except Curtains	5.00
	Other Assets -Curtains	3.00



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Cash flow statement

Cash flow Statement is reported using the indirect method as per Accounting standard 3 "Cash Flow Statement".

6 Impairment of assets

The carrying values of assets at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment loss is recognised as expense in Income & Expenditure account for such excess amount. The recoverable amount is the greater of the net selling price and their value in use. In case where impairment loss recognised in earlier accounting period cease to exist or may have decreased, such reversal of impairment loss is recognised in Income & expenditure Account, to the extent the amount previously charged.

7 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Rentals under operating leases are recognised in the Income & Expenditure Account on a the basis of agreement with the respective lessee/tenant.

8 Borrowing cost

Borrowing costs include interest and amortisation of ancillary costs incurred, if any. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Income & Expenditure Account over the tenure of the loan.

9 Employee and retirement benefits

Employee benefits include contribution to provident fund and employee state insurance scheme. Employee benefits such as salaries, allowances, provident fund and other funds, which fall due for payment within a period of twelve months after rendering service, are charged as expense in the Income and Expenditure account in the period in which the service is rendered.

The Chamber provides gratuity, a defined benefit retirement plan to its eligible employees in accordance with the provisions of Payment of Gratuity Act 1972. The gratuity plan provides the lump sum payment to the eligible employees at retirement, death or termination of employment, of an amount based on the respective employee's basic salary and tenure of employment with the chamber.

10 Taxation

Income tax comprises current and deferred tax. It is recognised in the Income & Expenditure account. Current tax comprises the expected tax payable on the taxable income for the year. The amount of current tax reflects the best estimate of the tax amount expected to be paid after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for: temporary differences arising on the initial recognition of assets or liabilities and that affects neither accounting nor taxable income or loss at the time of the transaction. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used.

11 Cash and cash equivalents

Cash and cash equivalents comprises cash and balance with banks. The Chamber considers all highly liquid investment with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

12 Investment

Investment are either classified as current or long term based on management's intention at the time of purchase. Current investments are carried at the lower of cost or fair value determined separately for each individual investment. Long term investment are carried at cost less diminution, other than temporary, in value, determined separately for each individual investment. Profit or loss on sale of investment determined separately for each investment.

13 Intangible assets

Intangible Asset (Mobile Application & Software) are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over estimated useful life of three years.



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Provisions and contingent liabilities

Provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate. Contingent Liability is not recognized rather disclosed by way of Note giving brief description of the nature of the contingent liability and where practicable an estimate of its financial effect in accordance with AS-29 and an indication of the uncertainty relating to any outflow, if any.

15 Current and Non-current Classification:-

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it is expected to be realized within 12 months after the reporting date and includes the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it is due to be settled within 12 months after the reporting date and includes the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

(B). ADDITIONAL NOTES:

	Current Year	Previous Year
1 Payment made to Auditors:-		
Audit Fee	25.00	20.00
Certification	7.50	3.00
Taxation matters	10.00	5.00
2 The Chamber operates in one segment only, therefore the reporting requirement under Accounting Standard-17 'Segment Reporting' is not applicable.		
3 During the year under consideration a sum of 1275.00 (Previous Year 625.00) being admission fees received from new members have been credited to Capital Fund.		

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Related Party Transactions Disclosures in terms of Accounting Standard-18 "Related Party Transactions"

The Chamber is managed by a council of 21 members and there are no transactions with the council members or any entity in which any council member's control exists except receipt of membership fee and other receipts for advertisement etc. Further, there is no Key Management Personnel.

- 5 The activities of the Chamber include some activities in the nature of trade, commerce or business, however, such activities are carried out with a view to achieve its objective of advancement of any other object of general public utility and are within limits as specified in section 2(15) of the Income Tax Act, 1961.
- 6 The Chamber being a trust/institution registered u/s. 12A of the of the Income Tax Act, 1961, no provision for current income tax and deferred tax has been made as there is no taxable income/timing difference during the year under consideration in view of the provisions of Section 11 of the Income Tax Act, 1961.
- 7 The Chamber has accumulated or set apart 1760.00, 860.00 and 520.00 during the financial years 2019-20, 2021-22 and 2022-23 respectively for the purpose of application in repairs, maintenance & renovation etc. of Chamber building and other properties for a period of 5 years upto 31.03.2025, 31.03.2027 and 31.03.2028 respectively as per provisions of Section 11 (2) of the Income Tax Act, 1961. Out of total such accumulation of 3140.00, the Chamber has incurred Rs. 1812.54 during the year under consideration for the purpose for which it was accumulated or set apart.
- 8 As per Accounting Standard 15 "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:-

(a). Contribution to Defined Contribution Plan, recognized as expense for the year are as under:-

	2022-23	2021-22
a) Employer's Contribution to Employees Provident Fund	189.35	270.13
b) Employer's Contribution to E.S.I. Scheme	32.42	34.64

(b). Defined Benefit Plan, recognized as expense for the year are as under:-

Gratuity (as per provisions of Payment of Gratuity Act, 1972)	149.71	214.57
---	--------	--------

- 9 Gratuity has been calculated as per provisions of Payment of Gratuity Act, 1972 for the employees who have completed qualifying period of service as per the Act. The Chamber being a very small organization with few employees, its management feels that the actuarial valuation would not be viable and in its opinion there will be no material impact of the difference between the amount provided for gratuity and amount of gratuity to be calculated as per actuarial valuation, if done.

10 Other Statutory Information:

- i) The Chamber does not have any benami property, where any proceeding has been initiated or pending against the Chamber for holding any benami property.
- ii) The Chamber has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iii) The Chamber has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Chamber (ultimate beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- iv) The Chamber has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Chamber shall:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries



The Chamber does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

- vi) The Chamber is not declared wilful defaulter by any bank or financial institution or lender during the year
- vii) The Chamber does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- viii) The building of the Chamber has been given by a trust to the Chamber without rent for using the same for the express purpose of promoting the interests of Trade and Industry in the country and with the intention that the trust property and its accretion shall vest in the Trustees for the time being including President of Chamber.
- (xi) The Chamber has not entered into any transactions with struck off companies during the year.

11 Ratios including reason for variance of more than 25% as required by Schedule III

Particulars	Numerators	Denominators	Ratios for the Year		Variance %	Change in ratio in excess of 25% compared For the year ended to preceding year.
			31st March 2023	31st March 2022		
Current Ratio, (In times)	Current Assets	Current Liabilities	7.10	4.78	48.63	Due to decrease in current liabilities as compared to current assets.
Debt-Equity Ratio, (In times)	Total Borrowings (i.e. Non-current borrowings + Current borrowings)	Shareholder's Equity	NA	NA	NA	NA
Debt Service Coverage Ratio, (In times)	Profit before tax + Depreciation and amortisation expenses + interest on loans	Interest on loans + Principal Repayments	NA	NA	NA	NA
Return on Equity Ratio.(%)	Net profit after tax	Average Networth	NA	NA	NA	NA
Inventory turnover ratio	Net Sales	Average Inventory	NA	NA	NA	NA
Trade Receivables turnover ratio	Income from operations	Average Trade Receivables	60.04	44.10	36.16	Due to increase in income from operations
Trade payables turnover ratio	Net Purchases	Average Trade payables	NA	NA	NA	NA
Net capital turnover ratio, (in times)	Net Sales	Average Working capital	NA	NA	NA	NA
Return on Capital employed.(%)	Profit before tax plus Interest on long term loans	Net worth + Total borrowings	NA	NA	NA	NA
Return on investment (%)	Profit generated on sale of investment	Cost of investment	NA	NA	NA	NA

- 12 Figures are stated in Thousand Rupees except otherwise stated.
- 13 Notes 1 to 16 form integral part of the financial statements and have been duly authenticated.
- 14 Figures of previous year have been regrouped or rearranged wherever considered necessary to make them comparable with the figures of current year.



Signed for Identification
For Prakash & Santosh
Chartered Accountants
FRN 000454C

(G.K.Mishra)
Partner
M.No. 074586

Atul Kanodia
PRESIDENT
DIN : 01680557

Abhishek Singhania
VICE-PRESIDENT
DIN : 000087844

Maheendra Modi
SECRETARY

Place: KANPUR
Date: 07.08.2023

(Signature)

(Signature)
Ashish Singh Chauhan
DIN: 08145398

(Signature)
Anurag Lohia
DIN: 00205680

(Signature)
Mayank Khanna
DIN: 00443170

(Signature)
Mukul Kumar Tandon
DIN: 00859544

Merchants Chamber of Uttar Pradesh

Proposed Budget 2023-24

S. No.	Details of Expenditure	Audited 31.03.22	Budget 22- 23	Audited 31.03.23	Actuals 31.07.23	Budget 23-24
1	Establishment Charges	1921565	2300000	2417431	845246	2700000
2	Contri. to PF +ESI	304771	325000	221771	46013	150000
3	Exgratia	164700	170000	103600	0	150000
4	Leave Encashment	383573	75000	18293	0	
5	Uniform Expenses	13845	0	1650	0	10000
6	Wages	270125	285000	340180	122720	380000
7	Staff refreshment Expenses	17924	22000	23981	5874	25000
8	Provision for Gratuity	1162200	50000	149712	0	150000
	Sub total Expenditure	4238703	3227000	3276618	1019853	3565000
9	Annual Maint. Expenses	63342	150000	114759	114733	150000
10	Annual Report Expenses	92920	100000	99000	--	100000
11	Audit Fees	20000	25000	25000	--	25000
12	Bank Expenses	990	1000	826	--	1000
13	Computor Expenses	45893	50000	16662	13866	25000
14	Depreciation A/C			259801	--	260000
15	Electricity Charges	479254	600000	780042	238257	800000
16	Expenditure Incurred Out of Accumu. U/s 11(2)	--	--	1812539	--	--
17	Generator Expenses	22939	40000	28841	--	40000
18	Insurance Expenses	61051	60000	43074	39607	40000
19	Legal Expenses	1856	5000	1856	--	5000
20	Miscellaneous Exp.	40777	40000	92160	2414	80000
21	Office Maint. Expenses	24307	50000	39147	10	50000
22	Other Professional Charges	89200	80000	81200	250	85000
23	Other Repairs & maintenance	151040	200000	92140	147875	250000
24	Postage	15972	20000	17703	2824	20000
25	Rates & Taxes	169639	350000	340893	3750	300000
26	Repairs to building	41610	400000	45649	28125	100000
27	Security Expenses	198000	200000	217000	57750	225000
28	Seminar+ Meeting Expenses	490258	200000	1101354	116469	1000000
29	Seminar (President of India)	0	1790000	1073559	--	--
30	Stationary & Printing	97356	150000	140850	46,412	150000
31	Subscrip. & periodicals	34096	40000	36019	12405	40000
32	Telephone+Internet Expenses	24026	40000	36440	7561	40000
33	Traveling Expenses	16300	20000	4190	1020	10000
34	Website Expenses	27136	35000	27633	--	35000
35	written off	450	1000	507	213.14	10000
	Sub total Expenditure	6447115	7874000	9805462	1853394	7406000
35	Capital expenditure	23567	100000	134590	51000	100000
	Total Expenditure	6470682	7974000	9940052	1904394	7506000

Merchants Chamber of Uttar Pradesh**BUDGET 2023-24**

S. No.	Details of Income	Audited 31.03.22	Budget 22-23	Audited 31.03.23	Actuals 31.07.23	Budget 23-24
1	Admission Fee	625000	600000	1275000	50000	1000000
2	Certificate of origin Charges	725207	750000	805455	247338	800000
3	Donation (80G)	331362	500000	685900	--	--
4	Interest from bank	600278	650000	674499	51992	700000
5	Maintenance Charges Cabins	625576	600000	625576	194433	700000
6	Membership Subscription	2461207	2500000	2709479	2328804	2800000
7	Miscellaneous income	55467	50000	73644	12049	75000
8	Prior Period Income	0	0	209140	0	0
9	Sale of Derocgnised Assets	0	0	5000	0	0
10	Sundry reciepts (Advertiseme	590924	500000	509000	208000	300000
11	Sundry Reciepts booking	1252050	3500000	2696388	1173911	3500000
12	Interest on Income Tax refund	10364	4000	4823	9560	10000
	Total Income	7277435	9654000	10273904	4276087	9885000