



PARMANANDDAS JIVANDAS HINDU GYMKHANA

ANNUAL
REPORT

23
24





**OFFICE BEARER
2022-24**



LEROY DSA
President



BHARATKUMAR GANDHI
Vice-President



CHIRAG DESAI
Jt. Hon. Gen. Secretary



JIGNESH SANGHVI
Jt. Hon. Gen. Secretary



NIMESH SONI
Jt. Hon. Treasurer



KULDEEP KHATAU
Jt. Hon. Treasurer



CURRENT COMMITTEE MEMBERS & TRUSTEES



MAULIK MERCHANT
Hon. Cricket Secretary



JAYKUMAR THAKKER
Hon. Tennis Secretary



SIDDHARTH PARIKH
Hon. Billiards Secretary



KETAN PANDYA
Hon. Badminton Secretary



JAYDEEP MAHESHWARI
Hon. Table-Tennis Secretary



MEHUL MEHTA
Hon. Secretary for
Gymnastics & Field Training,
Chess, Bridge & Carrom



PINAKIN SAMPAT
Hon. Special Member



RAJESH MEHTA
Hon. Additional Member



CHETAN MERCHANT
Trustee



KIRTIKUMAR DAYAL
Trustee



RAHUL DAYAL
Trustee



KHUSH MERCHANT
Trustee



09th September 2024

NOTICE

Members are hereby notified that 128th ANNUAL GENERAL MEETING of the members of the P.J. Hindu Gymkhana will be held at the Gymkhana Trophies Room, Netaji Subhash Road, Mumbai 400 002 on Monday, 30th September 2024 at 6.30 p.m. (I.S.T.) and will be continued from day to day at the same time and place till the whole Agenda mentioned below is disposed off.

A G E N D A

1. To confirm the Minutes of the 127th Annual General Meeting held on 29th September 2023.
2. To receive and adopt the Annual Report and Audited Statement of Accounts for the year ended 31 March 2024 as presented by the Managing Committee.
3. To appoint an Auditor or Auditors for the year 2024-2025 and fix their remuneration.
4. To present the following Awards:
 - a) **B.V. Lad “Best Employee” of the year award to Mr. Namdev D. Lavande.**
5. To consider any motion, Notice whereof is given in writing to the Jt. Hon. Gen. Secretaries by a member under Rule No.28 (5)(a).
6. To transact such other business as the Chairman may allow.

Sd/-

Chirag J. Desai / Jignesh S. Sanghvi
Jt. Hon. Gen. Secretaries
P.J. Hindu Gymkhana



N.B: The Committee shall be obliged if a member wishing to raise queries about the Annual Report and the Audited Accounts informs the Jt. Hon. Gen. Secretaries at least ten days prior to the date of the Meeting in order that full information may be made available.

QUORUM

Fifty members shall form a quorum, if within half an hour from the time appointed for the meeting the said quorum of the members is not present, the meeting if convened upon requisition of the members, shall be dissolved. In any other case, it shall stand adjourned to the same day and time of the following week unless decided in any other manner by the General Meeting. If the same day in the following week happens to be a Holiday, then the meeting shall be held on the next working day at the same time. No quorum is necessary at an adjourned meeting.

KINDLY NOTE

Dear fellow Members.

We are continuing with the bold initiative under the GO GREEN Drive to save on paper and hence we will be presenting the ANNUAL REPORT for the Year 2023-24 by way of soft copies in the form of PDF files. This Report will be a compilation of the Accounting Results for the Financial Year, which are duly Audited and Certified by the Auditors.

We have taken the decision to circulate the same in this manner in the form of PDF files so as to reach all of you in time. This will also help us save huge costs which we normally have to spend on printing charges and courier expenses. The same will also be uploaded on the Gymkhana Web site for the Members for an easy access of the same.

We do have limited copies in the Print format and those desirous to have them, can collect the same from the Gymkhana Office.

Please do send your suggestions and queries in the required format as per the time frame, so as to enable us to address the same.

Looking forward to your presence at the AGM, to be held on 30.09.2024 at the Gymkhana premises.

Thanking you.

Sd/-

Chirag J. Desai / Jignesh S. Sanghvi

Jt. Hon. Gen. Secretaries

P.J. Hindu Gymkhana



LEROY DSA
President

MESSAGE FROM PRESIDENT

Warm Greeting to all the Members and their Families of our Prestigious and Historical Sporting Institution, "Parmananddas Jivandas Hindu Gymkhana". It gives me immense pleasure in welcoming you all to the Annual Geneal Meeting of 2024

I would like to thank all the Members for supporting our Managing Committee during all the repair and renovation work conducted at our Gymkhana.

I along with my enthusiastic fellow Managing Committee Members have strived hard to provide and upgrade all Sporting and Recreational facilities at our Gymkhana. It is indeed heartening to see that members have whole heartedly appreciated our renovation and upgradation work.

Me and my team (Managing Committee Of 2022 – 24) have taken on and dealt Honestly and Efficiently with all the pending matters of our Gymkhana.

I would like to take this opportunity to thank all our Sub-Committee members and our staff for their hard work and contribution towards the smooth running of our Gymkhana facilities.

We as a Team take a lot of pride in being the Managing Committee of our Gymkhana and would like to instill the same feeling amongst our Fellow Gymkhana Members. I would like to end my message with a quote:

"Progress is not Inevitable; it is up to us to Create it."

MESSAGE FROM THE JT. HON. GEN. SECRETARIES DESK



CHIRAG DESAI
Jt. Hon. Gen. Secretary



JIGNESH SANGHVI
Jt. Hon. Gen. Secretary

We hereby present the 128th Annual Report and Accounts of our P. J. Hindu Gymkhana.

We are really proud and excited by the way our team has executed, implemented and accomplished so much in such a short time. Really appreciate the focus, dedication and drive of our team. Many important issues were taken up and resolved by our Managing Committee.

- Completion of the pending structural work.
- Completion of repair and renovation work of the central staircase area and all the central floor landings.
- Completion of repair and renovation work of central lobby creating a comfortable recreational area for senior members to read and watch television.
- Completion of repair and renovation work of new Trophies cabinet.
- Completion of repair and renovation work of Cricket dressing room.
- Creating new facilities for Member's use like Kids Kingdom (kids playing area near Tennis Court), Legends Hall(small banquet hall), Queens Necklace View Terrace Area (for Gymkhana and Members function)
- Commissioning of Pilot Solar Project making our Gymkhana take the first step towards going Green.
- Badminton/ Table Tennis department were provided with air conditioning units thereby creating better and hygienic playing conditions for our Badminton and Table Tennis members.
- Organizing various cultural and sports events for our members with minimal financial burden on our Gymkhana funds.
- Followed up regularly with our Lawyer Shri Vivek Kantawala for the recovery suit filed in the City Civil Court and Writ petition filed in the Honorable High Court for our Fixed Deposit matter
- Followed up through our Lawyer Shri Vivek Kantawala regarding the demand for Compensation for the acquisition of 575 Square Meters by the Collector for the Coastal Road project.
- Reaching final stages for recovery with BMC for our compensation claim filed for the period in which our Gymkhana premises was used as Covid Centre.



- Followed up with Income Tax department and getting 1 year's refund order for assessment year 2023/24 amounting to Rs.22.25 Lakhs passed.
- Renovating our Gymnasium facility into a state of the art "The Gym" for members to achieve their fitness goals which has been very well appreciated by all.

We, on behalf of Managing Committee and Trustees are very thankful to all the members for genuinely appreciating our work and extending their support and co-operation during the year.

MANAGING COMMITTEE MEETINGS ATTENDANCE REPORT FOR THE PERIOD SEPTEMBER 2023 TO AUGUST 2024.

Post	Name	Called	Held	Leave of Absence	Absent	Attended
President	Mr. Leroy D'sa	13	13	1	1	11
Vice-President	Mr. Bharatkumar Gandhi	13	13	3	0	10
Jt.Hon.Gen.Secretary	Mr. Chirag J. Desai	13	13	0	0	13
Jt.Hon.Gen.Secretary	Mr. Jignesh S. Sanghvi	13	13	0	0	13
Jt.Hon.Treasurer	Mr. Nimesh C. Soni	13	13	1	0	12
Jt.Hon.Treasurer	Mr. Kuldeep K. Khatau	13	13	1	0	12
Hon.Cricket Secretary	Mr. Maulik Merchant	13	13	1	3	9
Hon.Tennis Secretary	Mr. Jaykumar D. Thakker	13	13	2	0	11
Hon.Billiards Secretary	Mr. Siddharth S. Parikh	13	13	3	1	9
Hon.Badminton Secretary	Mr. Ketan S. Pandya	13	13	2	1	10
Hon. Table Tennis Secretary	Mr. Jaydeep Maheswari	13	13	3	0	10
Hon. Secretary for Gymnastics and Field Training, Chess, Bridge & Carrom.	Mr. Mehul A. Mehta	13	13	4	2	7
Hon. Special Member	Mr. Pinakin J. Sampat	13	13	3	1	9
Hon. Additional Member	Mr. Rajesh D. Mehta	13	13	2	1	10



MINUTES OF THE 127TH ANNUAL GENERAL MEETING

29th September 2023

Minutes of the 127th Annual General Meeting of the Members of the P. J. Hindu Gymkhana held on **Friday, the 29th September, 2023 at 6.30 p.m.** at the Gymkhana, Trophies Hall, Netaji Subhash Road, Mumbai – 400 002, where the following members were present:

MEMBERS PRESENT: M/s. Leroy D'sa, Bharat N. Gandhi, Chirag J. Desai, Jignesh S. Sanghvi, Nimesh Soni, Kuldeep K. Khatau, Maulik Merchant, Siddharth Parikh, Jaykumar Thakkar, Jaydeep Maheshwari, Pinakin Sampat, Rajesh Mehta, Rajendra V. Koradia, Dr. Piyush Gandhi, Sanjay Goradia, Mihir Ved, Yogesh Parikh, Prakash Parikh, Asho K. Jaliwala, Dnyanraj Rupji, Yogesh A. Desai, Hastimal K. Ambawat, Satish R. Khanna, Bhairav Marfatia, Pranav Chikhal, Nita J. Dharia, Subhash K. Manghnani, Gajanan Khare, Kishore Kuvavala, Kinnari Gaglani, Mayur Vakil, Tanisha Ambawat, J. J. Trivedi, Sameet N. Reshamwala, Rajendra H. Shah, Miten Khatau, Karan Agarwal, Mafatlal Trivedi, Pankaj Parekh, Hemant Bhotica, Rajesh Pandit, Mehul Kapadia, Sharad Mehta, Prachi S. Mehta, Ramesh G. Panchmatia, Atul Merchant, Taral Shah, Chandresh Shah, Bakul Mistry, Anand Kapadia, Deven I. Parekh, Nirav Reshamwala, Umesh Ahuja, Shirish Shah, Rajiv Parikh, Hitesh Shah, Rajkumar Zaveri, Kiran Kapadia, Rajesh N. Shah, Jiten H. Shah, Sanjay Nemlekar, Nitin H. Kapadia, Nilesh Ambawat, Prakash Kapadia, Mahendra A. Parikh, Rikin Gandhi, Nimesh A. Jaliwala, Keyur N. Mehta, Virendra Vasa, Pares A. Kapadia, Niranjan Chandawala, Asit Mody, Saurabh Mehta, Kumar Manghani, Manubhai P. Chapper, Rashmikant Madani.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi requested President, Mr. Leroy D'sa, to Chair the 127th Annual General Meeting.

President, Mr. Lero D'sa took the chair and welcomed the members and since the quorum was present, he called the meeting to order.

The Chairman requested the Members to observe silence for one minute for those members who passed away during the year.

Item No.1 of the Agenda regarding the confirmation of the Minutes of the 126th Annual general Meeting held on 29th September 2022 was circulated to the members and also put up on the notice board. Jt. Hon. Gen. Secretary Mr. Chirag J. Desai requested the members to raise questions, if any queries. Jt. Hon. Gen. Secretary Mr. Chirag J. Desai announced that the minutes can be confirmed since there was no discussion on the above minutes. Mr. Mayur Vakil Proposed and Mr. Miten Khatau seconded the minutes. The same were unanimously approved and signed by the Chairman.

Item No.2 of the Agenda relating to adoption of the Annual Report and Audited Statement of Account for the year ended 31st March 2023, as presented by the Managing Committee.

The Jt. Hon. Gen. Secretary Mr. Chirag J. Desai informed that no written request for queries was received from any member pertaining to the Accounts. He requested the members to ask any queries, and if the house has any point for discussions related to the accounts. Since there were no queries raised. The Jt. Hon. Treasurer, Mr. Nimesh Soni proposed the following Resolution:

“RESOLVED THAT the Annual Report and Audited Statement of Accounts of P. J. Hindu Gymkhana for the year ended 31st March 2023, as circulated to the members be and are hereby approved and adopted”.

Mr. Atul Merchant Proposed and Mr. Umesh Ahuja seconded the resolution by show of hands and the same were passed unanimously.

Item No.3 of the Agenda about the appointment of Auditors for the year 2023-2024 and fix their remuneration. The Jt. Hon. Treasurer Mr. Kuldeep Khatau read out the following Resolution.

“RESOLVED THAT M/s. Batliboi & Purohit, Chartered Accountants, be and are hereby appointed as the Auditors of P. J. Hindu Gymkhana for the year 2023-2024 on such remuneration as be decided by the Managing Committee.”



Mr. Kishore Kuvavala proposed and Mr. Prakash Kapadia seconded the Resolution and it was passed unanimously.

Item No.4 of the Agenda for the presentation of Awards: The Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi announced the following awards:

a) MANGULAL TRIKAMLAL SPORTS SCHOLARSHIPS:

1) Miss Sara Sachin Jamsutkar (Table Tennis)

b) B. V. Lad “Best Employee” of the year to Mr. Mahendra S. Lavande

Item No.5 of the Agenda was to consider any motion Notice where of is given in writing to the Jt. Hon. Gen. Secretaries by a member under Rule No.28(5)(a). It was informed that no such notice has been received from any member.

The last item of the Agenda related to transact for their cooperation and support t any such other business as the Chairman may allow. Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi informed the house that since there is no other item that has come up for transaction under any other business he handed over the mike to the Chairman Mr. Leroy D'sa.

Chairman Mr. Leroy D'sa appreciated the efforts of the entire Gymkhana staff and specially Mr Kavish Agarwal for his efforts in maintaining the Gymkhana Accounts.

Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi thanked all the members who were present at the AGM for their cooperation and support.

The Meeting ended with a Vote of Thanks to the Chair.

CONFIRMED ON

Sd/-

Leroy D'sa
Chairman
P.J. Hindu Gymkhana



ACKNOWLEDGEMENT

We wish to place on record our sincere appreciation and gratitude to the following members who have been extending their support and co-operation in the matters related to the Gymkhana.

1. **M/s. J. G. Dalal & Co., Chartered Accountants for his professional help in for obtaining Income Tax Refunds and attending to Income Tax matters with Income Tax Departments.**
2. **Member of Election Committee**
Mr. Kiran Uday Kapadia (Chairman)
Mr. Ravindra Uday Kapadia
Mr. Dharmesh Dilip Ved
Mr. Nitin Hansraj Kapadia
Dr. Vijay Chaturbhai Chawada
- 3) **Members of legal Sub- Committee**
Mr. Deven Dwarkadas
Mr. Nilesh Modi
Mr. Pramod Shah
Mr. Kiran U. Kapadia
- 4) **Member of the Building Sub-Committee**
Mr. Ramkishan B. Kejriwal
Mr. Vishwas K. Datar
Mr. Apurva Desai
Mr. Ketan Chaudhary
- 5) **Member of the Entertainment Sub- Committee**
Mr. Bhairav Marfatia
Mr. Nirav Desai
Mr. Rohan Paleja
Mr. Taral Shah
Mrs. Avni Tanna
Mr. Hitesh Shah
- 6) **Member of Housie Sub-Committee**
Mrs. Avni A. Tanna
Mr. Hitesh Shah
Mr. Viren Shah
Mr. Mayur Vakil
- 7) **Members of the Finance Sub-Committee**
Mr. Bijal Doshi
Mr. Keyur Shah
Mr. Pankaj Parekh
Mr. Biren Shah
Mr. Rasesh V. Choksi
- 8) **Member of the Cricket Sub-Committee**
Mr. Bakul Mistry
Mr. Deven Parekh
Mr. Deepan Shah
Mr. Kevin Talati
- 9) **Member of the Gymnasium Sub-Committee**
Mr. Haresh Shah
Mr. Saurabh Mehta
Mr. Rajesh Kanakia
Mr. Samir Desai
- 10) **Member of the Billiards Sub-Committee**
Mr. Rovin D'souza
Mr. Jignesh Thakkar
Mr. Varish Mehta
Mr. Karan Agarwal
- 11) **Member of the Tennis Sub- Committee**
Mr. Amit Sahita
Mr. Taral Shah
Mr. Nandish Vora
Mr. Sagarika Phadke
- 12) **Member of the Badminton Sub-Committee**
Mr. Shirish Shah
Mr. Atul Merchant
Mr. Shreeratan Chandak
Mr. Varun Goradia
- 13) **Member of the Table Tennis Sub-Committee**
Mr. Sanjay Mehta
Mr. Rajesh Pandit
Mr. Mehul Shah
Mr. Jateen Unadkat



14. All those members who assisted us as and when called for.
15. All the members for their continued co-operation and support.
16. We take this opportunity to thank staff member of the Gymkhana, who have been performing their duties with dedication, devotion and commitment so that we, the members enjoy all the facilities to its fullest.

MEMBERSHIP FOR THE YEAR ENDED ON 31ST MARCH 2024

	Mar- 23 Previous Year	Converted as Life Members	Expired Blocked	Defaulter Blocked	Resigned/ Completed	Total Members	Re-Instate Membership	Add: New Mem	Mar-24 Current Year Members
		Ord. Member			Membership				
Patron Members	5					5			5
Life Members	1646		22			1624		1	1625
Ord. Members	4562		42	105	2	4413	57	85	4555
Service Members	32					32		4	36
Hon. Members	12					12			12
Spouse Members	211		3	8	4	196	1	17	214
TOTAL	6468	0	67	113	6	6282	58	107	6447

ONLINE PAYMENT DETAILS

Name of Account : P. J. HINDU GYMKHANA
Name of Bank : Bank of Baroda
Branch : Backbay Reclamation
Account No. : 03820200001524
IFAC Code : BARB0BACKBA (5th Digit is Zero)

NOTES: Kindly Add following Number 9969884343 to your Whatsapp list PJHG Number to enable us to send you regular updates of Events in the future via Broadcast.

You are requested to confirm by sending a return message giving your Name & Membership Number

Members please note, after the payment is done online, please send us the details of the payment done to our email on pjhindugymkhana@gmail.com

Members/Spouse Members : Kindly add / save the following number (+91 99698 84343) to your whatsapp list as "PJHG" number to enable us to send you regular updates of events in the future via broadcast. You are requested to confirm by sending a return message giving your name & membership number.

Download the KYC form from our website.



MAULIK MERCHANT
Hon. Cricket Secretary

CRICKET DEPARTMENT

Sub Committee members: Mr. Bakul Mistry, Mr. Deepan Shah, Mr. Deven Parekh, Mr. Kevin Talati.

P J Hindu Gymkhana Cricket "A" Team ended up as runner up at the RFS Talyarkhan Shield Cricket Tournament 2023/24 hosted by Bombay Gymkhana.

Our Gymkhana's Above 40 Cricket Team reached the Quarter Finals at the MCC conducted Above 40 Cricket Tournament.

Our Gymkhana's Above 50 Cricket Team reached the Semi Finals at the MCC conducted Above 50 Cricket Tournament.

Our Gymkhana adopted a Women Cricket Team which will represent P J Hindu Gymkhana in the D division of the MCA Women Cricket Tournament this season.

Conducted our historic L R Tairsee Cricket Coaching under the guidance by retired Bharat Cricketer Mr. Jatin Paranjpe and Siddharth Hazare in which more than 500 children participated in U/14, U/16, U/19 category out of which 80 Cricketers were selected for further training.



Hon. Cricket Secretary , Mr. Maulik Merchant and Cricket Sub-Com. Member Mr. Bakul Mistry and our Gymkhana "A" team Players Mohit Awasthi ,Amogh Bhatkal (Mumbai Ranji Trophy winning team members).



SIDDHARTH PARIKH
Hon. Billiards Secretary

BILLIARDS DEPARTMENT

Members of Billiards Sub-Committee:-

Mr. Jignesh Thakkar

Mr. Rovin D'souza

Mr. Varish Mehta

Mr. Karan Agarwal

Our Gymkhana can proudly boast of having International Standard Snooker and Billiards Room where top class players augurswell for our member's performance.

Our member Mr. Dhruv Sitwala won the 2023 National Billiards Championship held in December 2023 at Chennai and Mr. Siddharth Parikh finished 5th. Mr. Dhruv Sitwala also won the Asian Billiards Championship 2024 held at Riyadh, Saudi Arabia in July 2024.





JAYDEEP MAHESHWARI
Hon. Table-Tennis Secretary

TABLE TENNIS DEPARTMENT

The TT Sub Committee consists of the following Members:

1. Mr. Rajesh Pandit
2. Mr. Mehul Shah
3. Mr. Jatin Unadkat

The facilities of the Department have been continuously upgraded by procuring New Tables.

Our Members performed exceedingly well in all the competitive Tournaments they participated.

Our Senior members:

A. Mr Pinakin Sampat : Category Mens 74+

1. Gold medal in individual event at 2nd Maharashtra State Veterans Ranking Tournament held at Deccan Gymkhana, Pune
2. Silver Medal in individual event at Commonwealth Veterans TT Championship held in Hyderabad in Men's Doubles event.
3. Bronze Medal in Team event at National Veterans TT tournament representing Maharashtra State.

B. Mr. Jayant Kulkarni : Category Mens 64+

1. Gold Medal in individual event at 1st and 2nd Maharashtra State Veterans Ranking Tournament held at Palava, Dombivli and Deccan Gymkhana, Pune respectively.
2. Silver Medal in individual event at Wave Life Tournament West Zone held at PTKS, Vile Parle
3. Bronze Medal in individual event at Star Contender Wave Life National TT Tournament held at Goa.

C. Mrs. Neeta Kulkarni : Category Womens 59+

1. Gold Medal in individual event at 2nd State Ranking Veterans Tournament held at Deccan Gymkhana, Pune
2. Silver Medal in individual event at 1st State Ranking Veterans Tournament held at Palava, Dombivli

D. Dr. Anagha Joshi : Category Womens 49+

1. Gold in Mixed Doubles at National Veterans TT Tournament at Hyderabad.
2. Gold in individual event in 1st and 2nd Maharashtra State Ranking Tournament held at Palava, Dombivli and Deccan Gymkhana, Pune respectively.
3. Bronze Medal in Womens Doubles and Team event (Maharashtra State) at National Veterans TT Tournament held at Hyderabad.

E. Mr. Saurabh Mohite : Category Mens 39+

1. Gold Medal in individual Veterans event in MCDTTA 4Star Tournament held at Airoli, Navi Mumbai
2. Silver Medal in individual Veterans Event in MCDTTA 4Star Tournament held at Thane.

F. Mr. P.G. Kelkar Sir : Category Mens 65+

1. Gold Medal in Mixed Doubles and Mens Doubles events at Veterans National Tournament held at Hyderabad.
2. Silver Medal in Singles events at Veterans National Tournament and Commonwealth Veterans Tournament both held at Hyderabad.



Our Junior Members

A. Master Malhar Talwalkar

1. Gold in Under 11 and under 13 category in MCDTTA 3Star Ranking Tournament held in Wellington Gymkhana.
2. Selected in Boys Under 11 Maharashtra Team for Nationals held at Panchkula, Haryana
3. Gold Medal in Boys Under 13 category in MCDTTA 3 Star tournament held at NSCI.

B. Ms Arpita Borhade

1. Semi Finalist in Girls under 15 category at MCDTTA 4Star Tournament held at MCF Sports Complex, Borivali.
2. Silver Medal in Girls under 17 category at MCDTTA 3 Star Tournament held at NSCI

C. Master Aditya Dalal

1. Bronze Medalist in Boys under 17 category at MCDTTA 4 Star Tournament held at Airoli, Navi Mumbai

D. Master Parth Magar

1. Gold Medal in Boys under 19 at MCDTTA 4 Star Tournaments held at Thane and Airoli, Navi Mumbai
2. Bronze Medal in Boys under 17 and Mens event at MCDTTA 4 Star Tournament held at Airoli, Navi Mumbai and in Boys under 17 event at MCDTTA 4 Star Tournament held in Thane.
3. Quarter Finalist in Boys Under 17 event at Maharashtra State Ranking Tournaments held at Dombivli and at Nagpur.
4. Gold Medal in Boys Under 17 & Under 19 category at MCDTTA 3 Star Tournament held at NSCI.

E. Mr. Mandar Chiplunkar

1. Silver Medal in Mens Category at MCDTTA 3 Star Tournament held at NSCI.

MCDTTA Inter Club Tournament 2024

1. Our PJHG Mens' A Team represented by Mr. Mahendra Chiplunkar , Mr. Saurabh Mohite, Mr. Mandar Chiplunkar and Master Parth Magar were Silver Medalist in 1ST Division
2. Our PJHG Womens A Team Represented by Mrs. Maria D'sa, Ms Arpita Borhade and Ms Sara Jamsutkar were Silver Medalist in Womens 1ST Division.
3. Our PJHG Womens B Team represented by Mrs. Neeta Kulkarni, Dr. Anagha Joshi and Mrs. Ujwala Chandramore were 2nd Runners up in Womens 1ST Division.
4. Our PJHG Mens B Team represented by Mr. Pinakin Sampat, Mr. Premjit Ranavare, Mr. Niraj Dalal and Master Aditya Dalal were semi finalists in Mens 2nd Division.

Our Gymkhana participated in 10 sports event Olympia Conducted by NSCI in their Premises in which 10 prominent Clubs of Mumbai were participants. Our Table Tennis Team consisting of the following players was Bronze Medalist in that event:

1. Mr Mahendra Chiplunkar
2. Mr. Pinakin Sampat
3. Mr. Jayant Kulkarni
4. Mrs. Neeta Kulkarni
5. Mrs. Maria D'sa
6. Mr. Mehul Shah
7. Mr. Abhay Khandhar
8. Mr. Yash Shah
9. Mr. Sidharth Shah
10. Master Aditya Dalal

Table Tennis coaching is conducted in the Department by renowned coach Shri Narendra Chiplunkar and his Team in both Morning and Evening sessions.



JAYKUMAR THAKKER
Hon. Tennis Secretary

TENNIS DEPARTMENT

The Tennis sub-committee consists of the following members:

1. Mr. Amit Sahita
2. Mr. Taral Shah
3. Mr. Nandish Vora
4. Miss. Sagarika Phadke

Tennis Coaching:

Dear sir

We are very happy to inform you that the coaching at Hindu Gymkhana is really flourishing under the supervision of Tahir sir and his assistant Rehan Alfred Rahman.

Currently we are having 25 to 30 students over all an three different type of batches.

We have few outstanding players who are really developing well and are giving good results.

One of them is Pranav Munshi and Aanya Asher. Pranav and Aanya both of them are playing under the age category for under 12. We started with IPL type of Tournament- Founders Day Event. Four Teams Participated.

List of players.





KETAN PANDYA
Hon. Badminton Secretary

BADMINTON DEPARTMENT

Overview

The badminton department had an exciting and eventful year with various tournaments and new Coaching Schemes. Our goal has been to provide opportunities for all levels of badminton players to improve their skill, enjoy the game, and be in good health.



Key Highlights

We hosted tournaments with encouragingly high number of participants. The year saw an increase in number of players using the badminton facility.



We conducted many training sessions, by maintaining the number of players per session.

Reforms

Court Availability: We have extended the department timings to increase availability of courts so that the members with long working hours can book courts for late evening sessions.

Future Plans: To Expand Training Programs, to introduce specialised training sessions for beginners and advanced players.

Achievements;

Championship Winners of the NSCI OLYMPIA TOURNAMENT.

PJ Hindu Gymkhana was once considered the Mecca of Indian Badminton with several shuttlers of national and international repute played at and for our club.

This year P.J. Hindu Gymkhana rekindled the flame with a stellar performance at the NSCI-organized Olympia Inter Club Badminton Championship.



Conclusion

The badminton department had a successful year, with growth in membership and community engagement. We look forward to building on this momentum and continuing to promote the sport of badminton.

BADMINTON DEPARTMENT SUBCOMMITTEE MEMBERS

Mr. Shirish Shah

Mr. Atul Merchant

Mr. Janak Khatau

Mr. Shreeratan Chandak

Mr. Nitin Bang

Mr. Varun Goradia

Mr. Ketan Pandya
Hon. Secretary Badminton



MEHUL MEHTA
Hon. Secretary for
Gymnastics & Field Training,
Chess, Bridge & Carrom

GYMNASIUM DEPARTMENT - "THE GYM"

GYMNASIUM DEPARTMENT- "THE GYM"

HON. SECRETARY- Mr Mehul Mehta

Sub-Committee- Mr. Haresh Mehta, Mr Sameer Desai, Mr Rajesh Kanakia, Mr Saurabh Mehta, Special Invitee Mr Kahn Merchant, Miss Mishri Vaghani.

Health Appeal: The Gymnasium Committee's Mantra "**STAY FIT**" has inspired and appealed to a lot of young members. We are proud that a lot of fitness enthusiastic young members have enrolled themselves for this fitness drive. Just to inform we have almost 100+ members using the gym daily.

A lot of members have benefited a lot by losing weight and getting into great shape.

You also Come and be a part of our "**STAY FIT**" campaign.

The renovated state of the art Gymnasium with 3 new treadmills and a complete new Functional training studio has been very well appreciated by all. Effective Gym equipments, a good set of trainers, happy and healthy

bunch of existing Gym Members/Spouse/Children and an effective Steam and Chill shower facility awaits you at "The Gym". Come and be a part of the Gym Mantra "**STAY FIT**".

Other Fitness Options-

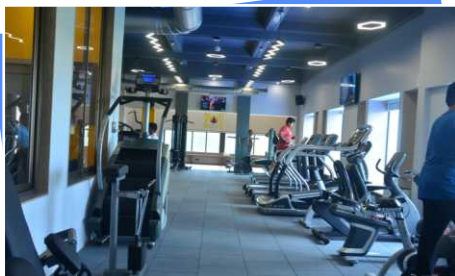
Yoga - Regular morning Yoga sessions conducted by Ms. Preeti Parijea on Monday/Wednesday/Saturday.

We take this opportunity to thank the Gym Staff and Trainers namely Mahendra, Pravin, Pranit, Samir, Prashant & Dilip, for their efforts in keeping the Gymnasium department in a very happy, healthy and hygienic condition and helping in achieving our members their fitness goals.

ALL IN ALL A Fantastic and Fun filled Functional Fitness activities awaits you at "**THE GYM**".

SEE YOU AT THE GYM.

Regards,
Mehul Mehta



VOLLEYBALL

The latest sport introduced in our sports activity has seen steady increase in the number of members participating. Every morning the game of Volleyball is enthusiastically played by our members in the small turf area of our ground.



PJHG Volleyball Team , Won Bronze Medal @ Inter Club Olympia





CULTURAL AND ENTERTAINMENT PROGRAM

Various Cultural and Entertainment were regularly conducted for Members which were well attended and appreciated.

- ✓ 26th Jan Republic Day Flag Unfurling Ceremony
- ✓ Christmas Party was organized in full grandeur for Member's Children
- ✓ Grand New Year Eve Party with Video Jockey and percussionist was enjoyed by members.
- ✓ Various Live Musical Programs and DJ Nights were conducted for members.
- ✓ Musical Night for Senior members were conducted.
- ✓ Sankranti Kite Flying festival was enjoyed by all members present.
- ✓ Regular Karaoke program were conducted in the Centurion Bar on Sunday Afternoon.
- ✓ Regular Housie Sessions were conducted every Tuesday evening.
- ✓ 15th August Independence Day Flag Hoisting Ceremony
- ✓ Grand Opening Function on Queen Necklace View Terrace for our members participating at the inaugural Inter Club Olympia conducted at NSCI.
- ✓ Grand Prize distribution function honoring our 2nd runner up Teams at the inaugural Inter Club Olympia conducted at NSCI.





INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF P J HINDU GYMKHANA

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of P J HINDU GYMKHANA ('the Gymkhana') which comprise the Balance Sheet as at March 31, 2024, and the Income and Expenditure Account for the year then ended and 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 bye-laws 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 Gymkhana as at March 31, 2024, the deficit for the year ended on that date.

Basis for Opinion

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

Other Information

The Gymkhana's Managing Committee ('the management') is responsible for the preparation of the other information. The other information comprises the information included in the 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.

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 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.

Management's Responsibility for the Financial Statements

The Gymkhana's Managing Committee are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the bye laws for safeguarding the assets of the Gymkhana 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 is responsible for assessing the Gymkhana'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 either intends to liquidate the Gymkhana or to cease operations, or has no realistic alternative but to do so.

The Managing Committee is responsible for overseeing the Gymkhana'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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances
- 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 Gymkhana'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 Gymkhana's 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.

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 Requirements

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 purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Gymkhana so far as it appears from our examination of those books;
- c) The Balance Sheet, the Income and Expenditure, dealt with by this Report are in agreement with the books of account;

For **BATLIBOI & PUROHIT**

Chartered Accountants
ICAI Firm Reg. No.101048W

Sd/-
Atul Mehta
Partner
Membership No.015935

Place : Mumbai
Date : 30-08-2024
UDIN : 24015935BKHCNU2184



BALANCE SHEET AS AT 31ST MARCH 2024

As on 31-03-2023 Rs.	Rs.	LIABILITIES	Schedule	Rs.	As on 31-03-2024 Rs.
	31,71,18,740	Gymkhana Funds	I	32,12,94,335	
32,81,23,578	1,10,04,838	Sports Activity Fund	II	1,10,04,838	33,22,99,173
32,81,23,578		TOTAL			32,22,99,173

As on 31-03-2023 Rs.	Rs.	ASSETS	Schedule	Rs.	As on 31-03-2024 Rs.
1,24,94,684		Fixed Assets	III		6,42,70,835
5,12,59,421		Capital Work in Progress (Building)			-
3,15,21,000		Non Current Investments	IV		4,48,72,196
	26,64,61,849	Currents Assets, Loans & Advances	V	26,26,85,049	
23,28,48,473	3,36,13,377	Less: Current Liabilities & provisions	VI	3,95,28,906	22,31,56,143
32,81,23,578		TOTAL			33,22,99,173

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

For **BATLIBOI & PUROHIT**

Chartered Accountants
Firm Regn No.: 101048W

Sd/-
ATUL MEHTA
Partner
M No.: 015935

Sd/-
LEROY D'SA
President

Sd/-
CHIRAG DESAI
Jt.Hon.Gen.Secretary

Sd/-
NIMESH SONI
Jt.Hon.Treasurer

Sd/-
BHARAT N. GANDHI
Vice-President

Sd/-
JIGNESH SANGHVI
Jt.Hon.Gen.Secretary

Sd/-
KULDEEP KHATAU
Jt.Hon.Treasurer

Place : Mumbai
Date : 30th August 2024



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2024

As on 31-03-2023 Rs.	Rs.	Particulars	Schedule	Rs.	As on 31-03-2024 Rs.
		INCOME			
	1,31,13,704	Subscription & Locker Fees	VII	1,34,84,977	
	67,42,123	Guest Fees		74,02,813	
	53,16,040	Other Income	VIII	45,63,595	
	(7,43,339)	Income from Permit Room and Hall	IX	75,823	
2,68,38,528	24,10,000	Royalty / Ground Charges		28,20,000	2,83,47,208
		INTEREST INCOME & OTHER INCOME			
	1,24,05,947	On Fixed Deposit		1,58,76,884	
	-	Dividend from MF		4,18,129	
	23,77,804	On Tax free Bonds		22,52,879	
	3,20,740	On Income Tax Refund		1,05,994	
	-	Short Term Capital Gain		33,51,580	
	20,405	On other account / deposits		5,938	
1,51,24,896	1,51,24,896			2,20,11,404	2,20,11,404
4,19,63,424					5,03,58,612
		EXPENSES			
	2,94,63,019	General Dept. Expenses	X	4,49,15,617	
	1,96,64,096	Game Expenses	XI	2,12,51,785	
	2,05,360	Deficit of Health Spa Department		7,61,237	
	29,15,423	Depreciation		47,02,151	
5,37,40,945	14,93,047	Provision for the interest		28,37,227	7,44,68,017
(1,17,77,521)		Surplus / (Deficit) before tax			(2,41,09,405)
		PROVISIONS FOR TAXATION			
	-	Current Year		-	
1,48,253	1,48,253	Previous Year		-	-
(1,19,25,774)		Surplus/ (Deficit) Trf.to Income & Expenditure A/c.			(2,41,09,405)
		INCOME & EXPENDITURE ACCOUNT			
	6,87,36,507	Deficit As Per Last Balance Sheet		8,06,62,281	
8,06,62,281	(1,19,25,774)	Add Surplus/ (Deficit)		(2,41,09,405)	10,47,71,686
8,06,62,281		TOTAL DEFICIT TRFD TO GYMKHANA FUNDS			10,47,71,686

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

For **BATLIBOI & PUROHIT**

Chartered Accountants

Firm Regn No.: 101048W

Sd/-
ATUL MEHTA
Partner
M No.: 015935

Sd/-
LEROY D'SA
President
Sd/-
CHIRAG DESAI
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Sd/-
BHARAT N. GANDHI
Vice-President
Sd/-
JIGNESH SANGHVI
Jt.Hon.Gen.Secretary

Sd/-
KULDEEP KHATAU
Jt.Hon.Treasurer

Place : Mumbai
Date : 30th August 2024



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2024

SCHEDULE OF GYMKHANA FUND

SCHEDULE-I

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
		<u>MEMBERSHIP FUND</u>		
		<u>LIFE MEMBERSHIP FEES</u>		
9,51,19,549	9,48,19,549	Balance as per last Balance Sheet	9,51,19,549	9,63,19,549
	3,00,000	Add: Life Membership Fee Received	12,00,000	
		<u>ORDINARY MEMBERSHIP FEES</u>		
	26,70,71,472	Balance as per last Balance Sheet	30,26,61,472	32,97,46,472
	3,55,90,000	Amount Received during the year	2,70,85,000	
30,26,61,472				42,60,66,021
39,77,81,0251				10,47,71,686
8,06,62,281		LESS: DEBIT BALANCE IN INCOME & EXPENDITURE A/C		
31,71,18,740		TOTAL		32,12,94,335

SCHEDULE OF SPORTS ACTIVITY FUND

SCHEDULE-II

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
		<u>SPORTS ACTIVITY FUND</u>		
	1,03,23,962	Balance as per last Balance Sheet	1,03,23,962	1,03,23,962
	-	Add: Received during the year	-	
	1,03,23,962		1,03,23,962	1,03,23,962
1,03,23,962	-	Less: Utilised During the Year	-	
		<u>EARMARKED FUND</u>		
	6,80,876	Balance as per last Balance Sheet	6,80,876	6,80,876
	-	Add: Interest for the year	-	
	6,80,876		6,80,876	6,80,876
6,80,876	-	Less: Utilised During the Year	-	
1,10,04,838		TOTAL		1,10,04,838



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2024
SCHEDULE OF FIXED ASSETS

SCHEDULE-III (A) Fixed Assets (Gen.Dept.)

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on 01-04-2023 Rs.	Add Rs.	Sold / Transfer Rs.	As on 31-03-2024 Rs.	As on 01-04-2023 Rs.	Provision For the year (Recouped) For the year	As on 31-03-2024 Rs.	As on 31-03-2023 Rs.
1	Gymkhana Building	33,90,817	5,42,39,497	-	5,76,30,314	22,06,515	18,42,238	40,48,753	11,84,302
2	Tube Well	3,50,480	-	-	3,50,480	3,37,429	4,308	3,41,737	13,051
3	Sports Equipment & Installation	2,53,22,421	16,51,567	1,18,143	2,68,55,845	1,84,08,178	20,80,159	2,04,21,371	69,14,243
4	Furniture and Fixtures	74,17,589	2,91,372	-	77,08,961	58,53,218	4,15,036	62,68,254	15,64,371
5	Office equipments	41,35,713	6,99,761	-	48,35,474	2,6,05,404	3,32,842	29,38,246	15,30,309
6	Computers and Peripherals	23,91,540	27,350	-	24,18,890	23,26,293	27,568	23,53,861	65,247
TOTAL		4,30,08,560	5,69,09,547	1,18,143	9,97,99,964	3,17,37,037	47,02,151	3,63,72,223	1,12,71,523
PREVIOUS YEAR		4,11,58,292	30,61,829	12,11,560	4,30,08,560	3,00,12,234	29,15,423	3,17,37,037	1,12,71,523

NOTE: DEPRECIATION HAS BEEN PROVIDED ON STRAIGHT LINE METHOD EXCEPT IN CASE OF ASSETS WHOSE WRITTEN DOWN VALUES ARE LESS THAN RS.1000 INDIVIDUALLY

Fixed Assets (Permit Room and Hall) As on 31st March, 2024

SCHEDULE-III (B)

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on 01-04-2023 Rs.	Add Rs.	Sold / Transfer Rs.	As on 31-03-2024 Rs.	As on 01-04-2023 Rs.	Provision For the year (Recouped) For the year	As on 31-03-2024 Rs.	As on 31-03-2023 Rs.
1	Equipment & Installations	35,50,616	1,21,500	-	36,72,116	3,3,74,032	93,953	34,67,985	1,76,584
2	Furniture and Fixtures	75,95,318	-	-	75,95,318	65,58,002	3,99,357	69,57,360	10,37,316
3	Office equipments	2,22,153	-	-	2,22,153	2,12,894	8,259	2,21,153	9,259
TOTAL		1,13,68,087	1,21,500	-	1,14,89,587	1,01,44,928	5,01,569	1,06,46,498	12,23,159
PREVIOUS YEAR		1,40,94,374	19,000	27,45,287	1,13,68,087	1,14,94,227	13,94,988	1,01,44,928	12,23,159

NOTE: DEPRECIATION HAS BEEN PROVIDED ON STRAIGHT LINE METHOD EXCEPT IN CASE OF ASSETS WHOSE WRITTEN DOWN VALUES ARE LESS THAN RS.1000 INDIVIDUALLY.



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2024

SCHEDULE OF NON CURRENT INVESTMENTS

SCHEDULE-IV

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
		Bonds and Mutual Funds		
		Bonds:		
	1,00,00,000	8.23% IRFC Tax Free Bond Series IA	-	
	68,70,000	7.09% REC Tax Free Bond	6 8,70,000	
	1,20,80,000	7.28% IRFC Tax Free Bond Series I	1,20,80,000	
	25,71,000	7.35% NHAI- Tax Free Bond- Series 2-A	25,71,000	
	-	Mutual Fund (Refer foot Note)	2,33,51,196	
3,15,21,000				4,48,72,196
3,15,21,000		TOTAL		4,48,72,196

Foot Note:

Details of Mutual Fund - At Cost

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
	-	1,296.375 Units (P.Y. Nil) HDFC Liquid Fund	61,16,379	
	-	13,332.713 Units (P.Y. Nil) HDFC Balance Adv Fund	65,14,036	
	-	2,58,978.574 Units (P.Y. Nil) ICICI Equity Savings Fund	55,83,857	
	-	13,887.763 Units (P.Y. Nil) ICICI PrudEquity & Debt Fund	51,36,924	
-		TOTAL		2,33,51,196



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2024

SCHEDULE OF CURRENT ASSETS, LOANS AND ADVANCES

SCHEDULE-V

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
	4,71,934	<u>Current Assets, Loans & Advances</u> Stock of Tennis, Cricket, Billiards Balls/ Inventory taken, Valued and certified by the Management	1,38,863	
37,10,889	24,43,652 7,95,303	Advances & Deposits Prepaid Expenses	27,58,052 10,23,457	39,20,372
1,39,56,982 24,23,395		Advances Receivable in Cash or Kind Receivable for the services rendered		1,17,73,213 22,76,533
	46,972 4,38,984 45,99,254	<u>Cash & Bank Balances</u> Cash On Hand Cheques on Hand With Bank in Current A/C	71,418 7,000 72,44,334	
50,85,210				73,22,752
	25,33,43,102 (3,00,00,000)	<u>FD's and Investments</u> Fixed Deposits with Banks Less: Provision for FD	24,86,78,748 (3,00,00,000)	
22,33,43,102				21,86,78,748
	1,86,65,284 (1,75,50,320) 15,56,581	<u>Accrued Interest Receivable</u> On Fixed Deposits Less: Provision for Interest On Tax Free Bonds	2,03,87,547 (2,03,87,547) 5,47,384	
26,71,545 1,52,70,727		Taxes paid (Net of relative provisions, if any)		5,47,384 1,81,66,048
26,64,61,849		TOTAL		26,26,85,049



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2024

SCHEDULE OF CURRENT LIABILITIES & PROVISIONS

SCHEDULE-VI (A)

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
		CURRENT LIABILITIES & PROVISIONS		
		(A) CURRENT LIABILITIES:		
		Deposits :		
	5,80,000	From Permit Room Operator	5,80,000	
	1,54,000	From Locker Holders	1,82,000	
	1,73,05,609	For Memberships	1,82,07,609	
	26,14,475	By way of caution Money	26,63,975	
	-	From Caterers/ Decorator	78,00,000	
	11,00,000	From Stall Keeper	11,00,000	
	6,30,000	For Turf on Ground	6,30,000	
	8,92,532	For Marriages Functions/ Hall	9,22,532	
	20,000	For Net Reservations	20,000	
	1,40,000	For Cricket Match Reservation	1,40,000	
2,34,36,616				3,22,46,116
		Advances:		
	2,07,300	Retention Money	4,22,249	
16,69,976	14,62,676	For Subscriptions	9,87,683	14,09,932
		Other Current Liabilities:		
	51,20,950	Liabilities for Expenses	43,53,622	
	4,547	ESIC - Contractors	16,588	
	13,422	ESIC - Payable	13,382	
	21,37,182	Gst - Payable	1,05,502	
	3,55,744	PF - Payable	2,99,022	
	13,000	Professional Tax Payable	-	
77,06,030	61,184	TDS Payable	55,823	48,43,939
3,28,12,622		TOTAL(A)		3,84,99,987



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2024

SCHEDULE OF CURRENT LIABILITIES & PROVISIONS

SCHEDULE-VI (B)

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
		(B) PROVISIONS:		
	-	For Group Gratuity Premium		
	11,40,822	Balance as per Last Balance Sheet	80,495	
		Add: Provided during the year		
	11,40,822		80,495	
-	11,40,822	Less: Paid during the year	80,495	-
		For Leave Salary		
	10,22,750	Balance as per Last Balance Sheet	8,00,755	
	8,00,755	Add: Provided during the year	10,28,919	
	18,23,505		18,29,674	
8,00,755	10,22,750	Less: Paid during the year	8,00,755	10,28,919
8,00,755		TOTAL(B)		10,28,919
3,36,13,377		TOTAL (A+B)		3,95,28,906



SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2024

SCHEDULE SUBSCRIPTION & LOCKER FEES

SCHEDULE-VII

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
		Subscription & Locker Fees		
		Subscription		
	1,26,86,804	Received during the year	1,34,34,342	
1,26,86,804	1,26,86,804		1,34,34,342	1,34,34,342
		Locker Fees:		
	4,26,900	Add: Received during the year	50,635	
4,26,900	4,26,900		50,635	50,635
1,31,13,704		TOTAL		1,34,84,977



**SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2024**

SCHEDULE OF OTHER INCOME

SCHEDULE-VIII

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
		Other Incomes:		
		Reservation Fees :		
	1,41,497	Billiards Table	1,34,852	
	1,750	Tennis Court	11,864	
	5,86,593	Cricket Nets (Net)	7,50,339	
	70,465	Badminton Court	1,04,928	
	3,38,645	Card Tables / AC Room Charges	3,22,567	
	5,297	Table Tennis	4,576	
11,62,294	18,047	Gym Department		13,29,126
		Sale Of:		
	58,396	Old Tennis Balls	36,915	
	703	Old TT Balls	983	
	1,483	New Cricket Balls /Net	3,796	
66,277	5,695	Old Shuttle Cocks	1,763	43,457
	5,05,000	Re-instatement Fees	2,90,000	
	1,32,000	Compensation from the Stall Keeper	1,32,000	
	13,60,000	Sale of Membership rights	-	
	4,75,152	Sundry Receipts	2,76,929	
	3,74,910	Profit / (Loss) on sale of Assets	-	
	5,44,463	Ground Charges for Cricket Matches(Net)	12,27,784	
	12,800	I Card Charges	27,800	
34,04,325				19,54,513
		Surplus / Deficit On:		
	4,83,040	Coaching Fees	46,368	
	(3,05,425)	Programme for Members	8,92,969	
	5,05,529	Party Reservation/ conference	2,97,162	
6,83,144				12,36,499
53,16,040		TOTAL		45,63,595



**SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2024**

SCHEDULE OF PERMIT ROOM & HALL INCOME & EXPENDITURE

SCHEDULE-IX

As on 31-03-2023 Rs.	Rs.	Particulars	Rs.	As on 31-03-2024 Rs.
		<u>INCOMES:</u>		
	1,20,143	Commission from Caterer (Sale of Food)	1,86,713	
	8,23,484	Guest Fees	8,99,240	
13,03,627	3,60,000	Royalty from Operator	3,30,000	14,15,953
13,03,627				14,15,953
		<u>EXPENSES:</u>		
	3,12,636	Establishment Charges	3,20,736	
	15,009	Miscellaneous Expenses	14,997	
	1,25,560	Repairs & Renewals	3,54,688	
	1,98,773	Electricity Expenses	1,48,140	
	-	License Fees	-	
	13,94,988	Depreciation	5,01,569	
20,46,966				13,40,130
(7,43,339)		Net (Deficit)/ Surplus		75,823



**SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2024**

SCHEDULE OF GENERAL EXPENSES

SCHEDULE-X

As on 31-03-2023 Rs.	Particulars	As on 31-03-2024 Rs.
99,19,791	Establishment Charges	1,05,63,163
18,54,820	Security & Contract charges	17,43,791
8,07,474	Contribution to Employees Provident Fund	9,37,795
47,964	Contribution to ESIC	50,742
2,00,670	Uniform to Staff	1,94,580
39,22,067	Electricity Charges	47,17,203
1,65,906	Rates and Taxes	1,65,906
6,50,316	Water Charges	6,31,305
11,40,822	Gratuity	80,495
18,83,424	Ground Rent	19,58,760
1,70,473	Printing & Stationery	2,52,417
78,998	Postage Expenses	60,238
3,79,674	Insurance Charges	3,95,827
75,000	Internal Audit Fees	80,000
40,95,002	Repairs & Renewals	1,78,66,876
3,91,400	Electrical Repairs & Renewals	1,81,268
80,504	Subscription to News Papers & Periodicals	81,341
25,632	Bank Charges	35,917
79,685	Honorarium to Auditors	1,04,645
10,01,728	Miscellaneous Expenses	13,60,707
9,95,400	Legal & Professional Charges	17,99,081
74,419	Lift Maintenance Charges	1,34,389
15,125	ID Card Expenses	8,250
3,10,478	Guest Entertainments	6,20,830
69,145	Staff Training & Welfare	42,375
-	Advertisement Expenses	16,800
-	Loss on Sale of Assets	39,178
1,31,812	Leave Travel Allowance	1,25,395
3,64,116	Telephone / Internet / SMS Charges	4,20,199
-	Appeal Fees	-
2,62,638	Election Exp	-
2,50,200	Annual / Special General Meeting Expenses	1,15,619
18,336	GST / service Tax Ineligible Credit	1,30,525
2,94,63,019	TOTAL	4,49,15,617



SCHEDULE FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

SCHEDULE-XI

Particulars	Cricket Rs.	Tennis Rs.	Billiards Rs.	Badminton Rs.	Table Tennis Rs.	Gym & Others Rs.	Total Rs.	Previous Year Rs.
Establishment Charges	35,73,654	21,52,902	40,53,966	8,35,526	10,86,194	25,03,635	1,42,05,877	1,35,41,411
Contribution to Prov Fund	2,66,838	1,61,547	2,74,536	60,057	70,620	1,71,876	10,05,474	9,96,688
Contribution to ESIC	20,151	6,656	20,722	9,859	14,318	7,870	79,576	76,620
Uniform to Staff		23,987	92,300	11,970	8,535		1,36,792	2,17,522
Coaching / Trainer Fees	1,16,666	3,87,346	4,12,200	12,51,540	19,100	1,44,000	1,44,000	4,90,951
Balls/cloth/Shuttle Cocks	5,11,998		9,900	3,18,220		37,597	22,24,449	18,60,087
Repairs & Maintenance	10,31,262	1,32,847	1,88,614	2,36,821	80,814	2,01,531	10,41,649	9,14,772
Match/T'iment Expenses	3,63,404	85,922	41,744	19,033	50,843	1,200	16,71,558	8,91,868
Miscellaneous Expenses						1,81,464	7,42,410	6,74,177
TOTAL	58,83,973	29,51,207	50,93,982	27,43,026	13,30,424	32,49,173	2,12,51,785	1,96,64,096\
PREVIOUS YEAR	53,25,908	30,03,810	48,78,036	21,73,208	10,54,325	32,28,809	1,96,64,096	



FINANCIAL HIGHLIGHTS

PARTICULARS	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
INCOME FROM						
Members	1,56,64,571	1,50,74,240	88,68,831	1,01,76,745	1,91,12,488	2,37,83,613
Other	1,88,71,376	76,58,454	56,31,058	11,47,984	77,26,040	45,63,595
Investment Income	2,89,32,111	2,54,36,685	1,80,06,586	1,39,73,734	1,51,24,896	2,20,11,404
TOTAL INCOME	6,34,68,058	4,81,69,379	3,25,06,475	2,52,98,463	4,19,63,424	5,03,58,612
EXPENSES						
General Overheads	5,83,05,338	3,57,05,799	2,61,44,291	1,62,27,101	2,94,63,020	4,49,15,617
Departmental Overheads	1,73,51,950	1,77,99,412	90,34,402	1,17,82,739	1,98,69,456	2,20,13,022
TOTAL EXPENSES	7,56,57,288	5,35,05,211	3,51,78,693	2,80,09,840	4,93,32,476	6,69,28,639
Surplus / (Deficit) before Depreciation / A	(1,21,89,230)	(53,35,832)	(26,72,218)	(27,11,377)	(73,69,053)	(1,65,70,027)
Depreciation	26,87,994	25,33,253	30,82,660	32,97,635	29,15,423	47,02,151
Surplus / (Deficit) before tax	(1,48,77,224)	(78,69,085)	(57,54,878)	(60,09,012)	(1,02,84,476)	(2,12,72,178)
Tax Provisions	10,20,000	6,00,000	37,000	1,80,000	-	-
Provisions for FDs and interest thereon	24,02,717	28,38,370	14,82,291	8,26,619	14,93,047	28,37,227
Income Tax earlier years	(43,50,000)	(51,51,683)	(1,46,566)	-	1,48,253	-
Surplus / (Deficit) after tax	(1,39,49,941)	(61,55,772)	(71,27,603)	(70,15,631)	(1,19,25,776)	(2,41,09,405)
Gymkhana fund	34,35,51,021	35,51,01,021	35,71,11,021	36,18,91,021	40,87,85,859	43,70,70,859
Accumulated Loss	4,84,19,502	5,45,38,946	6,17,02,876	6,87,36,507	8,06,62,281	10,47,71,686
Net Gymkhana Fund	29,51,31,519	30,05,62,075	29,54,08,145	29,31,54,514	32,81,23,578	33,22,99,173
Cash & Cash Equivalentents	24,25,15,588	23,56,75,531	22,47,63,724	21,37,18,356	22,60,14,647	21,92,26,132
Non current Investments	3,93,42,373	3,65,21,000	3,15,21,000	3,15,21,000	3,15,21,000	4,48,72,196
Invetsments	28,18,57,961	27,21,96,531	25,62,84,724	24,52,39,356	25,75,35,647	26,40,98,328
No Of Members	6,684	6,672	6,669	6,664	6,468	6,447
No of Staff	71	66	66	66	66	63



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE BALANCE SHEET AND
INCOME & EXPENDITURE ACCOUNT.

A) SIGNIFICANT ACCOUNTING POLICIES:

1) **Recognition of Income & Expenditure:**

Income & Expenditure are accounted on accrual basis. The Subscription received in advance is treated as liabilities.

2) **Fixed Assets:**

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

3) **Method of Depreciation:**

Depreciation is provided pro-rata on straight-line method except in case of assets whose Book values are less than 1,000/- individually.

Depreciation is provided as under:

Building	2.5%
Building (Major Structure Repairs 2024)	10.0%
Air-conditioner & Furniture	10.0%
Other Electrical Equipments	25.0%

4) **Investments :**

Current Investments are valued at Cost or Market Value whichever is lower Non-Current Investments are valued at Cost. Provision for diminution shall be made to recognize a decline, other than temporary, in the value of the investments.

5) **Retirement Benefits to Employees:**

a) **Gratuity:**

Gymkhana has taken Group Gratuity Scheme from LIC of India. Premium charged is debited to Income & Expenditure Account.

b) **Provident Fund;**

Contributions payable to the Provident Fund are accounted on accrual basis and charged to the Income & Expenditure Account of the year.

c) **Leave Encashment;**

Provision in respect of Leave encashment is provided on actual basis.

d) **Stock:**

Stocks of Sports and Games items are valued at cost.

B) **Notes to Accounts:**

- 1) Income Tax provision for the year has been made on the basis of recent orders received from Income Tax Appellate Tribunal. This order is being challenged by the Income Tax Department by filing reference before Hon'ble High Court Mumbai for the Assessment Year 2009-10 and 2010-11. Appeals pertaining to Assessment Year 1998-99 and 2003-04 which were pending before Hon'ble High Court Mumbai has been decided in favour of the Gymkhana vide order dt 29th April 2016.



- 2) The Gymkhana placed a fixed deposit of Rs.3.00 Crores for 1 year @ 9.30% p.a. with State Bank of India (erstwhile State Bank of Bikaner and Jaipur), Malad West Branch on 27th March 2014 and received a Fixed Deposit Receipt. Subsequently, it came to our notice that the bank had sanctioned an overdraft limit of Rs.2.70 Crore in the name of the Gymkhana ostensibly against the pledge of fixed deposit receipt and the amount was withdrawn. Our inquiry with the bank revealed that fixed deposit receipt bearing identical number and name but with a different address was pledged with the bank for obtaining the said over draft facility. Apparently it is a fraud for which Gymkhana and its office bearers are neither a party for borrowing nor pledging and discharging the fixed deposit receipt. Then it was also revealed through news-paper reports that fraudsters manipulated various banks by pledging fixed deposit receipts of various NGOs, Educational Institutions, Clubs and even government agencies and withdrew money running in to several hundred crores.

Looking to the modus operandi of the apparent fraud, the Managing Committee under the advice of the Legal Sub-Committee asked the bank for premature withdrawal of the said fixed deposit of Rs.3.00 Crores, without any deduction. As the bank was not inclined, the Gymkhana proceeded legally to safeguard its interest and recover the entire amount of fixed deposit from the bank.

Now Since the matter is under investigation in the Economic Offence Wing and no timelines are given for recovery of the principal and Interest thereon, Gymkhana has made provision of Rs 5,03,87,547/- in the financials. Gymkhana has filed a writ petition in the Hon'ble High Court of Bombay and that the matter is subjudiced. A recovery suit for Rs 3.00 Crores plus accrued interest is also filed against the Bank and its officers as per the advice of the Legal sub-committee.

The criminal writ Petition in which the fraudulent fixed Deposit Receipt was issued and for which an F.I.R. has been lodged has resulted in our filing a Petition for seeking transfer and appropriate reliefs. The commissioner of police was directed to file an affidavit and due to the Covid -19 period and there being no urgency the petition is still pending.

In the Commercial suit for which the matter is ripe for evidence and in which affidavit of Evidences have been filed. However, there is Interim Application preferred by State Bank of India for appropriation of the amount. This application would be heard first and thereafter the matter would proceed for evidence. The said Application is slated for hearing post summer holidays in which we have filed an Affidavit in Reply.

- 3) Rs 27,32,352/- receivable from Municipal Corporation of Greater Mumbai "MCGM", on account of reimbursement of expenses during COVID 19, is considered as Good and recoverable.
- 4) Allocation of Expenses and Sponsorship to different Departments / Functions is made on the basis decided by the Managing Committee.
- 5) Gymkhana had received a letter dated 27th August 2021 from office of Collector in the matter related to permanent acquisition of land measuring 575 square meters of the Gymkhana Ground for coastal road project. The Collector had taken possession of 575 square meters of ground area on 11.10.2021 for Coastal Road Project and handed over the same to "MCGM". After seeking legal advice Gymkhana has submitted a letter through its advocate to the office of the Collector demanding compensation for the acquisition of 575 Square meters of its Land. Reply from the office of collector is awaited. Reminder letter through Gymkhana lawyer's office dated 27th January 2023 for the same was filed with office of collector for which revert is awaited.
- 6) Gymkhana has received a letter dated 15th June 2023 and a reminder dated 6th July 2023 from "MCGM" regarding issue of NOC for construction of underpass connectivity to facilitate traffic movement between Mumbai Coastal Road and Charni Road The said underpass is passing through Gymkhana premises. As per legal advice Gymkhana has not issued NOC.



7) Contingent Liabilities not provided in the books of accounts:

- ❖ Income tax assessment for the below years is completed u/s 143(3) and following is the yearwise demand which remains unpaid. These demand Gymkhana has contested by filing appeal before the appropriate authority :

Financial Year	Statute	Amount Demanded (Rs in Lacs)	Adjusted against subsequent year's Refund (Rs in Lacs)	Authority where Appeal is pending
2015-16	Income Tax	Rs. 34.11	Rs. 35.15	CIT(A), Mumbai
2017-18	Income Tax	Rs. 85.74	Rs. 66.28	CIT(A), Mumbai

- 8) Major Structural Repairs, as certificated by the structural engineer, is completed during the year and amount incurred for this work amounting to Rs 542,39,497/- has been capitalized during the year and based on the certificate from structural engineer the management is of the view that the above expenditure will enhance the life of the assets by 10 years appx. and the depreciation is charged accordingly.
- 9) Previous year's figures have been recasted / rearranged and regrouped wherever necessary.

For **BATLIBOI & PUROHIT**

Chartered Accountants
Firm Regn No.: 101048W

Sd/-
ATUL MEHTA
Partner
M No.: 015935

Sd/-
LEROY D'SA
President

Sd/-
CHIRAG DESAI
Jt.Hon.Gen.Secretary

Sd/-
NIMESH SONI
Jt.Hon.Treasurer

Sd/-
BHARAT N. GANDHI
Vice-President

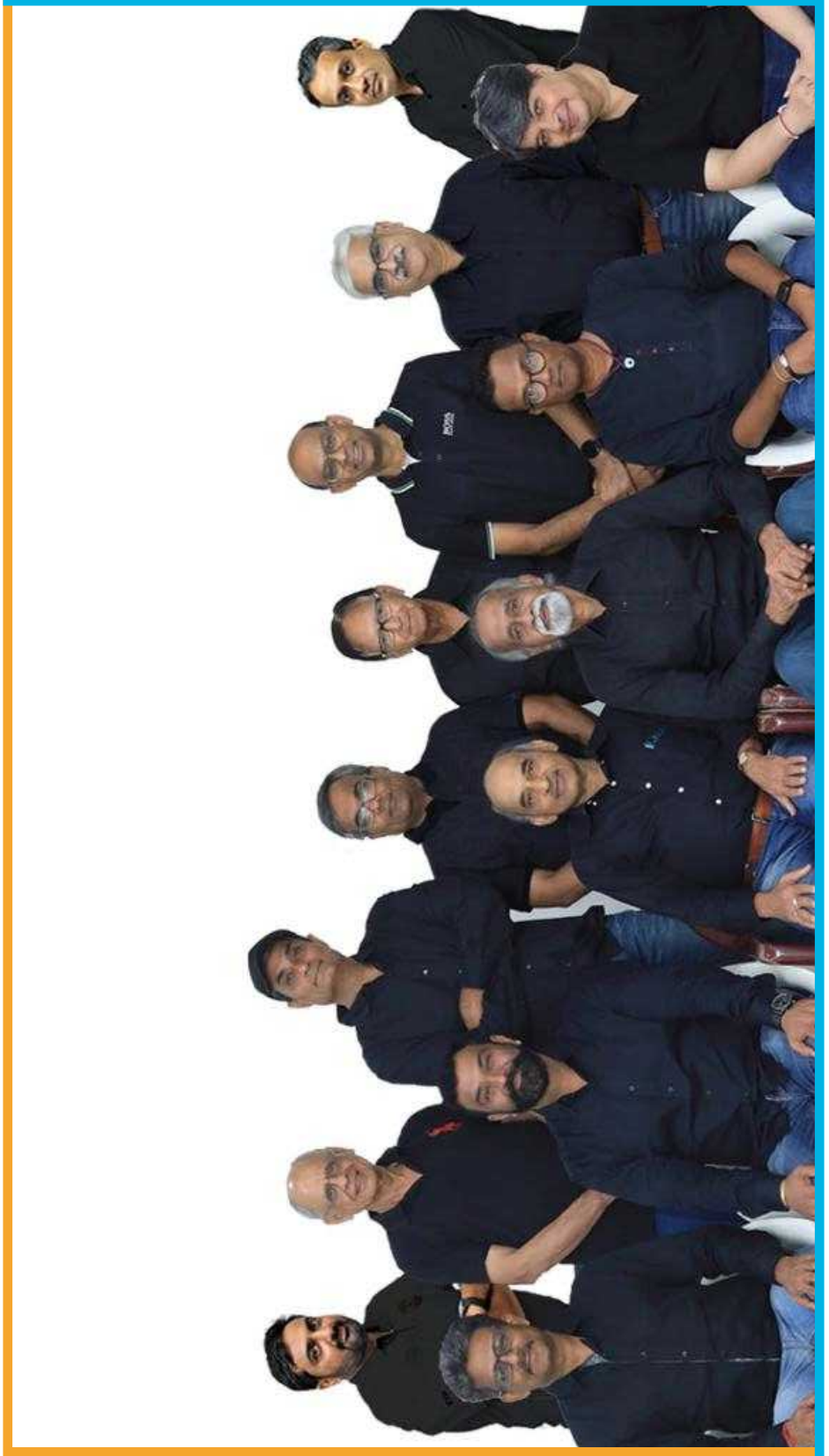
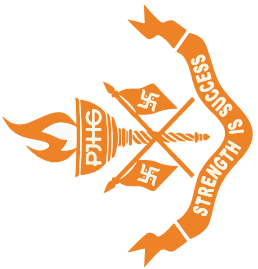
Sd/-
JIGNESH SANGHVI
Jt.Hon.Gen.Secretary

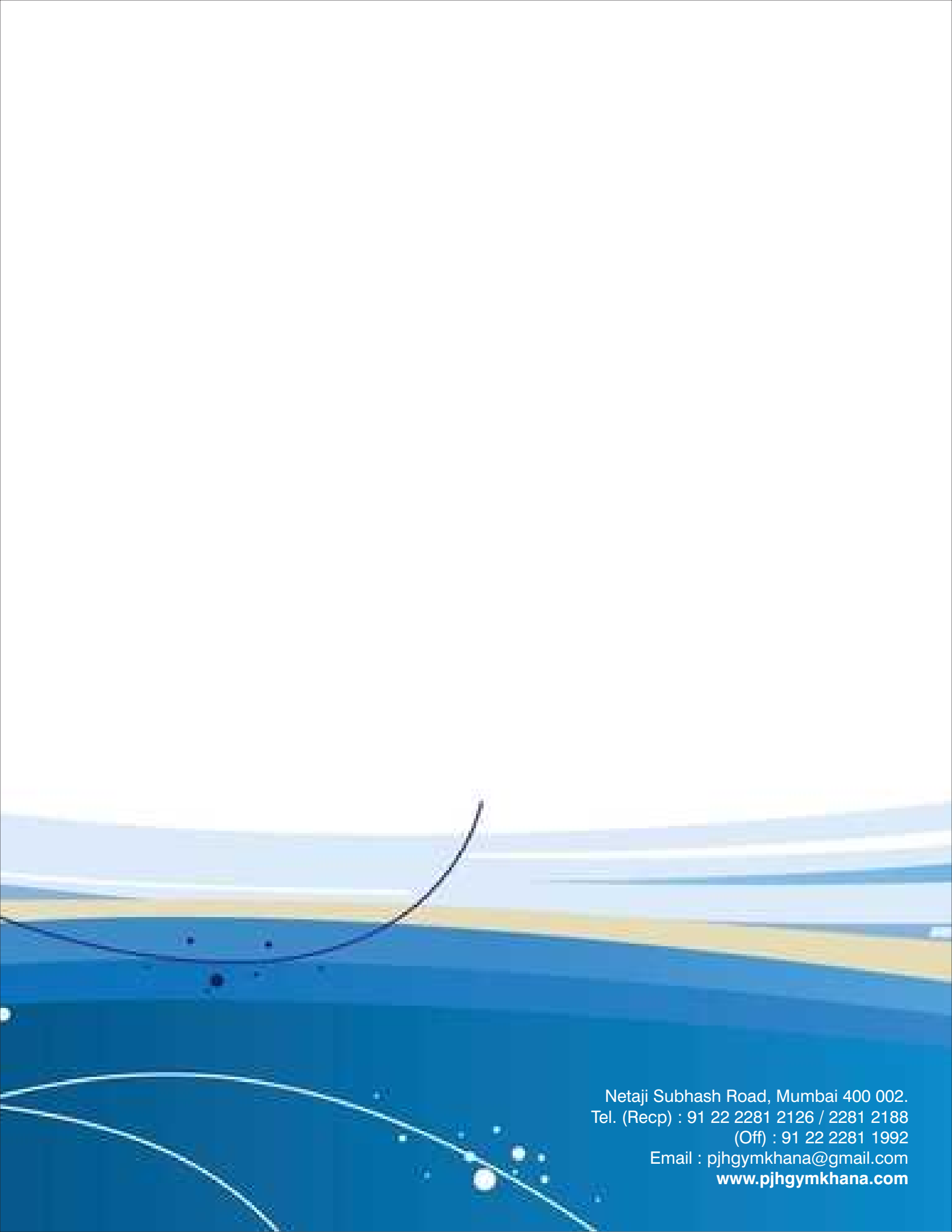
Sd/-
KULDEEP KHATAU
Jt.Hon.Treasurer

Place : Mumbai
Date : 30th August 2024



MANAGING COMMITTEE 2022-24





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