



Annual Report 2024-2025



PARMANANDDAS JIVANDAS HINDU GYMKHANA

129TH ANNUAL GENERAL MEETING
FRIDAY, 19TH SEPTEMBER, 2025



**OFFICE BEARER
2024 - 2026**



LEROY DSA
President



ALPESH DHARIA
Vice-President



MR. JIGNESH S. SANGHVI
Jt. Hon. Gen. Secretary



MR. PRANAV A. CHIKHAL
Jt. Hon. Gen. Secretary



MR. KULDEEP K. KHATAU
Jt. Hon. Treasurer



MR. RAJESH D. MEHTA
Jt. Hon. Treasurer



CURRENT COMMITTEE MEMBERS & TRUSTEES



MAULIK J. MERCHANT
Hon. Cricket Secretary



JAYKUMAR D. THAKKAR
Hon. Tennis Secretary



DHRUV A. SITWALA
Hon. Billiards Secretary



KETAN S. PANDYA
Hon. Badminton Secretary



JAYANT B. KULKARNI
Hon. Table-Tennis Secretary



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



PINAKIN J. SAMPAT
Hon. Special Member



BHAIRAV K. MARFATIA
Hon. Additional Member



CHETAN K. MERCHANT
Trustee



KIRTIKUMAR DAYAL
Trustee



RAHUL K. DAYAL
Trustee



KHUSH C. MERCHANT
Trustee



05th September 2025

NOTICE

Members are hereby notified that 129th ANNUAL GENERAL MEETING of the members of the P.J. Hindu Gymkhana will be held at the Gymkhana Trophies Hall, Netaji Subhash Road, Mumbai 400 002 on Friday, 19th September 2025 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.

AGENDA

1. To confirm the Minutes of the 128th Annual General Meeting held on 30th September 2024 and special general meeting held on 27th March 2025.
2. To receive and adopt the Annual Report and Audited Statement of Accounts for the year ended 31 March 2025 as presented by the Managing Committee.
3. To appoint an Auditor or Auditors for the year 2025–2026 and fix their remuneration.
4. To write back caution money balance from liability to sundry Income A/c which is outstanding for a period more than 3 years as on 31.03.2025
5. To present the following Awards :
 - a) **B.V.Lad “Best Employee” of the year award Mrs. Manali R. Ambelkar**
 - b) **Mangulal Tricumlal Sports Scholarship. 1) Aanya Jaideep Asher, 2) Arpita G. Borhade**
6. 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).
7. To transact such other business as the Chairman may allow.

J. S. Sanghvi *Pranav Chikhali*

Jignesh S. Sanghvi / Pranav Chikhali

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 2024-25 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 19.09.2025 at the Gymkhana premises.

Thanking you.

Sd/-

Jignesh S. Sanghvi / Pranav Chikhal

Jt. Hon. Gen. Secretaries



Message From President

LEROY DSA

President

Warm Greeting to all the Members and their Families of our Prestigious and Historical Sporting Institution, "Parmanandas Jivandas Hindu Gymkhana". It gives me immense pleasure in welcoming you all to the 129th Annual General Meeting of 2025.

I would like to thank all the Members for supporting our Managing Committee during the repair work carried out at our parking lot.

I along with my enthusiastic fellow Managing Committee Members are striving hard to provide and upgrade all Sporting and Recreational facilities at our Gymkhana.

Me and my team (Managing Committee Of 2024 – 26) are ready to take on and deal Honestly and Efficiently with all the pending matters of our Gymkhana.

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

"Teamwork is the ability to work together towards a common vision"

Message From the Jt. Hon. Gen. Secretaries Desk



MR. JIGNESH S. SANGHVI
Jt. Hon. Gen. Secretary



MR. PRANAV A. CHIKHAL
Jt. Hon. Gen. Secretary

We are pleased to present the 129th Annual Report and Accounts of the P. J. Hindu Gymkhana.

We sincerely appreciate the focus, dedication, and efforts of our Managing Committee team.

Over the past year, many important issues were taken up and successfully resolved, including:

- Completion of repair and relaying work of the parking lot, creating a smooth and convenient facility for our members.
- Renovation of the Reception area, providing a proper waiting space for members.
- Renovation of the Gymkhana Office, which has been appreciated by all members visiting the office.
- Organising various sports and fitness events for members, while keeping the financial burden on Gymkhana funds minimal.
- Regular follow-ups with our lawyer, Shri Vivek Kantawala, regarding the recovery suit filed in the City Civil Court and the writ petition filed in the Hon'ble High Court concerning our Fixed Deposit matter.
- Follow-ups with Shri Vivek Kantawala regarding compensation for the acquisition of 575 sq. meters of land by the Collector for the Coastal Road project, and successfully getting the lease renewal order passed with a rebate in lease amount for this portion over the last four years.
- Progressing to the final stages of recovery from BMC for our compensation claim relating to the period when our Gymkhana premises were used as a Covid Centre.
- Follow-ups with the Income Tax department and securing a refund order for Assessment Year 2024-25 amounting to Rs. 24,36,000/-.

On behalf of the Managing Committee and Trustees, we thank all our members for their continued support, encouragement, and appreciation of our work throughout the year.



FOR THE YEAR ENDED ON 31ST MARCH 2025

	Mar- 24 Previous Year	Converted as Life Members	Expired Blocked	Defaulter Blocked	Resigned/ Completed	Total Members	Re-Instate Member ship	Add: New Members	Mar-25 Current Year Members
		Ord. Member			Member ship				
Patron Members	5	-	-	-	-	5	-	-	5
Life Members	1625	-	14	-	-	1611	-	11	1622
Ord. Members	4555	7	32	152	5	4359	72	71	4502
Service Members	36	-	-	-	-	36	-	16	52
Hon. Members	12	-	-	-	-	12	-	-	12
Spouse Members	214	-	3	10	2	199	5	21	225
TOTAL	6447	7	49	162	7	6222	77	119	6418

MANAGING COMMITTEE MEETINGS

ATTENDANCE REPORT FOR THE PERIOD OCTOBER 2024 TO AUGUST 2025.

Post	Name	Called	Held	Leave of Absence	Absent	Attended
President	Mr. Leroy D'sa	13	13		-	13
Vice-President	Mr. Alpesh Y. Dharia	13	13	4	-	9
Jt.Hon.Gen.Secretary	Mr. Jignesh S. Sanghvi	13	13		-	13
Jt.Hon.Gen.Secretary	Mr. Pranav A. Chikhal	13	13		-	13
Jt.Hon.Treasurer	Mr. Kuldeep K. Khatau	13	13	2	-	11
Jt.Hon.Treasurer	Mr. Rajesh D. Mehta	13	13	1	-	12
Hon.Cricket Secretary	Mr. Maulik Merchant	13	13	3	1	9
Hon.Tennis Secretary	Mr. Jaykumar D. Thakker	13	13	1	-	12
Hon.Billiards Secretary	Mr. Dhruv A. Sitwala	13	13	4	-	9
Hon.Badminton Secretary	Mr. Ketan S. Pandya	13	13	1	-	12
Hon. Table Tennis Secretary	Mr. Jayant B. Kulkarni	13	13	2	-	11
Hon. Sec. for Gymnastics and Field Training, Chess, Bridge & Carrom.	Mr. Mehul A. Mehta	13	13	6	1	6
Hon. Special Member	Mr. Pinakin J. Sampat	13	13	1	1	11
Hon. Additional Member	Mr. Bhairav K. Marfatia	13	13	1	-	12



MINUTES OF THE 128 ANNUAL GENERAL MEETING

30th September 2024

Minutes of the 128th Annual General Meeting of the Members of the P. J. Hindu Gymkhana held on **Monday, the 30th September, 2024 at 6.30 p.m.** at the Gymkhana Trophies, Netaji Subhash Road, Mumbai – 400 002, when 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 Merchajnt, Siddharth Parikh, Jaykumar Thakkar, Jaydeep Maheswari, Pinakin Sampat, Rajesh Mehta, Keyur N. Mehta, Sandeep Thacker, Rikin Gandhi, Tejas D. Mehta, Rajendra Desai, Alok Mehta, Amit Shroff, Rajesh Thakkar, Deven Parekh, Chandrasen Merchant, Bhupendra Mehta, Sanjay Nemlekar, Bakul Mistry, Ramesh G, Panchmatia, Hardik Sampat, Keyur Adhavaryu, Hiral Gandhi, Falguni Sheth, Sameet Reshamwalla, Atul Shah, Nirav Reshamwalla, Nimesh Jaliwala, Jagdish J. Trivedi, Atul Merchant, Manoj Lulla, Pankaj Parekh, Kiran Kapadia, Rajendra Shah, Hasmukh Shah, Apurva Desai, Mehul Sheth, Biren Shah, Rasesh Chokshi, Mehul Kapadia, Rajesh Shah, Yogesh Desai, Dhairaysing Rajda, Jagdish H. Thakkar, Nitin Soni, Pramod Shah, Jiten Shah, Kumar Manghani, Atul Mehta, Pragnesh Mehta, Mayur Vakil, Mehul Mwehta, Bhairav Marfatia, Ketan Pandia, Milind Shethna, Prakash Vora, Sameer Loyalka, Pranav Chikhal, Smita Sheth, Anita Chokshi, Mihir Ved, Shyam Wadhwa, Rashmikant Madhani, Anand Kapadia, Hitesh Shah, Ashok K. Jaliwala, Kinnari Gaglani, Raju Oza, Kaushal D. Shah, Piyush Gandhi, Jogen Parekh, Jayesh Mehta, Jayant Shah, Taral Shah, Vijay Vora, Krish Soni, Hastimal Ambawat, Alpesh Dharia,

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi requested President, Mr. Leroy D'sa, to Chair the 128th Annual General Meeting.

President, Mr. Leroy 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.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi informed the house that before we start with the Agenda the Managing Committee would like to thank our Building Committee Members, Shri Apurva Desai, Shri Vishwas Datar and our Architect Shri Hemant Bhatia for guiding and driving our Committee through this 2 years adding that they have been largely instrumental in the facelift of our Gymkhana infrastructure.

President, Mr. Leroy D'sa requested Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi to proceed with the agenda of the meeting.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi informed the house that we shall take up agenda number 4 first so that we don't keep our little champion waiting.

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 Scholarship:
Master Parth Magar.

b) B. V. Lad "Best Employee" of the year to Mr. Namdev D. Lavande.

President, Mr. Leroy D'sa requested Jt. Hon. Gen. Secretary Mr. Chirag Desai to take Agenda number 1.

Item No. 1 of the Agenda regarding the confirmation of the Minutes of the 127th Annual General Meeting held on 29th September 2023 which were 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. Pranav Chikhal Seconded. 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 2024, as presented by the Managing Committee.

The Jt. Hon. Gen. Secretary Mr. Chirag J. Desai informed that no written request for queries were received pertaining to the Accounts and asked the members for queries if any. Since there were no queries 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 2024, as circulated to the members be and are hereby approved and adopted".

Mr. Mayur Vakil Proposed and Mr. Pramod Shah 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 2024-2025 and fix their remuneration. The Jt. Hon. Treasurer Mr. Kuldeep Khatau read out the following Resolution.

"RESOLVED THAT M/s. Batliboi & Co. Purohit, Chartered Accountants, be and are hereby appointed as the Auditors of P. J. Hindu Gymkhana for the year 2024-2025 on such remuneration as be decided by the Managing Committee."

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 member under Rule No. 28 (5) (a). It was informed that no such notice has been received from any member.

Mr. Ramesh Panchmatia Proposed and Mr. Umesh Ahuja Seconded by w of hands and the same was passed unanimously.

Life Member Mr. Jogen Parikh raised the queries on New Membership data to which Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi replied that the New Membership data till 31st March 2024 was printed on page no. 10 of the Annual report and added further that if he required up to date New



Membership data he should come to Gymkhana office to give the query in writing.

Jt. Hon. Gen. Secretary Mr. Jignesh S. Sanghvi appreciated the efforts of our Manager Mr. Ankush Sawant for continuously following up with the BMC office regarding release of compensation of around Rs. 25,00,000/- for use our Gymkhana premises during Covid period.

President Mr. Leroy D'sa thanked all entire Sub-Committee Members (all Departments), Old Committee and Office Staff. And also thanked all the members who were present at the AGM for their cooperation and support.

Jt. Hon. Gen. Secretary Mr. Chirag J. Desai introduced the new Managing Committee and welcomed them to take charge of Managing Committee proceedings from 1st October 2024.

The meeting was concluded with a vote of thanks to the Chair.

President Mr. Leroy D'sa requested all to join for the dinner.

CONFIRMED ON

Sd./-

Leroy D'sa

CHAIRMAN



MINUTES OF THE SPECIAL GENERAL MEETING

Minutes of the Special General Meeting of the Members of P.J.Hindu Gymkhana held at the Gymkhana premises (Trophies Hall) Netaji Subhas Road, Mumbai – 400002 on Thursday, 27th March 2025 at 6.30 p.m. when the following members of the Gymkhana were present:

MEMBERS PRESENT: M/s. Leroy D'sa, Alpesh Dharia, Jignesh S. Sanghvi, Pranav A. Chikhal, Kuldeep Khatau, Rajesh D. Mehta, Ketan Pnadya, Dhruv Sitwala, Jayant Kulkarni, Mehul Mehta, Bhairav Marfatia, Rakesh Shah, Kaushik D. Shah, Mayur R. Vyas, Sharad Mehta, J. J. Trivedi, Jiten Shah, Jaideep Asher, Naishadh Kotak, Rasesh Mehta, Dharmesh Parekh, Dnyanraj Rupji, Prakash Vora, Nimesh Soni, Chirag J. Desai, Deven I. Parekh, Paresh, Paresh Kapadia, Dhaval Shah, Saurabh N. Javeri, Kamlesh N. Manek, Alpa Shah, Nishant Mehta, Hitesh K. Shah, Kiran K. Ved, Hemant M. Kapadia, Rashmikant Madani, Devang Kaushik, Niranjan Chandawala, Pinakin Sampat, Sagar Shah, A. K. Jaliwala, Milin Shethna, Shirish Shah, Saurabh Mehta, Hoshang Netrawala, Kinnari Gaglani, Pragnesh Mehta, Yogesh Desai, Manoj Lulla, Mehul Sheth, Rajiv Parikh, Bhakti Rawte, Subhash Manghani, Rajendra V. Koradia, Hardik Sampat, Bakul Mistry, Amit Shroff, Jayendra Lal, Rajendra H. Shah, Ramesh G. Panchmatia, Rasesh Chokshi, Umesh Ahuja, Vijay Vora, K. Krishankumar R. Bhatia, Biren Shah, Rohan Shah, Falguni M. Sheth, Nirav Reshamwala, Kirti parikh, Bhupendra Mehta, Neeta Kulkarni, Bharat N. Gandhi, Rikin Gandhi, Arpita Shah, Tejas D. Mehta, Hastimal K. Ambawat, Gunendra A. Mehta, Rajiv Thakkar, Atharva Thakkar, Tejas Shah, Sameer Loyalka, Pranav Oza, Shreeratan Chandak, Sanjay V. Jhaveri, Kirit H. Shah, Sameet Reshamwalla, Mehul Kapadia, Ketan Parekh, Karan Agarwal, Parag Raichura, Hemant Bhotica, Mansi Gandhi, Mehul Kapadia, Manan Shah, Asit Mody, Jateen Unadkat, Rajneesh Joshi, Hemal M. Shah, Rupesh Dani, Rohan Paleja, Nilesh Ambawat, Apurva Talati, Rajesh Shah, Hitesh Shah, Prachi Mehta, Raju M. Oza and others.

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

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

President Mr. Leroy D'sa requested all Members present at this Special General Meeting to only discuss the matter on the agenda.

Jt. Hon. Gen. Secretary, Mr. Jignesh S. Sanghvi informed the house that by a typing error agenda number two was printed and that this is a Special General Meeting and so we discuss only on that.

To consider an if-thought fit to pass, with or without modification, the amendments to the following rules and regulation of the Gymkhana, as recommended by the Managing



Committee. Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi read out the following resolution..

“Resolved that the existing Rules 3(i) Life Members, 4-Ordinary members, 4-B Sportsmen, 4-C Priority Membership, 4-F Priority Membership for Spouse, 5- Casual Members and 9- Service Members be substituted by the following new rules” in this Special General Meeting.

- (i) **New Rule No. 3 (i): LIFE MEMBERS.** Person paying an amount equivalent to one and half times of the prevalent Ordinary Membership entrance fee and a Deposit of Rs. 10,000/- shall be eligible for enrolment as Life Members.
- (ii) **New Rule No. 4: ORDINARY MEMBERS:** Person paying an Entrance Fee of Rs. 12,00,000/- and a Deposit of Rs. 10,000/- and a Subscription of Rs. 7,200/- per year in advance or such revised subscription, increase not exceeding 20% per annum as the Committee may from time to time determine shall be eligible for enrolment as ordinary member of the Gymkhana. Provided however, that such fees in respect of members enlisted prior to 27th March 2025 will be Rs. 4,800/- per year in advance and in respect of members enlisted prior to 26th September 2013 will be Rs. 3,600/- per year in advance and in respect of members enlisted prior to 29th September 2009 will be Rs. 1,800/- per year in advance and in respect of member enlisted prior to 1st April 1994 will be 1,200/- per year in advance and in respect of member enlisted prior to 31st March 1994 will be Rs. 900/- per year in advance and in respect of members enlisted prior to 30th June 1990 will be Rs. 600/- per year in advance and in respect of members enlisted prior to 30th April 1983 shall be Rs. 300/- per year in advance and in respect of members enrolled prior to 30th April 1982 shall be Rs. 180/- per year in advance and in respect of members enlisted prior to 15th May 1975 shall be Rs. 120/- per year in advance and in respect of members enlisted prior to 26th April 1972 shall be Rs. 55/- per year in advance and in respect of members enlisted prior to 14th April 1947, Shall Rs. 22/- per year in advance.
- (iii) **New Rule No. 4-B: SPORTSMEN:** Up and Coming Sportsmen below the age of 20 years paying an Entrance Fee of an amount equivalent to one tenth of the prevalent Ordinary Membership entrance fee and a Deposit of Rs. 10,000/- and subscription of such a sum as the Committee may from time to time determine shall be eligible for enrolment as ordinary members of the Gymkhana. Such members shall be eligible to utilize the facilities of the department for which the membership priority has been accorded. Provided further that such a person may on payment of the prevailing entrance fee, deposit and subscription under Rule No. 4 be eligible for enrolment as ordinary member of the Gymkhana and utilize the other facilities available to the ordinary members enrolled under Rule no. 4 above, and provided further that any payment made by such a member towards entrance fee and deposit at the time of his/ her first admission shall be adjusted against the subsequent



entrance fee and deposit payable by him. Provided however, that such ordinary members shall be active sportsmen playing sports in the State or Country and he should be duly recommended by the respective Sub-Committees of the Cricket, Tennis, Billiards, Badminton, Table Tennis, Gymnastics & Field Training, Chess, Bridge and Carrom Departments and that such member shall be entitled to the use of premises and to play such free indoor games as the Committee of Management may from time to time determine.

- (iv) **New Rule No. 4-C: PRIORITY MEMBERSHIP:** Those persons who are recommended for priority membership as per Bye Laws framed by the Committee of Management shall be eligible for enrolment as Ordinary Members on payment of Entrance Fee of an amount equivalent to one fourth of the prevalent Ordinary Membership Entrance fee and a Deposit of Rs. 10,000/- and such subscription as may from time leviable. Such persons shall be eligible to utilize the facilities of the department for which the priority membership has been accorded. Provided further that such a person may on payment of the prevailing entrance fee, deposit and subscription under Rule No. 4 be eligible for enrolment as ordinary members of the Gymkhana, utilize facilities available to the ordinary members enrolled under Rule No. 4 and provided further that any first admission shall be adjusted against the subsequent entrance fee and deposit payable by him.
- (v) **New Rule No. 4-F: PRIORITY MEMBERSHIP FOR SPOUSE:** On the death of a member, who was Patron, Life or Ordinary Member, the Spouse, who is recommended for priority membership by the Committee of Management, shall be eligible for enrolment as Ordinary Member on payment of entrance fee of Rs. 15,000/- and a Deposit of Rs. 2,000/- and such monthly subscription as may from time to time leviable. Provided however, that an application is made by Spouse at any time within 2 (two) years from the date of death of the member, Providing further, that in case the spouse making an application under this Rule is the wife of the deceased member, she shall be eligible for enrolment as ordinary member on payment of entrance fee of Rs. 5,000/- and Deposit of Rs. 2,000/- and such monthly subscription as may from time to time be leviable. The Spouse member enrolled under this Rule shall not have any voting right, nor shall they be eligible to contest elections for any post.
- (vi) **for New Rule No. 5: CASUAL MEMBERS:**
- (a) Guests of members (residing in Mumbai or not permanently residing in Mumbai) will be eligible to be proposed for casual membership during the year for such period and at such fees as the Managing Committee may decide. Such casual members shall have no right to vote or to play games, but shall be eligible to make use of the



Gymkhana premises subject to Rules and Regulations of Gymkhana.

- (b) Any Person not permanently residing in Mumbai shall on payment of Rs. 3,000/- per month with his application be admitted as a Casual Member for a period not exceeding three months in a calendar year, and he shall be eligible to play games on payment of respective game fee. He shall be provisionally permitted at the discretion of the Jt. Hon. Gen. Secretaries to make use of the Gymkhana from the date on which he is proposed and seconded. In case his application is rejected by the Managing Committee, the money paid by him shall be refunded. The proposer and seconder of the candidate shall be responsible for the candidate's liabilities to the Gymkhana.
- (vii) New Rule No. 9: SERVICE MEMBERS: Members of the State, Civil and All India Service Officers allotted to Maharashtra State shall be entitled to Service Membership. Service Membership will entitle a Service Member to enjoy the facilities of the Gymkhana, but will not entitle them to any privileges, such as voting or the management of the properties of the Gymkhana. Service Members will be charged an Entrance Fee of Rs. 10,000/- and a Deposit of Rs. 2,000/- and a monthly subscription prevailing for Ordinary Members at the time of admission. The Service Members shall be eligible to play games under the rules and regulations and bye-laws of the Gymkhana for the time being in force. Service Membership will be open for five years after which the Service Member will be given priority for regular membership and he shall be allowed to continue as a Service Member till such time as his application is finally decided.

President Mr. Leroy D'sa asked to all members present to raise queries if any.

Member Mr. Jogen Parekh informed that there is no point on Ordinary Membership 4-A category.

Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi replied that the membership category where changes are to be made are taken up in the agenda for changes in the constitution adding that membership fees for 4-A for member's children shall remain at at 10% of the ordinary membership fee for under 18 years and 60% of the ordinary membership fee for above 18 years. Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi further clarified that as per proposed changes the 4-A members Children category the membership fees shall be Rs. 1,20,000/- plus GST for Member's Children under 18 years and Rs. 7,20,000/- plus GST for Member's Children above 18 years.

Member Mr. Jogen Parekh suggested that according to him the Ordinary membership fees proposed of 12 lakhs and life membership fees of 18 lakhs is less to which Jt. Hon. Gen. Secretary



Mr. Jignesh Sanghvi replied that if we are getting a large number of applications, then we will review the membership fees again at the Annual General Meeting to be conducted in September.

Senior Member Mr. Mayur Vakil congratulated this committee who has done a very good work and that we should support the resolution.

Member Mr. Dnyanraj Rupji suggested that a surviving spouse of a deceased member should not be charged Rs. 7200/- plus GST as yearly subscription and that they should be charged a nominal amount just to get admission without giving them voting rights and the spouse member, coming in should be charged the annual subscription fees which the ordinary member used to pay.

Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi replied that we have proposed a reduction in the spouse membership fees and regarding the annual subscription fees shall be discussed by the Managing Committee and if any changes are to be made to that effect the same shall be put up to the General body.

Member Mr. Krishankumar Bhatia asked that all ordinary members inducted have to play one game compulsorily, but here there is no compulsion for casual membership

Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi replied that a casual membership is issued for a period of maximum 3 months and is usually given to members relatives who come to visit Mumbai for a short period of time and the Member's propose their casual membership alongwith necessary proof of temporary stay in Mumbai. Jt. Hon. Gen. Secretary Mr. Pranav Chikhal added that it's a privilege for members whose guests are coming from either out of station or abroad, this membership option was provided for in our constitution years back and we have just proposed a hike the fee for Casual Membership.

Member Mr. Umesh Ahuja asked when will this resolution become applicable and what about the membership application which have already been received during 15/ 20 days which are pending, how many applications are pending.

Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi replied that these changes were proposed and unanimously approved in the Managing committee held on 25th February 2025 and it was also passed to halt the allotment of membership till the proposed changes are approved in the Special General Meeting. Jt. Hon. Gen. Secretary Mr. Pranav Chikhal added that there are 4 pending applications for Ordinary Membership which came if after 25th February and that these 4 applications have been put on hold and that a letter with new membership fees shall be sent to the applicants once the General body approves the resolution.



Member Mr. Mayur Vakil Proposed and Member Mr. Milin Sethna Seconded the resolution to which Mr. Amit Shroff and 5 other members present opposed and 102 members present approved the resolution by show of hands and the resolution was approved by a thumping majority 102- for and 6- against so the resolution was passed.

Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi mentioned that the Managing Committee would use this opportunity to thank senior members like Mr. Ramesh Pnachmatia, Mr. Rajendra Koradia, Mr. Bharat Gandhi, Mr. Mayur Vakil and others for attending all the important meetings. Jt. Hon. Gen. Secretary Mr. Jignesh Sanghvi added that it is pleasure to see you all here to keep guiding us and supporting us in our endeavour to make our Gymkhana as better as we can.

The meeting was concluded with a vote of thanks to the Chair.

CONFIRMED ON

Sd./-

Leroy D'sa

CHAIRMAN



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. **Shri Jagdish Dalal of 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) ELECTION COMMITTEE

Mr. Kiran U. Kapadia
Mr. Ravindra U. Kapadia
Mr. Dharmesh D. Ved
Mr. Nitin H. Kapadia
Dr. Vijay C. Chawda

4) BUILDING SUB-COMMITTEE

Mr. Ramkishan B. Kejriwal
Mr. Vishwas K. Datar
Mr. Apurva Desai
Mr. Ketan Chaudhary

6) HOUSIE SUB-COMMITTEE

Mrs. Avni A. Tanna
Mr. Hitesh Shah
Mr. Viren Ved
Mr. Mayur Vakil

8) CRICKET SUB-COMMITTEE

Mr. Bakul Mistry
Mr. Deven Parekh
Mr. Deepan Shah
Mr. Kevin Talati

10) BILLIARDS SUB-COMMITTEE

Mr. Kirti Parikh
Mr. Kirit Raiyaani
Mr. Rovin D'souza
Mr. Dharmesh Parekh

3) LEGAL SUB-COMMITTEE

Mr. Deven Dwarkadas
Mr. Nilesh Modi
Mr. Pramod Shah
Mr. Kiran U. Kapadia

5) ENTERTAINMENT SUB-COMMITTEE

Mr. Kalpesh Vora
Mr. Karan Agarwal
Mr. Rohan Paleja
Mr. Taral Shah
Mrs. Avni Tanna
Mr. Hitesh Shah
Mr. Nirav Desai

7) FINANCE SUB-COMMITTEE

Mr. Bijal Doshi
Mr. Keyur Shah
Mr. Pankaj Parekh
Mr. Biren Shah
Mr. Rasesh V. Choksi
Mr. Pramod Shah

9) GYMNASIUM SUB-COMMITTEE

Mr. Saurabh Mehta
Mr. Rajesh Kanakia
Mr. Kahan Merchant
Mr. Dhaval Jani
Mr. Darshit Mehta

11) TENNIS SUB-COMMITTEE

Mr. Taral Shah
Mr. Sumeet Anand
Mr. Jaydeep Ashar
Mr. Hardik Sampat



12) BADMINTON SUB-COMMITTEE

Mr. Shirish Shah
Mr. Atul Merchant
Mr. Shreeratan Chandak
Mr. Nitin Bang
Mr. Hemen Shah

14) CATERING SUB-COMMITTEE

Mr. Jignesh Sanghvi
Mr. Pranav Chikhal
Mr. Alpesh Dharia
Mr. Ketan Pandya
Mr. Rajesh Mehta

13) TABLE-TENNIS SUB-COMMITTEE

Mrs. Neeta Kulkarni
Mr. Jaydeep Maheshwari
Mr. Mehul Shah
Mr. Jateen Unadkat
Mr. Premjeet Rananavare

15) BAR SUB-COMMITTEE

Mr. Jignesh Sanghvi
Mr. Pranav Chikhal
Mr. Alpesh Dharia
Mr. Ketan Pandya
Mr. Rajesh Mehta

16) BALLOTING COMMITTEE: All the Members of Managing Committee

17) All those members who assisted us and when called for.

18) All the members for their continued co-operation and support.

19) 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.

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 J. MERCHANT

Hon. Cricket Secretary

CRICKET DEPARTMENT

P. J. Hindu Gymkhana Cricket 'A' Team won the prestigious Police Shield Tournament and were Semifinalist in the RFS Talyarkhan & Purshottam Shield Tournaments. Congratulations to our entire team and coach Sachin Wagh.

P.J. Hindu Gymkhana above 50 teams won the MCC 50+ Cricket Tournament. Congratulations to our Senior Cricket members and coach Bhupesh Sawant

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 head coach Pankaj Desai 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.



**WINNER OF
THE 77TH POLICE
INVITATION SHIELD
CRICKET TOURNAMENT**

**WINNER OF
ABOVE 50
MCC CRICKET**



MAULIK MERCHANT
Hon. Cricket Secretary



BILLIARDS DEPARTMENT

Dhruv Sitwala won the following medals...

1. Gold medal at Asian Billiards Championship at Saudi Arabia in July 2024.
2. Gold medal at New Zealand Open Billiards championship at Auckland in September 2024.
3. Bronze medal at World Matchplay Billiards championship at Ireland in April 2024.



DHRUV A. SITWALA
Hon. Billiards Secretary



TABLE TENNIS DEPARTMENT

The Table Tennis Sub Committee consists of the Following

1. Mrs. Neeta Kulkarni
2. Mr Jaydeep Maheswari
3. Mr. Mehul Shah
4. Mr. Jateen Unadkat
5. Mr. Premjeet Rananavare

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

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

Following Veterans have also won individual and team medals at national championships during this period.



JAYANT B. KULKARNI

Hon. Table-Tennis Secretary

1. Mr. Jayant B. Kulkarni : Category Men's 65+

- Three Gold Medals in National Master's Table Tennis Championship.
- Three Gold Medals & Two Silver Medals in State Ranking Championship



2. Mr. Pinakin Sampat : Category Men's 75+

- Won Gold Medal in UTT 31st National Master's Table Tennis Championship at Indore.
- Two Gold Medals in Maharashtra State Master's Table Tennis Ranking Tournament at Pune, August 2024 & NSCI, Mumbai in January 2025.

3. Mrs. Neeta Kulkarni : Category Women's 60+

- Three Gold Medals in Maharashtra State Master's Table Tennis Ranking Tournament.
- One Silver Medals in Maharashtra State Master's Table Tennis Ranking Tournament.





4. **Dr. Anagha Joshi : Category Women's 55+**

- Two Gold Medals in Maharashtra State Master's Table Tennis Ranking Tournament.
- Two Silver Medals in National Master's Table Tennis Championship.

5. **Mr. Prakash Punjabi : Category Men's 60+**

- Won Silver Medal in Men's Doubles at National Master's Table Tennis Championship.
- Gold Medal in individual event at State Ranking PYC Gymkhana at Pune.



6. **Mr. Prakash Kelkar : Category Men's 65+**

- Won Gold Medal in Men's singles State ranking open 26 tournament held at Pune Deccan Gymkhana

7. **Mr. Neeraj Dalal : Category Men's 50+**

- Won Two Bronze Medals in individual event in Four Star Championship & CCI Five Star Championship.
- One Bronze Medal in Teams event at Interclub 2nd division with Mr. Pinakin Sampat & Mr. Aditya Dalal.



8. **Master. Aditya Dalal : Category Boys's Under 17**

Gold Medal in Maharashtra State Master's Table Tennis Ranking Tournament.

- Five Silver Medals in Maharashtra State Master's Table Tennis Ranking Tournament.
- Two Bronze Medals in Maharashtra State Master's Table Tennis Ranking Tournament.



9. Mrs. Spenta Umrigar :

- Won Women's Doubles- GOLD in Maharashtra State Table Tennis Championships held at NSCI Bombay.
- Won Women's Singles- SILVER in Maharashtra State ranking T. T. Tournament held at Deccan Gym. Pune

10. Ms. Arpita Borhade : Under17

- Won three Silver in District three star ranking TT Tournament



11. Master. Malhaar Talwalkar : Category Boys' Under13

- Won Two Gold District Three star ranking T. T. Tournament
- Won Two Bronze medal in state ranking 5 star T. T. Tournament



**We had a super Table Tennis Tournament in our department!
Almost 60 participants took part, and many guests thoroughly enjoyed the event.**

Jayant B. Kulkarni

Hon. Table-Tennis Secretary,



JAYKUMAR D. THAKKAR

Hon. Tennis Secretary

TENNIS DEPARTMENT

We would like to share some of the key developments and achievements during the last year

- Installation of Flood Lights
- Brand New Flood Lights have successfully been installed
- Re Surfacing of Tennis Courts

Both Tennis Courts have undergone resurfacing and combined with the newly installed flood lights the Tennis Playing Experience has been enhanced significantly

Gymkhana Tennis Team Performance in Open Tournaments :-

The Tennis Team played extremely well against stiff competition :-

In the Belani Cup organized by Khar Gymkhana, we reached the semi-finals after topping Group C, placing us among the top 4 teams in Mumbai.

In the MSLTA tournament, we ranked 5th, finishing among the top 6 teams in Mumbai.



Sumeet Anand (Captain)
Parth Mehta
Hemant
Nandish Vora
Harsh Shah
Krish Merchant

Dr. Pancham Kulkarni (Vice Captain)
Dr. Swanit
Dr. Pancham Kulkarni
Soutik
Sonal Phadke
Samkit

Amit Sahita
Jaideep Ashar
Dr. Parag Munshi
Poojan
Gaurav Merchant

Jumbled Doubles – Home Tournament

There was a very good response and about 35 members participated in the Home gala
Winners and Runners up

- **WINNER:**
GAURAV MERCHANT & RAKESH SHAH,
- **RUNNER UP:**
HITESH SHAH & VISHAL SHAH.



TENNIS COACHING

The tennis coaching program has grown with time. There are over 20 students in the beginner, intermediate and advance batches. We have achieved very good continuity under the coaching programme and under Mr Rehan Alfred and the other support staff are professionally trained and very well versed with training young children right from beginners to advance.



Our members / members children namely Pranav Munshi, Aanya Asher have participated in AITA Junior tennis tournaments. Aanya Asher reached the finals of the doubles AITA U12 Championship Series held at Indore.

At the outset I would like to thank the Managing Committee for their continuous support as well as my Tennis Sub Committee comprising of: -

Sumeet Anand | Taral Shah | Jaideep Asher | Hardik Sampat

JAY THAKKAR

Hon. Tennis Secretary

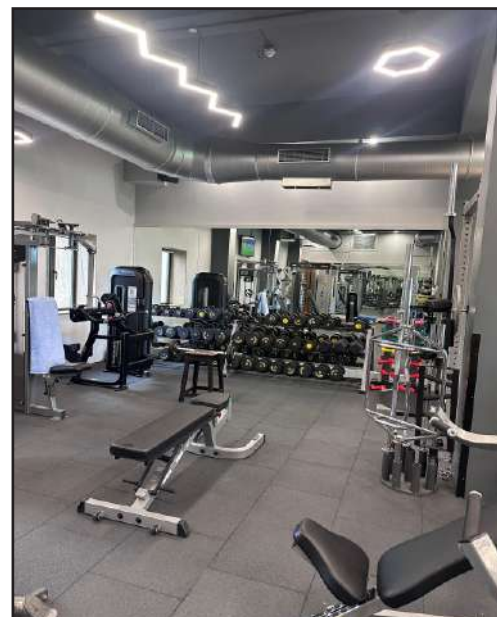


GYMNASIUM DEPARTMENT - "THE GYM"



MEHUL A. MEHTA

Hon. Secretary For
Gymnastics & Field Training,
Chess, Bridge & Carrom.



The Gymnasium Committee heartily thanks the Managing Committee and Building Committee for their support and effort in enabling the Gymnasium Committee to carry out the renovation of the Gymnasium Department. The Gym with its new look, new equipment and new cross fit training functional studio has inspired members to enrol and make use of the renovated Gymnasium. The Gym Mantra "STAY FIT" and the new cross fit functional studio has inspired and appealed to a lot of young members. We are proud that a lot of fitness enthusiasts participated in the annual Gym Competition held on 2nd February 2025 in which young members enrolled themselves for this fitness drive.



The renovated state of the art Gymnasium with 4 new treadmills, 4 new equipment and a complete new Functional training studio has been very well appreciated by all. 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 "**STAYFIT**".



Other Fitness Options-

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

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

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

Gym Timings : 6.30 a.m. to 1.00 p.m. & 3.00 p.m. to 9.30 p.m.

Gymnasium Sub-Committee-

Mr Rajesh Kanakia, Mr Saurabh Mehta, Mr. Dhaval Jaani, Mr Kahn Merchant, Mr. Darshit Mehta.

Mr Mehul. Mehta.

Hon. Gymnasium Secretary



KETAN S. PANDYA
Hon. Badminton Secretary

BADMINTON DEPARTMENT

The Badminton Department continues to thrive with growing participation, improved facilities, and a spirit of healthy competition. The year saw a renewed enthusiasm, consistent attendance, and exciting new developments in the department.

DEPARTMENT TIMINGS

WEEKDAYS

Morning : 6:00 AM – 12:30 PM

Evening : 4:00 PM – 9:30 PM

SUNDAYS & PUBLIC HOLIDAYS

Morning: 6:00 AM – 1:00 PM

Evening: 4:00 PM – 9:00 PM

NOTE : In the first 30 minutes after opening and the last 30 minutes before closing, only one court may be available or sometimes none, due to booking, or other specific reasons.

EXTENDED COURT BOOKING HOURS

To accommodate members with busy work, school, or college schedules, we have started offering court bookings also at night.

Courts are now available for booking during the following time slots :-

Afternoon : 1:00 PM to 4:00 PM & Night : 9:30 PM Onwards

COACHING SESSIONS

6:00 AM to 7:00 AM – 12:00 Noon to 6:00 PM – 8:00 PM to 10:00 PM

(Coaching will be conducted only on one court during member's playing time)

We offer coaching programs for both beginners and advanced players, led by experienced coaches. Sessions are scheduled to suit various skill levels and members' convenience.

HOME TOURNAMENTS

We regularly organize in-house tournaments in various formats to promote competitive play and camaraderie among members.

Looking Ahead : We are planning a Doubles Tournament with different categories to accommodate players of all skill levels.

Additionally, preparations are underway for the much-awaited Badminton Premier League Tournament, one of the most anticipated events of our Badminton department.

Home Tournament & Price Distribution Function



Category 1 Winners :

Mangirish Palekar,
Malav Parikh & Jatin (Sunny) Mehta.



Category 2 Winners :

Atul Merchant, Shreyas Dharia,
Paresh Shah, Apurv Dharia, Jatin (Sunny) Mehta
& Deepan Kapadia.



Category 3 Winners :

Dr. Gandecha, Shalin Shah, Ankit Modi,
Krupesh , Raayan & Nivaan.



Category 4 Winners :

Dev Zaveri & Diyaan Zaveri

In addition, we also organized a **Children's Friendly Tournament**, where young talents showcased their enthusiasm and skills !



Our Gymkhana Shines at GMBA District Championships 2025

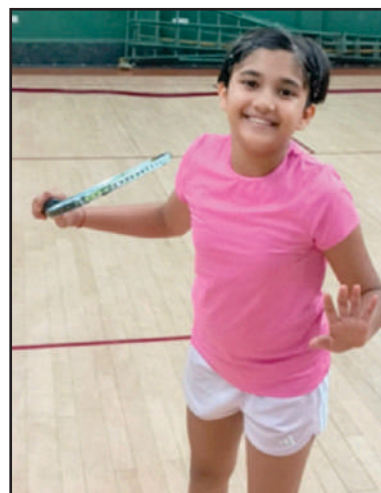


Deepak Jaitly & Mangirish Palekar
Champions, Men's Doubles 80+

Deepak Jaitly Champion also in
Mixed Doubles 80+



Anisha Mirchandani
Women's Doubles



Tara Patwardhan
Champion, Girls' Singles U-11

Special Mentions :

Nigel D'sa also reached Men's Singles Semi finals at the age of 40, and selected in the District team for the Inter District State Championship – truly inspiring !

One of our members, **Rima Jain** also performed well and was the Runners up in Women's Doubles.



Our Coaching with experienced coaches



Deepak Jaitly Sir



Mahesh Dalvi Sir



Gopal Rao Sir

(Under the tutelage of Sanket Shetty Sir)

And, of course, **Sir Leroy D'sa**, who is always available with his valuable playing, tips.

His vast experience is much appreciated by our members.

Our markers also conduct voluntary practice sessions in their off-duty hours, further boosting player development and enthusiasm.



Acknowledgments:

Acknowledgement of Sponsors: We extend our heartfelt gratitude to our regular sponsors for their generous support of our In-house Badminton Tournaments.

Babolat, Yoga Group of P.J. Hindu Gymkhana, Nirmal Bang Securities Pvt. Ltd., and several other individual members of the department have consistently contributed to the success of our events. Their support is deeply appreciated.

We sincerely thank every member, player, and supporter who made this year a success. With passion, teamwork, and commitment, we move forward with confidence into the coming season.

Badminton Sub committee :-

Shirish Shah – Atul Merchant – Nitin Bang – Shreeratan Chandak & Hemen Shah.

Ketan Pandya

Hon. Badminton Sec.



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, 2025, 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, 2025, 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

Atul Mehta

Partner
Membership No.015935

Place : Mumbai

Date : 30-08-2025

UDIN : 25015935 BMV KGV2478



BALANCE SHEET AS AT 31ST MARCH 2025

PARTICULARS	Schedule	As on 31-03-2025		As on 31-03-2024	
			Rs.		Rs.
FUNDS AND LIABILITIES					
Gymkhana's Funds	I		32,90,95,929		33,22,99,172
Current Liabilities	II		3,89,27,225		3,84,99,987
Provisions	III		7,96,790		10,28,919
TOTAL			36,88,19,944		37,18,28,078
ASSETS					
Property, Plant and Equipments	IV		6,37,57,533		6,42,70,835
Non Current Investments	V		5,89,27,860		4,48,72,196
Currents Assets, Loans & Advances	VI		24,61,34,551		26,26,85,048
TOTAL			36,88,19,944		37,18,28,078

Significant Accounting Policies and notes XIII
Refer Accompanying Notes. These Notes are an Integral Part of Financial Statement

For BATLIBOI & PUROHIT
Chartered Accountants
Firm Regn No 101048W

Sd/-
LEROY D'SA
President

Sd/-
ALPESH Y. DHARIA
Vice-President

Sd/-
ATUL MEHTA
Partner
M No 015935

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

Sd/-
PRANAV A.CHIKHAL
Jt.Hon.Gen.Secretary

Sd/-
KULDEEP K. KHATAU
Jt.Hon.Treasurer

Sd/-
RAJESH D. MEHTA
Jt.Hon.Treasurer

Place:Mumbai
Date : 30th August 2025



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2025

Particulars	Schedule	As on 31-03-2025		As on 31-03-2024	
		Rs.	Rs.	Rs.	Rs.
INCOME					
Revenue from Operations					
Subscription , Game, & Locker Fees	VII	1,49,56,652		1,34,84,977	
Guest Fees		78,68,829		74,02,813	
Income from sports and Other activities	VIII	80,03,929		38,02,358	
Net Income from Permit Room and Hall	IX	12,88,213		75,823	
Royalty / Ground Charges		59,95,847		28,20,000	
			3,81,13,471		2,75,85,971
Other Income	X		2,11,85,500		2,20,11,404
			5,92,98,971		4,95,97,375
EXPENSES					
General Dept.Expenses	XI	6,21,93,129		4,49,15,617	
Game Expenses	XII	2,30,47,824		2,12,51,785	
Depreciation	IV	91,03,027		47,02,151	
Provision for the interest (refer note B2)		31,68,231	9,75,12,211	28,37,227	7,37,06,780
			(3,82,13,239)		(2,41,09,405)
Surplus / (Deficit) before tax					
PROVISIONS FOR TAXATION					
Current Year		-		-	
Previous Year		-	-	-	-
Surplus/ (Deficit) for the year			(3,82,13,239)		(2,41,09,405)

Significant Accounting Policies and notes XIII

Refer Accompanying Notes. These Notes are an Integral Part of Financial Statement

For **BATLIBOI & PUROHIT**

Chartered Accountants
Firm Regn No 101048W

Sd/-
LEROY D'SA
President

Sd/-
ALPESH Y. DHARIA
Vice-President

Sd/-
ATUL MEHTA
Partner
M No 015935

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

Sd/-
PRANAV A.CHIKHAL
Jt.Hon.Gen.Secretary

Sd/-
KULDEEP K. KHATAU
Jt.Hon.Treasurer

Sd/-
RAJESH D. MEHTA
Jt.Hon.Treasurer

Place:Mumbai
Date : 30th August 2025



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2025

SCHEDULE-I SCHEDULE OF GYMKHANA FUND

Particulars	As on 31-03-2025		As on 31-03-2024	
	Rs.	Rs.	Rs.	Rs.
A) MEMBERSHIP FUND				
<u>LIFE MEMBERSHIP FEES</u>				
Balance as per last Balance Sheet	9,63,19,549		9,51,19,549	
Add: Life Membership Fee Received	52,20,000	10,15,39,549	12,00,000	9,63,19,549
<u>ORDINARY MEMBERSHIP FEES</u>				
Balance as per last Balance Sheet	32,97,46,472		30,26,61,472	
Amount Received during the year	2,97,90,000		2,70,85,000	
		35,95,36,472		32,97,46,472
<u>INCOME & EXPENDITURE ACCOUNT</u>				
Surplus/ (Deficit) As Per Last Balance Sheet	(10,47,71,686)		(8,06,62,281)	
Add Surplus/ (Deficit) for the year	(3,82,13,239)		(2,41,09,405)	
LESS: Debit Balance In Income & Expenditure A/c		(14,29,84,926)		(10,47,71,686)
		31,80,91,095		32,12,94,335
<u>B) OTHER FUNDS</u>				
Sports Activity Fund	1,03,23,962		1,03,23,962	
Earmarked Fund	6,80,876	1,10,04,838	6,80,876	1,10,04,838
TOTAL		32,90,95,929		33,22,99,172



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2025 SCHEDULE-II SCHEDULE OF CURRENT LIABILITIES

Particulars	As on 31-03-2025		As on 31-03-2024	
	Rs.	Rs.	Rs.	Rs.
<u>CURRENT LIABILITIES :</u>				
<u>Deposits :</u>				
Locker Holders	2,10,500		1,82,000	
Memberships	1,90,31,609		1,82,07,609	
Member caution Money	27,22,475		26,63,975	
Caterers/ Decorator	50,00,000		78,00,000	
Permit Room Operator	5,80,000		5,80,000	
Stall Keeper	11,00,000		11,00,000	
Turf on Ground	9,30,000		6,30,000	
Security deposits -other	3,75,000		-	
Marriages Functions/ Hall	10,42,532		9,22,532	
Net Reservations	20,000		20,000	
Cricket Match Reservation	1,40,000		1,40,000	
Terrace Hall	1,00,000		-	
		3,12,52,116		3,22,46,116
<u>Advances:</u>				
Retention Money	2,07,300		4,22,249	
Ground functions	6,00,000		-	
Subscriptions and game fees	13,10,331		9,87,683	
		21,17,631		14,09,932
<u>Other Current Liabilities:</u>				
Balance with Bank in Current A/c (Overdrawn book balance)	14,37,951		-	
Expenses payable	30,33,198		43,53,622	
ESIC - Contractors	11,966		16,588	
ESIC - Payable	12,984		13,382	
Gst - Payable	6,88,382		1,05,502	
PF - Payable	3,01,351		2,99,022	
TDS Payable	71,646	55,57,478	55,823	48,43,939
TOTAL(A)		3,89,27,225		3,84,99,987

SCHEDULE-III SCHEDULE OF PROVISIONS

Particulars	As on 31-03-2025		As on 31-03-2024	
	Rs.	Rs.	Rs.	Rs.
PROVISIONS:				
<u>For Group Gratuity Premium</u>				
Balance as per Last Balance Sheet	-			
Add: Provided during the year	7,10,179		80,495	
	7,10,179		80,495	
Less: Paid during the year	7,10,179	-	80,495	-
<u>For Leave Salary</u>				
Balance as per Last Balance Sheet	10,28,919		8,00,755	
Add: Provided during the year	7,96,790		10,28,919	
	18,25,709		18,29,674	
Less: Paid during the year	10,28,919	7,96,790	8,00,755	10,28,919
TOTAL		7,96,790		10,28,919



SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2025
SCHEDULE OF FIXED ASSETS
SCHEDULE- IV (A) Property, Plant and Equipments (Gen.Dept.)

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01-04-24	Add	Sold/ Transfer	As on 31-03-25	As on 01-04-24	Provision For the year	(Recouped) For the year	As on 31-03-25	As on 31-03-25	As on 31-03-24
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Gymkhana Building	5,76,30,314	-	-	5,76,30,314	40,48,753	54,58,205		95,06,958	4,81,23,356	5,35,81,561
2	Tube Well	3,50,480	-	-	3,50,480	3,41,737	4,308		3,46,045	4,435	8,743
3	Equipments & Installations	2,68,55,845	71,89,009	9,56,148	3,30,88,706	2,04,21,371	27,73,047	7,67,534	2,24,26,884	1,06,61,822	64,34,474
4	Furniture and Fixtures	77,08,961	4,21,702	-	81,30,663	62,68,254	3,85,058		66,53,313	14,77,350	14,40,707
5	Office equipments	48,35,474	17,17,876	10,70,254	54,83,096	29,38,246	4,61,039	8,24,361	25,74,925	29,08,171	18,97,227
6	Computers and Peripherals	24,18,890	-	-	24,18,890	23,53,861	21,370		23,75,231	43,659	65,029
	TOTAL	9,97,99,964	93,28,587	20,26,402	10,71,02,148	3,63,72,223	91,03,027	15,91,895	4,38,83,355	6,32,18,794	6,34,27,741
	GRAND TOTAL	9,97,99,964	93,28,587	20,26,402	10,71,02,148	3,63,72,223	91,03,027	15,91,895	4,38,83,355	6,32,18,794	6,34,27,741
	PREVIOUS YEAR	4,30,08,560	5,69,09,547	1,18,143	9,97,99,964	3,17,37,037	47,02,151	66,966	3,63,72,223	6,34,27,741	

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 2025
SCHEDULE OF FIXED ASSETS
SCHEDULE- IV (B)

Property, Plant and Equipments (Permit Room , restaurants and Hall) As on 31st March, 2025

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As on 01-04-24	Add	Sold	As on 31-03-25	As on 01-04-24	Provision For the year	(Recouped) For the year	As on 31-03-25	As on 31-03-24
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Equipment & Installations	36,72,116	7,584	-	36,79,700	34,67,985	1,06,407	-	35,74,392	2,04,131
2	Furniture and Fixtures	75,95,318	-	-	75,95,318	69,57,360	2,05,529	-	71,62,890	6,37,958
3	Office equipments	2,22,153	-	-	2,22,153	2,21,153	-	-	2,21,153	1,000
TOTAL		1,14,89,587	7,584	-	1,14,97,171	1,06,46,498	3,11,936	-	1,09,58,435	8,43,089
PREVIOUS YEAR		1,13,68,087	1,21,500	-	1,14,89,587	1,01,44,928	5,01,569	-	1,06,46,498	8,43,089

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 2025

SCHEDULE OF NON CURRENT INVESTMENTS

SCHEDULE-V

Particulars	As on 31-03-2025		As on 31-03-2024	
	Rs.	Rs.	Rs.	Rs.
Bonds (Non Trade Quoted)				
7.09% REC Tax Free Bond	68,70,000		68,70,000	
7.28% IRFC Tax Free Bond Series I	1,20,80,000		1,20,80,000	
7.35% NHAI- Tax Free Bond- Series 2-A	25,71,000		25,71,000	
		2,15,21,000		2,15,21,000
Mutual Funds (Non Trade Unquoted)				
Mutual Fund (Refer foot Note)	3,74,06,860		2,33,51,196	
		3,74,06,860		2,33,51,196
Aggregate value of investments		5,89,27,860		4,48,72,196
Market value of quoted investments (Bonds)		2,15,21,000		2,15,21,000
Market value of unquoted investments (Mutual Funds)		3,82,83,956		2,37,50,475

Foot Note: Details of Mutual Fund – At Cost

Particulars	As on 31-03-2025		As on 31-03-2024	
	Rs.	Rs.	Rs.	Rs.
2523.168 Units (P.Y. 1296.375 Units) HDFC Liquid Fund	1,27,69,124		61,16,379	
NIL Units (P.Y. 13332.713 Units) HDFC Balance Adv Fund	-		65,14,036	
NIL Units (P.Y. 258978.574) ICICI Equity Savings Fund	-		55,83,857	
15799.989 Units (P.Y. Nil Units) ICICI Pru Liquid Fund	59,35,084		-	
37.723 Units (P.Y. Nil) Nippon India Gilt Securities Fund	1,00,00,000		-	
22275.377 Units (P.Y. 13,887.763) ICICI PrudEquity & Debt Fund	87,02,651		51,36,924	
TOTAL		3,74,06,860		2,33,51,196



**SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2025
SCHEDULE OF CURRENT ASSETS LOANS AND ADVANCES**

SCHEDULE-VI

Particulars	As on 31-03-2025		As on 31-03-2024	
	Rs.	Rs.	Rs.	Rs.
CURRENT ASETS , LOAN AND ADVANCES				
Stock of Tennis, Cricket, Billiards Balls/ Inventory taken, Valued and certified by the Management)	1,14,709		1,38,863	
Advances & Deposits	33,77,315		27,58,052	
Prepaid Expenses	8,78,417	43,70,441	10,23,457	39,20,372
Advances Receivable in Cash or Kind Receivable for the services rendered	96,96,010 26,13,661	1,23,09,671	1,17,73,213 22,76,533	1,40,49,746
Cash & Bank Equivalent				
Cash On Hand	1,74,448		71,418	
Cheques on Hand	71,358		7,000	
With Bank in Current A/C	-		72,44,333	
		2,45,806		73,22,751
FD's and Investments				
Fixed Deposits with Banks	23,99,24,357		24,86,78,748	
Less: Provision for FD	(3,00,00,000)		(3,00,00,000)	
		20,99,24,357		21,86,78,748
Accrued Interest Receivable				
On Fixed Deposits (refer note B2)	2,35,55,778		2,03,87,547	
Less: Provision for Interest (refer note B2)	(2,35,55,778)		(2,03,87,547)	
On Tax Free Bonds	7,37,425		5,47,384	
		7,37,425		5,47,384
Taxes paid (Net of relative provisions, if any)		1,85,46,852		1,81,66,048
TOTAL		24,61,34,551		26,26,85,048



SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025

SCHEDULE-VII SUBSCRIPTION . GAME & LOCKER FEES

Particulars	As on 31-03-25		As on 31-03-24	
	Rs.	Rs.	Rs.	Rs.
Subscription and Game Fees		1,45,79,139		1,34,34,342
Locker Fees		3,77,513		50,635
TOTAL		1,49,56,652		1,34,84,977

SCHEDULE- VIII SCHEDULE OF SPORTS AND OTHER ACTIVITIES

Particulars	As on 31-03-25		As on 31-03-24	
	Rs.	Rs.	Rs.	Rs.
Sports and Other activities				
Reservation Fees :				
Billiards Table	2,26,908		1,34,852	
Tennis Court	10,593		11,864	
Cricket Nets (Net)	4,89,406		7,50,339	
Badminton Court	2,32,856		1,04,928	
Card Tables / AC Room Charges	3,14,788		3,22,567	
Table Tennis	6,992		4,576	
		12,81,543		13,29,126
Sale Of:				
Old Tennis Balls	58,043		36,915	
Old TT Balls	1,424		983	
New Cricket Balls /Net	4,000		3,796	
Old Shuttle Cocks	8,475	71,941	1,763	43,457
Re-instatement Fees	7,80,000		2,90,000	
Compensation from the Stall Keeper	1,32,000		1,32,000	
Sale of Membership rights	36,00,000		-	
Sundry Receipts	15,90,209		2,76,929	
Ground Charges for Cricket Matches(Net)	4,82,860		12,27,784	
I Card Charges	37,800		27,800	
		66,22,869		19,54,513
Surplus /(Deficit)From:				
Coaching Fees	10,09,278		46,368	
Programmes for Members	(6,48,719)		8,92,969	
Health Spa	(6,74,975)		(7,61,237)	
Party Reservation/ booking income	3,41,993		2,97,162	
		27,577		4,75,262
TOTAL		80,03,929		38,02,358



SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025

SCHEDULE- IX PERMIT ROOM & HALL INCOME & EXPENDITURE

Particulars	As on 31-03-25		As on 31-03-24	
	Rs.	Rs.	Rs.	Rs.
INCOMES:				
Commission from Caterer (sale of Food)	1,83,251		1,86,713	
Guest Fees	16,65,958		8,99,240	
Royalty from Operator	6,17,881	24,67,090	3,30,000	14,15,953
		24,67,090		14,15,953
EXPENSES:				
Salary & Emoluments	3,28,836		3,20,736	
Miscellaneous Expenses	1,247		14,997	
Repairs & Renovations	3,87,731		3,54,688	
Electricity Expenses	1,49,127		1,48,140	
Depreciation	3,11,936		5,01,569	
		11,78,877		13,40,130
Net (Deficit)/ Surplus		12,88,213		75,823

SCHEDULE- X OTHER INCOME

Particulars	As on 31-03-25		As on 31-03-24	
	Rs.	Rs.	Rs.	Rs.
OTHER INCOME				
Interest Income On:				
Fixed Deposit	1,83,59,529		1,58,76,884	
Tax free Bonds	15,55,476		22,52,879	
Other account / deposits	14,291		5,938	
Income Tax Refund	1,27,103		1,05,994	
		2,00,56,399		1,82,41,695
Others:				
Dividend from MF	-		4,18,129	
On Sale of Investment	11,29,101	11,29,101	33,51,580	37,69,709
TOTAL		2,11,85,500		2,20,11,404



SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH, 2025

SCHEDULE OF GENERAL EXPENSES

SCHEDULE-XI

Particulars	As on 31-03-25	As on 31-03-24
	Rs.	Rs.
Salary & Emoluments	1,06,84,728	1,05,63,163
Security & Contract charges	24,45,502	17,43,791
Contribution to Employees Provident Fund	8,66,687	9,37,795
Contribution to ESIC	53,508	50,742
Uniform to Staff	23,070	1,94,580
Electricity Charges	52,65,830	47,17,203
Rates and Taxes	1,65,906	1,65,906
Water Charges	9,11,355	6,31,305
Gratuity	7,10,179	80,495
Ground Rent	18,09,772	19,58,760
Printing & Stationery	4,25,972	2,52,417
Postage Expenses	88,047	60,238
Insurance Charges	3,98,045	3,95,827
Internal Audit Fees	80,000	80,000
Repairs & Renovation	3,13,84,030	1,78,66,876
Electrical Repairs	60,000	1,81,268
Subscription to News Papers & Periodicals	84,031	81,341
Bank Charges	10,829	35,917
Honorarium to Auditors	1,03,120	1,04,645
Miscellaneous Expenses	12,99,346	13,60,707
Legal Charges	65,250	52,500
Professional Charges	23,52,000	17,46,581
Lift Maintenance Charges	1,45,259	1,34,389
ID Card Expenses	9,250	8,250
Guest Entertainments	11,70,546	6,20,830
Staff Training & Welfare	64,592	42,375
Advertisement Expenses	-	16,800
Loss on Sale of Assets	3,60,301	39,178
Leave Travel Allowance	1,24,020	1,25,395
Telephone / Internet / SMS Charges	3,94,042	4,20,199
Election Exp	2,85,129	-
Annual / Special General Meeting Expenses	2,59,813	1,15,619
GST / service Tax Ineligible Credit	92,968	1,30,525
TOTAL	6,21,93,129	4,49,15,617



**SCHEDULE FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT FOR THE
YEAR ENDED 31ST MARCH 2025
SCHEDULE – XII GAME EXPENSES**

Particulars	Cricket Rs.	Tennis Rs.	Billiards Rs.	Badminton Rs.	Table Tennis Rs.	Gym & Others Rs.	Total Rs.	Previous Year Rs.
Salary and Emoluments	36,65,541	23,72,516	43,35,316	7,32,147	9,70,522	26,02,624	1,46,78,666	1,42,05,877
Contribution to Prov Fund	2,75,760	1,81,356	2,69,682	53,880	73,353	1,77,528	10,31,559	10,05,474
Contribution to ESIC	20,662	6,918	19,088	7,016	13,542	8,299	75,525	79,576
Uniform to Staff	26,450	37,912	-	16,485	13,943	56,695	1,51,485	1,36,792
Coaching / Trainer Fees	2,817	-	-	-	-	1,44,000	1,46,817	1,44,000
Balls/cloth/Shuttle Cocks	2,88,198	3,64,940	6,42,600	12,45,536	31,000	36,330	26,08,603	22,24,449
Repairs & Maintenance	3,57,009	49,637	37,479	1,20,270	10,000	5,64,353	11,38,748	10,41,649
Match/T'ment Expenses	13,76,070	1,79,809	1,05,421	4,96,917	1,15,982	(908)	22,73,289	16,71,558
Miscellaneous Expenses	2,98,770	1,17,572	50,912	61,027	38,744	3,76,107	9,43,132	7,42,410
TOTAL	63,11,277	33,10,660	54,60,497	27,33,278	12,67,085	39,65,028	2,30,47,824	2,12,51,785
PREVIOUS YEAR	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



FINANCIAL HIGHLIGHTS

PARTICULARS	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
INCOME FROM						
Members	1,50,74,240	88,68,831	1,01,76,745	1,91,12,488	2,08,87,790	2,28,25,481
Other	76,58,454	56,31,058	11,47,984	77,26,040	66,98,181	1,52,87,990
Investment Income	2,54,36,685	1,80,06,586	1,39,73,734	1,51,24,896	2,20,11,404	2,11,85,500
TOTAL INCOME	4,81,69,379	3,25,06,475	2,52,98,463	4,19,63,424	4,95,97,375	5,92,98,971
EXPENSES						
General Overheads	3,57,05,799	2,61,44,291	1,62,27,101	2,94,63,020	4,49,15,618	6,21,93,129
Departmental Overheads	1,77,99,412	90,34,402	1,17,82,739	1,98,69,456	2,12,51,785	2,30,47,824
TOTAL EXPENSES	5,35,05,211	3,51,78,693	2,80,09,840	4,98,88,353	6,61,67,403	8,52,40,953
Surplus / (Deficit) before Depreciation / Amortisation	(53,35,832)	(26,72,218)	(27,11,377)	(73,69,053)	(1,65,70,028)	(2,59,41,982)
Depreciation	25,33,253	30,82,660	32,97,635	29,15,423	47,02,151	91,03,027
Surplus / (Deficit) before tax	(78,69,085)	(57,54,878)	(60,09,012)	(32,93,155)	(2,12,72,179)	(3,50,45,009)
Tax Provisions	6,00,000	37,000	1,80,000	-	-	-
Provisions for FDs & interest thereon	28,38,370	14,82,291	8,26,619	14,93,047	28,37,227	31,68,231
Income Tax earlier years	(51,51,683)	(1,46,566)	-	1,48,253	-	-
Surplus / (Deficit) after tax	(61,55,772)	(71,27,603)	(70,15,631)	(61,30,382)	(2,41,09,406)	(3,82,13,240)
Gymkhana fund	35,51,01,021	35,71,11,021	36,18,91,021	40,87,85,859	42,60,66,021	46,10,76,021
Accumulated Loss	5,45,38,946	6,17,02,876	6,87,36,507	8,06,62,281	10,47,71,686	14,29,84,926
Net Gymkhana Fund	30,05,62,075	29,54,08,145	29,31,54,514	33,39,18,972	32,12,94,335	31,80,91,095
Cash & Cash Equivalents	23,56,75,531	22,47,63,724	21,37,18,356	22,60,14,647	21,92,26,132	21,06,61,782
Non current Investments	3,65,21,000	3,15,21,000	3,15,21,000	3,15,21,000	4,48,72,196	5,89,27,860
Invetsments	27,21,96,531	25,62,84,724	24,52,39,356	25,75,35,647	26,40,98,328	26,95,89,643
No Of Members	6,672	6,669	6,664	6,468	6,468	6,418
No of Staff	66	66	66	66	63	61

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2025****XIII. SIGNIFICANT ACCOUNTING POLICIES & 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 5,35,55,778/- 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. Collector has considered the gymkhana's contention and accepted to charge lease rent on 15316.24 Sq mtr (after deducting 575 sq mtr which has been taken over for coastal road) and hence forth lease rent will be calculated on the reduced area furthermore for calculating Lease Rent for calendar year ended 31st December 2025 collector has recalculated the lease rent after giving credit for the Lease Rent on 575 sq mtr acquired from 01.01.2022 to 31.12.2024.
- 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	Statute Amount Demanded	Amount Demanded	Adjusted against subsequent year's Refund	Authority where Appeal is pending
YEAR		(Rs. In Lacs)	(Rs. In Lacs)	
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) 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/-
JIGNESH S. SANGHVI
Jt. Hon .Gen. Secretary

Sd/-
KULDEEP K. KHATAU
Jt. Hon. Treasurer

Sd/-
ALPESH Y. DHARIA
Vice-President

Sd/-
PRANAV A.CHIKHAL
Jt. Hon .Gen. Secretary

Sd/-
RAJESH D. MEHTA
Jt.Hon.Treasurer

Place: Mumbai
Date : 30th August 2025



CURRENT MANAGING COMMITTEE





PARMANANDDAS JIVANDAS HINDU GYMKHANA

Nethaji, Subhash Road, Marine Drive, Mumbai - 400 002.
Tel. : 2281 2126 / 88 • E-mail : pjhgymkhana@gmail.com
Web : www.pjhindugymkhana.com